Tift County, Georgia

FINANCIAL STATEMENTS

June 30, 2025

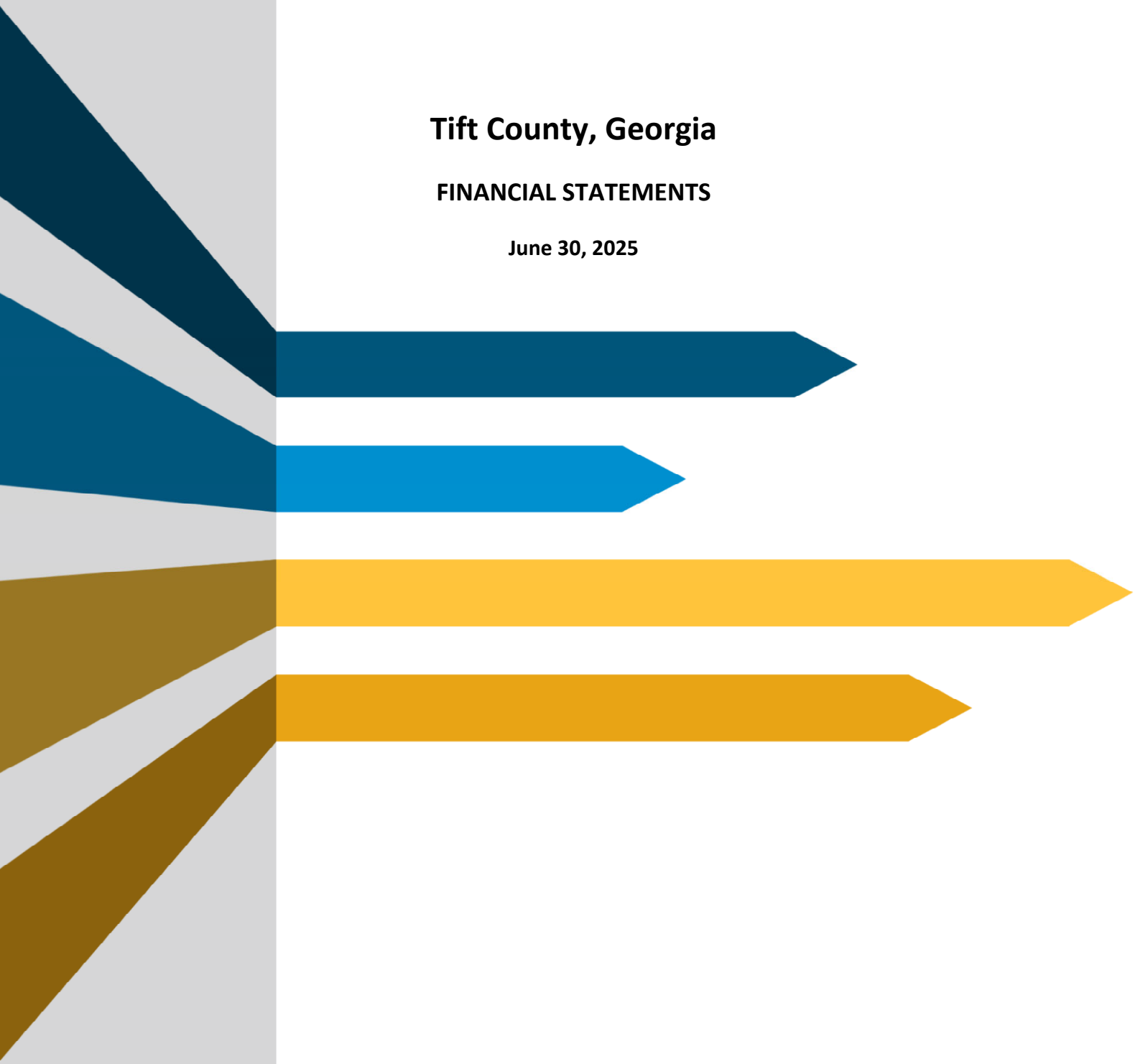


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Tift County, Georgia
List of Principal Officials
As of June 30, 2025

