TERRELL COUNTY, GEORGIA

Financial Statements and Supplemental Information

For the Fiscal Year Ended September 30, 2023

And

Independent Auditor's Report

TERRELL COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Terrell County, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Terrell County, Georgia, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Terrell 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Terrell County, Georgia, as of September 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Terrell County Board of Health, which represent 77 percent, 69 percent, and 98 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of September 30, 2023, and the respective changes in financial position for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Terrell County Board of Health, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 Terrell County, Georgia and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the 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 Terrell 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 for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with 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 Terrell 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.

- Consider whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Terrell 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 budgetary comparison information on pages 51-55 and the pension plan and OPEB schedules of the Terrel County Board of Health on pages 56-69 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Terrell County, Georgia's basic financial statements. The accompanying individual major fund, combining and individual non-major fund, and other supplemental schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such information is the responsibility of management and was derived 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 individual major fund, combining and individual non-major fund, and other supplementary schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 1, 2024 on our consideration of Terrell County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Terrell County, Georgia's internal control over financial reporting and compliance.

/s/ Brown & McDaniel, CPAs

Albany, Georgia
May 1, 2024

TERRELL COUNTY, GEORGIA
Statement of Net Position
As of September 30, 2023

	Primary Government	Component Units	
	Governmental Activities	Board of Health	Development Authority of Terrell County
ASSETS			
Cash and Cash Equivalents	$ 4,407,666	$ 615,507	$ 215,230
Taxes Receivable	556,730	-	-
Accounts Receivable	73,598	10,944	-
Due from State Government	90,970	28,384	-
Due from Other Agencies or Individuals	599,057	-	-
Non-Current Asset: Net OPEB Asset	-	26,966	-
Capital Assets - Right-of-Use Lease, Net of Accumulated Amortization	186,943	-	-
Capital Assets - Not Being Depreciated	69,626	-	-
Capital Assets, Net of Accumulated Depreciation	13,166,982	57,689	-
Total Assets	19,151,572	739,490	215,230
DEFERRED OUTFLOWS OF RESOURCES			
Pension and OPEB Related Items	-	221,235	-
LIABILITIES			
Accounts Payable	188,294	12,182	-
Payroll Liabilities	-	76	-
Unearned Revenue	937,827	-	-
Non-current Liabilities:			
Due Within One Year	268,392	3,650	-
Due In More Than One Year	498,460	14,601	-
Net Pension Liability	-	386,349	-
Net OPEB Liability	-	24,807	-
Total Liabilities	1,892,973	441,665	-
DEFERRED INFLOWS OF RESOURCES			
Pension and OPEB Related Items	-	37,142	-
NET POSITION			
Net Investment in Capital Assets	12,656,699	57,689	-
Restricted:			
Opioid Settlement Purposes	10,199	-	-
Special Revenue Purposes	495,449	424,229	215,230
Capital Projects	1,017,194	-	-
Unrestricted	3,079,058	-	-
Total Net Position	$ 17,258,599	$ 481,918	$ 215,230

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

TERRELL COUNTY, GEORGIA
Statement of Activities
For the Year Ended September 30, 2023

Function/Programs	Expenses	Program Revenues: Fees, Fines Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government:				
Governmental Activities:				
General Government	$ 3,410,143	$ 93,959	$ 338,554	$ -
Judicial	672,845	355,428	-	-
Public Safety	5,302,716	620,992	1,026,844	-
Public Works	1,547,988	160,076	440,155	224,994
Health and Welfare	106,454	-	-	-
Culture and Recreation	122,313	-	-	-
Housing and Development	318,121	-	-	-
Interest on Long-Term Debt	25,565	-	-	-
Total Governmental Activities	11,506,145	1,230,455	1,805,553	224,994
Total Primary Government	11,506,145	1,230,455	1,805,553	224,994
Component Units:				
Board of Health	476,080	123,695	368,339	-
Development Authority of Terrell County	-	6,000	5,000	-
Total Component Units	$ 476,080	$ 129,695	$ 373,339	$ -
General Revenues:				
Taxes:				
Property Taxes				
Sales Taxes				
Insurance Premiums Tax				
Recording and Transfer Taxes				
Other Taxes				
Investment Income				
Gain on Disposal of Capital Assets				
Reimbursement for Damaged Property				
Miscellaneous				
Total General Revenues				
Special Item - Recreation Board Funds				
Change in Net Position				
Net Position - Beginning of Year				
Net Position - End of Year				

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

TERRELL COUNTY, GEORGIA
Statement of Activities
For the Year Ended September 30, 2023

Net (Expense) Revenue and Changes in Net Position		
Primary Government	Component Units	
Governmental Activities	Board of Health	Development Authority of Terrell County
$ (2,977,630)	$ -	$ -
(317,417)	-	-
(3,654,880)	-	-
(722,763)	-	-
(106,454)	-	-
(122,313)	-	-
(318,121)	-	-
(25,565)	-	-
(8,245,143)	-	-
(8,245,143)	-	-
-	15,954	-
-	-	11,000
-	15,954	11,000
4,931,632	-	-
2,890,304	-	-
296,929	-	-
19,888	-	-
48,214	-	-
14,855	-	1,971
246,501	-	-
223,512	-	-
21,512	-	-
8,693,347	-	1,971
68,965		
517,169	15,954	12,971
16,741,430	465,964	202,259
$ 17,258,599	$ 481,918	$ 215,230

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

TERRELL COUNTY, GEORGIA
Balance Sheet - Governmental Funds
As of September 30, 2023

	Major Funds			
	General Fund	ARPA Special Revenue Fund	SPLOST Capital Projects Fund	Other Governmental Funds
ASSETS				
Cash and Cash Equivalents	$ 2,177,714	$ 941,091	$ 515,468	$ 773,393
Taxes Receivable	355,423	-	109,219	92,088
Accounts Receivable	59,724	-	-	13,874
Due from State Government	90,970	-	-	-
Due from Other Agencies or Individuals	568,861			30,196
Due from Other Funds	3,520	-	-	166,955
Total Assets	3,256,212	941,091	624,687	1,076,506
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
Liabilities:				
Accounts Payable	-	-	98,314	89,980
Payroll Liabilities	-	-	-	-
Unearned ARPA Revenue	-	937,827	-	-
Due to Other Funds	166,955	-	-	3,520
Total Liabilities	166,955	937,827	98,314	93,500
Deferred Inflows of Resources:				
Unavailable Revenue:				
Property Tax	259,141	-	-	-
Fund Balances:				
Restricted	10,199	3,264	526,373	983,006
Unassigned	2,819,917	-	-	-
Total Fund Balances	2,830,116	3,264	526,373	983,006
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 3,256,212	$ 941,091	$ 624,687	$ 1,076,506

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

TERRELL COUNTY, GEORGIA
Balance Sheet - Governmental Funds
As of September 30, 2023

	Total Governmental Funds
$	4,407,666
	556,730
	73,598
	90,970
	599,057
	170,475
	5,898,496
	188,294
	-
	937,827
	170,475
	1,296,596
	259,141
	1,522,842
	2,819,917
	4,342,759
$	5,898,496

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

TERRELL COUNTY, GEORGIA

Reconciliation of the Balance Sheet - Governmental Funds to the
Statement of Net Position
As of September 30, 2023

Amounts reported for governmental activities in the "Statement of Net Position" are different because:	
Total Fund Balances reported in Balance Sheet - Governmental Funds	$ 4,342,759
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	13,423,551
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds	(766,852)
Deferred inflows of resources are not available to pay for current period expenditures and are deferred in the funds	259,141
Net Position of Governmental Activities	$ 17,258,599

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

TERRELL COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Year Ended September 30, 2023

	Major Funds			
	General Fund	ARPA Special Revenue Fund	SPLOST Capital Projects Fund	Other Governmental Funds
REVENUES				
Taxes	$ 5,872,678	$ -	$ 1,189,855	$ 1,034,177
Licenses and Permits	56,259	-	-	-
Fines and Forfeitures	215,730	-	-	37,684
Charges for Services	716,447	-	-	166,635
Intergovernmental	1,491,373	293,000	-	224,994
Investment Income	5,049	2,038	1,800	5,968
Contributions and Donations from Private Sources	21,180	-	-	-
Miscellaneous	59,212	-	-	-
Total Revenues	8,437,928	295,038	1,191,655	1,469,458
EXPENDITURES				
Current:				
General Government	2,151,141	-	-	-
Judicial	663,665	-	-	9,050
Public Safety	4,902,952	-	-	304,012
Public Works	1,817,499	-	87,822	-
Health and Welfare	82,190	-	-	-
Culture and Recreation	93,919	-		
Housing and Development	304,620	-	-	-
Capital Outlay	-	-	561,018	551,952
Debt Service:				
Principal	-	-	298,902	14,883
Interest and Other Charges	-	-	24,960	605
Intergovernmental	-	-	599,080	520,240
Total Expenditures	10,015,986	-	1,571,782	1,400,742
Excess (Deficiency) of Revenues Over Expenditures	$ (1,578,058)	$ 295,038	$ (380,127)	$ 68,716

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

TERRELL COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Year Ended September 30, 2023

Total Governmental Funds
$ 8,096,710
56,259
253,414
883,082
2,009,367
14,855
21,180
59,212
11,394,079
2,151,141
672,715
5,206,964
1,905,321
82,190
93,919
304,620
1,112,970
313,785
25,565
1,119,320
12,988,510
$ (1,594,431)

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

TERRELL COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Year Ended September 30, 2023

	Major Funds			
	General Fund	ARPA Special Revenue Fund	SPLOST Capital Projects Fund	Other Governmental Funds
OTHER FINANCING SOURCES (USES)				
Proceeds on Disposal of Capital Assets	$ 321,842	$ -	$ -	$ -
Face Amount of Long-Term Debt	-	-	-	-
ROU Lease Financing	-	-	193,189	-
Reimbursement for Damaged Property	223,512	-	-	-
Transfers In	480,058	-	-	302,184
Transfers Out	(302,184)	(293,000)	-	(187,058)
Total Other Financing Sources (Uses)	723,228	(293,000)	193,189	115,126
SPECIAL ITEM				
Recreation Board Funds	68,965	-	-	-
Net Change in Fund Balances	(785,865)	2,038	(186,938)	183,842
Fund Balances - Beginning of Year	3,615,981	1,226	713,311	799,164
End of Year	$ 2,830,116	$ 3,264	$ 526,373	$ 983,006

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

TERRELL COUNTY, GEORGIA
Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds
For the Year Ended September 30, 2023

	Total Governmental Funds
$	321,842
	-
	193,189
	223,512
	782,242
	(782,242)
	738,543
	68,965
	(786,923)
	5,129,682
$	4,342,759

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

TERRELL COUNTY, GEORGIA

Reconciliation of the Statement of Revenues, Expenditures, and Changes In
Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended September 30, 2023

Amounts reported for governmental activities in the "Statement of Activities" are different because:	
Net change in fund balances - total governmental funds reported in "Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds"	$ (786,923)
Governmental funds report capital outlays as expenditures. However, in the "Statement of Activities" the costs of those assets, which exceed the capitalization threshold, are allocated over their estimated useful lives and reported as depreciation expense. Details of the amount by which depreciation exceeded capital outlays in the current period are as follows:	
Capital outlays	2,248,851
Depreciation Expense	(1,022,380)
Amortization of ROU Lease Asset	(57,891)
Governmental funds report the proceeds of the sale of capital assets where only the gain (loss) on the sale of those assets is reported in the Statement of Activities. Accordingly, the amounts will differ by the carrying amount of the capital asset sold.	(75,341)
Governmental funds report receivables collected within 60 days after the government's year end as a current financial resource, with the remaining uncollected amount deferred. However, in the "Statement of Activities" there is no such deferral. Deferred revenues increased (decreased) by this amount during the fiscal year	90,257
Governmental funds report the proceeds of long-term debt as a current financial resource and the repayment of principal as an expenditure of current financial resources. However, in the "Statement of Activities" there is no effect for these transactions. Details of the amount by which long-term debt proceeds exceeded repayments of principal in the current year are	
Principal repayments	313,785
Face amount of long-term debt	(193,189)
Change in Net Position of governmental activities reported in the "Statement of Activities"	$ 517,169

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

TERRELL COUNTY, GEORGIA
Statement of Fiduciary Net Position - Custodial Funds
As of September 30, 2023

	Custodial Funds
ASSETS	
Cash and Cash Equivalents	$ 1,413,007
Taxes Receivable	667,701
Total Assets	2,080,708
LIABILITIES	
Accounts Payable and Other Liabilities	1,312,777
Uncollected Taxes Due Other Governments	667,701
Total Liabilities	1,980,478
NET POSITION	
Restricted:	
Individuals, Organizations, and Other Governments	100,230
Total Net Position	$ 100,230

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

TERRELL COUNTY, GEORGIA
Statement of Changes in Fiduciary Net Position - Custodial Funds
For the Year Ended September 30, 2023

	Custodial Funds
ADDITIONS	
Taxes	$ 11,695,322
Fines and Fees	872,606
Other Custodial Collections	13,445
Total Additions	12,581,373
DEDUCTIONS	
Taxes	11,694,552
Other Custodial Disbursements	895,204
Total Deductions	12,589,756
Net Increase in Fiduciary Net Position	(8,383)
Net Position - Beg of Year - restated	108,613
Net Position - End of Year	$ 100,230

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. INTRODUCTION

The accounting and reporting framework and the more significant accounting principles of Terrell County, Georgia (the County) are discussed in subsequent sections of this Note. The remaining Notes are organized to provide explanations, including required disclosures, of the County's financial activities for the fiscal year ended September 30, 2023.

B. FINANCIAL REPORTING ENTITY

The accompanying financial statements report on the financial activities of the County, which operates under a county commissioner form of government and provides for the general administration of County functions; citizens public safety; a court system; public works; health and welfare; culture and recreation; and housing and development.

1. Component Units

Governmental Accounting Standards Board (GASB) Statement No. 14, The Financial Reporting Entity, as amended by GASB Statement No. 39, Determining Whether Certain Organizations are Component Units and GASB Statement No. 61, The Financial Reporting Entity – An Amendment of GASB Statements No. 14 and No. 34 establishes standards for determining which organizations should be included in the financial reporting entity and for reporting the financial information of those organizations. Generally, a component unit is an organization for which the County is financially accountable and imposes a financial benefit or burden on the County or an organization that must be included as a part of the reporting entity to keep the financial statements from being misleading or incomplete because of the nature or significance of their relationship to the County. Based upon the application of these criteria, the financial activities of the following component unit have been discretely presented to emphasize that it is legally separate from the County.

Terrell County Board of Health – provides health services to the citizenry of Terrell County, Georgia. The County Board of Health is a legally separate entity, although the Board of Commissioners of Terrell County, Georgia appoints a voting majority of the Board of Health's governing board, and thus, has the ability to impose its will on the Board of Health in accordance with Georgia law (OCGA §31-3-14). Complete financial statements of the Terrell County Board of Health may be obtained from their offices in Terrell County, Georgia.

Development Authority of Terrell County – promotes development in Terrell County. The Authority is a legally separate entity. The Board of Commissioners of Terrell County appoint a voting majority of the Authority's governing board, and thus, has the ability to impose its will on the Authority. Separate financial statements of the Authority are not issued.

2. Joint Venture

The County, in conjunction with other cities and counties, is a member of the Southwest Georgia Regional Commission (RC). Membership in the RC is automatic for each municipality and county in the state. The Official Code of Georgia Annotated (O.C.G.A.) section 50-8-34 (Georgia Planning Act of 1989) provides for the organizational structure of RC's. Each county and municipality in the state is required by law to pay minimum annual dues to the RDC. Terrell county, Georgia paid $4,750 to the RC for the year ended September 30, 2023. The RC board membership includes the chief elected official of each county and municipality. The county and municipal board members from that county elect one member of the board who is a resident (but not an elected or appointed official or employee of either) to serve as the non-public board member from that county. Complete financial statements of the Southwest Georgia Regional Commission may be obtained at the offices in Camilla, Georgia.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. FINANCIAL REPORTING ENTITY (continued)

2. Joint Venture (continued)

The Georgia Planning Act of 1989 (O.C.G.A. 50-8-34) further defines RC's as public agencies and instrumentalities of their members, and as such, provides that member governments are liable for any debts or obligations of an RC beyond its resources (O.C.G.A. 50-8-39.1).

C. BASIS OF PRESENTATION

1. Government-Wide Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information of the County as whole excluding fiduciary activities such as employee pension plans. The primary government and component units are presented separately within the financial statements with the focus on the primary government. Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes and County general revenues, from business-type activities, generally financed in whole or in part with fees charged to external customers. The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. The County had no business-type activities for the year ended September 30, 2023.

A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and programs associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees, fines and forfeitures, and other charges to users of the County's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund acquisition, construction, or rehabilitation of capital assets and include fees to developers. These revenues are subject to externally imposed restrictions to these program uses.

Taxes and other revenue sources not properly included with program revenues are reported as general revenues.

2. Fund Financial Statements

Fund financial statements are provided for government, proprietary, and fiduciary funds. Major individual governmental and enterprise funds are reported in separate columns with composite columns for non-major funds.

The County reports the following major governmental funds:

General Fund – reports as the primary fund for the County. This fund is used to account for all financial resources not reported in other funds.

American Rescue Plan (ARP) Fund – is used to account for the proceeds of the American Rescue Plan Act Coronavirus State and Local Fiscal Recovery Funds. Eligible uses of the funding include (a) support of public health expenditures, (b) addressing the negative economic impacts caused by the public health emergency, (c) replacement of lost public sector revenue, (d) provision of premium pay for essential workers, and (e) investment in water, sewer, and broadband infrastructure. The County is to receive $1,657,047 in two tranches, and may use the funds to cover eligible costs incurred beginning March 3, 2021 and ending December 31, 2024.

