OGLETHORPE COUNTY, GEORGIA

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
DECEMBER 31, 2024 AND
INDEPENDENT AUDITOR'S REPORT

OGLETHORPE COUNTY, GEORGIA

CONTENTS

Independent Auditor's Report 1

Financial Statements

Government-Wide Financial Statements
Statement of Net Position 4
Statement of Activities 6

Fund Financial Statements
Balance Sheet - Governmental Funds 8
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position 9
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds 10
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities 11
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund 12
Statement of Net Position – Proprietary Funds 14
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds 15
Statement of Cash Flows – Proprietary Funds 16
Statement of Fiduciary Net Position – Fiduciary Funds 18
Statement of Changes in Fiduciary Net Position – Fiduciary Funds 19

Notes to the Financial Statements 20

Required Supplementary Information

Schedule of Changes in the County's Net Pension Liability and Related Ratios - ACCG Defined Benefit Plan 46

Schedule of County Contributions – ACCG Defined Benefit Plan 48

Notes to the Required Supplementary Information – ACCG Defined Benefit Plan 49

Supplementary Information

Nonmajor Governmental Funds 50

Combining and Individual Fund Statements and Budgetary Schedules
Nonmajor Governmental Funds
Combining Balance Sheet – Nonmajor Governmental Funds 51
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds 53
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Drug Abuse and Treatment Fund 55
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Jail Fund 56
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – E911 Fund 57

OGLETHORPE COUNTY, GEORGIA

CONTENTS

Supplementary Information (Continued)

Combining and Individual Fund Statements and Budgetary Schedules (Continued)

Nonmajor Governmental Funds (Continued)

Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Law Library Fund 58

Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Drug Seizure Fund 59

Fiduciary Funds – Custodial Funds

Combining Statement of Fiduciary Net Position 60

Combining Statement of Changes in Fiduciary Net Position 61

Component Unit – Oglethorpe County Development Authority

Balance Sheet 62

Statement of Revenues, Expenditures, and Changes in Fund Balance 63

Schedules of SPLOST Projects

Schedules of Projects Constructed with Special Purpose Local Options Sales Tax Proceeds (SPLOST) – 2017 and 2022 64

Schedule of Projects Constructed with Mass Transportation Special Purpose Local Options Sales Tax Proceeds (TSPLOST) – 2018 65

Schedule of Projects Constructed with Mass Transportation Special Purpose Local Options Sales Tax Proceeds (TSPLOST) – 2022 66

Governmental Report

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* 67

Schedule of Findings and Responses 69

MCNAIR MCLEMORE MIDDLEBROOKS & CO
CERTIFIED PUBLIC ACCOUNTANTS

389 Mulberry Street | Macon, Georgia 31201
Post Office Box One | Macon, Georgia 31202
478-746-6277 | mmmcpa.com

June 18, 2025

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
Oglethorpe County, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Oglethorpe County, Georgia** (the County), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison statement of the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Oglethorpe County Board of Health, which represent 53 percent, 30 percent, and 96 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. 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 the 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 audit 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.

Emphasis of Matter

As discussed in Note 17 to the financial statements, the County restated its prior year business-type activities net position to correct an error. Our opinions are not modified with respect to those matters.

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

Accounting principles generally accepted in the United States of America require that the schedule of changes in the County's net pension liability and related ratios on pages 46 and 47, the schedule of County contributions on page 48, and the notes to the required supplementary information on page 49, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted 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 and individual fund financial statements and budgetary schedules, the Development Authority financial statements, the schedules of projects constructed with special purpose local option sales tax proceeds, and the schedules of projects constructed with mass transportation special purpose local option sales tax proceeds, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and budgetary schedules, the Development Authority financial statements, the schedules of projects constructed with special purpose local option sales tax proceeds, and the schedules of projects constructed with mass transportation special purpose local option sales tax proceeds is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and budgetary schedules, the Development Authority financial statements, the schedules of projects constructed with special purpose local option sales tax proceeds, and the schedules of projects constructed with mass transportation special purpose local option sales tax proceeds 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 June 18, 2025 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 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

OGLETHORPE COUNTY, GEORGIA
STATEMENT OF NET POSITION
DECEMBER 31, 2024

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Board of Health	Development Authority
Assets					
Cash and Cash Equivalents	$ 9,402,927	$ 91,044	$ 9,493,971	$ 673,503	$ 350,809
Investments	11,060,107	3,221,972	14,282,079	-	-
Receivables, Net of Allowance					
Taxes	374,000	-	374,000	-	-
Accounts	602,821	17,709	620,530	7,130	-
Due from Other Governments	394,956	-	394,956	-	-
Interfund	123,747	(123,747)	-	-	-
Proportional Share of OPEB Asset	-	-	-	31,783	-
Nondepreciable Assets	1,920,122	697,408	2,617,530	-	-
Depreciable Assets, Net	12,546,513	588,125	13,134,638	9,383	279,230
Total Assets	36,425,193	4,492,511	40,917,704	721,799	630,039
Deferred Outflows of Resources					
Related to Pensions	147,383	-	147,383	104,653	-
Related to OPEB	-	-	-	51,071	-
Total Deferred Outflows of Resources	147,383	-	147,383	155,724	-

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

OGLETHORPE COUNTY, GEORGIA
STATEMENT OF NET POSITION
DECEMBER 31, 2024
(CONTINUED)

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Board of Health	Development Authority
Liabilities					
Accounts Payable	$ 238,733	$ 18,813	$ 257,546	$ 99,298	$ -
Accrued Liabilities	51,590	1,323	52,913	-	-
Due to Other Governments	-	-	-	7,391	-
Long-term Liabilities					
Due Within One Year					
Compensated Absences	233,330	10,776	244,106	-	-
Leases Payable	38,570	-	38,570		
Landfill Closure and Post-Closure Care Costs Payable	-	361,969	361,969	-	-
Due in More Than One Year					
Compensated Absences	282,409	-	282,409	19,893	-
Leases Payable	39,720	-	39,720		
Landfill Closure and Post-Closure Care Costs Payable	-	3,476,960	3,476,960	-	-
Net Pension Liability	605,574	-	605,574	434,832	-
Net OPEB Liability	-	-	-	18,359	-
Total Liabilities	1,489,926	3,869,841	5,359,767	579,773	-
Deferred Inflows of Resources					
Related to Pensions	-	-	-	1,019	-
Related to OPEB	-	-	-	20,621	-
Total Deferred Inflows of Resources	-	-	-	21,640	-
Net Position					
Net Investment in Capital Assets	14,351,233	1,285,533	15,636,766	9,383	279,230
Restricted for					
Capital Outlay	4,010,560	-	4,010,560	-	-
Road Improvements	4,089,357	-	4,089,357	-	-
Court Programs	121,863	-	121,863	-	-
Law Enforcement and Public Safety	70,938	-	70,938	-	-
Opioid Remediation Program	27,324		27,324		
Unrestricted (Deficit)	12,411,375	(662,863)	11,748,512	266,727	350,809
Total Net Position	$ 35,082,650	$ 622,670	$ 35,705,320	$ 276,110	$ 630,039

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

OGLETHORPE COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

Functions / Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government				
Governmental Activities				
General Government	$ 2,778,766	$ 1,929,864	$ 5,525	$ -
Judicial	1,058,809	8,595	15,288	-
Public Safety	5,129,239	1,029,173	53,898	-
Public Works	1,602,689	-	2,126,576	83,098
Health and Welfare	1,790,848	-	197,087	-
Culture and Recreation	504,692	126,350	-	-
Housing and Development	23,450	-	-	-
Total Governmental Activities	12,888,493	3,093,982	2,398,374	83,098
Business-Type Activities				
Landfill	1,389,892	431,171	-	-
Total Business-Type Activities	1,389,892	431,171	-	-
Total Primary Government	$ 14,278,385	$ 3,525,153	$ 2,398,374	$ 83,098
Component Units				
Board of Health	$ 645,818	$ 182,413	$ 517,999	$ -
Development Authority	54,541	31,000	-	-
Total Component Units	$ 700,359	$ 213,413	$ 517,999	$ -
General Revenues				
Property Tax				
Sales Tax				
Other Tax				
Investment Earnings				
Gain on Disposal of Capital Assets				
Miscellaneous				
Total General Revenues				
Change in Net Position				
Net Position - Beginning of Year, as Previously Presented				
Restatements				
Net Position - Beginning of Year, as Restated				
Net Position - End of Year				

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

OGLETHORPE COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

	Net (Expense) Revenue and Changes in Net Position				
	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Board of Health	Development Authority
	$ (843,377)	$ -	$ (843,377)		
	(1,034,926)	-	(1,034,926)		
	(4,046,168)	-	(4,046,168)		
	606,985	-	606,985		
	(1,593,761)	-	(1,593,761)		
	(378,342)	-	(378,342)		
	(23,450)	-	(23,450)		
	(7,313,039)	-	(7,313,039)		
	-	(958,721)	(958,721)		
	-	(958,721)	(958,721)		
	(7,313,039)	(958,721)	(8,271,760)		
				$ 54,594	$ -
				-	(23,541)
				54,594	(23,541)
	3,796,383	-	3,796,383	-	-
	3,895,434	-	3,895,434	-	-
	2,659,397	-	2,659,397	-	-
	437,725	160,793	598,518	-	172
	9,800	-	9,800	-	-
	58,142	-	58,142	-	-
	10,856,881	160,793	11,017,674	-	172
	3,543,842	(797,928)	2,745,914	54,594	(23,369)
	31,538,808	70,327	31,609,135	221,516	653,408
	-	1,350,271	1,350,271	-	-
	31,538,808	1,420,598	32,959,406	221,516	653,408
	$ 35,082,650	$ 622,670	$ 35,705,320	$ 276,110	$ 630,039

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

OGLETHORPE COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2024

	General Fund	2022 SPLOST Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assets				
Cash and Cash Equivalents	$ 5,528,696	$ 48,812	$ 3,825,419	$ 9,402,927
Investments	7,006,842	2,210,289	1,842,976	11,060,107
Receivables, Net of Allowance				
Taxes	374,000	-	-	374,000
Accounts	549,669	-	53,152	602,821
Due from Other Governments	156,357	122,694	115,905	394,956
Due from Other Funds	191,071	-	200,000	391,071
Total Assets	$ 13,806,635	$ 2,381,795	$ 6,037,452	$ 22,225,882
Liabilities				
Accounts Payable	$ 162,835	$ -	$ 75,898	$ 238,733
Accrued Expenses	47,662	-	3,928	51,590
Due to Other Funds	220,621	-	46,703	267,324
Total Liabilities	431,118	-	126,529	557,647
Deferred Inflows of Resources				
Unavailable Revenue - Property Taxes	213,109	-	-	213,109
Total Deferred Inflows of Resources	213,109	-	-	213,109
Fund Balances				
Restricted	27,324	2,381,795	5,910,923	8,320,042
Unassigned	13,135,084	-	-	13,135,084
Total Fund Balances	13,162,408	2,381,795	5,910,923	21,455,126
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 13,806,635	$ 2,381,795	$ 6,037,452	$ 22,225,882

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

OGLETHOPE COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET
OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2024

Amounts reported for governmental activities in the Statement of Net Position are different because:

Total Fund Balances - Governmental Funds	$ 21,455,126
Capital Assets	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	
Cost of Capital Assets	30,569,105
Accumulated Depreciation/Amortization	(16,102,470)
Deferred Inflows and Outflows of Resources	
Differences between the expected and actual experiences, assumption changes and net differences between project and actual earnings and contributions subsequent to the measurement date for the postretirement benefits are recognized as deferred outflows of resources and deferred inflows of resources on the Statement of Net Position.	
Deferred Outflows of Resources Related to Pensions	147,383
Long-Term Liabilities	
Long-term liabilities that are not due and payable in the current period, and therefore, are not reported in the funds.	
Compensated Absences	(515,739)
Leases Payable	(78,290)
Net Pension Liability	(605,574)
Revenues	
Some receivables will not be available to pay for current-period expenditures and are offset by unavailable revenues in the governmental funds and thus are not included in fund balance. Certain tax and other revenues that are considered unavailable for governmental funds but are recognized as revenue for the governmental activities.	213,109
Net Position of Governmental Activities	$ 35,082,650