CHAIRMAN
Tony McBrayer

BOARD OF COMMISSIONERS
Donnie Hester
Melissa Hughes
Paul Webb
Stan Stalnaker
Fred Rigdon
Greg Wood

COUNTY MANAGER
Jim Carter

FINANCE DIRECTOR
Diane Kelly

COUNTY ATTORNEY
Tony Rowell

COUNTY CLERK
Miriam Jordan

CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
202 Love Avenue
Tifton, GA 31794

Mailing Address:
PO Box 7650
Tifton, GA 31793

229.382.8576
229.238.0643 (fax)
CRIadv.com

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
of Tift County, Georgia
Tifton, 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 Tift County, Georgia, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the 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 Tift County, Georgia, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof 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 Tift County Board of Health, which represents 8%, 6%, and 63%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of June 30, 2025, 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 opinions, insofar as it relates to the amounts included for the Tift County Board of Health, are 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 Tift 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 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 Tift 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 Tift 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.

Auditor's Responsibilities for the Audit of the Financial Statements (Continued)

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 6-12), the Budgetary Comparison Schedule – General Fund (on pages 53-54), the Budgetary Notes to Required Supplementary Information (page 55), the Schedule of Changes in Net Pension Liability and Related Ratios (on pages 56-57), the Schedule of Contributions (page 58) and the Notes to Required Pension Supplementary Information (pages 59-60) 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Tift County, Georgia's basic financial statements. The combining and individual nonmajor fund financial statements and schedules, the combining fiduciary fund financial statements, the combining component unit financial statements and the schedule of expenditures of Special Purpose Local Option Sales Tax Proceeds as required by the Official Code of Georgia Annotated 48-8-121 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 from and relate 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

by us and other auditors. In our opinion, based on our audit and the report of the other auditors, the combining and individual nonmajor fund financial statements and schedules, the combining fiduciary fund financial statements, the combining component unit financial statements and the schedules of expenditures of Special Purpose Local Option Sales Tax proceeds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 6, 2026, on our consideration of Tift 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Tift County, Georgia's 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 Tift County, Georgia's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Carr, Riggs & Ingram, LLC
Tifton, Georgia
March 6, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Tift County, Georgia, (the County) we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of Tift County, Georgia for the fiscal year ended June 30, 2025. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the financial statements and the notes to the financial statements.

Financial Highlights

- The Primary Government's total assets exceeded its liabilities and deferred inflows of resources at June 30, 2025, by $157,777,963 (net position). Of this amount, $45,799,216 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The Primary Government's total net position increased by $16,919,369 for the year ended June 30, 2025.
- At June 30, 2025, the total net position at the government-wide level consisted of $86,804,621 net investment in capital assets, $25,174,126 restricted and $45,799,216 unrestricted. The County's General Fund reported an unassigned fund balance of $41,771,625 or 119% of the total General Fund expenditures.

- As of the close of the current fiscal year, the County's governmental funds reported combined ending fund balances of $71,667,224. Approximately 58% of this total amount, $41,771,625 is available for spending at the government's discretion (unassigned fund balance*).*
- The Primary Government's total debt decreased by $6,526,978 during the current fiscal year.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to Tift County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of Tift County's finances, in a manner similar to a private-sector business. All governmental and business-type activities (if any) are consolidated to arrive at a total for the Primary Government. There are two government-wide statements, the statement of net position and the statement of activities, which are described below.

The statement of net position presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. It is important to note that this statement consolidates the governmental fund's current financial resources (short-term) with capital assets and long-term liabilities.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through administrative fees and charges (business-type activities).The governmental activities of the County include general government, public safety, public works, health and welfare, recreation, housing and community development, and economic development.

