TERRELL COUNTY, GEORGIA

Financial Statements and Supplemental Information

For the Fiscal Year Ended September 30, 2024

And

Independent Auditor's Report

TERRELL COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

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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, 2024, 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, 2024, 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 76 percent, 66 percent, and 98 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of September 30, 2024, 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 51-54 and the pension plan and OPEB schedules of the Terrel County Board of Health on pages 55-68 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, schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal* Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal* Awards, 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, schedule of expenditures of federal awards, 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 April 7, 2025 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
April 7, 2025

TERRELL COUNTY, GEORGIA
Statement of Net Position
As of September 30, 2024

	Primary Government	Component Units	
	Governmental Activities	Board of Health	Development Authority of Terrell County
ASSETS			
Cash and Cash Equivalents	$ 2,922,127	$ 625,962	$ 227,480
Taxes Receivable	606,588	-	-
Accounts Receivable	108,994	-	-
Due from State Government	100,440	2,445	-
Due from Other Agencies or Individuals	919,765	11,074	-
Non-Current Asset: Net OPEB Asset	-	36,198	-
Capital Assets - Right-of-Use Lease, Net of Accumulated Amortization	167,268	-	-
Capital Assets - Not Being Depreciated	69,626	-	-
Capital Assets, Net of Accumulated Depreciation	14,909,355	43,931	-
Total Assets	19,804,163	719,610	227,480
DEFERRED OUTFLOWS OF RESOURCES			
Pension and OPEB Related Items	-	129,434	-
LIABILITIES			
Accounts Payable	162,724	6,561	-
Payroll Liabilities	-	-	-
Unearned Revenue	3,996	-	-
Non-current Liabilities:			
Due Within One Year	323,123	4,582	-
Due In More Than One Year	206,479	18,328	-
Net Pension Liability	-	347,018	-
Net OPEB Liability	-	14,889	-
Total Liabilities	696,322	391,378	-
DEFERRED INFLOWS OF RESOURCES			
Pension and OPEB Related Items	-	19,482	-
NET POSITION			
Net Investment in Capital Assets	14,616,647	43,931	-
Restricted:			
Opioid Settlement Purposes	14,820	-	-
Special Revenue Purposes	286,608	394,253	227,480
Capital Projects	1,727,154	-	-
Unrestricted	2,462,612	-	-
Total Net Position	$ 19,107,841	$ 438,184	$ 227,480

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

TERRELL COUNTY, GEORGIA
Statement of Activities
For the Year Ended September 30, 2024

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	$ 3,254,011	$ 112,613	$ 975,239	$ -
Judicial	704,025	417,161	-	-
Public Safety	5,977,832	711,656	1,165,088	-
Public Works	5,187,387	454,162	1,228,842	3,960,469
Health and Welfare	103,045	-	-	-
Culture and Recreation	173,591	-	-	-
Housing and Development	271,093	-	-	-
Interest on Long-Term Debt	30,319	-	-	-
Total Governmental Activities	15,701,303	1,695,592	3,369,169	3,960,469
Total Primary Government	15,701,303	1,695,592	3,369,169	3,960,469
Component Units:				
Board of Health	518,281	104,075	375,944	-
Development Authority of Terrell County	-	6,000	5,000	-
Total Component Units	$ 518,281	$ 110,075	$ 380,944	$ -
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				
Change in Net Position				
Net Position - Beginning of Year (restated)				
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, 2024

Net (Expense) Revenue and Changes in Net Position		
Primary Government	**Component Units**	
Governmental Activities	**Board of Health**	**Development Authority of Terrell County**
$ (2,166,159)	$ -	$ -
(286,864)	-	-
(4,101,088)	-	-
456,086	-	-
(103,045)	-	-
(173,591)	-	-
(271,093)	-	-
(30,319)	-	-
(6,676,073)	-	-
(6,676,073)	-	-
-	(38,262)	-
-	-	11,000
-	(38,262)	11,000
5,285,465	-	-
2,625,802	-	-
330,565	-	-
74,890	-	-
54,516	-	-
28,096	-	1,250
3,804	-	-
99,731	-	-
22,446	-	-
8,525,315	-	1,250
1,849,242	(38,262)	12,250
17,258,599	476,446	215,230
$ 19,107,841	$ 438,184	$ 227,480

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

TERRELL COUNTY, GEORGIA
Balance Sheet - Governmental Funds
As of September 30, 2024

	Major Funds				
	General Fund	LMIG Capital Projects Fund	SPLOST Capital Projects Fund	Broadband Capital Projects Fund	Other Governmental Funds
ASSETS					
Cash and Cash Equivalents	$ 938,714	$ 1,069,994	$ 451,258	$ 100	$ 462,061
Taxes Receivable	449,749	-	109,013	-	47,826
Accounts Receivable	91,991	-	-	-	17,003
Due from State Government	100,440	-	-	-	-
Due from Other Agencies or Individuals	893,018			-	26,747
Due from Other Funds	3,520	-	-	-	-
Total Assets	2,477,432	1,069,994	560,271	100	553,637
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities:					
Accounts Payable	-	-	149,338	-	13,386
Payroll Liabilities	-	-	-	-	-
Unearned ARPA Revenue	-	-	-	-	3,996
Due to Other Funds	-	-	-	-	3,520
Total Liabilities	-	-	149,338	-	20,902
Deferred Inflows of Resources:					
Unavailable Revenue:					
Property Tax	301,956	-	-	-	-
Fund Balances:					
Restricted	14,820	1,069,994	410,933	100	532,735
Unassigned	2,160,656	-	-	-	-
Total Fund Balances	2,175,476	1,069,994	410,933	100	532,735
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 2,477,432	$ 1,069,994	$ 560,271	$ 100	$ 553,637

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

TERRELL COUNTY, GEORGIA
Balance Sheet - Governmental Funds
As of September 30, 2024

	Total Governmental Funds
$	2,922,127
	606,588
	108,994
	100,440
	919,765
	3,520
	4,661,434
	162,724
	-
	3,996
	3,520
	170,240
	301,956
	2,028,582
	2,160,656
	4,189,238
$	4,661,434

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, 2024

Amounts reported for governmental activities in the "Statement of Net Position" are different because:	
Total Fund Balances reported in Balance Sheet - Governmental Funds	$ 4,189,238
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	15,146,249
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds	(529,602)
Deferred inflows of resources are not available to pay for current period expenditures and are deferred in the funds	301,956
Net Position of Governmental Activities	$ 19,107,841

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, 2024

	Major Funds				
	General Fund	**LMIG Capital Projects Fund**	**SPLOST Capital Projects Fund**	**Broadband Capital Projects Fund**	**Other Governmental Funds**
REVENUES					
Taxes	$ 6,399,843	$ -	$ 1,242,950	$ -	$ 685,630
Licenses and Permits	62,017	-	-	-	-
Fines and Forfeitures	245,821	-	-	-	44,945
Charges for Services	1,141,652	-	-	-	165,757
Intergovernmental	1,201,050	1,228,842	-	3,463,098	1,431,202
Investment Income	4,916	6,552	1,756	-	14,872
Contributions and Donations from Private Sources	5,446	-	-	-	-
Miscellaneous	57,846	-	-	-	-
Total Revenues	9,118,591	1,235,394	1,244,706	3,463,098	2,342,406
EXPENDITURES					
Current:					
General Government	2,308,992	-	-	-	169,640
Judicial	693,442	-	-	-	10,453
Public Safety	5,378,361	-	-	-	503,520
Public Works	1,141,229	-	66	-	32,191
Health and Welfare	79,596	-	-	-	3,750
Culture and Recreation	145,197	-			-
Housing and Development	274,517	-	-	-	-
Capital Outlay	-	605,555	545,032	3,463,098	1,335,586
Debt Service:					
Principal	-	-	266,466	-	16,423
Interest and Other Charges	-	-	26,636	-	3,683
Intergovernmental	-	-	578,842	-	124,615
Total Expenditures	10,021,334	605,555	1,417,042	3,463,098	2,199,861
Excess (Deficiency) of Revenues Over Expenditures	$ (902,743)	$ 629,839	$ (172,336)	$ -	$ 142,545

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, 2024

	Total Governmental Funds
	$ 8,328,423
	62,017
	290,766
	1,307,409
	7,324,192
	28,096
	5,446
	57,846
	17,404,195
	2,478,632
	703,895
	5,881,881
	1,173,486
	83,346
	145,197
	274,517
	5,949,271
	282,889
	30,319
	703,457
	17,706,890
	$ (302,695)

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, 2024

	Major Funds				
	General Fund	LMIG Capital Projects Fund	SPLOST Capital Projects Fund	Broadband Capital Projects Fund	Other Governmental Funds
OTHER FINANCING SOURCES (USES)					
Proceeds on Disposal of Capital Assets	$ 3,804	$ -	$ -	$ -	$ -
Face Amount of Long-Term Debt	-	-	-	-	-
ROU Lease Financing	-	-	-	-	45,639
Reimbursement for Damaged Property	99,731	-	-	-	-
Transfers In	641,619	440,155	56,896	-	-
Transfers Out	(497,051)	-	-	-	(641,619)
Total Other Financing Sources (Uses)	248,103	440,155	56,896	-	(595,980)
SPECIAL ITEM					
Recreation Board Funds	-	-	-	-	-
Net Change in Fund Balances	(654,640)	1,069,994	(115,440)	-	(453,435)
Fund Balances - Beginning of Year	2,830,116	-	526,373	100	986,170
End of Year	$ 2,175,476	$ 1,069,994	$ 410,933	$ 100	$ 532,735

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, 2024

	Total Governmental Funds
$	3,804
	-
	45,639
	99,731
	1,138,670
	(1,138,670)
	149,174
	-
	(153,521)
	4,342,759
$	4,189,238

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, 2024

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"	$ (153,521)
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	2,937,831
Depreciation Expense	(1,149,819)
Amortization of Right-of-Use (ROU) Lease Assets	(65,314)
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.	-
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	42,815
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	282,889
Face amount of long-term debt	-
Right-of-Use (ROU) Lease Financing	(45,639)
Change in Net Position of governmental activities reported in the "Statement of Activities"	$ 1,849,242

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, 2024

	Custodial Funds
ASSETS	
Cash and Cash Equivalents	$ 1,834,301
Taxes Receivable	686,037
Total Assets	2,520,338
LIABILITIES	
Accounts Payable and Other Liabilities	1,112,830
Uncollected Taxes Due Other Governments	1,081,172
Total Liabilities	2,194,002
NET POSITION	
Restricted:	
Individuals, Organizations, and Other Governments	326,336
Total Net Position	$ 326,336

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, 2024

	Custodial Funds
ADDITIONS	
Taxes	$ 12,176,473
Fines and Fees	936,004
Other Custodial Collections	340,941
Total Additions	13,453,418
DEDUCTIONS	
Taxes	12,176,748
Other Custodial Disbursements	1,174,995
Total Deductions	13,351,743
Net Increase in Fiduciary Net Position	101,675
Net Position - Beg of Year - restated	224,661
Net Position - End of Year	$ 326,336

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, 2024.