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

OGLETHORPE COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	General Fund	*Formerly Major* 2017 SPLOST Fund	*Formerly Nonmajor* 2022 SPLOST Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Taxes	$ 7,636,758		$1,376,638	$ 1,295,660	$ 10,309,056
Licenses and Permits	116,997		-	-	116,997
Intergovernmental Revenue	807,559		-	1,526,715	2,334,274
Charges for Services	1,123,328		-	319,773	1,443,101
Fines and Forfeitures	1,441,017		-	92,867	1,533,884
Investment Earnings	431,560		82,963	70,400	584,923
Miscellaneous Revenues	41,085		-	-	41,085
Total Revenues	11,598,304		1,459,601	3,305,415	16,363,320
Expenditures					
Current					
General Government	2,423,675		37,631	20,695	2,482,001
Judicial	1,058,809		-	-	1,058,809
Public Safety	3,706,916		52,092	968,256	4,727,264
Public Works	734,332		5,750	185,352	925,434
Health and Welfare	1,774,372		-	-	1,774,372
Culture and Recreation	494,038		-	822	494,860
Housing and Development	23,450		-	-	23,450
Intergovernmental	-		-	169,057	169,057
Capital Outlay	-		655,743	734,353	1,390,096
Debt Service					
Principal	3,791		-	37,112	40,903
Total Expenditures	10,219,383		751,216	2,115,647	13,086,246
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,378,921		708,385	1,189,768	3,277,074
Other Financing Sources (Uses)					
Insurance Recoveries	2,176		-	14,881	17,057
Proceeds from Sale of Capital Assets	-		-	9,800	9,800
Leases Issued (as Lessee)	11,053		-	108,140	119,193
Transfers from Other Funds	-		-	539,000	539,000
Transfers to Other Funds	(539,000)		-	-	(539,000)
Total Other Financing Sources (Uses)	(525,771)		-	671,821	146,050
Net Change in Fund Balances	853,150		708,385	1,861,589	3,423,124
Fund Balances - Beginning of Year as Previously Presented	12,309,258	754,134	-	4,968,610	18,032,002
Adjustments	-	(754,134)	1,673,410	(919,276)	-
Fund Balances - Beginning of Year, as Adjusted	12,309,258	-	1,673,410	4,049,334	18,032,002
Fund Balances - End of Year	$ 13,162,408	$ -	$2,381,795	$ 5,910,923	$ 21,455,126

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

OGLETHORPE 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, 2024

Amounts reported for governmental activities in the Statement of Activities are different because:

Net Change in Fund Balances - Total Governmental Funds	$ 3,423,124
Capital Assets	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation/amortization expense.	
Capital Outlays	1,802,900
Depreciation/Amortization Expense	(1,383,168)
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins, and donations) is to decrease net position.	(30,648)
Long-term Liabilities	
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 expenditure in the governmental funds, but repayment reduces long-term labilities in the Statement of Net Position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.	
Leases Issued	(119,193)
Principal Paid on Leases	40,903
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
Compensated Absences	(120,943)
Net Pension Liability	89,122
Changes in Deferred Outflows of Resources Related to Pensions	(499,872)
Changes in Deferred Inflows of Resources Related to Pensions	299,459
Revenues	
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	
Earned but Unavailable Property Taxes	42,158
Change in Net Position of Governmental Activities	$ 3,543,842

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

OGLETHORPE COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2024

	General Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes				
Property Taxes	$ 3,640,827	$ 3,640,827	$ 3,754,225	$ 113,398
Sales Tax	1,082,043	1,082,043	1,223,136	141,093
Motor Vehicle Taxes	1,000,000	1,000,000	1,158,856	158,856
Insurance Premium Taxes	1,014,217	1,014,217	1,150,374	136,157
Alcoholic Beverage Taxes	70,000	70,000	74,327	4,327
Recording Intangibles	110,000	110,000	85,216	(24,784)
Penalties and Interest	-	-	57,212	57,212
Other Taxes	120,000	120,000	133,412	13,412
Licenses and Permits	90,000	90,000	116,997	26,997
Intergovernmental Revenues	565,000	565,000	807,559	242,559
Charges for Services	1,173,723	1,173,723	1,123,328	(50,395)
Fines and Forfeitures	623,000	623,000	1,441,017	818,017
Investment Earnings	52,653	52,653	431,560	378,907
Miscellaneous	10,000	10,000	41,085	31,085
Total Revenues	9,551,463	9,551,463	11,598,304	2,046,841
Expenditures				
Current				
General Government				
Board of Commissioners	625,000	625,000	1,186,800	(561,800)
Tax Commissioner	373,000	373,000	411,078	(38,078)
Tax Assessor	278,930	278,930	274,998	3,932
Tax Equalization	4,000	4,000	1,665	2,335
Coroner	31,000	31,000	31,667	(667)
Voter Registrar	216,000	216,000	203,279	12,721
Cooperative Extension Service	63,000	63,000	58,723	4,277
Planning and Zoning	267,000	267,000	255,465	11,535
Total General Government	1,857,930	1,857,930	2,423,675	(565,745)
Judicial				
Superior Court	283,000	283,000	316,910	(33,910)
Probate Court	249,000	249,000	249,534	(534)
Magistrate Court	238,000	238,000	233,434	4,566
Other Judicial	260,000	260,000	258,931	1,069
Total Judicial	1,030,000	1,030,000	1,058,809	(28,809)
Public Safety				
Sheriff's Office	1,769,000	1,769,000	2,118,166	(349,166)
Jail	1,310,000	1,310,000	1,222,520	87,480
Emergency Management Agency	33,500	33,500	42,504	(9,004)
Local Fire Departments	255,400	255,400	280,163	(24,763)
Animal Shelter	43,563	43,563	43,563	-
Total Public Safety	3,411,463	3,411,463	3,706,916	(295,453)

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

OGLETHORPE COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

	General Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Public Works				
Public Works Camp	$ 675,000	$ 675,000	$ 734,332	$ (59,332)
Total Public Works	675,000	675,000	734,332	(59,332)
Health and Welfare				
Ambulance Service	1,373,000	1,373,000	1,378,061	(5,061)
Senior Center	310,000	310,000	302,254	7,746
Board of Health	94,000	94,000	94,057	(57)
Total Health and Welfare	1,777,000	1,777,000	1,774,372	2,628
Culture and Recreation				
Library	87,000	87,000	86,490	510
Recreation	225,000	225,000	407,548	(182,548)
Total Culture and Recreation	312,000	312,000	494,038	(182,038)
Housing and Development				
Forestry	24,000	24,000	23,450	550
Total Housing and Development	24,000	24,000	23,450	550
Debt Service				
Principal	-	-	3,791	(3,791)
Total Debt Service	-	-	3,791	(3,791)
Total Expenditures	9,087,393	9,087,393	10,219,383	(1,131,990)
Excess (Deficiency) of Revenues Over (Under) Expenditures	464,070	464,070	1,378,921	914,851
Other Financing Sources (Uses)				
Insurance Recoveries	-	-	2,176	2,176
Leases Issued (as Lessee)	-	-	11,053	11,053
Transfers to Other Funds	(464,000)	(464,000)	(539,000)	(75,000)
Total Other Financing Sources (Uses)	(464,000)	(464,000)	(525,771)	(61,771)
Net Change in Fund Balance	70	70	853,150	853,080
Fund Balance - Beginning of Year	12,309,258	12,309,258	12,309,258	-
Fund Balance - End of Year	$ 12,309,328	$ 12,309,328	$ 13,162,408	$ 853,080

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

OGLETHORPE COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2024

	Business-Type Activities - Enterprise Funds
Assets	**Landfill Fund**
Current Assets	
Cash and Cash Equivalents	$ 91,044
Investments	3,221,972
Receivables, Net of Allowance	
Accounts	17,709
Due from Other Funds	20,621
Total Current Assets	3,351,346
Noncurrent Assets	
Capital Assets	
Nondepreciable	697,408
Depreciable, Net	588,125
Total Noncurrent Assets	1,285,533
Total Assets	4,636,879
Liabilities	
Current Liabilities	
Accounts Payable	18,813
Accrued Liabilities	1,323
Due to Other Funds	144,368
Compensated Absences	10,776
Landfill Closure and Post-closure Care Costs	361,969
Total Current Liabilities	537,249
Noncurrent Liabilities	
Landfill Closure and Post-closure Care Costs	3,476,960
Total Noncurrent Liabilities	3,476,960
Total Liabilities	4,014,209
Net Position	
Investment in Capital Assets	1,285,533
Unrestricted (Deficit)	(662,863)
Total Net Position	$ 622,670

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

OGLETHORPE COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Business-Type Activities - Enterprise Funds
	Landfill Fund
Operating Revenues	
Charges for Services	$ 326,425
Miscellaneous	104,746
Total Operating Revenues	431,171
Operating Expenses	
Personal Services	330,429
Purchased Services	105,263
Closure and Post-closure Care Costs	400,023
Materials and Supplies	414,188
Depreciation	139,989
Total Operating Expenses	1,389,892
Operating Income (Loss)	(958,721)
Nonoperating Revenues	
Investment Earnings	160,793
Total Nonoperating Revenues	160,793
Change in Net Position	(797,928)
Net Position - Beginning of Year, as Previously Presented	70,327
Restatement	1,350,271
Net Position - Beginning of Year, Restated	1,420,598
Net Position - End of Year	$ 622,670

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

OGLETHORPE COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Business-Type Activities - Enterprise Funds
	Landfill Fund
Cash Flows from Operating Activities	
Receipts from Customers	$ 346,614
Other Receipts	104,746
Payments to Suppliers and Service Providers	(562,181)
Payments to Employees for Salaries and Benefits	(328,191)
Payments to Other Funds for Services Provided	123,747
Net Cash Used by Operating Activities	(315,265)
Cash Flows from Investing Activities	
Purchase of Investments	(163,206)
Interest Received on Investments	163,952
Net Cash Provided by Investing Activities	746
Net Increase (Decrease) in Cash and Cash Equivalents	(314,519)
Cash and Cash Equivalents - Beginning of Year	405,563
Cash and Cash Equivalents - End of Year	$ 91,044

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

OGLETHORPE COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

	Business-Type Activities - Enterprise Funds
	Landfill Fund
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities	
Operating Income (Loss)	$ (958,721)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by (Used for) Operating Activities	
Depreciation	139,989
Decrease in Accounts Receivables	20,189
(Increase) in Due from Other Funds	(20,621)
(Decrease) in Accounts Payable	(4,676)
(Decrease) in Accrued Liabilities	(6,475)
Increase in Due to Other Funds	144,368
Increase in Compensated Absences	8,713
Increase in Closure and Post-closure Care Costs	361,969
Total Adjustments	643,456
Net Cash Provided by Operating Activities	$ (315,265)

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

OGLETHORPE COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
DECEMBER 31, 2024

	Custodial Funds
Assets	
Cash and Cash Equivalents	$ 5,631,784
Taxes Receivable for Other Governments	1,908,597
Total Assets	7,540,381
Liabilities	
Funds Due to Other Governments	5,196,136
Funds Due to Others	59,501
Uncollected Taxes	1,908,597
Total Liabilities	7,164,234
Net Position	
Restricted for Individuals, Organizations, and Other Governments	376,147
Total Net Position	$ 376,147

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

OGLETHORPE COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
DECEMBER 31, 2024

	Custodial Funds
Additions	
Taxes Collected for Other Governments	$ 15,459,323
Fines Collected for Other Governments	233,837
Funds Collected for Others	678,960
Total Additions	16,372,120
Deductions	
Taxes Distributed to Other Governments	15,537,289
Fines Distributed to Other Governments	263,017
Funds Distributed to Others	582,155
Total Deductions	16,382,461
Net (Decrease) in Fiduciary Net Position	(10,341)
Net Position - Beginning of Year	386,488
Net Position - End of Year	$ 376,147

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

THIS PAGE INTENTIONALLY LEFT BLANK

NOTES TO THE FINANCIAL STATEMENTS

(1) Summary of Significant Accounting Policies

Oglethorpe County, Georgia (the County) was established under the provisions of an Act of the General Assembly of Georgia. The County operates under a county commissioner form of government and provides the following services as authorized by state law, general administrative services, public safety, roads and bridges, courts, and health and welfare.

The accounting policies of the County conform to generally accepted accounting principles (GAAP) as applicable to governments. The following is a summary of the County's more significant policies applied in the preparation of the accompanying financial statements.

Reporting Entity

As required by GAAP, the financial statements of the reporting entity include those of the County (the primary government) and any component units. A component unit is a legally separate organization for which the elected officials of the primary government are financially accountable. In addition, a component unit can be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The component units discussed below are included in the County's reporting entity because of the significance of their operational and financial relationships with the County. In conformity with GAAP, as set forth in Statement of Governmental Accounting Standards Board (GASB) No. 61 *The Financial Reporting Entity: Omnibus, an amendment of GASB Statement No. 14 and 34*, the County's relationships with other governments and agencies have been examined. The financial statements of each component unit have been included as a discretely presented component unit. The component unit columns in the combined financial statements include the financial data for the Oglethorpe County Board of Health, as of June 30, 2024, and the Development Authority of Oglethorpe County, as of December 31, 2024. The financial information for the component units is reported in columns separate from the County's financial information to emphasize that it is legally separate from the County.

Oglethorpe County Board of Health (the Board of Health)

The governing board of the Board of Health consists of members appointed by the County Commissioners. The County, by virtue of its appointments, controls a majority of the governing body positions. The Board of Health submits all operating budgets to the County each year. The County provides significant funding to the Board of Health, based upon the approved budgets. The Board of Health operates on a fiscal year ending June 30.

Complete financial statements of the individual component unit can be obtained from the County clerk.

Oglethorpe County, Georgia
P.O. Box 261
Lexington, Georgia 30648

Development Authority of Oglethorpe County (the Authority)

The Authority exists for the purpose of promoting and developing for the public good and general welfare, industry and trade, trade commerce, and employment opportunity in the County. The County makes all appointments to the Authority's board. The Authority is audited along with the primary government financial statements and separate financial statements are not prepared.

(1) Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

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

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

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

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

Government-Wide Financial Statements

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided; 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

Governmental Funds. Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting.

Under the modified accrual basis of accounting, revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. However, debt service principal and interest expenditures on general long-term debt, including lease and subscription 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 assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases and subscription-based information technology arrangements are reported as other financing sources.

