PEACH COUNTY, GEORGIA

Annual Financial Report

For the fiscal year ended September 30, 2023

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PEACH COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
For the fiscal year ended September 30, 2023

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Independent Auditor's Report

Honorable Chairman and Members
of the Board of Commissioners
Peach County, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Peach County, Georgia, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise Peach County, Georgia'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 financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Peach County, Georgia, as of September 30, 2023, and the respective changes in the financial position and, where applicable, cash flows thereof, and the budgetary comparisons of the General Fund and American Rescue Plan Special Revenue Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Peach County Health Department, a discretely presented component unit of Peach County, Georgia, which represent 3.59 percent, 2.10 percent, and 34.81 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Peach County Health Department, is based solely on the reports of the other auditors.

Basis for Opinions

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Peach County, Georgia's internal control. Accordingly, no such opinion is expressed.

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information on pages 4 through 14 and 86 through 99, respectively, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Peach County, Georgia's basic financial statements. The combining and individual fund financial statements and schedules, the schedule of projects financed with special purpose local option sales tax, and the schedule of projects financed with transportation special purpose local option sales tax are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules, the schedule of projects financed with special purpose local option sales tax, the schedule of projects financed with transportation special purpose local option sales tax, and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the 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 January 26, 2024, on our consideration of Peach County, Georgia's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Peach County, Georgia's internal control over financial reporting and compliance.

Rushton, LLC

Gainesville, Georgia
January 26, 2024

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MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Peach County, it is our pleasure to present this narrative discussion and analysis of Peach County's financial performance, providing an overview of the activities for the fiscal year ended September 30, 2023. The purpose of this narrative is to provide readers of financial statements with information that will help them make timely and meaningful financial decisions or draw conclusions about Peach County. As required by the Governmental Accounting Standards Board (GASB) Statement No. 34, this discussion and analysis provides comparisons with the previous year.

Financial Highlights

- Peach County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at September 30, 2023 by $51,941,385 (reported as *net position*).

- As of September 30, 2023, Peach County's governmental funds reported combined ending fund balances of $30,147,621. The governmental funds reported a combined ending unassigned fund balance of $15,382,154.

More detailed information regarding these activities and funds begins on page 15.

Overview of the Financial Statements

This discussion and analysis narrative is intended to serve as an introduction to Peach County's basic financial statements. Peach County's basic financial statements are composed of three elements: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains required supplementary information in addition to our basic financial statements.

Government-wide Financial Statements (Reporting the County as a whole). The focus of the government-wide financial statements is on the overall financial position and activities of Peach County and is designed to provide readers with a broad overview of the County's financial activities in a manner similar to a private business enterprise.

The County's government-wide financial statements include the Statement of Net Position and the Statement of Activities. These two statements report information about Peach County using the accrual basis of accounting, which is similar to the accounting used by most private-sector businesses. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

The purpose of the ***Statement of Net Position*** (pages 15-16) is to attempt to report all of the assets held and liabilities owed by the County. The County reports all of its assets when it acquires ownership over the assets and reports all of its liabilities when they are incurred. The difference between the total assets and total liabilities is labeled *net position*. Although the purpose of the County is not to accumulate net position, in general, as this amount increases it indicates that the financial position of the County is improving over time.

The ***Statement of Activities*** (page 17), on the other hand, presents the revenues and expenses of the County. Under the accrual basis of accounting mentioned earlier, revenues are recognized when earned and expenses when incurred in this statement. Thus, revenues are reported even when they may not be collected for several weeks after the end of the accounting period and expenses are recorded even though they may not have used cash during the current period. The difference is described as *change in net position*. The Statement of Activities primary focus is on the *net cost* of various activities provided by the County and identifies the extent to which each function of the County draws from general revenues or is self-financing through fees, grants, or other sources.

In the Statement of Net Position and the Statement of Activities, we divide Peach County into three types of activities:

- ***Governmental activities*** – Most of the County's basic services are reported under this category which includes: judicial, public safety, public works, and general administration. Taxes such as: property, sales, insurance premium and intangible finance most of these services.
- ***Business-type activities*** – The County charges fees to customers to assist in covering the cost for providing certain services. The County's solid waste activities are reported in this category.
- ***Discretely Presented Component Units*** – A component unit is a legally separate organization for which the elected officials of the County can be financially accountable. The Development Authority of Peach County, Peach Public Libraries, and the Peach County Health Department, although legally separate, function for all practical purposes as departments of Peach County and have been included as an integral part of the government.

The County's government-wide financial statements are presented on pages 15-17.

Fund Financial Statements (Reporting the County's Major Funds).
The focus of fund financial statements is directed to specific activities of the County and its most significant funds, not the County as a whole. A fund is an entity with a self-balancing set of accounts that the County uses to track specific resources and expenditures, either for management purposes or because of legal mandates. In addition to the major funds, individual fund data for the County's non-major funds can be found beginning on page 100. The County's funds are divided into three broad categories – governmental, proprietary, and fiduciary – and use different prescribed accounting methodologies.

- ***Governmental Funds*** – These funds account for essentially the same functions reported as governmental activities in the government-wide financial statements; however, governmental fund financial statements focus on the short-term view of the County's general government operations and the basic services it provides. Governmental funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash.

Because the focus of the governmental fund financial statements is narrower than that of the government-wide financial statements and because of the different accounting methods used to prepare them, there are often significant differences between the totals presented in these financial statements. It is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. An analysis of the balance sheet and the statement of revenues, expenditures, and changes in fund balances that reconciles the two statements are provided following each statement.

Peach County maintains eighteen individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, American Rescue Plan Fund, 2021 SPLOST Fund, and 2022 TSPLOST Fund, which are considered major funds. Data from the other fourteen governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements on pages 100-103 of this report.

Peach County adopts an annual appropriated budget for its General Fund and special revenue funds. A budgetary comparison statement has been provided for the General Fund and American Rescue Plan Fund to demonstrate compliance with these budgets.

The County's basic governmental fund financial statements are presented on pages 18-26 of this report.

- ***Proprietary Funds*** – When the County charges customers for the services it provides, whether to outside customers or to other departments of the County, these services are generally reported in proprietary funds. These proprietary funds are prepared using the same accounting basis as the government-wide financial statements.

  Enterprise fund statements report the same functions presented in the business-type activities columns of the government-wide financial statements. Peach County uses an enterprise fund to account for its Solid Waste function.

  The County's proprietary fund financial statements are presented on pages 27-29.

- ***Fiduciary Funds –*** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support Peach County's own programs and services. The accounting used for fiduciary funds is much like that used for proprietary funds.

Fiduciary funds are presented in the fund financial statements but are not reported in the government-wide financial statements.

The County's fiduciary fund financial statements are presented on pages 30-31.

Notes to the Financial Statements.
The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 35-85 of this report.

Required Supplementary Information.
In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning the County's defined benefit pension plan and the Peach Public Libraries' defined benefit pension plan and other post-employment benefit plan. The required supplementary information can be found on pages 86-99 of this report.

Other Supplementary Information.
Other supplementary information includes combining financial statements for non-major governmental funds. These funds are added together and presented in single columns in the basic financial statements but are not reported individually, as with major funds, on the government-wide financial statements.

This report includes two schedules (pages 20 and 23) which reconciles the amounts reported on the governmental fund financial statements (modified accrual basis of accounting) with the governmental activities reported on the government-wide financial statements (accrual basis of accounting). The following summarizes the impact of transitioning from modified accrual to accrual accounting:

- Capital assets used in governmental activities on the government-wide statements are not reported on fund financial statements.

- Certain tax revenues that are earned, but not available, are reported as revenue on the government-wide statement but are reported as deferred inflows of resources on the fund statements.

- Unless due and payable, long-term liabilities, such as lease obligations, compensated absences, bonds and notes payable, and others only appear as liabilities in the government-wide statements.

- Capital outlay spending results in capital assets on the government-wide statements but is reported as expenditures on the governmental fund financial statements.

- Certain other outflows represent either increases or decreases in liabilities on the government-wide statements but are reported as expenditures on the governmental fund financial statements.

Overview of the County's Financial Position and Operations

The County's overall financial position and operations for this fiscal year is summarized as follows based on the information included in the government-wide financial statements (see pages 15-17):

Peach County
Net Position (Financial Position)
Fiscal Years 2023 and 2022

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Assets						
Current assets	$ 44,905,388	$ 53,598,983	$ 1,426,408	$ 1,689,153	$ 46,331,796	$ 55,288,136
Capital assets	51,534,895	51,949,935	0	0	51,534,895	51,949,935
Total assets	96,440,283	105,548,918	1,426,408	1,689,153	97,866,691	107,238,071
Deferred outflows of resources	2,527,225	1,255,614	40,716	20,258	2,567,941	1,275,872
Liabilities						
Current liabilities	8,618,598	14,465,480	1,211,113	1,250,983	9,829,711	15,716,463
Noncurrent liabilities	26,265,851	28,873,446	91,644	59,445	26,357,495	28,932,891
Total liabilities	34,884,449	43,338,926	1,302,757	1,310,428	36,187,206	44,649,354
Deferred inflows of resources	12,280,024	12,498,296	26,017	34,529	12,306,041	12,532,825
Net Position						
Net investment in capital assets	41,627,217	48,317,240	0	0	41,627,217	48,317,240
Restricted	11,207,762	7,496,897	0	0	11,207,762	7,496,897
Unrestricted	(1,031,944)	(4,846,827)	138,350	364,454	(893,594)	(4,482,373)
Total net position	$ 51,803,035	$ 50,967,310	$ 138,350	$ 364,454	$ 51,941,385	$ 51,331,764

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Net position totaled $51,941,385 at the close of the fiscal year.

Approximately 80.1% of Peach County's net position is reflected in its investment in capital assets (e.g., land, buildings, machinery and equipment, infrastructure), less any related debt outstanding that was needed to construct or acquire the assets. The County uses capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Restricted net position comprises 21.6% of the total net position. This amount represents net position that is subject to external restrictions or enabling legislation on how they can be used.

Unrestricted net position reports a deficit of 1.7% and represents resources that can be used to meet the County's ongoing obligations to citizens and creditors.

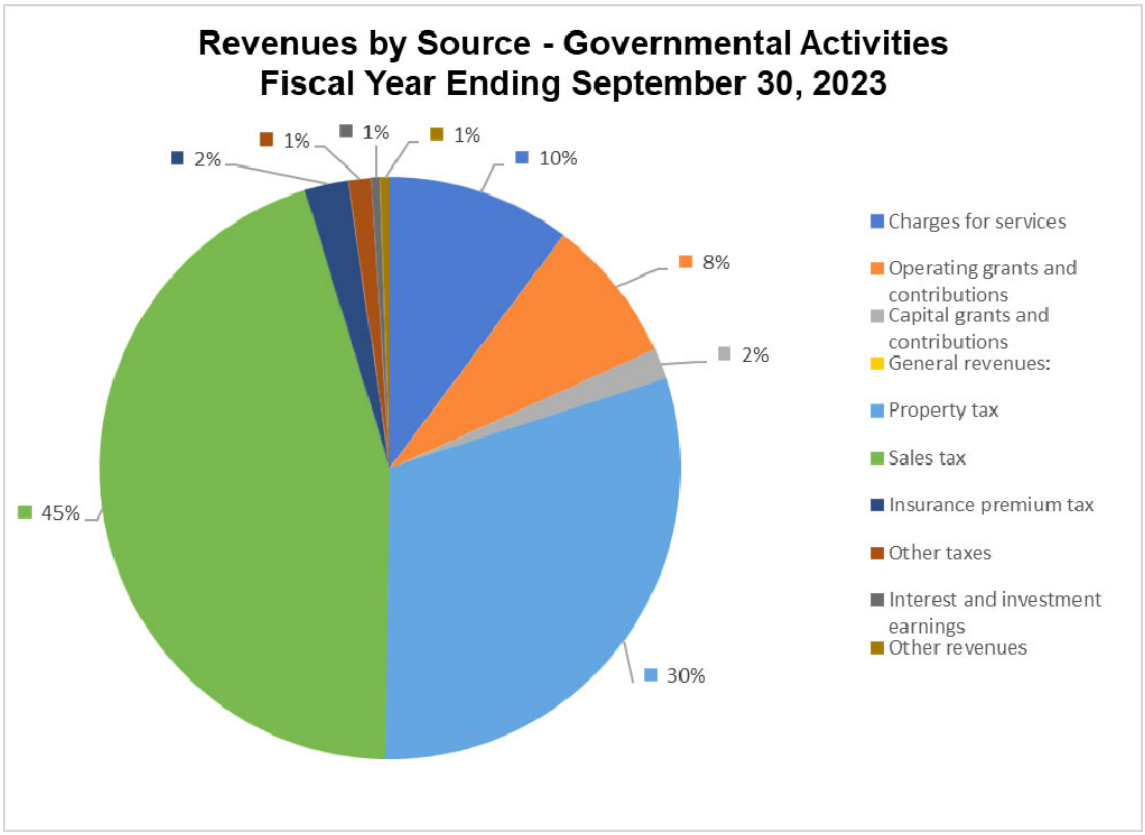
The following condensed financial information was derived from the government-wide Statement of Activities and reflects how Peach County's net position changed during the fiscal year.

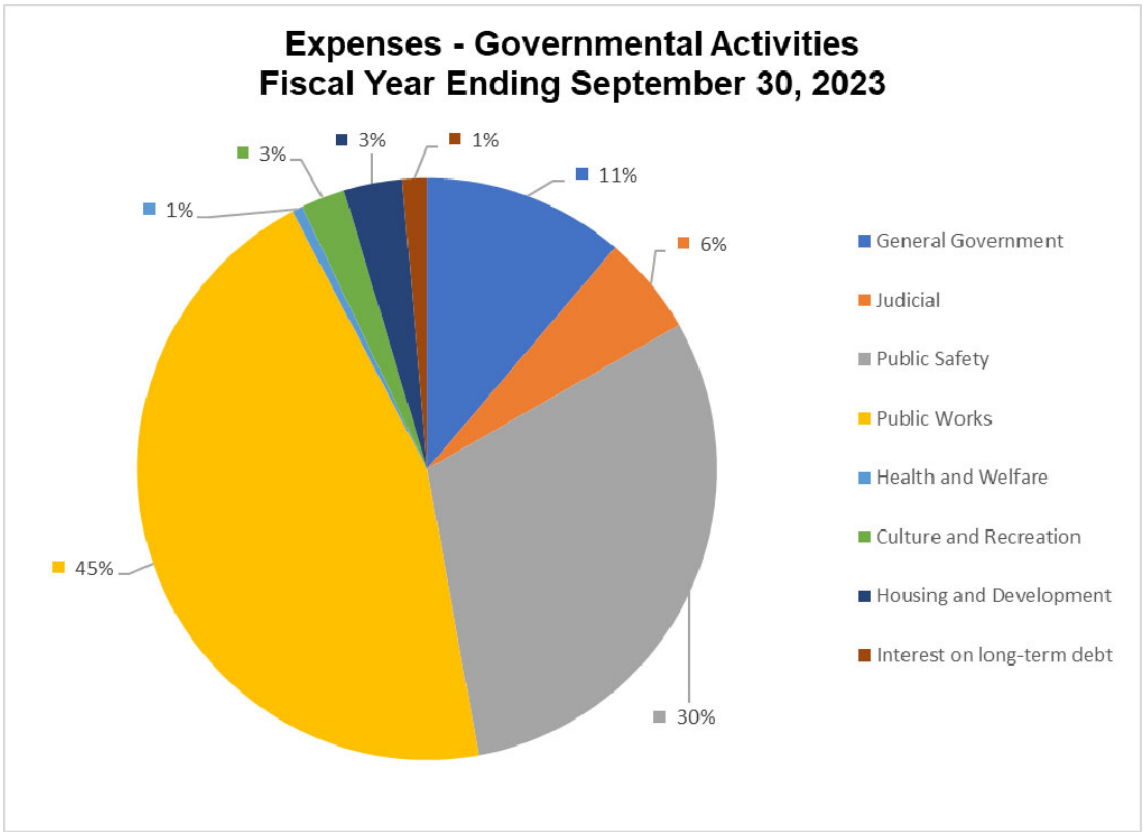
Peach County
Changes in Net Position
For the Fiscal Years 2023 and 2022

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenues						
Program Revenues						
Charges for services	$ 4,210,446	$ 3,248,591	$ 1,101,761	$ 1,090,398	$ 5,312,207	$ 4,338,989
Operating grants and contributions	3,322,698	1,352,364	0	0	3,322,698	1,352,364
Capital grants and contributions	722,761	1,625,225	0	0	722,761	1,625,225
General revenues:						
Property tax	12,454,504	12,123,307	0	0	12,454,504	12,123,307
Sales tax	18,568,672	14,766,361	0	0	18,568,672	14,766,361
Insurance premium tax	986,233	991,941	0	0	986,233	991,941
Other taxes	507,152	609,424	0	0	507,152	609,424
Interest and investment earnings	209,845	4,513	0	0	209,845	4,513
Other revenues	219,570	135,909	0	0	219,570	135,909
Total revenues	41,201,881	34,857,635	1,101,761	1,090,398	42,303,642	35,948,033
Expenses						
General Government	4,493,028	4,441,923	0	0	4,493,028	4,441,923
Judicial	2,214,237	2,070,671	0	0	2,214,237	2,070,671
Public Safety	12,158,519	11,409,593	0	0	12,158,519	11,409,593
Public Works	18,067,835	16,414,455	0	0	18,067,835	16,414,455
Health and Welfare	234,974	259,515	0	0	234,974	259,515
Culture and Recreation	986,344	867,817	0	0	986,344	867,817
Housing and Development	1,305,845	1,900,962	0	0	1,305,845	1,900,962
Interest on long-term debt	548,850	693,169	0	0	548,850	693,169
Solid Waste	0	0	1,684,389	1,948,668	1,684,389	1,948,668
Total expenses	40,009,632	38,058,105	1,684,389	1,948,668	41,694,021	40,006,773
Increase (decrease) in net position before transfers	1,192,249	(3,200,470)	(582,628)	(858,270)	609,621	(4,058,740)
Transfers in (out)	(356,524)	(287,681)	356,524	287,681	0	0
Increase (decrease) in net position	835,725	(3,488,151)	(226,104)	(570,589)	609,621	(4,058,740)
Net position - beginning	50,967,310	54,455,461	364,454	935,043	51,331,764	55,390,504
Net position - ending	$ 51,803,035	$ 50,967,310	$ 138,350	$ 364,454	$ 51,941,385	$ 51,331,764

Governmental Activities –

The following charts illustrate revenues and expenses of the governmental activities for the fiscal year:





The revenue chart indicates that sales tax, followed by property tax, and charges for services were the three largest sources of revenue for governmental activities for fiscal year 2023. Total revenues of the governmental activities increased by $6,344,246. The largest cause of the increase was an increase in sales tax of $3,802,311 due to increased sales and a full year of collections of transportation sales tax that started in the prior fiscal year. Operating grants and contributions increased by more than $1,970,334 due to recognition of revenues for expenditure of American Rescue Plan Act funds received. Charges for services increased by $961,855 due mostly to increased ambulance fees. All other revenues remained relatively similar when comparing to the prior year.

