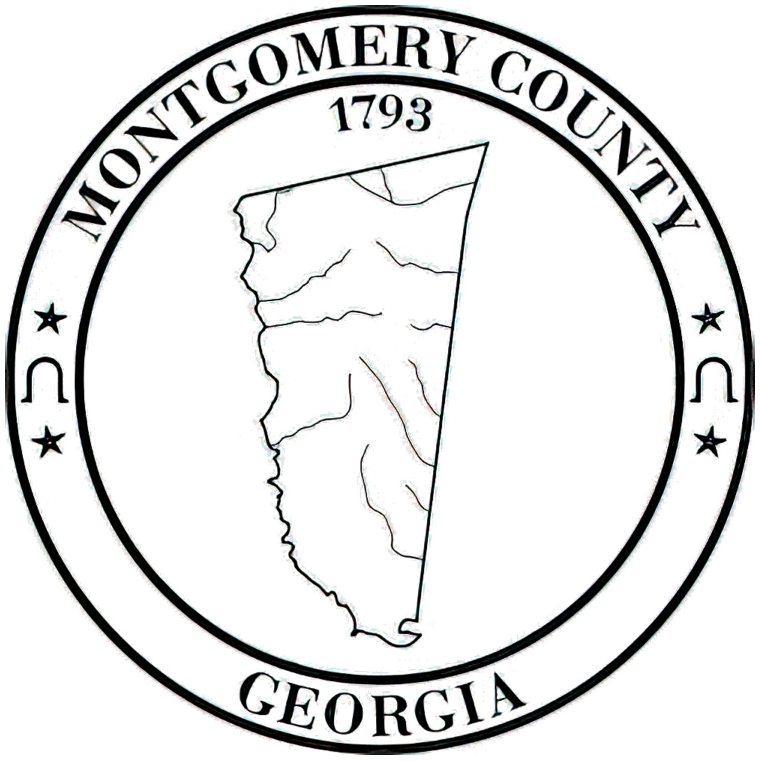
MONTGOMERY COUNTY, GEORGIA



ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2023

MONTGOMERY COUNTY, GEORGIA

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2023 AND
INDEPENDENT AUDITOR'S REPORT

MONTGOMERY COUNTY, GEORGIA

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MONTGOMERY COUNTY, GEORGIA

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MCNAIR MCLEMORE MIDDLEBROOKS & CO
CERTIFIED PUBLIC ACCOUNTANTS

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May 10, 2024

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Montgomery County, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of **Montgomery County, Georgia** (the County), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparison information for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Montgomery County Board of Health, which represents 100 percent of the assets, net position, and revenues of the discretely presented component unit. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for Montgomery County Board of Health, is based solely on the report of the other auditors.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 *GAS* 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 *GAS*, we:

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

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining nonmajor fund financial statements and individual schedules, the combining fiduciary fund statements, the Community Development Block Grant (CDBG) project cost schedule, the CDBG source and application of funds schedule, the schedule of projects constructed with special purpose local options sales tax proceeds, and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining nonmajor fund financial statements and individual schedules, the combining fiduciary fund statements, the CDBG project cost schedule, the CDBG source and application of funds schedule, the schedule of projects constructed with special purpose local options sales tax proceeds, and the schedule of expenditures of federal awards is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining nonmajor fund financial statements and individual schedules, the combining fiduciary fund statements, the CDBG project cost schedule, the CDBG source and application of funds schedule, the schedule of projects constructed with special purpose local options sales tax proceeds, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 10, 2024 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.

McNair, McLemore, Middlebrooks & Co., LLC

McNAIR, McLEMORE, MIDDLEBROOKS & CO., LLC

FINANCIAL STATEMENTS

MONTGOMERY COUNTY, GEORGIA
STATEMENT OF NET POSITION
DECEMBER 31, 2023

	Primary Government	
	Governmental Activities	Board of Health
Assets		
Cash and Cash Equivalents	$ 6,538,100	$ 697,696
Receivables, Net of Allowance		
Taxes	497,309	-
Accounts	23,619	-
Due from Other Governments	269,085	13,053
Inventory	1,268	-
Prepaids	45,140	-
Capital Assets		
Nondepreciable	1,939,581	-
Depreciable, Net	8,648,798	-
Total Capital Assets	10,588,379	-
Total Assets	17,962,900	710,749
Deferred Outflows of Resources		
Deferred Outflows of Resources		
Pensions	-	153,900
OPEB	-	26,308
Total Deferred Outflow of Resources	-	180,208

See accompanying notes which are an integral part of these financial statements.

MONTGOMERY COUNTY, GEORGIA
STATEMENT OF NET POSITION
DECEMBER 31, 2023
(CONTINUED)

	Primary Government	
	Governmental Activities	Board of Health
Liabilities		
Accounts Payable	$ 278,947	$ -
Accrued Interest	498	-
Accrued Expenses	91,965	-
Due to Other Governments	114,795	-
Noncurrent Liabilities		
Due within One Year		
Compensated Absences	-	5,199
Lease Liability	47,372	-
Finance Purchase Obligation	112,992	-
Notes Payable	67,198	-
Due in More than One Year		
Compensated Absences	-	20,794
Net Pension Liability	-	346,212
Net OPEB Liability	-	1,531
Lease Liability	227,017	-
Finance Purchase Obligation	308,727	-
Notes Payable	162,998	-
Total Liabilities	1,412,509	373,736
Deferred Inflows of Resources		
Deferred Inflows of Resources		
Pensions	-	3,140
OPEB	-	23,708
Total Deferred Inflows of Resources	-	26,848
Net Position		
Net Investment in Capital Assets	9,536,340	-
Restricted		
Capital Outlay	1,789,646	-
Law Enforcement	19,638	-
Economic Development	136,640	-
Other Purposes	151,948	157,469
Unrestricted	4,916,179	332,904
Total Net Position	$ 16,550,391	$ 490,373

See accompanying notes which are an integral part of these financial statements.

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MONTGOMERY COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

Functions / Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Governmental Activities	Net (Expense) Revenue and Changes in Net Position: Board of Health
Primary Government						
Governmental Activities						
General Government	$ 1,690,199	$ 134,440	$ 55,982	$ -	$ (1,499,777)	
Judicial	528,165	70,872	-	-	(457,293)	
Public Safety	2,417,805	325,242	593,394	-	(1,499,169)	
Public Works	2,280,703	-	16,425	1,270,185	(994,093)	
Health and Welfare	192,812	3,102	164,976	-	(24,734)	
Culture and Recreation	156,337	11,008	-	-	(145,329)	
Housing and Development	205,044	50,000	-	-	(155,044)	
Interest on Long-Term Debt	30,153	-	-	-	(30,153)	
Total Governmental Activities	7,501,218	594,664	830,777	1,270,185	(4,805,592)	
Total Primary Government	$ 7,501,218	$ 594,664	$ 830,777	$ 1,270,185	(4,805,592)	
Component Unit						
Board of Health	$ 434,943	$ 107,275	$ 278,717	$ -		(48,951)
Total Component Unit	$ 434,943	$ 107,275	$ 278,717	$ -		(48,951)
	General Revenues					
	Property Tax				3,743,769	-
	Sales Tax				1,650,306	-
	Other Tax				427,688	-
	Interest Revenue				29,305	-
	Other				107,355	101,616
	Gain on Sale of Capital Assets				150,480	-
	Total General Revenues				6,108,903	101,616
	Change in Net Position				1,303,311	52,665
	Net Position - Beginning of Year				15,247,080	437,708
	Net Position - End of Year				$ 16,550,391	$ 490,373

MONTGOMERY COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2023

	General Fund	2021 SPLOST Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets					
Cash and Cash Equivalents	$ 4,392,372	$ 530,521	$ 1,154,337	$ 460,870	$ 6,538,100
Receivables, Net of Allowance					
Taxes	497,309	-	-	-	497,309
Accounts	-	-	-	23,619	23,619
Due from Other Governments	56,022	105,955	-	107,108	269,085
Due from Other Funds	-	-	-	4	4
Inventory	1,268	-	-	-	1,268
Prepaids	45,140	-	-	-	45,140
Total Assets	$ 4,992,111	$ 636,476	$ 1,154,337	$ 591,601	$ 7,374,525
Liabilities					
Accounts Payable	$ 121,452	$ -	$ 128,459	$ 29,036	$ 278,947
Accrued Expenses	79,717	-	-	12,248	91,965
Due to Other Funds	-	-	-	4	4
Due to Other Governments	-	114,795	-	-	114,795
Total Liabilities	201,169	114,795	128,459	41,288	485,711
Deferred Inflows of Resources					
Unavailable Revenue - Property Taxes	190,581	-	-	-	190,581
Total Deferred Inflows of Resources	190,581	-	-	-	190,581
Fund Balances					
Nonspendable	46,408	-	-	-	46,408
Restricted	-	521,681	1,025,878	550,313	2,097,872
Unassigned	4,553,953	-	-	-	4,553,953
Total Fund Balances	4,600,361	521,681	1,025,878	550,313	6,698,233
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 4,992,111	$ 636,476	$ 1,154,337	$ 591,601	$ 7,374,525

See accompanying notes which are an integral part of these financial statements.