(1) Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Fund Financial Statements (Continued)

Governmental Funds (Continued). 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 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. All other revenue items are considered to be measurable and available only when cash is received by the County.

Proprietary Funds. Proprietary funds distinguish operating revenues and expenses from noncapital subsidies, and other nonoperating revenues and expenses. Nonoperating revenues and expenses are any (1) contributions to permanent and term endowments; (2) finance related revenues and expenses; (3) gain and losses from disposals of capital assets and inventory; (4) investment income and expenses; and (5) subsidies received and provided. A subsidy represents amounts received from or provided to another party or fund of the County. Amounts received from another party or fund are considered a subsidy if it is unrelated to the services provided by the proprietary fund and keeps the fees charged at the same amount or lower if the subsidy was not received. Amounts provided to the other party or fund are considered a subsidy if it is unrelated to the goods or services provided by those parties and will generally result in the proprietary charging higher fees in the future. All revenues and expenses not meeting the definitions of nonoperating revenues and expenses are reported as operating revenues and expenses.

The fund financial statements provide more detailed information about the government's most significant funds, not the government as a whole. The activities of the government are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The government reports the following major governmental funds:

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

2022 SPLOST Fund - is used to account for the proceeds and various projects associated with the 2022 SPLOST.

The government reports the following major proprietary fund:

Landfill Fund - is used to account for the revenues and expenses associated with operating the County's landfill.

Additionally, the government reports the following fund types:

Special Revenue Funds - are used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

Capital Project Funds - are used to account for financial resources to be used for the acquisition or construction of major capital facilities, other than those financed by proprietary funds.

Custodial Funds - are used to account for assets held in a custodial capacity for individuals, organizations, or other governments. The County's fiduciary funds are all custodial funds.

(1) Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Fund Financial Statements (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. 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 (i.e., the governmental funds) are eliminated. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type 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. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

Cash and Cash Equivalents

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. For purposes of the statement of cash flows, the County's proprietary funds consider demand deposits to be cash. Cash deposits are reported at carrying amount, which reasonably approximates fair value.

Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit, and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased are stated at fair value. Fair value is the price that would be received to sell an investment in an orderly transaction at year end.

The State of Georgia Treasurer's Investment Pool (Georgia Fund 1) is managed by the State Office of the Treasurer, which allows certain types of governments within the state to pool their funds for investment purposes. Investments in Georgia Fund 1 are valued at the share price, the price at which the investment could be sold.

Receivables

Receivables and due from other governments represent funds to be received from other local governments, state grant-in-aid, state contracts, or federal funds. No allowance is deemed necessary for these receivables.

All trade and property tax receivables have been reduced to their estimated net realizable value and are shown net of an allowance for doubtful accounts. Estimated uncollectible amounts are based upon historical experience rates.

Capital Assets

Capital assets consist of tangible and intangible assets, which include property, plant, equipment; and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items acquired subsequent to January 1, 2003) are reported in the applicable governmental or business-type activities 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, develops, or acquires capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost (except for intangible right-to-use lease equipment and subscription assets, the measurement of which is discussed in the follow sections, respectively). 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.

(1) Summary of Significant Accounting Policies (Continued)

Capital Assets (Continued)

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.

Land, development in progress, and construction in progress are not depreciated. The other tangible and intangible property, plant, equipment, and infrastructure of the primary government are depreciated/amortized using the straight-line method over the following estimated useful lives:

Capital Asset Classes	Estimated Useful Lives (Years)
Infrastructure	50 years
Buildings	39 years
Land Improvements	10-20 years
Equipment	5-25 years
Vehicles	5 years
Furniture	5 years

Right-to-use lease equipment and subscription assets are amortized over the life of the associated contract.

Leases

Lessee: The County's policy is to recognize lease liabilities with an initial, individual value of $5,000 or more. At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over the lease term.

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 and any extensions that are deemed reasonably certain to be exercised. 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 leases and will remeasure lease assets and liabilities if certain changes occur that are expected to significantly affect the amount of the lease liabilities.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term liabilities on the statement of net position.

(1) Summary of Significant Accounting Policies (Continued)

Deferred Inflows / Outflows of Resources

In addition to assets, the statement of financial position includes a separate section for deferred outflows of resources. Deferred outflows of resources represent 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. The County has one item that qualifies for reporting in this category. It is the deferred amounts related to the pension. The deferred amounts related to pension relate differences between estimated and actual investment earnings, changes in actuarial assumptions, and other pension related changes.

In addition to liabilities, the statement of financial position includes a separate section for deferred inflows of resources. Deferred inflows of resources represent 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. The County has two items that qualify for reporting in this category. Unavailable revenue is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes in the General Fund. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available. In the government-wide financial statements the County reports deferred amounts related to the pension.

Net Position

For government-wide reporting as well as in proprietary funds, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called net position. Net position is comprised of three components: net investment in capital assets, restricted, and unrestricted.

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 certain 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 do not meet the definition of the two preceding categories.

Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. To calculate the amounts to report as restricted net position and unrestricted net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted net position to have been depleted before unrestricted net position is applied.

Fund Balance

In governmental fund types, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called "fund balance." The County's governmental funds report the following categories of fund balance, based on the nature of any limitations requiring the use of resources for specific purposes:

- Nonspendable - amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- Restricted - amounts are restricted when constraints have been placed on the use of resources by (a) externally imposed by creditors, grantors, contributors or laws or regulations of other governments or (b) imposed by law through constitutional provisions or enabling legislation.
- Committed - amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Board of Commissioners (the Commissioners). The Commissioners approve committed resources through a motion and vote during the voting session of Commissioner meetings.

(1) Summary of Significant Accounting Policies (Continued)

Fund Balance (Continued)

- Assigned - amounts that are constrained by the Commissioner's intent to be used for specific purposes but are neither restricted nor committed. Through resolution, the Commissioners have authorized the County Clerk to assign fund balances.
- Unassigned - amounts that have not been assigned to other funds and that are not restricted, committed, or assigned to specific purposes within the General Fund. The General Fund is the only fund that reports a positive unassigned fund balance. Additionally, any deficit fund balance within the other governmental fund types is reported as unassigned.

As previously mentioned, sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). To calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

The County does not have a minimum fund balance policy.

The following is a summary of the fund balance classifications as of December 31, 2024:

	General Fund	2022 SPLOST Fund	Nonmajor Governmental Funds	Total
Fund Balances				
Restricted				
Law Enforcement	$ -	$ -	$ 2,955	$ 2,955
Drug Awareness	-	-	34,678	34,678
Jail Operations	-	-	24,148	24,148
911 Operations	-		43,835	43,835
Law Library	-	-	87,185	87,185
Opioid Remediation	27,324	-	-	27,324
Road Improvements	-	-	4,089,357	4,089,357
Capital Outlay	-	2,381,795	1,628,765	4,010,560
Unassigned	13,135,084	-	-	13,135,084
Total Fund Balances	$ 13,162,408	$ 2,381,795	$ 5,910,923	$ 21,455,126

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.

Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt, and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position.

(1) Summary of Significant Accounting Policies (Continued)

Compensated Absences

The County recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulated and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled during or upon separation from employment. Based on the criteria listed, the County has one type of leave that qualifies for liability recognition for compensated absences – personal time off (PTO) leave. The liability for compensated absences is reported as incurred in the government-wide and proprietary fund financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

It is the County's policy to permit employees to accumulate earned but unused PTO benefits. PTO accrual begins when the employee is hired full-time or when a change in status from part-time to full-time occurs without a break in service.

PTO is accrued at a rate of 180 hours annually for the first year of service to five years of service, 204 hours annually for the six to ten years of service, and 228 hours annually for eleven years or more of service. Employees may not accrue more than 2080 hours of PTO hours during the term of employment. At separation, employees will be paid for accrued PTO at 50 percent of actual value.

Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, or destruction of assets; and errors or omissions. The County purchases commercial insurance for most types of risk. For these risks, settlements have not exceeded coverages for each of the past three fiscal years. The County had no significant reduction in insurance coverage from coverage in the prior year.

The County has joined together with other municipalities in the state as part of the ACCG Group Self Insurance Workers' Compensation Self Insurance Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments. The fund is to defend, in the name of and on behalf of the members, any suits or other proceedings, which may at any time be instituted against them on account of injuries or death within the preview of the Workers' Compensation Law of Georgia, or on the basis of employer's liability. The fund is 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. For the year ending December 31, 2024, the County's total contribution was $81,982 for the Workers Compensation Fund.

The County is a member of the ACCG Interlocal Risk Management Agency (ACCG-IRMA). This agency functions as a risk sharing arrangement among Georgia County governments and is administered by the Association of County Commissioners of Georgia (ACCG). The purpose of ACCG-IRMA is to establish and administer one or more group self-insurance funds; to establish and administer a risk management service; and to prevent or lessen the incidence or severity of casualty and property losses. Each member pays an annual contribution established by the Board of ACCG-IRMA. For the period December 1, 2023 through December 1, 2024, the County's total contribution was $212,375. ACCG-IRMA may develop and issue such self-insurance coverage descriptions, as it deems necessary. The current coverage provides a $3,000,000 general liability limit with a $1,000 per occurrence deductible.

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 Government in investigation, settlement discussions and all levels of litigation arising out of any claim made against the Government within the scope of loss protection furnished by the funds.

(1) Summary of Significant Accounting Policies (Continued)

Estimates

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

(2) New Accounting Pronouncement

GASB Statement No. 101, Compensated Absences

Effective January 1, 2024, the County implemented the provisions of GASB Statement No. 101, Compensated Absences. This Statement establishes a unified model for the recognition and measurement of all types of compensated absences, including vacation leave, sick leave, paid time off (PTO), holidays, parental leave, and other similar benefits.

Under GASB 101, a liability is recognized for leave that:

- Is attributable to services already rendered,
- Accumulates, and
- Is more likely than not to be used for time off or otherwise paid or settled.

The liability for compensated absences is measured using the employee's pay rate in effect as of the financial statement date, including salary-related payments directly and incrementally associated with payments for leave (e.g., Social Security and Medicare taxes).

The implementation of this standard did not have an impact on the County's or the Authority's financial statements. As of June 30, 2024, the Board of Health had not yet implemented GASB 101.

(3) Stewardship, Compliance, and Accountability

Budget Process

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.

The County prepares a separately issued budget report. An annual operating budget is prepared for the General and Special Revenue funds. Prior to year-end, the Clerk of the County Commissioners submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them. The Board of Commissioners holds a public hearing on the budget, giving notice thereof at least ten days in advance by publication in the official organ of the County. The budget is then revised and adopted or amended by the Board of Commissioners at a regular meeting before the year to which it applies. 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 same. The legal level of control is at the department level.

Formal budgetary integration is employed as a management control device during the year. The budgets for the General and Special Revenue Funds are adopted on a basis consistent with GAAP. The General Fund is subject to budgetary control on a departmental basis, while the Special Revenue funds are subject to budgetary control on an individual fund basis. Budgets are prepared for the Capital Projects Funds on a project basis, which usually covers two or more fiscal years. Budgeted amounts are as originally adopted, or as amended by the Board of Commissioners. Individual amendments are not material in relation to the original appropriations.

(3) Stewardship, Compliance, and Accountability (Continued)

Expenditures over Appropriations

The County's General Fund and special revenue funds had expenditures exceeding appropriations for the following departments:

Fund/Department	Amount
General Fund	
General Government	
Board of Commissioners	$ 561,800
Tax Commissioner	38,078
Coroner	667
Judicial	
Superior Court	33,910
Probate Court	534
Public Safety	
Sheriff's Office	349,166
Emergency Management Agency	9,004
Local Fire Departments	24,763
Public Works	
Public Works Camp	59,332
Health and Welfare	
Ambulance Service	5,061
Board of Health	57
Culture and Recreation	
Recreation	182,548
Debt Service	
Principal	3,791
Special Revenue Funds	
Drug Abuse Fund	62,277
Jail Fund	26,032
E-911 Fund	95,229
Drug Seizures Fund	345

(4) Cash Deposits and Financial Institutions

Custodial Credit Risk - Deposits

The custodial credit risk of deposits is the risk that in the event of the failure of a bank, the government will not be able to recover deposits. The County's bank balances of deposits as of December 31, 2024, are entirely insured or collateralized with securities held by the County's agent in the County's name. State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held. At December 31, 2024, the carrying amount of deposits for the County was $9,493,971, and the bank balance was $7,799,054.

At June 30, 2024, the carrying amount of deposits for the Board of Health, a discretely presented component unit, was $673,503. The Board of Health's bank balance of deposits was covered by federal depository insurance or by collateral held.

At December 31, 2024, the carrying amount of deposits for the Authority, a discretely presented component unit, was $350,809, and the bank balance was $350,809. The Authority's bank balance of deposits was covered by federal depository insurance or by collateral held.

(5) Investments

State statutes authorize the County to invest in obligations of the U.S. Treasury and U.S. Agencies, mutual funds with portfolios of securities issued or guaranteed by the United States Government, or agreements to repurchase these same obligations, negotiable and non-negotiable certificates of deposit, municipal bonds, commercial paper, corporate bonds, and the Georgia Fund 1 investment pool.

