PEACH COUNTY, GEORGIA

Annual Financial Report

For the fiscal year ended September 30, 2024

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PEACH COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
For the fiscal year ended September 30, 2024

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RUSHTON
ACCOUNTING & BUSINESS ADVISORS | CERTIFIED PUBLIC ACCOUNTANTS

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, 2024, 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, 2024, 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 3.22 percent, 1.47 percent, and 31.63 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 88 through 104, 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 February 24, 2025, 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
February 24, 2025

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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, 2024. 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, 2024 by $58,172,616 (reported as *net position*).

- As of September 30, 2024, Peach County's governmental funds reported combined ending fund balances of $31,146,452. The governmental funds reported a combined ending unassigned fund balance of $16,971,711.

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 105. 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 seventeen 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 thirteen 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 105-108 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 35-87 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 88-104 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 2024 and 2023

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Assets						
Current assets	$ 45,258,881	$ 44,905,388	$ 1,234,269	$ 1,426,408	$ 46,493,150	$ 46,331,796
Capital assets	52,260,083	51,534,895	0	0	52,260,083	51,534,895
Total assets	97,518,964	96,440,283	1,234,269	1,426,408	98,753,233	97,866,691
Deferred outflows of resources	1,597,682	2,527,225	25,724	40,716	1,623,406	2,567,941
Liabilities						
Current liabilities	9,012,458	8,618,598	1,159,585	1,211,113	10,172,043	9,829,711
Noncurrent liabilities	21,225,125	26,265,851	80,808	91,644	21,305,933	26,357,495
Total liabilities	30,237,583	34,884,449	1,240,393	1,302,757	31,477,976	36,187,206
Deferred inflows of resources	10,707,469	12,280,024	18,578	26,017	10,726,047	12,306,041
Net Position						
Net investment in capital assets	45,973,065	41,627,217	0	0	45,973,065	41,627,217
Restricted	10,967,793	11,207,762	0	0	10,967,793	11,207,762
Unrestricted	1,230,736	(1,031,944)	1,022	138,350	1,231,758	(893,594)
Total net position	$ 58,171,594	$ 51,803,035	$ 1,022	$ 138,350	$ 58,172,616	$ 51,941,385

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Net position totaled $58,172,616 at the close of the fiscal year.

Approximately 79.0% 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 18.9% 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 comprises 2.1% of the total net position. This amount represents resources that can be used to meet the County's ongoing obligations to citizens and creditors.

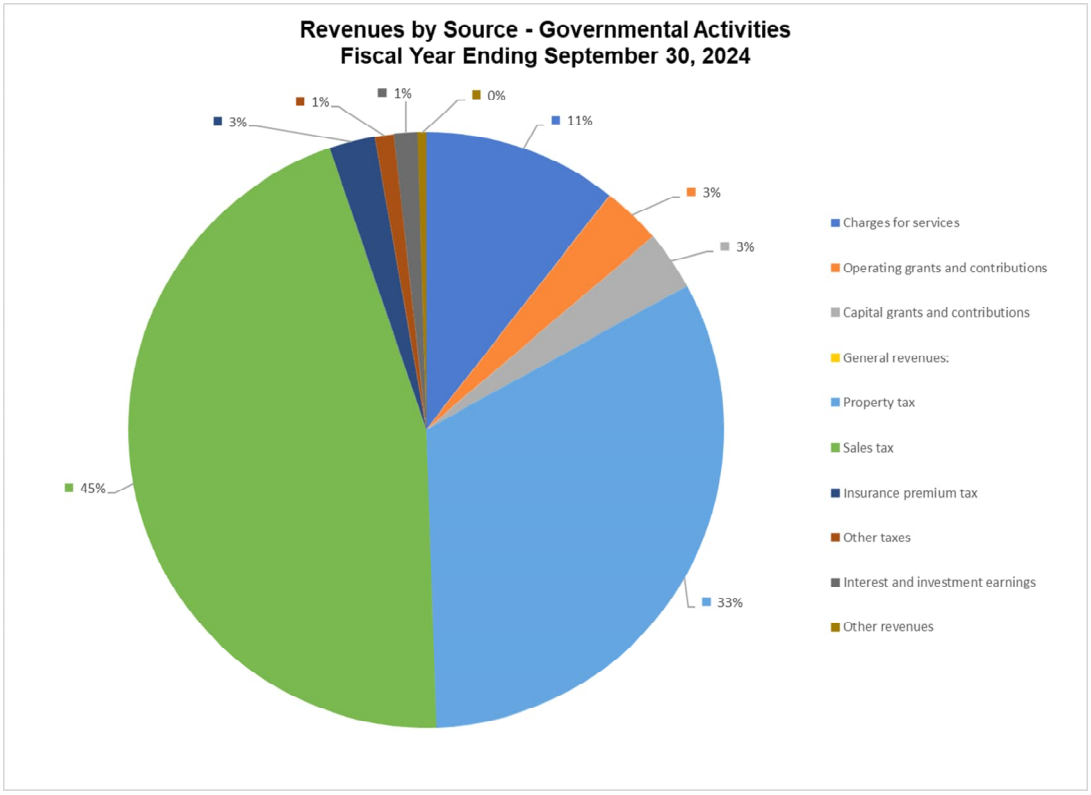
The following condensed financial information was derived from the government-wide Statement of Activities and reflects how Peach County's net position changed during the fiscal year.

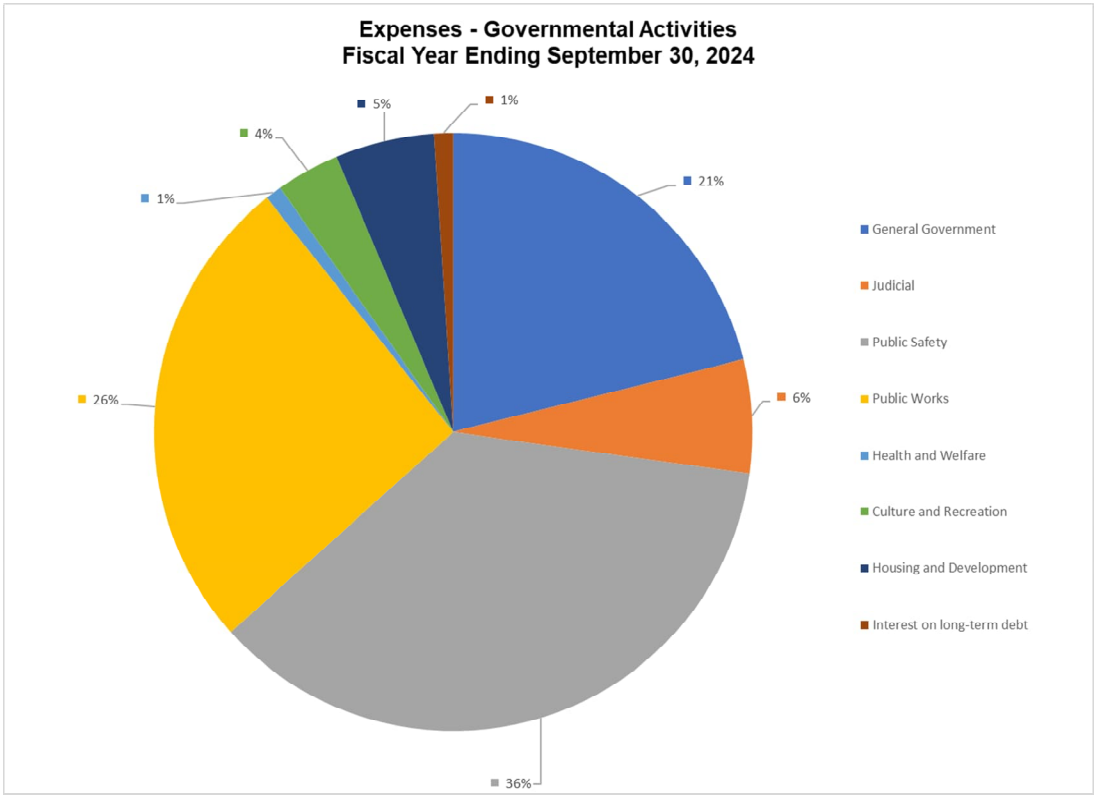
Peach County
Changes in Net Position
For the Fiscal Years 2024 and 2023

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program Revenues						
Charges for services	$ 4,482,437	$ 4,210,446	$ 1,048,094	$ 1,101,761	$ 5,530,531	$ 5,312,207
Operating grants and contributions	1,358,954	3,322,698	0	0	1,358,954	3,322,698
Capital grants and contributions	1,371,571	722,761	0	0	1,371,571	722,761
General revenues:						
Property tax	13,773,859	12,454,504	0	0	13,773,859	12,454,504
Sales tax	19,218,113	18,568,672	0	0	19,218,113	18,568,672
Insurance premium tax	1,055,492	986,233	0	0	1,055,492	986,233
Other taxes	443,415	507,152	0	0	443,415	507,152
Interest and investment earnings	543,324	209,845	0	0	543,324	209,845
Other revenues	186,599	219,570	0	0	186,599	219,570
Total revenues	42,433,764	41,201,881	1,048,094	1,101,761	43,481,858	42,303,642
Expenses						
General Government	7,445,621	4,493,028	0	0	7,445,621	4,493,028
Judicial	2,165,870	2,214,237	0	0	2,165,870	2,214,237
Public Safety	12,757,542	12,158,519	0	0	12,757,542	12,158,519
Public Works	9,167,319	18,067,835	0	0	9,167,319	18,067,835
Health and Welfare	310,173	234,974	0	0	310,173	234,974
Culture and Recreation	1,215,234	986,344	0	0	1,215,234	986,344
Housing and Development	1,891,268	1,305,845	0	0	1,891,268	1,305,845
Interest on long-term debt	363,147	548,850	0	0	363,147	548,850
Solid Waste	0	0	1,934,453	1,684,389	1,934,453	1,684,389
Total expenses	35,316,174	40,009,632	1,934,453	1,684,389	37,250,627	41,694,021
Increase (decrease) in net position before transfers	7,117,590	1,192,249	(886,359)	(582,628)	6,231,231	609,621
Transfers in (out)	(749,031)	(356,524)	749,031	356,524	0	0
Increase (decrease) in net position	6,368,559	835,725	(137,328)	(226,104)	6,231,231	609,621
Net position - beginning	51,803,035	50,967,310	138,350	364,454	51,941,385	51,331,764
Net position - ending	$ 58,171,594	$ 51,803,035	$ 1,022	$ 138,350	$ 58,172,616	$ 51,941,385

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 2024. Total revenues of the governmental activities increased by $1,231,883. The largest cause of the increase was an increase in property tax of $1,319,355 due to increased sales. Operating grants and contributions decreased by $1,963,744 due to a decline in the recognition of revenues for expenditure of American Rescue Plan Act funds received. Capital grants and contributions increased by $648,810 due to Transit Grant and Local Maintenance Improvement Grant funds received and expended. Interest and investment earnings also increased by $333,479. 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 2024 were public safety, public works, and general government. Overall, governmental activities expenses decreased by $4,693,458 from the prior fiscal year. Public works expenses decreased by $8,900,516 due to a decrease in road maintenance. General government expenses increased by $2,952,593 from the prior fiscal year due to Jailhouse renovations. Public safety expenses increased by $599,023 from fiscal year 2023 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 $137,328. 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 $31,146,452. The governmental funds reported a combined unassigned fund balance of $16,971,711. 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 $16,971,711, while total fund balance reached $17,719,720. 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 74% of total General Fund expenditures, while total fund balance represents approximately 77% of that same amount.