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 $4,597 to the RC for the year ended September 30, 2024. 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, 2024.

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.

Local Maintenance and Improvement Grant (LMIG) Fund – is used to account for the proceeds of the Local Maintenance and Improvement Grant. Funded by a portion of the State's motor fuel tax, the program provides funds to local governments to perform improvements to their roadway network each year.

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.

Broadband Expansion Fund – is used to account for the proceeds of an award from the State's Fiscal Recovery Funds received under the American Rescue Plan Act of 2021. The amount of the award is $10,605,947 and will be used to expand broadband internet service to underserved areas within Terrell 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 $301,956 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 $657,060. 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

The County had no violations of legal and contractual provisions the effects of which are considered material to the financial statements.

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.

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.

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

B. BUDGETARY INFORMATION (continued)

1. Budgetary Preparation and Basis of Budgeting (continued)

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.

Primary Government

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

Government-Wide Statement of Net Position	$ 2,922,127
Statement of Fiduciary Net Position – Custodial Funds	1,834,301
Total Cash and Cash Equivalents	$ 4,756,428

As of September 30, 2024, the County's deposits had a carrying amount of $4,756,428 and a bank balance of $5,050,511. Of the bank balance, $1,547,232 was covered by federal depository insurance and $3,503,279 was secured by collateral held by the pledging bank's agent but not in the County's name.

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

A. ASSETS (continued)

1. Deposits and Investments (continued)

Component Units

Terrell County Board of Health – As of June 30, 2024 (the fiscal year end of the component unit), the Terrell County Board of Health's deposits had a carrying amount of $625,962 and all of the bank balance was either covered by federal depository insurance or collateralized by the depository institution.

Development Authority of Terrell County – As of September 30, 2024, the Development Authority of Terrell County's deposits had a carrying amount of $227,480 and a bank balance of $227,480. 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, 2024

Component Units

Terrell County Board of Health – As of June 30, 2024 (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, 2024 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 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.

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.

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

A. ASSETS (continued)

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 15, 2023) 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, 2023	Capital Acquisitions	Sales or Other Dispositions	Balances September 30, 2024
Governmental Activities:				
Not Being Depreciated:				
Land	$ 69,626	$ --	$ --	$ 69,626
Construction in Progress	--	--	--	--
Total Capital Assets Not Being Depreciated	69,626	--	--	69,626
Being Depreciated:				
Buildings	12,529,942	531,408	--	13,061,350
Improvements, Other Than Buildings	6,969,806	2,108,977	--	9,078,783
Furniture, Machinery, and Equipment	9,495,636	251,807	--	9,747,443
Total Capital Assets Being Depreciated	28,995,384	2,892,192	--	31,887,576
Less Accumulated Depreciation:				
Buildings	7,013,646	415,197	--	7,428,843
Improvements, Other Than Buildings	1,587,571	310,435	--	1,898,006
Furniture, Machinery, and Equipment	7,227,185	424,187	--	7,651,372
Total Accumulated Depreciation	15,828,402	1,149,819	--	16,978,221
Total Capital Assets Being Depreciated, Net	13,166,982	1,742,373	--	14,909,355
Right-of-Use Lease Assets:				
Equipment	243,688	45,639	50,499	238,828
Total Right-of-Use Lease Assets	243,688	45,639	50,499	238,828
Less Accumulated Amortization:				
Equipment	56,745	65,314	50,499	71,560
Total Accumulated Amortization	56,745	65,314	50,499	71,560
Total Right-of-Use Lease Assets, Net	186,943	-19,675	--	167,268
Total Governmental Activities Capital Assets, Net	$ 13,423,551	$ 1,722,698	$ --	$ 15,146,249

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

A. ASSETS (continued)

4. Capital Assets (continued)

Pursuant to the agreement with the internet service provider subrecipient for the construction of the broadband expansion project (Project), the County shall have no ownership right or interest in any part of the Project. Accordingly, Project costs are reported as capital outlay expenditures in the statement of revenues, expenditures, and changes in fund balances – governmental funds, but have not been reported as capital assets in the statement of net position, subject to depreciation to be reported in the statement of activities once the Project is placed into service.

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

Governmental Activities:	
General Government	$ 223,327
Judicial	130
Public Safety	328,417
Public Works	597,915
Culture and Recreation	28,394
Housing and Development	13,501
Health and Welfare	23,449
Rounding	--
Total Depreciation and Amortization	$ 1,215,133

Component Units

Terrell County Board of Health

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

	Balances July 1, 2023	Capital Acquisitions	Sales or Other Dispositions	Balances June 30, 2024
Governmental Activities:				
Being Depreciated:				
Furniture, Machinery, and Equipment	$ 114,596	$ --	$ --	$ 114,596
Total Capital Assets Being Depreciated	114,596	--	--	114,596
Less Accumulated Depreciation:				
Furniture, Machinery, and Equipment	56,727	13,938	--	70,665
Total Accumulated Depreciation	56,727	13,938	--	70,665
Total Capital Assets Being Depreciated, Net	57,869	- 13,938	--	43,931
Total Capital Assets, Net	$ 57,869	$ - 13,938	$ --	$ 43,931

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, 2024, and changes for the fiscal year then ended were as follows:

	Balance October 1, 2023	Increases	Decreases	Balance September 30, 2024	Amount Due Within One Year
Financed Purchases from Direct Borrowing:					
Deere Credit, Inc.	$ 339,142	$ --	$ 147,421	$ 191,721	$ 89,761
BancorpSouth Equipment Finance	239,392	--	75,967	163,425	163,425
	578,534	--	223,388	355,146	253,186
Lease Liability:					
Caterpillar Finance Corporation	--	45,639	14,497	31,142	23,124
Deere Credit, Inc.	188,318	--	45,004	143,314	46,813
	188,318	45,639	59,501	174,456	69,937
Total Long-Term Debt	$ 766,852	$ 45,639	$ 282,889	$ 529,602	$ 323,123

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 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.

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

B. LIABILITIES (continued)

1. Long-Term Debt (continued)

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, 2024, are as follows:

Year Ending	Governmental Activities		
September 30,	Principal	Interest	Total
2025	$ 253,186	$ 6,249	$ 259,435
2026	67,494	2,003	69,497
2027	34,466	284	34,750
2028	--	--	--
2029	--	--	--
Totals	$ 355,146	$ 8,536	$ 363,682

Deere Credit, Inc.

The terms and purposes of the right-of-use lease 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.

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

B. LIABILITIES (continued)

1. Long-Term Debt (continued)

Deere Credit, Inc. (continued)

Lease obligation dated July 20, 2023, 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.

Caterpillar Finance Corporation

Lease obligation dated December 28, 2023, for equipment, due in twenty-four monthly payments of $2,029.31 each at the implicit rate of 5.95% beginning February 20, 2024, and expiring January 20, 2026. The original amount of the Lease was $45,639.

The annual requirements to amortize the preceding lease liabilities as of September 30, 2024 are as follows:

Year Ending	Governmental Activities		
September 30,	Principal	Interest	Total
2025	$ 69,937	$ 11,311	$ 81,248
2026	58,847	6,167	65,014
2027	45,672	1,741	47,413
2028	--	--	--
2029	--	--	--
Totals	$ 174,456	$ 19,219	$ 193,675

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, 2023	Increases	Decreases	Balance June 30, 2024	Amount Due Within One Year
Compensated Absences	$ 18,251	$ 4,659	$ --	$ 22,910	$ 4,582

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, 2024, there was one series of Industrial Revenue Bonds outstanding, with an aggregate principal amount payable of $48.4 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	$	14,820
Special Revenue Funds:		
Jail Fund		163,854
E-911 Fund		62,059
Drug Abuse Treatment and Education Fund		5,980
Law Library Fund		50,562
American Rescue Plan Act of 2021 (ARPA)		4,153
Capital Projects Funds:		
Broadband Expansion Fund		100
LMIG Fund		1,069,994
SPLOST Fund		410,933
TSPLOST Fund		246,127
Total Restricted Net Position/Fund Balances	$	2,028,582

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	$ --	$ --	$ --
Nonmajor Funds	3,520	--	3,520
Total Due From	$ 3,520	$ --	$ 3,520

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	$ --	$ 610,000	$ 31,619	$ 641,619
SPLOST Fund	56,896	--	--	56,896
LMIG Fund	440,155	--	--	440,155
Nonmajor Funds	--	--	--	--
Totals	$ 497,051	$ 610,000	$ 31,619	$ 1,138,670

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.

NOTE 4 - RETIREMENT PLANS (continued)

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.

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, 2024, the contributions to the Plan by the employees and the County were $38,024 and $58,467, 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.

NOTE 4 - RETIREMENT PLANS (continued)

Component Units (continued)

A. TERRELL COUNTY BOARD OF HEALTH (continued)

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.

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, 2024 was 29.35% of annual covered payroll for old and new plan members and 25.51% for GSEPS members. The Health Department's contribution to ERS totaled $52,017 for the year ended June 30, 2024. 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, 2024, the Health Department reported a liability of $347,018 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2022. An expected total pension liability as of June 30, 2023 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, 2023. At June 30, 2023, the Employer's proportion was 0.005817%, which was an increase of 0.000032% from its proportion measured as of June 30, 2022.

NOTE 4 - RETIREMENT PLANS (continued)

Component Units (continued)

A. TERRELL COUNTY BOARD OF HEALTH (continued)

For the year ended June 30, 2024, the Health Department recognized pension expense of $95,360. At June 30, 2024, 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	$ 5,271	$ 813
Changes in assumptions	13,353	--
Net difference between projected and actual earnings on pension plan investments	14,136	--
Changed in proportion and differences between Employer contributions and proportionate share of contributions	2,287	--
Employer contributions subsequent to the Measurement date	52,017	--
Totals	$ 87,064	$ 813

Employer contributions subsequent to the measurement date of $52,017 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year June 30, 2025. 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,	
2025	$ 16,772
2026	-4,322
2027	28,249
2028	-6,465
2029	--
Thereafter	--

Actuarial Assumptions

The total pension liability as of June 30, 2023, was determined by an actuarial valuation as of June 30, 2022 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary Increases	3.00-6.75%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation
Cost-of-living adjustment	1.05%, annually

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 weighing 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	.90
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	$ 476,182	$ 347,018	$ 238,323

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, 2024.