Georgia Fund 1 operates in accordance with state law, with oversight from the Office of the Treasurer. Shares sold and redeemed are based on $1.00 per share. The reported value of Georgia Fund 1 is the same as the fair value of the Georgia Fund 1 shares. Georgia Fund 1 has a credit rating of AAAf/S1 by Fitch. Local government investment pools in this rating category meet the highest standards for credit quality, conservative investment policies, and safety of principal. Georgia Fund 1 invests in a high-quality portfolio of debt securities investments legally permissible for municipalities and school districts in the state.

At December 31, 2024, the County's investments are as follows:

Investment	Level	Maturity	Fair Value Amount
Certificates of Deposit	Level 2	12-14 Months	$ 15,720

Investment	Credit Rating	Weighted Average Maturity	Fair Value Amount
Office of the State Treasurer	AAAf/S1	27 Days	$ 14,266,359

Custodial credit risk. For an investment, the custodial risk is the risk that in the event of the failure of the counter-party to a transaction, an entity will not be able to recover the value of the investment or collateral securities that are in the possession of an outside party. Georgia Fund 1 deposits are not guaranteed or insured by any bank, the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any state agency.

Interest rate risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit risk. Georgia laws (O.C.G.A. 36-83-4 and 36-82-7) limit investments of Counties. The County has no investment policy that would further limit its investment choices. As of December 31, 2024, the County's investment in the Office of the State Treasurer was rated AAAf/S1+ by Fitch. The certificates of deposit are not rated.

Fair value measurements. GASB Statement No. 72, *Fair Value Measurement and Application,* establishes a hierarchy of inputs to the valuation techniques of certain assets and liabilities at fair value. This hierarchy consists of three broad levels: Level 1 inputs are quoted prices in active markets for identical assets or liabilities. Level 2 inputs are quoted market prices for similar assets or liabilities, or quoted prices for identical or similar assets or liabilities in markets that are not active, or other than quoted prices that are not observable. Level 3 inputs are unobservable inputs, such as a property valuation or an appraisal.

Debt and equity securities classified in Level 2 are valued using the following approaches: debt securities are normally valued based on price data obtained from observed transactions and market price quotations from broker dealers and/or pricing vendors for similar debt securities in active markets; equity securities are valued using fair value per share for each fund for identical equity securities in inactive markets. Certificates of deposit classified in level 2 are valued using broker quotes that utilize observable market inputs for similar certificates in active markets.

The State of Georgia Treasurer's Office manages an investment pool, Georgia Fund 1, which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the County does not disclose the investments in Georgia Fund 1 within the fair value hierarchy.

(6) Property Taxes

State law requires that property taxes be based on assessed value, which is 40 percent of market value. All real and personal property (including motor vehicles) is valued as of January 1 of each year and must be returned for tax purposes by March 1. With the exception of motor vehicles and the property of public utilities, which are valued by the State Revenue Department, all assessments are made by the Board of Tax Assessors of the County.

Exemptions are permitted for certain inventories. A homestead exemption is allowed for each taxpayer that is a homeowner and resides in the household as of January 1. There are other exemptions provided by state and local laws.

Upon completion of all assessments and tax returns, the information is turned over to the County Tax Commissioner for compilation of the tax digest. The completed tax digest must be submitted to the State Revenue Commissioner for approval. The State Revenue Commissioner must ascertain that real property on the tax digest has been assessed at the state mandated 40 percent of fair market value. The Commissioner has the option to withhold certain state funding if the mandated 40 percent level is not reached.

The County's Tax Commissioner distributes tax notices and collects tax payments. For most vehicles purchased after March 1, 2013, motor vehicle taxes are due upon the transfer of title and based on the fair value of the vehicle. The Tax Commissioner sends annual tax notices due by the owner's birthday for all other vehicles. The County's elected officials approved a 5.7596 percent incorporated millage rate and a 5.475 percent unincorporated millage rate for 2024. The 2024 incorporated property taxes were mailed (levied) as of August 21st with a due date of December 20th.

Property taxes receivable have been reduced to their estimated net realizable value. Estimated uncollectible amounts are based upon historical experience rates and result in a direct reduction of the related revenue amount at the end of the period.

The tax billing cycle for 2024 is as follows:

Assessment Date	January 1, 2024
Levy Date	August 21, 2024
Due Date and Collection Date	December 20, 2024
Tax Execution Date / Lien Date	December 21, 2024

(7) Receivables

Receivables at December 31, 2024, consist of the following:

Receivables	General Fund	Nonmajor Governmental Funds	Landfill Fund	Total
Taxes	$ 443,479	$ -	$ -	$ 443,479
Accounts	4,213,456	53,152	57,838	4,324,446
Gross Receivables	4,656,935	53,152	57,838	4,767,925
Allowance for Uncollectibles	(3,733,266)	-	(40,129)	(3,773,395)
Net Total Receivables	$ 923,669	$ 53,152	$ 17,709	$ 994,530

The accounts receivable balance in the General Fund is made up of the uncollected billings for EMS charges as of December 31, 2024. The County has estimated an allowance for uncollectible accounts against these receivables based on the historical collection rates of the EMS charges.

(8) Due from Other Governments

Amounts due from other governments at December 31, 2024, are as follows:

Fund	Federal	State	Local	Total
General Fund	$ 46,343	$ 109,014	$ 1,000	$ 156,357
2022 SPLOST Fund	-	122,694	-	122,694
Nonmajor Governmental	-	115,905	-	115,905
Total	$ 46,343	$ 347,613	$ 1,000	$ 394,956

The amounts due from other governments are primarily for grant funds and sales tax proceeds.

(9) Interfund Receivables, Payables, and Transfers

The composition of interfund balances, due from/to other funds, as of December 31, 2024, is as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Landfill Fund	$ 144,368
	Nonmajor Governmental Fund	46,703
Landfill Fund	General Fund	20,621
Nonmajor Governmental Fund	General Fund	200,000
		$ 411,692

The outstanding balances between funds result 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. These amounts also include balances of working capital loans made to several nonmajor governmental funds, which the General Fund expects to collect in the subsequent year.

The composition of interfund transfers for the year ended December 31, 2024, is as follows:

	Transfers In
	Nonmajor Governmental Funds
Transfers Out	
General Fund	$ 539,000

Transfers are used to move unrestricted revenue to finance various programs that the government must account for in other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching funds for various grant programs.

During the year, transfers are used to move General Fund resources to provide an annual subsidy to the E911 Fund.

(10) Capital Assets

Primary Government

Capital assets activity for the year ended December 31, 2024, is as follows:

	Beginning Balance	Increase	Decrease	Transfers	Ending Balance
Governmental Activities					
Nondepreciable Capital Assets					
Land	$ 1,920,122	$ -	$ -	$ -	$ 1,920,122
Construction in Progress	459,604	-	-	(459,604)	-
Total Nondepreciable Capital Assets	2,379,726	-	-	(459,604)	1,920,122
Depreciable Capital Assets					
Infrastructure	6,441,122	84,884	-	459,604	6,985,610
Buildings	11,080,135	-	-	-	11,080,135
Land Improvements	199,491	10,000	-	-	209,491
Machinery and Equipment	5,071,066	853,522	(335,825)	-	5,588,763
Vehicles	2,829,411	660,867	(50,800)	-	3,439,478
Furniture and Office Equipment	1,471,379	74,434	(319,500)	-	1,226,313
Intangible Assets					
Lease Right-to-Use Assets - Equipment	-	119,193	-	-	119,193
Total Depreciable Capital Assets	27,092,604	1,802,900	(706,125)	459,604	28,648,983
Less Accumulated Depreciation and Amortization for					
Infrastructure	(4,150,680)	(341,002)	-	-	(4,491,682)
Buildings	(4,741,353)	(257,885)		-	(4,999,238)
Land Improvements	(85,482)	(9,257)	-	-	(94,739)
Machinery and Equipment	(3,413,194)	(244,465)	312,084	-	(3,345,575)
Vehicles	(2,218,456)	(330,986)	43,893	-	(2,505,549)
Furniture and Office Equipment	(785,614)	(195,889)	319,500	-	(662,003)
Intangible Assets					
Lease Right-to-Use Assets - Equipment	-	(3,684)	-	-	(3,684)
Total Accumulated Depreciation / Amortization	(15,394,779)	(1,383,168)	675,477	-	(16,102,470)
Total Depreciable Capital Assets, Net	11,697,825	419,732	(30,648)	459,604	12,546,513
Governmental Activities Capital Assets, Net	$ 14,077,551	$ 419,732	$ (30,648)	$ -	14,466,635
				Less Related Long-Term Debt Outstanding	(78,290)
				Other (Non-Debt) Capital Related Liabilities	(37,112)
				Net Investment in Capital Assets	$ 14,351,233

Depreciation expense was charged to functions/programs of the County's governmental activities as follows:

Governmental Activities	
General Government	$ 137,983
Public Safety	661,831
Public Works	557,046
Health and Welfare	16,476
Culture and Recreation	9,832
Total Depreciation / Amortization Expense - Governmental Activities	$ 1,383,168

(10) Capital Assets (Continued)

Primary Government (Continued)

	Beginning Balance	Increase	Decrease	Ending Balance
Business-Type Activities				
Nondepreciable Capital Assets				
Land	$ 391,086	$ -	$ -	$ 391,086
Construction in Progress	306,322	-	-	306,322
Total Nondepreciable Capital Assets	697,408	-	-	697,408
Depreciable Capital Assets				
Furniture and Office Equipment	17,293	-	-	17,293
Machinery and Equipment	1,800,669	-	-	1,800,669
Total Depreciable Capital Assets	1,817,962	-	-	1,817,962
Less Accumulated Depreciation for				
Furniture and Office Equipment	(17,293)	-	-	(17,293)
Machinery and Equipment	(1,072,555)	(139,989)	-	(1,212,544)
Total Accumulated Depreciation	(1,089,848)	(139,989)	-	(1,229,837)
Total Depreciable Capital Assets, Net	728,114	(139,989)	-	588,125
Business-Type Activities Capital Assets, Net	$ 1,425,522	$ (139,989)	$ -	$ 1,285,533

Depreciation expense was charged to functions/programs of the County's business-type activities as follows:

Business-Type Activities	
Landfill	$ 139,989
Total Depreciation Expense - Business-Type Activities	$ 139,989

Discretely Presented Component Units

Board of Health capital assets activity for the fiscal year ended June 30, 2024, is as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Board of Health - Component Unit				
Depreciable Capital Assets				
Machinery and Equipment	$ 28,703	$ -	$ -	$ 28,703
Total Depreciable Capital Assets	28,703	-	-	28,703
Less Accumulated Depreciation for				
Machinery and Equipment	(16,614)	(2,706)	-	(19,320)
Total Accumulated Depreciation	(16,614)	(2,706)	-	(19,320)
Total Depreciable Capital Assets, Net	12,089	(2,706)	-	9,383
Board of Health - Component Unit Capital Assets, Net	$ 12,089	$ (2,706)	$ -	$ 9,383

(10) Capital Assets (Continued)

Discretely Presented Component Units (Continued)

Depreciation expense was charged to functions/programs of the governmental activities as follows:

Board of Health - Component Unit	
Health	$ 2,706
Total Depreciation Expense	$ 2,706

The Authority's capital assets activity for the year ended December 31, 2024, is as follows:

	Beginning Balance	Increase	Decrease	Ending Balance
Authority - Component Unit				
Depreciable Capital Assets				
Infrastructure	$ 349,037	$ -	$ -	$ 349,037
Total Depreciable Capital Assets	349,037	-	-	349,037
Less Accumulated Depreciation for				
Infrastructure	(46,538)	(23,269)	-	(69,807)
Total Accumulated Depreciation	(46,538)	(23,269)	-	(69,807)
Total Depreciable Capital Assets, Net	302,499	(23,269)	-	279,230
Authority - Component Unit Capital Assets, Net	$ 302,499	$ (23,269)	$ -	$ 279,230

Authority - Component Unit	
Housing and Development	$ 23,269
Total Depreciation Expense	$ 23,269

(11) Long-Term Debt

Primary Government

Changes in Long-Term Liability

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities					
Compensated Absences	$ 394,796	$ 120,943	$ -	$ 515,739	$ 233,330
Lease Liability	-	119,193	(40,903)	78,290	38,570
Net Pension Liability	694,696	367,526	(456,648)	$ 605,574	-
Governmental Activity Total Long-Term Liabilities	$ 1,089,492	$ 607,662	$ (497,551)	$ 1,199,603	$ 271,900

The change in compensated absences is a net change.

(11) Long-Term Debt (Continued)

Primary Government (Continued)

Changes in Long-Term Liability (Continued)

For the governmental activities, the net pension liability is fully liquidated by the General Fund.

	Restated Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-Type Activities					
Compensated Absences	$ 2,063	$ 8,713	$ -	$ 10,776	$ 10,776
Landfill Closure and Post-closure Care Costs	3,476,960	400,023	(38,054)	3,838,929	361,969
Business-Type Activity Total Long-Term Liabilities	$ 3,479,023	$ 408,736	$ (38,054)	$ 3,849,705	$ 372,745

The change in compensated absences is a net change.

For the business-type activities, landfill closure and post-closure care costs are liquidated by the Landfill Fund.

Leases Payable

During the current year, the County entered into a three-year lease agreement as lessee for the use of a locking and intercom system for the County jail. An initial lease liability was recorded in the amount of $108,140 during the current year. As of December 31, 2024, the value of the lease liability was $71,028. The County is required to make annual principal and interest payments of $37,112. The lease has an interest rate of 3.0 percent. The value of the right-to-use asset at the end of the current fiscal year was $108,140 and had accumulated amortization of $0.