Total revenues of the General Fund increased by $2,322,476 from the prior fiscal year. The most significant cause of the increase was property taxes, which increased $1,299,717, and interest, which increased by $323,113. Total expenditures increased by $2,311,149 from the prior fiscal year. Data processing ($386,914), Sheriff ($368,942), Roadways and Walkways ($245,786), Other General Government ($333,739), and Fire Department ($166,986) expenditures increased due to increased capital outlay and personal services. Economic Development Administration expenditures increased by $122,798 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 $1,804,791, or 11.3%.

For the current fiscal year, the American Rescue Plan Special Revenue Fund reported fund balance of $48,126, all of which is restricted for grant specifications. The County recognized revenue and transfers to other funds of $714,677 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 $6,048,487, all of which is restricted for capital outlay. Fund balance of the 2021 SPLOST Fund decreased $823,996 for fiscal year 2024 due increased capital outlay related to public safety in accordance with the 2021 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 $6,301,375, all of which is restricted for capital outlay. Fund balance of the 2022 TSPLOST Fund increased $222,004 for fiscal year 2024 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 $ 1,022

The total decrease in net position for the Solid Waste Fund was $137,328. The Solid Waste Fund had a net operating loss of $886,359, 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 $52,260,083 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	
	2024	2023
Land	$ 2,820,088	$ 2,820,088
Construction in progress	5,256,365	2,209,490
Buildings	27,371,301	27,365,301
Improvements other than buildings	4,098,357	4,098,357
Infrastructure	66,508,781	66,508,781
Equipment	19,940,408	18,845,007
Subscriptions	232,191	0
Total	126,227,491	121,847,024
Accumulated depreciation	(73,967,408)	(70,312,129)
Net Capital Assets	$ 52,260,083	$ 51,534,895

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 54-56 of this report.

Long-term Debt. On September 30, 2024, Peach County had total long-term debt in the amount of $18,018,226, a decrease of $4,329,210 from the prior fiscal year. The decrease was due to regularly scheduled principal payments. Additional information on the County's long-term debt can be found in Note 10 to the financial statements on pages 57-63 of this report.

Economic Condition and Outlook

Peach County continues to fair well and several factors were considered during preparation of the budget for fiscal year 2025, 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: Janet Smith, Interim Finance Director
213 Persons Street
Fort Valley, Georgia 31030

BASIC FINANCIAL STATEMENTS

PEACH COUNTY, GEORGIA
STATEMENT OF NET POSITION
September 30, 2024

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Current assets				
Cash and cash equivalents	$ 29,136,260	$ 171,989	$ 29,308,249	$ 1,795,055
Restricted cash and cash equivalents	2,931,528	0	2,931,528	0
Investments	0	0	0	287,673
Receivables (net)				
Accounts	1,334,739	1,062,280	2,397,019	20,238
Intergovernmental	180,818	0	180,818	0
Taxes	11,207,094	0	11,207,094	0
Prepaid items	468,442	0	468,442	15,786
Total current assets	45,258,881	1,234,269	46,493,150	2,118,752
Noncurrent assets				
Notes receivable	0	0	0	210,000
Net OPEB asset	0	0	0	19,250
Capital assets				
Non-depreciable	8,076,453	0	8,076,453	22,076,839
Depreciable/amortizable (net)	44,183,630	0	44,183,630	1,545,262
Total noncurrent assets	52,260,083	0	52,260,083	23,851,351
Total assets	97,518,964	1,234,269	98,753,233	25,970,103
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources - pension	1,597,682	25,724	1,623,406	470,882
Deferred outflows of resources - OPEB	0	0	0	141,445
Total deferred outflows of resources	1,597,682	25,724	1,623,406	612,327
LIABILITIES				
Current liabilities				
Payables				
Accounts	2,409,429	116,794	2,526,223	35,879
Retainages	260,994	0	260,994	0
Interest	190,883	0	190,883	793
Accrued liabilities	493,396	17,641	511,037	14,696
Compensated absences	349,170	0	349,170	8,164
Unearned revenue	805,600	1,025,150	1,830,750	0
Contracts payable	304,500	0	304,500	0
Subscriptions payable	32,708	0	32,708	0
Notes payable	288,035	0	288,035	34,599
Bonds payable	3,650,000	0	3,650,000	0
Landfill post-closure care costs	227,743	0	227,743	0
Total current liabilities	9,012,458	1,159,585	10,172,043	94,131

PEACH COUNTY, GEORGIA
STATEMENT OF NET POSITION
September 30, 2024

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
Noncurrent liabilities				
Compensated absences	$ 87,292	$ 0	$ 87,292	$ 57,766
Net pension liability	5,036,676	80,808	5,117,484	1,224,670
Net OPEB liability	0	0	0	104,438
Contracts payable	3,440,500	0	3,440,500	0
Subscriptions payable	176,384	0	176,384	0
Notes payable	1,604,601	0	1,604,601	694,793
Bonds payable	8,521,498	0	8,521,498	0
Landfill post-closure care costs	2,358,174	0	2,358,174	0
Total noncurrent liabilities	21,225,125	80,808	21,305,933	2,081,667
Total liabilities	30,237,583	1,240,393	31,477,976	2,175,798
DEFERRED INFLOWS OF RESOURCES				
Property taxes levied for subsequent year	9,554,385	0	9,554,385	0
Deferred inflows of resources - pension	1,153,084	18,578	1,171,662	30,967
Deferred inflows of resources - OPEB	0	0	0	133,948
Total deferred inflows of resources	10,707,469	18,578	10,726,047	164,915
NET POSITION				
Net investment in capital assets	45,973,065	0	45,973,065	22,892,709
Restricted for:				
Law library operations	71,575	0	71,575	0
Juvenile programs	736	0	736	0
Sheriff facilities, equipment, and operations	569,530	0	569,530	0
Opioid remediation	655,826	0	655,826	0
Transit system operations	59,505	0	59,505	0
Grant specifications	48,126	0	48,126	0
Capital outlay	9,562,495	0	9,562,495	0
Permanent fund	0	0	0	30,922
Unrestricted	1,230,736	1,022	1,231,758	1,318,086
Total net position	$ 58,171,594	$ 1,022	$ 58,172,616	$ 24,241,717

See accompanying notes to the financial statements.

PEACH COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
For the fiscal year ended September 30, 2024

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	$ 7,445,621	$ 363,257	$ 33,100	$ 0	$ (7,049,264)
Judicial	2,165,870	365,311	94,700	0	(1,705,859)
Public Safety	12,757,542	3,631,653	795,505	69,367	(8,261,017)
Public Works	9,167,319	83,372	0	1,086,824	(7,997,123)
Health and Welfare	310,173	0	141,649	215,380	46,856
Culture and Recreation	1,215,234	38,844	0	0	(1,176,390)
Housing and Development	1,891,268	0	294,000	0	(1,597,268)
Interest on long-term debt	363,147	0	0	0	(363,147)
Total governmental activities	35,316,174	4,482,437	1,358,954	1,371,571	(28,103,212)
Business-type activities					
Solid Waste	1,934,453	1,048,094	0	0	(886,359)
Total primary government	37,250,627	5,530,531	1,358,954	1,371,571	(28,989,571)
Component Units					
Development Authority					
Housing and Development	856,475	281,002	1,005,257	0	429,784
Peach Public Libraries					
Culture and Recreation	573,809	20,918	551,261	34,773	33,143
Health Department					
Health and Welfare	1,024,102	253,672	623,844	0	(146,586)
Total component units	2,454,386	555,592	2,180,362	34,773	316,341

	Primary Government: Governmental Activities	Primary Government: Business-Type Activities	Primary Government: Total	Component Units
Change in net position				
Net (expense) revenue	$ (28,103,212)	$ (886,359)	$ (28,989,571)	$ 316,341
General revenues				
Taxes				
Property	13,773,859	0	13,773,859	0
Sales	19,218,113	0	19,218,113	0
Insurance premium	1,055,492	0	1,055,492	0
Occupational	62,834	0	62,834	0
Alcohol Excise	66,093	0	66,093	0
Other	314,488	0	314,488	0
Interest and investment earnings	543,324	0	543,324	3,750
Gain on sale of capital assets	46,086	0	46,086	0
Other	140,513	0	140,513	0
Transfers	(749,031)	749,031	0	0
Total general revenues and transfers	34,471,771	749,031	35,220,802	3,750
Change in net position	6,368,559	(137,328)	6,231,231	320,091
Net position - beginning	51,803,035	138,350	51,941,385	23,921,626
Net position - ending	$ 58,171,594	$ 1,022	$ 58,172,616	$ 24,241,717

See accompanying notes to the financial statements.

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PEACH COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2024

	General	American Rescue Plan
ASSETS		
Cash and cash equivalents	$ 16,927,622	$ 854,974
Restricted cash and cash equivalents	0	0
Receivables (net)		
Accounts	729,747	752
Intergovernmental	162,279	0
Taxes	10,089,010	0
Due from other funds	104,206	0
Prepaid items	468,442	0
Total assets	$ 28,481,306	$ 855,726
LIABILITIES		
Accounts payable	$ 597,769	$ 2,000
Retainages payable	0	0
Accrued liabilities	493,396	0
Due to other funds	0	0
Unearned revenue	0	805,600
Total liabilities	1,091,165	807,600
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	9,670,421	0
Unavailable revenue - fines, fees, and forfeitures	0	0
Total deferred inflows of resources	9,670,421	0
FUND BALANCES		
Nonspendable prepaid items	468,442	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	48,126
Capital outlay	0	0
Assigned for:		
General government buildings and plants	189,275	0
Sheriff facilities, equipment, and operations	5,234	0
Fire facilities, equipment, and operations	27,059	0
Roads and bridges	57,999	0
Unassigned	16,971,711	0
Total fund balances	17,719,720	48,126
Total liabilities, deferred inflows of resources, and fund balances	$ 28,481,306	$ 855,726