The expense chart indicates that the three most significant governmental activities expenses for Peach County during fiscal year 2023 were public works, public safety, and general government. Overall, governmental activities expenses increased by $1,951,527 from the prior fiscal year. Public works expenses increased by $1,653,380 due to increased road maintenance. Public safety expenses increased by $748,926 from fiscal year 2022 due predominantly to an increase in salaries and related payroll costs.

Business-Type Activities –

Due mostly to landfill repairs, the Solid Waste Fund reported a decrease in net position of $226,104. The decrease was less than the prior fiscal year because the repairs were less than the prior fiscal year and revenues and transfers from other funds remained similar to the prior year.

Financial Analysis of the County's Funds

As noted earlier, Peach County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

- As the County completed this fiscal year, its governmental funds reported a combined ending fund balance of $30,147,621. The governmental funds reported a combined unassigned fund balance of $15,382,154. The remainder of fund balance is nonspendable, restricted, committed, or assigned for projects, and is not available for spending.

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the General Fund was $15,382,154, while total fund balance reached $15,914,929. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents approximately 75% of total General Fund expenditures, while total fund balance represents approximately 77% of that same amount.

Total revenues of the General Fund increased by $1,243,875 from the prior fiscal year. The most significant cause of the increase was ambulance fees, which increased $688,076, and local option sales taxes, which increased by $291,587. Total expenditures increased by $652,934 from the prior fiscal year. General Government Buildings and Plant expenditures decreased by $938,964 due to decreased capital outlay. Sheriff ($332,602), EMS ($159,380), E911 ($145,921), and Roadways and Walkways ($324,089) expenditures increased due to increased personal services. Economic Development Administration expenditures increased by $155,417 due to increased payments to the Development Authority of Peach County. The County ended the fiscal year by increasing fund balance of the General Fund by $1,983,943, or 14.2%.

For the current fiscal year, the American Rescue Plan Special Revenue Fund reported fund balance of $18,972, all of which is restricted for grant specifications. The County recognized revenue and transfers to other funds of $2,863,922 for payroll costs and road repairs and maintenance.

At the end of the current fiscal year, the 2021 SPLOST Capital Projects Fund had total fund balance of $6,872,483, all of which is restricted for capital outlay. Fund balance of the 2021 SPLOST Fund increased $2,487,904 for fiscal year 2023 due to sales tax collections in excess of current year expenditures in accordance with the SPLOST referendum. Further details of the SPLOST expenditures can be found in the Schedule of Projects Financed with Special Purpose Local Option Sales Tax at the end of this report.

At the end of the current fiscal year, the 2022 TSPLOST Capital Projects Fund had total fund balance of $6,079,371, all of which is restricted for capital outlay. Fund balance of the 2022 TSPLOST Fund decreased $7,608,486 for fiscal year 2023 due to significant road construction, repairs, and maintenance in accordance with the TSPLOST referendum. Further details of the TSPLOST expenditures can be found in the Schedule of Projects Financed with Transportation Special Purpose Local Option Sales Tax at the end of this report.

General Fund Budget Highlights
The original budget for the General Fund was amended by various appropriations approved after the beginning of the fiscal year. Budgeted revenues in total decreased from original to final budgets, while expenditures increased from original to final budgets. The County experienced increased revenues and expenditures from the prior fiscal year. The County ended the fiscal year with revenues up from budgeted expectations. The County ended the fiscal year with fund balances that remained positive and expenditures in total less than amounts appropriated. Overall, the General Fund's revenues and other financing sources were greater than its expenditures and other financing uses.

Proprietary Funds. Peach County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Net position of the County's proprietary funds totaled as follows:

- Solid Waste $ 138,350

The total decrease in net position for the Solid Waste Fund was $226,104. The Solid Waste Fund had a net operating loss of $582,628, due mostly to landfill repairs. Other factors concerning the finances of these funds have already been addressed in the discussion of the County's business-type activities.

Capital Assets and Debt Administration

Capital Assets. Peach County has invested $51,534,895 in capital assets (net of accumulated depreciation). The entire investment is related to governmental activities and includes land, construction in progress, buildings, land improvements, machinery and equipment, furniture and fixtures, vehicles, and infrastructure.

Capital assets held by the County at the end of the fiscal year are summarized as follows:

	Governmental Activities	
	2023	**2022**
Land	$ 2,820,088	$ 2,558,958
Construction in progress	2,209,490	3,164,986
Buildings	27,365,301	25,785,807
Improvements other than buildings	4,098,357	3,462,574
Infrastructure	66,508,781	66,252,184
Equipment	18,845,007	18,206,625
Total	121,847,024	119,431,134
Accumulated depreciation	(70,312,129)	(67,481,199)
Net Capital Assets	$ 51,534,895	$ 51,949,935

Major capital asset expenditures during the current fiscal year for governmental activities included the following:

- Government center upgrades
- Completed remodel of the Health Department
- Investments in machinery, equipment, and vehicles throughout the County in various departments
- Paving of various roads, bridges, and culverts throughout the County

Additional information on the County's capital assets can be found in Note 9 to the financial statements on pages 53-55 of this report.

Long-term Debt. On September 30, 2023, Peach County had total long-term debt in the amount of $22,347,436, a decrease of $4,415,150 from the prior fiscal year. The decrease was due to regularly scheduled principal payments and no new debt issuances. Additional information on the County's long-term debt can be found in Note 10 to the financial statements on pages 56-61 of this report.

Economic Condition and Outlook

Peach County continues to fair well after recovering from the COVID-19 pandemic. Several factors were considered during preparation of the budget for fiscal year 2024, including the following:

- Possible increases or decreases in revenues, particularly property, sales, and other taxes
- Fluctuations in the price of fuel due to market instability.
- Plans for future capital improvements
- Unforeseen natural disasters, such as tornados, storms, etc.
- Capital outlay requirements for vehicles, equipment and program expansions to improve public services to the community

Contacting the County's Finance Department

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of Peach County's finances and to demonstrate the County's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed as follows:

Peach County Board of Commissioners
Attention: Michaela Jones, Chief Financial Officer
213 Persons Street
Fort Valley, Georgia 31030

BASIC FINANCIAL STATEMENTS

PEACH COUNTY, GEORGIA
STATEMENT OF NET POSITION
September 30, 2023

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
ASSETS				
Current assets				
Cash and cash equivalents	$ 27,516,046	$ 399,287	$ 27,915,333	$ 3,266,313
Restricted cash and cash equivalents	3,314,231	0	3,314,231	0
Investments	0	0	0	285,439
Receivables (net)				
Accounts	1,172,662	1,027,121	2,199,783	482
Intergovernmental	89,148	0	89,148	33,485
Taxes	12,382,334	0	12,382,334	0
Prepaid items	430,967	0	430,967	109,771
Total current assets	44,905,388	1,426,408	46,331,796	3,695,490
Noncurrent assets				
Notes receivable	0	0	0	210,000
Capital assets				
Non-depreciable	5,029,578	0	5,029,578	20,267,611
Depreciable (net)	46,505,317	0	46,505,317	1,454,066
Total noncurrent assets	51,534,895	0	51,534,895	21,931,677
Total assets	96,440,283	1,426,408	97,866,691	25,627,167
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources - pension	2,527,225	40,716	2,567,941	563,608
Deferred outflows of resources - OPEB	0	0	0	76,344
Total deferred outflows of resources	2,527,225	40,716	2,567,941	639,952
LIABILITIES				
Current liabilities				
Payables				
Accounts	1,414,811	156,127	1,570,938	70,670
Retainages	230,870	45,132	276,002	0
Interest	251,745	0	251,745	727
Accrued liabilities	487,931	15,795	503,726	10,798
Compensated absences	350,628	0	350,628	3,483
Unearned revenue	1,520,277	994,059	2,514,336	0
Contracts payable	294,000	0	294,000	0
Notes payable	277,420	0	277,420	28,404
Bonds payable	3,600,000	0	3,600,000	0
Landfill post-closure care costs	190,916	0	190,916	0
Total current liabilities	8,618,598	1,211,113	9,829,711	114,082

PEACH COUNTY, GEORGIA
STATEMENT OF NET POSITION
September 30, 2023

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
Noncurrent liabilities				
Compensated absences	$ 87,657	$ 0	$ 87,657	$ 49,760
Net pension liability	5,708,513	91,644	5,800,157	1,111,467
Net OPEB liability	0	0	0	63,835
Contracts payable	3,745,000	0	3,745,000	0
Notes payable	1,892,636	0	1,892,636	724,451
Bonds payable	12,538,380	0	12,538,380	0
Landfilll post-closure care costs	2,293,665	0	2,293,665	0
Total noncurrent liabilities	26,265,851	91,644	26,357,495	1,949,513
Total liabilities	34,884,449	1,302,757	36,187,206	2,063,595
DEFERRED INFLOWS OF RESOURCES				
Property taxes levied for subsequent year	10,665,715	0	10,665,715	0
Deferred inflows of resources - pension	1,614,309	26,017	1,640,326	93,091
Deferred inflows of resources - OPEB	0	0	0	188,807
Total deferred inflows of resources	12,280,024	26,017	12,306,041	281,898
NET POSITION				
Net investment in capital assets	41,627,217	0	41,627,217	20,968,822
Restricted for:				
Law library operations	55,687	0	55,687	0
Juvenile programs	736	0	736	0
Sheriff facilities, equipment, and operations	523,138	0	523,138	0
Opioid remediation	371,744	0	371,744	0
Transit system operations	24,509	0	24,509	0
Grant specifications	18,972	0	18,972	0
Capital outlay	10,212,976	0	10,212,976	0
Permanent fund	0	0	0	30,922
Unrestricted	(1,031,944)	138,350	(893,594)	2,921,882
Total net position	$ 51,803,035	$ 138,350	$ 51,941,385	$ 23,921,626

See accompanying notes to the financial statements.

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PEACH COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
For the fiscal year ended September 30, 2023

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue
Primary government					
Governmental activities					
General Government	$ 4,493,028	$ 348,914	$ 28,107	$ 0	$ (4,116,007)
Judicial	2,214,237	335,210	90,600	0	(1,788,427)
Public Safety	12,158,519	3,379,727	133,835	11,133	(8,633,824)
Public Works	18,067,835	109,455	2,691,128	555,530	(14,711,722)
Health and Welfare	234,974	0	85,164	156,098	6,288
Culture and Recreation	986,344	37,140	7,349	0	(941,855)
Housing and Development	1,305,845	0	286,515	0	(1,019,330)
Interest on long-term debt	548,850	0	0	0	(548,850)
Total governmental activities	40,009,632	4,210,446	3,322,698	722,761	(31,753,727)
Business-type activities					
Solid Waste	1,684,389	1,101,761	0	0	(582,628)
Total primary government	41,694,021	5,312,207	3,322,698	722,761	(32,336,355)
Component Units					
Development Authority					
Housing and Development	1,355,320	121,798	882,559	0	(350,963)
Peach Public Libraries					
Culture and Recreation	499,520	19,722	469,590	31,937	21,729
Health Department					
Health and Welfare	830,240	234,947	579,621	0	(15,672)
Total component units	2,685,080	376,467	1,931,770	31,937	(344,906)

	Primary Government: Governmental Activities	Primary Government: Business-Type Activities	Primary Government: Total	Component Units
Change in net position				
Net (expense) revenue	$ (31,753,727)	$ (582,628)	$ (32,336,355)	$ (344,906)
General revenues				
Taxes				
Property	12,454,504	0	12,454,504	0
Sales	18,568,672	0	18,568,672	0
Insurance premium	986,233	0	986,233	0
Occupational	79,942	0	79,942	0
Alcohol Excise	71,978	0	71,978	0
Other	355,232	0	355,232	0
Interest and investment earnings	209,845	0	209,845	570
Gain on sale of capital assets	25,493	0	25,493	0
Other	194,077	0	194,077	0
Transfers	(356,524)	356,524	0	0
Total general revenues and transfers	32,589,452	356,524	32,945,976	570
Change in net position	835,725	(226,104)	609,621	(344,336)
Net position - beginning	50,967,310	364,454	51,331,764	24,265,962
Net position - ending	$ 51,803,035	$ 138,350	$ 51,941,385	$ 23,921,626

See accompanying notes to the financial statements.

PEACH COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2023

	General	American Rescue Plan
ASSETS		
Cash and cash equivalents	$ 15,205,032	$ 1,539,249
Restricted cash and cash equivalents	0	0
Receivables (net)		
Accounts	750,974	0
Intergovernmental	89,148	0
Taxes	11,222,530	0
Due from other funds	89,320	0
Prepaid items	430,967	0
Total assets	$ 27,787,971	$ 1,539,249
LIABILITIES		
Accounts payable	$ 571,034	$ 0
Retainages payable	0	0
Accrued liabilities	487,904	0
Due to other funds	0	0
Unearned revenue	0	1,520,277
Total liabilities	1,058,938	1,520,277
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	10,814,104	0
Unavailable revenue - fines, fees, and forfeitures	0	0
Total deferred inflows of resources	10,814,104	0
FUND BALANCES		
Nonspendable prepaid items	430,967	0
Restricted for:		
Law library operations	0	0
Juvenile programs	0	0
Sheriff facilities, equipment, and operations	0	0
Opioid remediation	0	0
Transit system operations	0	0
Grant specifications	0	18,972
Capital outlay	0	0
Assigned for:		
General government buildings and plants	36,252	0
Sheriff facilities, equipment, and operations	21,426	0
Fire facilities, equipment, and operations	19,977	0
Roads and bridges	24,153	0
Tourism	0	0
Unassigned	15,382,154	0
Total fund balances	15,914,929	18,972
Total liabilities, deferred inflows of resources, and fund balances	$ 27,787,971	$ 1,539,249

2021 SPLOST	2022 TSPLOST	Nonmajor Governmental Funds	Totals
$ 6,989,559	$ 2,464,608	$ 1,317,598	$ 27,516,046
0	3,314,231	0	3,314,231
15,434	11,927	394,327	1,172,662
0	0	0	89,148
680,342	478,972	490	12,382,334
0	0	0	89,320
0	0	0	430,967
$ 7,685,335	$ 6,269,738	$ 1,712,415	$ 44,994,708
$ 717,948	$ 54,401	$ 71,428	$ 1,414,811
94,904	135,966	0	230,870
0	0	27	487,931
0	0	89,320	89,320
0	0	0	1,520,277
812,852	190,367	160,775	3,743,209
0	0	0	10,814,104
0	0	289,774	289,774
0	0	289,774	11,103,878
0	0	0	430,967
0	0	55,687	55,687
0	0	736	736
0	0	523,138	523,138
0	0	81,970	81,970
0	0	24,509	24,509
0	0	0	18,972
6,872,483	6,079,371	575,353	13,527,207
0	0	0	36,252
0	0	0	21,426
0	0	0	19,977
0	0	0	24,153
0	0	473	473
0	0	0	15,382,154
6,872,483	6,079,371	1,261,866	30,147,621
$ 7,685,335	$ 6,269,738	$ 1,712,415	$ 44,994,708

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PEACH COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
September 30, 2023

Total fund balances - total governmental funds			$ 30,147,621
Amounts reported for governmental activities in the statement of net position are different because:			
Some assets are not financial resources and therefore are not reported in the funds. These are:			
Capital assets, net of accumulated depreciation			51,534,895
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. These are unavailable property taxes and fines, fees, and forfeitures.			438,163
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds. These are:			
Deferred outflows of resources - pension	$	2,527,225	
Deferred inflows of resources - pension		(1,614,309)	912,916
Some liabilities are not due and payable in the current period and therefore are not reported in the funds. These are:			
Accrued interest		(251,745)	
Compensated absences		(438,285)	
Net pension liability		(5,708,513)	
Contracts payable		(4,039,000)	
Notes payable		(2,170,056)	
Bonds payable		(16,138,380)	
Landfill post-closure care costs		(2,484,581)	(31,230,560)
Net position of governmental activities			$ 51,803,035

PEACH COUNTY, GEORGIA
STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the fiscal year ended September 30, 2023

	General	American Rescue Plan
REVENUES		
Taxes	$ 18,675,371	$ 0
Licenses and permits	117,203	0
Fines, fees and forfeitures	407,883	0
Charges for services	2,672,595	0
Intergovernmental	373,016	2,863,922
Interest	190,586	18,972
Contributions	12,483	0
Other	194,077	0
Total revenues	22,643,214	2,882,894
EXPENDITURES		
Current		
General Government	4,018,052	0
Judicial	2,191,963	0
Public Safety	10,382,960	0
Public Works	1,445,417	0
Health and Welfare	187,793	0
Culture and Recreation	860,882	0
Housing and Development	1,186,099	0
Capital outlay	0	0
Debt service	283,500	0
Intergovernmental	0	0
Total expenditures	20,556,666	0
Excess (deficiency) of revenues over (under) expenditures	2,086,548	2,882,894
Other financing sources (uses)		
Transfers in	188,434	0
Transfers out	(359,722)	(2,863,922)
Sale of capital assets	68,683	0
Total other financing sources (uses)	(102,605)	(2,863,922)
Net change in fund balance	1,983,943	18,972
Fund balances, October 1	13,930,986	0
Fund balances, September 30	$ 15,914,929	$ 18,972

2021 SPLOST	2022 TSPLOST	Nonmajor Governmental Funds	Totals
$ 8,168,120	$ 5,615,298	$ 10,448	$ 32,469,237
0	0	0	117,203
0	0	149,537	557,420
0	0	573,454	3,246,049
440,164	0	240,508	3,917,610
72,453	42,916	287	325,214
0	0	0	12,483
0	0	0	194,077
8,680,737	5,658,214	974,234	40,839,293
0	0	0	4,018,052
0	0	8,931	2,200,894
0	0	602,216	10,985,176
0	0	0	1,445,417
0	0	59,919	247,712
0	0	0	860,882
0	0	14,191	1,200,290
3,039,887	11,377,994	726,074	15,143,955
327,786	4,564,194	0	5,175,480
2,940,524	0	0	2,940,524
6,308,197	15,942,188	1,411,331	44,218,382
2,372,540	(10,283,974)	(437,097)	(3,379,089)
0	2,675,488	3,198	2,867,120
0	0	0	(3,223,644)
115,364	0	0	184,047
115,364	2,675,488	3,198	(172,477)
2,487,904	(7,608,486)	(433,899)	(3,551,566)
4,384,579	13,687,857	1,695,765	33,699,187
$ 6,872,483	$ 6,079,371	$ 1,261,866	$ 30,147,621

See accompanying notes to the financial statements.