The County also entered into a three-year lease agreement as lessee for the acquisition and use of police body cam equipment. An initial lease liability was recorded in the amount of $11,053 during the current year. As of December 31, 2024, the value of the lease liability was $7,262. The County is required to make annual principal and interest payments of $3,791. The lease has an interest rate of 2.9 percent. The value of the right-to-use asset at the end of the current fiscal year was $11,053 and had accumulated amortization of $3,684.

The future principal and interest lease payments as of December 31, 2024, were as follows:

Year Ending December 31,	Principal	Interest	Total
2025	$ 38,570	$ 2,333	$ 40,903
2026	39,720	1,183	40,903
Total	$ 78,290	$ 3,516	$ 81,806

(11) Long-Term Debt (Continued)

Primary Government (Continued)

Landfill Closure and Post-Closure Care (PCC) Costs

Under state and federal laws and regulations, the County was required to place a final cover upon closing the landfill from receiving solid waste and to continue to perform various maintenance and monitoring functions at the landfill site for a period of 30 years after closure. This is in addition to the normal operating expenses related to the current activities of the landfill. The current County landfill activities are to receive inert material and construction/demolition debris. County management is of the opinion that the only additional costs to be associated with final landfill closure will be monitoring and maintenance of solid waste materials.

Oglethorpe Co-US 78 C&D Landfill Phase 1 – Federal and state regulations require that the County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for 30 years after closure. As of December 31, 2024, 100 percent of the landfill capacity has been used and all closure costs have been incurred. Engineering studies estimated PCC costs of approximately $280,342, adjusted for inflation, over the remaining nine-year post-closure period. This estimated cost is based on the amount that would be paid if all equipment, facilities, and services required to monitor and maintain the landfill were acquired as of December 31, 2024. The County has estimated the PCC liability associated with the landfill to be $242,287.

Oglethorpe Co-US 78 C&D Landfill Phase 2 (Cells 1-5) – During 2022, the County applied for and received a permit for a horizontal expansion of additional cells for the landfill. The landfill is subject to federal and state regulations requiring the County to place a final cover on the landfill when it stops accepting waste and to perform certain maintenance and monitor functions at the site for thirty years after closure. Although closure and PCC costs will only be paid near or after the date the landfill stops accepting waste, the County reports a portion of these closure and PCC as an operating expense in each period based on estimated landfill capacity used as of each balance sheet date. Engineering studies estimated closure and PCC costs of approximately $4,605,302 as of December 31, 2024. The $3,596,642 reported as landfill closure and PCC costs liability at December 31, 2024, represents the cumulative amount reported to date based on the use of the estimated capacity of the landfill. As of December 31, 2024, the County has estimated percentage of landfill capacity used as 78 percent, and the estimated remaining life is approximately one year.

The County is of the opinion that costs associated with the landfill closure can be provided from General Fund revenues without impairing County operations. Management estimates are based on the assumption that costs associated with solid waste closures have been incurred and that closure costs associated with solid operations are nominal. However, actual costs may vary due to inflation or deflation, changes in technology, or changes in landfill laws and regulations. These costs may have to be covered by increased landfill fees, additional taxes or both.

Discretely Presented Component Units

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Board of Health					
Net Pension Liability	$ 486,660	$ -	$ (51,828)	$ 434,832	$ -
Net OPEB Liability	28,662	-	(10,303)	18,359	-
Compensated Absences	29,419	15,443	(24,969)	19,893	-
Board of Health Total Long-Term Liabilities	$ 544,741	$ 15,443	$ (87,100)	$ 473,084	$ -

(12) Employee Retirement Plans

ACCG Defined Benefit Plan

Plan Description

The County contributes to the Association of County Commissioners of Georgia (ACCG) Defined Benefit Plan (the Plan), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating Counties in Georgia. ACCG issues a publicly available financial report that includes financial statements and required supplementary information (RSI) for the Plan. That report may be obtained by writing to GEBCorp, 400 Galleria Parkway, Suite 1250, Atlanta, Georgia 30339 or by calling (800) 736-7166.

Participation

All full-time County employees are eligible to participate in the Plan after completing 3 years of service.

Retirement Benefits

Benefits vest after five years of service. Participants become eligible to retire at age 65 with 3 years in the Plan. Upon eligibility to retire, participants are entitled to an annual benefit in the amount of 0.5 percent of average annual compensation up to $6,600 plus 1.0 percent of average annual compensation in excess of $6,600 plus $36 for each year of service payable as a life annuity. Service is limited to 35 years. Compensation is averaged over a five-year period prior to retirement or termination. The Plan also provides benefits in the event of death or disability. These benefit provisions were established by an adoption agreement executed by the County Board of Commissioners.

Plan Membership

As of January 1, 2023, the date of the most recent actuarial valuation date, pension plan membership consisted of the following:

Retirees, Beneficiaries, and Disableds Receiving Benefits	43
Terminated Plan Participants Entitled to But Not Yet Receiving Benefits	42
Active Employees Participating in the Plan	15
Total Membership in the Plan	100

Contributions

The plan members are not required or permitted to contribute to the Plan. The County is required to contribute at an actuarially determined rate; the current rate is 5.6 percent of annual covered payroll. The contribution requirements of the County are established and may be amended by the ACCG Board of Trustees.

Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued ACCG financial report which is publicly available at www.gebcorp.com.

(12) Employee Retirement Plans (Continued)

ACCG Defined Benefit Plan (Continued)

Actuarial Assumptions

The total pension liability as of December 31, 2024, was determined by an actuarial valuation as of January 1, 2023, using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date	January 1, 2023
Measurement Date	December 31, 2023
Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Market Value as of Measurement Date
Assumptions	
Inflation Rate	N/A
Future Salary Increases	5.00%, per year with an age-based scale
Investment Rate of Return	7.00% per year
Cost of Living Adjustment	N/A

Mortality rates were based on the Pub-2010 GE (50 percent) & PS (50 percent) Amt-Weighted with Scale AA to 2023 (Pre-Retirement: Employee, Post-Retirement: Retiree).

This table reflects the mortality tables developed specifically for governmental employees by the Society of Actuaries which were released late in 2018. The tables were projected to 2022 to reflect that mortality rates in Georgia are in the highest quartile in the nation.

Actuarial assumptions used in the January 1, 2023, valuation were based on the results of the February 2024 experience study. The following assumptions were changed in the 2023 valuation:

- The adjustment to the base salary increase rate was increased from 1.0 percent to 1.5 percent for participants under age 30.
- The base salary scale was changed from 4.50 percent to 5.00 percent.
- The turnover table was extended to age 60.
- The disability table was changed to reflect actual disabilities.
- The retirement rates were updated to reflect actual retirement rates over the past five years.

Investment Return Assumption

Estimated 50th Percentile Return Based on UBS Capital Market Assumptions:	6.71%
15-Year Performance in Excess of Benchmarks:	1.00%
Assumed Annual Investment Return (Limited to 7.00%) *	7.00%

*To address the anticipated difficult economic environment over the next ten years, the investment return assumption was limited to 7.00%.

Net Pension Liability

At December 31, 2024, the County reported a net pension liability of $605,574 for the ACCG defined benefit plan. The net pension liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension asset was based on an actuarial valuation as of January 1, 2023. An expected total pension liability as of December 31, 2023, was determined using standard roll-forward techniques.

(12) Employee Retirement Plans (Continued)

ACCG Defined Benefit Plan (Continued)

Long-term Expected Rate of Return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The difference between the resulting rate and the rate of the ongoing basis is a margin for adverse deviation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset are summarized in the following table:

Benchmark	Asset Allocation	Project Return*	Weighted Return**
US Fixed Income	30%	3.60%	1.08%
US Equity Large Core	30%	8.20%	2.46%
International Core	15%	8.90%	1.34%
SMid Cap Core	10%	9.10%	0.91%
Private Real Estate	5%	8.50%	0.43%
Global Core	5%	8.50%	0.43%
US Equity Core	5%	8.30%	0.42%
Weighted Return	100%		7.07%

* Projected returns based on UBS capital market assumptions.

** To address the anticipated difficult economic environment over the next ten years, the Weighted Return was limited to 6.00%

Discount Rate

The discount rate used to measure the total pension asset was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be sufficient to pay all project benefits promised to current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

(12) Employee Retirement Plans (Continued)

ACCG Defined Benefit Plan (Continued)

Changes in the Plan Net Pension Liability

The changes in the components of the net pension liability of the County for the year ended December 31, 2024, were as follows:

Changes in the Net Pension Liability	Total Pension Liability	Fiduciary Net Position	Net Pension Liability
Balances at December 31, 2023	$ 3,574,076	$ 2,879,380	$ 694,696
Changes for the Year			
Service Cost	24,685	-	24,685
Interest	242,752	-	242,752
Differences Between Expected and Actual Economic Experience	21,130	-	21,130
Assumption Changes	22,637	-	22,637
Employer Contributions	-	31,477	(31,477)
Net Investment Income	-	425,171	(425,171)
Benefit Payments	(212,363)	(212,363)	-
Administrative Expense	-	(23,609)	23,609
Other Changes*	-	(32,713)	32,713
Net Changes	98,841	187,963	(89,122)
Balances at December 31, 2024	$ 3,672,917	$ 3,067,343	$ 605,574

*Other changes include post-retirement death benefit expense of $20,000 and investment expense of $12,713.

The County's net pension liability is recorded in the governmental activities' government-wide statement of net position in the amount of $605,574.

Discount Rate Sensitivity Analysis

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net Pension Liability	$ 992,687	$ 605,574	$ 278,105

(12) Employee Retirement Plans (Continued)

ACCG Defined Benefit Plan (Continued)

Pension Expense and Deferred Items Summary

For the year ended December 31, 2024, the County recognized Plan pension expense in the amount of $111,291. At December 31, 2024, the County reported deferred outflows and deferred inflows of resources related to the Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Economic Experience	$ -	$ -
Changes of Assumptions	-	-
Differences Between Projected and Actual Investment Earnings, Net	147,383	
Employer Contributions Subsequent to the Measurement Date	-	-
Total	$ 147,383	$ -

County contributions subsequent to the measurement date of December 31, 2023, are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended December 31, 2024. The County did not make any contributions subsequent to measurement date as of December 31, 2024.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to the Plan will be recognized in the pension expense for the year ended December 31 are as follows:

Year Ending December 31,	Pension Expense Amount
2025	$ 22,628
2026	58,102
2027	110,299
2028	(43,646)
2029	-

Defined Contribution Retirement Plan

The County has established the 401(a) Defined Contribution Plan through adoption of the ACCG 401(a) Defined Contribution Program. The plan was established to provide benefits at retirement to the County employees. The County contributes 5 percent on behalf of all full-time employees hired after January 1, 2012, with mandatory employee contribution of 5 percent. Total contributions for the year ended December 31, 2024, to the ACCG 401(a) Defined Contribution Program were $198,154 by employer and $198,154 by employee. The County will additionally contribute half of the first 4 percent if the employee contributes to the 457(b) plan. Total contributions for the year ended December 31, 2024, to the ACCG 457(b) plan were $41,671 by employer and $108,959 by employee.

(12) Employee Retirement Plans (Continued)

Board of Health – Component Unit Benefit Plans

The Board of Health is a participant in the Employees' Retirement System of Georgia (ERS), a cost-sharing multiple-employer defined benefit plan. Additionally, the Board of Health is a participant in two State-sponsored other post-employment benefit (OPEB) plans, the SEAD-OPEB and the State OPEB which are both cost-sharing multi-employer defined benefit OPEB plans.

Additional details about these plans are available in the Board of Health's separate issued financial report.

(13) Contingent Liabilities

Litigation

During the course of normal operations of the County, various claims and lawsuits arise. The County attorney has advised that there are no potential liabilities that will impair the position as of the date of this audit report.

Federal Grants

The County participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives, and the audits of these programs for or including the year ended December 31, 2024, have not yet been conducted. Accordingly, the County's compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

Guarantees - GEFA Loans

The County has entered into an agreement with the City of Crawford whereby the County has guaranteed the payment of a $259,000 GEFA loan. The County is liable to cover any shortfall in the loan payments made by the City. As of December 31, 2024, the outstanding loan balance was $7,745.

The County has entered into an agreement with the City of Arnoldsville whereby the County has guaranteed the payment of a $259,000 GEFA loan. The County is liable to cover any shortfall in the loan payments made by the City. As of December 31, 2024, the City of Arnoldsville's GEFA loan has been paid in full.

The County has entered into an agreement with the City of Lexington whereby the County has guaranteed the payment of a $259,000 GEFA loan. The County is liable to cover any shortfall in the loan payments made by the City. As of December 31, 2024, the outstanding loan balance was $13,282.

The County has entered into an agreement with the City of Maxeys whereby the County has guaranteed the payment of a $565,000 GEFA loan. The County is liable to cover any shortfall in the loan payments made by the City. As of December 31, 2024, the outstanding loan balance was $57,948.

(14) Conduit Debt Obligations - (the Authority)

From time-to-time, the Authority issues industrial revenue bonds that provide financial assistance to the private sector for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the Authority, nor the State, nor any other political division thereof is obligated in any manner for repayment of the bonds.