2021 SPLOST	2022 TSPLOST	Nonmajor Governmental Funds	Totals
$ 6,185,129	$ 4,159,257	$ 1,009,278	$ 29,136,260
0	2,931,528	0	2,931,528
12,555	13,456	578,229	1,334,739
0	0	18,539	180,818
649,271	467,997	816	11,207,094
0	0	0	104,206
0	0	0	468,442
$ 6,846,955	$ 7,572,238	$ 1,606,862	$ 45,363,087
$ 750,317	$ 1,058,020	$ 1,323	$ 2,409,429
48,151	212,843	0	260,994
0	0	0	493,396
0	0	104,206	104,206
0	0	0	805,600
798,468	1,270,863	105,529	4,073,625
0	0	0	9,670,421
0	0	472,589	472,589
0	0	472,589	10,143,010
0	0	0	468,442
0	0	71,575	71,575
0	0	736	736
0	0	569,530	569,530
0	0	183,237	183,237
0	0	59,505	59,505
0	0	0	48,126
6,048,487	6,301,375	144,161	12,494,023
0	0	0	189,275
0	0	0	5,234
0	0	0	27,059
0	0	0	57,999
0	0	0	16,971,711
6,048,487	6,301,375	1,028,744	31,146,452
$ 6,846,955	$ 7,572,238	$ 1,606,862	$ 45,363,087

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PEACH COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF
GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION
September 30, 2024

Total fund balances - total governmental funds		$ 31,146,452
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 and amortization		52,260,083
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.		588,625
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	$ 1,597,682	
Deferred inflows of resources - pension	(1,153,084)	444,598
Some liabilities are not due and payable in the current period and therefore are not reported in the funds. These are:		
Accrued interest	(190,883)	
Compensated absences	(436,462)	
Net pension liability	(5,036,676)	
Contracts payable	(3,745,000)	
Subscriptions payable	(209,092)	
Notes payable	(1,892,636)	
Bonds payable	(12,171,498)	
Landfill post-closure care costs	(2,585,917)	(26,268,164)
Net position of governmental activities		$ 58,171,594

PEACH COUNTY, GEORGIA
STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the fiscal year ended September 30, 2024

	General	American Rescue Plan
REVENUES		
Taxes	$ 20,190,172	$ 0
Licenses and permits	93,070	0
Fines, fees and forfeitures	627,517	0
Charges for services	2,837,614	0
Intergovernmental	469,528	714,677
Interest	513,699	29,154
Contributions	100,855	0
Other	133,237	0
Total revenues	24,965,692	743,831
EXPENDITURES		
Current		
General Government	5,101,617	0
Judicial	2,164,706	0
Public Safety	11,176,943	0
Public Works	1,684,288	0
Health and Welfare	196,209	0
Culture and Recreation	885,493	0
Housing and Development	1,346,460	515,677
Capital outlay	0	0
Debt service	317,099	0
Intergovernmental	0	0
Total expenditures	22,872,815	515,677
Excess (deficiency) of revenues over (under) expenditures	2,092,877	228,154
Other financing sources (uses)		
Transfers in	199,000	0
Transfers out	(753,188)	(199,000)
Proceeds from sales of capital assets	33,911	0
Proceeds from issuance of debt	232,191	0
Total other financing sources (uses)	(288,086)	(199,000)
Net change in fund balance	1,804,791	29,154
Fund balances, October 1	15,914,929	18,972
Fund balances, September 30	$ 17,719,720	$ 48,126

See accompanying notes to the financial statements.

Exhibit A-5, continued

2021 SPLOST	2022 TSPLOST	Nonmajor Governmental Funds	Totals
$ 8,396,342	$ 5,927,771	$ 8,949	$ 34,523,234
0	0	0	93,070
0	0	148,796	776,313
0	0	592,622	3,430,236
406,952	327,281	357,029	2,275,467
167,132	187,071	471	897,527
0	0	0	100,855
0	0	7,276	140,513
8,970,426	6,442,123	1,115,143	42,237,215
0	0	0	5,101,617
0	0	8,843	2,173,549
0	0	576,775	11,753,718
0	0	0	1,684,288
0	0	322,033	518,242
0	0	0	885,493
0	0	13,579	1,875,716
5,550,207	1,635,119	431,192	7,616,518
333,311	4,335,000	0	4,985,410
3,933,990	250,000	0	4,183,990
9,817,508	6,220,119	1,352,422	40,778,541
(847,082)	222,004	(237,279)	1,458,674
0	0	4,157	203,157
0	0	0	(952,188)
23,086	0	0	56,997
0	0	0	232,191
23,086	0	4,157	(459,843)
(823,996)	222,004	(233,122)	998,831
6,872,483	6,079,371	1,261,866	30,147,621
$ 6,048,487	$ 6,301,375	$ 1,028,744	$ 31,146,452

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, 2024

Net change in fund balances - total governmental funds			$ 998,831
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	$ 4,657,205		
Depreciation and amortization	(3,921,106)		736,099
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	(276,738)		
Related accumulated depreciation	265,827		(10,911)
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	(583,783)		203,519
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.			
Proceeds from debt issuance	(232,191)		
Debt principal payments	4,194,519		
Amortization of bond premiums	366,882		
Net change in interest payable	60,862		4,390,072
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.			150,462
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	1,823		
Landfill post-closure care costs	(101,336)		(99,513)
Change in net position of governmental activities			$ 6,368,559

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, 2024

	Budget			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 22,780,328	$ 22,590,505	$ 20,190,172	$ (2,400,333)
Licenses and permits	4,550	7,262	93,070	85,808
Fines, fees and forfeitures	470,590	638,614	627,517	(11,097)
Charges for services	2,610,045	3,147,411	2,837,614	(309,797)
Intergovernmental	56,929	427,000	469,528	42,528
Interest	467,429	621,127	513,699	(107,428)
Contributions	0	104,762	100,855	(3,907)
Other	10,981	133,233	133,237	4
Total revenues	26,400,852	27,669,914	24,965,692	(2,704,222)
EXPENDITURES				
Current				
General Government				
County Commissioners	842,395	1,034,331	940,490	93,841
Elections	264,799	338,554	241,450	97,104
Board of Equalization	13,060	6,320	6,119	201
Data Processing	704,826	844,000	844,209	(209)
Human Resources	4,144,742	26,000	26,510	(510)
Tax Commissioner	311,409	403,036	393,727	9,309
Tax Assessor	529,371	642,520	613,096	29,424
Risk Management	570,500	621,448	583,374	38,074
General Government Buildings and Plant	1,129,287	1,343,667	981,099	362,568
Other General Government	267,755	561,234	471,543	89,691
Judicial				
Superior Court	186,892	160,879	149,948	10,931
Clerk of Superior Court	258,702	349,579	336,092	13,487
District Attorney	315,805	287,597	276,805	10,792
District Attorney - Victim Witness	104,400	113,195	107,975	5,220
Magistrate Court	286,814	392,753	378,453	14,300
Probate Court	261,911	353,835	336,202	17,633
Juvenile Court	144,808	245,304	202,355	42,949
Public Defender	535,134	376,000	376,876	(876)
Public Safety				
Sheriff	2,520,605	3,357,644	3,282,794	74,850
Jail	2,534,017	2,941,998	2,809,981	132,017
Drug Rehab and Training	97,456	123,542	111,634	11,908
Probation	700	625	625	0
Fire Department	1,692,032	2,021,314	1,789,387	231,927
Emergency Medical Services	1,811,563	2,314,296	2,072,572	241,724
Coroner	51,443	63,761	62,236	1,525
E911	658,305	1,023,926	930,234	93,692
Emergency Management	119,529	139,328	117,480	21,848
Public Works				
Public Works Department	152,469	215,400	215,497	(97)
Roadways and Walkways	1,240,546	1,830,499	1,439,473	391,026
Solid Waste Disposal	40,000	29,318	29,318	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, 2024

	Budget			Variance with
	Original	Final	Actual	Final Budget
EXPENDITURES (continued)				
Current				
Health and Welfare				
Health	$ 107,000	$ 107,000	$ 100,000	$ 7,000
Welfare	27,900	27,450	24,450	3,000
Community Services	61,719	82,929	71,759	11,170
Culture and Recreation				
Recreation Department	587,831	736,471	590,301	146,170
Libraries	295,052	295,985	295,192	793
Housing and Development				
County Agent	58,197	61,332	59,855	1,477
Georgia Forestry Commission	2,993	6,489	6,489	0
Planning and Zoning	263,418	278,694	241,060	37,634
Economic Development Administration	1,253,826	1,253,927	1,014,056	239,871
Economic Opportunity	10,000	10,000	10,000	0
Community Promotion	0	10,000	10,000	0
Tourism	10,000	15,000	5,000	10,000
Debt Service				
General Government				
Data Processing	0	23,099	23,099	0
Housing and Development				
Economic Development Administration	0	294,000	294,000	0
Total expenditures	24,469,211	25,364,279	22,872,815	2,491,464
Excess (deficiency) of revenues over expenditures	1,931,641	2,305,635	2,092,877	(212,758)
Other financing sources (uses)				
Transfers in	0	199,000	199,000	0
Transfers out	(500,251)	(502,179)	(753,188)	(251,009)
Proceeds from sales of capital assets	0	33,911	33,911	0
Proceeds from issuance of debt	0	0	232,191	232,191
Contingency	(1,431,390)	(3,320,288)	0	3,320,288
Total other financing sources (uses)	(1,931,641)	(3,589,556)	(288,086)	3,301,470
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	(1,283,921)	1,804,791	3,088,712
Fund balances, October 1	0	1,283,921	15,914,929	14,631,008
Fund balances, September 30	$ 0	$ 0	$ 17,719,720	$ 17,719,720

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, 2024

	Budget			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	$ 0	$ 0	$ 714,677	$ 714,677
Interest	0	0	29,154	29,154
Total revenues	0	0	743,831	743,831
EXPENDITURES				
Current				
Housing and Development				
Economic Development	1,325,000	1,325,000	515,677	809,323
Total expenditures	1,325,000	1,325,000	515,677	809,323
Excess (deficiency) of revenues over expenditures	(1,325,000)	(1,325,000)	228,154	1,553,154
Other financing sources (uses)				
Transfers out	0	0	(199,000)	(199,000)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,325,000)	(1,325,000)	29,154	1,354,154
Fund balances, October 1	1,325,000	1,325,000	18,972	(1,306,028)
Fund balances, September 30	$ 0	$ 0	$ 48,126	$ 48,126

PEACH COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2024

	Solid Waste
ASSETS	
Current assets	
Cash and cash equivalents	$ 171,989
Accounts receivable (net)	1,062,280
Total assets	1,234,269
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows of resources - pension	25,724
LIABILITIES	
Current liabilities	
Accounts payable	116,794
Accrued liabilities	17,641
Unearned revenue	1,025,150
Total current liabilities	1,159,585
Noncurrent liabilities	
Net pension liability	80,808
Total liabilities	1,240,393
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows of resources - pension	18,578
NET POSITION	
Unrestricted	$ 1,022

PEACH COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the fiscal year ended September 30, 2024

	Solid Waste
OPERATING REVENUES	
Refuse collection fees	$ 1,045,577
Other	2,517
Total operating revenues	1,048,094
OPERATING EXPENSES	
Salaries and benefits	236,090
Contract services	1,678,533
Supplies	19,830
Total operating expenses	1,934,453
Operating income (loss)	(886,359)
Transfers in (out)	
Transfers in	749,031
Change in net position	(137,328)
Net position, October 1	138,350
Net position, September 30	$ 1,022