MONTGOMERY COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION
DECEMBER 31, 2023

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

Total Fund Balances - Governmental Funds	$	6,698,233
Capital Assets and Lease Assets		
Capital assets and lease assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Cost of the Assets		22,330,897
Less Accumulated Depreciation		(11,970,768)
Lease Assets		332,000
Less Accumulated Amortization		(103,750)
Revenues		
Other long-term assets are not available to pay for current period expenditures and, therefore, are reported as unavailable revenue in the funds.		190,581
Long-term Liabilities		
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Accrued Interest		(498)
Lease Liability		(274,389)
Finance Purchase Obligation		(421,719)
Notes Payable		(230,196)
Total Net Position of Governmental Activities	$	16,550,391

See accompanying notes which are an integral part of these financial statements.

MONTGOMERY COUNTY GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	General Fund	2021 SPLOST Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Taxes					
Property Tax	$ 3,794,063	$ -	$ -	$ -	$ 3,794,063
Sales Tax	583,743	1,066,563	-	-	1,650,306
Other Taxes	427,688	-	-	-	427,688
Licenses and Permits	15,954	-	-	-	15,954
Intergovernmental	153,198	-	450,488	1,493,301	2,096,987
Fines and Forfeitures	145,983	-	-	14,908	160,891
Charges for Services	213,624	-	-	204,195	417,819
Interest Earnings	20,581	527	7,848	4,324	33,280
Other Revenues	51,193	-	15,429	40,733	107,355
Total Revenues	5,406,027	1,067,090	473,765	1,757,461	8,704,343
Expenditures					
Current					
General Government	1,171,132	11,183	1,129	-	1,183,444
Judicial	526,631	-	-	-	526,631
Public Safety	1,698,214	94,889	1,275,286	439,619	3,508,008
Public Works	963,212	42,939	857,125	249,660	2,112,936
Health and Welfare	53,206	-	-	144,378	197,584
Culture and Recreation	131,842	18,701	-	13,873	164,416
Housing and Development	91,234	2,920	-	104,977	199,131
Intergovernmental	-	445,184	-	-	445,184
Debt Service					
Principal	29,225	196,524	138,459	230,859	595,067
Interest	2,388	22,184	4,580	1,001	30,153
Capital Outlay	-	83,393	-	267,083	350,476
Total Expenditures	4,667,084	917,917	2,276,579	1,451,450	9,313,030
Excess (Deficiency) of Revenues Over (Under) Expenditures	738,943	149,173	(1,802,814)	306,011	(608,687)

See accompanying notes which are an integral part of these financial statements.

MONTGOMERY COUNTY GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)

	General Fund	2021 SPLOST Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Other Financing Sources (Uses)					
Finance Purchase Obligation Proceeds	-	-	207,693	-	207,693
Notes Payable Proceeds	-	-	50,900	-	50,900
Proceeds on Sale of Assets	-	-	179,000	-	179,000
Transfers from Other Funds	70,000	-	931,553	389,291	1,390,844
Transfers to Other Funds	(789,291)	-	-	(601,553)	(1,390,844)
Total Other Financing Sources (Uses)	(719,291)	-	1,369,146	(212,262)	437,593
Net Change in Fund Balances	19,652	149,173	(433,668)	93,749	(171,094)
Fund Balance - Beginning of Year	4,580,709	372,508	1,459,546	456,564	6,869,327
Fund Balance - End of Year	$ 4,600,361	$ 521,681	$ 1,025,878	$ 550,313	$ 6,698,233

See accompanying notes which are an integral part of these financial statements.

MONTGOMERY 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, 2023

Amounts reported for governmental activities in the statement of activities are different because

Net Change in Fund Balance - Total Governmental Funds	$	(171,094)
Capital Assets and Lease Assets		
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 / amortization expense.		
Total Capital Outlays		2,447,117
Total Depreciation Expense		(1,149,141)
Total Amortization Expense		(83,000)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales and donations) is to decrease net position.		(28,520)
Revenues		
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(50,294)
Long-Term Debt		
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditures in the governmental funds, but repayment reduces long-term liabilities in the statement of net position.		
Issuance of Finance Purchase Obligation		(207,693)
Issuance of Notes Payable		(50,900)
Accrued Interest		1,769
Principal Paid on Lease Liability		46,229
Principal Paid on Finance Purchase Obligation		488,579
Principal Paid on Notes Payable		60,259
Change in Net Position of Governmental Activities	$	1,303,311

See accompanying notes which are an integral part of these financial statements.

MONTGOMERY COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	General Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property Taxes	$ 3,656,000	$ 3,656,000	$ 3,794,063	$ 138,063
Sales Taxes	533,000	533,000	583,743	50,743
Insurance Premium Tax	400,000	400,000	408,074	8,074
Other Taxes	17,720	17,720	19,614	1,894
Licenses and Permits	14,100	14,100	15,954	1,854
Intergovernmental	86,150	86,150	153,198	67,048
Fines and Forfeitures	135,000	135,000	145,983	10,983
Charges for Services	146,100	146,100	213,624	67,524
Interest Earnings	4,000	4,000	20,581	16,581
Other Revenues	11,700	11,700	51,193	39,493
Total Revenues	5,003,770	5,003,770	5,406,027	402,257
Expenditures				
Current				
General Government				
Board of Commissioners	83,950	83,950	81,222	2,728
Elections & Registration	110,805	126,631	126,631	-
Finance Administration	393,840	393,840	385,359	8,481
Legal	10,400	10,400	9,328	1,072
Tax Commissioner	213,455	213,455	197,334	16,121
Tax Assessor	194,975	194,975	167,836	27,139
General Government Building	194,357	203,422	203,422	-
Total General Government	1,201,782	1,226,673	1,171,132	55,541
Judicial				
Superior Court	53,805	57,783	57,783	-
Clerk of Superior Court	168,720	168,720	148,732	19,988
Magistrate Court	126,915	126,915	120,416	6,499
Probate Court	141,910	143,792	143,792	-
Public Defender	28,750	29,275	29,275	-
District Attorney's Office	23,200	26,634	26,633	1
Total Judicial	543,300	553,119	526,631	26,488

See accompanying notes which are an integral part of these financial statements.

MONTGOMERY COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)

	General Fund			
	Original Budget	**Final Budget**	**Actual**	**Variance with Final Budget**
Public Safety				
Sheriff	$1,016,446	$ 1,016,446	$ 955,874	$ 60,572
Jail Operations	232,500	312,390	312,390	-
Rural Fire Protection	133,080	134,175	134,175	-
Emergency Medical Services	245,100	245,100	241,704	3,396
Emergency Management	45,715	45,715	38,030	7,685
Coroner	19,800	19,800	16,041	3,759
Total Public Safety	1,692,641	1,773,626	1,698,214	75,412
Public Works				
Road Department	725,340	725,340	649,593	75,747
Solid Waste	313,081	313,619	313,619	-
Total Public Works	1,038,421	1,038,959	963,212	75,747
Health and Welfare				
Health Center	48,206	48,206	48,206	-
Aid to Dependent Children	5,000	5,000	5,000	-
Total Health and Welfare	53,206	53,206	53,206	-
Culture and Recreation				
Recreation	76,010	110,842	110,842	-
Library	21,000	21,000	21,000	-
Total Culture and Recreation	97,010	131,842	131,842	-
Housing and Development				
County Extension	63,180	63,155	62,072	1,083
Code Enforcement	11,955	12,387	12,362	25
Forest Resources	15,650	16,800	16,800	-
Total Housing and Development	90,785	92,342	91,234	1,108
Debt Service				
Principal	22,656	29,225	29,225	-
Interest	-	2,388	2,388	-
Total Debt Service	22,656	31,613	31,613	-
Total Expenditures	4,739,801	4,901,380	4,667,084	234,296

See accompanying notes which are an integral part of these financial statements.