PEACH COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the fiscal year ended September 30, 2023

Net change in fund balances - total governmental funds			$ (3,551,566)
Amounts reported for governmental activities in the statement of activities are different because:			
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.			
	Capital outlays	$ 3,630,258	
	Depreciation	(3,854,210)	(223,952)
In the statement of activities, the gain/loss on the disposal of assets is reported, whereas in the governmental funds, the proceeds from the sale of capital assets increases financial resources.			
	Cost of assets disposed	(1,214,368)	
	Related accumulated depreciation	1,023,280	(191,088)
Governmental funds report pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.			
	Pension contributions	787,302	
	Cost of benefits earned net of employee contributions	(987,456)	(200,154)
The proceeds of debt issuance, net of premiums, discounts and issuance costs 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 the repayment reduces long-term liabilities in the statement of net position. In addition, interest on long-term debt is not recognized in the governmental funds until due, but is recognized in the statement of activities as it accrues.			
	Debt principal payments	4,048,268	
	Amortization of bond premiums	366,882	
	Net change in interest payable	211,480	4,626,630
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. These include recognition of unavailable revenue.			337,099
Some expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in governmental funds.			
	Compensated absences	(24,619)	
	Landfill post-closure care costs	63,375	38,756
Change in net position of governmental activities			$ 835,725

PEACH COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP) AND ACTUAL
For the fiscal year ended September 30, 2023

	Budget			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 19,092,331	$ 18,510,193	$ 18,675,371	$ 165,178
Licenses and permits	138,004	117,201	117,203	2
Fines, fees and forfeitures	627,036	407,882	407,883	1
Charges for services	2,137,689	2,334,399	2,672,595	338,196
Intergovernmental	46,717	89,515	373,016	283,501
Interest	0	190,585	190,586	1
Contributions	0	12,482	12,483	1
Other	6,750	202,735	194,077	(8,658)
Total revenues	22,048,527	21,864,992	22,643,214	778,222
EXPENDITURES				
Current				
General Government				
County Commissioners	671,648	884,424	883,201	1,223
Elections	182,942	211,122	210,933	189
Board of Equalization	12,660	396	395	1
Data Processing	443,271	457,298	457,295	3
Human Resources	4,348,583	22,441	22,432	9
Tax Commissioner	287,424	386,145	386,052	93
Tax Assessor	504,659	624,012	623,231	781
Risk Management	486,900	500,252	500,250	2
General Government Buildings and Plant	781,113	832,790	796,459	36,331
Other General Government	141,249	137,806	137,804	2
Judicial				
Superior Court	179,393	129,185	129,870	(685)
Clerk of Superior Court	219,701	327,925	327,629	296
District Attorney	188,211	311,739	311,636	103
District Attorney - Victim Witness	96,521	110,901	110,665	236
Magistrate Court	257,828	368,179	367,842	337
Probate Court	238,669	311,386	311,098	288
Juvenile Court	105,468	159,401	159,149	252
Public Defender	459,369	474,075	474,074	1
Public Safety				
Sheriff	2,127,923	2,925,878	2,913,852	12,026
Jail	2,137,429	2,741,697	2,738,816	2,881
Drug Rehab and Training	79,608	102,956	102,042	914
Probation	730	690	689	1
Fire Department	1,275,191	1,644,304	1,622,401	21,903
Emergency Medical Services	1,428,701	1,963,323	1,954,177	9,146
Coroner	44,495	57,164	57,161	3
E911	520,683	883,531	881,498	2,033
Emergency Management	91,159	112,453	112,324	129
Public Works				
Public Works Department	150,700	208,155	207,791	364
Roadways and Walkways	830,592	1,194,000	1,193,687	313
Solid Waste Disposal	28,000	43,939	43,939	0

PEACH COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP) AND ACTUAL
For the fiscal year ended September 30, 2023

	Budget			Variance with
	Original	Final	Actual	Final Budget
EXPENDITURES (continued)				
Current				
Health and Welfare				
Health	$ 100,300	$ 100,000	$ 100,000	$ 0
Welfare	24,900	27,400	27,400	0
Community Services	48,317	60,454	60,393	61
Culture and Recreation				
Recreation Department	417,035	568,586	567,861	725
Libraries	293,623	293,022	293,021	1
Housing and Development				
County Agent	52,579	45,707	45,702	5
Georgia Forestry Commission	2,993	2,993	2,993	0
Planning and Zoning	201,701	231,511	231,146	365
Economic Development Administration	891,170	891,258	891,258	0
Economic Opportunity	10,000	10,000	10,000	0
Community Promotion	0	5,000	5,000	0
Debt Service				
Housing and Development				
Economic Development Administration	0	283,500	283,500	0
Total expenditures	20,363,438	20,646,998	20,556,666	90,332
Excess (deficiency) of revenues over expenditures	1,685,089	1,217,994	2,086,548	868,554
Other financing sources (uses)				
Transfers in	0	188,434	188,434	0
Transfers out	(354,646)	(360,646)	(359,722)	924
Proceeds from sales of capital assets	0	78,415	68,683	(9,732)
Contingency	(1,330,443)	(1,124,197)	0	1,124,197
Total other financing sources (uses)	(1,685,089)	(1,217,994)	(102,605)	1,115,389
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	0	1,983,943	1,983,943
Fund balances, October 1	0	0	13,930,986	13,930,986
Fund balances, September 30	$ 0	$ 0	$ 15,914,929	$ 15,914,929

PEACH COUNTY, GEORGIA
AMERICAN RESCUE PLAN SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP) AND ACTUAL
For the fiscal year ended September 30, 2023

	Budget			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	$ 0	$ 0	$ 2,863,922	$ 2,863,922
Interest	0	0	18,972	18,972
Total revenues	0	0	2,882,894	2,882,894
EXPENDITURES				
Current				
Housing and Development				
Economic Development	2,075,000	2,075,000	0	2,075,000
Total expenditures	2,075,000	2,075,000	0	2,075,000
Excess (deficiency) of revenues over expenditures	(2,075,000)	(2,075,000)	2,882,894	4,957,894
Other financing sources (uses)				
Transfers out	(2,675,488)	(2,675,488)	(2,863,922)	(188,434)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(4,750,488)	(4,750,488)	18,972	4,769,460
Fund balances, October 1	4,750,488	4,750,488	0	(4,750,488)
Fund balances, September 30	$ 0	$ 0	$ 18,972	$ 18,972

PEACH COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2023

	Solid Waste
ASSETS	
Current assets	
Cash and cash equivalents	$ 399,287
Accounts receivable (net)	1,027,121
Total assets	1,426,408
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows of resources - pension	40,716
LIABILITIES	
Current liabilities	
Accounts payable	156,127
Retainages payable	45,132
Accrued liabilities	15,795
Unearned revenue	994,059
Total current liabilities	1,211,113
Noncurrent liabilities	
Net pension liability	91,644
Total liabilities	1,302,757
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows of resources - pension	26,017
NET POSITION	
Unrestricted	$ 138,350

See accompanying notes to the financial statements.

PEACH COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the fiscal year ended September 30, 2023

	Solid Waste
OPERATING REVENUES	
Refuse collection fees	$ 1,098,878
Other	2,883
Total operating revenues	1,101,761
OPERATING EXPENSES	
Salaries and benefits	219,574
Contract services	1,442,564
Supplies	22,251
Total operating expenses	1,684,389
Operating income (loss)	(582,628)
Transfers in (out)	
Transfers in	356,524
Change in net position	(226,104)
Net position, October 1	364,454
Net position, September 30	$ 138,350

See accompanying notes to the financial statements.

PEACH COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the fiscal year ended September 30, 2023

	Solid Waste
Cash flows from operating activities:	
Receipts from customers	$ 1,085,063
Payments to employees	(208,027)
Payments to suppliers	(1,517,206)
Other receipts	2,883
Net cash provided (used) by operating activities	(637,287)
Cash flows from non-capital financing activities:	
Receipts from other funds	356,524
Net increase (decrease) in cash and cash equivalents	(280,763)
Cash and cash equivalents, October 1	680,050
Cash and cash equivalents, September 30	$ 399,287
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	$ (582,628)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
(Increase) decrease in accounts receivable	(18,018)
(Increase) decrease in deferred outflows of resources - pension	(20,458)
Increase (decrease) in accounts payable	(52,391)
Increase (decrease) in accrued liabilities	8,318
Increase (decrease) in unearned revenue	4,203
Increase (decrease) in deferred inflows of resources - pension	(8,512)
Increase (decrease) in net pension liability	32,199
Total adjustments	(54,659)
Net cash provided (used) by operating activities	$ (637,287)

PEACH COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2023

	Custodial Funds
ASSETS	
Cash and cash equivalents	$ 738,437
Taxes receivable	13,156,684
Total assets	13,895,121
LIABILITIES	
Due to others	13,206,763
NET POSITION	
Restricted for individuals, organizations, and other governments	$ 688,358

See accompanying notes to the financial statements.

PEACH COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the fiscal year ended September 30, 2023

	Custodial Funds
ADDITIONS	
Taxes collected for other agencies	$ 25,319,498
Court fees collected for other agencies	969,645
Court individual cases	251,766
Sheriff fees collected	26,730
Sheriff seizures	21,387
Sheriff inmate account deposits	252,754
Total additions	26,841,780
DEDUCTIONS	
Taxes distributed to other agencies	25,319,498
Court fees distributed to other agencies	969,645
Payments to others	178,947
Sheriff fees distributed to other agencies	48,763
Payments from inmates to others	249,125
Total deductions	26,765,978
Change in net position	75,802
Net position, October 1	612,556
Net position, September 30	$ 688,358

PEACH COUNTY, GEORGIA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
September 30, 2023

	Development Authority	Peach Public Libraries	Health Department	Totals
ASSETS				
Current assets				
Cash and cash equivalents	$ 2,151,736	$ 210,153	$ 904,424	$ 3,266,313
Investments	0	285,439	0	285,439
Receivables (net)				
Accounts	0	0	482	482
Intergovernmental	0	33,485	0	33,485
Prepaid items	109,771	0	0	109,771
Total current assets	2,261,507	529,077	904,906	3,695,490
Noncurrent assets				
Notes receivable	210,000	0	0	210,000
Capital assets				
Non-depreciable	20,100,611	167,000	0	20,267,611
Depreciable (net)	26,718	1,412,718	14,630	1,454,066
Total noncurrent assets	20,337,329	1,579,718	14,630	21,931,677
Total assets	22,598,836	2,108,795	919,536	25,627,167
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources - pension	0	319,087	244,521	563,608
Deferred outflows of resources - OPEB	0	20,918	55,426	76,344
Total deferred outflows of resources	0	340,005	299,947	639,952
LIABILITIES				
Current liabilities				
Payables				
Accounts	64,919	1,258	4,493	70,670
Interest	727	0	0	727
Accrued liabilities	4,104	0	6,694	10,798
Compensated absences	0	3,483	0	3,483
Notes payable	28,404	0	0	28,404
Total current liabilities	98,154	4,741	11,187	114,082
Noncurrent liabilities				
Compensated absences	0	19,483	30,277	49,760
Net pension liability	0	587,742	523,725	1,111,467
Net OPEB liability	0	49,417	14,418	63,835
Notes payable	724,451	0	0	724,451
Total noncurrent liabilities	724,451	656,642	568,420	1,949,513
Total liabilities	822,605	661,383	579,607	2,063,595

PEACH COUNTY, GEORGIA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
September 30, 2023

	Development Authority	Peach Public Libraries	Health Department	Totals
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources - pension	$ 0	$ 28,594	$ 64,497	$ 93,091
Deferred inflows of resources - OPEB	0	115,512	73,295	188,807
Total deferred inflows of resources	0	144,106	137,792	281,898
NET POSITION				
Net investment in capital assets	19,374,474	1,579,718	14,630	20,968,822
Restricted for permanent fund	0	30,922	0	30,922
Unrestricted	2,401,757	32,671	487,454	2,921,882
Total net position	$ 21,776,231	$ 1,643,311	$ 502,084	$ 23,921,626

See accompanying notes to the financial statements.

Exhibit A-14, continued

PEACH COUNTY, GEORGIA
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
For the fiscal year ended September 30, 2023

	Development Authority	Peach Public Libraries	Health Department	Totals
Expenses				
Health and Welfare	$ 0	$ 0	$ 830,240	$ 830,240
Culture and Recreation	0	499,520	0	499,520
Housing and Development	1,355,320	0	0	1,355,320
Total expenses	1,355,320	499,520	830,240	2,685,080
Program revenues				
Charges for services	121,798	19,722	234,947	376,467
Operating grants and contributions	882,559	469,590	579,621	1,931,770
Capital grants and contributions	0	31,937	0	31,937
Total program revenues	1,004,357	521,249	814,568	2,340,174
Net (expense) revenue	(350,963)	21,729	(15,672)	(344,906)
General revenues				
Interest and investment earnings	0	391	179	570
Change in net position	(350,963)	22,120	(15,493)	(344,336)
Net position - beginning	22,127,194	1,621,191	517,577	24,265,962
Net position - ending	$ 21,776,231	$ 1,643,311	$ 502,084	$ 23,921,626

1. Description of Government Unit

Peach County, Georgia was created by a legislative act in the State of Georgia on November 4, 1924. The County operates under a five member Commission appointed-Administrator form of government. The County provides the following services: public safety, public works, recreation, health and welfare services, conservation and development, and general administrative services.

2. Summary of Significant Accounting Policies

A. Description of Government-wide Financial Statements

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

B. Reporting Entity

As required by generally accepted accounting principles, the financial statements of the reporting entity include those of Peach County (the primary government) and material component units. The component units discussed below are included in the County's reporting entity because of the significance of its operational and financial relationship with the County.

In conformity with generally accepted accounting principles, as set forth in Governmental Accounting Standards Board Statement No. 14, *The Financial Reporting Entity*, as amended by Statement No. 61, the financial statements of component units have been included either as blended or discretely presented component units.

Blended Component Units – Blended component units, although legally separate entities, are, in substance, part of the Government's operations.

2. Summary of Significant Accounting Policies (continued)

B. Reporting Entity, continued

Discretely Presented Component Units – Discretely presented component units are reported in a separate column in the combined financial statements to emphasize it is legally separate from the government.

Peach County Health Department – The Health Department is governed by a seven member board, of which five members are either County officials or members appointed by the governing authority of the County. The two remaining members are appointed by the City of Fort Valley. Although the County does not have the authority to modify and approve the Health Department's budget, the County provides financial support to the Health Department. The Health Department has a June 30th year-end and is presented as a governmental type component unit. The Health Department's financial statements can be obtained by writing to the Peach County Health Department, 406 E Church Street, Fort Valley, Georgia 31030.

Development Authority of Peach County – The Development Authority is responsible for promoting industrial and commercial development within Peach County. The Development Authority is responsible for adopting its own annual budget and making its own operating decisions. The members of the governing board of the Development Authority are appointed by the Board of Commissioners of Peach County. Peach County provides substantially all funding for the Development Authority's annual budget and has contractually obligated itself to use its taxing powers to guarantee repayment of principal and interest on certain revenue bonds issued by the Development Authority; therefore, the Development Authority is fiscally dependent on Peach County. Separate financial statements for the Development Authority were not prepared. Financial information for the Development Authority is included in Peach County, Georgia's Annual Financial Report.

Peach Public Libraries – The Library operates to provide public library services for the citizens of Peach County. The Library Board consists of nine members appointed by the Board of Commissioners of Peach County. The Library is without authority to determine the amount of its funding; therefore, the Library is fiscally dependent on Peach County. Separate financial statements for the Library were not prepared. Financial information for the Peach Public Libraries is included in Peach County, Georgia's Annual Financial Report.

2. Summary of Significant Accounting Policies (continued)

C. Basis of Presentation – Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the government's enterprise funds. 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.

As discussed earlier, the government has two discretely presented component units. While they are not considered to be major component units, they are nevertheless aggregated and shown in a separate column in the government-wide financial statements.

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

D. Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the government's funds, including its fiduciary funds and blended component units. Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

General Fund - The general operating fund of the County is used to account for all financial resources except those required to be accounted for in another fund.

American Rescue Plan Special Revenue Fund – This fund is used to account for revenues and expenditures of the American Rescue Plan Act Coronavirus State and Local Fiscal Recovery Fund.

2. Summary of Significant Accounting Policies (continued)

D. Basis of Presentation – Fund Financial Statements, continued

2021 Special Purpose Local Option Sales Tax Capital Projects Fund – This fund is used to account for the revenues and expenditures relating to the County's 2021 one percent Special Purpose Local Option Sales Tax.

2022 Transportation Special Purpose Local Option Sales Tax Capital Projects Fund – This fund is used to account for the revenues and expenditures relating to the County's 2022 one percent Transportation Special Purpose Local Option Sales Tax.

The County reports the following major proprietary funds:

Solid Waste Enterprise Fund – This fund is used to account for the fees and expenses associated with garbage collection and disposal services provided to the residents in the unincorporated areas of the County.

Additionally, the County reports the following fund types:

Governmental Fund Types

Special Revenue Funds - This fund type is used to account for specific revenues that are legally or donor restricted or committed to expenditure for particular purposes.

Capital Projects Funds - This fund type is used to account for financial resources to be used for the acquisition or construction of specifically planned projects (other than those financed by proprietary funds).

Fiduciary Fund Types

Custodial Funds – Custodial Funds are custodial in nature and are accounted for using the accrual basis of accounting. These funds are used to account for assets that are held for others.

2. Summary of Significant Accounting Policies (continued)

D. Basis of Presentation – Fund Financial Statements, continued

During the course of operations the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. 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 so that only the net amount is included as internal balances in the governmental activities column. 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.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. 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.

E. Measurement Focus and Basis of Accounting

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

2. Summary of Significant Accounting Policies (continued)

E. Measurement Focus and Basis of Accounting, continued

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of 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.

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

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

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 (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the government.

2. Summary of Significant Accounting Policies (continued)

E. Measurement Focus and Basis of Accounting, continued

The proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting.

F. Revenues and Expenditures/Expenses

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. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Solid Waste, Industrial Building, and Development Authority Enterprise Funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal services funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

G. Budgetary Information

Formal budgetary accounting is employed as a management control device for the General Fund, Special Revenue Funds, and Capital Projects Funds. Annual operating budgets are adopted each fiscal year through passage of an annual budget ordinance and amended as required for the General Fund and Special Revenue Funds and the same basis of accounting is used to reflect actual revenues and expenditures/expenses recognized on a generally accepted accounting principle basis.