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, 2024.

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

At June 30, 2024, the Health Department reported an asset of $36,198 for its proportionate share of the OPEB asset. The net OPEB asset was measured as of June 30, 2023. The total OPEB asset used to calculate the net OPEB asset was based on an actuarial valuation as of June 30, 2022. An expected total OPEB asset as of June 30, 2023 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, 2023. At June 30, 2023, the Health Department's proportion was 0.008208%, which was an increase of 0.000872% from its proportion measured as of June 30, 2022.

For the year ended June 30, 2024, the Health Department recognized OPEB income of $5,608. At June 30, 2024, 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	$ 231	$ --
Changes in assumptions	--	--
Net difference between projected and actual earnings on OPEB plan investments	1,956	--
Changed in proportion and differences between Employer contributions and proportionate share of contributions	--	1,595
Employer contributions subsequent to the Measurement date	--	--
Totals	$ 2,187	$ 1,595

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, 2025. 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	$ -1,649
2025	-667
2026	3,812
2027	-904
2028	--
Thereafter	--

Actuarial Assumptions

The total OPEB liability as of June 30, 2023, was determined by an actuarial valuation as of June 30, 2022 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
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, 2022 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	.90
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 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	$ 25,519	$ 36,198	$ 44,962

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 $22,989 for the year ended June 30, 2024. 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, 2024, the Terrell County Health Department reported a liability of $14,889 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2023. The total OPEB liability used to calculate the net OPEB liability was based on an actuarial valuation as of June 30, 2022. An expected total OPEB liability as of June 30, 2023 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, 2023. At June 30, 2023, the Health Department's proportion was 0.005253%, which was an increase of 0.000268% from its proportion measured as of June 30, 2022.

For the year ended June 30, 2024, the Health Department recognized OPEB income of $1,471. At June 30, 2024, 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	$ 511	$ 15,470
Changes in assumptions	7,327	68
Net difference between projected and actual earnings on OPEB plan investments	1,069	--
Changed in proportion and differences between Employer contributions and proportionate share of contributions	8,287	1,536
Employer contributions subsequent to the Measurement date	22,989	--
Totals	$ 40,183	$ 17,074

Health Department contributions subsequent to the measurement date of $22,989 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, 2025. 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,	
2025	-1,087
2026	81
2027	2,322
2028	-1,196
2029	--
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, 2023, was determined by an actuarial valuation as of June 30, 2022 using the following actuarial assumptions and other inputs, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2022:

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	7.00%
Ultimate trend rate	4.00%
Year of Ultimate trend rate	2032

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, 2022 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, 2022 valuation were based on a review of recent plan experience done concurrently with the June 30, 2022 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.

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

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

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	1.5
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, 2023, 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 2122.

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	$ 26,684	$ 14,889	$ 4,727

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	$ 3,109	$ 14,889	$ 28,722

OPEB Plan Fiduciary Net Position

Detailed information about the OPEB plan's fiduciary net position is available in the 2023 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, 2024, 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

CDBG Grant
On October 7, 2024, the County was notified of a $1,000,000 Community Development Block Grant (CDBG) award for public facility improvements.

There were no other 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, 2024, Terrell County abated personal property taxes in the amount of $67,835.

NOTE 9 – PRIOR PERIOD ADJUSTMENT

Primary Government

The fiduciary net position – custodial funds beginning balance has been restated to reflect the addition of net position for the County correctional institute accounts held for the benefit of the inmates.

Fiduciary net position – custodial funds, as previously reported	$ 100,230
Correctional Institute	124,431
Fiduciary net position – custodial funds, as restated	$ 224,661

Component Unit

Unassigned fund balance and unrestricted net position were both reduced by $5,472 due to the write-off of a duplicate receivable for County Participating Funds recorded in a prior year in error. The changes in the beginning balances are as follows:

Governmental Activities net position, as previously reported	$ 481,918
Write-off of a prior period accounts receivable recorded twice	-5,472
Governmental Activities net position, as restated	$ 476,446
Unrestricted fund balance, as previously reported	$ 642,577
Write-off of a prior period accounts receivable recorded twice	-5,472
Unrestricted fund balance, as restated	$ 637,105

TERRELL COUNTY, GEORGIA
General Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Year Ended September 30, 2024

	Budgeted Amounts		Actual	Variance With Final
	Original	Final	Amounts	Budget
REVENUES				
Taxes	$ 5,830,376	$ 5,830,376	$ 6,399,843	$ 569,467
Licenses and Permits	50,346	50,346	62,017	11,671
Fines and Forfeitures	165,294	165,294	245,821	80,527
Charges for Services	887,898	887,898	1,141,652	253,754
Intergovernmental	1,520,258	1,089,510	1,201,050	111,540
Investment Income	6,792	6,792	4,916	(1,876)
Contributions and Donations from Private Sources	-	-	5,446	5,446
Miscellaneous	52,361	52,361	57,846	5,485
Total Revenues	8,513,325	8,082,577	9,118,591	1,036,014
EXPENDITURES				
Current:				
General Government:				
Board of Registrars	130,330	130,330	163,341	(33,011)
General Administration	1,118,607	1,728,607	1,573,625	154,982
Tax Appraiser and Assessors	242,798	242,798	227,627	15,171
Tax Commissioner	207,582	207,582	215,798	(8,216)
Board of Equalization	3,700	3,700	991	2,709
Courthouse and Public Buildings	46,260	46,260	51,370	(5,110)
Armory Building	32,640	32,640	29,574	3,066
County Office Building	42,500	42,500	46,666	(4,166)
Total General Government	1,824,417	2,434,417	2,308,992	125,425
Judicial:				
Superior Court	189,520	189,520	114,949	74,571
Clerk of Superior Court	212,602	212,602	204,047	8,555
Magistrate Court	193,787	193,787	183,094	10,693
Probate Court	161,316	161,316	166,705	(5,389)
Juvenile Court	56,000	56,000	24,647	31,353
Total Judicial	813,225	813,225	693,442	119,783
Public Safety:				
Sheriff	913,258	913,258	982,722	(69,464)
Jail	849,174	849,174	782,226	66,948
Correctional Institute	2,156,920	2,156,920	2,233,371	(76,451)
Fire and Rescue	207,350	207,350	244,005	(36,655)
Forestry	15,587	15,587	16,002	(415)
Emergency Medical Service	1,188,279	1,188,279	1,010,216	178,063
Coroner	32,150	32,150	34,715	(2,565)
Animal Control	47,238	47,238	53,745	(6,507)
Emergency Management	24,400	24,400	21,359	3,041
Total Public Safety	$ 5,434,356	$ 5,434,356	$ 5,378,361	$ 55,995

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, 2024

	Budgeted Amounts		Actual	Variance With Final
	Original	Final	Amounts	Budget
EXPENDITURES (continued)				
Current (continued):				
Public Works:				
Roads and Bridges	$ 1,231,400	$ 731,400	$ 593,952	$ 137,448
Lawn Maintenance	-	-	1,395	(1,395)
Solid Waste	495,300	495,300	545,882	(50,582)
Total Public Works	1,726,700	1,226,700	1,141,229	85,471
Health and Welfare:				
Health Department	69,551	69,551	65,846	3,705
DFACS	15,000	15,000	13,750	1,250
Training Center	500	500	-	500
Total Health and Welfare	85,051	85,051	79,596	5,455
Culture and Recreation:				
Recreation	110,097	110,097	94,322	15,775
Library	55,500	55,500	50,875	4,625
Total Culture and Recreation	165,597	165,597	145,197	20,400
Housing and Development:				
Extension Service	119,729	119,729	108,663	11,066
Planning and Zoning	69,631	69,631	80,886	(11,255)
Other Costs	87,385	87,385	84,968	2,417
Total Housing and Development	276,745	276,745	274,517	2,228
Total Current Expenditures	10,326,091	10,436,091	10,021,334	414,757
Debt Service:				
Principal	-	-	-	-
Interest and Other Charges	-	-	-	-
Total Debt Service	-	-	-	-
Total Expenditures	10,326,091	10,436,091	10,021,334	414,757
Excess (Deficiency) of Revenues Over Expenditures	(1,812,766)	(2,353,514)	(902,743)	1,450,771

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, 2024

	Budgeted Amounts		Actual	Variance With Final
	Original	Final	Amounts	Budget
OTHER FINANCING SOURCES (USES)				
Proceeds on Disposal of Capital Assets	$ -	$ -	$ 3,804	$ 3,804
Reimbusement for Damaged Property	-	-	99,731	99,731
Appropriated Fund Balance	2,097,882	2,028,630	-	(2,028,630)
Transfers In	-	610,000	641,619	31,619
Transfers Out	(285,116)	(285,116)	(497,051)	(211,935)
Total Other Financing Sources (Uses)	1,812,766	2,353,514	248,103	2,105,411
Net Change in Fund Balances	-	-	(654,640)	3,556,182
Fund Balances - Beginning of Year	2,830,116	2,830,116	2,830,116	-
End of Year	$ 2,830,116	$ 2,830,116	$ 2,175,476	$ (654,640)

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

A. BUDGETARY INFORMATION

Annual budgets have been adopted on a basis consistent with generally accepted accounting principles for all governmental funds.