MONTGOMERY COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUE, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)

	General Fund			
	Original Budget	**Final Budget**	**Actual**	**Variance with Final Budget**
Excess (Deficiency) Revenues Over Expenditures	$ 263,969	$ 102,390	$ 738,943	$ 636,553
Other Financing Sources (Uses)				
Transfers from Other Funds	70,000	70,000	70,000	-
Transfers to Other Funds	(437,971)	(789,291)	(789,291)	-
Total Other Financing Sources (Uses)	(367,971)	(719,291)	(719,291)	-
Net Change in Fund Balance	(104,002)	(616,901)	19,652	636,553
Fund Balance - Beginning of Year	4,580,709	4,580,709	4,580,709	-
Fund Balance - End of Year	$ 4,476,707	$ 3,963,808	$ 4,600,361	$ 636,553

See accompanying notes which are an integral part of these financial statements.

MONTGOMERY COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF NET POSITION
DECEMBER 31, 2023

	Custodial Funds
Assets	
Cash and Cash Equivalents	$ 3,851,044
Taxes Receivable for Other Governments	1,109,461
Total Assets	$ 4,960,505
Liabilities	
Funds Due to Other Local Governments	$ 3,798,057
Funds Due to Others	33,975
Uncollected Taxes	1,109,461
Total Liabilities	4,941,493
Net Position	
Restricted for Individuals, Organizations, and Other Governments	19,012
Total Net Position	$ 19,012

See accompanying notes which are an integral part of these financial statements.

MONTGOMERY COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2023

	Custodial Funds
Additions	
Taxes Collected for Other Governments	$ 8,373,840
Fines Collected for Other Governments	119,123
Funds Collected for Others	145,653
Total Additions	8,638,616
Deductions	
Taxes Distributed to Other Governments	8,373,840
Fines Distributed to Other Governments	117,623
Funds Distributed to Others	141,248
Total Deductions	8,632,711
Changes in Net Position	5,905
Net Position - Beginning of Year	13,107
Net Position - End of Year	$ 19,012

See accompanying notes which are an integral part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

Reporting Entity

Montgomery County (the County) was established under the provisions of an act of the General Assembly of Georgia on December 19, 1793. The County is governed by an elected board of five County Commissioners and provides the following services as authorized by state law: public safety, highways and streets, sanitation, health and social services, culture and recreation, public improvements, planning and zoning 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 Montgomery County, Georgia (the primary government) and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationship with the County. In conformity with accounting principles generally accepted in the United States of America, the financial statements of the component units are discretely presented in the government-wide financial statements.

Blended Component Unit - A blended component unit, although a legally separate entity, is, in substance, part of the County's operations. Following is a description of the County's blended component unit:

Montgomery County Development Authority

The governing board of the Montgomery County Development Authority (Development Authority) consists of five members appointed by the Montgomery County Board of Commissioners (Board of Commissioners). The purpose of the Development Authority is to promote, develop and expand, for the public good and welfare of the County and its citizens, industry, agriculture, trade, commerce, and recreation within the County. The Development Authority maintains its financial records on a calendar year ending December 31. The Development Authority is reported as a special revenue fund and does not issue separate financial statements.

Discretely Presented Component Unit - A discretely presented component unit is reported in a separate column in the combined financial statements to emphasize they are legally separate from the County. Following is a description of the County's discretely presented component unit:

Montgomery County Board of Health

The Montgomery County Board of Health d/b/a Montgomery County Public Health Center (Health Center), a component unit, has a governing board consisting of seven members. Four of the members are either County officials or members appointed by the County. Although the County does not have the authority to approve or modify the budget of the Health Center, the County is obligated to provide financial support to the Health Center. The Health Center has a June 30 year-end. The Health Center's financial statements may be obtained by writing to the District Administrator, South Central Health District, 2121-D Bellevue Road, Dublin, Georgia 31021.

Basis of Presentation

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

(1) Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

Government-wide 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 nonfiduciary activities of the primary government and its component units. The primary government and the component units are presented separately within the financial statements with the focus on the primary government. All fiduciary activities are reported only in the fund financial statements. Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes, grants, and general revenues, from business-type activities, generally financed in whole or in part with fees charged to external customers. The County does not have any business-type activities. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

The statement of net position presents the financial position of the County's governmental activities and its discretely presented component unit at year-end.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues for each function of the County's governmental activities. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include (1) charges to those 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. The County does not allocate indirect expenses to functions in the statement of activities.

Fund Financial Statements- During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. A fund is a fiscal and accounting entity with a self-balancing set of accounts. Fund financial statements are designed to present financial information of the County at this more detailed level.

Separate financial statements are provided for governmental funds, proprietary, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The emphasis of fund financial statements is on major individual governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds. The County does not have any proprietary funds.

The County reports the following major governmental funds:

General Fund - 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.

2021 SPLOST – This capital projects fund accounts for the acquisition and construction of approved projects within the County from resources provided by the 2021 special one percent sales and use tax.

Capital Projects Fund – The capital projects fund accounts for revenues and acquisition and on construction costs associated with various County projects.

Additionally, the County reports the following fund types:

The special revenue funds account for specific revenues that are legally restricted to expenditures for particular purposes.

The capital project funds account for financial resources to be used for the acquisition and construction of major capital facilities.

The fiduciary funds consist of custodial funds that are used to account for assets held in custodial capacity for individuals, organizations, or other governments.

(1) Summary of Significant Accounting Policies (Continued)

Basis of Presentation (Continued)

During the course of operations, the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. Further, certain activity occurs during the year involving transfers of resources between funds reported at gross amounts as transfers in/out. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (the governmental funds) are eliminated so that only the net amount is included as internal balances in the governmental activities' column. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities' column.

Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of recognition in the financial statements of various kinds of transactions or events.

The government-wide and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied (see Note 7). Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the modified accrual basis of accounting. Revenues are recognized when they have been earned and 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 revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service principal and interest expenditures on general long-term debt, including lease liabilities, as well as expenditures related to compensated absences, and claims and judgments, postemployment benefits and environmental obligations are recognized later based on specific accounting rules applicable to each, generally when payment is due. General capital asset acquisitions, including entering into contracts giving the County the right to use leased assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, licenses, and interest 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. Entitlements, grants, and contributions are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the County.

Amounts reported as program revenues include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided or fines imposed by a given function or segment, and (2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

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

(1) Summary of Significant Accounting Policies (Continued)

Measurement Focus and Basis of Accounting (Continued)

On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the account period in which the related fund liability is incurred and due, if measurable.

Cash, Cash Equivalents and Investments

The County and its discretely presented component unit'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.

Statutes authorize the County to invest in obligations of the United States and of its agencies and instrumentalities, bonds of the state of Georgia and its agencies, instrumentalities and political subdivisions, certificates of deposit of national or state banks that are fully insured or collateralized by United States obligations.

Interfund Balances

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the year as well as all other outstanding balances between funds are reported as "Due to/from Other Funds."

Inventories

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. The consumption method is used to account for inventories. Under the consumption method, inventory items are recognized as expenditures when used.

Prepaid Items

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. The consumption method is used by recording an asset for the prepaid amount and by recording the expenditure/expense in the period in which services are consumed. At the fund reporting level, an equal amount of fund balance is categorized as nonspendable, as this amount is not available for general appropriation.

Capital Assets

Capital assets, which includes property, plant, equipment, and the infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) are reported in the governmental column in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of two years.

As the County constructs or acquires capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost (except for intangible right-to-use lease assets, the measurement of which is discussed in a later section of this Note.) The reported value excludes normal maintenance and repairs, which are amounts spent in relation to capital assets that do not increase the asset's capacity or efficiency or increase its estimated useful life. Donated capital assets are recorded at acquisition value at the date of donation. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential on the date of the donation. Intangible assets follow the same capitalization policies as tangible capital assets and are reported with tangible assets in the appropriate capital asset class.

(1) Summary of Significant Accounting Policies (Continued)

Capital Assets (Continued)

Land and construction in progress are not depreciated. The capital assets of the primary government are depreciated/amortized using the straight-line method over the following estimated useful lives.

Asset Category	Years
Buildings and Improvements	10 – 30
Infrastructure	10 – 50
Machinery and Equipment	3 – 12
Right-to-Use Leased Equipment	3 – 12

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position may 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.

In addition to liabilities, the statement of net position reports 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 a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Unavailable revenue from property taxes is recognized as a deferred inflow in the General Fund. These are funds that were not collected within 60 days of the year-end.

Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures / expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources / uses in governmental funds.

Compensated Absences

Accumulated unpaid vacation, sick pay and other fringe benefits are not accrued since the amounts do not exceed a normal year's accumulation. These expenses are recorded as incurred.

Leases

The County is a lessee for a noncancellable lease of equipment. The County recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

(1) Summary of Significant Accounting Policies (Continued)

Leases (Continued)

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

> The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
>
> The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

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

Net Position

Government-wide net position is divided into three components:

Net investment in capital assets consists of capital assets, net of accumulated depreciation/amortization and reduced by outstanding balances of bonds, notes, and other debt that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.

Restricted net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Assets are reported as restricted when constraints are placed on asset use either by external parties or by law through constitutional provision or enabling legislation.

Unrestricted net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that does not meet the definition of the two preceding categories.

Governmental Fund Balances

In the governmental fund financial statements, fund balances are classified as follows:

Nonspendable - represents amounts that cannot be spent either because they are not in a spendable form (such as prepaid items) or because they are legally or contractually required to be maintained intact,

Restricted - represents amounts that can be spent only for specific purposes because of local, state or federal laws, or externally imposed conditions by grantors or creditors,

Committed - represents amounts that are constrained for specific purposes that are internally imposed by the County through formal action by the Board of Commissioners and does not lapse at year-end. Committed amounts cannot be used for any other purpose unless the Board of Commissioners removes or changes the specified use by taking the same type of action it employed to previously commit those amounts,

Assigned - represents amounts that are designated by the County manager for a particular purpose but are not spendable until a budget ordinance is passed or there is a majority vote by the Board of Commissioners, and

Unassigned - represents amounts not included in the four preceding classifications.

(1) Summary of Significant Accounting Policies (Continued)

Governmental Fund Balances (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 then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, the County's policy is to use fund balance in the following order: committed, assigned, and unassigned.

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

The following is a summary of the fund balance classifications as of December 31, 2023:

	General Fund	2021 SPLOST Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total
Fund Balances					
Nonspendable					
Inventory	$ 1,268	$ -	$ -	$ -	$ 1,268
Prepaid Items	45,140	-	-	-	45,140
Restricted for					
Law Enforcement	-	-	-	19,638	19,638
Public Safety	-	-	-	63,615	63,615
Court Programs	-	-	-	14,969	14,969
Recreation	-	-	-	1,065	1,065
Health and Welfare	-	-	-	72,299	72,299
Economic Development	-	-	-	136,640	136,640
Capital Outlay	-	521,681	1,025,878	242,087	1,789,646
Unassigned	4,553,953	-	-	-	4,553,953
Total Fund Balances	$ 4,600,361	$ 521,681	$ 1,025,878	$ 550,313	$ 6,698,233

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 and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(2) New Accounting Pronouncements

GASB Statement No. 91, Conduit Debt

The County and its component units, as applicable, have implemented GASB Statement 91, "*Conduit Debt"*. The requirements of this statement are effective for periods beginning after December 15, 2021. The implementation of this new standard had no impact on the County's or the component units' net position.

(2) New Accounting Pronouncements (Continued)

GASB Statement No. 94, Public-Private and Public-Public Partnerships and Availability Payment Arrangements

The County and its component units, as applicable, have implemented GASB Statement 94, "*Public-Private and Public-Public Partnerships and Availability Payment Arrangements*". The requirements of this statement are effective for periods beginning after June 15, 2022. The implementation of this new standard had no impact on the County's or the component units' financial statements.

GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITAs)

The County and its component units, as applicable, have implemented GASB Statement 96, "*Subscription-Based Information Technology Arrangements (SBITAs)"*. The requirements of this statement are effective for periods beginning after June 15, 2022. The objective of this standard is to better meet the information needs of financial statement users by establishing uniform accounting and financial reporting requirements for SBITAs, improving the comparability of financial statements among governments that have entered into SBITAs, and enhancing the understandability, reliability, relevance, and consistency of information about SBITAs. There were no material changes to the recognition of subscriptions, and therefore, no impact to the County's or the component units' financial statements upon adoption.

(3) Stewardship, Compliance, and Accountability

Budgetary Information

The annual budget document is the financial plan for the operation of the County. The budget process exists for the purpose of providing a professional management approach to the establishment of priorities and the implementation of work programs while providing an orderly means for control and evaluation of the financial posture of the County. All budgets are adopted on a basis consistent with generally accepted accounting principles. An annual operation budget is prepared for all governmental funds except capital projects funds. Capital projects funds use project-length budgets.

Department heads submit to the county manager a proposed operating budget for the year commencing the following January 1. The proposed budgets are then submitted to the Board of Commissioners by the county manager for study. Public hearings are conducted to obtain taxpayer comments. Prior to January 1, the budget is legally adopted by the Board of Commissioners.

The legal level of control for each legally adopted annual budget is the department level for the General Fund. The budget so adopted may be revised during the year only by formal action of the Board of Commissioners in a regular meeting, and no increase shall be made therein without provision also being made for financing it. Budget amounts are as originally adopted, or as amended by the Board of Commissioners, if such amendments are considered material to the budget as a whole.

(4) Deposits and Investments

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 require all deposits to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. The County has no custodial credit risk policies requiring additional collateral. As of December 31, 2023, the County's bank balance was $9,638,420 and the carrying amount of the deposits was $6,538,100. As of December 31, 2023, the County had no uncollateralized deposits. The County had no investments as of December 31, 2023.

As of June 30, 2023, the Health Center was properly insured and collateralized as required by the Official Code of Georgia Annotated (OCA) Section 45-8-12(c) and as defined by GASB pronouncements.

(5) Receivables

Receivables at December 31, 2023 consisted of taxes and accounts (billings for user charges). Receivables and payables are recorded on the County's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectability.

The County bills and collects its own property taxes. Property taxes levied for 2023 are recorded as receivables, net of estimated uncollectibles. The net receivables collected during the year ended December 31, 2023, and collected by February 29, 2024, are recognized as revenues in the year ended December 31, 2023. Net receivables estimated to be collected subsequent to February 29, 2024, are deferred as of December 31, 2024, and recorded as revenue when received. Prior year levies were recorded using substantially the same principles, and remaining receivables are reevaluated annually.

Receivables for the government's individual major and nonmajor funds in the aggregate, including the applicable allowance for uncollectible accounts, are as follows at December 31, 2023:

	General Fund	Nonmajor Governmental Funds	Total
Receivables			
Property Taxes	$ 541,181	$ -	$ 541,181
Accounts	-	23,619	23,619
Gross Receivables	541,181	23,619	564,800
Allowance for Uncollectibles	(43,872)	-	(43,872)
Net Total Receivables	$ 497,309	$ 23,619	$ 520,928

(6) Due from Other Governments

	Federal	State	Local	Total
Fund				
General Fund	$ -	$ 56,022	$ -	$ 56,022
2021 SPLOST Fund	-	105,955	-	105,955
Nonmajor Governmental Funds	45,746	61,362	-	107,108
Total	$ 45,746	$ 223,339	$ -	$ 269,085

(7) Property Taxes

Property taxes were levied on August 1, 2023. Bills were payable on or before December 20, 2023, after which the applicable property is subject to lien, and penalties and interest are assessed.

(8) Capital Assets

Primary Government

Capital asset activity for the year ended December 31, 2023, is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Nondepreciable Capital Assets				
Land	$ 552,293	$ -	$ -	$ 552,293
Construction in Progress	125,316	1,261,972	-	1,387,288
Total Nondepreciable Capital Assets	677,609	1,261,972	-	1,939,581
Depreciable Capital Assets				
Buildings and Improvements	6,077,654	174,424	-	6,252,078
Infrastructure	7,044,692	740,117	-	7,784,809
Furniture and Fixtures	339,363	-	-	339,363
Machinery and Equipment	6,052,524	270,604	(308,062)	6,015,066
Intangible Right-to-Use Lease Asset	332,000	-	-	332,000
Total Depreciable Capital Assets	19,846,233	1,185,145	(308,062)	20,723,316
Accumulated Depreciation for				
Buildings and Improvements	(3,514,892)	(119,354)	-	(3,634,246)
Infrastructure	(2,801,634)	(700,433)	-	(3,502,067)
Furniture and Fixtures	(329,418)	(5,204)	-	(334,622)
Machinery and Equipment	(4,455,225)	(324,150)	279,542	(4,499,833)
Intangible Right-to-Use Lease Asset	(20,750)	(83,000)	-	(103,750)
Total Accumulated Depreciation	(11,121,919)	(1,232,141)	279,542	(12,074,518)
Total Depreciable Capital Assets, Net	8,724,314	(46,996)	(28,520)	8,648,798
Governmental Activities Capital Assets, Net	$ 9,401,923	$ 1,214,976	$ (28,520)	10,588,379
			Less Related Long-Term Debt Outstanding	(926,304)
			Less Any Other (Non-debt) Capital Related Liabilities	(125,735)
			Net Investment in Capital Assets	$ 9,536,340

The schedule above includes the capital asset activity of the Development Authority which is classified as a blended component unit of the County.