Special Purpose Local Option Sales Tax (SPLOST) Fund – is used to account for the estimated $6,000,000 in tax proceeds to be collected over a six- year period beginning January 1, 2017 (2016 SPLOST) and January 1, 2023 (2022 SPLOST). The proceeds are to be used to finance projects including roads, streets, and bridges, county landfill, capital outlay projects for emergency medical services, E-911 Service, public buildings, and projects of municipalities within the County.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. BASIS OF PRESENTATION (continued)

2. Fund Financial Statements (continued)

Additionally, the County reports the following fiduciary fund type:

Custodial Funds – are used to administer the collections, and subsequent remittances, by various elected or appointed officials to the appropriate agencies or organizations.

D. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The financial statements of the County are prepared in accordance with generally accepted accounting principles (GAAP). The government-wide statements report using the economic resources measurement focus and the accrual basis of accounting generally including the reclassification or elimination of internal activity (between or within funds). However, internal eliminations do not include utility services (if any) provided to County departments. Reimbursements are reported as reductions to expenses. Proprietary and fiduciary fund financial statements and financial statements of County component units also report using the same focus and basis of accounting, although internal activity is not eliminated in these statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property tax revenues are recognized in the year for which they are levied, while grants are recognized when grantor eligibility requirements are met.

Governmental fund financial statements report using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to pay current liabilities. The County considers revenues to be available if they are collected within 60 days of the end of the fiscal year. Expenditures are recorded when the related fund liability is incurred, except for general obligation bond principal and interest which are reported as expenditures in the year due.

Major revenue sources susceptible to accrual include sales and use taxes, hotel/motel taxes, property taxes, franchise taxes, charges for services, intergovernmental revenues, and investment income. In general, other revenues are recognized when cash is received.

E. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY

1. Cash and Investments

The County's deposits and investments, including those of component units, consist entirely of demand deposits, money market accounts, savings accounts, and certificates of deposit.

Subject to the provisions of state statutes (O.C.G.A. 36-83-4), any money subject to the governing authority's control may be invested in the following: (a) obligations of this state or of other states; (b) obligations issued by the Unites States Government; (c) obligations fully insured or guaranteed by the United States Government or by a government agency of the United States; (d) obligations of any corporations of the United States Government; (e) prime bankers acceptances; (f) the local government investment pool; (g) repurchase agreements; and (h) obligations of other political subdivisions of this state.

The County's policy is to invest excess available cash in money market or savings accounts and certificates of deposit. These investments are reported at their carrying amounts, which approximates fair value.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (continued)

2. Inventories and Prepayments

The costs of inventories are recorded as expenditures/expenses when purchased in all funds. The costs of inventory at year end, if any, are not considered material to the financial statements.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as expenditures when paid in governmental activities and are reported on a consumption basis in business-type activities. The cost of prepaid items at year end applicable to governmental activities, if any, are not considered material to the financial statements.

3. Capital Assets, Depreciation, and Amortization

The County's property, plant, equipment, and infrastructure with useful lives of more than one year are stated at historical cost and comprehensively reported in the government-wide financial statements. The County maintains infrastructure asset records consistent with all other capital assets, however, infrastructure assets acquired prior to the implementation of GASB Statement No. 34 (FYE September 30, 2004) are not reported. Proprietary and component unit capital assets are also reported in their respective fund and combining component units financial statements. Donated assets are stated at fair value on the date donated. The County generally capitalizes all land, building, and assets with a unit cost of $5,000 or more as purchase and construction outlays occur. The costs of normal maintenance and repairs that do not add to the assets value or materially extend useful lives are not capitalized. Capital assets, including those of component units, are depreciated using the straight-line method. When capital assets are disposed, the cost and applicable accumulated depreciation are removed from the respective accounts, and the resulting gain or loss is recorded in operations. Estimated useful lives, in years, for depreciable assets are as follows:

Buildings	20-40
Improvements, other than buildings	5-50
Infrastructure	20-40
Furniture, machinery, and equipment	5-10

4. Capitalized Interest

Interest costs are capitalized when incurred by proprietary funds and similar component units on debt where proceeds were used to finance the construction of assets. Interest earned on the proceeds of tax-exempt borrowing arrangements restricted to the acquisition of qualifying assets is offset against interest costs in determining the amount to be capitalized. The County incurred no interest costs during the year requiring capitalization.

5. Long-Term Debt

In the government-wide, proprietary, and component unit financial statements, outstanding debt is reported as liabilities. Debt issuance costs, except for any portion that is a prepayment of insurance, are expensed when incurred. The difference between the reacquisition price and net carrying value of the old debt in current refundings and advance refundings resulting in defeasance of debt is reported as a deferred outflow of resources or deferred inflow of resources and recognized as a component of interest expense in a systematic and rational manner over the shorter of the life of the new debt or the remaining life of the old debt.

The governmental fund financial statements recognize the proceeds of debt and premiums as other financing sources of the current period. Issuance costs are reported as expenditures.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (continued)

6. Compensated Absences

GASB Standards require that leave pay be accrued when: (a) the employer's obligation to employee's right to receive compensation for future benefits is attributable to employee's services already rendered; (b) the obligation related to rights that vest or accumulate; (c) payment of the compensation is probable; and (d) the amount can be reasonably estimated.

The cost of vacation pay and accumulated sick-pay benefits are not recorded until such benefits are paid because the amount cannot be reasonably estimated. Accordingly, no provision for a liability for compensated absences has been recorded for the primary government.

7. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net 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 position that applies to future period(s) and so will not be recognized as an outflow of resources (expense) until that time. The County, as the primary government, did not have any items that qualified for reporting in this category.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents the acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County, as the primary government, did not have any items that qualified for reporting in this category. However, the governmental funds balance sheet will sometimes report deferred inflows of resources for revenues not available to pay current period expenditures. The County had $259,141 of unavailable property tax revenue recorded as a deferred inflow of resources at year end.

8. Net Position and Fund Balances

Net position is comprised of the following three components:

a. Net Investment in Capital Assets. This component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are also included.

b. Restricted. This component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Generally, a liability relates to restricted assets if the asset results from a resource flow that also results in recognition of a liability or if the liability will be liquidated with the restricted assets reported.

c. Unrestricted. This component is the net amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted component of net position.

The government-wide financial statements report restricted net position for amounts where constraints are imposed either by creditors, grantors, contributors, and others or by enabling legislation. Net position restricted by enabling legislation in the statement of net position was $1,017,036. The remaining net position reported as restricted in the statement of net position is legally restricted for specified purposes.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

E. ASSETS, LIABILITIES, AND NET POSITION OR EQUITY (continued)

8. Net Position and Fund Balances (continued)

Fund balances in the governmental funds financial statements are classified into the following categories as applicable:

a. Non-spendable. The non-spendable fund balance classification includes amounts that cannot be spent because they are either (1) not in spendable form, or (2) legally or contractually required to be maintained intact.

b. Restricted. The restricted fund balance classification includes amounts where constraints have been placed on resources that are (1) either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws and regulations of other governments; or (2) imposed by law through constitutional provisions or enabling legislation.

c. Committed. The committed fund balance classification includes amounts that can only be used for specific purposes pursuant to constraints imposed by formal action (ordinance) of the government's highest level of decision-making authority (Board of County Commissioners). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.

d. Assigned. The assigned fund balance classification includes amounts that are constrained by the government's intent to be used for specific purposes but are neither restricted nor committed. The intent should be expressed by (1) the governing body itself or (2) a body or official to which the governing body has delegated the authority to assign amounts to be used for specific purposes. It is the policy of the Board of County Commissioners to reserve unto itself the authority to assign amounts to specific purposes.

e. Unassigned. The Unassigned fund balance is the residual classification for the general fund. This classification represents the 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.

When an expense or expenditure is incurred for which both restricted and unrestricted net position or fund balance is available, the County typically considers restricted amounts to have been spent before unrestricted amounts. The County has not established a policy for the use of its unrestricted fund balance. Therefore, the County has defaulted to considering committed amounts as being used first, followed by assigned amounts, and then unassigned amounts.

9. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of assets, deferred outflows or resources, liabilities, and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ, in some cases significantly, from those estimates.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

F. REVENUES, EXPENDITURES, AND EXPENSES

1. Lease Commitments

Historically, the County has entered into right-of-use lease agreements, previously known as operating leases, for various items of heavy equipment. Although the agreements contain cancellation provisions and are subject to annual appropriations, with the adoption of GASB Statement No. 87, *Leases*, the County was required to evaluate these agreements to determine which, if any, would result in the recognition of an intangible right-of-use lease asset and a corresponding lease liability. The lease asset and liability are measured as of the lease inception date, which for the agreements already in existence is the date of adoption of GASBS No. 87.

The lease asset is initially recognized at the same value as that of the lease liability, adjusted for certain items such as payments made at or before lease inception and initial direct costs. The lease asset is subsequently amortized over its useful life on a straight-line basis.

The lease liability is measured as of the inception of the lease at the present value of payments expected during the lease term discounted using the implicit rate charged by the lessor, or if the implicit rate cannot be determined, the County's estimated incremental borrowing rate. The lease liability is subsequently reduced by the amount representing the principal portion of the lease payments made.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. MATERIAL VIOLATIONS OF LEGAL AND CONTRACTUAL PROVISIONS

1. Expenditures Over Appropriations

The County incurred expenditures, which exceeded appropriations by a material amount for the following County departments in violation of O.C.G.A. 36-81-3:

General Fund:

General Government	$	233,614
Public Safety		797,698
Housing and Development		56,307

2. Budget Adoption for ARPA Fund

The County did not adopt a budget for the ARPA Special Revenue Fund.

3. Improper Expenditure of T-SPLOST proceeds

TSPLOST funds were expended for the fuel costs of all city departments. The amount of fuel costs expended which were unrelated to transportation projects was $166,955.

B. BUDGETARY INFORMATION

1. Budgetary Preparation and Basis of Budgeting

a. Prior to the start of the new fiscal year, the Chairman submits to the Commission a proposed operating budget. The operating budget includes proposed expenditures and the means of financing them.

b. The Commission holds a public hearing on the budget, giving notice thereof at least ten days in advance by publication in the official organ of Terrell County.

NOTE 2 - STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (continued)

B. BUDGETARY INFORMATION (continued)

1. Budgetary Preparation and Basis of Budgeting (continued)

c. The budget is then revised and adopted or amended by the Commission.

d. The budget so adopted may be revised during the year only by formal action of the Commission in a regular meeting and no increases shall be made therein without provision also being made for financing the same.

e. Formal budgetary integration has not been employed. The budget for the General Fund and Special Revenue Funds are adopted on a basis generally consistent with generally accepted accounting principles (GAAP).

f. Budget amounts are as originally adopted, or as amended by the Commission. Individual amendments (if any) were not material in relation to the original appropriation that was amended.

Each fund's appropriated budget is prepared on a detailed line-item basis. Revenues are budgeted by source and expenditures are budgeted by department, division, and class as follows: personal services, other services and charges, supplies, capital outlay, transfers, and debt service. The legal level of control is by department and expenditures may not legally exceed appropriations at this level. Budget revisions at this level are subject to final review by the County Commission. Within the legal level of control, management may transfer appropriations without commission approval.

2. Encumbrances

The County has not reserved any fund balances for recorded encumbrances of financial resources. Encumbrance accounting is normally an extension of formal budgetary integration. Encumbrances do not represent actual expenditures but rather are budgetary items, which represent the estimated cost of goods and services, which have yet to be received. The purpose of encumbrance accounting is to facilitate the prevention of overspending of appropriations.

C. DEFICIT FUND BALANCES

No funds operated by the County have deficit fund balances.

NOTE 3 - DETAILED NOTES ON FUNDS AND COMPONENT UNITS

A. ASSETS

1. Deposits and Investments

Deposits

Custodial Credit Risk – for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of the outside party. The County's deposits, including those of its component units, consist entirely of demand deposit, money market, savings accounts, and certificates of deposit.

NOTE 3 - DETAILED NOTES ON FUNDS AND COMPONENT UNITS (continued)

A. ASSETS (continued)

1. Deposits and Investments (continued)

Primary Government

The following provides a summary of the County's cash and cash equivalent balances:

Government-Wide Statement of Net Position	$ 4,407,666
Statement of Fiduciary Net Position – Custodial Funds	1,413,007
Total Cash and Cash Equivalents	$ 5,820,673

As of September 30, 2023, the County's deposits had a carrying amount of $5,820,673 and a bank balance of $6,023,887. Of the bank balance, $1,225,654 was covered by federal depository insurance and $4,798,233 was secured by collateral held by the pledging bank's agent but not in the County's name.

Component Units

Terrell County Board of Health – As of June 30, 2023 (the fiscal year end of the component unit), the Terrell County Board of Health's deposits had a carrying amount of $615,507 and a bank balance of $632,529. All of the bank balance was either covered by federal depository insurance or collateralized.

Development Authority of Terrell County – As of September 30, 2023, the Development Authority of Terrell County's deposits had a carrying amount of $215,230 and a bank balance of $215,230. All of the bank balance was covered by federal depository insurance.

Investments

Custodial Credit Risk – for investments is the risk that, in the event of the failure of the counterparty (e.g. financial institution or broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Investment securities are exposed to custodial credit risk if the securities uninsured, are not registered in the government's name, and are held by either (a) the counterparty or (b) the counterparty's trust department or agent, but not in the government's name.

Primary Government

The County had no investments as of September 30, 2023.

Component Units

Terrell County Board of Health – As of June 30, 2023 (the fiscal year end of the component unit), the Terrell County Board of Health had no investments.

Development Authority of Terrell County – As of September 30, 2023 the Development Authority of Terrell County had no investments.

Due to the nature of the deposits and investments that are authorized under state statutes and the County's deposit and investment policies, management does not believe the County has a significant exposure to any of the following deposit or investment risks:

Credit Risk – the risk that the issuer of an investment will not fulfill its obligation to the holder of the investment.

NOTE 3 - DETAILED NOTES ON FUNDS AND COMPONENT UNITS (continued)

A. ASSETS (continued)

1. Deposits and Investments (continued)

Concentration of Credit Risk – the risk of loss attributed to the magnitude of an entity's investment in a single issuer.

Interest Rate Risk – the risk that changes in interest rates demanded by the market will adversely affect the fair value of an investment.

Foreign Currency Risk – the risk that changes in foreign exchange rates will adversely affect the fair values of an investment or deposit.

2. Property Tax Calendar

Primary Government

Property Taxes Receivable, Deferred Revenue, and Property Tax Calendar
Property taxes are levied as of the date the millage rate is set (September 2022) and are typically due and payable between October 20th and December 20th. The lien date for property taxes is January 1 (typically). Property tax revenues are recognized when levied to the extent they result in current receivables.

3. Restricted Assets

Restricted assets are reported in various funds for cash deposited into bank accounts legally restricted for specific uses such as the payment of debt service on long-term debt or capital projects.

NOTE 3 - DETAILED NOTES ON FUNDS AND COMPONENT UNITS (continued)

A. ASSETS (continued)

4. Capital Assets

Primary Goverment

The following table provides a summary of changes in capital assets:

	Balances October 1, 2022	Capital Acquisitions	Sales or Other Dispositions	Balances September 30, 2023
Governmental Activities:				
Not Being Depreciated:				
Land	$ 144,966	$ --	$ 75,340	$ 69,626
Construction in Progress	--	--	--	--
Total Capital Assets Not Being Depreciated	144,966	--	75,340	69,626
Being Depreciated:				
Buildings	12,121,161	408,781	--	12,529,942
Improvements, Other Than Buildings	5,528,178	1,441,628	--	6,969,806
Furniture, Machinery, and Equipment	9,290,383	205,253	--	9,495,636
Total Capital Assets Being Depreciated	26,939,722	2,055,662	--	28,995,384
Less Accumulated Depreciation:				
Buildings	6,636,869	376,777	--	7,013,646
Improvements, Other Than Buildings	1,338,420	249,151	--	1,587,571
Furniture, Machinery, and Equipment	6,830,732	396,453	--	7,227,185
Total Accumulated Depreciation	14,806,021	1,022,381	--	15,828,402
Total Capital Assets Being Depreciated, Net	12,133,701	1,033,281	--	13,166,982
Right-of-Use Lease Assets:				
Equipment	98,355	193,189	47,856	243,688
Total Right-of-Use Lease Assets	98,355	193,189	47,856	243,688
Less Accumulated Amortization:				
Equipment	46,710	57,891	47,856	56,745
Total Accumulated Amortization	46,710	57,891	47,856	56,745
Total Right-of-Use Lease Assets, Net	51,465	135,298	--	186 ,943
Total Governmental Activities Capital Assets, Net	$ 12,330,312	$ 1,168,579	$ 75,340	$ 13,423,551

NOTE 3 - DETAILED NOTES ON FUNDS AND COMPONENT UNITS (continued)

A. ASSETS (continued)

4. Capital Assets (continued)

Depreciation and amortization charged to the functions of the primary government was as follows:

Governmental Activities:	
General Government	$ 194,645
Judicial	130
Public Safety	286,994
Public Works	532,343
Culture and Recreation	28,394
Housing and Development	13,501
Health and Welfare	24,264
Rounding	1
Total Depreciation and Amortization	$ 1,080,272

Component Units

Terrell County Board of Health

The following table provides a summary of changes in capital assets:

	Balances July 1, 2022	Capital Acquisitions	Sales or Other Dispositions	Balances June 30, 2023
Governmental Activities:				
Being Depreciated:				
Furniture, Machinery, and Equipment	$ 108,855	$ 5,741	$ --	$ 114,596
Total Capital Assets Being Depreciated	108,855	5,741	--	114,596
Less Accumulated Depreciation:				
Furniture, Machinery, and Equipment	42,969	13,758	--	56,727
Total Accumulated Depreciation	42,969	13,758	--	56,727
Total Capital Assets Being Depreciated, Net	65,706	- 8,017	--	57,869
Total Capital Assets, Net	$ 65,706	$ - 8,017	$ --	$ 57,869

NOTE 3 - DETAILED NOTES ON FUNDS AND COMPONENT UNITS (continued)

B. LIABILITIES

1. Long-Term Debt

Primary Government

Governmental Activities
When favorable conditions are present, the County periodically finances purchases of equipment and other atypical expenditures that arise.