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, 2024

For the Year Ended June 30,	2024	2023	2022	2021
Employer's proportion of the net pension liability	0.581700%	0.005785%	0.005489%	0.005167%
Employer's proportionate hsare of the net pension liability	$ 347,018	$ 386,349	$ 128,382	$ 217,787
Employer's covered-employee payroll during the measurement period	$ 183,012	$ 169,375	$ 162,718	$ 149,970
Employer's proportionate share of the net pension liability as a percentage of it covered-employee payroll	189.61%	228.10%	78.90%	145.22%
Plan fiduciary net position as a percentage of the total pension liability	71.20%	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, 2024

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, 2024

For the Year Ended June 30,	2024	2023	2022	2021
Contractually required contribution	$ 52,017	$ 51,903	$ 36,385	$ 30,781
Conributions in relation to the contractually required contibution	$ 52,017	$ 51,903	$ 36,385	$ 30,781
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
Covered-employee payroll	$ 183,012	$ 169,375	$ 162,718	$ 149,970
Contributions as a percentage of covered-employee payroll	28.42%	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, 2024

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, 2024

For the Year Ended June 30,	2024	2023	2022	2021
Employer's proportion of the net OPEB asset	0.820800%	0.007336%	0.006628%	0.005980%
Employer's proportionate share of the net OPEB liability (asset)	$ 36,198	$ 26,966	$ 40,817	$ 16,984
Employer's covered-employee payroll	$ 183,012	$ 169,375	$ 162,718	$ 149,970
Employer's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	19.78%	15.92%	25.08%	11.32%
Plan fiduciary net position as a percentage of the total OPEB liability	144.49%	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, 2024

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, 2024

For the Year Ended June 30,	2024	2023	2022	2021
Contractually required contribution	$ -	$ -	$ -	$ -
Contributions in relation to the contractually required contribution	$ -	$ -	$ -	$ -
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
Agency's covered-employee payroll	$ 183,012	$ 169,375	$ 162,718	$ 149,970
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	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, 2024

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, 2024

For the Year Ended June 30,	2024	2023	2022	2021
Employer's proportion of the net OPEB liability	0.525300%	0.005521%	0.005155%	0.004706%
Employer's proportionate share of the net OPEB liability	$ 14,889	$ 24,807	$ 14,169	$ 52,961
Employer's covered-employee payroll (CP)*	$ 183,012	$ 169,375	$ 162,718	$ 149,970
Employer's proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	8.14%	14.65%	8.71%	35.31%
Plan fiduciary net position as a percentage of the total OPEB liability	87.75%	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, 2024

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, 2024

For the Year Ended June 30,	2024	2023	2022	2021
Contractually required contribution (CRC)*	$ 22,989	$ 9,335	$ 8,928	$ 7,821
Contributions in relation to the contractually required contribution*	$ 22,989	$ 9,335	$ 8,928	$ 7,821
Contribution deficiency (excess)	$ -	$ -	$ -	$ -
Agency's covered-employee payroll	$ 183,012	$ 169,375	$ 162,718	$ 149,970
Contributions as a percentage of covered payroll (CP)**	12.56%	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, 2024

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).

A new funding policy was initially adopted by the Board on March 15, 2018, and most recently amended 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 the June 30, 2017 actuarial valuation, and further reduced from 7.40% to 7.30% for 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).

A new funding policy was initially adopted by the Board on March 15, 2018, and most recently amended 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 the June 30, 2017 actuarial valuation, and further reduced from 7.40% to 7.30% for 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, 2022 actuarial valuation, the tobacco use assumption and aging factors were revised.

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.

TERRELL COUNTY, GEORGIA
General Fund
Comparative Balance Sheets

	As of September 30,	
	2024	**2023**
ASSETS		
Cash and Cash Equivalents	$ 938,714	$ 2,177,714
Property Taxes Receivable	386,680	292,289
Local Option Sales Tax Receivable	61,162	61,382
Alcoholic Beverages Taxes Receivable	1,907	1,752
Accounts Receivable:		
Ambulance Charges	91,991	35,216
Garbage	-	-
Other	-	24,508
Due from State Government	100,440	90,970
Due from Other Agencies and Individuals	893,018	568,861
Due from Other Funds	3,520	3,520
Total Assets	2,477,432	3,256,212
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCE		
Liabilities:		
Accounts Payable	-	-
Payroll Taxes and Withholdings Payable	-	-
Due to Other Funds	-	166,955
Total Liabilities	-	166,955
Deferred Inflows of Resources:		
Unavailable Revenue - Property Tax	301,956	259,141
Total Deferred Inflows of Resources	301,956	259,141
Fund Balance:		
Unassigned	2,175,476	2,830,116
Total Fund Balance	2,175,476	2,830,116
Total Liabilities, Deferred Inflows of Resources, and Fund Balance	$ 2,477,432	$ 3,256,212

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

	For the Years Ended September 30,	
	2024	**2023**
REVENUES		
Taxes	$ 6,399,843	$ 5,872,678
Licenses and Permits	62,017	56,259
Fines and Forfeitures	245,821	215,730
Charges for Services	1,141,652	716,447
Intergovernmental	1,201,050	1,491,373
Investment Income	4,916	5,049
Contributions and Donations from Private Sources	5,446	21,180
Miscellaneous	57,846	59,212
Total Revenues	9,118,591	8,437,928
EXPENDITURES		
Current:		
General Government	2,308,992	2,151,141
Judicial	693,442	663,665
Public Safety	5,378,361	4,902,952
Public Works	1,141,229	1,817,499
Health and Welfare	79,596	82,190
Culture and Recreation	145,197	93,919
Housing and Development	274,517	304,620
Debt Service:		
Principal	-	-
Interest and Other Charges	-	-
Total Expenditures	10,021,334	10,015,986
Excess (Deficiency) of Revenues Over Expenditures	$ (902,743)	$ (1,578,058)

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

	For the Years Ended September 30,	
	2024	**2023**
OTHER FINANCING SOURCES (USES)		
Proceeds on Disposal of Capital Assets	$ 3,804	$ 321,842
Reimbursement for Damaged Property	99,731	223,512
Transfers In	641,619	480,058
Transfers Out	(497,051)	(302,184)
Total Other Financing Sources (Uses)	248,103	723,228
SPECIAL ITEM		
Recreation Board Funds	-	68,965
Net Change in Fund Balance	(654,640)	(785,865)
Fund Balances - Beginning of Year	2,830,116	3,615,981
End of Year	$ 2,175,476	$ 2,830,116

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Revenues

	For the Years Ended September 30,	
	2024	**2023**
TAXES		
Ad-Valorem Taxes and Commissions	$ 5,242,650	$ 4,840,156
Intangible Recording Tax	41,552	13,067
Local Option Sales Tax	697,222	666,272
Insurance Premiums Tax	330,565	296,929
Alcoholic Beverage Tax	22,352	24,720
Real Estate Transfer Tax	33,338	6,821
Railroad Equipment Tax	7,199	1,219
Financial Institution Tax	24,965	23,494
Total Taxes	6,399,843	5,872,678
LICENSES AND PERMITS		
Business Licenses and Permits	33,508	38,231
Building Permits	28,509	18,028
Total Licenses and Permits	62,017	56,259
FINES AND FORFEITURES		
Fines and Forfeitures	241,200	205,531
Opioid Settlement Funds	4,621	10,199
Total Fines and Forfeitures	245,821	215,730
CHARGES FOR SERVICES		
Qualifying Fees	15,193	-
Other Miscellaneous Fees	3	-
Sheriff Fees	34,769	45,552
Inmate Work Details	40,110	55,800
Pipe, Dirt, and Fuel Sales	850	846
Maps and Publications	-	-
Emergency Medical Service	446,841	342,806
Solid Waste and Garbage	453,312	131,374
Animal Control Fees	19,558	27,856
Probate Court Fees	-	3,726
Magistrate Court Fees	41,255	39,323
Clerk of Superior Court Fees	89,761	69,164
Total Charges for Services	1,141,652	716,447
INTERGOVERNMENTAL REVENUE		
State Government:		
D.O.O.R. Inmate Subsidies	1,159,642	1,005,664
FLPA Grant	41,408	45,554
LMIG Grant	-	440,155
First Responder Grant	-	-
Other	-	-
Other Local Governments	-	-
Total Intergovernmental Revenue	$ 1,201,050	$ 1,491,373

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Revenues

	For the Years Ended September 30,	
	2024	**2023**
INVESTMENT INCOME		
Interest Revenues	$ 4,916	$ 5,049
Total Investment Income	4,916	5,049
CONTRIBUTIONS AND DONATIONS FROM PRIVATE SOURCES		
Donations	5,446	21,180
Total Contributions and Donations from Private Sources	5,446	21,180
MISCELLANEOUS REVENUE		
Rents and Deposits	35,400	37,700
Other Revenue	22,446	21,512
Total Miscellaneous Revenue	57,846	59,212
GRAND TOTAL REVENUES	$ 9,118,591	$ 8,437,928

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Expenditures

	For the Years Ended September 30,	
	2024	**2023**
GENERAL GOVERNMENT		
Board of Registrars:		
Personal Services and Employee Benefits	$ 109,795	$ 77,783
Purchased/Contracted Services	15,160	40,668
Supplies	11,436	5,840
Capital Outlay	-	-
Other Costs	26,950	-
Total Board of Registrars	163,341	124,291
General Administration:		
Personal Services and Employee Benefits	1,283,552	880,779
Purchased/Contracted Services	248,649	452,949
Supplies	11,556	35,980
Capital Outlay	-	-
Other Costs	29,868	-
Total General Administration	1,573,625	1,369,708
Tax Appraiser and Assessors:		
Personal Services and Employee Benefits	129,196	95,411
Purchased/Contracted Services	85,813	25,515
Supplies	5,648	7,452
Capital Outlay	-	-
Other Costs	6,970	-
Total Tax Appraiser and Assessors	227,627	128,378
Tax Commissioner:		
Personal Services and Employee Benefits	158,190	159,616
Purchased/Contracted Services	39,185	72,720
Supplies	12,628	13,894
Capital Outlay	-	-
Other Costs	5,795	-
Total Tax Commissioner	215,798	246,230
Board of Equalization:		
Purchased/Contracted Services	991	901
Total Board of Equalization	991	901
Courthouse and Public Buildings:		
Purchased/Contracted Services	18,854	35,171
Supplies	30,943	32,457
Capital Outlay:		
Courthouse Improvements	-	54,963
Other Costs	1,573	-
Total Courthouse and Public Buildings	$ 51,370	$ 122,591

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Expenditures

	For the Years Ended September 30,	
	2024	**2023**
GENERAL GOVERNMENT (continued)		
Armory Building:		
Purchased/Contracted Services	$ 6,623	$ 4,375
Supplies	22,045	15,291
Capital Outlay	-	-
Other Costs	906	-
Total Armory Building	29,574	19,666
County Office Building:		
Purchased/Contracted Services	9,185	107,800
Supplies	36,052	31,576
Capital Outlay	-	-
Other Costs	1,429	-
Total County Office Building	46,666	139,376
Total General Government	2,308,992	2,151,141
JUDICIAL		
Superior Court:		
Personal Services and Employee Benefits	224	16,170
Purchased/Contracted Services	103,364	128,318
Supplies	475	966
Capital Outlay	-	-
Other Costs	10,886	1,031
Total Superior Court	114,949	146,485
Clerk of Superior Court:		
Personal Services and Employee Benefits	185,926	171,453
Purchased/Contracted Services	7,560	17,306
Supplies	4,313	2,995
Capital Outlay	-	-
Other Costs	6,248	-
Total Clerk of Superior Court	204,047	191,754
Magistrate Court:		
Personal Services and Employee Benefits	164,827	147,283
Purchased/Contracted Services	9,209	12,543
Supplies	3,452	1,710
Capital Outlay	-	-
Other Costs	5,606	-
Total Magistrate Court	$ 183,094	$ 161,536