(8) Capital Assets

Primary Government (Continued)

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

Governmental Activities	
General Government	$ 80,155
Judicial	1,534
Public Safety	132,931
Public Works	998,061
Health and Welfare	1,826
Culture and Recreation	11,721
Housing and Development	5,913
Total Depreciation / Amortization - Governmental Activities	$ 1,232,141

Discretely Presented Component Unit

Capital asset activity for the year ended December 31, 2023, is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets, Depreciable				
Equipment and Vehicles	$ 15,565	$ -	$ -	$ 15,565
Accumulated Depreciation	(15,499)	(66)	-	(15,565)
Governmental Capital Assets, Net	$ 66	$ (66)	$ -	$ -

Depreciation / amortization expense was charged to functions/programs of Health Center as follows:

Governmental Activities Depreciation Expense	
Health and Welfare	$ 66
Total Governmental Activities Depreciation Expense	66

(9) Long-Term Debt

Primary Government

The following is a summary of long-term debt activity for the primary government for the year ended December 31, 2023:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
Finance Purchase Obligations	$ 702,605	$ 207,693	$ (488,579)	$ 421,719	$ 112,992
Lease Liability	320,618	-	(46,229)	274,389	47,372
Notes Payable	239,555	50,900	(60,259)	230,196	67,198
Total Governmental Activities	$ 1,262,778	$ 258,593	$ (595,067)	$ 926,304	$ 227,562

The following summarizes the debt service requirements for long-term debt as of December 31, 2023:

	2024	2025	2026	2027	2028	2029-2031	Total
Principal Maturities							
Finance Purchase Obligations	$ 112,992	$ 95,807	$ 173,989	$ 38,931	$ -	$ -	$ 421,719
Lease Liability	47,372	48,542	178,475	-	-	-	274,389
Notes Payable	67,198	68,738	32,644	26,072	14,799	20,745	230,196
Total Principal Maturities	227,562	213,087	385,108	65,003	14,799	20,745	926,304
Interest Requirements							
Finance Purchase Obligations	9,791	6,707	2,611	520	-	-	19,629
Lease Liability	6,178	5,007	2,970	-	-	-	14,155
Notes Payable	5,091	3,551	2,273	1,601	999	1,470	14,985
Total Interest Requirements	21,060	15,265	7,854	2,121	999	1,470	48,769
	$ 248,622	$ 228,352	$ 392,962	$ 67,124	$ 15,798	$ 22,215	$ 975,073

For the year ended December 31, 2023, interest expense totaled $30,153 and has been expensed within the accompanying financial statements.

(9) Long-Term Debt (Continued)

Primary Government (Continued)

Finance Purchase Obligations

The County has entered into various finance purchase option agreements for the financing of various pieces of equipment. The finance purchase option agreements have been recorded at the present values of the future minimum option payments as of the date of their inceptions.

As of December 31, 2023, finance purchase obligations were comprised of the following:

Truist Bank - Interest at 2.070 percent in Monthly Installments of $3,750, Secured by Equipment Through March 2026	$	203,916
BankCorpSouth Equipment Finance - Interest at 2.720 percent in Annual Installments of $20,269, Secured by Equipment Through January 2024		19,725
BankCorpSouth Equipment Finance - Interest at 4.090 percent in Monthly Installments of $746, Secured by a Vehicle Through September 2026		23,261
BankCorpSouth Equipment Finance - Interest at 3.530 percent in Monthly Installments of $1,821, Secured by Equipment Through July 2027		73,432
BankCorpSouth Equipment Finance - Interest at 2.590 percent in Annual Installments of $2,226, Secured by Equipment Through October 2027		101,385
	$	421,719

Lease Liability

During 2022 the County entered into a lease liability agreement for the financing of a John Deere Motor Grader. The lease liability agreement was recorded at the present value of the future minimum lease payments as of the date of its inception in the amount of $332,000. As of December 31, 2023, the lease liability is $274,389. The County is required to make monthly principal and interest payments of $4,462 and a balloon payment of $145,745. The lease has an interest rate of 2.44 percent. The equipment has a ten-year estimated useful life. The right-to-use asset as of the end of the current fiscal year was $332,000 and had accumulated amortization of $103,750.

(9) Long-Term Debt (Continued)

Primary Government (Continued)

Notes Payable

As of December 31, 2023, notes payable were comprised of the following:

Installment Note to the U. S. Department of Agriculture (USDA) with Interest at 2.125 percent in Monthly Installments of $1,830, Secured by Vehicles, Through January 2025	$ 46,368
Installment Note to the U. S. Department of Agriculture (USDA) with Interest at 2.25 percent in Monthly Installments of $1,689, Secured by Vehicles, Through May 2027	85,088
Installment Note to the U. S. Department of Agriculture (USDA) with Interest at 2.125 percent in Monthly Installments of $1,888, Secured by Vehicles, Through February 2025	47,840
Installment Note to the U. S. Department of Agriculture (USDA) with Interest at 3.500 percent in Monthly Installments of $7,405, Secured by Equipment, Through December 2031	50,900
	$ 230,196

Component Unit – Health Center

The following summarizes the Health Center's debt service requirements for long-term debt as of June 30, 2023:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
Compensated Absences	$ 21,077	$ 4,916	$ -	$ 25,993	$ 5,199
Net Pension Liability	117,483	228,729	-	346,212	-
Net OPEB Liability / (Asset)	(17,799)	19,330	-	1,531	-
Total Governmental Activities	$ 120,761	$ 252,975	$ -	$ 373,736	$ 5,199

(10) Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of December 31, 2023, is as follows:

Due To / From Other Funds		
Receivable Fund	**Payable Fund**	**Amount**
Nonmajor Governmental Funds	Nonmajor Governmental Funds	$ 4
		$ 4

The outstanding balances between funds results mainly 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.

Interfund transfers include the following:

Transfers In	Transfers Out	Amount
General Fund	Nonmajor Governmental Funds	$ 70,000
Capital Projects Fund	General Fund	400,000
	Nonmajor Governmental Funds	531,553
Nonmajor Governmental Funds	General Fund	389,291
		$ 1,390,844

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

(11) Joint Venture

Under Georgia law, the County is a participating member of the Heart of Georgia Altamaha Regional Commission (RC) and is required to pay annual dues thereto. Membership in the RC is required by OCGA Section 50-8-34 which provides for the organizational structure of the RC in Georgia. The RC board membership includes the chief elected official of each county and municipality of the area. OCGA Section 50-8-39.1 provides that the member governments are liable for any debts and obligations of the RC. Separate financial statements may be obtained from: Heart of Georgia Altamaha Regional Commission, 5405 Oak Street, Eastman, Georgia 31023.

(12) Retirement Plans

Defined Contribution Plan

Effective January 1, 2015, the County established the ACCG (Association County Commissioners of Georgia) 401(a) Defined Contribution Plan for Montgomery County Employees (Plan), a single employer defined contribution plan established and administered by ACCG-GEB Corp for substantially all of its full-time employees. The Plan provides retirement benefits to participants and beneficiaries. Plan provision and contribution requirements are established by ACCG-GEB Corp; however, they may be amended by the Board of Commissioners within the limits set forth in Section 12.01 of the Plan document. The County will contribute three percent of the employee's compensation under the Plan. Employees with less than five years of service are not vested in the Plan and become 100 percent vested after five years of service.

The County's contributions to the Plan for the year ended December 31, 2023, were $57,861.

(13) Risk Management

The County is exposed to various risks of loss related to torts; theft of damage to and destruction of assets; errors and omissions; and natural disasters for which, except as described in the following paragraph, the County carries commercial insurance in amounts deemed prudent by County management.

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

As part of these risk pools, the County is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pools' agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any 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 pools' agents and attorneys to represent the County in the 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 Laws of Georgia. The funds are to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment and all expenses incurred for investigation, negotiation, or defense.