Long term obligations as of September 30, 2022, and changes for the fiscal year then ended were as follows:

	Balance October 1, 2022	Increases	Decreases	Balance September 30, 2023	Amount Due Within One Year
Financed Purchases from Direct Borrowing:					
Ford Motor Credit Company, LLC	$ 40,130	$ --	$ 40,130	$ --	$ --
Deere Credit, Inc.	482,528	--	143,386	339,142	147,421
BancorpSouth Equipment Finance	313,552	--	74,160	239,392	75,967
	836,210	--	257,676	578,534	223,388
Lease Liability:					
Deere Credit, Inc.	51,238	193,189	56,109	188,318	45,004
Total Long-Term Debt	$ 887,448	$ 193,189	$ 313,785	$ 766,852	$ 268,392

Ford Motor Credit Company, LLC

The terms and purposes for the long-term debt obligation to Ford Motor Credit Company LLC from financed purchases are as follows:

> Note payable dated June 7, 2021, for the purpose of acquiring three (3) 2021 police interceptor vehicles, due in annual installments of $42,598 each at 6.15%, beginning June 7, 2021, and maturing June 7, 2023. The original amount of the Note was $120,533.

Deere Credit, Inc.

The terms and purposes of the long-term debt obligations to Deere Credit, Inc. from financed purchases (direct borrowing) are as follows:

> Note payable dated March 10, 2022, for the acquisition of equipment, due in sixty monthly installments of $1,749 each at 2.99%, beginning April 10, 2022, and maturing March 10, 2027. The original amount of the Note was $97,353.
>
> Note payable dated October 11, 2021, for the acquisition of equipment, due in thirty-six monthly installments of $4,984 each at 2.15%, beginning November 11, 2021, and maturing October 11, 2024. The original amount of the Note was $173,591.

NOTE 3 - DETAILED NOTES ON FUNDS AND COMPONENT UNITS (continued)

B. LIABILITIES (continued)

1. Long-Term Debt (continued)

Deere Credit, Inc. (continued)

Note payable dated June 9, 2022, for the acquisition of equipment, due in thirty-six monthly installments of $2,167 each at 4.25%, beginning July 9, 2022, and maturing June 9, 2025. The original amount of the Note was $73,118.

Note payable dated March 23, 2022, for the acquisition of equipment, due in sixty monthly installments of $4,042 each at 2.74%, beginning April 23, 2022, and maturing March 23, 2027. The original amount of the Note was $226,420.

BancorpSouth Equipment Finance

The terms and purposes of the long-term debt obligations to BancorpSouth Equipment Finance from financed purchases (direct borrowing) are as follows:

Note payable dated March 4, 2022, for the acquisition of equipment, due in thirty-six monthly installments of $2,251 each and one payment of $95,000 at 2.41%, beginning April 4, 2022, and maturing April 4, 2025. The original amount of the Note was $166,300.

Note payable dated March 4, 2022, for the acquisition of equipment, due in thirty-six monthly installments of $4,491 each and one payment of $30,000 at 2.41%, beginning April 4, 2022, and maturing April 4, 2025. The original amount of the Note was $183,668.

Pursuant to the financing agreements, if the County fails to make any payment when due, or otherwise defaults on the agreement, outstanding amounts payable may be declared immediately to be due and payable and the lender may take control of the collateral.

The annual requirements to amortize the preceding direct financing obligations as of September 30, 2023, are as follows:

Year Ending	Governmental Activities		
September 30,	Principal	Interest	Total
2024	$ 223,388	$ 12,818	$ 236,206
2025	253,186	6,249	259,435
2026	67,494	2,003	69,497
2027	34,466	284	34,750
2028	--	--	--
Totals	$ 578,534	$ 21,354	$ 599,888

NOTE 3 - DETAILED NOTES ON FUNDS AND COMPONENT UNITS (continued)

B. LIABILITIES (continued)

1. Long-Term Debt (continued)

Deere Credit, Inc.

The terms and purposes of the long-term debt obligations to Deere Credit, Inc. from right-of-use leases are as follows:

Lease obligation dated October 1, 2021 (the date of adoption for GASBS No. 87), for equipment, due in twenty-eight monthly installments (remaining lease term) of $1,936 each at the implicit rate of 5.95%, beginning October 28, 2021, and expiring January 28, 2024. The original amount of the Lease was $50,499.

Lease obligation dated October 1, 2021 (the date of adoption for GASBS No. 87), for equipment, due in twenty-one monthly installments (remaining lease term) of $2,386 each at the implicit rate of 5.07%, beginning November 12, 2021, and expiring July 12, 2023. The original amount of the Lease was $47,856.

Lease obligation dated July 20, 203, for equipment, due in forty-eight monthly payments of $4,741 each at the implicit rate of 8.26% beginning August 20, 2023, and expiring July 20, 2027. The original amount of the Lease was $193,189.

The annual requirements to amortize the preceding lease liabilities as of September 30, 2023 are as follows:

Year Ending	Governmental Activities		
September 30,	Principal	Interest	Total
2024	$ 45,004	$ 13,828	$ 58,832
2025	46,813	10,083	56,896
2026	50,829	6,068	56,897
2027	45,672	1,741	47,413
2028	--	--	--
Totals	$ 188,318	$ 31,720	$ 220,038

Component Units

Terrell County Board of Health

Long term obligations as of June 30, 2023, and changes for the fiscal year then ended were as follows:

	Balance July 1, 2022	Increases	Decreases	Balance June 30, 2022	Amount Due Within One Year
Compensated Absences	$ 20,221	$ --	$ 1,970	$ 18,251	$ 3,650

NOTE 3 - DETAILED NOTES ON FUNDS AND COMPONENT UNITS (continued)

B. LIABILITIES (continued)

1. Long-Term Debt (continued)

Component Units (continued)

Development Authority of Terrell County

Conduit Debt Obligation

The Authority has issued Industrial Revenue Bonds to provide financial assistance to a private-sector entity for the acquisition, construction, and equipping of industrial and commercial facilities deemed to be in the public interest. The private-sector entity's interest in the facilities has been conveyed to the Authority in exchange for issuing the bonds, and the Authority has in turn leased the facilities back to the private-sector entity. The bonds are payable solely from the payments received, or deemed received, on the lease. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the Authority, the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, neither are the lease interest reported as assets, nor the bonds reported as liabilities, in the financial statements. As of September 30, 2023, there was one series of Industrial Revenue Bonds outstanding, with an aggregate principal amount payable of $50.6 million.

2. Landfill Closure and Post-closure Care Cost

The County has closed its landfill and placed a final cover on the landfill in accordance with state and federal laws and regulations. In addition, state and federal laws and regulations require the County to perform certain maintenance and monitoring functions at the site for five years after closure. Those maintenance and monitoring functions were completed during the fiscal year ended September 30, 2001 and were estimated to cost $65,300 per year. Since these maintenance and monitoring functions were completed during the fiscal year ended September 30, 2001, the County does not report any liability for landfill post-closure care.

3. Risk Management

The County is exposed to various forms of risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has joined together with other counties in the state as part of the Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund and the Georgia Municipal Association 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.

ACCG Interlocal Risk Management Agency
Pursuant to provisions of the Official Code of Georgia Annotated, the County became a member of the ACCG Interlocal Risk Management Agency. The agency has established and administers one or more group self-insurance funds and a risk management service to prevent or lessen the incidence and severity of casualty and property losses occurring in the operation of government. The agency is to defend and protect in accordance with the member government contract and related coverage descriptions any member of the agency against liability or loss.

NOTE 3 - DETAILED NOTES ON FUNDS AND COMPONENT UNITS (continued)

B. LIABILITIES (continued)

3. Risk Management (continued)

The County must participate at all times in at least one fund which is established by the agency. Other responsibilities of the County are as follows:

1. To pay all contributions, assessments or other sums due the agency at such times and in such amounts as shall be established by the agency.

2. To select a person to serve as a member representative.

3. To allow the agency and its agents reasonable access to all facilities of the County and all records, including but not limited to financial records, which relates to the purposes of the agency.

4. To allow attorneys appointed by the agency 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 established by the agency.

5. To assist and cooperate in the defense and settlement of claims against the County.

6. To furnish full cooperation to the agency's attorneys, claim adjusters, service company, and any agent, employee, officer or independent contractor of the agency relating to the purposes of the agency.

7. To follow all loss reduction and prevention procedures established by the agency.

8. To furnish to the agency such budget, operating and underwriting information as may be requested.

9. To report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the agency or any fund established by the agency being required to pay claim for loss or injuries to County property or injuries to persons or property when such loss or injury is within the scope of the protection of a fund or funds in which the County participates.

The County retains the first $5,000 of each risk of loss in the form of a deductible. The County files all claims with the agency and the agency bills the County for any loss up to the $5,000 deductible.

ACCG-GSIWCF
Pursuant to provisions of the Official Code of Georgia Annotated, the County became a member of the ACCG-GSIWCF (a Workers' Compensation Self Insurance Fund). The liability of the fund to the employees of any employer (Terrell County, Georgia) is specifically limited to such obligations as are imposed by the applicable state laws against the employer for workers' compensation and/or employer's liability.

As a part of this risk pool, the County is obligated to pay all contributions and assessments prescribed by the pool, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the fund, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the fund 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.

NOTE 3 - DETAILED NOTES ON FUNDS AND COMPONENT UNITS (continued)

B. LIABILITIES (continued)

3. Risk Management (continued)

The fund is to defend, in the name of and on behalf of the members, any suits or other proceedings which may at any time be instituted against them on account of injuries or death within the purview of the Workers' Compensation Law of Georgia, or on the basis of employer's liability, including suits or other proceedings alleging such injuries and demanding of compensation therefor, although such suits, other proceedings, allegations or demands be wholly groundless, false, or fraudulent. The fund is to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation, or defense.

Settled claims in the past three years have not exceeded these coverages.

C. NET POSITION/FUND BALANCES

The County reports the following net position/fund balances as restricted at year-end:

General Fund		
National Opioid Settlement Funds	$	10,199
Special Revenue Funds:		
Jail Fund		130,995
E-911 Fund		308,172
Forfeitures and Seizures Fund		822
Drug Abuse Treatment and Education Fund		3,857
Law Library Fund		48,339
American Rescue Plan Act of 2021 (ARPA)		3,264
Capital Projects Funds:		
CDBG Fund		58
Broadband Expansion Fund		100
SPLOST Fund		526,373
TSPLOST Fund		490,663
Total Restricted Net Position/Fund Balances	$	1,522,842

D. BALANCES AND TRANSFERS/PAYMENTS WITHIN THE REPORTING ENTITY

1. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are described as "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e. the non-current portion of interfund loans).

Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

NOTE 3 - DETAILED NOTES ON FUNDS AND COMPONENT UNITS (continued)

D. BALANCES AND TRANSFERS/PAYMENTS WITHIN THE REPORTING ENTITY (continued)

1. Receivables and Payables (continued)

The following table reports interfund receivables and payables at year end.

	Due To: General Fund	Nonmajor Funds	Total Due To
Due From:			
General Fund	$ --	$ 166,955	$ 166,655
Nonmajor Funds	3,520	--	3,520
Total Due From	$ 3,520	$ 166,955	$ 170,475

2. Transfers and Payments

Transfers and payments within the reporting entity are substantially for the purposes of subsidizing operating functions, funding capital projects and asset acquisitions, or maintaining debt service. The government-wide statement of activities eliminates transfers as reported within the segregated governmental and business-type activities columns. Only transfers between the two columns appear in this statement.

The following table reports transfers and payments within the reporting entity:

	Transfers Out: General Fund	ARPA Fund	Nonmajor Funds	Totals
Transfers In:				
General Fund	$ --	$ 293,000	$ 187,058	$ 480,058
Nonmajor Funds	302,184	--	--	302,184
Totals	$ 302,184	$ 293,000	$ 187,058	$ 782,242

NOTE 4 - RETIREMENT PLANS

Primary Government

A. COST SHARING, MULTIPLE EMPLOYER DEFINED BENEFIT PENSION PLANS

Public safety personnel and certain elected county officials participate in various cost sharing, multiple employer defined benefit pension plans as defined in Governmental Accounting Standards Board (GASB) Statements No. 67 and 68. These plans include the Peace Officers' Annuity and Benefit Fund, Sheriff's Retirement Fund, Superior Court Clerks' Retirement Fund, Judges of the Probate Courts Retirement Fund, and the Magistrate Judges Retirement Fund. The County has omitted all disclosures and pension expense amounts for these plans as they are not material to the County's financial statements.

B. DEFINED CONTRIBUTION PLAN

By authority of a resolution passed by the Board of Commissioners and state statute, the County has elected to participate in a retirement plan administered by the Nationwide Retirement Solutions and GEBCOR (the Plan). The Plan is a defined contribution (money-purchase) plan in which contributions made by and made for individual participants are credited to that individual participant's account. The name of the Plan is the Terrell County Deferred Compensation Plan.

NOTE 4 - RETIREMENT PLANS (continued)

B. DEFINED CONTRIBUTION PLAN (continued)

Under the Plan, the County allows employees and elected officials the option of contributing up to 25% of their earnings to the Plan. In addition to the employees' contribution, (1) for employees with an Employment Commencement Date prior to October 1, 2007, the County makes an "Employer Basic Contribution" in the following amounts, as a percentage of compensation, based on years of service: (a) less than 5 - 3%; (b) 5 or more, less than 7 - 4%; (c) 7 or more, less than 10 - 6%; and (d) 10 or more - 8%, and (2) for employees with an Employment Commencement Date on or after October 1, 2008, the County makes a "Employer Matching Contribution" (a) up to 3% of compensation for those employees having two (2) or more but less than five (5) years of service, and (b) up to 5% of compensation for those employees having more than five (5) years of service.

Except for the Tax Commissioner, elected officials are not eligible for County contributions. Additionally, employees who normally work fewer than 40 hours per week are not eligible for the "Employer Matching Contribution."

Benefits depend upon the sum of the employees' contribution to the Plan with investment earnings and the County financed contribution to the Plan with investment earnings. Upon retirement or employment termination, employees are entitled to either a lump sum distribution of the employee and employer contributions with investment earnings or the option of receiving monthly, semi-annual, or annual payments based on an amount equal to the amount of the employee contributions with investment earnings. Employees are vested immediately in the County financed contributions to the plan.

For the year ended September 30, 2023, the contributions to the Plan by the employees and the County were $51,003 and $57,343, respectively. The County had no liability for contributions at year-end.

Component Units

A. TERRELL COUNTY BOARD OF HEALTH

Plan Description
The Employees' Retirement System (ERS) is a cost-sharing multiple-employer defined benefit pension plan established by the Georgia General Assembly during the 1949 Legislative Session for the purpose of providing retirement allowances for employees of the State of Georgia and its political subdivisions. ERS is directed by a Board of Trustees. Title 47 of the OCGA assigns the authority to establish and amend the benefit provisions to the State Legislature. ERS issues a publicly available financial report that can be obtained at www.ers.ga.gov/financials.

Benefits Provided
The ERS Plan supports three benefit tiers: Old Plan, New Plan, and Georgia State Employees' Pension and Savings Plan (GSEPS). Employees under the old plan started membership prior to July 1, 1982 and are subject to plan provisions in effect prior to July 1, 198s. Members hired on or after July 1, 1982 but prior to January 1, 2009 are new plan members subject to modified plan provisions. Effective January 1, 2009, new state employees and rehired state employees who did not retain membership rights under the Old or the New Plans are members of GSEPS. ERS members hired prior to January 1, 2009 also have the option to irrevocably change their membership to GSEPS.

Under the old plan, the new plan, and GSEPS, a member may retire and receive normal retirement benefits after completion of 10 years of creditable service and attainment of age 60 or 30 years of creditable service regardless of age. Additionally, there are some provisions allowing for early retirement after 25 years of creditable service for members under age 60.

NOTE 4 - RETIREMENT PLANS (continued)

Component Units (continued)

A. TERRELL COUNTY BOARD OF HEALTH (continued)

Retirement benefits paid to members are based upon the monthly average of the member's highest 24 consecutive calendar months, multiplied by the number of years of creditable service, multiplied by the applicable benefit factor. Annually, post-retirement cost-of-living adjustments may also be made to members' benefits, provided the members were hired prior to July 1, 2009. The normal retirement pension is payable monthly for life; however, options are available for distribution of the member's monthly pension, at reduced rates, to a designated beneficiary upon the member's death. Death and disability benefits are also available through the ERS plan.

Contributions

Member contributions under the old plan are 4% of annual compensation, up to $4,200, plus 6% of annual compensation in excess of $4,200. Under the old plan, the state pays member contributions in excess of 1.25% of annual compensation. Under the old plan, these state contributions are included in the members' accounts for refund purposes and are used in the computation of the members' earnable compensation for the purpose of computing retirement benefits. Member contributions under the new plan and GSEPS are 1.25% of annual compensation. The Health Department's total required contribution rate for the year ended June 30, 2023 was 31.01% of annual covered payroll for old and new plan members and 27.47% for GSEPS members. The rates include the annually actuarially determined employer contribution rate of 24.67% of annual covered payroll for old and new plan members and 21.59% for GSEPS members, plus a 6.34% adjustment for old and new plan and a 5.88% adjustment to the GSEPS plan for the commencement of COLA prefunding for certain retired ERS members. The Health Department's contribution to ERS totaled $51,903 for the year ended June 30, 2023. 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.