PEACH COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the fiscal year ended September 30, 2024

	Solid Waste
Cash flows from operating activities:	
Receipts from customers	$ 1,041,509
Payments to employees	(237,527)
Payments to suppliers	(1,782,828)
Other receipts	2,517
Net cash provided (used) by operating activities	(976,329)
Cash flows from non-capital financing activities:	
Receipts from other funds	749,031
Net increase (decrease) in cash and cash equivalents	(227,298)
Cash and cash equivalents, October 1	399,287
Cash and cash equivalents, September 30	$ 171,989
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	$ (886,359)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
(Increase) decrease in accounts receivable	(35,159)
(Increase) decrease in deferred outflows of resources - pension	14,992
Increase (decrease) in accounts payable	(39,333)
Increase (decrease) in accrued liabilities	(43,286)
Increase (decrease) in unearned revenue	31,091
Increase (decrease) in deferred inflows of resources - pension	(7,439)
Increase (decrease) in net pension liability	(10,836)
Total adjustments	(89,970)
Net cash provided (used) by operating activities	$ (976,329)

PEACH COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2024

	Custodial Funds
ASSETS	
Cash and cash equivalents	$ 1,725,383
Taxes receivable	14,186,095
Total assets	15,911,478
LIABILITIES	
Due to others	14,690,164
NET POSITION	
Restricted for individuals, organizations, and other governments	$ 1,221,314

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, 2024

	Custodial Funds
ADDITIONS	
Taxes collected for other agencies	$ 24,004,838
Court fees collected for other agencies	1,179,053
Court individual cases	1,157,992
Sheriff fees collected	23,406
Sheriff seizures	35,181
Sheriff inmate account deposits	233,346
Total additions	26,633,816
DEDUCTIONS	
Taxes distributed to other agencies	24,004,838
Court fees distributed to other agencies	1,179,053
Payments to others	666,537
Sheriff fees distributed to other agencies	16,136
Payments from inmates to others	234,296
Total deductions	26,100,860
Change in net position	532,956
Net position, October 1	688,358
Net position, September 30	$ 1,221,314

PEACH COUNTY, GEORGIA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
September 30, 2024

	Development Authority	Peach Public Libraries	Health Department	Totals
ASSETS				
Current assets				
Cash and cash equivalents	$ 773,928	$ 234,200	$ 786,927	$ 1,795,055
Investments	0	287,673	0	287,673
Accounts receivable (net)	400	0	19,838	20,238
Prepaid items	15,786	0	0	15,786
Total current assets	790,114	521,873	806,765	2,118,752
Noncurrent assets				
Notes receivable	210,000	0	0	210,000
Net OPEB asset	0	0	19,250	19,250
Capital assets				
Non-depreciable	21,909,839	167,000	0	22,076,839
Depreciable (net)	60,094	1,475,353	9,815	1,545,262
Total noncurrent assets	22,179,933	1,642,353	29,065	23,851,351
Total assets	22,970,047	2,164,226	835,830	25,970,103
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources - pension	0	219,968	250,914	470,882
Deferred outflows of resources - OPEB	0	52,295	89,150	141,445
Total deferred outflows of resources	0	272,263	340,064	612,327
LIABILITIES				
Current liabilities				
Payables				
Accounts	30,246	76	5,557	35,879
Interest	793	0	0	793
Accrued liabilities	3,601	0	11,095	14,696
Compensated absences	0	8,164	0	8,164
Notes payable	34,599	0	0	34,599
Total current liabilities	69,239	8,240	16,652	94,131
Noncurrent liabilities				
Compensated absences	0	18,663	39,103	57,766
Net pension liability	0	557,419	667,251	1,224,670
Net OPEB liability	0	76,783	27,655	104,438
Notes payable	694,793	0	0	694,793
Total noncurrent liabilities	694,793	652,865	734,009	2,081,667
Total liabilities	764,032	661,105	750,661	2,175,798

PEACH COUNTY, GEORGIA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
September 30, 2024

	Development Authority	Peach Public Libraries	Health Department	Totals
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources - pension	$ 0	$ 16,429	$ 14,538	$ 30,967
Deferred inflows of resources - OPEB	0	78,917	55,031	133,948
Total deferred inflows of resources	0	95,346	69,569	164,915
NET POSITION				
Net investment in capital assets	21,240,541	1,642,353	9,815	22,892,709
Restricted for permanent fund	0	30,922	0	30,922
Unrestricted	965,474	6,763	345,849	1,318,086
Total net position	$ 22,206,015	$ 1,680,038	$ 355,664	$ 24,241,717

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, 2024

	Development Authority	Peach Public Libraries	Health Department	Totals
Expenses				
Health and Welfare	$ 0	$ 0	$ 1,024,102	$ 1,024,102
Culture and Recreation	0	573,809	0	573,809
Housing and Development	856,475	0	0	856,475
Total expenses	856,475	573,809	1,024,102	2,454,386
Program revenues				
Charges for services	281,002	20,918	253,672	555,592
Operating grants and contributions	1,005,257	551,261	623,844	2,180,362
Capital grants and contributions	0	34,773	0	34,773
Total program revenues	1,286,259	606,952	877,516	2,770,727
Net (expense) revenue	429,784	33,143	(146,586)	316,341
General revenues				
Interest and investment earnings	0	3,584	166	3,750
Change in net position	429,784	36,727	(146,420)	320,091
Net position - beginning	21,776,231	1,643,311	502,084	23,921,626
Net position - ending	$ 22,206,015	$ 1,680,038	$ 355,664	$ 24,241,717

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 fiduciary in nature and are used to account for assets that are held for others. They are reported using the economic resources measurement focus and the accrual basis of accounting.

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.

The County has recorded intangible right-to-use assets as a result of implementing GASB Statement No. 87, *Leases* and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The assets are initially measured at an amount equal to the initial measurement of the related lease or subscription liability plus any payments made prior to the lease or subscription term, less lease or subscription incentives, and plus ancillary charges necessary to place the lease or subscription into service. The intangible right-to-use assets are amortized on a straight-line basis over the shorter of the estimated useful life of the underlying asset or life of the related lease or subscription.

2. Summary of Significant Accounting Policies (continued)

L. Capital Assets, continued

Depreciation and amortization 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
Intangible right-to-use assets	
Software	5

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

2. Summary of Significant Accounting Policies (continued)

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	$ 3,179,397	
Less: Allowance of Uncollectible Accounts	(2,449,650)	$ 729,747
American Rescue Plan Act		752
2021 SPLOST Capital Projects Fund		12,555
2022 TSPLOST Capital Projects Fund		13,456
Solid Waste Enterprise Fund	$ 1,106,302	
Less: Allowance of Uncollectible Accounts	(44,022)	1,062,280
Nonmajor Funds		
Jail Inmate Canteen Special Revenue Fund	$ 3,168	
E911 Special Revenue Fund	102,472	
Opioid Settlement Special Revenue Fund	472,589	578,229
Total primary government		$ 2,397,019
Component Units:		
Development Authority		$ 400
Health Department		19,838
		$ 20,238

5. Intergovernmental Receivables

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

Primary Government:	
Major Funds	
General Fund	$ 162,279
Nonmajor Funds	
Transit System Special Revenue Fund	18,539
Total primary government	$ 180,818

6. Property Taxes

Property taxes for the current fiscal year were levied on August 18, 2023 and billed on October 9, 2023. Property values were assessed as of January 1, 2023. Bills are payable on or before December 20, 2023, after which the applicable property is subject to lien and penalties and interest as assessed. Property taxes levied during 2023 are for fiscal year 2024.

7. Interfund Receivables and Payables

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

Due From Fund	Due To Fund	Amount
General	Nonmajor Governmental	$ 104,206

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	$ 749,031
	Nonmajor Governmental	4,157
American Rescue Plan	General	199,000
		$ 952,188

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	$ 2,820,088	$ 0	$ 0	$ 2,820,088
Construction in progress	2,209,490	3,257,884	(211,009)	5,256,365
Total non-depreciable assets	5,029,578	3,257,884	(211,009)	8,076,453
Depreciable/amortizable assets				
Buildings	27,365,301	6,000	0	27,371,301
Improvements other than buildings	4,098,357	0	0	4,098,357
Infrastructure	66,508,781	0	0	66,508,781
Equipment	18,845,007	1,372,139	(276,738)	19,940,408
Intangible right-to-use assets				
Software	0	232,191	0	232,191
Total depreciable/amortizable assets	116,817,446	1,610,330	(276,738)	118,151,038
Less accumulated depreciation				
Buildings	(8,858,893)	(706,111)	0	(9,565,004)
Improvements other than buildings	(2,572,003)	(255,582)	0	(2,827,585)
Infrastructure	(45,899,857)	(1,657,914)	0	(47,557,771)
Equipment	(12,981,376)	(1,262,800)	265,827	(13,978,349)
Intangible right-to-use assets				
Software	0	(38,699)	0	(38,699)
Total accumulated depreciation/amortization	(70,312,129)	(3,921,106)	265,827	(73,967,408)
Total depreciable/amortizable assets, net	46,505,317	(2,310,776)	(10,911)	44,183,630
Governmental activities capital assets, net	$ 51,534,895	$ 947,108	$ (221,920)	$ 52,260,083

Decreases in construction in progress consist of projects placed in service in the amount of $211,099.

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	$ 1,809,228	$ 0	$ 21,909,839
Total non-depreciable assets	20,100,611	1,809,228	0	21,909,839
Depreciable assets				
Equipment	104,734	527	0	105,261
Vehicles	28,400	48,728	0	77,128
Total depreciable assets	133,134	49,255	0	182,389
Less accumulated depreciation				
Equipment	(78,016)	(6,133)	0	(84,149)
Vehicles	(28,400)	(9,746)	0	(38,146)
Total accumulated depreciation	(106,416)	(15,879)	0	(122,295)
Total depreciable assets, net	26,718	33,376	0	60,094
Development Authority capital assets, net	$ 20,127,329	$ 1,842,604	$ 0	$ 21,969,933

	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	2,154,978	107,500	0	2,262,478
Library books and materials	975,597	39,668	(569)	1,014,696
Total depreciable assets	3,130,575	147,168	(569)	3,277,174
Less accumulated depreciation				
Buildings	(948,536)	(43,996)	0	(992,532)
Library books and materials	(769,321)	(40,537)	569	(809,289)
Total accumulated depreciation	(1,717,857)	(84,533)	569	(1,801,821)
Total depreciable assets, net	1,412,718	62,635	0	1,475,353
Peach Public Libraries capital assets, net	$ 1,579,718	$ 62,635	$ 0	$ 1,642,353

9. Capital Assets (continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Health Department				
Depreciable assets				
Machinery and equipment	$ 88,285	$ 1,199	$ 0	$ 89,484
Less accumulated depreciation				
Machinery and equipment	(73,655)	(6,014)	0	(79,669)
Health Department capital assets, net	$ 14,630	$ (4,815)	$ 0	$ 9,815

Depreciation expense was charged to functions/programs as follows:

Primary Government	
Governmental activities	
General Government	$ 538,089
Judicial	6,337
Public Safety	1,103,133
Public Works	1,929,484
Health and Welfare	8,377
Culture and Recreation	231,201
Housing and Development	104,485
Total depreciation expense for governmental activities	$ 3,921,106
Component units	
Development Authority	$ 15,879
Peach Public Libraries	84,533
Health Department	6,014
Total depreciation expense for component units	$ 106,426

10. Long-Term Liabilities

Governmental Activities

Subscriptions Payable

The County entered into an agreement to subscribe to certain software. The subscription agreement qualifies as a subscription under GASB Statement No. 96, *Subscription-Based Information Technology Agreements*, and has been recorded at the present value of the future minimum subscription payments at inception. The subscription liability is comprised of the following individual subscription at the end of the current fiscal year:

- $232,191 subscription due in annual installments of $38,000 through December 2029, interest at 2.502%, $209,092 outstanding.