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

(14) Contingencies and Commitments

Grant Contingencies

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

Litigation

The County is involved in lawsuits in the ordinary course of business. 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.

(15) Conduit Debt - Montgomery County (Blended Component Unit)

The Authority has issued Taxable Revenue Bonds to provide financial assistance to a private sector entity for the acquisition, and construction of a solar energy production facility within the County. The bonds are secured by the property, property improvements, and equipment financed with the bond proceeds and are payable solely from rents, revenues, and receipts derived from the lease agreement with the private sector entity. Upon repayment of the bonds, ownership of the acquired property, property improvements, and equipment transfers to the private-sector entity served by the bond issuance. The Authority, the County, the State, or any political subdivision, thereof, is not obligated in any manner for repayment of the bonds. Accordingly, they are not reported as liabilities in the accompanying financial statements. As of December 31, 2023, there was one series of Taxable Revenue Bonds outstanding, as follows:

	Face Amount	Outstanding Amount
Development Authority of Montgomery County Taxable Industrial Development Revenue Bonds		
Silicon Ranch and SR Ailey	$ 69,000,000	$ -

SUPPLEMENTARY INFORMATION

SCHEDULE OF NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

Law Library Fund - This fund accounts for fines collected as required by State Law for Law Library operations.

Recreation Fund – This fund accounts for revenues generated from concessions, gate admissions and registration fees which are used to support the County's recreation programs.

Drug Forfeiture Fund - This fund accounts for Federal and State condemned funds received and disbursed for Law Enforcement expenditures.

County Jail Fee Fund - This fund accounts for fines collected as required by State Law for jail operations and construction.

Drug Education Fund - This fund accounts for fines collected as required by State Law for drug abuse treatment and educational purposes.

Emergency 911 Fund - This fund accounts for the E-911 fees collected and disbursed for the operation of the E-911 call center.

American Rescue Plan Act (ARPA) Fund – This fund is used to account for the proceeds received from the State of Georgia for the County's allocation of Local Fiscal Recovery Funds created by the American Rescue Plan Act of 2021.

Senior Citizens Nutrition Fund - This fund was established to account for revenues from grants and other sources to provide meals and other services to the elderly.

Development Authority Fund - This fund accounts for the promotion and expansion of industry and trade within Montgomery County.

CAPITAL PROJECT FUNDS

Capital project funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Community Development Block Grant (CDBG) Fund – This fund is used to collect the CDBG proceeds and the capital projects approved for these funds.

TSPLOST Fund – This fund was established to account for the proceeds and various projects associated with the regional Transportation Special Purpose Local Option Sales Tax.

MONTGOMERY COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2023

	Special Revenue Funds				
	Law Library Fund	**Recreation Fund**	**Drug Forfeiture Fund**	**County Jail Fee Fund**	**Drug Education Fund**
Assets					
Cash and Cash Equivalents	$ 13,017	$ 1,065	$ 19,638	$ 42,284	$ 1,948
Receivables, Net of Allowance Accounts	-	-	-	-	-
Due from Other Governments	-	-	-	-	-
Due From Other Funds	-	-	-	-	4
Total Assets	$ 13,017	$ 1,065	$ 19,638	$ 42,284	$ 1,952
Liabilities					
Accounts Payable	$ -	$ -	$ -	$ -	$ -
Accrued Expenditures	-	-	-	-	-
Due to Other Funds	-	-	-	4	-
Total Liabilities	-	-	-	4	-
Fund Balances					
Restricted	13,017	1,065	19,638	42,280	1,952
Total Fund Balances	13,017	1,065	19,638	42,280	1,952
Total Liabilities and Fund Balances	$ 13,017	$ 1,065	$ 19,638	$ 42,284	$ 1,952

MONTGOMERY COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2023
(CONTINUED)

Special Revenue Funds				Capital Project Funds		
Emergency 911 Fund	ARPA Fund	Senior Citizens Nutrition Fund	Development Authority Fund	CDBG Fund	TSPLOST Fund	Total Nonmajor Governmental Funds
$ 10,014	$ -	$ 35,088	$ 136,640	$ 370	$ 200,806	$ 460,870
23,619	-	-	-	-	-	23,619
134	-	45,746	-	-	61,228	107,108
-	-	-	-	-	-	4
$ 33,767	$ -	$ 80,834	$ 136,640	$ 370	$ 262,034	$ 591,601
$ 1,243	$ -	$ 7,476	$ -	$ -	$ 20,317	$ 29,036
11,189	-	1,059	-	-	-	12,248
-	-	-	-	-	-	4
12,432	-	8,535	-	-	20,317	41,288
21,335	-	72,299	136,640	370	241,717	550,313
21,335	-	72,299	136,640	370	241,717	550,313
$ 33,767	$ -	$ 80,834	$ 136,640	$ 370	$ 262,034	$ 591,601

MONTGOMERY COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Special Revenue Funds				
	Law Library Fund	**Recreation Fund**	**Drug Forfeiture Fund**	**County Jail Fee Fund**	**Drug Education Fund**
Revenues					
Intergovernmental	$ -	$ -	$ -	$ -	$ -
Fines and Forfeitures	4,167	-	948	6,858	2,935
Charges for Services	-	11,008	-	-	-
Interest Earnings	124	14	160	364	69
Other Revenues	-	3,161	-	-	-
Total Revenues	4,291	14,183	1,108	7,222	3,004
Expenditures					
Current					
Public Safety	7,209	-	-	-	11,294
Public Works	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Culture and Recreation	-	13,873	-	-	-
Housing and Development	-	-	-	-	-
Debt Service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital Outlay	-	-	-	-	-
Total Expenditures	7,209	13,873	-	-	11,294
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,918)	310	1,108	7,222	(8,290)
Other Financing Sources (Uses)					
Transfers from Other Funds	-	-	-	-	-
Transfers to Other Funds	-	-	-	(10,000)	-
Total Other Financing Sources (Uses)	-	-	-	(10,000)	-
Net Change in Fund Balances	(2,918)	310	1,108	(2,778)	(8,290)
Fund Balance - Beginning of Year	15,935	755	18,530	45,058	10,242
Fund Balance - End of Year	$ 13,017	$ 1,065	$ 19,638	$ 42,280	$ 1,952

MONTGOMERY COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)

Special Revenue Funds				Capital Project Funds		
Emergency 911 Fund	ARPA Fund	Senior Citizens Nutrition Fund	Development Authority Fund	CDBG Fund	TSPLOST Fund	Total Nonmajor Governmental Funds
$ -	$ 531,553	$ 146,026	$ -	$ -	$ 815,722	$ 1,493,301
-	-	-	-	-	-	14,908
140,085	-	3,102	50,000	-	-	204,195
-	-	-	145	-	3,448	4,324
-	-	27,572	10,000	-	-	40,733
140,085	531,553	176,700	60,145	-	819,170	1,757,461
421,116	-	-	-	-	-	439,619
-	-	-	-	-	249,660	249,660
-	-	144,378	-	-	-	144,378
-	-	-	-	-	-	13,873
-	-	-	104,977	-	-	104,977
-	-	-	-	-	230,859	230,859
-	-	-	-	-	1,001	1,001
-	-	-	-	-	267,083	267,083
421,116	-	144,378	104,977	-	748,603	1,451,450
(281,031)	531,553	32,322	(44,832)	-	70,567	306,011
280,791	-	-	108,500	-	-	389,291
-	(531,553)	-	-	-	(60,000)	(601,553)
280,791	(531,553)	-	108,500	-	(60,000)	(212,262)
(240)	-	32,322	63,668	-	10,567	93,749
21,575	-	39,977	72,972	370	231,150	456,564
$ 21,335	$ -	$ 72,299	$ 136,640	$ 370	$ 241,717	$ 550,313

MONTGOMERY COUNTY, GEORGIA
LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines and Forfeitures	$ -	$ 4,167	$ 4,167
Interest Earnings	-	124	124
Total Revenues	-	4,291	4,291
Expenditures			
Current			
Public Safety	7,209	7,209	-
Total Expenditures	7,209	7,209	-
Net Changes in Fund Balance	(7,209)	(2,918)	4,291
Fund Balance - Beginning of Year	15,935	15,935	-
Fund Balance - End of Year	$ 8,726	$ 13,017	$ 4,291