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

At June 30, 2023, the Health Department reported a liability of $386,349 for its proportionate share of the net liability. The net pension liability was measured as of June 30, 2022. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2021. An expected total pension liability as of June 30, 2022 was determined using standard roll-forward techniques. The Health Department's proportion of the net pension liability was based on contributions to ERS during the fiscal year ended June 30, 2022. At June 30, 2022, the Employer's proportion was 0.005785%, which was an increase of 0.000296% from its proportion measured as of June 30, 2021.

NOTE 4 - RETIREMENT PLANS (continued)

Component Units (continued)

A. TERRELL COUNTY BOARD OF HEALTH (continued)

For the year ended June 30, 2022, the Health Department recognized pension expense of $115,000. At June 30, 2023, the Health Department reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 830	$ 3,504
Changes in assumptions	68,677	--
Net difference between projected and actual earnings on pension plan investments	44,890	--
Changed in proportion and differences between Employer contributions and proportionate share of contributions	8,514	--
Employer contributions subsequent to the Measurement date	51,903	--
Totals	$ 174,814	$ 3,504

Employer contributions subsequent to the measurement date of $51,903 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	
2024	$ 65,707
2025	18,058
2026	1,119
2027	34,523
2028	--
Thereafter	--

Actuarial Assumptions

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

Inflation	2.50%
Salary Increases	3.00-6.75%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

NOTE 4 - RETIREMENT PLANS (continued)

Component Units (continued)

A. TERRELL COUNTY BOARD OF HEALTH (continued)

Mortality rates are as follows:

- The Pub-2010 General Employee Table, with no adjustments, projected with the MP-2019 scale is used for both males and females while in active service.

- The Pub-2010 Family of Tables projected generationally with the MP-2019 Scale and with further adjustments are used for post-retirement mortality assumptions as follows:

Participant Type	Membership Table	Set Forward (+)/ Set Back (-)	Adjustments to Rates
Service Retirees	General Healthy Annuitant	Male: +1; Female: +1	Male: 105%; Female: 108%
Disability Retirees	General Disabled	Male: -3; Female: 0	Male: 103%; Female: 106%
Beneficiaries	General Contingent Survivors	Male: +2; Female: +2	Male: 106%; Female: 105%

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

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 real rates of return (expected nominal returns, net of pension plan investment expense and 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 weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

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

Asset Class	Target Allocation (%)	Long-Term Expected Real Rate of Return (%) *
Fixed Income	30.00	.20
Domestic Large Equities	46.30	9.40
Domestic Small Equities	1.20	13.40
International Developed Market Equities	12.30	9.40
International Emerging Market Equities	5.20	11.40
Alternative	5.00	10.50
Totals	100.00	

* Rates shown are net of inflation

NOTE 4 - RETIREMENT PLANS (continued)

Component Units (continued)

A. TERRELL COUNTY BOARD OF HEALTH (continued)

Discount Rate

The discount rate used to measure the collective total pension liability was 7.00%. 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 benefit 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 total pension liability.

Sensitivity of the Employer's proportionate share of the net pension liability to changes in the discount rate:

The following table presents the Employer's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the Employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that 1 percentage point lower (6.00%) or 1 percentage point higher (8.00%) than the current rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's proportionate share of the net pension liability	$ 514,302	$ 386,349	$ 278,751

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued Employees' Retirement Systems of Georgia Financial Report which is publicly available at www.ers.ga.gov/financials.

B. DEVELOPMENT AUTHORITY OF TERRELL COUNTY

The Development Authority of Terrell County had no employees or pension plan for the year ended September 30, 2023.

NOTE 5 – OPEB LIABILITIES, OPEB EXPENSES, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB

Component Units

A. TERRELL COUNTY BOARD OF HEALTH

1. SEAD-OPEB Term Life Insurance

Plan Description

SEAD-OPEB was created in 2007 by the Georgia General Assembly to amend Title 47 of the O.C.G.A., relating to retirement, so as to establish a fund for the provision of term life insurance to retired and vested inactive members of the Employees' Retirement System of Georgia (ERS), the Legislative Retirement System (LRS), and the Georgia Judicial Retirement System (GJRS). The plan is a cost-sharing multiple-employer defined benefit other postemployment benefit plan as defined in Governmental Accounting Standards Board (GASB) Statement No. 74, *Financial Reporting for Postemployment Benefit Plan other than OPEB Plans*. The SEAD-OPEB trust fund accumulates the premiums received from the aforementioned retirement plans, including interest earned on deposits and investment of such payments.

Benefits Provided

The amount of insurance for a retiree with creditable service prior to April 1, 1964 is the full amount of insurance in effect of the date of retirement. The amount of insurance for a service retiree with no creditable service prior to April 1, 1964 is 70% of the amount of insurance in effect at age 60 or at termination, if earlier. Life insurance proceeds are paid in a lump sum to the beneficiary upon the death of the retiree.

Contributions

Georgia law provides that employee contributions to the plan shall be in amount established by the Board of Trustees not to exceed one-half of 1% of the member's earnable compensation. There were no employer contributions required for the fiscal year ended June 30, 2022.

OPEB Asset, OPEB Income, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2023, the Health Department reported an asset of $26,966 for its proportionate share of the OPEB asset. The net OPEB asset was measured as of June 30, 2022. The total OPEB asset used to calculate the net OPEB asset was based on an actuarial valuation as of June 30, 2021. An expected total OPEB asset as of June 30, 2022 was determined using standard roll-forward techniques. The Health Department's proportion of the net OPEB asset was based on actual member salaries reported to the SEAD-OPEB plan during the fiscal year ended June 30, 2022. At June 30, 2022, the Health Department's proportion was 0.007336%, which was an increase of 0.000708% from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the Health Department recognized OPEB income of $7,387. At June 30, 2023, the Health Department reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

NOTE 5 – OPEB LIABILITIES, OPEB EXPENSES, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB (continued)

Component Units (continued)

A. TERRELL COUNTY BOARD OF HEALTH (continued)

1. SEAD-OPEB Term Life Insurance (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 124	$ 8
Changes in assumptions	--	128
Net difference between projected and actual earnings on OPEB plan investments	5,621	--
Changed in proportion and differences between Employer contributions and proportionate share of contributions	--	1,393
Employer contributions subsequent to the Measurement date	--	--
Totals	$ 5,745	$ 1,529

Health Department contributions subsequent to the measurement date of $0 are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30,	
2024	$ - 760
2025	552
2026	210
2027	4,214
2028	--
Thereafter	--

Actuarial Assumptions

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

Inflation	2.50%
Salary Increases	
ERS	3.00-6.75%
GJRS	3.75%
LRS	N/A
Investment rate of return	7.00%, net of pension plan investment expense, including inflation
Healthcare cost trend rate	N/A

NOTE 5 – OPEB LIABILITIES, OPEB EXPENSES, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB (continued)

Component Units (continued)

A. TERRELL COUNTY BOARD OF HEALTH (continued)

1. SEAD-OPEB Term Life Insurance (continued)

Mortality rates are as follows:

- The Pub-2010 General Employee Table, with no adjustments, projected with the MP-2019 scale is used for both males and females while in active service.

- The Pub-2010 Family of Tables projected generationally with the MP-2019 Scale and with further adjustments are used for post-retirement mortality assumptions as follows:

Participant Type	Membership Table	Set Forward (+)/ Set Back (-)	Adjustments to Rates
Service Retirees	General Healthy Annuitant	Male: +1; Female: +1	Male: 105%; Female: 108%
Disability Retirees	General Disabled	Male: -3; Female: 0	Male: 103%; Female: 106%
Beneficiaries	General Contingent Survivors	Male: +2; Female: +2	Male: 106%; Female: 105%

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

The long-term expected rate of return on OPEB plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of real rates of return (expected nominal returns, net of pension plan investment expense and 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 weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

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

Asset Class	Target Allocation (%)	Long-Term Expected Real Rate of Return (%) *
Fixed Income	30.00	.20
Domestic Large Equities	46.340	9.40
Domestic Small Equities	1.20	13.40
International Developed Market Equities	12.30	9.40
International Emerging Market Equities	5.20	11.40
Alternative	5.00	10.50
Totals	100.00	

* Rates shown are net of inflation

NOTE 5 – OPEB LIABILITIES, OPEB EXPENSES, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB (continued)

Component Units (continued)

A. TERRELL COUNTY BOARD OF HEALTH (continued)

1. SEAD-OPEB Term Life Insurance (continued)

Discount Rate

The discount rate used to measure the total OPEB asset was 7.00%. 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 OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine total OPEB asset.

Sensitivity of the Employer's proportionate share of the net OPEB liability to changes in the discount rate:

The following presents the Terrell Health Department's proportionate share of the net OPEB asset calculated using the discount rate of 7.00%, as well as what the Terrell County Health Department's proportionate share of the net OPEB asset would be if it were calculated using a discount rate that is 1-percent lower (6.00%) or 1-percent higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's proportionate share of the net OPEB liability	$ 17,406	$ 26,966	$ 34,795

OPEB Plan Fiduciary Net Position

Detailed information about the OPEB plan's fiduciary net position is available in the separately issued ERS comprehensive financial report which is publicly available at www.ers.ga.gov/financials.

2. SHBP-OPEB - State Health Benefits Plan

Plan Description

Employees of State organizations defined in §45-18-25 of the *Official Code of Georgia Annotated* (O.C.G.A.) are provided OPEB through the State OPEB Fund – a cost-sharing multiple-employer defined benefit postemployment healthcare plan, reported as an employee trust fund and administered by a Board of Community Health (Board). Title 45 of the O.C.G.A. assigns the authority to establish and amend the benefit terms of the group health plan to the Board.

NOTE 5 – OPEB LIABILITIES, OPEB EXPENSES, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB (continued)

Component Units (continued)

A. TERRELL COUNTY BOARD OF HEALTH (continued)

2. SHBP-OPEB - State Health Benefits Plan (continued)

Benefits Provided

The State OPEB Fund provides healthcare benefits for retirees and their dependents due under the group health plan for employees of State organizations (including technical colleges) and other entities authorized by law to contract with the Department of Community Health (DCH) for inclusion in the plan. Retiree medical eligibility is attained when an employee retires and is immediately eligible to draw a retirement annuity from Employee' Retirement System (ERS), Georgia Judicial Retirement System (JRS), Legislative Retirement System (LRS), Teachers Retirement System (TRS) or Public School Employees. Medicare eligible retirees are offered Standard and Premium Medicare Advantage plan options. Non-Medicare eligible retiree plan options include Health Reimbursement Arrangement (HRA), Health Maintenance Organization (HMO) and High Deductible Health Plan (HDHP). The State OPEB Fund also pays for administrative expenses of the fund. By law, no other use of the assets of the State OPEB Fund is permitted.

Contributions

As established by the Board, the State OPEB Fund is substantially funded on a pay-as-you-go basis; that is, annual cost of provided benefits will be financed in the same year as claims occur. Contributions to the State OPEB Fund from the Employer Agency were $8,928 for the year ended June 30, 2022. Active employees are not required to contribute to the State OPEB Fund.

OPEB Liabilities, OPEB Income, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2023, the Terrell County Health Department reported a liability of $24,807 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2022. The total OPEB liability used to calculate the net OPEB liability was based on an actuarial valuation as of June 30, 2021. An expected total OPEB liability as of June 30, 2022 was determined using standard roll-forward techniques. The Health Department's proportion of the net OPEB liability was actuarially determined based on employer contributions during the fiscal year ended June 30, 2022. At June 30, 2021, the Health Department's proportion was 0.005521%, which was an increase of 0.000366% from its proportion measured as of June 30, 2021.

For the year ended June 30, 2023, the Health Department recognized OPEB income of $29,181. At June 30, 2023, the Terrell County Health Department reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

NOTE 5 – OPEB LIABILITIES, OPEB EXPENSES, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB (continued)

Component Units (continued)

A. TERRELL COUNTY BOARD OF HEALTH (continued)

2. SHBP-OPEB - State Health Benefits Plan (continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 780	$ 24,121
Changes in assumptions	443	3,053
Net difference between projected and actual earnings on OPEB plan investments	8,999	--
Changed in proportion and differences between Employer contributions and proportionate share of contributions	21,119	4,935
Employer contributions subsequent to the Measurement date	9,335	--
Totals	$ 40,676	$ 32,109

Health Department contributions subsequent to the measurement date of $9,335 are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expenses as follows:

Year Ended June 30,	
2024	$ - 4,321
2025	- 595
2026	856
2027	3,292
2028	--
Thereafter	--

NOTE 5 – OPEB LIABILITIES, OPEB EXPENSES, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB (continued)

Component Units (continued)

A. TERRELL COUNTY BOARD OF HEALTH (continued)

2. SHBP-OPEB - State Health Benefits Plan (continued)

Actuarial Assumptions

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

Inflation	2.50%
Salary Increases	3.00-6.75%, including inflation
Long-term rate of return	7.00%, compounded annually, net of investment expense, and including inflation
Healthcare cost trend rate:	
Pre-Medicare Eligible	6.50%
Medicare Eligible	5.00%
Ultimate trend rate:	
Pre-Medicare Eligible	4.50%
Medicare Eligible	4.50%
Year of Ultimate trend rate:	
Pre-Medicare Eligible	2029
Medicare Eligible	2023

Pre-retirement mortality rates were based on the Pub-2010 General Employee Mortality Table, with no adjustment, with the MP-2019 scale applied generationally. Post retirement mortality rates for service retirements were based on the Pub-2010 General Healthy Annuitant Mortality Table (ages set forward on year and adjusted 105% for males and 108% for females) with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for disability retirements were based on the Pub-2010 General Disabled Mortality Table (ages set back three years for males and adjusted to 103% for males and 106% for females) with MP-2019 Projection scale applied generationally. Post-retirement mortality rates for beneficiaries were based on the Pub-2010 General Contingent Survivor Mortality Table (ages set forward two years and adjusted 106% for males and 105% for females) with the MP-2019 Projection scale applied generationally.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of the most recent actuarial experience studies for the pension systems, which covered the five-year period ending June 30, 2019, and adopted by the pension Board on December 17, 2020.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2021 valuation were based on a review of recent plan experience done concurrently with the June 30, 2021 valuation.

Projection of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculation.

NOTE 5 – OPEB LIABILITIES, OPEB EXPENSES, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB (continued)

Component Units (continued)

A. TERRELL COUNTY BOARD OF HEALTH (continued)

2. SHBP-OPEB - State Health Benefits Plan (continued)

The long-term expected rate of return on OPEB plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of real rates of return (expected nominal returns, net of investment expense and 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 weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

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

Asset Class	Target Allocation (%)	Long-Term Expected Real Rate of Return (%) *
Fixed Income	30.00	2.0
Equities	70.00	9.4
Totals	100.00	

* Rates shown are net of inflation

Discount Rate

In order to measure the total OPEB liability, as of June 30, 2022, for the State OPEB Fund, a single equivalent interest rate of 7.00% was used as the discount rate, the same as the last year's rate. The projection of cash flows used to determine the discount rate assumed that contributions from members and from the employer will be made at the current level as averaged over the last five years, adjusted for annual projected changes in headcount. Based on those assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on investments was applied to all periods of projected benefit payments to determine the total OPEB liability. Projected future benefit payments for all current plan members were projected through 2120.

Sensitivity of the Terrell County Health Department's proportionate share of the collective net OPEB liability to changes in the discount rate:

The following presents the collective net OPEB liability of the participating employers calculated using the discount rate of 7.00% as well as what the collective net OPEB liability would be if it were calculated using a discount rate that 1-percentage point lower (6.00%) or 1-percentage point higher (8.00%) than the current discount rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's proportionate share of the net OPEB liability	$ 36,443	$ 24,807	$ 14,749

NOTE 5 – OPEB LIABILITIES, OPEB EXPENSES, AND DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES RELATED TO OPEB (continued)

Component Units (continued)

A. TERRELL COUNTY BOARD OF HEALTH (continued)

2. SHBP-OPEB - State Health Benefits Plan (continued)

Sensitivity of the Employer's proportionate share of the collective net OPEB liability to changes in the healthcare cost trend rate:

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
Employer's proportionate share of the net OPEB liability	$ 13,071	$ 24,807	$ 38,558

OPEB Plan Fiduciary Net Position

Detailed information about the OPEB plan's fiduciary net position is available in the 2021 State of Georiga Annual Comprehensive Financial Report (ACFR) which is publicly available at: https://sao.georgia.gov/statewide-reporting/acfr.

NOTE 6 - SUMMARY DISCLOSURE OF SIGNIFICANT CONTINGENCIES

A. LITIGATION

The County is a party to a variety of legal matters involving a wide range of subject matter. As of September 30, 2023, the County was not a party to any litigation where an unfavorable outcome was probable, thus requiring recognition in the financial statements. Additionally, management is not aware of any unasserted claims that are probable of assertion.

B. CONTINGENCIES

Except for the joint venture relationship described in Note 1-B.3., the County has not entered into any arrangement under which the County would assume any actual or potential liability for the obligations of any governmental or private agency, authority, or instrumentality.

C. GRANTS

In the normal course of operations, the County receives grant funds from various federal and state agencies. The grant programs are subject to audit by agents of the granting authority, the purpose of which is to ensure compliance with conditions precedent to the granting of funds.

NOTE 7 - SUBSEQUENT EVENTS

There were no subsequent events which would materially affect the financial statements and require disclosure.