(14) Conduit Debt Obligations - (the Authority) (Continued)

The Authority does not record the assets and liabilities resulting from completed bond transactions in its accounts since its primary function is to arrange financing between borrowing companies and bond holders, and funds arising from those transactions are controlled by trustees or banks acting as fiscal agents. For providing this service, the Authority receives project administration fees from the borrowing companies. Such administrative fee income is recognized immediately upon issuance of the bonds.

As of December 31, 2024 the bonds outstanding are as follows:

Bond Issuances	Outstanding Amount
Development Authority of Oglethorpe County	
Taxable Revenue Bonds (Wolfskin Solar, LLC Project), Series 2022	$ 40,000,000
Development Authority of Oglethorpe County	
Taxable Revenue Bonds (CED Timberland Solar, LLC Project), Series 2021	155,000,000
	$ 195,000,000

(15) Tax Abatements

The County negotiates property tax abatement agreements on an individual basis. The County only has one tax abatement agreement as of December 31, 2024.

Purpose	Agreement Date	2024 Percentage Abated	Gross Dollar Amount Abated
CED Timberland Solar, LLC	October 5, 2020	2.397%	$ 12,902

On October 5, 2020, the Authority adopted a bond resolution for the issuance of bonds for the CED Timberland Solar project. This project financed the acquisition, construction, and development of a solar photovoltaic generating facility with a nameplate capacity of up to one hundred forty megawatts AC and, potentially, an integrated battery electrical energy storage facility with nameplate capacity of up to seventy megawatts. Under present law, because the project will be owned by the Authority, it will not be subject to ad valorem taxation by the State of Georgia or by any political or taxing subdivision thereof. The company agrees to make payments in lieu of the property taxes otherwise payable on the project as if the project were subject to property taxes.

(16) Joint Venture

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

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

(17) Adjustment and Restatements to Beginning Balances

The restatement reflects the correction of an error in the County's estimated total current cost of the C&D Landfill Phase 1's closure and PCC cost liability, based on the cumulative costs the County has incurred and paid during the landfill's 30-year post-closure period, in compliance with GASB 18. These payments of $1,350,271 resulted in a reduction of the landfill's closure and PCC liability after adjustment for inflation.

Based on the quantitative thresholds the 2022 SPLOST, previously presented a nonmajor governmental fund is required to be presented as a major governmental fund for the year ended December 31, 2023. Additionally, the 2017 SPLOST fund previously presented as a major governmental fund no longer meets the quantitative threshold as a major fund due to the 2017 SPLOST ceasing collections and funds being consumed.

	Net Position/ Fund Balance December 31, 2023 As Previously Reported	Restatement - Landfill Fund Closure and Post-Closure Care Costs	Adjustment - 2022 SPLOST Fund as Major Fund	Adjustment - 2017 SPLOST Fund as Nonmajor Fund	Net Position/ Fund Balance December 31, 2023 as Adjusted/Restated
Government-wide					
Governmental Activities	$ 31,538,808	$ -	$ -	$ -	$ 31,538,808
Business-type Activities	70,327	1,350,271	-	-	1,420,598
Total Government-wide	31,609,135	1,350,271	-	-	32,959,406
Governmental Funds					
Major Funds					
General Fund	12,309,258	-	-	-	12,309,258
2022 SPLOST	-	-	1,673,410	-	1,673,410
2017 SPLOST	754,134	-	-	(754,134)	-
Nonmajor Funds	4,968,610	-	(1,673,410)	754,134	4,049,334
Total Governmental Funds	18,032,002	-	-	-	18,032,002
Proprietary Funds					
Enterprise Funds					
Major Funds					
Landfill Fund	70,327	1,350,271	-	-	1,420,598
Total Enterprise Funds	70,327	1,350,271	-	-	1,420,598
Total Primary Government	$ 49,711,464	$ 2,700,542	$ -	$ -	$ 52,412,006

THIS PAGE INTENTIONALLY LEFT BLANK

REQUIRED SUPPLEMENTARY INFORMATION

OGLETHORPE COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
ACCG DEFINED BENEFIT PLAN

SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY
AND RELATED RATIOS - LAST TEN YEARS
DECEMBER 31, 2024

	2024	2023	2022	2021
Total Pension Liability				
Service Cost	**$ 24,685**	$ 32,266	$ 31,430	$ 47,373
Interest on Total Pension Liability	**242,752**	243,068	231,256	229,251
Differences Between Expected and Actual Experience	**21,130**	33,538	3,890	(67,022)
Assumption Changes	**22,637**	5,070	4,880	6,909
Benefit Payments (Adjusted for Interest)	**(212,363)**	(212,273)	(205,427)	(170,310)
Net Change in Total Pension Liability	**98,841**	101,669	66,029	46,201
Total Pension Liability - Beginning of Year	**3,574,076**	3,472,407	3,406,378	3,360,177
Total Pension Liability - End of Year	**$ 3,672,917**	$ 3,574,076	$ 3,472,407	$ 3,406,378
Plan Fiduciary Net Position				
Contributions - Employer	**$ 31,477**	$ 32,035	$ 39,051	$ 60,655
Net Investment Income	**425,171**	(512,103)	500,247	398,672
Benefit Payments	**(212,363)**	(205,095)	(205,427)	(170,310)
Administrative Expenses	**(23,609)**	(21,699)	(19,811)	(20,629)
Other Changes	**(32,713)**	(30,885)	(14,863)	(28,089)
Net Change in Plan Fiduciary Net Position	**187,963**	(737,747)	299,197	240,299
Plan Fiduciary Net Position - Beginning of Year	**2,879,380**	3,617,127	3,317,930	3,077,631
Plan Fiduciary Net Position - End of Year	**$ 3,067,343**	$ 2,879,380	$ 3,617,127	$ 3,317,930
County's Net Pension Liability (Asset)	**$ 605,574**	$ 694,696	$ (144,720)	$ 88,448
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	**83.51%**	80.56%	104.17%	97.40%
Covered-Employee Payroll	**661,149**	668,329	672,934	892,232
Net Pension Liability as a Percentage of Covered-Employee Payroll	**91.59%**	103.95%	-21.51%	9.91%

The accompanying notes to the required supplementary information are an integral part of this schedule.

OGLETHORPE COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
ACCG DEFINED BENEFIT PLAN

SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY
AND RELATED RATIOS - LAST TEN YEARS
DECEMBER 31, 2024
(CONTINUED)

2020	2019	2018	2017	2016	2015
$ 47,897	$ 49,813	$ 42,304	$ 59,040	$ 69,199	$ 72,924
213,573	221,040	232,888	230,974	210,118	200,678
(561)	(147,517)	(234,673)	(86,460)	51,226	-
134,309	87,879	5,786	93,996	100,506	-
(172,155)	(245,855)	(173,616)	(156,267)	(149,694)	(145,759)
223,063	(34,640)	(127,311)	141,283	281,355	127,843
3,137,114	3,171,754	3,299,065	3,157,782	2,876,427	2,748,584
$ 3,360,177	$ 3,137,114	$ 3,171,754	$ 3,299,065	$ 3,157,782	$ 2,876,427
$ 57,063	$ 38,362	$ 55,787	$ 90,314	$ 100,452	$ 104,390
554,458	(131,393)	440,230	187,455	23,472	192,207
(172,155)	(245,855)	(173,616)	(156,267)	(149,694)	(145,759)
(20,189)	(9,316)	(7,312)	(13,538)	(11,946)	(12,092)
(23,723)	(23,347)	(36,437)	(42,345)	(27,717)	(28,243)
395,454	(371,549)	278,652	65,619	(65,433)	110,503
2,682,177	3,053,726	2,775,074	2,709,455	2,774,888	2,664,385
$ 3,077,631	$ 2,682,177	$ 3,053,726	$ 2,775,074	$ 2,709,455	$ 2,774,888
$ 282,546	$ 454,937	$ 118,028	$ 523,991	$ 448,327	$ 101,539
91.59%	85.50%	96.28%	84.12%	85.80%	96.47%
963,436	965,074	938,873	1,427,449	1,735,758	1,834,855
29.33%	47.14%	12.57%	36.71%	25.83%	5.53%

The accompanying notes to the required supplementary information are an integral part of this schedule.

OGLETHORPE COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
ACCG DEFINED BENEFIT PLAN

SCHEDULE OF COUNTY CONTRIBUTIONS
LAST TEN YEARS
DECEMBER 31, 2024

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially Determined Contributions	**$ 36,196**	$ 31,477	$ 32,035	$ 39,051	$ 60,655	$ 57,063	$ 48,016	$ 55,787	$ 90,314	$ 100,452
Contributions in Relation to the Actuarially Determined Contribution	**-**	31,477	32,035	99,706	-	57,063	38,362	55,787	90,314	100,452
Contribution Deficiency (Excess)	**$ 36,196**	$ -	$ -	$ (60,655)	$ 60,655	$ -	$ 9,654	$ -	$ -	$ -
County's Covered-Employee Payroll	**$ 646,357**	$ 655,771	$ 667,396	$ 673,293	$ 891,985	$ 967,169	$ 959,050	$ 945,542	$ 1,433,555	$ 1,836,417
Contributions as a Percentage of Covered-Employee Payroll	**5.60%**	4.80%	4.80%	14.81%	0.00%	5.90%	4.00%	5.90%	6.30%	5.47%

The accompanying notes to the required supplementary information are an integral part of this schedule.

OGLETHORPE COUNTY, GEORGIA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
ACCG DEFINED BENEFIT PLAN

Changes of Assumptions:

There have been no substantive changes since the last actuarial valuation.

Valuation Date:	The actuarially determined contribution rate was determined as of January 1, 2024, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the year ending December 31, 2024.

Methods and Assumptions Used to Determine Contribution Rates:

Actuarial Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value with a 5-year smoothing period
Net Investment Rate of Return	7.00%
Projected Salary Increases	4.50% per year
Cost of Living Adjustments	N/A
Retirement Age	Age 60 rate of 10%, ages 61-64 rate of 20%, ages 65-69 rate of 30%, and ages 70 and over rate of 100%
Mortality	Pub-2010 GE (50%) & PS (50%) Amount-Weighted with Scale AA to 2023 (Pre-Retirement: Employee, Post-Retirement: Retiree).

THIS PAGE INTENTIONALLY LEFT BLANK

SUPPLEMENTARY INFORMATION

OGLETHORPE COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

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.

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

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

E911 Fund - This fund accounts for fees collected as required by State Law for E911 operations and maintenance.

Law Library Fund - This fund accounts for the resources received from the various courts of Oglethorpe County and disbursements for the support of a centralized law library.

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

Capital Projects Funds

Capital Projects 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.

Transportation Fund - This fund was established to account for the proceeds of the Georgia Department of Transportation Local Maintenance and Improvement Grant proceeds collected and the capital projects approved for those funds.

Capital Replacement Fund – This fund was established to account for the acquisition of replacement vehicles, heavy equipment, or other physical capital items.

2017 SPLOST - This fund was established to account for the proceeds and various projects associated with the 2017 SPLOST.

2022 TSPLOST – This fund was established to account for the proceeds and various transportation and road projects associated with the 2022 TSPLOST.

OGLETHORPE COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2024

	Special Revenue Funds				
	Drug Abuse & Treatment	**Jail**	**E911**	**Law Library**	**Drug Seizure**
Assets					
Cash and Cash Equivalents	$ 36,023	$ 24,148	$ 45,422	$ 73,765	$ 2,955
Investments	-	-	-	15,720	-
Receivables, Net of Allowance Accounts	-	-	53,152	-	-
Due from Other Governments	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
Total Assets	$ 36,023	$ 24,148	$ 98,574	$ 89,485	$ 2,955
Liabilities and Fund Balances					
Liabilities					
Accounts Payable	$ 1,345	$ -	$ 4,108	$ 2,300	$ -
Accrued Expenses	-	-	3,928	-	-
Due to Other Funds	-	-	46,703	-	-
Total Liabilities	1,345	-	54,739	2,300	-
Fund Balances					
Restricted	34,678	24,148	43,835	87,185	2,955
Total Fund Balances	34,678	24,148	43,835	87,185	2,955
Total Liabilities and Fund Balances	$ 36,023	$ 24,148	$ 98,574	$ 89,485	$ 2,955

OGLETHORPE COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2024
(CONTINUED)

	Capital Projects Fund				
	Transportation Fund	**Capital Replacement**	**2017 SPLOST**	**2022 TSPLOST**	**Total Nonmajor Governmental Funds**
$	1,923,567	$ 1,448,679	$ 223,323	$ 47,537	$ 3,825,419
	-	-	-	1,827,256	1,842,976
	-	-	-	-	53,152
	-	-	-	115,905	115,905
	200,000	-	-	-	200,000
$	2,123,567	$ 1,448,679	$ 223,323	$ 1,990,698	$ 6,037,452
$	-	$ 37,112	$ 6,125	$ 24,908	$ 75,898
	-	-	-	-	3,928
	-	-	-	-	46,703
	-	37,112	6,125	24,908	126,529
	2,123,567	1,411,567	217,198	1,965,790	5,910,923
	2,123,567	1,411,567	217,198	1,965,790	5,910,923
$	2,123,567	$ 1,448,679	$ 223,323	$ 1,990,698	$ 6,037,452