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Expenditures

	For the Years Ended September 30,	
	2024	**2023**
JUDICIAL (continued)		
Probate Court:		
Personal Services and Employee Benefits	$ 135,420	$ 130,013
Purchased/Contracted Services	22,430	27,919
Supplies	3,751	365
Capital Outlay	-	-
Other Costs	5,104	-
Total Probate Court	166,705	158,297
Juvenile Court:		
Personal Services and Employee Benefits	17,673	-
Purchased/Contracted Services	6,219	5,593
Other Costs	755	-
Total Juvenile Court	24,647	5,593
Total Judicial	693,442	663,665
PUBLIC SAFETY		
Sheriff:		
Personal Services and Employee Benefits	733,370	655,784
Purchased/Contracted Services	138,680	82,397
Supplies	73,581	85,973
Capital Outlay:		
2016 GMC Yukon	-	32,091
Camera Systems	-	38,435
Vigilant LPR System and Accessories	-	26,317
2008 Ford Crown Victoria	7,000	-
Other Costs	30,091	-
Total Sheriff	982,722	920,997
Jail:		
Personal Services and Employee Benefits	513,155	515,767
Purchased/Contracted Services	86,210	100,168
Supplies	158,909	139,735
Capital Outlay	-	-
Other Costs	23,952	-
Total Jail	$ 782,226	$ 755,670

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Expenditures

	For the Years Ended September 30, 2024	2023
PUBLIC SAFETY (continued)		
Correctional Institute:		
Personal Services and Employee Benefits	$ 1,468,115	$ 1,189,947
Purchased/Contracted Services	255,938	283,242
Supplies	433,102	471,657
Capital Outlay:		
Reach-In Refrigerator and Freezer	-	15,571
2004 GMC HD2500 Truck	7,500	-
Other Costs	68,716	-
Total Correctional Institute	2,233,371	1,960,417
Fire and Rescue:		
Personal Services and Employee Benefits	65,817	80,971
Purchased/Contracted Services	69,080	79,454
Supplies	86,681	36,874
Capital Outlay:		
CET Fire Pump - High Pressure Pump	14,955	-
2023 Ford F-150 Pickup Truck	-	50,121
Rebuild Transmission - Firetruck	-	28,707
Other Costs	7,472	-
Total Fire and Rescue	244,005	276,127
Forestry:		
Purchased/Contracted Services	16,002	15,587
Total Forestry	16,002	15,587
Emergency Medical Service:		
Personal Services and Employee Benefits	665,632	657,407
Purchased/Contracted Services	118,225	114,221
Supplies	107,115	100,681
Capital Outlay:		
MTS Powerload Equipment	88,261	-
Other Costs	30,983	-
Total Emergency Medical Service	1,010,216	872,309
Coroner:		
Personal Services and Employee Benefits	30,513	28,137
Purchased/Contracted Services	3,139	300
Supplies	-	284
Capital Outlay	-	-
Other Costs	1,063	-
Total Coroner	$ 34,715	$ 28,721

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Expenditures

	For the Years Ended September 30, 2024	2023
PUBLIC SAFETY (continued)		
Animal Control:		
Personal Services and Employee Benefits	$ 5,126	$ 14,635
Purchased/Contracted Services	23,482	23,224
Supplies	23,491	9,185
Capital Outlay	-	-
Other Costs	1,646	-
Total Animal Control	53,745	47,044
Emergency Management:		
Personal Services and Employee Benefits	16,339	22,109
Purchased/Contracted Services	4,366	-
Supplies	-	3,971
Capital Outlay	-	-
Other Costs	654	-
Total Emergency Management	21,359	26,080
Total Public Safety	5,378,361	4,902,952
PUBLIC WORKS		
Roads and Bridges:		
Personal Services and Employee Benefits	194,562	404,554
Purchased/Contracted Services	374,790	202,218
Supplies	9,679	66,091
Capital Outlay:		
Road Resurfacing	-	889,676
2006 Chevy Silverado Truck	8,900	-
CDBG Costs	6,021	-
Other Costs	-	-
Total Roads and Bridges	593,952	1,562,539
Lawn Maintenance:		
Purchased/Contracted Services	1,395	-
Total Lawn Maintenance	1,395	-
Solid Waste:		
Personal Services and Employee Benefits	60,313	78,421
Purchased/Contracted Services	421,512	170,204
Supplies	11,689	6,335
Capital Outlay	-	-
Other Costs	52,368	-
Total Solid Waste	545,882	254,960
Total Public Works	$ 1,141,229	$ 1,817,499

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Expenditures

	For the Years Ended September 30, 2024	2023
HEALTH AND WELFARE		
Health Department:		
Purchased/Contracted Services	$ 65,846	$ 65,940
Capital Outlay	-	-
Other Costs	-	-
Total Health Department	65,846	65,940
DFACS:		
Purchased/Contracted Services	13,750	16,250
Total DFACS	13,750	16,250
Training Center:		
Purchased/Contracted Services	-	-
Total Training Center	-	-
Total Health and Welfare	79,596	82,190
CULTURE AND RECREATION		
Recreation:		
Personal Services and Employee Benefits	72,772	4,000
Purchased/Contracted Services	8,044	15,506
Supplies	10,618	14,228
Other Costs	2,888	-
Total Recreation	94,322	33,734
Library:		
Purchased/Contracted Services	50,875	60,185
Total Library	50,875	60,185
Total Culture and Recreation	145,197	93,919
HOUSING AND DEVELOPMENT		
Extension Service:		
Personal Services and Employee Benefits	84,817	93,995
Purchased/Contracted Services	7,531	23,434
Supplies	12,987	23,226
Capital Outlay	-	-
Other Costs	3,328	-
Total Extension Service	$ 108,663	$ 140,655

TERRELL COUNTY, GEORGIA
General Fund
Comparative Statements of Expenditures

	For the Years Ended September 30, 2024	2023
HOUSING AND DEVELOPMENT (continued)		
Planning and Zoning:		
Personal Services and Employee Benefits	$ 68,730	$ 56,232
Purchased/Contracted Services	3,396	10,115
Supplies	6,283	7,474
Capital Outlay	-	-
Other Costs	2,477	-
Total Planning and Zoning	80,886	73,821
Other Costs		
Other Costs:		
Chamber of Commerce	44,063	41,292
Airport	40,905	48,852
Total Other Costs	84,968	90,144
Total Housing and Development	274,517	304,620
DEBT SERVICE		
Principal Retirement	-	-
Interest	-	-
Total Debt Service	-	-
GRAND TOTAL EXPENDITURES	$ 10,021,334	$ 10,015,986

TERRELL COUNTY, GEORGIA
Local Maintenance Improvement Grant (LMIG)
Capital Projects Fund
Comparative Balance Sheets

	As of September 30,	
	2024	**2023**
ASSETS		
Cash and Cash Equivalents	$ 1,069,994	$ -
Total Assets	1,069,994	-
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	-	-
Total Liabilities	-	-
Fund Balance:		
Restricted for Road Improvement Purposes	1,069,994	-
Total Fund Balance	1,069,994	-
Total Liabilities and Fund Balance	$ 1,069,994	$ -

TERRELL COUNTY, GEORGIA
Local Maintenance Improvement Grant (LMIG)
Capital Projects Fund
Comparative Statements of Revenues, Expenditures, and
Changes in Fund Balance

	For the Years Ended September 30,	
	2024	**2023**
REVENUES		
State Government:		
Georgia Department of Transportation	$ 1,228,842	$ -
Investment Income - Interest Revenues	6,552	-
Total Revenues	1,235,394	-
EXPENDITURES		
Capital Outlay:		
Public Works - Roads & Bridges:		
Road Improvement	605,555	-
Total Current Expenditures	605,555	-
Excess (Deficiency) of Revenues Over Expenditures	629,839	-
OTHER FINANCING SOURCES (USES)		
Transfers In	440,155	-
Transfers Out	-	-
Total Other Financing Sources (Uses)	440,155	-
Net Change in Fund Balance	1,069,994	-
Fund Balances -		
Beginning of Year	-	-
End of Year	$ 1,069,994	$ -

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

	As of September 30,	
	2024	**2023**
ASSETS		
Cash and Cash Equivalents	$ 451,258	$ 515,468
Taxes Receivable	109,013	109,219
Total Assets	560,271	624,687
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	149,338	98,314
Total Liabilities	149,338	98,314
Fund Balance:		
Restricted for SPLOST Projects	410,933	526,373
Total Fund Balance	410,933	526,373
Total Liabilities and Fund Balance	$ 560,271	$ 624,687

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,	
	2024	**2023**
REVENUES		
Taxes: Special Purpose Local Option Sales Tax	$ 1,242,950	$ 1,189,855
Investment Income: Interest Revenues	1,756	1,800
Total Revenues	1,244,706	1,191,655
EXPENDITURES		
Current:		
Public Works:		
Roads and Bridges:		
Purchased/Contracted Services	66	52,339
Total Roads and Bridges	66	52,339
Landfill:		
Purchased/Contracted Services	-	35,483
Total Landfill	-	35,483
Total Public Works	66	87,822
Total Current Expenditures	66	87,822
Capital Outlay:		
Building Improvements:		
Courthouse Improvements	93,908	174,148
County Offices Improvements	15,128	135,681
Armory Building Improvements	9,663	-
Chamber Building Improvements	2,504	-
Sheriff Building Improvements	17,865	7,004
Jail Improvements	17,865	6,509
Correctional Institute	163,341	38,659
Fire and Rescue	8,910	4,952
Training Center	72,421	-
Recreation	721	-
E-911	-	876
Road Improvements	142,706	-
Roads and Bridges Lease ROU JD 2023 672G Motor Grader	-	193,189
Total Capital Outlay Expenditures	$ 545,032	$ 561,018