MONTGOMERY COUNTY, GEORGIA
RECREATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	$ 13,250	$ 11,008	$ (2,242)
Interest Earnings	-	14	14
Other Revenues	-	3,161	3,161
Total Revenues	13,250	14,183	933
Expenditures			
Current			
Culture and Recreation	13,874	13,873	1
Total Expenditures	13,874	13,873	1
Net Changes in Fund Balance	(624)	310	934
Fund Balance - Beginning of Year	755	755	-
Fund Balance - End of Year	$ 131	$ 1,065	$ 934

MONTGOMERY COUNTY, GEORGIA
DRUG FORFEITURE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines and Forfeitures	$ -	$ 948	$ 948
Interest Earnings	-	160	160
Total Revenues	-	1,108	1,108
Expenditures			
Current			
Public Safety	-	-	-
Total Expenditures	-	-	-
Net Changes in Fund Balance	-	1,108	1,108
Fund Balance - Beginning of Year	18,530	18,530	-
Fund Balance - End of Year	$ 18,530	$ 19,638	$ 1,108

MONTGOMERY COUNTY, GEORGIA
COUNTY JAIL FEE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines and Forfeitures	$ 10,000	$ 6,858	$ (3,142)
Interest Earnings	-	364	364
Total Revenues	10,000	7,222	(2,778)
Expenditures			
Current			
Public Safety	-	-	-
Total Expenditures	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	10,000	7,222	(2,778)
Other Financing Sources (Uses)			
Transfers to Other Funds	-	(10,000)	(10,000)
Total Other Financing Sources (Uses)	-	(10,000)	(10,000)
Net Changes in Fund Balance	10,000	(2,778)	(12,778)
Fund Balance - Beginning of Year	45,058	45,058	-
Fund Balance - End of Year	$ 55,058	$ 42,280	$ (12,778)

MONTGOMERY COUNTY, GEORGIA
DRUG EDUCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines and Forfeitures	$ 3,000	$ 2,935	$ (65)
Interest Earnings	-	69	69
Total Revenues	3,000	3,004	4
Expenditures			
Current			
Public Safety	11,294	11,294	-
Total Expenditures	11,294	11,294	-
Net Changes in Fund Balance	(8,294)	(8,290)	4
Fund Balance - Beginning of Year	10,242	10,242	-
Fund Balance - End of Year	$ 1,948	$ 1,952	$ 4

MONTGOMERY COUNTY, GEORGIA
EMERGENCY 911 FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	$ 153,500	$ 140,085	$ (13,415)
Total Revenues	153,500	140,085	(13,415)
Expenditures			
Current			
Public Safety	472,395	421,116	51,279
Total Expenditures	472,395	421,116	51,279
Excess (Deficiency) of Revenues Over (Under) Expenditures	(318,895)	(281,031)	37,864
Other Financing Sources (Uses)			
Transfers from Other Funds	318,895	280,791	(38,104)
Total Other Financing Sources (Uses)	318,895	280,791	(38,104)
Net Changes in Fund Balance	-	(240)	(240)
Fund Balance - Beginning of Year	21,575	21,575	-
Fund Balance - End of Year	$ 21,575	$ 21,335	$ (240)

MONTGOMERY COUNTY, GEORGIA
ARPA FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	$ -	$ 531,553	$ 531,553
Total Revenues	-	531,553	531,553
Expenditures			
Current			
General Government	-	-	-
Total Expenditures	-	-	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	531,553	531,553
Other Financing Sources (Uses)			
Transfers to Other Funds	(531,553)	(531,553)	-
Total Other Financing Sources (Uses)	(531,553)	(531,553)	-
Net Changes in Fund Balance	(531,553)	-	531,553
Fund Balance - Beginning of Year	-	-	-
Fund Balance - End of Year	$ (531,553)	$ -	$ 531,553

MONTGOMERY COUNTY, GEORGIA
SENIOR CITIZENS NUTRITION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	$ 104,700	$ 146,026	$ 41,326
Charges for Services	2,000	3,102	1,102
Other Revenues	26,000	27,572	1,572
Total Revenues	132,700	176,700	44,000
Expenditures			
Current			
Health and Welfare	147,776	144,378	3,398
Total Expenditures	147,776	144,378	3,398
Excess (Deficiency) of Revenues Over (Under) Expenditures	(15,076)	32,322	47,398
Other Financing Sources (Uses)			
Transfers from Other Funds	15,076	-	(15,076)
Total Other Financing Sources (Uses)	15,076	-	(15,076)
Net Changes in Fund Balance	-	32,322	32,322
Fund Balance - Beginning of Year	39,977	39,977	-
Fund Balance - End of Year	$ 39,977	$ 72,299	$ 32,322

MONTGOMERY COUNTY, GEORGIA
DEVELOPMENT AUTHORITY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	$ -	$ 50,000	$ 50,000
Interest Earnings	-	145	145
Other Revenues	-	10,000	10,000
Total Revenues	-	60,145	60,145
Expenditures			
Current			
Housing and Development	104,977	104,977	-
Total Expenditures	104,977	104,977	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(104,977)	(44,832)	60,145
Other Financing Sources (Uses)			
Transfers from Other Funds	-	108,500	108,500
Total Other Financing Sources (Uses)	-	108,500	108,500
Net Changes in Fund Balance	(104,977)	63,668	168,645
Fund Balance - Beginning of Year	72,972	72,972	-
Fund Balance - End of Year	$ (32,005)	$ 136,640	$ 168,645

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MONTGOMERY COUNTY, GEORGIA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2023

	Custodial Funds					
	Tax Commissioner's Office	Clerk of Court	Probate Court	Sheriff's Department	Magistrate Court	Total Custodial Funds
Assets						
Cash and Cash Equivalents	$ 3,794,267	$ 15,558	$ 13,105	$ 22,104	$ 6,010	$ 3,851,044
Taxes Receivable	1,109,461	-	-	-	-	1,109,461
Total Assets	4,903,728	15,558	13,105	22,104	6,010	4,960,505
Liabilities						
Funds Due to Other Local Governments	3,794,267	3,790	-	-	-	3,798,057
Funds Due to Others	-	7,616	3,425	16,924	6,010	33,975
Uncollected Taxes	1,109,461	-	-	-	-	1,109,461
Total Liabilities	4,903,728	11,406	3,425	16,924	6,010	4,941,493
Net Position						
Restricted for Individuals, Organizations, and Other Governments	-	4,152	9,680	5,180	-	19,012
Total Net Position	$ -	$ 4,152	$ 9,680	$ 5,180	$ -	$ 19,012

MONTGOMERY COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Custodial Funds					
	Tax Commissioner's Office	Clerk of Court	Probate Court	Sheriff's Department	Magistrate Court	Total Custodial Funds
Additions						
Taxes Collected for Other Governments	$ 8,373,840	$ -	$ -	$ -	$ -	$ 8,373,840
Fines Collected for Other Governments	-	105,348	-	-	13,775	119,123
Funds Collected for Others	42,664	4,152	33,885	3,954	60,998	145,653
Total Additions	8,416,504	109,500	33,885	3,954	74,773	8,638,616
Deductions						
Taxes Distributed to Other Governments	8,373,840	-	-	-	-	8,373,840
Fines Distributed to Other Governments	-	105,348	-	-	12,275	117,623
Funds Distributed to Others	42,664	-	27,064	9,022	62,498	141,248
Total Deductions	8,416,504	105,348	27,064	9,022	74,773	8,632,711
Changes in Net Position	-	4,152	6,821	(5,068)	-	5,905
Net Position - Beginning of Year	-	-	2,859	10,248	-	13,107
Net Position - End of Year	$ -	$ 4,152	$ 9,680	$ 5,180	$ -	$ 19,012

MONTGOMERY COUNTY, GEORGIA
COMMUNITY DEVELOPMENT BLOCK GRANT
GRANT #16P-Y-103-1-6081
PROJECT COST SCHEDULE
FROM INCEPTION AND FOR THE YEAR ENDED DECEMBER 31, 2023

Program Activity	Activity Code	Last Approved Budget	Prior Year Expenditures To Date	Current Year Expenditures	Cumulative Expenditures to Date
Engineering	T-03K-01	$ 48,704	$ 48,704	$ -	$ 48,704
Street Improvements	P-03K-01	423,183	328,955	-	328,955
		$ 471,887	$ 377,659	$ -	$ 377,659

MONTGOMERY COUNTY, GEORGIA
COMMUNITY DEVELOPMENT BLOCK GRANT
SOURCE AND APPLICATION OF FUNDS SCHEDULE
GRANT #16P-Y-103-1-6081
FOR THE YEAR ENDED DECEMBER 31, 2023

I.	Total Fiscal Year **2016** CDBG Funds Awarded to Recipient	$	471,887
II.	Total Amount Drawn Down by Recipient from CDBG	$	377,659
III.	Less CDBG Funds Expended by Recipient		377,659
IV.	Amount of Fiscal Year **2016** CDBG Funds Held by Recipient	$	-

The 2016 CDBG project has been completed for a total cost of $377,659 and the grant has been closed out.