OGLETHORPE COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2024

	Special Revenue Funds				
	Drug Abuse & Treatment	**Jail**	**E911**	**Law Library**	**Drug Seizure**
Revenues					
Taxes	$ -	$ -	$ -	$ -	$ -
Intergovernmental Revenue	-	-	-	-	-
Charges for Services	-	-	319,773	-	-
Fines and Forfeitures	13,548	30,824	-	8,595	39,900
Interest Income	33	11	78	187	-
Total Revenues	13,581	30,835	319,851	8,782	39,900
Expenditures					
Current					
General Government	-	-	-	7,465	-
Public Safety	12,336	23,822	871,229	-	42,857
Public Works	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Capital Outlay	69,941	52,210	-	-	7,488
Debt Service					
Principal	-	-	-	-	-
Total Expenditures	82,277	76,032	871,229	7,465	50,345
Excess (Deficiency) of Revenues Over (Under) Expenditures	(68,696)	(45,197)	(551,378)	1,317	(10,445)
Other Financing Sources (Uses)					
Insurance Recoveries	-	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-	-
Leases Issued (as Lessee)	-	-	-	-	-
Transfers from Other Funds	-	-	539,000	-	-
Total Other Financing Sources (Uses)	-	-	539,000	-	-
Net Change in Fund Balances	(68,696)	(45,197)	(12,378)	1,317	(10,445)
Fund Balances - Beginning of Year as Previously Presented	103,374	69,345	56,213	85,868	13,400
Adjustments	-	-	-	-	-
Fund Balances - Beginning of Year, as Restated	103,374	69,345	56,213	85,868	13,400
Fund Balances - End of Year	$ 34,678	$ 24,148	$ 43,835	$ 87,185	$ 2,955

OGLETHORPE COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2024
(CONTINUED)

	Capital Projects Fund					
Transportation Fund	**Capital Replacement**	*Formerly Major* **2017 SPLOST**	*Formerly Nonmajor* **2022 SPLOST**	**2022 TSPLOST**	**Total Nonmajor Governmental Funds**
$ -	$ -	$ -		$ 1,295,660	$ 1,295,660
1,526,715	-	-		-	1,526,715
-	-	-		-	319,773
-	-	-		-	92,867
5,113	743	135		64,100	70,400
1,531,828	743	135		1,359,760	3,305,415
-	9	13,221		-	20,695
-	8,122	9,890		-	968,256
5,397	-	134,419		45,536	185,352
-	-	822		-	822
-	-	-		169,057	169,057
-	225,995	378,719		-	734,353
-	37,112	-		-	37,112
5,397	271,238	537,071		214,593	2,115,647
1,526,431	(270,495)	(536,936)		1,145,167	1,189,768
-	14,881	-		-	14,881
-	9,800	-		-	9,800
-	108,140	-		-	108,140
-	-	-		-	539,000
-	132,821	-		-	671,821
1,526,431	(137,674)	(536,936)		1,145,167	1,861,589
597,136	1,549,241	-	1,673,410	820,623	4,968,610
-	-	754,134	(1,673,410)	-	(919,276)
597,136	1,549,241	754,134	-	820,623	4,049,334
$ 2,123,567	$ 1,411,567	$ 217,198	$ -	$ 1,965,790	$ 5,910,923

OGLETHORPE COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
DRUG ABUSE AND TREATMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines and Forfeitures	$ 20,000	$ 13,548	$ (6,452)
Interest Income	-	33	33
Total Revenues	20,000	13,581	(6,419)
Expenditures			
Current			
Public Safety	20,000	12,336	7,664
Capital Outlay	-	69,941	(69,941)
Total Expenditures	20,000	82,277	(62,277)
Net Change in Fund Balance	-	(68,696)	(68,696)
Fund Balance - Beginning of Year	103,374	103,374	-
Fund Balance - End of Year	$ 103,374	$ 34,678	$ (68,696)

OGLETHORPE COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
JAIL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines and Forfeitures	$ 50,000	$ 30,824	$ (19,176)
Interest Income	-	11	11
Total Revenues	50,000	30,835	(19,165)
Expenditures			
Current			
Public Safety	50,000	23,822	26,178
Capital Outlay	-	52,210	(52,210)
Total Expenditures	50,000	76,032	(26,032)
Net Change in Fund Balance	-	(45,197)	(45,197)
Fund Balance - Beginning of Year	69,345	69,345	-
Fund Balance - End of Year	$ 69,345	$ 24,148	$ (45,197)

OGLETHORPE COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
E-911 FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Charges for Services	$ 300,000	$ 319,773	$ 19,773
Interest Income	-	78	78
Total Revenues	300,000	319,851	19,851
Expenditures			
Current			
Public Safety	776,000	871,229	(95,229)
Total Expenditures	776,000	871,229	(95,229)
Excess of Revenue Over (Under) Expenditures	(476,000)	(551,378)	(75,378)
Other Financing Sources (Uses)			
Transfers from Other Funds	190,000	539,000	349,000
Total Other Financing Sources (Uses)	190,000	539,000	349,000
Net Change in Fund Balance	(286,000)	(12,378)	273,622
Fund Balance - Beginning of Year	56,213	56,213	-
Fund Balance - End of Year	$ (229,787)	$ 43,835	$ 273,622

OGLETHORPE COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines and Forfeitures	$ 30,000	$ 8,595	$ (21,405)
Interest Income	-	187	187
Total Revenues	30,000	8,782	(21,218)
Expenditures			
Current			
General Government	30,000	7,465	22,535
Total Expenditures	30,000	7,465	22,535
Net Change in Fund Balance	-	1,317	1,317
Fund Balance - Beginning of Year	85,868	85,868	-
Fund Balance - End of Year	$ 85,868	$ 87,185	$ 1,317

OGLETHORPE COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
DRUG SEIZURE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2024

	Final Budget	Actual	Variance with Final Budget
Revenues			
Fines and Forfeitures	$ 50,000	$ 39,900	$ (10,100)
Total Revenues	50,000	39,900	(10,100)
Expenditures			
Current			
Public Safety	42,512	42,857	(345)
Capital Outlay	7,488	7,488	-
Total Expenditures	50,000	50,345	(345)
Net Change in Fund Balance	-	(10,445)	(10,445)
Fund Balance - Beginning of Year	13,400	13,400	-
Fund Balance - End of Year	$ 13,400	$ 2,955	$ (10,445)

THIS PAGE INTENTIONALLY LEFT BLANK

OGLETHORPE COUNTY, GEORGIA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2024

	Superior Court	Magistrate Court	Probate Court	Sheriff's Department	Tax Commissioner's Office	Total
Assets						
Cash and Cash Equivalents	$ 238,229	$ 4,567	$ 74,420	$ 13,913	$ 5,300,655	$ 5,631,784
Taxes Receivable for Other Governments	-	-	-	-	1,908,597	1,908,597
Total Assets	238,229	4,567	74,420	13,913	7,209,252	7,540,381
Liabilities						
Funds Due to Other Governments	17,510	420	1,122	-	5,177,084	5,196,136
Funds Due to Others	26,456	4,147	28,151	747	-	59,501
Uncollected Taxes	-	-	-	-	1,908,597	1,908,597
Total Liabilities	43,966	4,567	29,273	747	7,085,681	7,164,234
Fiduciary Net Position						
Restricted for Individuals, Organizations, and Other Governments	194,263	-	45,147	13,166	123,571	376,147
Total Net Position	$ 194,263	$ -	$ 45,147	$ 13,166	$ 123,571	$ 376,147

OGLETHORPE COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Superior Court	Magistrate Court	Probate Court	Sheriff's Department	Tax Commissioner's Office	Total
Additions						
Taxes Collected for Other Governments	$ -	$ -	$ -	$ -	$ 15,459,323	$ 15,459,323
Fines Collected for Other Governments	210,949	6,293	16,595	-	-	233,837
Funds Collected for Others	146,507	33,703	241,534	61,859	195,357	678,960
Total Additions	357,456	39,996	258,129	61,859	15,654,680	16,372,120
Deductions						
Taxes Distributed to Other Governments	-	-	-	-	15,537,289	15,537,289
Fines Distributed to Other Governments	237,773	6,493	18,751	-	-	263,017
Funds Distributed to Others	121,808	33,503	229,761	63,481	133,602	582,155
Total Deductions	359,581	39,996	248,512	63,481	15,670,891	16,382,461
Changes in Fiduciary Net Position	(2,125)	-	9,617	(1,622)	(16,211)	(10,341)
Net Position - Beginning of Year	196,388	-	35,530	14,788	139,782	386,488
Net Position - End of Year	$ 194,263	$ -	$ 45,147	$ 13,166	$ 123,571	$ 376,147

OGLETHORPE COUNTY, GEORGIA
BALANCE SHEET
DEVELOPMENT AUTHORITY
COMPONENT UNIT
DECEMBER 31, 2024

Assets		
Cash and Cash Equivalents	$	350,809
Total Assets	$	350,809
Liabilities and Fund Balance		
Liabilities		
Accounts Payable	$	-
Total Liabilities		-
Fund Balance		
Unassigned		350,809
Total Fund Balance		350,809
Total Liabilities and Fund Balance	$	350,809

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

Total Fund Balance - Governmental Funds	$	350,809
Capital Assets		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Cost of Capital Assets		349,037
Accumulated Depreciation		(69,807)
Total Net Position of Governmental Activities	$	630,039

OGLETHORPE COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
DEVELOPMENT AUTHORITY
COMPONENT UNIT
FOR THE YEAR ENDED DECEMBER 31, 2024

Revenues		
Charges for Services	$	31,000
Investment Earnings		172
Total Revenues		31,172
Expenditures		
Current		
General Government		31,272
Total Expenditures		31,272
Net Change in Fund Balance		(100)
Fund Balance - Beginning of Year		350,909
Fund Balance - End of Year	$	350,809

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

Net Change in Fund Balance - Total Governmental Funds	$	(100)
Capital Assets		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense.		
Depreciation Expense		(23,269)
Change in Net Position of Governmental Activities	$	(23,369)

OGLETHORPE COUNTY, GEORGIA
SCHEDULES OF PROJECTS CONSTRUCTED
WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
FOR THE YEAR ENDED DECEMBER 31, 2024

Project	Original Estimated Cost	Expenditures: Prior Year(s)	Expenditures: Current Year	Expenditures: Total
2017 SPLOST				
Roads, Bridges, and Transportation Related Equipment	$ 4,500,000	$ 1,922,351	$ 222,284	$ 2,144,635
Public Safety				
Emergency Vehicles	1,000,000	1,083,313	210,440	1,293,753
Emergency Services and E911 Communications Infrastructure	1,000,000	508,965	77,725	586,690
General Infrastructure				
Sewerage Infrastructure	200,000	60,795	12,579	73,374
Technology Improvements	400,000	211,032	13,221	224,253
Parks and Recreational Facilities	900,000	114,458	822	115,280
Totals	$ 8,000,000	$ 3,900,914	$ 537,071	$ 4,437,985

Project	Original Estimated Cost	Expenditures: Prior Year(s)	Expenditures: Current Year	Expenditures: Total
2022 SPLOST				
Roads, Bridges, and Transportation Related Equipment	$ 3,600,000	$ -	$ 26,225	$ 26,225
Public Safety				
Patrol Cars, Ambulances, and Other Emergency Vehicles, E911 Communications Infrastructure including Related Facilities, Technology and Equipment.	3,600,000	-	664,586	664,586
General Infrastructure				
Sewerage Infrastructure	160,000	-	-	-
Technology Improvements	320,000	-	50,405	50,405
Parks and Recreational Facilities	320,000	-	10,000	10,000
Totals	$ 8,000,000	$ -	$ 751,216	$ 751,216

OGLETHORPE COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED WITH MASS TRANSPORTATION
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2018
FOR THE YEAR ENDED DECEMBER 31, 2024

Project	Original Estimated Cost	Expenditures		
		Prior Year(s)	Current Year	Total
2018 TSPLOST				
Oglethorpe County Projects				
Arnoldsville Road Widening and Resurfacing	$ 1,000,000	$ 1,148,036	$ -	$ 1,148,036
Shady Oaks Lane Original Surfacing	150,000	-	-	-
Meadow Creek Drive Original Surfacing	150,000	-	-	-
Hargrove Lake Road Resurfacing	715,000	1,434,323	-	1,434,323
Smithsonia Road Original Surfacing and Bridge Reconstruction	300,000	174,433	-	174,433
Straton Bridge Construction	40,000	-	-	-
Lower Wirebridge Original Surfacing (East)	90,000	-	-	-
Browns Chapel Road Original Surfacing (West)	30,000	-	-	-
Browns Chapel Road Resurfacing (East)	8,704	-	-	-
Stevens Grove Church Road Resurfacing	191,000	149,185	-	149,185
Centerville Road Resurfacing	570,000	573,832	-	573,832
North Eades Road Original Surfacing	15,000	-	-	-
City of Lexington Projects				
Resurface City Streets, Public Parking, Signage, Safety Improvements, Sidewalks, Streetscaping, Stormwater, and Drainage Improvements	56,044	58,373	-	58,373
City of Crawford Projects				
Resurface City Streets, Public Parking, Sidewalks at North Street and Athens Road, Signage, and Safety Improvements	204,395	212,895	-	212,895
City of Maxeys Projects				
Multi-use Sidewalks, Paths, and Original Surfacing of Poplar Creek Road	54,945	57,230	-	57,230
City of Arnoldsville Projects				
Arnoldsville Road Widening and Resurfacing	87,912	91,568	-	91,568
Totals	$ 3,663,000	$ 3,899,875	$ -	$ 3,899,875

The 2018 TSPLOST fund was closed out during 2023.