2. Summary of Significant Accounting Policies (continued)

G. Budgetary Information, continued

For the current fiscal year, annual budgets were adopted for the General Fund and all Special Revenue Funds. Budgets for the Capital Projects Funds are adopted on a project basis, spanning more than one fiscal year. The County Commission must approve any amendments to the budget, The County follows the following procedures in establishing budgetary data reflected in the financial statements:

1. During the first week of June, the Board of Commissioners meets with department heads for budget hearings.
2. Prior to July 1, the Finance Director submits to the Board of Commissioners a proposed operating budget for each department for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.
3. The Board of Commissioners makes any necessary revisions to the budget before finalizing and the final budget is advertised during early July.
4. In late July, a public hearing is conducted to obtain taxpayer comments, giving notice thereof at least seven days in advance by publication in the official organ of the County.
5. Prior to the end of July, the budget is then adopted by the Board of Commissioners at a called meeting.
6. Budget amounts can be transferred between line items within any department with the exception of personnel, capital outlay, training, utilities, or telephone. Revisions to exceptions above or to the budget in total must be amended by formal action of the Board of Commissioners in a regular meeting.
7. Budget amounts are adopted on a basis consistent with generally accepted accounting principles (GAAP). Annual budgets are adopted for the General Fund and special revenue funds.
8. Formal budgetary integration is employed as a measurement control device during the year for the General Fund, the special revenue funds, and capital project funds. All appropriations lapse at year end.

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

2. Summary of Significant Accounting Policies (continued)

H. Cash and Investments

Cash and equivalents, as reported in the statement of cash flows, includes amounts in demand deposits, amounts with fiscal agents, and investments with an original maturity at three months or less. Investments are reported at fair value with accrued interest shown under a separate caption on the balance sheet. Reinvested interest on certain debt service and capital projects investments is included in the investment accounts.

I. Intergovernmental Receivables

Receivables from state, federal, and local governments are recorded as revenue for the period of the allocation or as earned based on expenditures made for which reimbursement is due.

J. Inventories

Inventories are valued at cost on the first-in, first-out method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

K. Prepaid Items

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

2. Summary of Significant Accounting Policies (continued)

L. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (i.e., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets, not including infrastructure are defined by the County as assets with an initial, individual cost of $5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value. The County has elected to capitalize all general infrastructure assets regardless of the acquisition date and has used the estimated historical cost to value these assets.

Major outlays for capital assets and improvements are capitalized as projects as constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

The costs of normal maintenance and repairs that do not add value or materiality extend the life of the asset are charged to operations as incurred. Costs of major additions and improvements are capitalized.

Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets ranging as follows:

	Useful Life in Years
Land	N/A
Buildings	20-50
Improvements other than buildings	20-50
Infrastructure	20-50
Equipment	5-20

2. Summary of Significant Accounting Policies (continued)

L. Capital Assets, continued

Depreciation for the component units is computed using the straight-line method over the estimated useful lives of the respective assets ranging as follows:

	Useful Life in Years
Development Authority:	
Buildings and improvements	40
Vehicles and equipment	5
Peach Public Libraries:	
Buildings	60
Library books and materials	10
Health Department:	
Computer equipment	5
Furniture and other equipment	10

M. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The County reports deferred outflows of resources related to their defined benefit pension plan.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of 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 one type of item that arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes, fines, fees, and forfeitures, and intergovernmental. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The County also reports deferred inflows of resources related to their defined benefit pension plan.

2. Summary of Significant Accounting Policies (continued)

N. Compensated Absences

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

O. Net Position Flow Assumption

Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order 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.

P. Fund Balance Flow Assumption

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). In order 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.

2. Summary of Significant Accounting Policies (continued)

Q. Restricted Assets and Restricted Net Position

Restricted assets represent certain resources restricted by funding source or required to be set aside for the repayment of debt. They are maintained in a separate bank account and their use is limited.

Restricted net position is equal to the excess of the restricted assets funded from operations over the liabilities to be paid with restricted assets which are due in one year or less. Restricted assets exclude bond proceeds for calculation of restricted net position.

R. Fund Balances – Governmental Funds

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

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

In the fund financial statements, governmental funds report the following classifications of fund balance:

Nonspendable – includes amounts that cannot be spent because they are either not spendable in form or are legally or contractually required to be maintained intact. All amounts reported as nonspendable at the end of the current fiscal year by the County are nonspendable in form. The County has not reported any amounts that are legally or contractually required to be maintained intact.

2. Summary of Significant Accounting Policies (continued)

R. Fund Balances – Governmental Funds, continued

Restricted – includes amounts restricted by external sources (creditors, laws of other governments, etc.) or by constitutional provision or enabling legislation.

Committed – includes amounts that can only be used for specific purposes. Committed fund balance is reported pursuant to resolutions passed by the Board of Commissioners, the County's highest level of decision making authority, which include the language "committed for the purpose of". Commitments may be modified or rescinded only through adoption of a subsequent resolution, which shall refer to the original resolution by its number.

Assigned – includes amounts that are intended to be used by the County for a specific purpose, but do not meet the definition of restricted or committed fund balance. Intent can only be expressed by the Board of Commissioners or their designee. Assigned Fund Balance differs from Committed Fund Balance in that assignments do not require a resolution.

Unassigned – includes amounts that do not fall into one of the above four categories. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. In addition, any remaining deficits in the County's governmental funds which remain after all other fund balances have been exhausted are classified as unassigned.

For the purposes of fund balance classification, the County considers restricted amounts spent first when an expenditure is incurred for which both restricted and unrestricted fund balance is available. Furthermore, when an expenditure is incurred for purposes for which amounts in any of the unrestricted classifications of fund balance can be used, then committed amounts are spent first, followed by assigned amounts, and then unassigned amounts.

2. Summary of Significant Accounting Policies (continued)

S. Net Position

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

T. Long-Term Obligations

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

In the fund financial statements, governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. The face amount of debt issued is reported as an other financing source. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

U. Capital Contributions

Federal, state and local government assistance in the form of grants that are permanent in nature and restricted for the construction or acquisition of specific property and equipment is recorded as an asset and as non-operating revenue.

2. Summary of Significant Accounting Policies (continued)

V. Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenditures/expenses during the period. Actual results could differ from those estimates.

3. Deposit and Investment Risk

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the County's deposits may not be returned. The County follows the State of Georgia requirement that all deposits be federally insured or fully collateralized.

Interest Rate Risk

In accordance with its investment policy, the County shall seek to ladder the maturities of its portfolio to correspond with known project cash flow needs, taking into consideration large recurring expenditure items, such as payroll and bond disbursements. The County shall seek to maintain a weighted-average maturity of the total portfolio not to exceed one year.

Credit Risk, Concentration of Credit Risk, and Foreign Currency Risk

State of Georgia law limits investments to include certificates of deposit, prime bankers' acceptances, repurchase agreements, direct and agency obligations of the United States, obligations of any corporation of the United States government, obligations of the State of Georgia or other states, obligations of other political subdivisions of the State of Georgia, and pooled investment programs of the State of Georgia. The County investment policy does not further limit its investment choices other than a requirement that no instruments rated below an AAA rating may be purchased. All investments reported in the financial statements are certificates of deposit reported at fair value. The County investment policy does not restrict the amount the County may invest in any one issuer. The County has no investments denominated in a foreign currency.

4. Accounts Receivable

Net accounts receivable at the end of the current fiscal year consist of the following:

Primary Government:		
Major Funds		
General Fund	$ 2,917,305	
Less: Allowance of Uncollectible Accounts	(2,166,331)	$ 750,974
2021 SPLOST Capital Projects Fund		15,434
2022 TSPLOST Capital Projects Fund		11,927
Solid Waste Enterprise Fund	$ 1,072,320	
Less: Allowance of Uncollectible Accounts	(45,199)	1,027,121
Nonmajor Funds		
Jail Inmate Canteen Special Revenue Fund	$ 6,305	
E911 Special Revenue Fund	87,593	
Opioid Settlement Special Revenue Fund	300,429	394,327
Total primary government		$ 2,199,783
Component Units:		
Health Department		$ 482

5. Intergovernmental Receivables

Intergovernmental receivables at the end of the current fiscal year consist of the following:

Primary Government:	
Major Funds	
General Fund	$ 89,148
Component Units:	
Peach Public Libraries	$ 33,485

6. Property Taxes

Property taxes for the current fiscal year were levied on August 9, 2022 and billed on September 21, 2022. Property values were assessed as of January 1, 2022. Bills are payable on or before December 20, 2022, after which the applicable property is subject to lien and penalties and interest as assessed. Property taxes levied during 2022 are for fiscal year 2023.

7. Interfund Receivables and Payables

A summary of interfund receivables and payables as of the end of the current fiscal year follows:

Receivable Fund	Payable Fund	Amount
General	Nonmajor Governmental	$ 89,320

The balances reported as Due to/Due from resulted from the time lag between the dates that transactions are recorded in the accounting system and payments between the funds are made. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

8. Interfund Transfers

A summary of interfund transfers for the current fiscal year follows:

Transfer Out Fund	Transfer In Fund	Amount
General	Solid Waste	$ 356,524
	Nonmajor Governmental	3,198
American Rescue Plan	General	188,434
	2022 TSPLOST	2,675,488
		$ 3,223,644

8. Interfund Transfers (continued)

Interfund transfers are used to 1) move revenues from the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them, 2) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations, and 3) move capital assets between governmental activities and business-type activities. Transfers are eliminated in the government-wide financial statements if the interfund transfer is within the governmental fund group or business-type fund group.

9. Capital Assets

Capital asset activity for the primary government for the current fiscal year follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities				
Non-depreciable assets				
Land	$ 2,558,958	$ 261,130	$ 0	$ 2,820,088
Construction in progress	3,164,986	1,906,094	(2,861,590)	2,209,490
Total non-depreciable assets	5,723,944	2,167,224	(2,861,590)	5,029,578
Depreciable assets				
Buildings	25,785,807	1,579,494	0	27,365,301
Improvements other than buildings	3,462,574	635,783	0	4,098,357
Infrastructure	66,252,184	256,597	0	66,508,781
Equipment	18,206,625	1,800,103	(1,161,721)	18,845,007
Total depreciable assets	113,707,190	4,271,977	(1,161,721)	116,817,446
Less accumulated depreciation				
Buildings	(8,185,342)	(673,551)	0	(8,858,893)
Improvements other than buildings	(2,408,032)	(163,971)	0	(2,572,003)
Infrastructure	(44,188,522)	(1,711,335)	0	(45,899,857)
Equipment	(12,699,303)	(1,305,353)	1,023,280	(12,981,376)
Total accumulated depreciation	(67,481,199)	(3,854,210)	1,023,280	(70,312,129)
Total depreciable assets, net	46,225,991	417,767	(138,441)	46,505,317
Governmental activities capital assets, net	$ 51,949,935	$ 2,584,991	$ (3,000,031)	$ 51,534,895

Decreases in construction in progress consist of projects placed in service in the amount of $2,808,943 and projects abandoned in the amount of $52,647.

9. Capital Assets (continued)

Capital asset activity for the discretely presented component units for the respective year ends follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Development Authority				
Non-depreciable assets				
Land	$ 20,100,611	$ 0	$ 0	$ 20,100,611
Construction in progress	5,600	0	(5,600)	0
Total non-depreciable assets	20,106,211	0	(5,600)	20,100,611
Depreciable assets				
Equipment	95,138	9,596	0	104,734
Vehicles	28,400	0	0	28,400
Total depreciable assets	123,538	9,596	0	133,134
Less accumulated depreciation				
Equipment	(73,079)	(4,937)	0	(78,016)
Vehicles	(26,033)	(2,367)	0	(28,400)
Total accumulated depreciation	(99,112)	(7,304)	0	(106,416)
Total depreciable assets, net	24,426	2,292	0	26,718
Development Authority capital assets, net	$ 20,130,637	$ 2,292	$ (5,600)	$ 20,127,329

Decreases in construction in progress consist of projects abandoned in the amount of $5,600.

	Beginning Balance	Increases	Decreases	Ending Balance
Peach Public Libraries				
Non-depreciable assets				
Land	$ 167,000	$ 0	$ 0	$ 167,000
Total non-depreciable assets	167,000	0	0	167,000
Depreciable assets				
Buildings	2,113,530	41,448	0	2,154,978
Library books and materials	922,276	53,647	(326)	975,597
Total depreciable assets	3,035,806	95,095	(326)	3,130,575
Less accumulated depreciation				
Buildings	(906,293)	(42,243)	0	(948,536)
Library books and materials	(732,335)	(37,312)	326	(769,321)
Total accumulated depreciation	(1,638,628)	(79,555)	326	(1,717,857)
Total depreciable assets, net	1,397,178	15,540	0	1,412,718
Peach Public Libraries capital assets, net	$ 1,564,178	$ 15,540	$ 0	$ 1,579,718

9. Capital Assets (continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Health Department				
Depreciable assets				
Machinery and equipment	$ 88,285	$ 0	$ 0	$ 88,285
Less accumulated depreciation				
Machinery and equipment	(66,835)	(6,820)	0	(73,655)
Health Department capital assets, net	$ 21,450	$ (6,820)	$ 0	$ 14,630

Depreciation expense was charged to functions/programs as follows:

Primary Government	
Governmental activities	
General Government	$ 464,887
Judicial	7,424
Public Safety	1,039,581
Public Works	2,096,770
Health and Welfare	8,916
Culture and Recreation	137,153
Housing and Development	99,479
Total depreciation expense for governmental activities	$ 3,854,210
Component units	
Development Authority	$ 7,304
Peach Public Libraries	79,555
Health Department	6,820
Total depreciation expense for component units	$ 93,679

10. Long-Term Liabilities

Governmental Activities

Contracts Payable

Joint Development Authority of Peach County and the City of Warner Robins Taxable Industrial Development Revenue Bonds (Park Project), Series 2018: In October 2018, the County entered into an intergovernmental contract with the Joint Development Authority of Peach County and the City of Warner Robins (JDA) to pay for $5,110,000 (70%) of the total $7,300,000 in JDA Industrial Development Revenue Bonds, Series 2018. Under the terms of the contract, Peach County is obligated to make payments to the JDA sufficient to pay seventy percent of the principal of, interest on, and other amounts with respect to, the Series 2018 Bonds as the same shall become due. The bonds in the amount of $7,300,000 were issued to (1) refund and refinance the Authority's Series 2017 Bonds, (2) finance, in part, the cost of the development, acquisition, constructing, and leasing of an industrial building and related property to be located on land owned by the Authority, and (3) pay the costs of issuance of the Series 2018 Bonds. The bonds were issued with interest rates ranging between 4.00% and 5.00%, to be paid semi-annually commencing June 1, 2019. Annual principal payments commence June 1, 2020 with the final payment on June 1, 2034.

For the current fiscal year, the Joint Development Authority of Peach County and the City of Warner Robins made all interest payments and paid the accrued interest payable at the end of the current fiscal year. Therefore, Peach County does not reflect interest expense or accrued interest payable related to the contracts.

10. Long-Term Liabilities (continued)

Governmental Activities, continued

Contracts Payable, continued

The annual requirements to amortize contracts payable as of the end of the current fiscal year follows:

Fiscal Year Ending September 30,	Principal	Interest	Total
2024	$ 294,000	$ 189,490	$ 483,490
2025	304,500	177,730	482,230
2026	318,500	165,550	484,050
2027	329,000	152,810	481,810
2028	343,000	139,650	482,650
2029 - 2033	1,991,500	422,975	2,414,475
2034	458,500	22,925	481,425
Totals	$ 4,039,000	$ 1,271,130	$ 5,310,130

Notes from Direct Borrowings

The County entered into an agreement with a financial institution to finance the acquisition of equipment. The note is secured by the equipment. Upon an event of default, all outstanding principal and accrued interest may be declared immediately due and payable. The note bears interest at a rate of 3.18% and requires semi-annual payments (February 18 and August 18) varying between $99,666 and $168,238 through August 2031. The remaining principal balance at the end of the current fiscal year is $2,170,056.

10. Long-Term Liabilities (continued)

Governmental Activities, continued

Notes from Direct Borrowings, continued

The annual requirements to amortize notes from direct borrowings as of the end of the current fiscal year follows:

Fiscal Year Ending September 30,	Principal	Interest	Total
2024	$ 277,420	$ 55,891	$ 333,311
2025	288,035	48,442	336,477
2026	177,441	41,510	218,951
2027	292,048	36,033	328,081
2028	302,616	28,195	330,811
2029 - 2031	832,496	35,637	868,133
Totals	$ 2,170,056	$ 245,708	$ 2,415,764

General Obligation Bonds

General obligation bonds were issued for the governmental activities to pay, or to be applied or contributed toward, the cost of constructing, improving, expanding and extending public roads, highways, streets and related facilities.

10. Long-Term Liabilities (continued)

Governmental Activities, continued

General Obligation Bonds, continued

General obligation bonds of the governmental activities were comprised of the following individual issue for the current fiscal year:

- On March 30, 2022, the County issued $18,200,000 General Obligation (Transportation Sales Tax) Bonds, Series 2022, with a premium of $1,990,211 and issue costs of $353,383, for net proceeds to the County of $19,836,828. The bonds are to fund certain 2022 TSPLOST projects for the County, the City of Byron, and the City of Fort Valley. The bonds are due in annual principal payments on June 1 beginning in 2023 with semi-annual interest payments (5.00%) due on June 1 and December 1. The bond principal and interest payments are payable first from a one percent sales and use tax (TSPLOST) received by the County. To the extent the proceeds from the sales and use tax are insufficient to make such payments, the principal and interest on the bonds are payable from an ad valorem tax, unlimited as to rate or amount, which may be levied upon all taxable property within the territorial limits of the County subject to taxation for general obligation bond purposes. The remaining principal balance at the end of the current fiscal year is $14,700,000.

The annual requirements to amortize bonds payable as of the end of the current fiscal year follows:

Fiscal Year Ending September 30,	Principal	Interest	Total
2024	$ 3,600,000	$ 735,000	$ 4,335,000
2025	3,650,000	555,000	4,205,000
2026	3,700,000	372,500	4,072,500
2027	3,750,000	187,500	3,937,500
Totals	$ 14,700,000	$ 1,850,000	$ 16,550,000

10. Long-Term Liabilities (continued)

Development Authority Component Unit

Notes from Direct Borrowings

The Development Authority entered into an agreement with a financial institution to finance the acquisition of land. The note is secured by the land. Upon an event of default, all outstanding principal and accrued interest may be declared immediately due and payable. The note bears interest at a rate of 3.99% and requires monthly payments of $4,868 through December 2026. The remaining principal balance at the end of the current fiscal year is $752,855.