NOTE 8 – TAX ABATEMENTS

Terrell County, through the Development Authority of Terrell County, allows for taxable revenue bond financing, pursuant to the Georgia Development Authorities law, under Title 36 Chapter 62 of the Official Code of Georgia, in order to promote the creation of jobs and stimulate development activity within Terrell County. The taxable revenue bond financings result in the reduction of ad-valorem taxes, either real and/or personal.

The Development Authority of Terrell County considers the economic impacts of a proposed project and weighs such benefits against the costs of reduced revenue impacts when considering whether to enter into a taxable revenue bond deal with an individual or entity. Generally, eligible projects involve a commitment of significant capital investment and/or creation of net new jobs to the County, which propose a favorable return on investment for the County. There are no additional commitments other than to provide favorable tax treatment. There are provisions for recapturing some portion of the value of these incentives in the event the capital investment and job creation numbers are not met during the incentive period; however, the Development Authority of Terrell County can immediately return title to an entity for a non-performing project, which cancels the incentive going forward.

For the fiscal year ended September 30, 2023, Terrell County abated personal property taxes in the amount of $67,835.

TERRELL COUNTY, GEORGIA
General Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual	Variance With Final
	Original	Final	Amounts	Budget
REVENUES				
Taxes	$ 5,763,000	$ 5,763,000	$ 5,872,678	$ 109,678
Licenses and Permits	47,000	47,000	56,259	9,259
Fines and Forfeitures	150,000	150,000	215,730	65,730
Charges for Services	1,106,887	1,106,887	716,447	(390,440)
Intergovernmental	1,595,748	1,595,748	1,491,373	(104,375)
Investment Income	9,000	9,000	5,049	(3,951)
Contributions and Donations from Private Sources	-	-	21,180	21,180
Miscellaneous	51,500	51,500	59,212	7,712
Total Revenues	8,723,135	8,723,135	8,437,928	(285,207)
EXPENDITURES				
Current:				
General Government:				
Board of Registrars	105,155	105,155	124,291	(19,136)
General Administration	878,183	1,171,183	1,369,708	(198,525)
Tax Appraiser and Assessors	104,235	104,235	128,378	(24,143)
Tax Commissioner	202,588	202,588	246,230	(43,642)
Board of Equalization	2,950	2,950	901	2,049
Courthouse and Public Buildings	72,440	72,440	122,591	(50,151)
Armory Building	6,714	6,714	19,666	(12,952)
County Office Building	28,750	252,262	139,376	112,886
Total General Government	1,401,015	1,917,527	2,151,141	(233,614)
Judicial:				
Superior Court	167,820	167,820	146,485	21,335
Clerk of Superior Court	192,234	192,234	191,754	480
Magistrate Court	180,800	180,800	161,536	19,264
Probate Court	142,604	142,604	158,297	(15,693)
Juvenile Court	50,417	50,417	5,593	44,824
Total Judicial	733,875	733,875	663,665	70,210
Public Safety:				
Sheriff	852,262	852,262	920,997	(68,735)
Jail	750,592	750,592	755,670	(5,078)
Correctional Institute	1,250,987	1,250,987	1,960,417	(709,430)
Fire and Rescue	120,844	120,844	276,127	(155,283)
Forestry	15,587	15,587	15,587	-
Emergency Medical Service	1,036,463	1,036,463	872,309	164,154
Coroner	25,986	25,986	28,721	(2,735)
Animal Control	37,115	37,115	47,044	(9,929)
Emergency Management	15,418	15,418	26,080	(10,662)
Total Public Safety	$ 4,105,254	$ 4,105,254	$ 4,902,952	$ (797,698)

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

TERRELL COUNTY, GEORGIA
General Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual	Variance With Final
	Original	Final	Amounts	Budget
EXPENDITURES (continued)				
Current (continued):				
Public Works:				
Roads and Bridges	$ 1,391,372	$ 1,391,372	$ 1,562,539	$ (171,167)
Lawn Maintenance	-	-	-	-
Solid Waste	414,186	414,186	254,960	159,226
Total Public Works	1,805,558	1,805,558	1,817,499	(11,941)
Health and Welfare:				
Health Department	86,271	86,271	65,940	20,331
DFACS	15,000	15,000	16,250	(1,250)
Training Center	500	500	-	500
Total Health and Welfare	101,771	101,771	82,190	19,581
Culture and Recreation:				
Recreation	69,350	69,350	33,734	35,616
Library	55,500	55,500	60,185	(4,685)
Total Culture and Recreation	124,850	124,850	93,919	30,931
Housing and Development:				
Extension Service	107,315	107,315	140,655	(33,340)
Planning and Zoning	63,613	63,613	73,821	(10,208)
Other Costs	77,385	77,385	90,144	(12,759)
Total Housing and Development	248,313	248,313	304,620	(56,307)
Total Current Expenditures	8,520,636	9,037,148	10,015,986	(978,838)
Debt Service:				
Principal	-	-	-	-
Interest and Other Charges	-	-	-	-
Total Debt Service	-	-	-	-
Total Expenditures	8,520,636	9,037,148	10,015,986	(978,838)
Excess (Deficiency) of Revenues Over Expenditures	202,499	(314,013)	(1,578,058)	(1,264,045)

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

TERRELL COUNTY, GEORGIA
General Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual	Variance With Final
	Original	Final	Amounts	Budget
OTHER FINANCING SOURCES (USES)				
Proceeds on Disposal of Capital Assets	$ -	$ -	$ 321,842	$ 321,842
Reimbusement for Damaged Property	-	223,512	223,512	-
Appropriated Fund Balance	-	-	-	-
Transfers In	-	293,000	480,058	187,058
Transfers Out	(202,499)	(202,499)	(302,184)	(99,685)
Total Other Financing Sources (Uses)	(202,499)	314,013	723,228	(409,215)
SPECIAL ITEM				
Recreation Board Funds	-	-	68,965	68,965
Net Change in Fund Balances	-	-	(785,865)	(785,865)
Fund Balances - Beginning of Year	3,615,981	3,615,981	3,615,981	-
End of Year	$ 3,615,981	$ 3,615,981	$ 2,830,116	$ (785,865)

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

TERRELL COUNTY, GEORGIA
ARP Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Year Ended September 30, 2023

	Budgeted Amounts		Actual	Variance With Final
	Original	Final	Amounts	Budget
REVENUES				
Intergovernmental	$ -	$ -	$ 293,000	$ 293,000
Investment Income - Interest Revenues	-	-	2,038	2,038
Total Revenues	-	-	295,038	295,038
EXPENDITURES				
Current:				
General Government	-	-	-	-
Public Safety	-	-	-	-
Health and Welfare	-	-	-	-
Culture and Recreation	-	-	-	-
Total Expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	295,038	295,038
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers Out	-	-	(293,000)	(293,000)
Total Other Financing Sources (Uses)	-	-	(293,000)	293,000
Net Change in Fund Balances	-	-	2,038	2,038
Fund Balances - Beginning of Year	-	-	1,226	(1,226)
End of Year	$ -	$ -	$ 3,264	$ 3,264

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

TERRELL COUNTY, GEORGIA
Budgetary Comparison Schedules
Notes to Required Supplementary Information
For the Year Ended September 30, 2023

A. BUDGETARY INFORMATION

Annual budgets have been adopted on a basis consistent with generally accepted accounting principles for all governmental funds with the exception of the ARPA fund.

B. EXPENDITURES OVER APPROPRIATIONS

The County incurred expenditures, which exceeded appropriations by material amount, for the following departments:

General Fund:

General Government	$	233,614
Public Safety		797,698
Housing and Development		56,307

TERRELL COUNTY, GEORGIA
Terrell County Board of Health - Component Unit
ERS Employer Agency
Schedule of Proportionate Share of the Net Pension Liability
For the Year Ended September 30, 2023

For the Year Ended June 30,	2023	2022	2021
Employer's proportion of the net pension liability	0.005785%	0.005489%	0.005167%
Employer's proportionate hsare of the net pension liability	$ 386,349	$ 128,382	$ 217,787
Employer's covered-employee payroll during the measurement period	$ 169,375	$ 162,718	$ 149,970
Employer's proportionate share of the net pension liability as a percentage of it covered-employee payroll	228.10%	78.90%	145.22%
Plan fiduciary net position as a percentage of the total pension liability	67.44%	87.62%	76.21%

* Note: Schedule is intended to show information for the last 10 years. Additional years will be displayed as they become available.

TERRELL COUNTY, GEORGIA
Terrell County Board of Health - Component Unit
ERS Employer Agency
Schedule of Proportionate Share of the Net Pension Liability
For the Year Ended September 30, 2023

2020	2019	2018	2017	2016	2015
0.003622%	0.004973%	0.006595%	0.006571%	0.006290%	0.005815%
$ 149,463	$ 204,442	$ 267,845	$ 310,836	$ 254,833	$ 218,098
$ 142,742	$ 100,304	$ 148,660	$ 175,775	$ 151,871	$ 158,792
104.71%	203.82%	180.17%	176.84%	167.80%	137.35%
76.74%	76.68%	76.33%	72.34%	76.20%	77.99%

TERRELL COUNTY, GEORGIA
Terrell County Board of Health - Component Unit
ERS Employer Agency
Schedule of Contributions - Employees' Retirement System
For the Year Ended September 30, 2023

For the Year Ended June 30,	2023	2022	2021
Contractually required contribution	$ 51,903	$ 36,385	$ 30,781
Conributions in relation to the contractually required contibution	$ 51,903	$ 36,385	$ 30,781
Contribution deficiency (excess)	$ -	$ -	$ -
Covered-employee payroll	$ 169,375	$ 162,718	$ 149,970
Contributions as a percentage of covered-employee payroll	30.64%	22.36%	20.52%

TERRELL COUNTY, GEORGIA
Terrell County Board of Health - Component Unit
ERS Employer Agency
Schedule of Contributions - Employees' Retirement System
For the Year Ended September 30, 2023

2020	2019	2018	2017	2016	2015	2014
$ 33,373	$ 23,675	$ 32,841	$ 40,132	$ 36,018	$ 32,994	$ 25,159
$ 33,373	$ 23,675	$ 32,841	$ 40,132	$ 36,018	$ 32,994	$ 25,159
$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ 142,742	$ 100,304	$ 148,660	$ 175,775	$ 151,871	$ 158,792	$ 150,116
23.38%	23.60%	22.09%	22.83%	23.72%	20.78%	16.76%

TERRELL COUNTY, GEORGIA
Terrell County Board of Health - Component Unit
SEAD-OPEB Employer
Schedule of Proportionate Share of the Net OPEB Liability (Asset)
For the Year Ended September 30, 2023

For the Year Ended June 30,	2023	2022	2021
Employer's proportion of the net OPEB asset	0.007336%	0.006628%	0.005980%
Employer's proportionate share of the net OPEB liability (asset)	$ 26,966	$ 40,817	$ 16,984
Employer's covered-employee payroll	$ 169,375	$ 162,718	$ 149,970
Employer's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	15.92%	25.08%	11.32%
Plan fiduciary net position as a percentage of the total OPEB liability	138.03%	164.76%	129.20%

*Note: Schedule is intended to show information for the last 10 years. Additional years will be displayed as they become available.

TERRELL COUNTY, GEORGIA

Terrell County Board of Health - Component Unit

SEAD-OPEB Employer

Schedule of Proportionate Share of the Net OPEB Liability (Asset)

For the Year Ended September 30, 2023

2020	2019	2018
0.002973%	0.002940%	0.004110%
$ 8,407	$ 7,957	$ 10,682
$ 142,742	$ 100,304	$ 148,660
5.89%	7.93%	7.19%
129.73%	129.46%	130.17%

TERRELL COUNTY
Calhoun County Board of Health - Component Unit
SEAD-OPEB Employer
Schedule of Contributions Other Postemployment Benefits
For the Year Ended September 30, 2023

For the Year Ended June 30,	2023	2022	2021
Contractually required contribution	$ -	$ -	$ -
Contributions in relation to the contractually required contribution	$ -	$ -	$ -
Contribution deficiency (excess)	$ -	$ -	$ -
Agency's covered-employee payroll	$ 169,375	$ 162,718	$ 149,970
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%

*Note: Schedule is intended to show information for the last 10 years. Additional years will be displayed as they become available.

TERRELL COUNTY

Calhoun County Board of Health - Component Unit

SEAD-OPEB Employer

Schedule of Contributions Other Postemployment Benefits

For the Year Ended September 30, 2023

2020	2019	2018
$ -	$ -	$ -
$ -	$ -	$ -
$ -	$ -	$ -
$ 142,742	$ 100,304	$ 148,660
0.00%	0.00%	0.00%

TERRELL COUNTY
Terrell County Board of Health - Component Unit
SHBP - OPEB Employer
Schedule of Proportionate Share of the Net OPEB Liability
For the Year Ended September 30, 2023

For the Year Ended June 30,	2023	2022	2021
Employer's proportion of the net OPEB liability	0.005521%	0.005155%	0.004706%
Employer's proportionate share of the net OPEB liability	$ 24,807	$ 14,169	$ 52,961
Employer's covered-employee payroll (CP)*	$ 169,375	$ 162,718	$ 149,970
Employer's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	14.65%	8.71%	35.31%
Plan fiduciary net position as a percentage of the total OPEB liability	80.03%	87.58%	59.71%

**CP - the payroll of employees tht are provided OPEB through the OPEB plan*

*Note: Schedule is intended to show information for the last 10 years. Additional years will be displayed as they become available.

TERRELL COUNTY

Terrell County Board of Health - Component Unit
SHBP - OPEB Employer
Schedule of Proportionate Share of the Net OPEB Liability
For the Year Ended September 30, 2023

2020	2019	2018
0.003224%	0.004923%	0.006146%
$ 40,020	$ 128,765	$ 250,401
$ 142,742	$ 100,304	$ 148,660
28.04%	128.37%	168.44%
56.57%	31.48%	17.34%

TERRELL COUNTY, GEORGIA
Terrell County Board of Health - Component Unit
SHBP - OPEB Employer
Schedule of Contributions Other Postemployment Benefits
For the Year Ended September 30, 2023

For the Year Ended June 30,	2023	2022	2021
Contractually required contribution (CRC)*	$ 9,335	$ 8,928	$ 7,821
Contributions in relation to the contractually required contribution*	$ 9,335	$ 8,928	$ 7,821
Contribution deficiency (excess)	$ -	$ -	$ -
Agency's covered-employee payroll	$ 169,375	$ 162,718	$ 149,970
Contributions as a percentage of covered payroll (CP)**	5.51%	5.49%	5.22%

** The "Contractually Required Contribution (CRC)" and "Contribution in relation to the contractually required contribution" are the same amount and can be found in the organization's customized employer packet identified as "Contributions made during the measurement period".*

*** CP is the payroll of employees that are provided OPEB through the OPEB plan.*

*Note: Schedule is intended to show information for the last 10 years. Additional years will be displayed as they become available.

TERRELL COUNTY, GEORGIA
Terrell County Board of Health - Component Unit
SHBP - OPEB Employer
Schedule of Contributions Other Postemployment Benefits
For the Year Ended September 30, 2023

2020	2019	2018
$ 7,082	$ 17,238	$ 24,692
$ 7,082	$ 17,238	$ 24,692
$ -	$ -	$ -
$ 142,742	$ 100,304	$ 148,660
4.96%	17.19%	16.61%

A. CHANGES OF ASSUMPTIONS

1. ERS Employer Agency

On December 17, 2015, the Board adopted recommended changes to the economic and demographic assumptions utilized by the System. Primary among these changes were the updates to rates of mortality, retirement, disability, withdrawal, and salary increases. The expectation of retired life mortality was changed to the RP-2000 Combines Mortality Table projected to 2025 with projection scale BB (set forward 2 years for both males and females).

On March 15, 2018, the Board adopted a new funding policy and amended such policy most recently on June 18, 2020. Because of this new funding policy, the assumed investment rate of return was reduced from 7.50% to 7.40% for June 30, 2017 actuarial valuation. In addition, based on the Board's new funding policy, the assumed investment rate of return was further reduced by .10% from 7.40% to 7.30% as of the June 30, 2018 actuarial valuation.

On December 17, 2020, the Board adopted recommended changes to the economic and demographic assumptions utilized by the System based on the experience study prepared for the five-year period ending June 30, 2019. Primary among the changes were updates to rates of mortality, retirement, withdrawal, and salary increases. This also included a change to the long-term assumed investment rate of return to 7.00%. These assumption changes are reflected in the calculation of the June 30, 2021 Total Pension Liability.

On April 21, 2022, the Board adopted a new funding policy which, in part, provides that Actuarial Accrued Liability and Normal Cost of the System will include a prefunded carriable Cost-of-Living Adjustment (COLA) for eligible retirees and beneficiaries of the System. Under the new policy, future COLAs are provided through a profit-sharing mechanism using the System's asset performance. After studying the parameters of this new policy, the assumption for future COLAs was set as 1.05%. Previously, no future COLAs were assumed. In addition, the funding policy set the assumed rate of return at 7.20% for the June 30, 2021 valuation and established a new Transitional Unfunded Actuarial Accrued Liability as of June 30, 2021 which will be amortized over a closed 20-year period.

2. SEAD-OPEB Employer

On December 17, 2015, the Board adopted recommended changes to the economic and demographic assumptions utilized by the Plan. Primary among these changes were the updates to rates of mortality, retirement, disability, withdrawal, and salary increases. The expectation of retired life mortality was changed to the RP-2000 Combined Mortality Table projected to 2025 with projection scale BB (set forward 2 years for both males and females).

On March 15, 2018, the Board adopted a new funding policy. Because of this new funding policy, the assumed investment rate of return was reduced from 7.50% to 7.40% for June 30, 2017 actuarial valuation. In addition, based on the Board's new funding policy, the assumed investment rate of return was further reduced by .10% from 7.40% to 7.30% as of the June 30, 2018 actuarial valuation.