The following is a schedule of future minimum subscription payments together with the present value of the net minimum subscription payments for the governmental activities at the end of the current fiscal year:

Fiscal Year Ending September 30,	Principal	Interest	Total
2025	$ 32,708	$ 5,292	$ 38,000
2026	33,536	4,464	38,000
2027	34,385	3,615	38,000
2028	35,255	2,745	38,000
2029	36,147	1,853	38,000
2030	37,061	939	38,000
Totals	$ 209,092	$ 18,908	$ 228,000

10. Long-Term Liabilities (continued)

Governmental Activities, continued

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
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	360,500	122,500	483,000
2030 - 2034	2,089,500	323,400	2,412,900
Totals	$ 3,745,000	$ 1,081,640	$ 4,826,640

Notes from Direct Borrowings

The County entered into an agreement with a financial institution to finance the construction of transportation projects for up to $5,600,000. Note payments and performance obligations are secured by revenues on taxes, fees and charges collected by the County. 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 2.59%, but interest payments are not due until the commencement of the projects. The County has yet to draw on these funds as of the end of the current fiscal year.

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 $1,892,636.

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
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	313,917	20,071	333,988
2030 - 2031	518,579	15,566	534,145
Totals	$ 1,892,636	$ 189,817	$ 2,082,453

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 $11,100,000.

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
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	$ 11,100,000	$ 1,115,000	$ 12,215,000

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 $724,451.

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 may be declared immediately due and payable. The note bears no interest and requires that the entirety of the note principal be paid back by June 2025. The remaining principal balance at the end of the current fiscal year is $4,941.

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
2025	$ 34,599	$ 28,758	$ 63,357
2026	30,881	27,535	58,416
2027	663,912	6,670	670,582
Totals	$ 729,392	$ 62,963	$ 792,355

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	$ 14,700,000	$ 0	$ (3,600,000)	$ 11,100,000	3,650,000
Premiums on bonds payable	1,438,380	0	(366,882)	1,071,498	0
Total bonds payable	16,138,380	0	(3,966,882)	12,171,498	3,650,000
Contracts payable	4,039,000	0	(294,000)	3,745,000	304,500
Subscriptions payable	0	232,191	(23,099)	209,092	32,708
Notes from direct borrowings	2,170,056	0	(277,420)	1,892,636	288,035
Landfill post-closure care costs	2,484,581	238,393	(137,057)	2,585,917	227,743
Compensated absences	438,285	436,462	(438,285)	436,462	349,170
Total governmental activities	$ 25,270,302	$ 907,046	$ (5,136,743)	$ 21,040,605	$ 4,852,156
Component Units					
Development Authority					
Notes from direct borrowings	$ 752,855	$ 320,942	$ (344,405)	$ 729,392	$ 34,599
Peach Public Libraries					
Compensated absences	22,966	26,077	(22,216)	26,827	8,164
Health Department					
Compensated absences	30,277	34,821	(25,995)	39,103	0
Total component units	$ 806,098	$ 381,840	$ (392,616)	$ 795,322	$ 42,763

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 $363,147 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 $15,531,290, 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 $1,594,200 over the next seven 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 $991,717. 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	$ 126,227,491
Accumulated depreciation	(73,967,408)
Capital assets net book value	52,260,083
Capital-related accounts payable	(71,055)
Capital-related retainages payable	(260,994)
Capital-related notes payable	(1,892,636)
Capital-related bonds payable	(6,993,861)
Unspent bond proceeds	2,931,528
Net investment in capital assets	$ 45,973,065

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, 2023, the date of the most recent actuarial valuation, are as follows:

Retirees, beneficiaries and disablees receiving benefits	70
Terminated plan participants entitled to but not yet receiving benefits	117
Active employees participating in the plan	177
Total number of plan participants	364

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 $703,740. The County made actual contributions of $800,000, or 8.48% 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 $5,117,484. The net pension liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2023. For the current fiscal year, the County recognized pension expense of $593,197. 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, 2022	$ 23,078,533	$ 17,278,376	$ 5,800,157
Changes for the year:			
Service cost	485,407	0	485,407
Interest	1,583,301	0	1,583,301
Liability experience (gain) / loss	47,681	0	47,681
Assumption change	661,210	0	661,210
Employer contributions	0	800,000	(800,000)
Employee contributions	0	176,194	(176,194)
Net investment income	0	2,620,787	(2,620,787)
Benefit payments	(919,874)	(919,874)	0
Administrative expense	0	(58,574)	58,574
Other changes	0	(78,135)	78,135
Net changes	1,857,725	2,540,398	(682,673)
Balances at December 31, 2023	$ 24,936,258	$ 19,818,774	$ 5,117,484

Plan fiduciary net position as a percentage of the total pension liability	79.48%
Covered payroll	$ 7,906,806
Net pension liability as a percentage of covered payroll	64.72%

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	$ 738,431	$ 0
Differences between expected and actual experience	326,121	(1,171,662)
Changes of assumptions	558,854	0
Totals	$ 1,623,406	$ (1,171,662)

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

Fiscal Year Ending September 30	
2025	$ (11,834)
2026	110,298
2027	507,047
2028	(153,767)
Totals	$ 451,744

14. Retirement Plans (continued)

County Defined Benefit Pension Plan, continued

Actuarial Assumptions. The total pension liability in the January 1, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Future salary increases	5.00% 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 2023.

The mortality and economic actuarial assumptions used in the January 1, 2023 valuation were based on the results of an actuarial experience study conducted in February 2024.

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, 2023 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%	$ 8,466,188
Current discount rate	7.00%	5,117,484
1% increase	8.00%	2,340,171

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 $54,179.

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 $54,366, or 20.18% 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 $557,419 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2022, with update procedures used to roll forward the total pension liability to June 30, 2023. The Library's proportion of the net pension liability was based on contributions to TRS during the period of July 1, 2022 through June 30, 2023. At June 30, 2023, the Library's proportion was 0.001818%, which was an increase of 0.000008% from its proportion measured as of June 30, 2022. Peach Public Libraries recognized pension expense of $111,105 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	$ 39,205	$ 0
Differences between expected and actual experience	28,305	(2,305)
Changes in proportion and differences between district contributions and proportionate share of contributions	25,447	(14,124)
Changes of assumptions	57,346	0
Contributions subsequent to the measurement date	69,665	0
Totals	$ 219,968	$ (16,429)

14. Retirement Plans (continued)

Peach Public Libraries Retirement Plan, continued

The $69,665 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		
2025	$	35,371
2026		27,917
2027		82,562
2028		(11,976)
Totals	$	133,874

Actuarial Assumptions. The total pension liability as of June 30, 2023 was determined by an actuarial valuation as of June 30, 2022 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%	0.90%
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%	$ 881,344
Current discount rate	6.90%	557,419
1% increase	7.90%	292,890

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, 2024, the Health Department contributed $101,096. As of June 30, 2024, the Health Department reported a liability in the amount of $667,251 for its proportionate share (0.011185%) of the net pension liability. The Health Department recognized pension expense of $194,028 for the fiscal year ended June 30, 2024. 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 $10,098, or 6.77% 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 $76,783 for its proportionate share of the collective net OPEB liability. The net OPEB liability was measured as of June 30, 2023. The total OPEB liability used to calculate the net OPEB liability was based on an actuarial valuation as of June 30, 2022, with update procedures used to roll forward the total OPEB liability to June 30, 2023. At June 30, 2023, the Library's proportion was 0.070100%, which was an increase of 0.069601% from its proportion measured as of June 30, 2022. Peach Public Libraries recognized OPEB expense of ($36,337) 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	$ 46	$ 0
Differences between expected and actual experience	2,238	(22,053)
Changes in proportion and differences between employer contributions and proportionate share of contributions	23,492	(47,275)
Changes of assumptions	13,950	(9,589)
Contributions subsequent to the measurement date	12,569	0
Totals	$ 52,295	$ (78,917)

The $12,569 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	
2025	$ (25,835)
2026	(13,267)
2027	(7,147)
2028	1,165
2025	5,130
2030	763
Totals	$ (39,191)

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, 2023 actuarial valuation was determined based on an actuarial valuation prepared as of June 30, 2022, 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, 2023:

Inflation	2.50%
Projected salary increases	3.00% to 6.75%, including inflation
Discount rate	3.68%
Actuarial cost method	Entry age normal
Healthcare cost trend rates	7.00% trend down to 4.00% by 2032

Mortality = Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 General Healthy Annuitant Mortality Table with ages set forward one year and adjusted 105% for males and 108% for females with the MP-2019 Projection scale applied generationally. Disabled rates were based on the Pub-2010 General Disabled Mortality Table with ages set back three years for males and adjusted 103% for males and 106% for females with the MP-2019 Projection scale applied generationally.

The actuarial assumptions used in the June 30, 2022 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%	1.50%
Equities	70.0%	9.40%
Total	100%	

Discount Rate. The discount rate used to measure the total OPEB liability was 3.68%. 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 (2.68%) or 1 percentage-point higher (4.68%) 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	6.00%	$	87,038
Current discount rate	7.00%		76,783
1% increase	8.00%		68,147

Healthcare Cost Trend Rates			
1% decrease		$	66,139
Current discount rate			76,783
1% increase			89,906

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, 2024, the Health Department contributed $49,341. As of June 30, 2024, the Health Department reported a net OPEB liability in the amount of $8,405 for its proportionate share (0.009757% for the State of Georgia OPEB Fund and 0.004365% for the SEAD-OPEB Fund) of the net OPEB asset. The Health Department recognized OPEB expense of ($8,660) for the fiscal year ended June 30, 2024. 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	$ 8,949	
Disbursements for trade and tourism	$ 3,579	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 $17,900 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 $1,677,824.

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 $1,439,473 for the current fiscal year.

21. New Accounting Pronouncements

The County implemented GASB Statement No. 100, *Accounting Changes and Error Corrections*, effective for the County's current fiscal year. The requirements of this statement are effective for periods beginning after June 15, 2023. This statement had no effect on net position of the County.