OGLETHORPE COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED WITH MASS TRANSPORTATION
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS - 2022
FOR THE YEAR ENDED DECEMBER 31, 2024

Project	Original Estimated Cost	Expenditures		
		Prior Year(s)	Current Year	Total
2022 TSPLOST				
Oglethorpe County Projects				
Road Resurfacing, Repair, Patching, Signage Striping, Safety Improvements, Bridge Repair and Replacement, Road ROW Maintenance and Operations, Stormwater Management	$ 3,898,071	$ -	$ 20,947	$ 20,947
Purchase and Repair of Transportation-Related Equipment	500,000	-	24,589	24,589
City of Lexington Projects				
Resurface City Streets, Public Parking, Signage, Safety Improvements, Sidewalks, Streetscaping, Stormwater, and Drainage Improvements	67,781	12,470	43,325	55,795
City of Crawford Projects				
Road Resurfacing, Sidewalks and Multi-Use Paths, Signage, Striping, and Safety Improvements	234,128	50,423	71,923	122,346
Grant Matching for Qualified Projects	40,000	-	-	-
City of Maxeys Projects				
Multi-Use Sidewalks and Paths, Signage, Striping, Safety Improvements	26,111	12,197	17,936	30,133
Road Resurfacing and Original Surfacing	40,000	-	-	-
City of Arnoldsville Projects				
Sidewalks, Striping and Crosswalks, Safety Equipment, Edge-Lighted Signs, and Signage	137,909	26,487	35,873	62,360
Drainage	6,000	-	-	-
Totals	$ 4,950,000	$ 101,577	$ 214,593	$ 316,170

GOVERNMENTAL REPORT

McNAIR McLEMORE MIDDLEBROOKS & Co
CERTIFIED PUBLIC ACCOUNTANTS

389 Mulberry Street | Macon, Georgia 31201
Post Office Box One | Macon, Georgia 31202
478-746-6277 | mmmcpa.com

June 18, 2025

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
Oglethorpe County, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Oglethorpe County, Georgia** (the County) as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 18, 2025. Our report includes a reference to other auditors who audited the financial statements of the Oglethorpe 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 certain deficiencies in internal control, described in the accompanying schedule of findings and responses as items 2024-001, 2024-002, 2024-003, 2024-004, and 2025 that we consider to be material weaknesses.

Report on Compliance and Other Matters

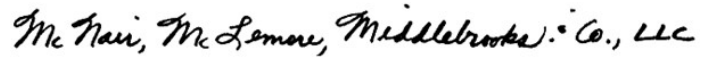
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards,* and which are described in the accompanying schedule of findings and responses as items 2024-004 and 2024-005.

County's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the findings identified in our audit and described in the accompanying schedule of findings and responses. 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

OGLETHORPE COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2024

(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?	Yes

Federal Awards

No Single Audit was performed for the year ended December 31, 2024, due to the total amount expended being less than $750,000.

(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 *Government Auditing Standards*:

2024-001 Restatement of Beginning Net Position – Error Correction

CRITERIA
GASB Statement No. 18, *Accounting for Municipal Solid Waste Landfill Closure and Post-closure Care Costs*, requires that the liability for closure and post-closure care be reduced as actual costs are incurred and paid. The liability should reflect only the remaining estimated costs to be incurred.

CONDITION
The County's landfill closure and post-closure care cost liability was overstated by $1,350,271, resulting in the County's Landfill Fund and business-type activities net position to be understated by the same amount. Specifically, the County did not reduce the liability for post-closure care costs in prior years as actual monitoring expenditures were incurred and paid.

CONTEXT
A restatement of $1,350,721 was required to record the beginning net position of the Landfill Fund and business-type activities.

EFFECT
The County's government-wide financial statements materially overstated the landfill closure and post-closure care liability. This misstatement also impacted the net position of the Landfill Fund and the business-type activities and may have affected users' and reporting agencies' understanding of the County's long-term obligations.

(2) Financial Statement Findings (Continued)

2024-001 Restatement of Beginning Net Position – Error Correction (Continued)

CAUSE
The County did not implement a process to systematically reduce the liability for post-closure care as actual monitoring costs were paid. This resulted in the liability being carried forward at an overstated amount over multiple years.

RECOMMENDATION
We recommend that the County implement procedures to ensure that the landfill closure and post-closure care liability is reviewed and adjusted annually to reflect actual costs incurred. This should include coordination between the finance department and the department responsible for landfill operations to track and apply payments against the liability in accordance with GASB 18.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS
Management agrees with the finding. The County will take necessary steps to ensure correct entries are recorded to reflect the actual costs incurred.

2024-002 General Ledger Maintenance

CRITERIA
Timely and accurate financial reports are essential in order to perform analysis of the financial condition of the County, review data for accuracy and completeness, monitor compliance with budget appropriations, and to prepare annual financial statements.

CONDITION
Beginning fund balances did not reconcile with the prior year ending fund balances. In addition, material general ledger posting errors were noted in the County's accounting records.

CONTEXT
- Audit adjustments were required to correct beginning balances for the year ended December 31, 2024, as follows:
  - General Fund – an adjustment was required to decrease fund balance by $44,473.
  - 2022 SPLOST Fund – an adjustment was required to decrease fund balance by $1,555,898.
  - Landfill Fund – a material adjustment was required to increase net position by $1,163,013.
  - 2022 TSPLOST Fund – a material adjustment was required to decrease fund balance by $111,095.
- Adjustments of $20,621 was required in the General Fund to decrease revenue and increase interfund payables for a Landfill Fund receipt improperly recorded in the General Fund. A corresponding adjustment was required in the Landfill Fund to increase revenue and increase interfund receivables.
- An adjustment of $88,143 was required in the General Fund to increase interfund receivables and decrease inventory to write off old fuel inventory balance from prior years. A corresponding adjustment was made in the Landfill Fund to increase fund expenses and the interfund payables balance.
- Material adjustments were required in the 2022 SPLOST fund to decrease SPLOST revenue by $571,456, decrease interest revenue by $82,935, and to decrease cash by $654,931.
- A material audit adjustment of $886,773 was required in the Landfill Fund to increase closure and PCC expenses and the closure and PCC costs liability for the year ended December 31, 2024. In addition, an adjustment of $38,055 was required to decrease landfill closure and PCC costs expenses and the landfill closure and PCC costs liability.
- A material adjustment of $115,905 was required in the 2022 TSPLOST Fund to record TSPLOST proceeds and to increase the due from other governments.

(2) Financial Statement Findings (Continued)

2024-002 General Ledger Maintenance (Continued)

EFFECT
The County's accounting records contained material errors which were identified and adjusted during the annual audit process.

CAUSE
The County did not properly record prior year audit entries.

RECOMMENDATION
We recommend the County implement procedures to ensure all audit entries are properly posted in the system. Additionally, we recommend the County implement procedures for additional management review of accounting records during the year-end close-out process.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS
Management agrees with the finding. The County will ensure all audit entries are properly recorded and posted.

(2) Financial Statement Findings (Continued)

2024-003 Bank Reconciliation / Cash and Interfund Balances

CRITERIA
Effective internal control over financial reporting requires that all bank accounts be reconciled to the general ledger on a timely basis, and that all financial transactions, especially those involving cash, be accurately and promptly recorded in the accounting system.

CONDITION
During our audit, we identified that two of the County's primary bank accounts were not properly reconciled to the general ledger control account as of year-end. In addition, a significant interbank transfer was not recorded in the County's general ledger, resulting in a material misstatement of cash balances and interfund receivables and payables.

CONTEXT
- The General Fund's payroll account bank reconciliation contained material errors, including a material payroll transaction that was improperly listed as a reconciling item as of December 31, 2024. A material audit adjustment with a net effect of $202,197 was required to decrease cash and to increase accrued payroll expenses and accounts payable in the General Fund to correct cash. Corresponding adjustments of $27,496 and $9,264 were also required in the E911 Fund and Landfill Fund, respectively.
- Additionally, the General Fund's payroll account bank reconciliation lacked detail for certain aggregated reconciling items for December 2024.
- The General Fund's operating account bank reconciliation also contained material errors, including items improperly identified as deposit in transit reconciling items. Material audit adjustments with a net effect of $51,720 were required to increase cash and decrease interfund receivables.
- Additionally, adjustments with a net effect of $39,841 were required in the Landfill Fund to correct ending cash balances by increasing interfund payables and decreasing cash.
- A material audit adjustment of $200,000 was required in the Transportation Fund to decrease cash and increase interfund receivables balance. A corresponding adjustment was required in the General Fund to increase cash and the interfund payables balance by the same amount.

EFFECT
The failure to properly reconcile bank accounts on a timely basis resulted in incomplete or inaccurate recording of transactions in the County's financial records. Failure to timely and properly perform bank reconciliations increases the likelihood of misappropriation of funds or errors to go undetected.

CAUSE
The County sustained turnover in the Finance department during 2024 and reassigned responsibilities amongst the department. During this transition period, the bank reconciliation process was not properly completed and reviewed. Additionally, there was a breakdown in communication or oversight that led to the omission of a significant bank transfer, that was made in error, from the general ledger.

RECOMMENDATION
We recommend the County strengthen its internal controls over cash management by ensuring all bank accounts are reconciled to the general ledger monthly and reviewed by supervisory personnel. The County should implement procedures to verify that all significant transactions, including interbank transfers, are recorded in the general ledger in a timely manner. The County should consider providing training to finance staff on reconciliation procedures and the importance of complete and accurate financial reporting.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS
Management agrees with the finding. The County will reconcile bank accounts on a timely basis.

(3) Compliance Findings

2024-004 Interfund Balance Due to Erroneous Transfer of Restricted LMIG Proceeds

CRITERIA
Restricted revenues, such as LMIG proceeds, must be used in accordance with the terms and conditions of the grant. These funds are legally restricted for specific capital outlay purposes and should not be commingled with unrestricted General Fund resources.

CONDITION
As of year-end, the County's Transportation Fund reported an outstanding balance due from the General Fund. This balance resulted from a bank transfer that was made in error, whereby restricted Local Maintenance and Improvement Grant (LMIG) proceeds were transferred to the General Fund instead of being retained within the Capital Projects Fund.

CONTEXT
At year end the County's Transportation fund had an outstanding interfund receivable due from the General Fund in the amount of $200,000. In addition, a material audit adjustment of $200,000 was required in the Transportation Fund to decrease cash and increase interfund receivables balance. A corresponding adjustment was required in the General Fund to increase cash and the interfund payables balance by the same amount.

EFFECT
The misallocation of restricted LMIG funds resulted in an interfund receivable in the Transportation Fund and a corresponding interfund payable in the General Fund. This condition may lead to noncompliance with grant requirements and misstatement of fund balances if not corrected in a timely manner.

CAUSE
The transfer was due to a clerical oversight during the bank transfer process, which was not identified and corrected prior to year-end.

RECOMMENDATION
We recommend the County implement additional review procedures over interbank transfers, particularly those involving restricted funds. The County should also ensure that the Transportation Fund is reimbursed by the General Fund for the interbank transfer made in error.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS
Management agrees with the finding. The County will take measures to review interfund transfers and stay in compliance with grant requirements.

(3) Compliance Findings (Continued)

2024-005 Budgetary Control-Expenditures Exceeding Appropriations (36-81-3)

CRITERIA
In order to comply with the applicable legal requirements regarding budgets, procedures must exist to properly monitor compliance with the State law. Georgia Code (36-81-3) requires an annual balanced budget for the General Fund and each Special Revenue Fund.

CONDITION
The expenditures in the County's General Fund exceeded appropriations in various departments. Expenditures also exceeded appropriations at the fund level in the Drug Abuse, Jail, E-911, and Drug Seizure special revenue funds.

CONTEXT
Expenditures exceeded appropriations as follows:

Fund/Department	Amount
General Fund	
General Government	
Board of Commissioners	$ 561,800
Tax Commissioner	38,078
Coroner	667
Judicial	
Superior Court	33,910
Probate Court	534
Public Safety	
Sheriff's Office	349,166
Emergency Management Agency	9,004
Local Fire Departments	24,763
Public Works	
Public Works Camp	59,332
Health and Welfare	
Ambulance Service	5,061
Board of Health	57
Culture and Recreation	
Recreation	182,548
Debt Service	
Principal	3,791
Special Revenue Funds	
Drug Abuse Fund	62,277
Jail Fund	26,032
E-911 Fund	95,229
Drug Seizure Fund	345

EFFECT
The County is not in compliance with State law.

CAUSE
The County failed to properly monitor the status of budgeted expenditures.

(3) Compliance Findings (Continued)

2024-005 Budgetary Control-Expenditures Exceeding Appropriations (36-81-3) (Continued)

RECOMMENDATION

We recommend the County develop procedures to more closely monitor budgeted expenditures during the year and adopt budget amendments for expenditures exceeding appropriations at year-end.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS

Management agrees with the finding. The County will monitor actual expenditures in comparison to the budget and communicate with departments to closely trace expenditures and request budget amendments if it becomes clear that expenditures will likely exceed budgeted amounts.