The annual requirements to amortize notes from direct borrowings as of the end of the current fiscal year follows:

Fiscal Year Ending September 30,	Principal	Interest	Total
2024	$ 28,404	$ 30,012	$ 58,416
2025	29,658	28,758	58,416
2026	30,881	27,535	58,416
2027	663,912	6,670	670,582
Totals	$ 752,855	$ 92,975	$ 845,830

10. Long-Term Liabilities (continued)

Changes in Long-Term Liabilities

The following is a summary of changes in long-term liabilities for the current fiscal year:

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Governmental activities					
Bonds payable	$ 18,200,000	$ 0	$ (3,500,000)	$ 14,700,000	$ 3,600,000
Premiums on bonds payable	1,805,262	0	(366,882)	1,438,380	0
Total bonds payable	20,005,262	0	(3,866,882)	16,138,380	3,600,000
Contracts payable	4,322,500	0	(283,500)	4,039,000	294,000
Notes from direct borrowings	2,434,824	0	(264,768)	2,170,056	277,420
Landfill post-closure care costs	2,547,956	68,205	(131,580)	2,484,581	190,916
Compensated absences	413,666	355,552	(330,933)	438,285	350,628
Total governmental activities	$ 29,724,208	$ 423,757	$ (4,877,663)	$ 25,270,302	$ 4,712,964
Component Units					
Development Authority					
Notes from direct borrowings	$ 779,727	$ 0	$ (26,872)	$ 752,855	$ 28,404
Peach Public Libraries					
Compensated absences	24,980	30,332	(32,346)	22,966	3,483
Health Department					
Compensated absences	24,996	23,893	(18,612)	30,277	0
Total component units	$ 829,703	$ 54,225	$ (77,830)	$ 806,098	$ 31,887

Bond discounts/premiums are amortized over the life of the related debt using the straight-line method. For governmental activities, compensated absences are liquidated by the General Fund. The total interest incurred and charged to expense for the current fiscal year was $548,850 for the governmental activities.

11. Conduit Debt

Development Authority Component Unit

The Development Authority has issued revenue bonds to provide financial assistance to a nonprofit corporation and an exempt organization for the acquisition and construction of student housing facilities. The bonds are secured by the property financed and are payable solely from the payments received on the underlying loan agreement. Upon repayment of the bonds, ownership of the acquired facilities transfers to the exempt organization served by the bond issuance. The Development Authority is not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. The original and outstanding amounts of conduit debt revenue bond obligations as of the end of the current fiscal year were $20,490,000 and $16,200,973, respectively.

12. Landfill Closure and Post-Closure Care Costs

Houser's Mill – Peach County has closed its landfill located on Houser's Mill Road. State and Federal regulations require that the County place a final cover on its landfill and perform certain maintenance and monitoring functions at the landfill site for 30 years after closure. At this time, engineering studies estimate post-closure costs of approximately $1,527,325 over the next eight years. These costs are 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 the end of the current fiscal year. However, actual costs may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. Should any problems occur during this post-closure period, the costs and time period required for the maintenance and monitoring functions may substantially increase.

Middle Georgia Regional Municipal Solid Waste Landfill – Peach County entered into an agreement in August 1993 to share the costs associated with the Middle Georgia Regional Municipal Solid Waste Landfill (MGRMSWL). State and Federal regulations require that the County place a final cover on its landfill and perform certain maintenance and monitoring functions at the landfill site for 30 years after closure. At this time, engineering studies estimate the County's portion of closure and post-closure costs of approximately $957,256. These costs are 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 the end of the current fiscal year. However, actual costs may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. Should any problems occur during this post-closure period, the costs and time period required for the maintenance and monitoring functions may substantially increase.

13. Net Investment in Capital Assets

The net investment in capital assets reported on the government-wide statement of net position is calculated as follows as of the end of the current fiscal year:

	Governmental Activities
Cost of capital assets	$ 121,847,024
Accumulated depreciation	(70,312,129)
Capital assets net book value	51,534,895
Capital-related accounts payable	(357,638)
Capital-related retainages payable	(230,870)
Capital-related notes payable	(2,170,056)
Capital-related bonds payable	(10,463,345)
Unspent bond proceeds	3,314,231
Net investment in capital assets	$ 41,627,217

14. Retirement Plans

County Defined Benefit Pension Plan

On October 1, 2006, the County began sponsoring the Association County Commissioners of Georgia (ACCG) Peach County Defined Benefit Plan (The Plan), which is a defined benefit pension plan.

Plan Description. The Plan provides retirement, disability and death benefits to plan participants and beneficiaries. The Plan, through execution of the adoption agreement, is affiliated with the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the ACCG Plan), an agent multiple-employer defined benefit pension plan administered by GEBCorp. The ACCG, in its role as the Plan sponsor, has the sole authority to amend the provisions of the ACCG Plan, as provided in Section 19.03 of the ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan. A separately issued financial report for the Plan may be obtained by writing GEBCORP at 3625 Cumberland Boulevard, Suite 825, Atlanta, Georgia 30339.

14. Retirement Plans (continued)

County Defined Benefit Pension Plan, continued

Participant counts as of January 1, 2022, the date of the most recent actuarial valuation, are as follows:

Retirees, beneficiaries and disablees receiving benefits	56
Terminated plan participants entitled to but not yet receiving benefits	107
Active employees participating in the plan	172
Total number of plan participants	335

Benefits Provided. Any full-time employee meeting the provisions as set out in the Adoption Agreement is eligible to participate. The plan was changed September 8, 2020 to remove the requirement that employees must have 2 years of service before becoming eligible. This change became effective October 1, 2020. Members who have attained age 65 are eligible for normal retirement. Members who have attained age 55 with 10 years of service are eligible for reduced, early retirement. Participants are 100% vested after 5 years of service. Benefits are based on years of credited service. The benefit is payable monthly for life equal to the participant's accrued benefit at retirement. Accrued benefit is calculated as 1.75% of average annual compensation multiplied by years of service limited. Commissioners receive a benefit equal to $360 per year multiplied by years of service. Effective 2/1/2020, the Plan was amended to allow participant contributions at 4.0% in order to become eligible for the 55 & 20 unreduced early retirement benefit.

Contributions. The County is required to contribute at an actuarially determined rate. The County's actuarially determined contribution rate for the current fiscal year was $604,948. The County made actual contributions of $800,000, or 8.80% of covered payroll. Section 47-20 of the Georgia Code sets forth the minimum funding standards for state and local governmental pension plans. Administrative expenses are based on total covered compensation of active plan participants and are added to the state-required annual funding requirement.

14. Retirement Plans (continued)

County Defined Benefit Pension Plan, continued

The Georgia Constitution enables the governing authority of the County, the Board of Commissioners, to establish, and amend from time-to-time the contribution rates for the County and its plan participants.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions. At the end of the current fiscal year, the County reported a net pension liability of $5,800,157. The net pension liability was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2022. For the current fiscal year, the County recognized pension expense of $1,003,383. For governmental activities, the net pension liability is liquidated by the General Fund.

The components of the net pension liability are as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balances at December 31, 2021	$ 23,765,413	$ 19,993,826	$ 3,771,587
Changes for the year:			
Service cost	465,695	0	465,695
Interest	1,638,424	0	1,638,424
Liability experience (gain) / loss	(2,108,990)	0	(2,108,990)
Assumption change	36,706	0	36,706
Employer contributions	0	800,000	(800,000)
Employee contributions	0	178,846	(178,846)
Net investment income	0	(2,847,241)	2,847,241
Benefit payments	(718,715)	(718,715)	0
Administrative expense	0	(55,081)	55,081
Other changes	0	(73,259)	73,259
Net changes	(686,880)	(2,715,450)	2,028,570
Balances at December 31, 2022	$ 23,078,533	$ 17,278,376	$ 5,800,157

Plan fiduciary net position as a percentage of the total pension liability	74.87%
Covered payroll	$ 7,594,725
Net pension liability as a percentage of covered payroll	76.37%

14. Retirement Plans (continued)

County Defined Benefit Pension Plan, continued

At the end of the current fiscal year, the County reported deferred outflows of resources and deferred inflows of resources related to the plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ 1,871,267	$ 0
Differences between expected and actual experience	572,785	(1,640,326)
Changes of assumptions	123,889	0
Totals	$ 2,567,941	$ (1,640,326)

The amounts reported as deferred outflows and deferred inflows of resources will be recognized in pension expense as follows:

Fiscal Year Ending September 30	
2024	$ (33,573)
2025	95,389
2026	234,525
2027	631,274
Totals	$ 927,615

14. Retirement Plans (continued)

County Defined Benefit Pension Plan, continued

Actuarial Assumptions. The total pension liability in the January 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Future salary increases	3.50% per year with an age based scale
Cost of living adjustments	N/A
Net investment rate of return	7.00%

Healthy mortality rates were based on the Pub-2010 Amount weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees with Scale AA to 2022. Disabled mortality rates were derived from the 1985 CIDA Table Class 1.

The mortality and economic actuarial assumptions used in the January 1, 2022 valuation were based on the results of an actuarial experience study conducted in February 2019.

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 weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

14. Retirement Plans (continued)

County Defined Benefit Pension Plan, continued

The pension plan's target asset allocation as of December 31, 2022 is summarized in the following table:

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

Discount Rate. The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that contributions from employer will be made at contractually required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (6.00%) or 1 percentage-point higher (8% percent) than the current rate:

	Discount Rate	Net Pension Liability
1% decrease	6.00%	$ 8,918,755
Current discount rate	7.00%	5,800,157
1% increase	8.00%	3,213,005

Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued ACCG GEBCorp financial report.

14. Retirement Plans (continued)

County Defined Contribution Plan

The County also offers its employees a deferred compensation, defined contribution plan created under Internal Revenue Code Section 457. The Plan is administered by the Government Employee Benefits Corporation of Georgia (GEBCORP) as the third party service provider and The Charles Schwab Trust Company serves as the trustee of the trust fund under the Plan. Under the terms of the Plan, employees may defer a portion of their salary through voluntary contributions to the Plan. Employee contributions are limited to the maximum allowed by the Internal Revenue Code.

Funds are vested 100% at the time of contribution. Amounts held in the Plan are not available to the employees until termination, retirement, death, or unforeseeable emergency. During the current fiscal year, Plan members made voluntary contributions of $51,459.

The County has no fiduciary relationship with the plan, and plan assets are not available to the County or its general creditors. The Plan assets are held in trust by the administrator for the exclusive benefit of the participants of the Plan. The County Commission provides for the policy though a County ordinance and maintains the authority to change the policy. Separate financial statements are not issued for the Plan.

Other County Plans

In addition to the plan above, various County employees are covered under the following plans: Georgia Firefighters' Pension Fund, Georgia State Employees' Retirement System (ERS), Magistrates' Retirement Fund of Georgia, Peace Officers' Annuity and Benefit Fund of Georgia, Probate Judges' Retirement Fund of Georgia, Sheriffs' Retirement Fund of Georgia, and Superior Court Clerks' Retirement Fund of Georgia. Further information regarding these plans can be obtained from the plans' annual reports. These plans are immaterial to the financial statements.

14. Retirement Plans (continued)

Peach Public Libraries Retirement Plan

Plan Description. Eligible employees of the Peach Public Libraries participate in the Teachers Retirement System of Georgia (TRS), a statewide, cost-sharing multiple-employer defined benefit plan. The Plan is administered by the TRS Board of Trustees (TRS Board). Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions of the State Legislature.

Benefits Provided. Any TRS provides service retirement, disability retirement, and death benefits. Normal retirement benefits are determined as 2% of the average of the employee's two highest paid consecutive years of service, multiplied by the number of years of creditable service up to 40 years. An employee is eligible for normal service retirement after 30 years of creditable service, regardless of age, or after 10 years of service and attainment of age 60. Ten years of service is required for disability and death benefits eligibility. Disability benefits are based on the employee's creditable service and compensation up to the time of disability. Death benefits equal the amount that would be payable to the employee's beneficiary had the employee retired on the date of death. Death benefits are based on the employee's creditable service and compensation up to the date of death.

Contributions. Per Title 47 of the O.C.G.A., contribution requirements of active employees and participating employers, as actuarially determined, are established and may be amended by the TRS Board. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Employees were required to contribute 6.00% of their annual pay during the current fiscal year. During the current fiscal year, Peach Public Libraries contributed $57,569, or 19.98% of covered payroll.

14. Retirement Plans (continued)

Peach Public Libraries Retirement Plan, continued

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions. At the end of the current fiscal year, Peach Public Libraries reported a liability of $587,742 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2022. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2021, with update procedures used to roll forward the total pension liability to June 30, 2022. The Library's proportion of the net pension liability was based on contributions to TRS during the period of July 1, 2021 through June 30, 2022. At June 30, 2022, the Library's proportion was 0.001810%, which was an increase of 0.000131% from its proportion measured as of June 30, 2021. Peach Public Libraries recognized pension expense of $80,043 for the current fiscal year.

At the end of the current fiscal year, Peach Public Libraries reported deferred outflows of resources and deferred inflows of resources related to the plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ 115,475	$ 0
Differences between expected and actual experience	24,397	(3,059)
Changes in proportion and differences between district contributions and proportionate share of contributions	20,560	(25,535)
Changes of assumptions	88,474	0
Contributions subsequent to the measurement date	70,181	0
Totals	$ 319,087	$ (28,594)

14. Retirement Plans (continued)

Peach Public Libraries Retirement Plan, continued

The $70,181 of deferred outflows of resources resulting from the Library's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent fiscal year. Other amounts reported as deferred outflows and deferred inflows of resources will be recognized in pension expense as follows:

Year Ending June 30	
2024	$ 56,846
2025	41,610
2026	34,686
2027	87,170
Totals	$ 220,312

Actuarial Assumptions. The total pension liability as of June 30, 2022 was determined by an actuarial valuation as of June 30, 2021 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Future salary increases	3.00% - 8.75%, average, including inflation
Investment rate of return	6.90%, net of pension plan investment expense
Post-retirement benefit increases	1.50% semi-annually

Mortality = Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 Teachers Headcount Weighted Below Median Healthy Retiree mortality table with ages set forward one year and adjusted 106% with the MP-2019 Projection scale applied generationally. Disabled rates were based on the Pub-2010 Teachers Mortality Table for Disabled Retirees with ages set forward one year and adjusted 106% with the MP-2019 Projection scale applied generationally.

14. Retirement Plans (continued)

Peach Public Libraries Retirement Plan, continued

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected normal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and be adding expected inflation.

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed income	30.0%	0.20%
Domestic large cap equities	46.3%	9.40%
Domestic small cap equities	1.2%	13.40%
International developed market equities	12.3%	9.40%
International emerging market equities	5.2%	11.40%
Alternatives	5.0%	10.50%
Total	100%	

Discount Rate. The discount rate used to measure the total pension liability was 6.90 percent. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and State of Georgia contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefits payments of 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.

14. Retirement Plans (continued)

Peach Public Libraries Retirement Plan, continued

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents what Peach Public Libraries' proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (5.90%) or 1 percentage-point higher (7.90%) than the current rate:

	Discount Rate	Net Pension Liability (Asset)
1% decrease	5.90%	$ 886,708
Current discount rate	6.90%	587,742
1% increase	7.90%	343,597

Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued financial report and can be downloaded at www.trsga.com/publications.

Peach County Board of Health Retirement Plan

Eligible employees of the Peach County Board of Health participate in the Georgia State Employees' Retirement System (ERS), a statewide cost-sharing multiple-employer defined benefit public employee retirement system. During the fiscal year ended June 30, 2023, the Health Department contributed $89,448. As of June 30, 2023, the Health Department reported a liability in the amount of $523,725 for its proportionate share (0.007842%) of the net pension liability. The Health Department recognized pension expense of $86,782 for the fiscal year ended June 30, 2023. Further information regarding the plan can be obtained from the Department's annual audit report by contacting Peach County Health Department, P.O. Box 1149, Fort Valley, Georgia 31030.

15. Other Post-Employment Benefits

Peach Public Libraries – Georgia School Personnel Post-Employment Health Benefit Fund

Plan Description. The Library participates in the Georgia School Personnel Post-Employment Health Benefit Fund (School OPEB Fund), a cost-sharing multiple-employer defined benefit post-employment healthcare plan that covers eligible former employees of public school systems, libraries, and regional educational service agencies. The School OPEB Fund provides health insurance benefits to eligible former employees and their qualified beneficiaries through the State Employees Health Benefit Plan administered by the Department of Community Health. The Official Code of Georgia Annotated (O.C.G.A.) assigns the authority to establish and amend the benefit provisions of the group health plans, including benefits for retirees, to the Department of Community Health (Board). The Department of Community Health, which includes the School OPEB Fund, issues a separate stand-alone financial audit report and a copy can be obtained from the Georgia Department of Audits and Accounts.

Contributions. The contribution requirements of plan members and participating employers are established by the Board in accordance with the current Appropriations Act and may be amended by the Board. Contributions of plan members or beneficiaries receiving benefits vary based on plan election, dependent coverage, and Medicare eligibility and election. For members with fewer than five years of service as of January 1, 2012, contributions also vary based on years of service. On average, members with five years or more of service as of January 1, 2012, pay approximately 25 percent of the cost of the health insurance coverage. In accordance with the Board resolution dated December 8, 2011, for members with fewer than five years of service as of January 1, 2012, the state provides a premium subsidy in retirement that ranges from 0% for fewer than 10 years of service to 75% (but no greater than the subsidy percentage offered to active employees) for 30 or more years of service. The subsidy for eligible dependents ranges from 0% to 55% (but no greater than the subsidy percentage offered to dependents of active employees minus 20%). No subsidy is available to Medicare eligible members not enrolled in a Medicare Advantage Option. The Board sets all member premiums by resolution and in accordance with the law and applicable revenue and expense projections. Any subsidy policy adopted by the Board may be changed at any time by Board resolution and does not constitute a contract or promise of any amount of subsidy.

15. Other Post-Employment Benefits (continued)

Peach Public Libraries – Georgia School Personnel Post-Employment Health Benefit Fund, continued

Participating employers, including public library systems, are statutorily required to contribute in accordance with the employer contribution rates established by the Board. The contribution rates are established to fund all benefits due under the health insurance plans for both active and retired employees based on projected "pay-as-you-go" financing requirements. Contributions are not based on the actuarially calculated annual required contribution (ARC), which represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. During the current fiscal year, Peach Public Libraries contributed $10,232, or 7.20% of covered payroll.

OPEB Liabilities, OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB. At the end of the current fiscal year, Peach Public Libraries reported a liability of $49,417 for its proportionate share of the collective net OPEB liability. The net OPEB liability was measured as of June 30, 2022. The total OPEB liability used to calculate the net OPEB liability was based on an actuarial valuation as of June 30, 2021, with update procedures used to roll forward the total OPEB liability to June 30, 2022. At June 30, 2022, the Library's proportion was 0.000499%, which was an increase of 0.000001% from its proportion measured as of June 30, 2021. Peach Public Libraries recognized OPEB expense of ($47,176) for the current fiscal year.