REQUIRED SUPPLEMENTARY INFORMATION

PEACH COUNTY, GEORGIA
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
LAST TEN FISCAL YEARS
September 30, 2024
(Unaudited)

	Fiscal Year End			
	2024	**2023**	**2022**	**2021**
Total pension liability				
Service cost	$ 485,407	$ 465,695	$ 462,984	$ 391,929
Interest	1,583,301	1,638,424	1,454,167	1,338,362
Liability experience (gain) / loss	47,681	(2,108,990)	750,257	357,100
Assumption change	661,210	36,706	37,021	33,910
Plan change	0	0	534,594	0
Benefit payments	(919,874)	(718,715)	(494,842)	(439,052)
Net change in total pension liability	1,857,725	(686,880)	2,744,181	1,682,249
Total pension liability - beginning	23,078,533	23,765,413	21,021,232	19,338,983
Total pension liability - ending (a)	$ 24,936,258	$ 23,078,533	$ 23,765,413	$ 21,021,232
Plan fiduciary net position				
Contributions - employer	$ 800,000	$ 800,000	$ 500,000	$ 500,000
Contributions - employees	176,194	178,846	141,030	99,565
Net investment income	2,620,787	(2,847,241)	2,695,672	2,069,910
Benefit payments	(919,874)	(718,715)	(494,842)	(439,052)
Administrative expense	(58,574)	(55,081)	(56,357)	(48,003)
Other	(78,135)	(73,259)	(80,044)	(66,527)
Net change in plan fiduciary net position	2,540,398	(2,715,450)	2,705,459	2,115,893
Plan fiduciary net position - beginning	17,278,376	19,993,826	17,288,367	15,172,474
Plan fiduciary net position - ending (b)	$ 19,818,774	$ 17,278,376	$ 19,993,826	$ 17,288,367
Net pension liability - ending : (a) - (b)	$ 5,117,484	$ 5,800,157	$ 3,771,587	$ 3,732,865
Plan's fiduciary net position as a percentage of the total pension liability	79.48%	74.87%	84.13%	82.24%
Covered payroll	$ 7,906,806	$ 7,594,725	$ 8,078,583	$ 6,560,792
Net pension liability as a percentage of covered payroll	64.72%	76.37%	46.69%	56.90%

See accompanying notes to the required supplementary information.

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, 2024
(Unaudited)

	Fiscal Year End			
	2024	**2023**	**2022**	**2021**
Actuarially determined contribution	$ 703,740	$ 604,948	$ 795,428	$ 700,141
Contributions in relation to the actuarially determined contribution	(800,000)	(800,000)	(500,000)	(500,000)
Contribution deficiency (excess)	$ (96,260)	$ (195,052)	$ 295,428	$ 200,141
Covered payroll	$ 9,433,914	$ 9,086,434	$ 7,754,595	$ 7,663,059
Contributions as a percentage of covered payroll	8.48%	8.80%	6.45%	6.52%

See accompanying notes to the required supplementary information.

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%

See accompanying notes to the required supplementary information.

PEACH COUNTY, GEORGIA
PEACH PUBLIC LIBRARIES COMPONENT UNIT
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
LAST TEN FISCAL YEARS
September 30, 2024
(Unaudited)

	Fiscal Year End			
	2024	**2023**	**2022**	**2021**
System's proportion of the net pension liability	0.001890%	0.001810%	0.001679%	0.001825%
System's proportionate share of the net pension liability	$ 557,419	$ 587,742	$ 148,496	$ 442,086
System's covered payroll during the measurement period	$ 275,227	$ 244,591	$ 218,446	$ 235,293
System's proportionate share of the net pension liability as a percentage of its covered payroll	202.53%	240.30%	67.98%	187.89%
Plan fiduciary net position as a percentage of the total pension liability	76.29%	72.85%	92.03%	77.01%

See accompanying notes to the required supplementary information.

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%

See accompanying notes to the required supplementary information.

PEACH COUNTY, GEORGIA
PEACH PUBLIC LIBRARIES COMPONENT UNIT
SCHEDULE OF PENSION CONTRIBUTIONS
LAST TEN FISCAL YEARS
September 30, 2024
(Unaudited)

	Fiscal Year End			
	2024	**2023**	**2022**	**2021**
Contractually required contribution	$ 54,366	$ 57,569	$ 49,634	$ 45,755
Contributions in relation to the contractually determined contribution	(54,366)	(57,569)	(49,634)	(45,755)
Contribution deficiency (excess)	$ 0	$ 0	$ 0	$ 0
Library's covered payroll	$ 269,378	$ 288,131	$ 250,551	$ 222,115
Contributions as a percentage of covered payroll	20.18%	19.98%	19.81%	20.60%

See accompanying notes to the required supplementary information.

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, 2024
(Unaudited)

	Fiscal Year End		
	2024	**2023**	**2022**
Employer's proportion of the collective net OPEB liability	0.070100%	0.000499%	0.000498%
Employer's proportionate share of the collective net OPEB liability	$ 76,783	$ 49,417	$ 53,938
Employer's covered payroll during the measurement period	$ 132,647	$ 103,870	$ 99,715
Employer's proportionate share of the collective net OPEB liability as a percentage of its covered payroll	57.89%	47.58%	54.09%
Plan fiduciary net position as a percentage of the total collective OPEB liability	6.05%	6.17%	6.14%

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

Fiscal Year End			
2021	2020	2019	2018
0.000723%	0.000925%	0.001257%	0.001834%
$ 106,192	$ 113,517	$ 159,761	$ 257,676
$ 110,966	$ 119,758	$ 121,900	$ 142,702
95.70%	94.79%	131.06%	180.57%
3.99%	2.93%	2.93%	1.61%

PEACH COUNTY, GEORGIA
PEACH PUBLIC LIBRARIES COMPONENT UNIT
SCHEDULE OF OPEB CONTRIBUTIONS
LAST TEN FISCAL YEARS
September 30, 2024
(Unaudited)

	Fiscal Year End		
	2024	**2023**	**2022**
Actuarially determined contribution	$ 10,098	$ 10,232	$ 3,054
Contributions in relation to the actuarially determined contribution	(10,098)	(10,232)	(3,054)
Contribution deficiency (excess)	$ 0	$ 0	$ 0
Library's covered payroll	$ 149,196	$ 142,185	$ 106,363
Contributions as a percentage of covered payroll	6.77%	7.20%	2.87%

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

Fiscal Year End			
2021	2020	2019	2018
$ 3,044	$ 3,524	$ 5,989	$ 4,943
(3,044)	(3,524)	(5,989)	(4,943)
$ 0	$ 0	$ 0	$ 0
$ 99,715	$ 104,489	$ 125,622	$ 113,437
3.05%	3.37%	4.77%	4.36%

Peach County Pension Plan

1. Valuation Date

The actuarially determined contribution rate was determined as of December 31, 2023, 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, 2025.

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 = 5.00% per year with an age based scale

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 2023.

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 GE (50%) & PS (50%) Amount weighted Mortality Table is projected to 2023 instead of 2022 with Scale AA.

The adjustment to the base salary increase rate was increased from 1.00% to 1.50% for participants under age 30.

The base salary scale was changed from 4.00% to 5.00%.

The turnover table was extended to age 60.

The disability table was changed to reflect recent disability experience.

The retirement rates were updated to reflect actual retirement rates over the past five years.

Peach Public Libraries Pension Plan

1. Valuation Date

The actuarially determined contribution rate was measured as of June 30, 2023, 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, 2025.

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

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.

Peach Public Libraries Pension Plan (continued)

3. Changes in Benefits

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

4. Changes of Assumptions

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

Peach Public Libraries OPEB Plan

1. Valuation Date

The actuarially determined contribution rate was measured as of June 30, 2023, 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, 2025.

2. Methods and Assumptions Used to Determine Contribution Rates

Inflation = 2.50%

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

Discount rate = 3.68%

Actuarial cost method = Entry age normal

Healthcare cost trend rates = 7.00% trend down to 4.00% by 2032

Peach Public Libraries OPEB Plan (continued)

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

Mortality = Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 General Healthy Annuitant Mortality Table with ages set forward one year and adjusted 105% for males and 108% for females with the MP-2019 Projection scale applied generationally. Disabled rates were based on the Pub-2010 General Disabled Mortality Table with ages set back three years for males and adjusted 103% for males and 106% for females 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 3.57% to 3.68% due to a change in the municipal bond rate.

The tobacco use assumption and aging factors were revised.

SUPPLEMENTARY INFORMATION

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.

2021 SPLOST Fund – This fund is used to account for the revenues and expenditures associated with the 2021 one percent special purpose local option sales tax.

2022 TSPLOST Fund – This fund is used to account for the revenues and expenditures associated with the 2022 one percent transportation special purpose local option sales tax.

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COMBINING STATEMENTS

Nonmajor Governmental Funds

PEACH COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2024

	Special Revenue				
	Law Library	**Transit System**	**Drug**	**Federal Drug**	**Jail Inmate Canteen**
ASSETS					
Cash and cash equivalents	$ 71,575	$ 41,310	$ 52,148	$ 295,920	$ 218,294
Receivables					
Accounts	0	0	0	0	3,168
Intergovernmental	0	18,539	0	0	0
Taxes	0	0	0	0	0
Total assets	$ 71,575	$ 59,849	$ 52,148	$ 295,920	$ 221,462
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable	$ 0	$ 344	$ 0	$ 0	$ 0
Due to other funds	0	0	0	0	0
Total liabilities	0	344	0	0	0
Deferred inflows of resources					
Unavailable revenue - fines, fees, and forfeitures	0	0	0	0	0
Fund balances					
Restricted for:					
Law library operations	71,575	0	0	0	0
Juvenile programs	0	0	0	0	0
Sheriff facilities, equipment and operations	0	0	52,148	295,920	221,462
Opioid remediation	0	0	0	0	0
Transit system operations	0	59,505	0	0	0
Capital outlay	0	0	0	0	0
Total fund balances	71,575	59,505	52,148	295,920	221,462
Total liabilities, deferred inflows of resources, and fund balances	$ 71,575	$ 59,849	$ 52,148	$ 295,920	$ 221,462

Special Revenue				Capital Projects				
Juvenile	Hotel/ Motel Tax	E911	Opioid Settlement	Sales Tax	2004 SPLOST	2008 SPLOST	2015 SPLOST	Total Nonmajor Governmental Funds
$ 736	$ 163	$ 0	$ 183,237	$ 53,333	$ 13,134	$ 0	$ 79,428	$ 1,009,278
0	0	102,472	472,589	0	0	0	0	578,229
0	0	0	0	0	0	0	0	18,539
0	816	0	0	0	0	0	0	816
$ 736	$ 979	$ 102,472	$ 655,826	$ 53,333	$ 13,134	$ 0	$ 79,428	$ 1,606,862
$ 0	$ 979	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 1,323
0	0	102,472	0	1,734	0	0	0	104,206
0	979	102,472	0	1,734	0	0	0	105,529
0	0	0	472,589	0	0	0	0	472,589
0	0	0	0	0	0	0	0	71,575
736	0	0	0	0	0	0	0	736
0	0	0	0	0	0	0	0	569,530
0	0	0	183,237	0	0	0	0	183,237
0	0	0	0	0	0	0	0	59,505
0	0	0	0	51,599	13,134	0	79,428	144,161
736	0	0	183,237	51,599	13,134	0	79,428	1,028,744
$ 736	$ 979	$ 102,472	$ 655,826	$ 53,333	$ 13,134	$ 0	$ 79,428	$ 1,606,862