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,	
	2024	**2023**
Debt Service:		
Principal	$ 266,466	$ 298,902
Interest	26,636	24,960
Total Debt Service	293,102	323,862
Intergovernmental:		
Distributions to Bronwood	44,373	46,127
Distributions to Dawson	484,751	501,270
Distributions to Parrott	19,639	20,415
Distributions to Sasser	30,079	31,268
Total Intergovernmental Expenditures	578,842	599,080
Total Expenditures	1,417,042	1,571,782
Excess (Deficiency) of Revenues Over Expenditures	(172,336)	(380,127)
OTHER FINANCING SOURCES (USES)		
Transfers In	56,896	-
Transfers Out	-	-
Face Amount of Long-Term Debt	-	-
Lease Financing	-	193,189
Sale of Capital Assets	-	-
Total Other Financing Sources (Uses)	56,896	193,189
Net Change in Fund Balance	(115,440)	(186,938)
Fund Balance - Beginning of Year	526,373	713,311
Fund Balance - End of Year	$ 410,933	$ 526,373

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

	As of September 30,	
	2024	**2023**
ASSETS		
Cash and Cash Equivalents	$ 100	$ 100
Intergovernmental Receivable	-	-
Total Assets	100	100
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	-	-
Total Liabilities	-	-
Fund Balance:		
Restricted for Broadband Expansion Project	100	100
Total Fund Balance	100	100
Total Liabilities and Fund Balance	$ 100	$ 100

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,	
	2024	**2023**
REVENUES		
Federal Government:		
Georgia Governor's Office of Planning and Budget	$ 3,463,098	$ -
Total Revenues	3,463,098	-
EXPENDITURES		
Capital Outlay:		
Broadband Expansion	3,463,098	(40)
Total Current Expenditures	3,463,098	(40)
Total Expenditures	3,463,098	(40)
Excess (Deficiency) of Revenues Over Expenditures	-	40
OTHER FINANCING SOURCES (USES)		
Transfers In	-	-
Transfers Out	-	-
Total Other Financing Sources (Uses)	-	-
Net Change in Fund Balances	-	40
Fund Balance - Beginning of Year	100	60
Fund Balance - End of Year	$ 100	$ 100

TERRELL COUNTY, GEORGIA
GA 00-11237 Broadband Expansion Grant
Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
(Project Cost Schedule)
ARPA State Fiscal Recovery Funds Program No. GA 00-11237
For the Grant Period February 1, 2022 Through October 31, 2026

	CDBG Activity Number	Latest Approved Budget (ARPA Funds)	Accumulative Expenditures To Date	Questioned Costs
REVENUES				
Federal Government:				
Georgia Governor's Office of Planning & Budget:				
ARPA State Fiscal Recovery Funds		$10,605,947	$ 3,463,098	
Total Revenues		10,605,947	3,463,098	
EXPENDITURES				
Equipment		43,717	-	$ -
Supplies		218,583	-	-
Contracts/Consultants/Subawards:				
Construction		10,188,363	3,372,725	-
Architecture and Engineering		35,284	-	-
County Administration Cost		120,000	90,373	-
Total Expenditures		10,605,947	3,463,098	$ -
Net Change in Fund Balance		-	-	
Fund Balance - Beginning of Project		-	-	
Fund Balance - End of Year		$ -	$ -	

TERRELL COUNTY, GEORGIA
GA 00-11237 Broadband Expansion Grant
Capital Projects Fund
Source and Application of Funds Schedule
State Fiscal Recovery Funds Program No. GA 00-11237
For the Cumulative Period Ended September 30, 2024

Total Fiscal Year 2022 State Fiscal Recovery Funds Awarded Recipient	$ 10,605,947
Less Deobligations	-
Adjusted Total Fiscal Year 2022 State Fiscal Recovery Funds Awarded Recipient	$ 10,605,947
Total Amount Drawndown by Recipient from DCA	$ 3,463,098
Less Fiscal Year 2022 State Fiscal Recovery Funds Expended by Recipient	(3,463,098)
Amount of Fiscal Year 2022 State Fiscal Recovery Funds Held by Recipient	$ -

TERRELL COUNTY, GEORGIA
Combining Balance Sheet
Nonmajor Governmental Funds
As of September 30, 2024

	Special Revenue Funds			
	ARPA Fund	**Jail Fund**	**E-911 Fund**	**Forfeitures and Seizures Fund**
ASSETS				
Cash and Cash Equivalents	$ 8,149	$ 164,193	$ 48,237	$ -
Taxes Receivable	-	-	-	-
Accounts Receivable	-	3,181	13,822	-
Due from Other Agencies and Individuals	-	-	-	-
Due from Other Funds	-	-	-	-
Total Assets	8,149	167,374	62,059	-
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	-	-	-	-
Unearned Revenue	3,996			
Due to General Fund	-	3,520	-	-
Total Liabilities	3,996	3,520	-	-
Fund Balance:				
Restricted for ARPA SLFRF	4,153	-	-	-
Restricted for Jail	-	163,854		
Restricted for E-911	-	-	62,059	-
Restricted for Law Enforcement	-	-	-	-
Restricted for Law Library	-	-	-	-
Restricted for Drug Abuse Treatment and Education	-	-	-	-
Restricted for TSPLOST	-	-	-	-
Restricted for CDBG Project	-	-	-	-
Restricted for Broadband Project	-	-	-	-
Total Fund Balance	4,153	163,854	62,059	-
Total Liabilities and Fund Balance	$ 8,149	$ 167,374	$ 62,059	$ -

TERRELL COUNTY, GEORGIA
Combining Balance Sheet
Nonmajor Governmental Funds
As of September 30, 2024

	Capital Projects Funds			
D.A.T.E. Fund	**Law Library**	**TSPLOST**	**CDBG Fund**	**Total Nonmajor Governmental Funds**
$ 4,973	$ 24,822	$ 211,687	$ -	$ 462,061
-	-	47,826	-	47,826
-	-	-	-	17,003
1,007	25,740	-	-	26,747
-	-	-	-	-
5,980	50,562	259,513	-	553,637
-	-	13,386	-	13,386
-	-	-	-	3,996
-	-	-	-	3,520
-	-	13,386	-	20,902
-	-	-	-	4,153
-	-	-	-	163,854
-	-	-	-	62,059
-	-	-	-	-
-	50,562	-	-	50,562
5,980	-	-	-	5,980
-	-	246,127	-	246,127
-	-	-	-	-
-	-	-		-
5,980	50,562	246,127	-	532,735
$ 5,980	$ 50,562	$ 259,513	$ -	$ 553,637

TERRELL COUNTY, GEORGIA
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2024

	Special Revenue Funds			
	ARPA Fund	**Jail Fund**	**E-911 Fund**	**Forfeitures and Seizures Fund**
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Fines and Forfeitures	-	30,327	-	-
Charges for Services	-	-	165,757	-
Intergovernmental Revenue	933,831	-	-	-
Investment Income	889	2,532	4,139	-
Total Revenues	934,720	32,859	169,896	-
EXPENDITURES				
Current:				
General Government	169,640	-	-	-
Judicial	-	-	-	-
Public Safety	118,250	-	384,448	822
Public Works	32,191	-	-	-
Health and Welfare	3,750	-	-	-
Capital Outlay:				
Public Works	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and Other Charges	-	-	-	-
Intergovernmental	-	-	-	-
Total Expenditures	323,831	-	384,448	822
Excess (Deficiency) of Revenues Over Expenditures	610,889	32,859	(214,552)	(822)
OTHER FINANCING SOURCES (USES)				
ROU Lease Financing	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	(610,000)	-	(31,561)	-
Total Other Financing Sources (Uses)	(610,000)	-	(31,561)	-
Net Change in Fund Balance	889	32,859	(246,113)	(822)
Fund Balance - Beginning of Year	3,264	130,995	308,172	822
Fund Balance - End of Year	$ 4,153	$ 163,854	$ 62,059	$ -

TERRELL COUNTY, GEORGIA
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2024

		Capital Projects Funds		
D.A.T.E. Fund	**Law Library**	**TSPLOST**	**CDBG Fund**	**Total Nonmajor Governmental Funds**
$ -	$ -	$ 685,630	$ -	$ 685,630
6,669	7,949	-	-	44,945
-	-	-	-	165,757
-	-	-	497,371	1,431,202
47	134	7,131	-	14,872
6,716	8,083	692,761	497,371	2,342,406
-	-	-	-	169,640
4,593	5,860	-	-	10,453
-	-	-	-	503,520
-	-	-	-	32,191
-	-	-	-	3,750
-	-	838,215	497,371	1,335,586
-	-	16,423	-	16,423
-	-	3,683	-	3,683
-	-	124,615	-	124,615
4,593	5,860	982,936	497,371	2,199,861
2,123	2,223	(290,175)	-	142,545
-	-	45,639	-	45,639
-	-	-	-	-
-	-	-	(58)	(641,619)
-	-	45,639	(58)	(595,980)
2,123	2,223	(244,536)	(58)	(453,435)
3,857	48,339	490,663	58	986,170
$ 5,980	$ 50,562	$ 246,127	$ -	$ 532,735

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

	As of September 30,	
	2024	**2023**
ASSETS		
Cash and Cash Equivalents	$ 8,149	$ 941,091
Total Assets	8,149	941,091
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	-	-
Unearned Revenue	3,996	937,827
Total Liabilities	3,996	937,827
Fund Balance:		
Restricted for ARP Grant Purposes	4,153	3,264
Total Fund Balance	4,153	3,264
Total Liabilities and Fund Balance	$ 8,149	$ 941,091

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,	
	2024	**2023**
REVENUES		
Federal Government:		
U.S. Department of the Treasury	$ 933,831	$ 293,000
Investment Income - Interest Revenues	889	2,038
Total Revenues	934,720	295,038
EXPENDITURES		
Current:		
General Government:		
Courthouse and Public Buildings:		
Capital Outlay - HVAC	5,625	-
Armory Building:		
Capital Outlay :		
Resurface Parking Lot	43,000	-
Flat Roof	102,780	-
County Office Building:		
Purchased/Contracted Services	1,310	-
Capital Outlay - HVAC	16,925	-
Public Safety:		
Sheriff:		
Supplies	1,750	-
Capital Outlay:		
2020 Chevy Tahoe	31,000	-
2017 Chevy Tahoe	26,000	-
2017 Chevy Tahoe	26,000	-
Jail:		
Supplies	1,750	-
Ambulance Service:		
Capital Outlay - Resurface Parking Lot	31,750	-
Public Works:		
Roads and Bridges:		
Capital Outlay - Fuel System	32,191	-
Health and Welfare:		
Training Center:		
Capital Outlay - Building Improvement	3,750	-
Total Current Expenditures	323,831	-
Excess (Deficiency) of Revenues Over Expenditures	$ 610,889	$ 295,038