15. Other Post-Employment Benefits (continued)

Peach Public Libraries – Georgia School Personnel Post-Employment Health Benefit Fund, continued

At the end of the current fiscal year, Peach Public Libraries reported deferred outflows of resources and deferred inflows of resources related to the plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on OPEB plan investments	$ 301	$ 0
Differences between expected and actual experience	1,973	(19,422)
Changes in proportion and differences between employer contributions and proportionate share of contributions	122	(86,095)
Changes of assumptions	7,526	(9,995)
Contributions subsequent to the measurement date	10,996	0
Totals	$ 20,918	$ (115,512)

The $10,996 of deferred outflows of resources resulting from the Library's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the subsequent fiscal year.

Other amounts reported as deferred outflows and deferred inflows of resources will be recognized in OPEB expense as follows:

Year Ending June 30	
2024	$ (44,382)
2025	(29,427)
2026	(17,281)
2027	(10,885)
2028	(3,397)
2029	(218)
Totals	$ (105,590)

15. Other Post-Employment Benefits (continued)

Peach Public Libraries – Georgia School Personnel Post-Employment Health Benefit Fund, continued

Actuarial Assumptions. The total OPEB liability in the June 30, 2022 actuarial valuation was determined based on an actuarial valuation prepared as of June 30, 2021, using the following actuarial assumptions and other inputs, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2022:

Inflation	2.50%
Projected salary increases	3.00% to 6.75%, including inflation
Discount rate	3.57%
Actuarial cost method	Entry age normal
Healthcare cost trend rates	Pre-Medicare: 6.50% trend down to 4.50% by 2029
	Medicare: 5.00% trend down to 4.50% by 2023

Mortality = Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 Teachers Headcount Weighted Below Median Healthy Retiree mortality table with ages set forward one year and adjusted 106% with the MP-2019 Projection scale applied generationally. Disabled rates were based on the Pub-2010 Teachers Mortality Table for Disabled Retirees with ages set forward one year and adjusted 106% with the MP-2019 Projection scale applied generationally.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period of July 1, 2014 through June 30, 2019.

15. Other Post-Employment Benefits (continued)

Peach Public Libraries – Georgia School Personnel Post-Employment Health Benefit Fund, continued

Development of Long-Term Rate. The long-term expected rate of return on OPEB plan investments was determined based on the allocation of assets by asset class and by the mean and variance of real returns as determined by the investment advisor. The target asset allocation, as provided by the investment consultant, is summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed income	30.0%	2.00%
Equities	70.0%	9.40%
Total	100%	

Discount Rate. The discount rate used to measure the total OPEB liability was 3.57%. The projection of cash flows used to determine the discount rate assume that plan contributions from members and the State of Georgia will be made at the current level as budgeted and then averaged over the prior five years.

Sensitivity of the Library's Proportionate Share of the Collective Net OPEB Liability to Changes in the Discount Rate or Changes in the Healthcare Cost Trend Rate. The following presents what the Library's proportionate share of the collective net OPEB liability would be if it were calculated using a discount rate that is 1 percentage-point lower (2.57%) or 1 percentage-point higher (4.57%) than the current rate. Also shown is the Library's proportionate share of the collective net OPEB liability as if it were calculated using healthcare cost trend rates that were one percentage-point lower or one percentage-point higher than the current healthcare trend rates.

15. Other Post-Employment Benefits (continued)

Peach Public Libraries – Georgia School Personnel Post-Employment Health Benefit Fund, continued

Discount Rate			
1% decrease	2.57%	$	55,896
Current discount rate	3.57%		49,417
1% increase	4.57%		43,925

Healthcare Cost Trend Rates		
1% decrease	$	42,579
Current discount rate		49,417
1% increase		57,821

OPEB Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued GASB Statement No. 75 Report for the Georgia School Employees Post-Employment Health Benefit Fund.

Peach County Board of Health OPEB Plans

Eligible employees of the Peach County Board of Health are provided OPEB through the State of Georgia OPEB Fund, a cost-sharing multiple-employer defined benefit post-employment healthcare plan and life insurance through the SEAD-OPEB Fund, a cost-sharing multiple-employer defined benefit post-employment benefit plan. During the fiscal year ended June 30, 2023, the Health Department contributed $17,337. As of June 30, 2023, the Health Department reported a net OPEB liability in the amount of $14,418 for its proportionate share (0.006420% for the State of Georgia OPEB Fund and 0.003925% for the SEAD-OPEB Fund) of the net OPEB asset. The Health Department recognized OPEB expense of ($34,077) for the fiscal year ended June 30, 2023. Further information regarding the plan can be obtained from the Department's annual audit report by contacting Peach County Health Department, P.O. Box 1149, Fort Valley, Georgia 31030.

16. Hotel/Motel Lodging Tax

The County has levied a 5% lodging tax in accordance with OCGA 48-13-51. A summary of the transactions for the current fiscal year follows:

Lodging Tax Receipts	$ 10,448	
Disbursements for trade and tourism	$ 4,191	40% of tax receipts

17. Joint Ventures

Under Georgia law, the County, in conjunction with other cities and counties in the middle Georgia area, is a member of the Middle Georgia Regional Commission (MGRC) and is required to pay annual dues thereto. During the current fiscal year, the County paid $17,633 in such dues. Membership in the RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the chief elected official in 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. A copy of the MGRC financial statements can be obtained from MGRC, 175-C Emery Highway, Macon, Georgia 31217.

The Middle Georgia Regional Solid Waste Management Authority (the “Authority”) was activated by the Board of Commissioners of Peach County, Macon County, and Dooly County on August 30, 1993, under the provisions of the Regional Solid Waste Management Authority Act (Ga. Laws 1990, page 412). The Middle Georgia Regional Solid Waste Management Authority operates under a Board of Directors, which consists of seven directors, with two directors representing each county and one director appointed by the directors themselves.

The Authority is designed to research, study, and plan for the solid waste management needs of the participating counties. The Authority is responsible for gathering data and researching all phases of the solid waste management needs of the participating counties. The Authority does not have the power to borrow money, issue bonds, or enter into any financial obligations without the authorization of the participating counties who will be involved in the repayment of such obligations.

17. Joint Ventures (continued)

The total costs of the annual administrative budget is to be allocated among the participants such that each participant is allocated a fraction of such costs, the numerator of which is the total population of such participant, and the denominator of which is the total population of all participants. In recent years, an allocation of the annual administrative budget has not been necessary as the Authority has covered operating expenses with operating revenues. The County is required to report 47.93% of the Middle Georgia Solid Waste Management Authority Landfill within its annual financial statements. Information concerning the financial statements may be obtained from the Middle Georgia Regional Solid Waste Management Authority, Oglethorpe, Georgia.

18. Risk Management

The County is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; natural disasters; injuries to employees; and losses resulting from providing accident and health benefits to employees and their dependents.

The County purchases insurance from a private carrier for coverage of general liability, property, and casualty coverage. The private insurance covers claims arising from general liability, automobile liability, errors and omissions, law enforcement liability, and property risks. Additionally, as of October 1, 2001, the County purchases health insurance from a private carrier. No reduction in insurance coverage has occurred since the previous year, and not settlements in excess of coverage have been paid in the past three years.

The County participates in the Association of County Commissioners of Georgia Group Self-Insurance Workers Compensation Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments. As part of this risk pool, the County is obligated to pay all contributions and assessments as prescribed by the pool, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The County is also to allow the pool's agents and attorneys to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the fund.

18. Risk Management (continued)

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

Settled claims have not exceeded insurance coverage in any of the past three years.

19. Commitments and Contingencies

Commitments

At the end of the current fiscal year, the County has outstanding agreements with contractors for future work on existing construction projects in the approximate amount of $2,884,711.

Contingencies

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

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

20. Transportation Expenditures

Amounts expended on transportation include transportation maintenance and operation costs and correspond with classifications and subclassifications specified in the local government uniform chart of accounts under subsection (e) of Code Section 36-81-3 within section 4200, including noncapital expenditures within sections 4210-4290.

Total General Fund expenditures within these categories totaled $1,193,687 for the current fiscal year.

21. New Accounting Pronouncements

The County implemented GASB Statement No. 91, *Conduit Debt*, effective for the County's current fiscal year. The requirements of this statement are effective for periods beginning after December 15, 2021. The implementation of this new standard had no impact on the County's net position.

The County implemented GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, effective for the County's current fiscal year. The requirements of this statement are effective for periods beginning after June 15, 2022. The implementation of this new standard had no impact on the County's net position.

The County implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, effective for the County's current fiscal year. The requirements of this statement are effective for periods beginning after June 15, 2022. The implementation of this new standard had no impact on the County's net position.

The County implemented GASB Statement No. 99, *Omnibus 2022*, effective for the County's current fiscal year. The requirements of this statement are effective for periods beginning after June 15, 2022. The implementation of this new standard had no impact on the County's net position.

REQUIRED SUPPLEMENTARY INFORMATION

PEACH COUNTY, GEORGIA
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
LAST TEN FISCAL YEARS
September 30, 2023
(Unaudited)

	Fiscal Year End		
	2023	**2022**	**2021**
Total pension liability			
Service cost	$ 465,695	$ 462,984	$ 391,929
Interest	1,638,424	1,454,167	1,338,362
Liability experience (gain) / loss	(2,108,990)	750,257	357,100
Assumption change	36,706	37,021	33,910
Plan change	0	534,594	0
Benefit payments	(718,715)	(494,842)	(439,052)
Net change in total pension liability	(686,880)	2,744,181	1,682,249
Total pension liability - beginning	23,765,413	21,021,232	19,338,983
Total pension liability - ending (a)	$ 23,078,533	$ 23,765,413	$ 21,021,232
Plan fiduciary net position			
Contributions - employer	$ 800,000	$ 500,000	$ 500,000
Contributions - employees	178,846	141,030	99,565
Net investment income	(2,847,241)	2,695,672	2,069,910
Benefit payments	(718,715)	(494,842)	(439,052)
Administrative expense	(55,081)	(56,357)	(48,003)
Other	(73,259)	(80,044)	(66,527)
Net change in plan fiduciary net position	(2,715,450)	2,705,459	2,115,893
Plan fiduciary net position - beginning	19,993,826	17,288,367	15,172,474
Plan fiduciary net position - ending (b)	$ 17,278,376	$ 19,993,826	$ 17,288,367
Net pension liability - ending : (a) - (b)	$ 5,800,157	$ 3,771,587	$ 3,732,865
Plan's fiduciary net position as a percentage of the total pension liability	74.87%	84.13%	82.24%
Covered payroll	$ 7,594,725	$ 8,078,583	$ 6,560,792
Net pension liability as a percentage of covered payroll	76.37%	46.69%	56.90%

Note: Fiscal year 2015 was the first year of implementation. Therefore, fiscal years prior are not reported.

Fiscal Year End						
2020	2019	2018	2017	2016	2015
$ 326,395	$ 365,793	$ 354,064	$ 354,632	$ 314,168	$ 309,486
1,053,779	1,083,635	1,026,379	911,371	826,007	769,579
569,858	(269,270)	(326,265)	539,204	(159,544)	0
922,853	(710,471)	31,109	462,185	393,549	0
1,622,044	0	0	0	0	0
(419,858)	(304,920)	(286,203)	(237,874)	(234,116)	(209,637)
4,075,071	164,767	799,084	2,029,518	1,140,064	869,428
15,263,912	15,099,145	14,300,061	12,270,543	11,130,479	10,261,051
$ 19,338,983	$ 15,263,912	$ 15,099,145	$ 14,300,061	$ 12,270,543	$ 11,130,479
$ 500,000	$ 400,000	$ 500,000	$ 1,000,000	$ 500,000	$ 500,000
0	0	0	0	0	0
2,636,926	(628,236)	1,804,386	749,294	80,263	650,296
(419,858)	(304,920)	(286,203)	(237,874)	(234,116)	(202,060)
(47,101)	(33,842)	(31,303)	(36,499)	(32,345)	(30,461)
(65,540)	(59,458)	(57,471)	(51,194)	(44,610)	(44,616)
2,604,427	(626,456)	1,929,409	1,423,727	269,192	873,159
12,568,047	13,194,503	11,265,094	9,841,367	9,572,175	8,699,016
$ 15,172,474	$ 12,568,047	$ 13,194,503	$ 11,265,094	$ 9,841,367	$ 9,572,175
$ 4,166,509	$ 2,695,865	$ 1,904,642	$ 3,034,967	$ 2,429,176	$ 1,558,304
78.46%	82.34%	87.39%	78.78%	80.20%	86.00%
$ 6,470,284	$ 6,003,361	$ 5,929,904	$ 6,285,287	$ 5,990,378	$ 5,880,243
64.39%	44.91%	32.12%	48.29%	40.55%	26.50%

See accompanying notes to the required supplementary information.

PEACH COUNTY, GEORGIA
SCHEDULE OF PENSION CONTRIBUTIONS
LAST TEN FISCAL YEARS
September 30, 2023
(Unaudited)

	Fiscal Year End		
	2023	**2022**	**2021**
Actuarially determined contribution	$ 604,948	$ 795,428	$ 700,141
Contributions in relation to the actuarially determined contribution	(800,000)	(500,000)	(500,000)
Contribution deficiency (excess)	$ (195,052)	$ 295,428	$ 200,141
Covered payroll	$ 9,086,434	$ 7,754,595	$ 7,663,059
Contributions as a percentage of covered payroll	8.80%	6.45%	6.52%

Note: Fiscal year 2015 was the first year of implementation. Therefore, fiscal years prior are not reported.

Fiscal Year End						
2020	2019	2018	2017	2016	2015
$ 573,316	$ 558,336	$ 570,746	$ 562,073	$ 453,525	$ 469,956
(500,000)	(400,000)	(500,000)	(1,000,000)	(500,000)	(500,000)
$ 73,316	$ 158,336	$ 70,746	$ (437,927)	$ (46,475)	$ (30,044)
$ 6,036,786	$ 5,996,033	$ 6,324,942	$ 5,914,249	$ 6,149,549	$ 6,079,827
8.28%	6.67%	7.91%	16.91%	8.13%	8.22%

PEACH COUNTY, GEORGIA
PEACH PUBLIC LIBRARIES COMPONENT UNIT
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
LAST TEN FISCAL YEARS
September 30, 2023
(Unaudited)

	Fiscal Year End		
	2023	**2022**	**2021**
System's proportion of the net pension liability	0.001810%	0.001679%	0.001825%
System's proportionate share of the net pension liability	$ 587,742	$ 148,496	$ 442,086
System's covered payroll during the measurement period	$ 244,591	$ 218,446	$ 235,293
System's proportionate share of the net pension liability as a percentage of its covered payroll	240.30%	67.98%	187.89%
Plan fiduciary net position as a percentage of the total pension liability	72.85%	92.03%	77.01%

Note: Fiscal year 2015 was the first year of implementation. Therefore, fiscal years prior are not reported.

	Fiscal Year End					
	2020	**2019**	**2018**	**2017**	**2016**	**2015**
	0.001951%	0.001890%	0.001931%	0.002045%	0.001967%	0.002304%
$	419,518	$ 350,824	$ 358,882	$ 421,906	$ 299,456	$ 291,080
$	238,296	$ 225,103	$ 222,004	$ 224,348	$ 207,585	$ 235,075
	176.05%	155.85%	161.66%	188.06%	144.26%	123.82%
	78.56%	80.27%	79.33%	76.06%	81.44%	84.03%

PEACH COUNTY, GEORGIA
PEACH PUBLIC LIBRARIES COMPONENT UNIT
SCHEDULE OF PENSION CONTRIBUTIONS
LAST TEN FISCAL YEARS
September 30, 2023
(Unaudited)

	Fiscal Year End		
	2023	**2022**	**2021**
Contractually required contribution	$ 57,569	$ 49,634	$ 45,755
Contributions in relation to the contractually determined contribution	(57,569)	(49,634)	(45,755)
Contribution deficiency (excess)	$ 0	$ 0	$ 0
Library's covered payroll	$ 288,131	$ 250,551	$ 222,115
Contributions as a percentage of covered payroll	19.98%	19.81%	20.60%

Note: Fiscal year 2015 was the first year of implementation. Therefore, fiscal years prior are not reported.

Fiscal Year End						
2020	2019	2018	2017	2016	2015
$ 47,208	$ 50,485	$ 40,548	$ 33,228	$ 32,087	$ 27,618
(47,208)	(50,485)	(40,548)	(33,228)	(32,087)	(27,618)
$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
$ 228,627	$ 240,856	$ 227,069	$ 222,857	$ 224,856	$ 205,352
20.65%	20.96%	17.86%	14.91%	14.27%	13.45%

PEACH COUNTY, GEORGIA
PEACH PUBLIC LIBRARIES COMPONENT UNIT
SCHEDULE OF PROPORTIONATE SHARE OF THE COLLECTIVE NET OPEB LIABILITY
LAST TEN FISCAL YEARS
September 30, 2023
(Unaudited)

	Fiscal Year End					
	2023	**2022**	**2021**	**2020**	**2019**	**2018**
Employer's proportion of the collective net OPEB liability	0.000499%	0.000498%	0.000723%	0.000925%	0.001257%	0.001834%
Employer's proportionate share of the collective net OPEB liability	$ 49,417	$ 53,938	$ 106,192	$ 113,517	$ 159,761	$ 257,676
Employer's covered payroll during the measurement period	$ 103,870	$ 99,715	$ 110,966	$ 119,758	$ 121,900	$ 142,702
Employer's proportionate share of the collective net OPEB liability as a percentage of its covered payroll	47.58%	54.09%	95.70%	94.79%	131.06%	180.57%
Plan fiduciary net position as a percentage of the total collective OPEB liability	6.17%	6.14%	3.99%	2.93%	2.93%	1.61%

Note: Fiscal year 2018 was the first year of implementation. Therefore, fiscal years prior are not reported.

PEACH COUNTY, GEORGIA
PEACH PUBLIC LIBRARIES COMPONENT UNIT
SCHEDULE OF OPEB CONTRIBUTIONS
LAST TEN FISCAL YEARS
September 30, 2023
(Unaudited)

	Fiscal Year End					
	2023	**2022**	**2021**	**2020**	**2019**	**2018**
Actuarially determined contribution	$ 10,232	$ 3,054	$ 3,044	$ 3,524	$ 5,989	$ 4,943
Contributions in relation to the actuarially determined contribution	(10,232)	(3,054)	(3,044)	(3,524)	(5,989)	(4,943)
Contribution deficiency (excess)	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Library's covered payroll	$ 142,185	$ 106,363	$ 99,715	$ 104,489	$ 125,622	$ 113,437
Contributions as a percentage of covered payroll	7.20%	2.87%	3.05%	3.37%	4.77%	4.36%

Note: Fiscal year 2018 was the first year of implementation. Therefore, fiscal years prior are not reported.