PEACH COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the fiscal year ended September 30, 2024

	Special Revenue				
	Law Library	Transit System	Drug	Federal Drug	Jail Inmate Canteen
REVENUES					
Taxes	$ 0	$ 0	$ 0	$ 0	$ 0
Fines, fees, and forfeitures	24,294	0	23,235	0	0
Charges for services	0	0	0	0	40,298
Intergovernmental	0	357,029	0	0	0
Interest	437	0	4	30	0
Other	0	0	0	7,276	0
Total revenues	24,731	357,029	23,239	7,306	40,298
EXPENDITURES					
Current					
Judicial	8,843	0	0	0	0
Public Safety	0	0	1,573	5,769	17,109
Health and Welfare	0	322,033	0	0	0
Housing and Development	0	0	0	0	0
Capital outlay	0	0	0	0	0
Total expenditures	8,843	322,033	1,573	5,769	17,109
Excess (deficiency) of revenues over (under) expenditures	15,888	34,996	21,666	1,537	23,189
Other financing sources (uses)					
Transfers in	0	0	0	0	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	15,888	34,996	21,666	1,537	23,189
Fund balances, October 1	55,687	24,509	30,482	294,383	198,273
Fund balances, September 30	$ 71,575	$ 59,505	$ 52,148	$ 295,920	$ 221,462

Special Revenue				Capital Projects				
Juvenile	Hotel/ Motel Tax	E911	Opioid Settlement	Sales Tax	2004 SPLOST	2008 SPLOST	2015 SPLOST	Total Nonmajor Governmental Funds
$ 0	$ 8,949	$ 0	$ 0	$ 0	$ 0	$ 0	$ 0	$ 8,949
0	0	0	101,267	0	0	0	0	148,796
0	0	552,324	0	0	0	0	0	592,622
0	0	0	0	0	0	0	0	357,029
0	0	0	0	0	0	0	0	471
0	0	0	0	0	0	0	0	7,276
0	8,949	552,324	101,267	0	0	0	0	1,115,143
0	0	0	0	0	0	0	0	8,843
0	0	552,324	0	0	0	0	0	576,775
0	0	0	0	0	0	0	0	322,033
0	13,579	0	0	0	0	0	0	13,579
0	0	0	0	0	17,500	334,120	79,572	431,192
0	13,579	552,324	0	0	17,500	334,120	79,572	1,352,422
0	(4,630)	0	101,267	0	(17,500)	(334,120)	(79,572)	(237,279)
0	4,157	0	0	0	0	0	0	4,157
0	(473)	0	101,267	0	(17,500)	(334,120)	(79,572)	(233,122)
736	473	0	81,970	51,599	30,634	334,120	159,000	1,261,866
$ 736	$ 0	$ 0	$ 183,237	$ 51,599	$ 13,134	$ 0	$ 79,428	$ 1,028,744

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, 2024

	Final Budget	Actual	Variance
REVENUES			
Fines and forfeitures	$ 9,408	$ 24,294	$ 14,886
Interest	61	437	376
Total revenues	9,469	24,731	15,262
EXPENDITURES			
Current			
Judicial			
Contract services	8,045	0	8,045
Materials and supplies	1,424	8,843	(7,419)
Total expenditures	9,469	8,843	626
Excess (deficiency) of revenues over (under) expenditures	0	15,888	15,888
Fund balances, October 1	0	55,687	55,687
Fund balances, September 30	$ 0	$ 71,575	$ 71,575

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, 2024

	Final Budget	Actual	Variance
REVENUES			
Intergovernmental	$ 322,000	$ 357,029	$ 35,029
Total revenues	322,000	357,029	35,029
EXPENDITURES			
Current			
Health and Welfare			
Contract services	0	1,285	(1,285)
Capital outlay	0	215,380	(215,380)
Payments to others	322,000	105,368	216,632
Total expenditures	322,000	322,033	(33)
Excess (deficiency) of revenues over (under) expenditures	0	34,996	34,996
Fund balances, October 1	0	24,509	24,509
Fund balances, September 30	$ 0	$ 59,505	$ 59,505

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, 2024

	Final Budget	Actual	Variance
REVENUES			
Fines, fees, and forfeitures	$ 15,000	$ 23,235	$ 8,235
Interest	2	4	2
Total revenues	15,002	23,239	8,237
EXPENDITURES			
Current			
Public Safety			
Contract services	90	0	90
Materials and supplies	14,912	1,573	13,339
Total expenditures	15,002	1,573	13,429
Excess (deficiency) of revenues over (under) expenditures	0	21,666	21,666
Fund balances, October 1	0	30,482	30,482
Fund balances, September 30	$ 0	$ 52,148	$ 52,148

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, 2024

	Final Budget	Actual	Variance
REVENUES			
Fines, fees, and forfeitures	$ 106,030	$ 0	$ (106,030)
Interest	0	30	30
Other	0	7,276	7,276
Total revenues	106,030	7,306	(98,724)
EXPENDITURES			
Current			
Public Safety			
Materials and supplies	40,030	5,769	34,261
Capital outlay	40,000	0	40,000
Payments to others	26,000	0	26,000
Total expenditures	106,030	5,769	100,261
Excess (deficiency) of revenues over (under) expenditures	0	1,537	1,537
Fund balances, October 1	0	294,383	294,383
Fund balances, September 30	$ 0	$ 295,920	$ 295,920

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, 2024

	Final Budget	Actual	Variance
REVENUES			
Charges for services	$ 45,835	$ 40,298	$ (5,537)
Total revenues	45,835	40,298	(5,537)
EXPENDITURES			
Current			
Public Safety			
Contract services	5,000	0	5,000
Materials and supplies	40,835	17,109	23,726
Total expenditures	45,835	17,109	28,726
Excess (deficiency) of revenues over (under) expenditures	0	23,189	23,189
Fund balances, October 1	0	198,273	198,273
Fund balances, September 30	$ 0	$ 221,462	$ 221,462

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, 2024

	Final Budget	Actual	Variance
REVENUES			
Charges for services	$ 300	$ 0	$ (300)
Total revenues	300	0	(300)
EXPENDITURES			
Current			
Judicial			
Payments to others	300	0	300
Total expenditures	300	0	300
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, 2024

	Final Budget	Actual	Variance
REVENUES			
Taxes	$ 13,000	$ 8,949	$ (4,051)
Total revenues	13,000	8,949	(4,051)
EXPENDITURES			
Current			
Housing and Development			
Payments to others	15,200	13,579	1,621
Total expenditures	15,200	13,579	1,621
Excess (deficiency) of revenues over (under) expenditures	(2,200)	(4,630)	(2,430)
Other financing sources (uses)			
Transfers in (out)			
General Fund	2,200	4,157	1,957
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	(473)	(473)
Fund balances, October 1	0	473	473
Fund balances, September 30	$ 0	$ 0	$ 0

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, 2024

	Final Budget	Actual	Variance
REVENUES			
Charges for services	$ 552,320	$ 552,324	$ 4
Total revenues	552,320	552,324	4
EXPENDITURES			
Current			
Public Safety			
Personal services	552,320	552,324	(4)
Total expenditures	552,320	552,324	(4)
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, 2024

	Final Budget	Actual	Variance
REVENUES			
Fines, fees, and forfeitures	$ 0	$ 101,267	$ 101,267
Total revenues	0	101,267	101,267
EXPENDITURES	0	0	0
Excess (deficiency) of revenues over (under) expenditures	0	101,267	101,267
Fund balances, October 1	0	81,970	81,970
Fund balances, September 30	$ 0	$ 183,237	$ 183,237

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, 2024

	Tax Commissioner	Sheriff's Office
ASSETS		
Cash and cash equivalents	$ 397,538	$ 453,986
Taxes receivable	14,186,095	0
Total assets	14,583,633	453,986
LIABILITIES		
Due to others	14,583,633	8,035
NET POSITION		
Restricted for individuals, organizations, and other governments	$ 0	$ 445,951

Clerk of Superior Court	Probate Court	Magistrate Court	Jail Inmate	Total Custodial Funds
$ 560,422	$ 246,878	$ 35,248	$ 31,311	$ 1,725,383
0	0	0	0	14,186,095
560,422	246,878	35,248	31,311	15,911,478
46,417	16,831	35,248	0	14,690,164
$ 514,005	$ 230,047	$ 0	$ 31,311	$ 1,221,314

PEACH COUNTY, GEORGIA
CUSTODIAL FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the fiscal year ended September 30, 2024

	Tax Commissioner	Sheriff's Office
ADDITIONS		
Taxes collected for other agencies	$ 24,004,838	$ 0
Court fees collected for other agencies	0	0
Court individual cases	0	233,642
Sheriff fees collected	0	23,406
Sheriff seizures	0	35,181
Sheriff inmate account deposits	0	0
Total additions	24,004,838	292,229
DEDUCTIONS		
Taxes distributed to other agencies	24,004,838	0
Court fees distributed to other agencies	0	0
Payments to others	0	216,430
Sheriff fees distributed to other agencies	0	16,136
Payments from inmates to others	0	0
Total deductions	24,004,838	232,566
Change in net position	0	59,663
Net position, October 1	0	386,288
Net position, September 30	$ 0	$ 445,951

Clerk of Superior Court	Probate Court	Magistrate Court	Jail Inmate	Total Custodial Funds
$ 0	$ 0	$ 0	$ 0	$ 24,004,838
584,787	275,621	318,645	0	1,179,053
863,647	60,703	0	0	1,157,992
0	0	0	0	23,406
0	0	0	0	35,181
0	0	0	233,346	233,346
1,448,434	336,324	318,645	233,346	26,633,816
0	0	0	0	24,004,838
584,787	275,621	318,645	0	1,179,053
437,939	12,168	0	0	666,537
0	0	0	0	16,136
0	0	0	234,296	234,296
1,022,726	287,789	318,645	234,296	26,100,860
425,708	48,535	0	(950)	532,956
88,297	181,512	0	32,261	688,358
$ 514,005	$ 230,047	$ 0	$ 31,311	$ 1,221,314

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COMPONENT UNIT – PEACH PUBLIC LIBRARIES