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,	
	2024	**2023**
OTHER FINANCING SOURCES (USES)		
Transfers In	$ -	$ -
Transfers Out	(610,000)	(293,000)
Total Other Financing Sources (Uses)	(610,000)	(293,000)
Net Change in Fund Balance	889	2,038
Fund Balances - Beginning of Year	3,264	1,226
End of Year	$ 4,153	$ 3,264

TERRELL COUNTY, GEORGIA
Jail
Special Revenue Fund
Comparative Balance Sheets

	As of September 30,	
	2024	**2023**
ASSETS		
Cash and Cash Equivalents	$ 164,193	$ 131,718
Due from Other Agencies and Individuals	3,181	2,797
Total Assets	167,374	134,515
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	-	-
Due to General Fund	3,520	3,520
Total Liabilities	3,520	3,520
Fund Balance:		
Restricted for Jail Purposes	163,854	130,995
Total Fund Balance	163,854	130,995
Total Liabilities and Fund Balance	$ 167,374	$ 134,515

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

	For the Year Ended September 30,	
	2024	**2023**
REVENUES		
Fines and Forfeitures:		
Probate Court	$ 26,302	$ 23,248
Magistrate Court	32	26
Clerk of Superior Court	3,993	2,989
Total Fines and Forfeitures	30,327	26,263
Investment Income: Interest Revenues	2,532	850
Total Revenues	32,859	27,113
EXPENDITURES		
Current:		
Public Safety:		
Purchased/Contracted Services	-	-
Supplies	-	-
Total Current Expenditures	-	-
Net Change in Fund Balance	32,859	27,113
Fund Balance - Beginning of Year	130,995	103,882
Fund Balance - End of Year	$ 163,854	$ 130,995

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

	As of September 30,	
	2024	**2023**
ASSETS		
Cash and Cash Equivalents	$ 48,237	$ 294,298
Accounts Receivable	13,822	13,874
Total Assets	62,059	308,172
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	-	-
Total Liabilities	-	-
Fund Balance:		
Restricted for E-911 Purposes	62,059	308,172
Total Fund Balance	62,059	308,172
Total Liabilities and Fund Balance	$ 62,059	$ 308,172

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

	For the Years Ended September 30,	
	2024	**2023**
REVENUES		
Charges for Services: Telephone Surcharges	$ 165,757	$ 166,635
Investment Income: Interest Revenues	4,139	2,325
Total Revenues	169,896	168,960
EXPENDITURES		
Current:		
Public Safety:		
Personal Services and Employee Benefits	344,165	281,937
Purchased/Contracted Services	40,283	19,828
Supplies	-	453
Capital Outlay	-	-
Total Current Expenditures	384,448	302,218
Total Expenditures	384,448	302,218
Excess (Deficiency) of Revenues Over Expenditures	(214,552)	(133,258)
OTHER FINANCING SOURCES (USES)		
Tranfers In	-	302,184
Transfers Out	(31,561)	(177,058)
Total Other Financing Source (Uses)	(31,561)	125,126
Net Change in Fund Balance	(246,113)	(8,132)
Fund Balance - Beginning of Year	308,172	316,304
Fund Balance - End of Year	$ 62,059	$ 308,172

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

	As of September 30,	
	2024	**2023**
ASSETS		
Due from Other Agencies and Individuals	$ -	$ 822
Total Assets	-	822
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	-	-
Total Liabilities	-	-
Fund Balance:		
Restricted for Law Enforcement Purposes	-	822
Total Fund Balance	-	822
Total Liabilities and Fund Balance	$ -	$ 822

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,	
	2024	**2023**
REVENUES		
Fines and Forfeitures: Forfeiture Proceeds	$ -	$ 571
Total Revenues	-	571
EXPENDITURES		
Current:		
Public Safety:		
Purchased or Contracted Services	685	1,039
Supplies	137	755
Capital Outlay	-	-
Other Costs	-	-
Total Current Expenditures	822	1,794
Excess (Deficiency) of Revenues Over Expenditures	(822)	(1,223)
OTHER FINANCING SOURCES (USES)		
Tranfers In	-	-
Transfers Out	-	(10,000)
Total Other Financing Source (Uses)	-	(10,000)
Net Change in Fund Balance	(822)	(11,223)
Fund Balance - Beginning of Year	822	12,045
Fund Balance - End of Year	$ -	$ 822

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

	As of September 30,	
	2024	**2023**
ASSETS		
Cash and Cash Equivalents	$ 4,973	$ 3,782
Due from Other Agencies and Individuals	1,007	75
Total Assets	5,980	3,857
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	-	-
Total Liabilities	-	-
Fund Balance:		
Restricted for Drug Abuse and Education Purposes	5,980	3,857
Total Fund Balance	5,980	3,857
Total Liabilities and Fund Balance	$ 5,980	$ 3,857

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,	
	2024	**2023**
REVENUES		
Fines and Forfeitures:		
Probate Court	$ 4,990	$ 3,597
Clerk of Superior Court	1,679	1,476
Total Fines and Forfeitures	6,669	5,073
Intvestment Income: Interest Revenues	47	27
Total Revenues	6,716	5,100
EXPENDITURES		
Current:		
Judicial:		
Purchased/Contracted Services	-	-
Other Costs - Pataula D.A.T.E.	4,593	5,619
Total Current Expenditures	4,593	5,619
Total Expenditures	4,593	5,619
Net Change in Fund Balance	2,123	(519)
Fund Balance - Beginning of Year	3,857	4,376
Fund Balance - End of Year	$ 5,980	$ 3,857

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

	As of September 30,	
	2024	**2023**
ASSETS		
Cash and Cash Equivalents	$ 24,822	$ 21,837
Due from Other Agencies and Individuals	25,740	26,502
Total Assets	50,562	48,339
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	-	-
Total Liabilities	-	-
Fund Balance:		
Restricted for Law Library Purposes	50,562	48,339
Total Fund Balance	50,562	48,339
Total Liabilities and Fund Balance	$ 50,562	$ 48,339

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

	For the Year Ended September 30,	
	2024	**2023**
REVENUES		
Fines and Forfeitures:		
Probate Court	$ 6,573	$ 5,322
Clerk of Superior Court	1,376	455
Total Fines and Forfeitures	7,949	5,777
Intvestment Income: Interest Revenues	134	400
Total Revenues	8,083	6,177
EXPENDITURES		
Current:		
Judicial:		
Purchased/Contracted Services	-	100
Supplies	5,860	3,331
Capital Outlay	-	-
Total Current Expenditures	5,860	3,431
Total Expenditures	5,860	3,431
Net Change in Fund Balance	2,223	2,746
Fund Balance - Beginning of Year	48,339	45,593
Fund Balance - End of Year	$ 50,562	$ 48,339

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

	As of September 30,	
	2024	**2023**
ASSETS		
Cash and Cash Equivalents	$ 211,687	$ 316,600
Taxes Receivable	47,826	92,088
Due from General Fund	-	166,955
Total Assets	259,513	575,643
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	13,386	84,980
Total Liabilities	13,386	84,980
Fund Balance:		
Restricted for TSPLOST Projects	246,127	490,663
Total Fund Balance	246,127	490,663
Total Liabilities and Fund Balance	$ 259,513	$ 575,643

TERRELL COUNTY, GEORGIA
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,	
	2024	**2023**
REVENUES		
Taxes: Special Purpose Local Option Sales Tax	$ 685,630	$ 1,034,177
Investment Income: Interest Revenues	7,131	2,366
Total Revenues	692,761	1,036,543
EXPENDITURES		
Capital Outlay:		
Road Improvements	782,576	326,988
Vermeer Self Feed Chipper	10,000	-
ROU Equipment - CAT Motorgrader	45,639	-
Total Capital Outlay Expenditures	838,215	326,988
Debt Service:		
Principal	16,423	14,883
Interest	3,683	605
Total Debt Service Expenditures	20,106	15,488
Intergovernmental:		
Distributions to Bronwood	9,701	40,446
Distributions to Dawson	104,075	434,447
Distributions to Parrott	4,293	17,900
Distributions to Sasser	6,546	27,447
Total Intergovernmental Expenditures	124,615	520,240
Total Expenditures	982,936	862,716
Excess (Deficiency) of Revenues Over Expenditures	(290,175)	173,827
OTHER FINANCING SOURCES (USES)		
ROU Lease Financing	45,639	-
Transfers In	-	-
Transfers Out	-	-
Total Other Financing Source (Uses)	45,639	-
Net Change in Fund Balance	(244,536)	173,827
Fund Balance - Beginning of Year	490,663	316,836
Fund Balance - End of Year	$ 246,127	$ 490,663

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

	As of September 30,	
	2024	**2023**
ASSETS		
Cash and Cash Equivalents	$ -	$ 5,058
Intergovernmental Receivable	-	-
Total Assets	-	5,058
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts Payable	-	5,000
Total Liabilities	-	5,000
Fund Balance:		
Restricted for CDBG Projects	-	58
Total Fund Balance	-	58
Total Liabilities and Fund Balance	$ -	$ 5,058

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,	
	2024	**2023**
REVENUES		
Federal Government:		
Georgia Department of Community Affairs - CDBG	$ 497,371	$ 224,994
Total Revenues	497,371	224,994
EXPENDITURES		
Capital Outlay:		
Street, Flood, & Drainage Improvements	497,371	225,004
Total Current Expenditures	497,371	225,004
Total Expenditures	497,371	225,004
Excess (Deficiency) of Revenues Over Expenditures	-	(10)
OTHER FINANCING SOURCES (USES)		
Transfers In	-	-
Transfers Out	(58)	-
Total Other Financing Sources (Uses)	(58)	-
Net Change in Fund Balances	(58)	(10)
Fund Balance - Beginning of Year	58	68
Fund Balance - End of Year	$ -	$ 58

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 July 1, 2024

	CDBG Activity Number	Latest Approved Budget (CDBG Funds)	Expend-itures To Date (CDBG Funds)
REVENUES			
Federal Government:			
Georgia Department of Community Affairs:			
CDBG Grant		$ 750,000	$ 750,000
Other Funds		-	-
Total Revenues		750,000	750,000
EXPENDITURES			
Street Improvements	P-03K-01	340,665	340,665
Engineering - Street Improvements	T-03K-01	59,133	59,133
Flood and Drainage	P-03K-02	293,885	293,885
Engineering - Flood & Drainage	T-03K-02	11,317	11,317
Administration	A-21A-00	45,000	45,000
Total Expenditures		750,000	750,000
Excess (Deficiency) of Revenues Over Expenditures		-	-
OTHER FINANCING SOURCES (USES)			
Transfer In		-	-
Transfer Out		-	-
Total Other Financing Sources (Uses)		-	-
Net Change in Fund Balance		-	-
Fund Balance - Beginning of Project		-	-
Fund Balance - End of Year		$ -	$ -