Peach County Pension Plan

1. Valuation Date

The actuarially determined contribution rate was determined as of December 31, 2022, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending September 30, 2024.

2. Methods and Assumptions Used to Determine Contribution Rates

Actuarial cost method = Entry Age Normal

Amortization method = Closed level dollar for remaining unfunded liability

Remaining amortization period = Remaining amortization period varies for the bases, with a net effective amortization period of 15 years

Asset valuation method = Smoothed market value with a 5-year smoothing period.

Net investment rate of return = 7.00%

Future salary increases = 3.50% per year with an age based scale

Inflation = 3.00%

Cost of living adjustments = N/A

Normal retirement age = 65

Mortality = Healthy mortality rates were based on the Pub-2010 Amount weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees with Scale AA to 2022. Disabled mortality rates were derived from the 1985 CIDA Table Class 1.

Peach County Pension Plan (continued)

3. Changes in Benefits

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

4. Changes of Assumptions

The mortality improvements for the Pub-2010 Amount weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees is projected to 2022 instead of 2021 with Scale AA.

Peach Public Libraries Pension Plan

1. Valuation Date

The actuarially determined contribution rate was measured as of June 30, 2022, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending September 30, 2024.

2. Methods and Assumptions Used to Determine Contribution Rates

Inflation = 2.50%

Future salary increases = 3.00% - 8.75%, average, including inflation

Net investment rate of return = 6.90%, net of pension plan investment expense

Peach Public Libraries Pension Plan (continued)

2. Methods and Assumptions Used to Determine Contribution Rates (continued)

Post-retirement benefit increases = 1.50% semi-annually

Mortality = Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 Teachers Headcount Weighted Below Median Healthy Retiree mortality table with ages set forward one year and adjusted 106% with the MP-2019 Projection scale applied generationally. Disabled rates were based on the Pub-2010 Teachers Mortality Table for Disabled Retirees with ages set forward one year and adjusted 106% with the MP-2019 Projection scale applied generationally.

3. Changes in Benefits

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

4. Changes of Assumptions

There net investment rate of return was changed from 7.25% to 6.90%.

Peach Public Libraries OPEB Plan

1. Valuation Date

The actuarially determined contribution rate was measured as of June 30, 2022, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending September 30, 2024.

2. Methods and Assumptions Used to Determine Contribution Rates

Inflation = 2.50%

Peach Public Libraries OPEB Plan (continued)

2. Methods and Assumptions Used to Determine Contribution Rates (continued)

Projected salary increases = 3.00% to 6.75%, including inflation

Discount rate = 3.57%

Actuarial cost method = Entry age normal

Healthcare cost trend rates = Pre-Medicare: 6.50% trend down to 4.50% by 2029; Medicare: 5.00% trend down to 4.50% by 2023

Mortality = Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 Teachers Headcount Weighted Below Median Healthy Retiree mortality table with ages set forward one year and adjusted 106% with the MP-2019 Projection scale applied generationally. Disabled rates were based on the Pub-2010 Teachers Mortality Table for Disabled Retirees with ages set forward one year and adjusted 106% with the MP-2019 Projection scale applied generationally.

3. Changes in Benefits

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

4. Changes of Assumptions

The discount rate changed from 2.22% to 3.57% due to a change in the municipal bond rate.

Decremental assumptions were changed to reflect the Teachers Retirement System experience study.

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NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally or donor restricted or committed to expenditure for particular purposes.

Law Library Fund – This fund is used to account for costs of operating and maintaining the County Law Library. Financing is provided from a $2 charge added to and collected on all costs in civil and criminal cases. A separate Board of Trustees has control of the Law Library funds and has authority to expend the funds in accordance with provisions of the act establishing the County Law Library. All books, reports, texts, and periodicals purchased from these funds become the property of the County.

Transit System Fund – This fund is used to account for the operations of the Peach County Transit System. Financing is provided under an agreement with the Georgia Department of Transportation to receive funding under Section 18 of the Urban Mass Transportation Act of 1964, from operating transfers from the General Fund of Peach County, and from user fares.

Drug Fund – This fund is used to account for monies deemed as forfeited property by courts to Peach County from cases related to illegal drug activity. These forfeited funds are used to expand the County's efforts to reduce illegal drug activity in the County.

Federal Drug Fund – This fund is used to account for monies deemed as forfeited property by Federal Courts to Peach County from cases related to illegal drug activity.

Jail Inmate Canteen Fund – This fund is used to account for operations of the jail inmate store. Purchases of supplies for sale to inmates, as well as proceeds received from the sale of these supplies, are reflected in the Jail Inmate Fund.

Juvenile Fund – This fund is used to account for revenues received from the collection of Juvenile Court supervision fees in accordance with OCGA 15-11-71 to use those fees to expand the provision of the ancillary services as described in the code.

Hotel/Motel Tax Fund – This fund is used to account for revenues received from the levy of a hotel/motel tax in accordance with the provisions of OCGA 48-13-51 to be used for the promotion of tourism, conventions, and trade shows in Peach County.

E911 Fund – This fund is used to account for the costs of operating and maintaining the 911 Emergency Communication System for Peach County. Financing is provided by a charge to each telephone subscriber whose exchange access lines are in areas served by the Peach County "911" service, by contributions from the City of Fort Valley and the City of Byron.

Opioid Settlement Fund – This fund is used to account for the County's share of opioid settlement payment funds that are restricted for opioid remediation efforts.

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of specifically planned projects (other than those financed by proprietary funds).

Sales Tax Fund – This fund is used to account for the landfill and County building improvement expenditures as called for by the County referendum. Financing is being provided by a special purpose sales and use tax and proceeds from a GEFA note payable.

2004 SPLOST Fund – This fund is used to account for the revenues and expenditures associated with the 2004 one percent special purpose local option sales tax.

2008 SPLOST Fund – This fund is used to account for the revenues and expenditures associated with the 2008 one percent special purpose local option sales tax.

2015 SPLOST Fund – This fund is used to account for the revenues and expenditures associated with the 2015 one percent special purpose local option sales tax.

2018 CDBG Grant Fund – This fund is used to account for the revenues and expenditures associated with the 2018 CDBG grant for the Health Department project.

COMBINING STATEMENTS

Nonmajor Governmental Funds

PEACH COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2023

	Special Revenue					
	Law Library	Transit System	Drug	Federal Drug	Jail Inmate Canteen	Juvenile
ASSETS						
Cash and cash equivalents	$ 55,687	$ 24,509	$ 30,482	$ 294,383	$ 191,968	$ 736
Accounts receivable	0	0	0	0	6,305	0
Taxes receivable	0	0	0	0	0	0
Total assets	$ 55,687	$ 24,509	$ 30,482	$ 294,383	$ 198,273	$ 736
LIABILITIES AND FUND BALANCES						
Liabilities						
Accounts payable	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Accrued liabilities	0	0	0	0	0	0
Due to other funds	0	0	0	0	0	0
Total liabilities	0	0	0	0	0	0
Deferred inflows of resources						
Unavailable revenue - fines, fees, and forfeitures	0	0	0	0	0	0
Fund balances						
Restricted for:						
Law library operations	55,687	0	0	0	0	0
Juvenile programs	0	0	0	0	0	736
Sheriff facilities, equipment and operations	0	0	30,482	294,383	198,273	0
Opioid remediation	0	0	0	0	0	0
Transit system operations	0	24,509	0	0	0	0
Capital outlay	0	0	0	0	0	0
Assigned for tourism	0	0	0	0	0	0
Total fund balances	55,687	24,509	30,482	294,383	198,273	736
Total liabilities, deferred inflows of resources, and fund balances	$ 55,687	$ 24,509	$ 30,482	$ 294,383	$ 198,273	$ 736

Special Revenue			Capital Projects					
Hotel/ Motel Tax	E911	Opioid Settlement	Sales Tax	2004 SPLOST	2008 SPLOST	2015 SPLOST	2018 CDBG Grant	Total Nonmajor Governmental Funds
$ 463	$ 0	$ 71,315	$ 53,333	$ 101,272	$ 334,430	$ 159,000	$ 20	$ 1,317,598
0	87,593	300,429	0	0	0	0	0	394,327
490	0	0	0	0	0	0	0	490
$ 953	$ 87,593	$ 371,744	$ 53,333	$ 101,272	$ 334,430	$ 159,000	$ 20	$ 1,712,415
$ 480	$ 0	$ 0	$ 0	$ 70,638	$ 310	$ 0	$ 0	$ 71,428
0	27	0	0	0	0	0	0	27
0	87,566	0	1,734	0	0	0	20	89,320
480	87,593	0	1,734	70,638	310	0	20	160,775
0	0	289,774	0	0	0	0	0	289,774
0	0	0	0	0	0	0	0	55,687
0	0	0	0	0	0	0	0	736
0	0	0	0	0	0	0	0	523,138
0	0	81,970	0	0	0	0	0	81,970
0	0	0	0	0	0	0	0	24,509
0	0	0	51,599	30,634	334,120	159,000	0	575,353
473	0	0	0	0	0	0	0	473
473	0	81,970	51,599	30,634	334,120	159,000	0	1,261,866
$ 953	$ 87,593	$ 371,744	$ 53,333	$ 101,272	$ 334,430	$ 159,000	$ 20	$ 1,712,415

PEACH COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the fiscal year ended September 30, 2023

	Special Revenue					
	Law Library	Transit System	Drug	Federal Drug	Jail Inmate Canteen	Juvenile
REVENUES						
Taxes	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
Fines, fees, and forfeitures	18,957	0	9,255	39,355	0	0
Charges for services	0	0	0	0	48,461	0
Intergovernmental	0	84,410	0	0	0	0
Interest	255	0	2	30	0	0
Total revenues	19,212	84,410	9,257	39,385	48,461	0
EXPENDITURES						
Current						
Judicial	8,931	0	0	0	0	0
Public Safety	0	0	85	29,752	47,386	0
Health and Welfare	0	59,919	0	0	0	0
Housing and Development	0	0	0	0	0	0
Capital outlay	0	0	0	0	0	0
Total expenditures	8,931	59,919	85	29,752	47,386	0
Excess (deficiency) of revenues over (under) expenditures	10,281	24,491	9,172	9,633	1,075	0
Other financing sources (uses)						
Transfers in	0	0	0	0	0	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	10,281	24,491	9,172	9,633	1,075	0
Fund balances, October 1	45,406	18	21,310	284,750	197,198	736
Fund balances, September 30	$ 55,687	$ 24,509	$ 30,482	$ 294,383	$ 198,273	$ 736

Special Revenue			Capital Projects					
Hotel/ Motel Tax	E911	Opioid Settlement	Sales Tax	2004 SPLOST	2008 SPLOST	2015 SPLOST	2018 CDBG Grant	Total Nonmajor Governmental Funds
$ 10,448	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 10,448
0	0	81,970	0	0	0	0	0	149,537
0	524,993	0	0	0	0	0	0	573,454
0	0	0	0	0	0	137,100	18,998	240,508
0	0	0	0	0	0	0	0	287
10,448	524,993	81,970	0	0	0	137,100	18,998	974,234
0	0	0	0	0	0	0	0	8,931
0	524,993	0	0	0	0	0	0	602,216
0	0	0	0	0	0	0	0	59,919
14,191	0	0	0	0	0	0	0	14,191
0	0	0	0	70,638	314,076	322,362	18,998	726,074
14,191	524,993	0	0	70,638	314,076	322,362	18,998	1,411,331
(3,743)	0	81,970	0	(70,638)	(314,076)	(185,262)	0	(437,097)
3,198	0	0	0	0	0	0	0	3,198
(545)	0	81,970	0	(70,638)	(314,076)	(185,262)	0	(433,899)
1,018	0	0	51,599	101,272	648,196	344,262	0	1,695,765
$ 473	$ 0	$ 81,970	$ 51,599	$ 30,634	$ 334,120	$ 159,000	$ 0	$ 1,261,866

PEACH COUNTY, GEORGIA
LAW LIBRARY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2023

	Final Budget	Actual	Variance
REVENUES			
Fines and forfeitures	$ 9,000	$ 18,957	$ 9,957
Interest	0	255	255
Total revenues	9,000	19,212	10,212
EXPENDITURES			
Current			
Judicial			
Materials and supplies	9,000	8,931	69
Total expenditures	9,000	8,931	69
Excess (deficiency) of revenues over (under) expenditures	0	10,281	10,281
Fund balances, October 1	0	45,406	45,406
Fund balances, September 30	$ 0	$ 55,687	$ 55,687

PEACH COUNTY, GEORGIA
TRANSIT SYSTEM SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2023

	Final Budget	Actual	Variance
REVENUES			
Intergovernmental	$ 274,605	$ 84,410	$ (190,195)
Total revenues	274,605	84,410	(190,195)
EXPENDITURES			
Current			
Health and Welfare			
Contract services	0	114	(114)
Payments to others	274,605	59,805	214,800
Total expenditures	274,605	59,919	214,686
Excess (deficiency) of revenues over (under) expenditures	0	24,491	24,491
Other financing sources (uses)			
Transfers in (out)			
General Fund	(5,557)	0	5,557
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(5,557)	24,491	30,048
Fund balances, October 1	5,557	18	(5,539)
Fund balances, September 30	$ 0	$ 24,509	$ 24,509

PEACH COUNTY, GEORGIA
DRUG SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2023

	Final Budget	Actual	Variance
REVENUES			
Fines, fees, and forfeitures	$ 100	$ 9,255	$ 9,155
Interest	0	2	2
Total revenues	100	9,257	9,157
EXPENDITURES			
Current			
Public Safety			
Materials and supplies	100	85	15
Total expenditures	100	85	15
Excess (deficiency) of revenues over (under) expenditures	0	9,172	9,172
Fund balances, October 1	0	21,310	21,310
Fund balances, September 30	$ 0	$ 30,482	$ 30,482

PEACH COUNTY, GEORGIA
FEDERAL DRUG SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2023

	Final Budget	Actual	Variance
REVENUES			
Fines, fees, and forfeitures	$ 30,000	$ 39,355	$ 9,355
Interest	0	30	30
Total revenues	30,000	39,385	9,385
EXPENDITURES			
Current			
Public Safety			
Materials and supplies	30,000	29,752	248
Total expenditures	30,000	29,752	248
Excess (deficiency) of revenues over (under) expenditures	0	9,633	9,633
Fund balances, October 1	0	284,750	284,750
Fund balances, September 30	$ 0	$ 294,383	$ 294,383

PEACH COUNTY, GEORGIA
JAIL INMATE CANTEEN SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2023

	Final Budget	Actual	Variance
REVENUES			
Charges for services	$ 48,000	$ 48,461	$ 461
Total revenues	48,000	48,461	461
EXPENDITURES			
Current			
Public Safety			
Materials and supplies	48,000	10,993	37,007
Capital outlay	0	36,393	(36,393)
Total expenditures	48,000	47,386	614
Excess (deficiency) of revenues over (under) expenditures	0	1,075	1,075
Fund balances, October 1	0	197,198	197,198
Fund balances, September 30	$ 0	$ 198,273	$ 198,273

PEACH COUNTY, GEORGIA
JUVENILE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2023

	Final Budget	Actual	Variance
REVENUES			
Charges for services	$ 1,000	$ 0	$ (1,000)
Total revenues	1,000	0	(1,000)
EXPENDITURES			
Current			
Judicial			
Payments to others	1,000	0	1,000
Total expenditures	1,000	0	1,000
Excess (deficiency) of revenues over (under) expenditures	0	0	0
Fund balances, October 1	0	736	736
Fund balances, September 30	$ 0	$ 736	$ 736

PEACH COUNTY, GEORGIA
HOTEL/MOTEL TAX SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2023

	Final Budget	Actual	Variance
REVENUES			
Taxes	$ 15,000	$ 10,448	$ (4,552)
Total revenues	15,000	10,448	(4,552)
EXPENDITURES			
Current			
Housing and Development			
Payments to others	15,000	14,191	809
Total expenditures	15,000	14,191	809
Excess (deficiency) of revenues over (under) expenditures	0	(3,743)	(3,743)
Other financing sources (uses)			
Transfers in (out)			
General Fund	0	3,198	3,198
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	(545)	(545)
Fund balances, October 1	0	1,018	1,018
Fund balances, September 30	$ 0	$ 473	$ 473

PEACH COUNTY, GEORGIA
E-911 SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2023

	Final Budget	Actual	Variance
REVENUES			
Charges for services	$ 525,000	$ 524,993	$ (7)
Total revenues	525,000	524,993	(7)
EXPENDITURES			
Current			
Public Safety			
Personal services	525,000	524,993	7
Total expenditures	525,000	524,993	7
Excess (deficiency) of revenues over (under) expenditures	0	0	0
Fund balances, October 1	0	0	0
Fund balances, September 30	$ 0	$ 0	$ 0

PEACH COUNTY, GEORGIA
OPIOID SETTLEMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2023

	Final Budget	Actual	Variance
REVENUES			
Fines, fees, and forfeitures	$ 0	$ 81,970	$ 81,970
Total revenues	0	81,970	81,970
EXPENDITURES	0	0	0
Excess (deficiency) of revenues over (under) expenditures	0	81,970	81,970
Fund balances, October 1	0	0	0
Fund balances, September 30	$ 0	$ 81,970	$ 81,970

CUSTODIAL FUNDS

These funds are used to account for assets held by the County as a custodian to be expended in accordance with the conditions of its custodial capacity.

Tax Commissioner - This fund accounts for assets and related liabilities for the collection of taxes and tag and title fees.

Sheriff's Office - This fund accounts for all monies received by the Sheriff's Department on behalf of individuals, private organizations, other governmental units, and other funds.

Clerk of Superior Court, Probate Court, and Magistrate Court - These funds account for assets and related liabilities for the collection of court related fees.

Jail Inmate - This fund accounts for all monies held on behalf of the inmates of the Peach County Jail.