On December 17, 2020, the Board adopted recommended changes to the economic and demographic assumptions utilized by the System based on the experience study prepared for the five-year period ending June 30, 2019. Primary among the changes were updates to rates of mortality, retirement, withdrawal, and salary increases. This also included a change to the long-term assumed investment rate of return to 7.00%. These assumption changes are reflected in the calculation of the June 30, 2021 Total OPEB Asset.

A. CHANGES OF ASSUMPTIONS (continued)

3. SHBP-OPEB Employer

In the June 30, 2020 actuarial valuation, decremental assumptions were changed to reflect the Employees Retirement Systems experience study.

In the June 30, 2019 actuarial valuation, the inflation assumption was lowered from 2.75% to 2.50% in anticipation of the upcoming ERS Experience Study. Additionally, decremental assumptions were changed to reflect the Teachers Retirement System Experience Study. Approximately, 6.0% of employees are members of the Teachers Retirement System.

In the June 30, 2017 actuarial valuation, the participation assumption, tobacco use assumption and morbidity factors were revised.

In the June 30, 2015 actuarial valuation, decremental and underlying inflation assumptions were changed to reflect the Retirement Systems' experience studies.

In the June 30, 2012 actuarial valuation, a data audit was performed, and data collection procedures and assumptions were changed.

The discount rate was updated from 3.09% as of June 30, 2016 to 3.60% as of June 30, 2017; to 5.22% as of June 30, 2018; to 7.30% as of June 30, 2019; to 7.06% as of June 30, 2020; and to 7.00% as of June 30, 2021.

B. CHANGES IN BENEFIT TERMS

1. SHBP-OPEB Employer

There have been no changes in benefit terms.

TERRELL COUNTY, GEORGIA
General Fund
Comparative Balance Sheets

	As of September 30,	
	2023	**2022**
ASSETS		
Cash and Cash Equivalents	$ 2,177,714	$ 3,128,850
Property Taxes Receivable	292,289	180,654
Local Option Sales Tax Receivable	61,382	62,371
Alcoholic Beverages Taxes Receivable	1,752	2,511
Accounts Receivable:		
Ambulance Charges	35,216	36,897
Garbage	-	-
Other	24,508	17,007
Due from State Government	90,970	85,690
Due from Other Agencies and Individuals	568,861	329,639
Due from Other Funds	3,520	-
Total Assets	3,256,212	3,843,619
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
Liabilities:		
Accounts Payable	-	58,754
Payroll Taxes and Withholdings Payable	-	-
Due to Other Funds	166,955	-
Total Liabilities	166,955	58,754
Deferred Inflows of Resources:		
Unavailable Revenue - Property Tax	259,141	168,884
Total Deferred Inflows of Resources	259,141	168,884
Fund Balance:		
Unassigned	2,830,116	3,615,981
Total Fund Balance	2,830,116	3,615,981
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	$ 3,256,212	$ 3,843,619

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Revenues, Expenditures, and
Changes in Fund Balance

	For the Years Ended September 30,	
	2023	**2022**
REVENUES		
Taxes	$ 5,872,678	$ 6,079,170
Licenses and Permits	56,259	42,216
Fines and Forfeitures	215,730	183,960
Charges for Services	716,447	942,159
Intergovernmental	1,491,373	1,595,015
Investment Income	5,049	4,271
Contributions and Donations from Private Sources	21,180	-
Miscellaneous	59,212	38,239
Total Revenues	8,437,928	8,885,030
EXPENDITURES		
Current:		
General Government	2,151,141	1,163,683
Judicial	663,665	615,695
Public Safety	4,902,952	4,654,975
Public Works	1,817,499	912,510
Health and Welfare	82,190	83,601
Culture and Recreation	93,919	128,804
Housing and Development	304,620	251,672
Debt Service:		
Principal	-	37,805
Interest and Other Charges	-	4,793
Total Expenditures	10,015,986	7,853,538
Excess (Deficiency) of Revenues Over Expenditures	(1,578,058)	1,031,492

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Revenues, Expenditures, and
Changes in Fund Balance

	For the Years Ended September 30,	
	2023	**2022**
OTHER FINANCING SOURCES (USES)		
Proceeds on Disposal of Capital Assets	321,842	-
Reimbursement for Damaged Property	223,512	284,916
Transfers In	480,058	300,000
Transfers Out	(302,184)	(184,546)
Total Other Financing Sources (Uses)	723,228	400,370
SPECIAL ITEM		
Recreation Board Funds	68,965	-
Net Change in Fund Balance	(785,865)	1,431,862
Fund Balances - Beginning of Year	3,615,981	2,184,119
End of Year	$ 2,830,116	$ 3,615,981

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Revenues

	For the Years Ended September 30,	
	2023	**2022**
TAXES		
Ad-Valorem Taxes and Commissions	$ 4,841,375	$ 4,962,643
Intangible Recording Tax	13,067	59,741
Local Option Sales Tax	666,272	666,439
Insurance Premiums Tax	296,929	306,784
Alcoholic Beverage Tax	24,720	26,481
Real Estate Transfer Tax	6,821	28,502
Railroad Equipment Tax	-	-
Financial Institution Tax	23,494	28,580
Total Taxes	5,872,678	6,079,170
LICENSES AND PERMITS		
Business Licenses and Permits	38,231	23,040
Building Permits	18,028	19,176
Total Licenses and Permits	56,259	42,216
FINES AND FORFEITURES		
Fines and Forfeitures	205,531	183,960
Opioid Settlement Funds	10,199	-
Total Fines and Forfeitures	215,730	183,960
CHARGES FOR SERVICES		
Qualifying Fees	-	720
Other Miscellaneous Fees	-	449
Sheriff Fees	45,552	52,267
Inmate Work Details	55,800	37,040
Pipe, Dirt, and Fuel Sales	846	6,706
Maps and Publications	-	-
Emergency Medical Service	342,806	349,519
Solid Waste and Garbage	131,374	340,921
Animal Control Fees	27,856	35,723
Probate Court Fees	3,726	3,875
Magistrate Court Fees	39,323	32,664
Clerk of Superior Court Fees	69,164	82,275
Total Charges for Services	716,447	942,159
INTERGOVERNMENTAL REVENUE		
State Government:		
D.O.O.R. Inmate Subsidies	1,005,664	1,070,190
FLPA Grant	45,554	49,118
LMIG Grant	440,155	430,749
First Responder Grant	-	42,874
Other	-	2,084
Other Local Governments	-	-
Total Intergovernmental Revenue	$ 1,491,373	$ 1,595,015

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Revenues

	For the Years Ended September 30,	
	2023	**2022**
INVESTMENT INCOME		
Interest Revenues	$ 5,049	$ 4,271
Total Investment Income	5,049	4,271
CONTRIBUTIONS AND DONATIONS FROM PRIVATE SOURCES		
Donations	21,180	-
Total Contributions and Donations from Private Sources	21,180	-
MISCELLANEOUS REVENUE		
Rents and Deposits	37,700	34,313
Other Revenue	21,512	3,926
Total Miscellaneous Revenue	59,212	38,239
GRAND TOTAL REVENUES	$ 8,437,928	$ 8,885,030

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Expenditures

	For the Years Ended September 30, 2023	2022
GENERAL GOVERNMENT		
Board of Registrars:		
Personal Services and Employee Benefits	$ 77,783	$ 81,803
Purchased/Contracted Services	40,668	19,973
Supplies	5,840	29,083
Capital Outlay	-	-
Other Costs	-	89
Total Board of Registrars	124,291	130,948
General Administration:		
Personal Services and Employee Benefits	880,779	286,353
Purchased/Contracted Services	452,949	330,750
Supplies	35,980	35,788
Capital Outlay	-	-
Other Costs	-	16,526
Total General Administration	1,369,708	669,417
Tax Appraiser and Assessors:		
Personal Services and Employee Benefits	95,411	68,699
Purchased/Contracted Services	25,515	23,287
Supplies	7,452	8,132
Capital Outlay	-	-
Other Costs	-	-
Total Tax Appraiser and Assessors	128,378	100,118
Tax Commissioner:		
Personal Services and Employee Benefits	159,616	142,944
Purchased/Contracted Services	72,720	43,983
Supplies	13,894	15,947
Capital Outlay	-	-
Other Costs	-	-
Total Tax Commissioner	246,230	202,874
Board of Equalization:		
Purchased/Contracted Services	901	2,928
Total Board of Equalization	901	2,928
Courthouse and Public Buildings:		
Purchased/Contracted Services	35,171	6,806
Supplies	32,457	20,810
Capital Outlay:		
Courthouse Improvements	54,963	-
Other Costs	-	-
Total Courthouse and Public Buildings	$ 122,591	$ 27,616

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Expenditures

	For the Years Ended September 30,	
	2023	**2022**
GENERAL GOVERNMENT (continued)		
Armory Building:		
Purchased/Contracted Services	$ 4,375	$ 2,114
Supplies	15,291	2,244
Capital Outlay	-	-
Other Costs	-	-
Total Armory Building	19,666	4,358
County Office Building:		
Purchased/Contracted Services	107,800	10,137
Supplies	31,576	15,287
Capital Outlay	-	-
Other Costs	-	-
Total County Office Building	139,376	25,424
Total General Government	2,151,141	1,163,683
JUDICIAL		
Superior Court:		
Personal Services and Employee Benefits	16,170	1,123
Purchased/Contracted Services	128,318	115,926
Supplies	966	-
Capital Outlay	-	-
Other Costs	1,031	1,336
Total Superior Court	146,485	118,385
Clerk of Superior Court:		
Personal Services and Employee Benefits	171,453	151,591
Purchased/Contracted Services	17,306	15,945
Supplies	2,995	6,686
Capital Outlay	-	-
Other Costs	-	-
Total Clerk of Superior Court	191,754	174,222
Magistrate Court:		
Personal Services and Employee Benefits	147,283	138,192
Purchased/Contracted Services	12,543	10,482
Supplies	1,710	9,089
Capital Outlay	-	-
Other Costs	-	-
Total Magistrate Court	$ 161,536	$ 157,763

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Expenditures

	For the Years Ended September 30, 2023	2022
JUDICIAL (continued)		
Probate Court:		
Personal Services and Employee Benefits	$ 130,013	$ 117,241
Purchased/Contracted Services	27,919	18,423
Supplies	365	12,618
Capital Outlay	-	-
Other Costs	-	-
Total Probate Court	158,297	148,282
Juvenile Court:		
Purchased/Contracted Services	5,593	17,043
Total Juvenile Court	5,593	17,043
Total Judicial	663,665	615,695
PUBLIC SAFETY		
Sheriff:		
Personal Services and Employee Benefits	655,784	695,660
Purchased/Contracted Services	82,397	126,784
Supplies	85,973	87,296
Capital Outlay:		
2016 GMC Yukon	32,091	-
Camera Systems	38,435	-
Vigilant LPR System and Accessories	26,317	-
(2) 2015 Chevy Tahoe	-	48,000
(12) Tasers and Gear	-	30,752
(2) In-Car Video Systems	-	10,968
Other Costs	-	42
Total Sheriff	920,997	999,502
Jail:		
Personal Services and Employee Benefits	515,767	607,074
Purchased/Contracted Services	100,168	87,783
Supplies	139,735	126,736
Capital Outlay	-	-
Other Costs	-	-
Total Jail	$ 755,670	$ 821,593

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Expenditures

	For the Years Ended September 30,	
	2023	**2022**
PUBLIC SAFETY (continued)		
Correctional Institute:		
Personal Services and Employee Benefits	$ 1,189,947	$ 849,123
Purchased/Contracted Services	283,242	290,598
Supplies	471,657	412,140
Capital Outlay:		
Reach-In Refrigerator and Freezer	15,571	-
Other Costs	-	-
Total Correctional Institute	1,960,417	1,551,861
Fire and Rescue:		
Personal Services and Employee Benefits	80,971	62,615
Purchased/Contracted Services	79,454	79,177
Supplies	36,874	44,484
Capital Outlay:		
1995 Ford 900 Pumper Truck	-	53,000
2023 Ford F-150 Pickup Truck	50,121	-
Rebuild Transmission - Firetruck	28,707	-
Other Costs	-	-
Total Fire and Rescue	276,127	239,276
Forestry:		
Purchased/Contracted Services	15,587	15,587
Total Forestry	15,587	15,587
Emergency Medical Service:		
Personal Services and Employee Benefits	657,407	749,479
Purchased/Contracted Services	114,221	92,838
Supplies	100,681	102,985
Capital Outlay	-	-
Other Costs	-	-
Total Emergency Medical Service	872,309	945,302
Coroner:		
Personal Services and Employee Benefits	28,137	14,416
Purchased/Contracted Services	300	4,281
Supplies	284	1,561
Capital Outlay	-	-
Other Costs	-	-
Total Coroner	$ 28,721	$ 20,258

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Expenditures

	For the Years Ended September 30, 2023	2022
PUBLIC SAFETY (continued)		
Animal Control:		
Personal Services and Employee Benefits	$ 14,635	$ 13,224
Purchased/Contracted Services	23,224	27,085
Supplies	9,185	7,682
Capital Outlay	-	-
Other Costs	-	-
Total Animal Control	47,044	47,991
Emergency Management:		
Personal Services and Employee Benefits	22,109	12,033
Purchased/Contracted Services	-	-
Supplies	3,971	1,572
Capital Outlay	-	-
Other Costs	-	-
Total Emergency Management	26,080	13,605
Total Public Safety	4,902,952	4,654,975
PUBLIC WORKS		
Roads and Bridges:		
Personal Services and Employee Benefits	404,554	310,653
Purchased/Contracted Services	202,218	23,977
Supplies	66,091	69,593
Capital Outlay:		
Road Resurfacing	889,676	67,678
Other Costs	-	-
Total Roads and Bridges	1,562,539	471,901
Lawn Maintenance:		
Purchased/Contracted Services	-	1,717
Supplies	-	1,495
Capital Outlay	-	-
Other Costs	-	-
Total Lawn Maintenance	-	3,212
Solid Waste:		
Personal Services and Employee Benefits	78,421	56,278
Purchased/Contracted Services	170,204	369,151
Supplies	6,335	11,968
Capital Outlay	-	-
Other Costs	-	-
Total Solid Waste	254,960	437,397
Total Public Works	$ 1,817,499	$ 912,510

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Expenditures

	For the Years Ended September 30,	
	2023	**2022**
HEALTH AND WELFARE		
Health Department:		
Purchased/Contracted Services	$ 65,940	$ 68,601
Capital Outlay	-	-
Other Costs	-	-
Total Health Department	65,940	68,601
DFACS:		
Purchased/Contracted Services	16,250	15,000
Total DFACS	16,250	15,000
Training Center:		
Purchased/Contracted Services	-	-
Total Training Center	-	-
Total Health and Welfare	82,190	83,601
CULTURE AND RECREATION		
Recreation:		
Personal Services and Employee Benefits	4,000	-
Purchased/Contracted Services	15,506	72,613
Supplies	14,228	691
Total Recreation	33,734	73,304
Library:		
Purchased/Contracted Services	60,185	55,500
Total Library	60,185	55,500
Total Culture and Recreation	93,919	128,804
HOUSING AND DEVELOPMENT		
Extension Service:		
Personal Services and Employee Benefits	93,995	75,274
Purchased/Contracted Services	23,434	19,006
Supplies	23,226	16,283
Capital Outlay	-	-
Other Costs	-	-
Total Extension Service	$ 140,655	$ 110,563

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Expenditures

	For the Years Ended September 30, 2023	2022
HOUSING AND DEVELOPMENT (continued)		
Planning and Zoning:		
Personal Services and Employee Benefits	$ 56,232	$ 50,460
Purchased/Contracted Services	10,115	5,260
Supplies	7,474	5,947
Capital Outlay	-	-
Other Costs	-	-
Total Planning and Zoning	73,821	61,667
Other Costs		
Other Costs:		
Chamber of Commerce	41,292	35,000
Airport	48,852	44,442
Total Other Costs	90,144	79,442
Total Housing and Development	304,620	251,672
DEBT SERVICE		
Principal Retirement	-	37,805
Interest	-	4,793
Total Debt Service	-	42,598
GRAND TOTAL EXPENDITURES	$ 10,015,986	$ 7,853,538

TERRELL COUNTY, GEORGIA
American Rescue Plan Act (ARPA) of 2021
Special Revenue Fund
Comparative Balance Sheets

	As of September 30,	
	2023	**2022**
ASSETS		
Cash and Cash Equivalents	$ 941,091	$ 403,529
Total Assets	941,091	403,529
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	-	-
Unearned Revenue	937,827	402,303
Total Liabilities	937,827	402,303
Fund Balance:		
Restricted for ARP Grant Purposes	3,264	1,226
Total Fund Balance	3,264	1,226
Total Liabilities and Fund Balance	$ 941,091	$ 403,529

TERRELL COUNTY, GEORGIA
American Rescue Plan Act (ARPA) of 2021
Special Revenue Fund
Comparative Statements of Revenues, Expenditures, and
Changes in Fund Balance

	For the Years Ended September 30,	
	2023	**2022**
REVENUES		
Federal Government:		
Georgia Office of the Governor-SLFRF	$ 293,000	$ 426,220
Investment Income - Interest Revenues	2,038	1,226
Total Revenues	295,038	427,446
EXPENDITURES		
Current:		
Public Safety		
Capital Outlay - Fire & Rescue		
(10) Air-Pak X3 Pro SCBA and accessories	-	100,700
Capital Outlay - Emergency Medical Service		
(2) Chest Compression Systems and accessories	-	25,420
Total Current Expenditures	-	126,120
Excess (Deficiency) of Revenues Over Expenditures	295,038	301,326
OTHER FINANCING SOURCES (USES)		
Transfers In	-	-
Transfers Out	(293,000)	(300,100)
Total Other Financing Sources (Uses)	(293,000)	(300,100)
Net Change in Fund Balance	2,038	1,226
Fund Balances -		
Beginning of Year	1,226	-
End of Year	$ 3,264	$ 1,226