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 July 1, 2024

Expend-itures To Date (Other Funds)	Grand Total of Expenditures To Date	Questioned Costs
$ -	750,000	
123,329	123,329	
123,329	873,329	
62,543	403,208	
-	59,133	$ -
59,568	353,453	-
1,228	12,545	-
32	45,032	-
123,371	873,371	$ -
(42)	(42)	
100	100	
(58)	(58)	
42	42	
-	-	
-	-	
$ -	$ -	

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, 2024

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	$ 750,000
Less CDBG Funds Expended by Recipient	(750,000)
Amount of Fiscal Year 2021 CDBG Funds Held by Recipient	$ -

TERRELL COUNTY, GEORGIA
Combining Statement of Fiduciary Net Position
Custodial Funds
As of September 30, 2024

	Tax Commissioner	Probate Court	Clerk of Court	Sheriff
ASSETS				
Cash and Cash Equivalents	$ 1,081,172	$ 46,428	$ 279,248	$ 120,483
Taxes Receivable for Other Governments	686,037	-	-	-
Total Assets	1,767,209	46,428	279,248	120,483
LIABILITIES				
Accounts Payable and Other Liabilities	686,037	46,428	260,781	119,583
Uncollected Taxes Due Other Governments	1,081,172	-	-	-
Total Liabilities	1,767,209	46,428	260,781	119,583
NET POSITION				
Restricted:				
Individuals, Organizations, and Other Governments	$ -	$ -	$ 18,467	$ 900

TERRELL COUNTY, GEORGIA
Combining Statement of Fiduciary Net Position
Custodial Funds
As of September 30, 2024

Magistrate Court	Delinquent Tax	Correctional Institute	Totals
$ 1	$ 86,803	$ 220,166	$ 1,834,301
-	-	-	686,037
1	86,803	220,166	2,520,338
1	-	-	1,112,830
-	-	-	1,081,172
1	-	-	2,194,002
$ -	$ 86,803	$ 220,166	$ 326,336

TERRELL COUNTY, GEORGIA
Combining Statement of Changes in Fudiciary Net Position
Custodial Funds
For the Year Ended September 30, 2024

	Tax Commissioner	Probate Court	Clerk of Court	Sheriff
ADDITIONS				
Taxes	$ 12,176,473	$ -	$ -	$ -
Fines and Fees	-	464,075	321,097	58,874
Other Custodial Collectons	-	158	122	902
Total Additions	12,176,473	464,233	321,219	59,776
DEDUCTIONS				
Taxes	12,176,098	-	-	-
Other Custodial Disbursements	375	464,233	314,567	59,838
Total Deductions	12,176,473	464,233	314,567	59,838
Net Increase in Fiduciary Net Position	-	-	6,652	(62)
Net Position, Beg of Year (restated)	-	-	11,815	962
Net Position, End of Year	$ -	$ -	$ 18,467	$ 900

TERRELL COUNTY, GEORGIA
Combining Statement of Changes in Fudiciary Net Position
Custodial Funds
For the Year Ended September 30, 2024

Magistrate Court	Delinquent Tax	Correctional Institute	Totals
$ -	$ -	$ -	$ 12,176,473
91,958	-	-	936,004
-	-	339,759	340,941
91,958	-	339,759	13,453,418
-	650	-	12,176,748
91,958	-	244,024	1,174,995
91,958	650	244,024	13,351,743
-	(650)	95,735	101,675
-	87,453	124,431	224,661
$ -	$ 86,803	$ 220,166	$ 326,336

TERRELL COUNTY, GEORGIA
Schedule of Projects Constructed With
2022 Special Purpose Local Option Sales Tax
For the Year Ended September 30, 2024

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	-	402,326	402,326	93.29%
Landfill Purposes	216,520	216,520	-	-	-	0.00%
Road, Street, and Bridge Purposes	2,000,000	2,000,000	193,189	142,772	335,961	16.80%
Distributions for						
Bronwood	214,200	214,200	32,336	44,373	76,709	35.81%
Dawson	2,298,000	2,298,000	353,315	484,751	838,066	36.47%
Parrott	94,800	94,800	14,311	19,639	33,950	35.81%
Sasser	145,200	145,200	21,919	30,079	51,998	35.81%
Total Projects	6,000,000	6,000,000	615,070	1,123,940	1,739,010	28.98%
Reconciling Item:						
Debt Service:						
Principal	-	266,466	-	266,466	266,466	100.00%
Interest	-	26,636	-	26,636	26,636	100.00%
Totals	$6,000,000	$6,293,102	$ 615,070	$1,417,042	$2,032,112	32.29%

TERRELL COUNTY, GEORGIA
Schedule of Projects Constructed With
2019 Transportation Special Purpose Local Option Sales Tax
For the Year Ended September 30, 2024

Project	Estimated		Expenditures			Estimated Percentage of Completion
	Original Cost	Current Cost	Prior Years	Current Year	Total	
Capital Outlay Projects for Transportation Purposes:	$2,097,538	$2,427,752	$ -	$ -	$ -	
Road Equipment			161,186	10,000	171,186	
Road Improvements			1,630,494	626,072	2,256,566	
Sub-Total	2,097,538	2,427,752	1,791,680	636,072	2,427,752	100.00%
Distributions for Capital Outlay Projects for Transportation Purposes to be						
Bronwood	138,337	160,485	150,784	9,701	160,485	100.00%
Dawson	1,484,125	1,722,258	1,618,183	104,075	1,722,258	100.00%
Parrott	61,225	71,026	66,733	4,293	71,026	100.00%
Sasser	93,775	108,788	102,242	6,546	108,788	100.00%
Total Projects	$3,875,000	$4,490,309	$3,729,622	760,687	$4,490,309	100.00%
Reconciling Item:						
Debt Service:						
Principal	-	16,809	14,883	1,926	16,809	100.00%
Interest	-	2,551	605	1,946	2,551	100.00%
Totals	$3,875,000	$4,509,669	$3,745,110	$ 764,559	$4,509,669	100.00%

TERRELL COUNTY, GEORGIA
Schedule of Projects Constructed With
2024 Transportation Special Purpose Local Option Sales Tax
For the Year Ended September 30, 2024

Project	Estimated		Expenditures			Estimated Percentage of Completion
	Original Cost	Current Cost	Prior Years	Current Year	Total	
Capital Outlay Projects	$2,433,702	$2,433,702	$ -	$ -	$ -	
Road Equipment			-	45,639	45,639	
Road Improvements			-	156,503	156,503	
Total Projects	$2,433,702	$2,433,702	-	$ 202,142	$ 202,142	8.31%
Reconciling Item:						
Debt Service:						
Principal	-	14,497	-	14,497	14,497	100.00%
Interest	-	1,738	-	1,738	1,738	100.00%
Totals	$2,433,702	$2,449,937	$ -	$ 218,377	$ 218,377	8.91%

Note: The total referendum anticipated revenue is $4,854,783. The proceeds of the tax ($2,421,080) for the municipalities of Bronwood, Dawson, Parrott, and Sasser are being distributed to them directly from the Georgia Department of Revenue.

BROWN & MCDANIEL
CERTIFIED PUBLIC ACCOUNTANTS

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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, 2024, 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 April 7, 2025. 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.

Report on 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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
April 7, 2025

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNALCONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of County Commissioners
Terrell County, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Terrell County, Georgia's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Terrell County, Georgia's major federal programs for the year ended September 30, 2024. Terrell County, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Terrell County, Georgia complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2024.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

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

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

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

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

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

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

Report on Internal Control over Compliance

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

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

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

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

/s/ Brown & McDaniel, CPAs

Albany, Georgia
April 7, 2025

TERRELL COUNTY, GEORGIA
Summary Schedule of Prior Audit Findings
For the Year Ended September 30, 2024

FINANCIAL STATEMENT FINDINGS:

Internal Control Over Financial Reporting

None.

Compliance

2023-001. Prior Audit Finding: Expenditures over Appropriations

Status and/or Corrective Action: This finding has been resolved.

2023-002. Prior Audit Finding: Improper Expenditure of TSPLOST Proceeds

Status and/or Corrective Action: This finding has been resolved.

TERRELL COUNTY, GEORGIA
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2024

Federal Grantor/Pass-Through Grantor Program or Cluster Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				
Pass-Through Programs From:				
Georgia Department of Community Affairs:				
Community Development Block Grant	14.228	21p-y-135-1-6184	$ -	$ 497,371
Total U.S. Department of Housing and Urban Development			-	497,371
U.S. DEPARTMENT OF THE TREASURY				
U.S. Department of the Treasury Direct Programs:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027		-	933,831
Pass-Through Programs From:				
Georgia Governor's Office of Planning and Budget:				
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	GA 00-11237	3,372,725	3,463,098
Total U.S. Department of the Treasury			3,372,725	4,396,929
Total Expenditures of Federal Awards			$ 3,372,725	$ 4,894,300

See accompanying notes to schedule of expenditures of federal awards.

TERRELL COUNTY, GEORGIA
Notes to Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2024

Note 1 – Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Terrell County, Georgia under programs of the federal government for the year ended September 30, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Terrell County, Georgia, it is not intended to and does not present the financial position, changes in net position, or cash flows of Terrell County, Georgia.

Note 2 – Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3 – Indirect Cost Rate

Terrell County, Georgia has elected to use the 10% de minimus indirect cost rate as allowed under the Uniform Guidance.

TERRELL COUNTY, GEORGIA
Schedule of Findings and Questioned Costs
For the Year Ended September 30, 2024

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?	_____ yes __x__ no

Federal Awards

Internal control over major federal award programs:	
Material weakness(es) identified?	_____ yes __x__ no
Significant deficiencies identified?	_____ yes __x__ none reported
Type of auditor's report issued on compliance for major federal programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a)?	_____ yes __x__ no

Identification of major programs:

Federal Assistance Listing Number(s)	Program or Cluster
21.027	COVID-19 – Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold to distinguish between Type A and Type B programs	$750,000
Auditee qualifies as a low-risk auditee?	_____ yes __x__ no

TERRELL COUNTY, GEORGIA
Schedule of Findings and Questioned Costs
For the Year Ended September 30, 2024

Section II – Financial Statement Findings

INTERNAL CONTROL OVER FINANCIAL REPORTING

None.

COMPLIANCE

None.

Section III – Findings and Questioned Costs – Major Federal Award Programs Audit

None.