PEACH COUNTY, GEORGIA
CUSTODIAL FUNDS
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2023

	Tax Commissioner	Sheriff's Office
ASSETS		
Cash and cash equivalents	$ 1,453	$ 391,711
Taxes receivable	13,156,684	0
Total assets	13,158,137	391,711
LIABILITIES		
Due to others	13,158,137	5,423
NET POSITION		
Restricted for individuals, organizations, and other governments	$ 0	$ 386,288

Clerk of Superior Court	Probate Court	Magistrate Court	Jail Inmate	Total Custodial Funds
$ 88,297	$ 181,512	$ 43,203	$ 32,261	$ 738,437
0	0	0	0	13,156,684
88,297	181,512	43,203	32,261	13,895,121
0	0	43,203	0	13,206,763
$ 88,297	$ 181,512	$ 0	$ 32,261	$ 688,358

PEACH COUNTY, GEORGIA
CUSTODIAL FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the fiscal year ended September 30, 2023

	Tax Commissioner	Sheriff's Office
ADDITIONS		
Taxes collected for other agencies	$ 25,319,498	$ 0
Court fees collected for other agencies	0	0
Court individual cases	0	81,216
Sheriff fees collected	0	26,730
Sheriff seizures	0	21,387
Sheriff inmate account deposits	0	0
Total additions	25,319,498	129,333
DEDUCTIONS		
Taxes distributed to other agencies	25,319,498	0
Court fees distributed to other agencies	0	0
Payments to others	0	81,200
Sheriff fees distributed to other agencies	0	48,763
Payments from inmates to others	0	0
Total deductions	25,319,498	129,963
Change in net position	0	(630)
Net position, October 1	0	386,918
Net position, September 30	$ 0	$ 386,288

Clerk of Superior Court	Probate Court	Magistrate Court	Jail Inmate	Total Custodial Funds
$ 0	$ 0	$ 0	$ 0	$ 25,319,498
487,746	140,093	341,806	0	969,645
136,416	34,134	0	0	251,766
0	0	0	0	26,730
0	0	0	0	21,387
0	0	0	252,754	252,754
624,162	174,227	341,806	252,754	26,841,780
0	0	0	0	25,319,498
487,746	140,093	341,806	0	969,645
81,010	16,737	0	0	178,947
0	0	0	0	48,763
0	0	0	249,125	249,125
568,756	156,830	341,806	249,125	26,765,978
55,406	17,397	0	3,629	75,802
32,891	164,115	0	28,632	612,556
$ 88,297	$ 181,512	$ 0	$ 32,261	$ 688,358

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COMPONENT UNIT – PEACH PUBLIC LIBRARIES

PEACH COUNTY, GEORGIA
PEACH PUBLIC LIBRARIES COMPONENT UNIT
COMBINING BALANCE SHEET
September 30, 2023

	General Fund	State Grant Fund	Lula Thomas Library Fund	Total Library Funds
ASSETS				
Cash and cash equivalents	$ 203,577	$ 1,243	$ 5,333	$ 210,153
Investments	254,517	0	30,922	285,439
Intergovernmental receivables	33,485	0	0	33,485
Total assets	$ 491,579	$ 1,243	$ 36,255	$ 529,077
LIABILITIES				
Accounts payable	$ 15	$ 1,243	$ 0	$ 1,258
FUND BALANCES				
Nonspendable:				
Lula Thomas CD	0	0	30,922	30,922
Committed for compensated absences	22,966	0	0	22,966
Assigned for general library operations	0	0	5,333	5,333
Unassigned	468,598	0	0	468,598
Total fund balances	491,564	0	36,255	527,819
Total liabilities and fund balances	$ 491,579	$ 1,243	$ 36,255	$ 529,077

PEACH COUNTY, GEORGIA
PEACH PUBLIC LIBRARIES COMPONENT UNIT
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
For the fiscal year ended September 30, 2023

	General Fund	State Grant Fund	Lula Thomas Library Fund	Total Library Funds
REVENUES				
Charges for services	$ 19,514	$ 0	$ 0	$ 19,514
Intergovernmental	310,087	158,653	0	468,740
Interest	353	0	38	391
Contributions	850	0	0	850
Other	207	0	0	207
Total revenues	331,011	158,653	38	489,702
EXPENDITURES				
Current				
Public services	178,037	17,493	0	195,530
Technical services	60,219	0	0	60,219
Support services	69,353	114,252	0	183,605
Maintenance and operations	6,735	22,897	0	29,632
Information technology	50,266	0	0	50,266
Total expenditures	364,610	154,642	0	519,252
Excess (deficiency) of revenues over (under) expenditures	(33,599)	4,011	38	(29,550)
Other financing sources (uses)				
Transfers in (out)	4,011	(4,011)	0	0
Net change in fund balance	(29,588)	0	38	(29,550)
Fund balances, October 1	521,152	0	36,217	557,369
Fund balances, September 30	$ 491,564	$ 0	$ 36,255	$ 527,819

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SINGLE AUDIT SECTION

This section contains reports required by the Uniform Guidance and grantor agencies.

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RUSHTON
ACCOUNTING & BUSINESS ADVISORS | CERTIFIED PUBLIC ACCOUNTANTS

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*

Honorable Chairman and Members
of the Board of Commissioners
Peach County, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Peach County, Georgia, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise Peach County, Georgia's basic financial statements and have issued our report thereon dated January 26, 2024. Our report includes a reference to other auditors who audited the financial statements of Peach County Health Department, as described in our report on Peach County, Georgia's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that were 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 Peach County, Georgia'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 Peach County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Peach County, Georgia's internal control.

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item 2023-001 to be a material weakness.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2023-002 and 2023-003 to be significant deficiencies.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Peach County, Georgia's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed 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 questioned costs as items 2023-004 and 2023-005.

Peach County, Georgia's Response to Findings

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

Purpose of This Report

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

Rushton, LLC

Gainesville, Georgia
January 26, 2024

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

Honorable Chairman and Members
of the Board of Commissioners
Peach County, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Peach County, Georgia's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of Peach County, Georgia's major federal programs for the year ended September 30, 2023. Peach County, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Peach County, Georgia complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2023.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

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

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

Report on Internal Control over Compliance

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

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

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

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

Rushton, LLC

Gainesville, Georgia
January 26, 2024

PEACH COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the fiscal year ended September 30, 2023

Federal Grant/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Pass-Through Number	Expenditures
U.S. Department of Housing and Urban Development			
Passed through the Georgia Department of Community Affairs:			
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	17p-y-111-1-6020	$ 5,625
U.S. Department of Justice			
Passed through the Criminal Justice Coordinating Council:			
Juvenile Justice and Delinquency Prevention	16.540	L21-8-017	24,960
Equitable Sharing Program	16.922	N/A	29,752
Total U.S. Department of Justice			54,712
U.S. Department of Transportation			
Passed through the Georgia Department of Transportation:			
Formula Grants for Rural Areas	20.509	T007252	59,805
U.S. Department of the Treasury			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	2,863,922
U.S. Department of Homeland Security			
Passed through the Georgia Emergency Management Agency:			
Emergency Management Performance Grants	97.042	OEM22	8,043
Total Federal Awards			$ 2,992,107

See accompanying notes to the schedule of expenditures of federal awards and the schedule of findings and questioned costs.

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Peach County, Georgia, under programs for the federal government for the fiscal year ended September 30, 2023. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because this schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position or cash flows of the County.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in in Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* wherein certain types of expenditures are not allowable or are limited as to reimbursement.

3. De Minimis Indirect Cost Rate

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

4. Payments to Subrecipients

For the current fiscal year, Peach County, Georgia did not pass federal funds through to subrecipients.

1. Summary of the Auditor's Results

A. Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	Yes
Significant deficiencies identified not considered material weaknesses?	Yes
Noncompliance material to financial statements noted?	Yes

B. Federal Awards

Internal control over major programs:	
Material weaknesses identified?	None reported
Significant deficiencies identified not considered material weaknesses?	None reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance?	None reported

Identification of major programs:

21.027 COVID-19 Coronavirus State and Local Fiscal Recovery Funds

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

2. Financial Statement Findings and Responses

A. Current Year Audit Findings

2023-001

Condition: Appropriate segregation of duties does not exist among recording, distribution, reconciliation of cash accounts and other operational functions in the various funds maintained by the County. This is especially prominent in the office of the Clerk of Superior Court and Law Library.

Criteria: Segregation of employees' duties is a common practice in an effective internal control structure. Segregation of duties is when specific employee functions related to important accounting areas (such as cash receipting and cash disbursements) are separated among different individuals to significantly reduce the risk that any one individual could intentionally or unintentionally misappropriate assets.

Effect: Failure to maintain adequate segregation of duties exposes the assets of the County to greater risk of misappropriation.

Cause: There are several departments, component units, and constitutional offices of the County in which the segregation of duties could be improved.

Recommendation: We recommend that each County office review its policies and procedures to determine where it can adequately segregate duties to alleviate the segregation of duties issues.

Management Response: Management has provided a copy of this finding to the appropriate Elected Officials and Department Heads and they concur with this finding. Action was taken immediately upon receipt of this comment from our auditors.

2023-002

Condition: While performing audit procedures at the Clerk of Superior Court's office, we noted instances where deposits were not made timely. Receipts were held for more than seven days before depositing in 11 of 40 (28%) receipts tested.

Criteria: Proper internal controls require that cash receipts be deposited and transactions recorded in a timely manner.

Effect: Failure to deposit cash receipts in a timely manner exposes the County's assets to a greater risk of loss due to fraud.

Cause: Clerk of Superior Court personnel are not depositing receipts at a minimum once per week.

Recommendation: At a minimum, deposits should be made weekly.

Management Response: Management has provided a copy of this finding to the appropriate Elected Official and they concur with this finding. Action was taken immediately upon receipt of this comment from our auditors.

2. Financial Statement Findings and Responses (continued)

A. Current Year Audit Findings (continued)

2023-003

Condition: While performing audit procedures at the Probate Court, we noted instances where deposits were not made timely. Receipts were held for more than seven days before depositing in 4 of 30 (13%) receipts tested.

Criteria: Proper internal controls require that cash receipts be deposited and transactions recorded in a timely manner.

Effect: Failure to deposit cash receipts in a timely manner exposes the County's assets to a greater risk of loss due to fraud.

Cause: Probate Court personnel are not depositing receipts at a minimum once per week.

Recommendation: At a minimum, deposits should be made weekly.

Management Response: Management has provided a copy of this finding to the appropriate Elected Official and they concur with this finding. Action was taken immediately upon receipt of this comment from our auditors.

2023-004

Condition: While performing audit procedures at the Probate Court, we noted overpayments of monthly payouts due to software errors. The overpayments were not discovered internally because the Court is not maintaining a register balance to reconcile the bank reconciliations with and is not reconciling EZ court payment receipts to the bank statements each month.

Criteria: State of Georgia Code requires the Probate Court to properly record and remit civil and criminal fees and fines based upon distribution breakdowns provided by State Law.

Effect: Failure to make required pay-outs of monies being held will place the Probate Court's office out of compliance.

Cause: Probate Court personnel are not performing a reconciliation of the monthly receipts to monthly payouts.

Recommendation: As required by the State of Georgia, the Probate Court should be reconciling, on a monthly basis, all accounts subject to remittance and remitting the necessary payouts to the correct agencies.

Management Response: Management has provided a copy of this finding to the appropriate Elected Official and they concur with this finding. This action was taken immediately upon receipt of the comment from our auditors.

2. Financial Statement Findings and Responses (continued)

A. Current Year Audit Findings (continued)

2023-005

Condition: While performing audit procedures at the Clerk of Superior Court's office, we noted unexplained or unremitted monies were held at fiscal year-end.

Criteria: State of Georgia Code requires the Clerk of Superior Court to properly record and remit civil and criminal fees and fines based upon distribution breakdowns provided by State Law.

Effect: Failure to make required pay-outs of monies being held will place the Clerk of Superior Court's office out of compliance.

Cause: Clerk of Court personnel are not performing a reconciliation of the monthly receipts to monthly payouts.

Recommendation: As required by the State of Georgia, the Clerk of Superior Court should be reconciling, on a monthly basis, all accounts subject to remittance and remitting the necessary payouts to the correct agencies.

Management Response: Management has provided a copy of this finding to the appropriate Elected Official and they concur with this finding. This action was taken immediately upon receipt of the comment from our auditors.

B. Prior Year Audit Findings Follow-Ups

2022-001

Condition: Appropriate segregation of duties does not exist among recording, distribution, reconciliation of cash accounts and other operational functions in the various funds maintained by the County. This is especially prominent in the office of the Clerk of Superior Court and Law Library.

Not corrected

2022-002

Condition: While performing audit procedures at the Clerk of Superior Court's office, we noted instances where deposits were not made timely. Receipts were held for more than seven days before depositing in 12 of 27 (44%) receipts tested.

Not corrected

2022-003

Condition: While performing audit procedures at the Clerk of Superior Court's office, we noted unexplained or unremitted monies were held at fiscal year-end.

Not corrected

3. Federal Award Findings and Questioned Costs

The audit of our basic financial statements and schedule of expenditures of federal awards disclosed no audit findings or questioned costs which are required to be reported under Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*.

STATE REPORTING SECTION

This section contains additional reports required by the State of Georgia.

PEACH COUNTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX
For the fiscal year ended September 30, 2023

Project	Estimated Cost *		Expenditures		
	Original	Current	Prior Years	Current Year	Total
1994 Issue					
Sanitary Landfill	$ 3,000,000	$ 3,000,000	$ 4,399,377	$ 0	$ 4,399,377
County Buildings	1,750,000	1,750,000	1,941,542	0	1,941,542
Total	$ 4,750,000	$ 4,750,000	$ 6,340,919	$ 0	$ 6,340,919
2004 Issue					
Roads, Streets, and Bridges	$ 4,120,000	$ 4,120,000	$ 5,310,653	$ 70,638	$ 5,381,291
Administrative and Detention Facilities	2,185,000	2,185,000	1,491,212	0	1,491,212
Industrial Building	2,000,000	2,000,000	2,000,000	0	2,000,000
Recreation and Cultural Facilities	1,300,000	1,300,000	1,365,439	0	1,365,439
Public Safety Facilities and Equipment	1,195,000	1,195,000	2,362,786	0	2,362,786
Hospital Facility	2,000,000	2,000,000	2,000,000	0	2,000,000
City of Byron	1,250,000	1,250,000	1,305,865	0	1,305,865
City of Fort Valley	1,250,000	1,250,000	1,305,865	0	1,305,865
Total	$ 15,300,000	$ 15,300,000	$ 17,141,820	$ 70,638	$ 17,212,458
2008 Issue					
Georgia Environmental Facilities Loan - 2007	$ 1,125,000	$ 1,125,000	$ 1,133,361	$ 0	$ 1,133,361
Previously Incurred Debt for Byron Redevelopment Authority	200,000	200,000	223,228	0	223,228
Road, Street, and Bridge Purposes	3,000,000	3,000,000	1,079,698	302,497	1,382,195
County Buildings	550,000	550,000	132,483	0	132,483
Improvements and Expansion of Peach Recreation Parks	700,000	700,000	500,841	0	500,841
Public Safety Facilities and Equipment	10,477,000	10,477,000	10,989,703	11,579	11,001,282
Interest and Costs of Issuance of Debt	1,398,000	1,398,000	3,194,858	0	3,194,858
City of Byron	3,475,000	3,475,000	2,657,417	0	2,657,417
City of Fort Valley	3,075,000	3,075,000	2,860,380	0	2,860,380
Total	$ 24,000,000	$ 24,000,000	$ 22,771,969	$ 314,076	$ 23,086,045

PEACH COUNTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX
For the fiscal year ended September 30, 2023

Project	Estimated Cost *		Expenditures		
	Original	Current	Prior Years	Current Year	Total
2015 Issue					
Road, Street, and Bridge Purposes	$ 3,800,000	$ 3,800,000	$ 4,360,705	$ 0	$ 4,360,705
Construction, Renovation and/or Upgrade of Courthouse and Administrative Facilities	1,000,000	1,000,000	1,862,947	0	1,862,947
Solid Waste/Recycling Equipment	140,000	140,000	103,855	0	103,855
Construction of Workforce Development Center	3,000,000	3,000,000	3,988,341	0	3,988,341
Library Computers	50,000	50,000	0	0	0
Administrative Vehicles	25,000	25,000	0	0	0
Sewer Project - Southwest Peach County	2,000,000	2,000,000	2,444,806	0	2,444,806
Recreation Park Improvements	400,000	400,000	244,943	200,000	444,943
Public Safety Facilities and Equipment	3,348,000	3,348,000	2,936,607	120,248	3,056,855
Elections Equipment	125,000	125,000	11,358	0	11,358
City of Byron	3,906,000	3,906,000	4,604,403	0	4,604,403
City of Fort Valley	3,906,000	3,906,000	4,604,403	0	4,604,403
Total	$ 21,700,000	$ 21,700,000	$ 25,162,368	$ 320,248	$ 25,482,616
Expenditures Financed by Intergovernmental Revenues: Construction, Renovation and/or Upgrade of Courthouse and Administrative Facilities				2,114	
Total 2015 SPLOST Fund Expenditures				$ 322,362	

NOTE: Prior Years expenditures for Construction, Renovation and/or Upgrade of Courthouse and Administrative Facilities has been reduced by $134,986 to reflect receipt of intergovernmental revenues received in the current fiscal year for expenditures in prior fiscal years.

PEACH COUNTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX
For the fiscal year ended September 30, 2023

Project	Estimated Cost *		Expenditures		
	Original	Current	Prior Years	Current Year	Total
2021 Issue					
Road, Street, Bridge and Drainage Purposes	$ 5,356,113	$ 6,196,410	$ 1,459,719	$ 982,112	$ 2,441,831
Construction, Renovation and/or Upgrade of Courthouse and Administrative Government Facilities	4,616,131	4,616,131	432,679	1,338,571	1,771,250
Recreation Park Improvements	200,000	200,000	0	435,783	435,783
Public Safety Facilities and Equipment	3,638,500	3,701,977	1,080,186	611,207	1,691,393
Animal Control Facility and Equipment	125,000	125,000	0	0	0
City of Byron	3,919,428	3,919,428	1,971,242	1,470,262	3,441,504
City of Fort Valley	3,919,428	3,919,428	1,971,242	1,470,262	3,441,504
Total	$ 21,774,600	$ 22,678,374	$ 6,915,068	$ 6,308,197	$ 13,223,265

* Estimated cost represents the portion of these projects to be financed with Special Purpose Local Option Sales Tax. Actual costs that are in excess of these amounts have been financed through alternative funds.

PEACH COUNTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH TRANSPORTATION
SPECIAL PURPOSE LOCAL OPTION SALES TAX
For the fiscal year ended September 30, 2023

Project	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year	Total
2022 Issue					
Roadway Improvements	$ 15,491,100	$ 31,256,945	$ 2,213,197	$ 15,942,188	$ 18,155,385
Stormwater Improvements	1,500,000	1,500,000	0	0	0
City of Byron	4,652,100	4,652,100	3,487,615	0	3,487,615
City of Fort Valley	4,525,200	4,525,200	3,487,615	0	3,487,615
City of Perry	321,300	321,300	0	0	0
City of Warner Robins	510,300	510,300	0	0	0
Total	$ 27,000,000	$ 42,765,845	$ 9,188,427	$ 15,942,188	$ 25,130,615

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