TERRELL COUNTY, GEORGIA
Terrell County Special Purpose Local Option Sales Tax
Capital Projects Fund
Comparative Balance Sheets

	As of September 30,	
	2023	**2022**
ASSETS		
Cash and Cash Equivalents	$ 515,468	$ 606,816
Taxes Receivable	109,219	111,405
Total Assets	624,687	718,221
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	98,314	4,910
Total Liabilities	98,314	4,910
Fund Balance:		
Restricted for SPLOST Projects	526,373	713,311
Total Fund Balance	526,373	713,311
Total Liabilities and Fund Balance	$ 624,687	$ 718,221

TERRELL COUNTY, GEORGIA
Terrell County Special Purpose Local Option Sales Tax
Capital Projects Fund
Comparative Statements of Revenues, Expenditures, and
Changes in Fund Balance

	For the Years Ended September 30,	
	2023	**2022**
REVENUES		
Taxes: Special Purpose Local Option Sales Tax	$ 1,189,855	$ 1,123,110
Investment Income: Interest Revenues	1,800	2,162
Total Revenues	1,191,655	1,125,272
EXPENDITURES		
Current:		
Public Works:		
Roads and Bridges:		
Purchased/Contracted Services	52,339	103,366
Total Roads and Bridges	52,339	103,366
Landfill:		
Purchased/Contracted Services	35,483	39,818
Total Landfill	35,483	39,818
Total Public Works	87,822	143,184
Total Current Expenditures	87,822	143,184
Capital Outlay:		
Building Improvements:		
Courthouse Improvements	174,148	138,045
County Offices Improvements	135,681	16,136
Armory Building Improvements	-	1,349
Chamber Building Improvements	-	6,825
Sheriff Building Improvements	7,004	-
Jail Improvements	6,509	-
Correctional Institute	38,659	64,900
Fire and Rescue	4,952	-
E-911	876	-
Correctional Institute 2006 Chevy Express Van for Road Crews	-	17,500
Correctional Institute Propane Tanks	-	6,295
Emergency Medical Service 2021 Ford F150	-	15,341
Emergency Medical Service Replace Turbo on 2013 Chevy	-	11,192
E-911 2021 Ford F150	-	15,341
Roads and Bridges 2022 Ford F150 Crew	-	46,602
Roads and Bridges 2022 JD 672G Motor Grader	-	283,150
Roads and Bridges JD 6110MC	-	183,668
Roads and Bridges 2022 JD 524P Wheel Loader	-	166,300
Roads and Bridges 650K Crawler Dozer	-	97,353
Roads and Bridges Lease ROU 2020 Caterpillar Motor Grader	-	50,499
Roads and Bridges Lease ROU JD 772G	-	47,856
Roads and Bridges 410L Backhoe Loader	$ -	$ 73,118

TERRELL COUNTY, GEORGIA
Terrell County Special Purpose Local Option Sales Tax
Capital Projects Fund
Comparative Statements of Revenues, Expenditures, and
Changes in Fund Balance

	For the Years Ended September 30,	
	2023	**2022**
Capital Outlay (continued):		
Roads and Bridges Z230W Wheeled Excavator	$ -	$ 173,591
Roads and Bridges Lease ROU JD 2023 672G Motor Grader	193,189	-
Total Capital Outlay Expenditures	561,018	1,415,061
Debt Service:		
Principal	298,902	171,486
Interest	24,960	16,547
Total Debt Service	323,862	188,033
Intergovernmental:		
Distributions to Bronwood	46,127	38,014
Distributions to Dawson	501,270	407,823
Distributions to Parrott	20,415	16,824
Distributions to Sasser	31,268	25,769
Total Intergovernmental Expenditures	599,080	488,430
Total Expenditures	1,571,782	2,234,708
Excess (Deficiency) of Revenues Over Expenditures	(380,127)	(1,109,436)
OTHER FINANCING SOURCES (USES)		
Transfers In	-	-
Transfers Out	-	-
Face Amount of Long-Term Debt	-	920,450
Lease Financing	193,189	98,355
Sale of Capital Assets	-	-
Total Other Financing Sources (Uses)	193,189	1,018,805
Net Change in Fund Balance	(186,938)	(90,631)
Fund Balance - Beginning of Year	713,311	803,942
Fund Balance - End of Year	$ 526,373	$ 713,311

TERRELL COUNTY, GEORGIA
Combining Balance Sheet
Nonmajor Governmental Funds
As of September 30, 2023

	Special Revenue Funds			
	Jail Fund	**E-911 Fund**	**Forfeitures and Seizures Fund**	**Drug Abuse Treatement and Education Fund**
ASSETS				
Cash and Cash Equivalents	$ 131,718	$ 294,298	$ -	$ 3,782
Taxes Receivable	-	-	-	-
Accounts Receivable	-	13,874	-	-
Due from Other Agencies and Individuals	2,797	-	822	75
Due from Other Funds	-	-	-	-
Total Assets	134,515	308,172	822	3,857
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	-	-	-	-
Due to General Fund	3,520	-	-	-
Total Liabilities	3,520	-	-	-
Fund Balance:				
Restricted for Jail	130,995	-	-	-
Restricted for E-911	-	308,172	-	-
Restricted for Law Enforcement	-	-	822	-
Restricted for Law Library	-	-	-	-
Restricted for Drug Abuse Treatment and Education	-	-	-	3,857
Restricted for TSPLOST	-	-	-	-
Restricted for CDBG Project	-	-	-	-
Restricted for Broadband Project	-	-	-	-
Total Fund Balance	130,995	308,172	822	3,857
Total Liabilities and Fund Balance	$ 134,515	$ 308,172	$ 822	$ 3,857

TERRELL COUNTY, GEORGIA
Combining Balance Sheet
Nonmajor Governmental Funds
As of September 30, 2023

	Capital Projects Funds			
Law Library Fund	**2019 TSPLOST**	**CDBG Fund**	**Broadband Expansion Fund**	**Total Nonmajor Governmental Funds**
$ 21,837	$ 316,600	$ 5,058	$ 100	$ 773,393
-	92,088	-	-	92,088
-	-	-	-	13,874
26,502	-	-	-	30,196
-	166,955	-	-	166,955
48,339	575,643	5,058	100	1,076,506
-	84,980	5,000	-	89,980
-	-	-	-	3,520
-	84,980	5,000	-	93,500
-	-	-	-	130,995
-	-	-	-	308,172
-	-	-	-	822
48,339	-	-	-	48,339
				-
-	-	-	-	3,857
-	490,663	-	-	490,663
-	-	58	-	58
-	-	-	100	100
48,339	490,663	58	100	983,006
$ 48,339	$ 575,643	$ 5,058	$ 100	$ 1,076,506

TERRELL COUNTY, GEORGIA
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2023

	Special Revenue Funds			
	Jail Fund	**E-911 Fund**	**Forfeitures and Seizures Fund**	**Drug Abuse Treatement and Education Fund**
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Fines and Forfeitures	26,263	-	571	5,073
Charges for Services	-	166,635	-	-
Intergovernmental Revenue	-	-	-	-
Investment Income	850	2,325	-	27
Total Revenues	27,113	168,960	571	5,100
EXPENDITURES				
Current:				
Judicial	-	-	-	5,619
Public Safety	-	302,218	1,794	-
Capital Outlay:				
Public Works	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and Other Charges	-	-	-	-
Intergovernmental	-	-	-	-
Total Expenditures	-	302,218	1,794	5,619
Excess (Deficiency) of Revenues Over Expenditures	27,113	(133,258)	(1,223)	(519)
OTHER FINANCING SOURCES (USES)				
Transfers In	-	302,184	-	-
Transfers Out	-	(177,058)	(10,000)	-
Total Other Financing Sources (Uses)	-	125,126	(10,000)	-
Net Change in Fund Balance	27,113	(8,132)	(11,223)	(519)
Fund Balance - Beginning of Year	103,882	316,304	12,045	4,376
Fund Balance - End of Year	$ 130,995	$ 308,172	$ 822	$ 3,857

TERRELL COUNTY, GEORGIA
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2023

	Capital Projects Funds			
Law Library Fund	**2019 TSPLOST**	**CDBG Fund**	**Broadband Expansion Fund**	**Total Nonmajor Governmental Funds**
$ -	$ 1,034,177	$ -	$ -	$ 1,034,177
5,777	-	-	-	37,684
-	-	-	-	166,635
-	-	224,994	-	224,994
400	2,366	-	-	5,968
6,177	1,036,543	224,994	-	1,469,458
3,431	-	-	-	9,050
-	-	-	-	304,012
-	326,988	225,004	(40)	551,952
-	14,883	-	-	14,883
-	605	-	-	605
-	520,240	-	-	520,240
3,431	862,716	225,004	(40)	1,400,742
2,746	173,827	(10)	40	68,716
-	-	-	-	302,184
-	-	-	-	(187,058)
-	-	-	-	115,126
2,746	173,827	(10)	40	183,842
45,593	316,836	68	60	799,164
$ 48,339	$ 490,663	$ 58	$ 100	$ 983,006

TERRELL COUNTY, GEORGIA
Jail
Special Revenue Fund
Comparative Balance Sheets

	As of September 30,	
	2023	**2022**
ASSETS		
Cash and Cash Equivalents	$ 131,718	$ 101,142
Due from Other Agencies and Individuals	2,797	3,146
Total Assets	134,515	104,288
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	-	406
Due to General Fund	3,520	-
Total Liabilities	3,520	406
Fund Balance:		
Restricted for Jail Purposes	130,995	103,882
Total Fund Balance	130,995	103,882
Total Liabilities and Fund Balance	$ 134,515	$ 104,288

TERRELL COUNTY, GEORGIA
Jail
Special Revenue Fund
Comparative Statements of Revenues, Expenditures, and
Changes in Fund Balance

	For the Year Ended September 30,	
	2023	**2022**
REVENUES		
Fines and Forfeitures:		
Probate Court	$ 23,248	$ 22,809
Magistrate Court	26	-
Clerk of Superior Court	2,989	3,161
Total Fines and Forfeitures	26,263	25,970
Investment Income: Interest Revenues	850	441
Total Revenues	27,113	26,411
EXPENDITURES		
Current:		
Public Safety:		
Purchased/Contracted Services	-	-
Supplies	-	-
Total Current Expenditures	-	-
Net Change in Fund Balance	27,113	26,411
Fund Balance - Beginning of Year	103,882	77,471
Fund Balance - End of Year	$ 130,995	$ 103,882

TERRELL COUNTY, GEORGIA
E-911
Special Revenue Fund
Comparative Balance Sheets

	As of September 30,	
	2023	**2022**
ASSETS		
Cash and Cash Equivalents	$ 294,298	$ 301,504
Accounts Receivable	13,874	14,800
Total Assets	308,172	316,304
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	-	-
Total Liabilities	-	-
Fund Balance:		
Restricted for E-911 Purposes	308,172	316,304
Total Fund Balance	308,172	316,304
Total Liabilities and Fund Balance	$ 308,172	$ 316,304

TERRELL COUNTY, GEORGIA
E-911
Special Revenue Fund
Comparative Statements of Revenue, Expenditures, and
Changes in Fund Balance

	For the Years Ended September 30,	
	2023	**2022**
REVENUES		
Charges for Services: Telephone Surcharges	$ 166,635	$ 176,923
Investment Income: Interest Revenues	2,325	1,057
Total Revenues	168,960	177,980
EXPENDITURES		
Current:		
Public Safety:		
Personal Services and Employee Benefits	281,937	163,200
Purchased/Contracted Services	19,828	18,952
Supplies	453	2,294
Capital Outlay	-	-
Total Current Expenditures	302,218	184,446
Total Expenditures	302,218	184,446
Excess (Deficiency) of Revenues Over Expenditures	(133,258)	(6,466)
OTHER FINANCING SOURCES (USES)		
Tranfers In	302,184	184,446
Transfers Out	(177,058)	-
Total Other Financing Source (Uses)	125,126	184,446
Net Change in Fund Balance	(8,132)	177,980
Fund Balance - Beginning of Year	316,304	138,324
Fund Balance - End of Year	$ 308,172	$ 316,304

TERRELL COUNTY, GEORGIA
Forfeitures and Seizures
Special Revenue Fund
Comparative Balance Sheets

	As of September 30,	
	2023	**2022**
ASSETS		
Due from Other Agencies and Individuals	$ 822	$ 12,045
Total Assets	822	12,045
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	-	-
Total Liabilities	-	-
Fund Balance:		
Restricted for Law Enforcement Purposes	822	12,045
Total Fund Balance	822	12,045
Total Liabilities and Fund Balance	$ 822	$ 12,045

TERRELL COUNTY, GEORGIA
Forfeitures and Seizures
Special Revenue Fund
Comparative Statements of Revenues, Expenditures, and
Changes in Fund Balance

	For the Years Ended September 30,	
	2023	**2022**
REVENUES		
Fines and Forfeitures: Forfeiture Proceeds	$ 571	$ -
Total Revenues	571	-
EXPENDITURES		
Current:		
Public Safety:		
Purchased or Contracted Services	1,039	5,861
Supplies	755	1,242
Capital Outlay	-	-
Other Costs	-	-
Total Current Expenditures	1,794	7,103
Excess (Deficiency) of Revenues Over Expenditures	(1,223)	(7,103)
OTHER FINANCING SOURCES (USES)		
Tranfers In	-	-
Transfers Out	(10,000)	-
Total Other Financing Source (Uses)	(10,000)	-
Net Change in Fund Balance	(11,223)	(7,103)
Fund Balance - Beginning of Year	12,045	19,148
Fund Balance - End of Year	$ 822	$ 12,045

TERRELL COUNTY, GEORGIA
Drug Abuse Treatment and Education
Special Revenue Fund
Comparative Balance Sheets

	As of September 30,	
	2023	**2022**
ASSETS		
Cash and Cash Equivalents	$ 3,782	$ 2,703
Due from Other Agencies and Individuals	75	1,849
Total Assets	3,857	4,552
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	-	176
Total Liabilities	-	176
Fund Balance:		
Restricted for Drug Abuse and Education Purposes	3,857	4,376
Total Fund Balance	3,857	4,376
Total Liabilities and Fund Balance	$ 3,857	$ 4,552

TERRELL COUNTY, GEORGIA
Drug Abuse Treatment and Education
Special Revenue Fund
Comparative Statements of Revenues, Expenditures, and
Changes in Fund Balance

	For the Years Ended September 30,	
	2023	**2022**
REVENUES		
Fines and Forfeitures:		
Probate Court	$ 3,597	$ 6,196
Clerk of Superior Court	1,476	1,678
Total Fines and Forfeitures	5,073	7,874
Intvestment Income: Interest Revenues	27	22
Total Revenues	5,100	7,896
EXPENDITURES		
Current:		
Judicial:		
Purchased/Contracted Services	-	5
Other Costs - Pataula D.A.T.E.	5,619	6,093
Total Current Expenditures	5,619	6,098
Total Expenditures	5,619	6,098
Net Change in Fund Balance	(519)	1,798
Fund Balance - Beginning of Year	4,376	2,578
Fund Balance - End of Year	$ 3,857	$ 4,376

TERRELL COUNTY, GEORGIA
Law Library
Special Revenue Fund
Comparative Balance Sheets

	As of September 30,	
	2023	**2022**
ASSETS		
Cash and Cash Equivalents	$ 21,837	$ 44,748
Due from Other Agencies and Individuals	26,502	910
Total Assets	48,339	45,658
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	-	65
Total Liabilities	-	65
Fund Balance:		
Restricted for Law Library Purposes	48,339	45,593
Total Fund Balance	48,339	45,593
Total Liabilities and Fund Balance	$ 48,339	$ 45,658

TERRELL COUNTY, GEORGIA
Law Library
Special Revenue Fund
Comparative Statements of Revenues, Expenditures, and
Changes in Fund Balance

	For the Year Ended September 30,	
	2023	**2022**
REVENUES		
Fines and Forfeitures:		
Probate Court	$ 5,322	$ 4,401
Clerk of Superior Court	455	810
Total Fines and Forfeitures	5,777	5,211
Intvestment Income: Interest Revenues	400	32
Total Revenues	6,177	5,243
EXPENDITURES		
Current:		
Judicial:		
Purchased/Contracted Services	100	100
Supplies	3,331	2,327
Capital Outlay	-	-
Total Current Expenditures	3,431	2,427
Total Expenditures	3,431	2,427
Net Change in Fund Balance	2,746	2,816
Fund Balance - Beginning of Year	45,593	42,777
Fund Balance - End of Year	$ 48,339	$ 45,593

TERRELL COUNTY, GEORGIA
2019 Terrell County Transportation
Special Purpose Local Option Sales Tax
Capital Projects Fund
Comparative Balance Sheets

	As of September 30,	
	2023	**2022**
ASSETS		
Cash and Cash Equivalents	$ 316,600	$ 252,921
Taxes Receivable	92,088	98,755
Due from General Fund	166,955	-
Total Assets	575,643	351,676
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	84,980	34,840
Total Liabilities	84,980	34,840
Fund Balance:		
Restricted for TSPLOST Projects	490,663	316,836
Total Fund Balance	490,663	316,836
Total Liabilities and Fund Balance	$ 575,643	$ 351,676