PEACH COUNTY, GEORGIA
PEACH PUBLIC LIBRARIES COMPONENT UNIT
COMBINING BALANCE SHEET
September 30, 2024

	General Fund	State Grant Fund	Lula Thomas Library Fund	Total Library Funds
ASSETS				
Cash and cash equivalents	$ 228,041	$ 76	$ 6,083	$ 234,200
Investments	256,751	0	30,922	287,673
Total assets	$ 484,792	$ 76	$ 37,005	$ 521,873
LIABILITIES				
Accounts payable	$ 0	$ 76	$ 0	$ 76
FUND BALANCES				
Nonspendable:				
Lula Thomas CD	0	0	30,922	30,922
Committed for compensated absences	26,827	0	0	26,827
Assigned for general library operations	0	0	6,083	6,083
Unassigned	457,965	0	0	457,965
Total fund balances	484,792	0	37,005	521,797
Total liabilities and fund balances	$ 484,792	$ 76	$ 37,005	$ 521,873

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, 2024

	General Fund	State Grant Fund	Lula Thomas Library Fund	Total Library Funds
REVENUES				
Charges for services	$ 19,927	$ 0	$ 0	$ 19,927
Intergovernmental	400,370	165,323	0	565,693
Interest	2,834	0	750	3,584
Contributions	1,479	0	0	1,479
Other	992	0	0	992
Total revenues	425,602	165,323	750	591,675
EXPENDITURES				
Current				
Public services	218,590	20,153	0	238,743
Technical services	1,303	0	0	1,303
Support services	74,945	120,328	0	195,273
Maintenance and operations	117,798	24,194	0	141,992
Information technology	20,386	0	0	20,386
Total expenditures	433,022	164,675	0	597,697
Excess (deficiency) of revenues over (under) expenditures	(7,420)	648	750	(6,022)
Other financing sources (uses)				
Transfers in (out)	648	(648)	0	0
Net change in fund balance	(6,772)	0	750	(6,022)
Fund balances, October 1	491,564	0	36,255	527,819
Fund balances, September 30	$ 484,792	$ 0	$ 37,005	$ 521,797

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SINGLE AUDIT SECTION

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

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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, 2024, 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 February 24, 2025. 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 2024-001 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 2024-002 through 2024-009 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 2024-010 and 2024-011.

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
February 24, 2025

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, 2024. 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, 2024.

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
February 24, 2025

PEACH COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the fiscal year ended September 30, 2024

Federal Grant/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Pass-Through Number	Expenditures
U.S. Department of Justice			
Passed through the Criminal Justice Coordinating Council:			
Delinquency Prevention Program	16.548	L21-8-023	$ 41,644
Equitable Sharing Program	16.922	N/A	5,769
Total U.S. Department of Justice			47,413
U.S. Department of Transportation			
Passed through the Georgia Department of Transportation:			
Formula Grants for Rural Areas	20.509	T007334	104,062
		T008777	215,380
			319,442
Highway Safety Cluster			
Passed through the Georgia Association of Chiefs of Police:			
National Priority Safety Programs	20.616	GA-2024-405C	50,000
Total U.S. Department of Transportation			369,442
U.S. Department of the Treasury			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	714,677
U.S. Department of Homeland Security			
Passed through the Georgia Emergency Management Agency:			
Hazard Mitigation Grant	97.039	HMGP-4501-0050	1,612
Emergency Management Performance Grants	97.042	OEM22	894
		OEM23	8,936
			9,830
Total U.S. Department of Homeland Security			11,442
Total Federal Awards			$ 1,142,974

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, 2024. 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.

PEACH COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the fiscal year ended September 30, 2024

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

2024-001

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 Finance and Accounting Department, and the offices of the Tax Commissioner, 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 is not sufficient.

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.

2024-002

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 24 of 40 (60%) 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)

2024-003

Condition: While performing audit procedures at the Clerk of Superior Court's office, we noted a lack of approval for voided transactions and that voided receipts could not be traced to reentry into the software after being corrected.

Criteria: Proper internal controls require that all transactions be properly approved.

Effect: Failure to maintain an appropriate approval process for voided transactions exposes the County's assets to a greater risk of loss due to fraud.

Cause: Supporting documentation with evidence of approval is not maintained for voided transactions and the voiding function is not segregated.

Recommendation: All voided/deleted transactions or a separate form should be maintained and should have evidence of approval by management. As an alternative, ability to void transactions should be restricted to those who do not perform receipting.

Management Response: Management concurs with this finding. Management will advise the appropriate Elected Official to implement the recommendation. This action was taken immediately upon receipt of the comment from our auditors.

2024-004

Condition: While performing audit procedures at the Probate Court, we noted a lack of approval for voided transactions. We noted 3 of 10 (30%) voided transactions tested were performed by the same clerk who receipted, and we also noted no evidence of approval on 6 of 10 (60%) of the voided transactions.

Criteria: Proper internal controls require that all transactions be properly approved.

Effect: Failure to maintain an appropriate approval process for voided transactions exposes the County's assets to a greater risk of loss due to fraud.

Cause: Supporting documentation with evidence of approval is not maintained for voided transactions and the voiding function is not segregated.

Recommendation: All voided/deleted transactions or a separate form should be maintained and should have evidence of approval by management. As an alternative, ability to void transactions should be restricted to those who do not perform receipting.

Management Response: Management concurs with this finding. Management will advise the appropriate Elected Official to implement the recommendation. 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)

2024-005

Condition: While performing audit procedures at the Probate Court, we were unable to trace the selected receipts to a daily receipt report. Therefore, we were unable to trace receipts to deposits on the bank statements and unable to determine timeliness.

Criteria: Proper internal controls require that a daily detailed listing of receipts should be prepared and maintained in sufficient detail to allow a specific receipt to be identified and traced through to its clearing within a deposit on the bank statement.

Effect: Failure to maintain detailed listings for receipts subjects the assets of the County to greater risk of misappropriation.

Cause: Daily detailed listings of receipts were not prepared.

Recommendation: The Probate Office should manually prepare, or generate a daily detailed listing of receipts.

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.

2024-006

Condition: While performing audit procedures on payroll, we noted that 51 of 60 (85%) of the timesheets selected for testing did not have evidence of approval from an appropriate member of management.

Criteria: Proper internal controls require that timesheets be approved by an appropriate member of management.

Effect: Failure to ensure that timesheets are approved by management exposes the County to a greater risk of loss due to fraud.

Cause: Management is not approving timesheets.

Recommendation: Timesheets should be approved by a member of management and this approval must be maintained.

Management Response: Management concurs with this finding. The County will begin approving and maintaining evidence of approved timesheets. 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)

2024-007

Condition: While performing audit procedures at the County, we noted that approved employee pay rates are not maintained in personnel files or on a separately approved master list.

Criteria: Effective internal control requires that proper documentation be maintained for all pay rates.

Effect: Failure to maintain proper documentation of approved pay rates exposes the County's assets to a greater risk of loss due to fraud.

Cause: A record of approved employee pay rates is not maintained.

Recommendation: At a minimum, the Board of Commissioners should approve pay rates for all employees yearly. Updated, approved rates should be maintained in each employee's personnel files or on an approved master list.

Management Response: Management concurs with this finding. This action was taken immediately upon receipt of the comment from our auditors.

2024-008

Condition: During our testing of business license revenues, we noted that copies of applications were not maintained by the County; therefore, multiple selections could not be recalculated according to the corresponding rate schedules.

Criteria: Effective internal controls require that the County maintain all supporting documentation for its revenues sufficient to allow for recalculation in accordance with rate schedules.

Effect: Failure to maintain appropriate records and documentation for revenues and cash receipts exposes the County to a greater risk of loss due to fraud, may result in miscalculated revenues, and may lead to financial statements that are misstated.

Cause: County staff did not maintain business license applications.

Recommendation: Business license applications should be processed based on information provided by the applicant and copies should be maintained.

Management Response: Management concurs with this finding. County staff will obtain current data from businesses on an annual basis and maintain copies of all applications and renewals.

2. Financial Statement Findings and Responses (continued)

A. Current Year Audit Findings (continued)

2024-009

Condition: While performing audit procedures on accounts payable, we noted instances where checks were written out of sequence.

Criteria: Proper internal controls require that the check sequence be accounted for prior to each processing of accounts payable.

Effect: Failure to issue checks sequentially exposes the County to a greater risk of loss due to fraud.

Cause: Staff are not issuing checks sequentially.

Recommendation: Checks should be issued sequentially, and the sequence should be accounted for prior to each payables processing. Any checks with errors should be voided and the original voided check should be maintained by the County's finance department.

Management Response: Management concurs with this finding. The City will account for the check sequence prior to processing payables. This action was taken immediately upon receipt of the comment from our auditors.

2024-010

Condition: While performing audit procedures at the Probate Court, we noted 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: Proper internal controls require that cash accounts be reconciled to the general ledger in a timely manner, usually monthly.

Effect: Failure to reconcile cash accounts to the general ledger exposes the County to greater risk of loss and may lead to management decisions based on incorrect information.

Cause: Probate Court personnel are not maintaining a register balance and are not reconciling EZ court payment receipts to the bank statements each month.

Recommendation: We recommend that the Probate Court maintain a register balance to reconcile the bank reconciliations with and reconcile EZ court payment receipts to the bank statements each month.

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)

2024-011

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

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.

Not corrected

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.

Not corrected

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.

Not corrected

2. Financial Statement Findings and Responses (continued)

B. Prior Year Audit Findings Follow-Ups (continued)

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.

Not corrected

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.

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*.

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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, 2024

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	$ 5,381,291	$ 17,500	$ 5,398,791
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	$ 17,212,458	$ 17,500	$ 17,229,958
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	1,382,195	0	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	11,001,282	334,120	11,335,402
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	$ 23,086,045	$ 334,120	$ 23,420,165

PEACH COUNTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX
For the fiscal year ended September 30, 2024

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	444,943	0	444,943
Public Safety Facilities and Equipment	3,348,000	3,348,000	3,056,855	79,572	3,136,427
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	$ 25,482,616	$ 79,572	$ 25,562,188

PEACH COUNTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX
For the fiscal year ended September 30, 2024

Project	Estimated Cost *		Expenditures		
	Original	Current	Prior Years	Current Year	Total
2021 Issue					
Road, Street, Bridge and Drainage Purposes	$ 5,356,113	$ 6,601,749	$ 2,441,831	$ 519,527	$ 2,961,358
Construction, Renovation and/or Upgrade of Courthouse and Administrative Government Facilities	4,616,131	4,616,131	1,771,250	3,603,535	5,374,785
Recreation Park Improvements	200,000	200,000	435,783	10,280	446,063
Public Safety Facilities and Equipment	3,638,500	3,701,977	1,691,393	1,857,686	3,549,079
Animal Control Facility and Equipment	125,000	125,000	0	0	0
City of Byron	3,919,428	3,919,428	3,441,504	1,913,240	5,354,744
City of Fort Valley	3,919,428	3,919,428	3,441,504	1,913,240	5,354,744
Total	$ 21,774,600	$ 23,083,713	$ 13,223,265	$ 9,817,508	$ 23,040,773

* 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, 2024

Project	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year	Total
2022 Issue					
Roadway Improvements	$ 15,491,100	$ 31,584,226	$ 18,155,385	$ 5,970,119	$ 24,125,504
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	250,000	250,000
Total	$ 27,000,000	$ 43,093,126	$ 25,130,615	$ 6,220,119	$ 31,350,734

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