MONTGOMERY COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED WITH
2021 SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
FOR THE YEAR ENDED DECEMBER 31, 2023

Project 2021 Special Local Option Sales Tax	Original Budget	Prior Years	Current Year	Total
Buildings, Recreation, and Other Improvements, Road Improvements, Recreation and Library Equipment, Major Equipment and Motor Vehicles	$ 3,205,037	$ 897,873	$ 254,025	$ 1,151,898
Distribution to Municipalities				
City of Ailey	245,058	82,751	47,569	130,320
City of Alston	89,958	30,428	17,492	47,920
City of Higgston	183,018	61,785	35,517	97,302
City of Mount Vernon	1,389,179	468,673	269,414	738,087
City of Tarrytown	49,115	16,513	9,492	26,005
City of Uvalda	338,635	114,292	65,700	179,992
Total All Projects	$ 5,500,000	$ 1,672,315	$ 699,209	$ 2,371,524

Reconciliation of 2021 SPLOST Schedule to Financial Statements

Total 2021 SPLOST Expenditures Above	$ 699,209
Total Expenditures - SPLOST 2021 Fund	$ 917,917
Debt Service Payments	(196,524)
Interest Expense	(22,184)
	$ 699,209

SINGLE AUDIT SECTION

MONTGOMERY COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023

Federal / Grantor /Pass-Through Grantor / Program or Cluster Title	Assistance Listing Number	Pass-Through Entity Identifying Number	Passed Through to Subrecipients	Federal Expenditures
U.S. Department of Justice				
Direct Programs				
COPS Hiring Program (CHP)	16.710		$ -	$ 26,056
Total Direct Programs			-	26,056
Total U.S. Department of Justice			-	26,056
U.S. Department of Agriculture				
Direct Programs				
USDA Rural Development Grant	10.766		-	27,400
USDA Rural Development Loan	10.766		-	50,900
Total Direct Programs / Community Facilities Loans and Grants Cluster			-	78,300
Total U.S. Department of Agriculture			-	78,300
U.S. Department of Health and Human Services				
Passed through Georgia State Department of Health and Human Resources				
Special Programs for Aging - Title III, Part C(1) and C(2)	93.045	42700-373-0000106900	-	81,768
Nutrition Services Incentives Program	93.053	42700-373-0000106900	-	18,030
Subtotal for Aging Cluster			-	99,798
Social Services Block Grant	96.667	42700-373-0000106900	-	8,349
Total Pass-through Programs			-	108,147
Total U.S. Department of Health and Human Services			-	108,147
U.S. Department of Homeland Security				
Passed through Georgia Emergency Management Agency				
Emergency Management Hazard Mitigation Grant	97.042	OEM22-105	-	17,146
Total Pass-through Programs			-	17,146
Total U.S. Department of Homeland Security			-	17,146

See accompanying notes to schedule of expenditures of federal awards.

MONTGOMERY COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023
(CONTINUED)

Federal / Grantor / Pass-Through Grantor / Program or Cluster Title	Assistance Listing Number	Pass-Through Entity Identifying Number		Passed Through to Subrecipients	Federal Expenditures
U.S. Department of Treasury					
Direct Programs					
Coronavirus State and Local Fiscal Recovery Funds	21.027			-	531,553
Total Direct Programs			*	-	531,553
Passed through the Eighth Administrative Judicial District					
ARPA - Judicial Branch ARPA Funds	21.027	ARPA Judicial Funds		-	8,575
Total Pass-through Programs			*	-	8,575
Total U.S. Department of Treasury				-	540,128
Total Expenditures of Federal Awards				$ -	$ 769,777

* For the purposes of the major program determination, these amounts were combined by ALN number.

See accompanying notes to schedule of expenditures of federal awards.

MONTGOMERY COUNTY, GEORGIA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2023

(1) Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the County under programs of the federal government for the year ended December 31, 2023. The information in this Schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* Part 200*, Uniform Administration Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the County it is not intended to and does not present the financial position, changes in net position, or cash flows of the County.

(2) Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance*,* wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

(3) Indirect Cost Rate

The County has elected not to use the 10 - percent de minimis indirect cost rate allowed under the Uniform Guidance.

MCNAIR MCLEMORE MIDDLEBROOKS & CO
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May 10, 2024

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
Montgomery County, 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 (*Government Auditing Standards)*, the financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of **Montgomery County, Georgia** (the County) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated May 10, 2024. Our report includes a reference to other auditors who audited the financial statements of Montgomery County Board of Health, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered 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.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2023-001 that we consider to be a material weakness.

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.*

County's Response to Finding

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

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County'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 County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

McNair, McLemore, Middlebrooks & Co., LLC

McNAIR, McLEMORE, MIDDLEBROOKS & CO., LLC

MCNAIR MCLEMORE MIDDLEBROOKS & CO
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May 10, 2024

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE

To the Board of Commissioners
Montgomery County, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited **Montgomery County, Georgia's** (the County) 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, 2023. 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, 2023.

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 (*Government Auditing Standards*); 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.

McNAIR, McLEMORE, MIDDLEBROOKS & CO., LLC

MONTGOMERY COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED DECEMBER 31, 2023

(1) Summary of Auditor's Results

Financial Statements

Type of auditor's report issued on whether the financial statements audited were prepared in accordance with GAAP:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	Yes
Significant deficiency(ies) identified that are not considered to be material weakness(es)	None Reported
Noncompliance material to financial statements noted?	No

Federal Awards

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

Identification of Major Programs:

ALN Number	Name of Federal Program
21.027	Coronavirus State and Local Fiscal Recovery Funds

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

(2) Financial Statement Findings

Findings noted on the 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 *Governmental Auditing Standards*:

2023-001 Accounts Payable, Retainages Payable, and Expenditures

CRITERIA
Generally accepted accounting principles require expenditures to be recognized as soon as a liability is incurred.

CONDITION
Expenditures were not posted in the correct accounting period for 2023.

CONTEXT
A material audit adjustment was required in the Capital Projects Fund to record additional accounts payable, retainages payable, and expenditures in the amount of $120,338.

CAUSE
The County's accounting procedures did not identify the December 2023 pay request for the Sheriff's Department project as a 2023 transaction.

EFFECT
The County's accounting records contained a material error which was identified and adjusted during the annual audit process.

RECOMMENDATION
The County should implement procedures to ensure the proper accrual of all liabilities incurred during the year.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS
Management agrees with the finding. Going forward, the County will implement procedures to ensure expenditures are recorded in the correct accounting period, such as running an unpaid invoice report and reconciling it back to the month-end and year-end accounts payable balances for each fund and reviewing construction-type invoices to ensure unpaid retainages payable at year-end have been accrued.

(3) Federal Award Findings and Questioned Costs

No matters were reported.

MONTGOMERY COUNTY BOARD OF COMMISSIONERS
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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
FOR THE YEAR ENDED DECEMBER 31, 2023

FINANCIAL STATEMENT FINDINGS

2022-001 ***Lack of Segregation of Duties***

Status: Resolved.

2022-002 ***Lease Liabilities / Finance Purchase Obligations***

Status: Resolved.

2022-003 ***Violation of Georgia Law – SPLOST Fund***

Status: Resolved.

FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None reported.

MONTGOMERY COUNTY BOARD OF COMMISSIONERS
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May 10, 2024

CORRECTIVE ACTION PLAN
FOR THE YEAR ENDED DECEMBER 31, 2023

Montgomery County, Georgia respectfully submits the following corrective action plan for the year ended December 31, 2023.

FINANCIAL STATEMENT FINDINGS

2023-001 Accounts Payable, Retainages Payable, and Expenditures

Name of Contact Person: Brandon Braddy, County Manager

Recommendation: We recommend the County implement procedures to ensure the proper accrual of all liabilities incurred during the year.

Corrective Action: Management agrees with the finding. Going forward, the County will implement procedures to ensure expenditures are recorded in the correct accounting period, such as running an unpaid invoice report and reconciling it back to the month-end and year-end accounts payable balances for each fund and reviewing construction-type invoices to ensure unpaid retainages payable at year-end have been accrued.

Anticipated Completion Date: December 31, 2024

FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None noted.

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