TERRELL COUNTY, GEORGIA
2019 Terrell County Transportation
Special Purpose Local Option Sales Tax
Capital Projects Fund
Comparative Statements of Revenues, Expenditures, and
Changes in Fund Balance

	For the Year Ended September 30,	
	2023	**2022**
REVENUES		
Taxes: Special Purpose Local Option Sales Tax	$ 1,034,177	$ 968,514
Investment Income: Interest Revenues	2,366	2,276
Total Revenues	1,036,543	970,790
EXPENDITURES		
Capital Outlay:		
Road Improvements	326,988	1,067,425
Total Capital Outlay Expenditures	326,988	1,067,425
Debt Service:		
Principal	14,883	-
Interest	605	-
Total Debt Service Expenditures	15,488	-
Intergovernmental:		
Distributions to Bronwood	40,446	33,799
Distributions to Dawson	434,447	362,607
Distributions to Parrott	17,900	14,959
Distributions to Sasser	27,447	22,911
Total Intergovernmental Expenditures	520,240	434,276
Total Expenditures	862,716	1,501,701
Net Change in Fund Balance	173,827	(530,911)
Fund Balance - Beginning of Year	316,836	847,747
Fund Balance - End of Year	$ 490,663	$ 316,836

TERRELL COUNTY, GEORGIA
CDBG 21p-y-135-1-6184 Street, Flood, & Drainage Improvements
Captial Projects Fund
Comparative Balance Sheets

	As of September 30,	
	2023	**2022**
ASSETS		
Cash and Cash Equivalents	$ 5,058	$ 5,068
Intergovernmental Receivable	-	-
Total Assets	5,058	5,068
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	5,000	5,000
Total Liabilities	5,000	5,000
Fund Balance:		
Restricted for CDBG Projects	58	68
Total Fund Balance	58	68
Total Liabilities and Fund Balance	$ 5,058	$ 5,068

TERRELL COUNTY, GEORGIA
CDBG 21p-y-135-1-6184 Street, Flood, & Drainage Improvements
Capital Projects Fund
Comparative Statements of Revenues, Expenditures, and
Changes in Fund Balance

	For the Years Ended September 30,	
	2023	**2022**
REVENUES		
Federal Government:		
Georgia Department of Community Affairs - CDBG	$ 224,994	$ 27,635
Total Revenues	224,994	27,635
EXPENDITURES		
Capital Outlay:		
Street, Flood, & Drainage Improvements	225,004	27,667
Total Current Expenditures	225,004	27,667
Total Expenditures	225,004	27,667
Excess (Deficiency) of Revenues Over Expenditures	(10)	(32)
OTHER FINANCING SOURCES (USES)		
Transfers In	-	100
Transfers Out	-	-
Total Other Financing Sources (Uses)	-	100
Net Change in Fund Balances	(10)	68
Fund Balance - Beginning of Year	68	-
Fund Balance - End of Year	$ 58	$ 68

TERRELL COUNTY, GEORGIA
CDBG 21p-y-135-1-6184 Street, Flood, & Drainage Improvements
Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
(Project Cost Schedule)
CDBG Program No. 21p-y-135-1-6184
For the Revised Grant Period October 21, 2021 Through April 18, 2024

	CDBG Activity Number	Latest Approved Budget (CDBG Funds)	Accumulative Expenditures To Date	Questioned Costs
REVENUES				
Federal Government:				
Georgia Department of Community Affairs:				
CDBG Grant		$ 750,000	$ 252,629	
Total Revenues		750,000	252,629	
EXPENDITURES				
CDBG:				
Street Improvements	P-03K-01	340,665	-	$ -
Engineering - Street Improvements	T-03K-01	37,561	45,270	-
Flood and Drainage	P-03K-02	293,885	160,825	-
Engineering - Flood & Drainage	T-03K-02	32,889	11,317	-
Administration	A-21A-00	45,000	35,217	-
		750,000	252,629	
OTHER:				
Flood and Drainage	P-03K-02	-	10	-
Supplies		-	32	-
		-	42	
Total Expenditures		750,000	252,671	$ -
Excess (Deficiency) of Revenues Over Expenditures		-	(42)	
OTHER FINANCING SOURCES (USES)				
Transfer In		-	100	
Transfer Out		-	-	
Total Other Financing Sources (Uses)		-	100	
Net Change in Fund Balance		-	58	
Fund Balance - Beginning of Project		-	-	
Fund Balance - End of Year		$ -	$ 58	

TERRELL COUNTY, GEORGIA
CDBG 21p-y-135-1-6184 Street, Flood, & Drainage Improvements
Capital Projects Fund
Source and Application of Funds Schedule
CDBG Program No. 21p-y-135-1-6184
For the Cumulative Period Ended September 30, 2023

Total Fiscal Year 2021 CDBG Funds Awarded Recipient	$ 750,000
Less Deobligations	-
Adjusted Total Fiscal Year 2021 CDBG Funds Awarded Recipient	$ 750,000
Total Amount Drawndown by Recipient from DCA	$ 252,629
Less CDBG Funds Expended by Recipient	(252,629)
Amount of Fiscal Year 2021 CDBG Funds Held by Recipient	$ -

TERRELL COUNTY, GEORGIA
GA 00-11237 Broadband Expansion Grant
Captial Projects Fund
Comparative Balance Sheets

	As of September 30,	
	2023	**2022**
ASSETS		
Cash and Cash Equivalents	$ 100	$ 60
Intergovernmental Receivable	-	-
Total Assets	100	60
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	-	-
Total Liabilities	-	-
Fund Balance:		
Restricted for Broadband Expansion Project	100	60
Total Fund Balance	100	60
Total Liabilities and Fund Balance	$ 100	$ 60

TERRELL COUNTY, GEORGIA
GA 00-11237 Broadband Expansion Grant
Capital Projects Fund
Comparative Statements of Revenues, Expenditures, and
Changes in Fund Balance

	For the Years Ended September 30,	
	2023	**2022**
REVENUES		
Federal Government:		
Georgia Department of Community Affairs	$ -	$ -
Total Revenues	-	-
EXPENDITURES		
Capital Outlay:		
Broadband System	(40)	40
Total Current Expenditures	(40)	40
Total Expenditures	(40)	40
Excess (Deficiency) of Revenues Over Expenditures	40	(40)
OTHER FINANCING SOURCES (USES)		
Transfers In	-	100
Transfers Out	-	-
Total Other Financing Sources (Uses)	-	100
Net Change in Fund Balances	40	60
Fund Balance - Beginning of Year	60	-
Fund Balance - End of Year	$ 100	$ 60

TERRELL COUNTY, GEORGIA
Combining Statement of Fiduciary Net Position
Custodial Funds
As of September 30, 2023

	Tax Commissioner	Probate Court	Clerk of Court	Sheriff
ASSETS				
Cash and Cash Equivalents	$ 904,195	$ 208	$ 215,988	$ 205,153
Taxes Receivable for Other Governments	667,701	-	-	-
Total Additions	1,571,896	208	215,988	205,153
LIABILITIES				
Accounts Payable and Other Liabilities	904,195	208	204,173	204,191
Uncollected Taxes Due Other Governments	667,701	-	-	-
Total Deductions	1,571,896	208	204,173	204,191
NET POSITION				
Restricted:				
Individuals, Organizations, and Other Governments	$ -	$ -	$ 11,815	$ 962

TERRELL COUNTY, GEORGIA
Combining Statement of Fiduciary Net Position
Custodial Funds
As of September 30, 2023

Magistrate Court	Delinquent Tax	Totals
$ 10	$ 87,453	$ 1,413,007
-	-	667,701
10	87,453	2,080,708
10	-	1,312,777
-	-	667,701
10	-	1,980,478
$ -	$ 87,453	$ 100,230

TERRELL COUNTY, GEORGIA
Combining Statement of Changes in Fudiciary Net Position
Custodial Funds
For the Year Ended September 30, 2023

	Tax Commissioner	Probate Court	Clerk of Court	Sheriff
ADDITIONS				
Taxes	$ 11,695,322	$ -	$ -	$ -
Fines and Fees	-	393,479	301,184	101,548
Other Custodial Collectons	-	203	257	12,985
Total Additions	11,695,322	393,682	301,441	114,533
DEDUCTIONS				
Taxes	11,694,459	-	-	-
Other Custodial Disbursements	863	393,682	303,579	113,573
Total Deductions	11,695,322	393,682	303,579	113,573
Net Increase in Fiduciary Net Position	-	-	(2,138)	960
Net Position, Beg of Year	-	-	13,953	2
Net Position, End of Year	$ -	$ -	$ 11,815	$ 962

TERRELL COUNTY, GEORGIA
Combining Statement of Changes in Fudiciary Net Position
Custodial Funds
For the Year Ended September 30, 2023

Magistrate Court	Delinquent Tax	Totals
$ -	$ -	$ 11,695,322
76,395	-	872,606
-	-	13,445
76,395	-	12,581,373
-	93	11,694,552
76,395	7,112	895,204
76,395	7,205	12,589,756
-	(7,205)	(8,383)
-	94,658	108,613
$ -	$ 87,453	$ 100,230

TERRELL COUNTY, GEORGIA
Schedule of Projects Constructed With
2016 Special Purpose Local Option Sales Tax
For the Year Ended September 30, 2023

Project	Estimated		Expenditures			Estimated Percentage of Completion
	Original Cost	Current Cost	Prior Years	Current Year	Total	
Capital Outlay Projects for Emergency Medical Services	$ 500,000	$ 202,726	$ 202,726	$ -	$ 202,726	100.00%
Captial Outlay Projects for E-911 Service	100,000	70,835	70,835	-	70,835	100.00%
Capital Outlay Projects for Public Buildings	431,280	895,419	527,590	367,829	895,419	100.00%
Landfill Purposes	216,520	237,473	201,990	35,483	237,473	100.00%
Road, Street, and Bridge Purposes	2,000,000	2,348,149	2,295,810	52,339	2,348,149	100.00%
Distributions for Capital Outlay Projects to be Administered by City of:						
Bronwood	214,200	201,472	187,681	13,791	201,472	100.00%
Dawson	2,298,000	2,161,448	2,013,493	147,955	2,161,448	100.00%
Parrott	94,800	89,729	83,625	6,104	89,729	100.00%
Sasser	145,200	136,010	126,661	9,349	136,010	100.00%
Total Projects	6,000,000	6,343,261	5,710,411	632,850	6,343,261	100.00%
Reconciling Item:						
Debt Service:						
Principal	-	470,388	171,486	298,902	470,388	100.00%
Interest	-	41,507	16,547	24,960	41,507	100.00%
Expenditure from Private Source Contribution for E-911	31,709	31,709	31,709	-	31,709	100.00%
Totals	$6,031,709	$6,886,865	$5,930,153	$956,712	$6,886,865	100.00%

TERRELL COUNTY, GEORGIA
Schedule of Projects Constructed With
2022 Special Purpose Local Option Sales Tax
For the Year Ended September 30, 2023

Project	Estimated		Expenditures			Estimated Percentage of Completion
	Original Cost	Current Cost	Prior Years	Current Year	Total	
Capital Outlay Projects for Emergency Medical Services	$ 500,000	$ 500,000	$ -	$ -	$ -	0.00%
Captial Outlay Projects for E-911 Service	100,000	100,000	-	-	-	0.00%
Capital Outlay Projects for Public Buildings	431,280	431,280	-	-	-	0.00%
Landfill Purposes	216,520	216,520	-	-	-	0.00%
Road, Street, and Bridge Purposes	2,000,000	2,000,000	-	193,189	193,189	9.66%
Distributions for Capital						
Bronwood	214,200	214,200	-	32,336	32,336	15.10%
Dawson	2,298,000	2,298,000	-	353,315	353,315	15.37%
Parrott	94,800	94,800	-	14,311	14,311	15.10%
Sasser	145,200	145,200	-	21,919	21,919	15.10%
Total Projects	6,000,000	6,000,000	-	615,070	615,070	10.25%
Reconciling Item:						
Debt Service:						
Principal	-	-	-	-	-	0.00%
Interest	-	-	-	-	-	0.00%
Totals	$6,000,000	$6,000,000	$ -	$615,070	$ 615,070	10.25%

TERRELL COUNTY, GEORGIA
Schedule of Projects Constructed With
2019 Transportation Special Purpose Local Option Sales Tax
For the Year Ended September 30, 2023

Project	Estimated		Expenditures			Estimated Estimated Percentage of Completion
	Original Cost	Current Cost	Prior Years	Current Year	Total	
Capital Outlay Projects for Transportation Purposes:	$2,097,538	$2,097,538	$ -	$ -	$ -	
Road Equipment			161,186	-	161,186	
Road Improvements			1,303,506	326,988	1,630,494	
Sub-Total	2,097,538	2,097,538	1,464,692	326,988	1,791,680	85.42%
Distributions for Capital Outlay Projects for Transportation Purposes to be Administered by						
Bronwood	138,337	138,337	110,338	40,446	150,784	109.00%
Dawson	1,484,125	1,484,125	1,183,736	434,447	1,618,183	109.03%
Parrott	61,225	61,225	48,833	17,900	66,733	109.00%
Sasser	93,775	93,775	74,795	27,447	102,242	109.03%
Total Projects	$3,875,000	$3,875,000	$2,882,394	$847,228	$3,729,622	96.25%
Reconciling Item:						
Debt Service:						
Principal	-	14,883	-	14,883	14,883	100.00%
Interest	-	605	-	605	605	100.00%
Totals	$3,875,000	$3,890,488	$2,882,394	$862,716	$3,745,110	96.26%

BROWN & MCDANIEL
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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*

To the Board of County Commissioners
Terrell 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Terrell county, Georgia, as of and for the year ended September 30, 2023, and the related notes to the financial statements which collectively comprise Terrell county, Georgia's basic financial statements and have issued our report thereon dated May 1, 2024. Our report includes a reference to other auditors who audited the financial statements of the Terrell County Board of Health Component Unit, as described in our report on Terrell County, Georgia's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Terrell County, Georgia's internal control over financial reporting (internal control) to determine the 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 of the effectiveness of Terrell County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Terrell County, Georgia's internal control.

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Terrell County, Georgia's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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 responses as items 2023-001 and 2023-002.

Terrell County, Georgia's Response to Findings

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

Purpose of this Report

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

/s/ Brown & McDaniel, CPAs

Albany, Georgia
May 1, 2024

TERRELL COUNTY, GEORGIA
Summary Schedule of Prior Audit Findings
For the Year Ended September 30, 2023

FINANCIAL STATEMENT FINDINGS:

Internal Control Over Financial Reporting

None.

Compliance

2022-001. Prior Audit Finding: Expenditures over Appropriations

Status and/or Corrective Action: The County concurred with this finding and will continue to address the need for periodic budget revisions as necessary.

TERRELL COUNTY, GEORGIA
Schedule of Findings and Responses
For the Year Ended September 30, 2023

Section I – Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	_____ yes __x__ no
Significant deficiencies identified?	_____ yes __x__ none reported
Noncompliance material to financial statements noted?	__x__ yes _____ no

Section II – Financial Statement Findings

COMPLIANCE

2023-001. Expenditures over Appropriations. (repeat finding); No ARPA Budget Adopted

Criteria: Local governments are required by law to adopt and operate under an annual balanced budget for the general fund, each special revenue fund, and each debt service fund in use by the local government. This does not preclude the local government from amending its budget to adapt to changing governmental needs during the budget period.

Condition: While Terrell County, Georgia's internal control over financial reporting to ensure that expenditures do not exceed appropriations at the legal level of control appears to be operating as designed and is therefore generally effective in meeting the above criteria, the following departments exceeded their appropriations by the corresponding amounts:

General Fund:

General Government	$	233,614	12.2%
Public Safety		797,698	19.4%
Housing and Development		56,307	22.7%

Additionally, no budget for the ARPA special revenue fund was adopted as required by law.

Context: Not applicable.

Effect: The County is in violation of state statutes.

Cause: Not applicable.

Recommendation: We recommend the County continue its present efforts to ensure that expenditures do not exceed appropriations in accordance with the foregoing criteria. Further, we recommend that regular comparisons between budgeted and actual revenues and expenditures, with appropriate adjustments made throughout the year when warranted. Should unforeseen expenditure needs arise, we recommend the County reappropriate, to the extent available, and consistent with sound financial practices, a portion of its fund balance while concurrently amending the relevant expenditure budget line item(s). The County should then examine the cause of the unforeseen expenditure(s) to determine if they will be recurring or are a one-time event. A recurring expenditure will need to be addressed in future budget planning. We also recommend that budgets be adopted for all funds of the County in accordance with Georgia law.

Section II – Financial Statement Findings (continued)

COMPLIANCE (continued)

2023-001. Expenditures over Appropriations. (repeat finding); No ARPA Budget Adopted (continued)

Views of Responsible Officials and Planned Corrective Action: The County concurs with this finding and will continue its present efforts as recommended previously and will implement the additional recommendations.

2023-002. Improper Expenditure of T-SPLOST Proceeds

Criteria: O.C.G.A. §48-8-269.5(a)(1) stipulates, in part, that the proceeds received from the tax authorized by this part shall be used by the county exclusively for the purpose, or purposes, specified in the resolution or ordinance calling for the imposition of the tax.

Condition: The County expended the proceeds of the tax for the fuel costs of all county departments. This seems inconsistent with the provision of O.C.G.A. and the County's resolution.

Context: The amount of fuel costs expended for other departments, and unrelated to transportation projects, was $166,955.

Cause: Not applicable.

Effect: The County has violated state statutes.

Recommendation: The County should repay the TSPLOST Fund for the cost of the fuel expenditures and should cease to pay all fuel costs for the County from the TSPLOST Fund.

Views of Responsible Officials and Planned Corrective Action: The County concurs with this finding and has ceased paying all County fuel costs as recommended. The County will repay the funds to the TSPLOST.