The government-wide financial statements include not only Tift County itself (known as the primary government), but also a legally separate board of health, a public library board, a development authority, and a hospital authority. The County is financially accountable for each of these entities. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 13 -20 of this report.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Tift County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three (3) categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

For the fiscal year ended June 30, 2025, the County maintained twenty individual governmental funds to account for the following activities: General Fund; Special Revenue (Special Tax District Fund, Special Law Enforcement Fund, DARE Fund, Jail Construction Fund, ARPA Fund, Judicial ARPA Fund, Opioid Fund, E-911 Fund, Law Library Fund, Crime Victims Assistance Fund, Hotel Tax Fund, CDBG-DCA Fund, State Court DUI Program Fund, Adult Felony Drug Court Fund); and Capital Projects (Sales Tax Fund). Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund and the Sales Tax Fund, both of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated column. Individual fund data for

each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual appropriated budget for the General Fund and some special revenue funds. Budgetary comparison statements have been provided for the General Fund to demonstrate compliance with budget. Budgets are adopted for capital project funds on a project-length basis.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The basic fiduciary fund financial statements can be found on pages 21 – 22 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 23 - 51 of this report.

Other Information

The combining statements referred to earlier in connection with non-major governmental funds are presented following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 62 - 95 of this report.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Tift County, assets exceed liabilities by $157,777,963 at the close of the most recent fiscal year.

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

The remaining balance of unrestricted net position, $45,799,216, may be used to meet the government's ongoing obligations to citizens and creditors. At the end of the current fiscal year, Tift County is able to report positive balances in all three (3) categories of net position for the governmental activities.

Tift County's Net Position
June 30, 2025

	Governmental Activities	
	FY2025	**FY2024**
Current and other assets	$ 77,219,023	$ 70,694,682
Capital assets	$ 88,758,545	$ 82,729,392
Total assets	$ 165,977,568	$ 153,424,074
Deferred outflows of resources	$ 4,490,301	$ 6,830,941
Long-term liabilities	$ 1,560,577	$ 7,701,549
Other liabilities	$ 6,108,034	$ 6,399,706
Total liabilities	$ 7,668,611	$ 14,101,255
Deferred inflows of resources	$ 5,021,295	$ 5,295,166
Net position:		
Net investment in Capital assets	$ 86,804,621	$ 79,901,662
Restricted	$ 25,174,126	$ 24,892,722
Unrestricted	$ 45,799,216	$ 36,064,210
Total net position	$ 157,777,963	$ 140,858,594

Governmental Activities

Governmental activities increased the County's net position by $16,919,369. The following table indicates the changes in net position for governmental activities for the fiscal year 2025.

Approximately 18% of the County's total revenue came from charges from services, 31% came from property taxes, and 40% came from sales and other taxes, while 11% came from other sources. The County's expenses cover a range of services. The largest expenses are related to providing public safety which includes Fire, E-911 services, Animal Control, EMS, Jail, and the Sheriff's office.

Tift County's Changes in Net position
June 30, 2025

	Governmental Activities	
	FY2025	**FY2024**
Revenues:		
Program Revenues		
Charges for services	$ 10,912,354	$ 9,996,685
Operating grants and contributions	$ 684,045	$ 6,157,791
Capital grants and contributions	$ 3,504,273	$ 4,632,650
General revenues		
Property taxes	$ 19,003,828	$ 17,562,850
Sales taxes	$ 22,067,745	$ 21,653,432
Other taxes	$ 2,763,303	$ 2,639,707
Unrestricted investment earnings	$ 1,692,249	$ 1,957,199
Gain on sale of capital assets	$ 62,990	$ 199,593
Other Revenues	$ 663,132	$ 866,468
Total revenues	$ 61,353,919	$ 65,666,375
Expenses:		
General Government	$ 6,612,843	$ 6,411,628
Court system	$ 4,175,155	$ 4,091,179
Public Safety	$ 18,452,829	$ 17,953,351
Public Works	$ 12,608,550	$ 15,765,096
Health and Welfare	$ 19,291	$ 18,096
Recreation	$ 1,506,924	$ 1,355,516
Housing and community development	$ 980,008	$ 1,204,292
Intergovernmental	$ --	$ --
Interest on long-term debt	$ 78,950	$ 108,331
Total expenses	$ 44,434,550	$ 46,907,489
Change in net position	$ 16,919,369	$ 18,758,886
Net position, beginning of year	$ 140,858,594	$ 122,099,708
Net position, end of year	$ 157,777,963	$ 140,858,594

Financial Analysis of the Government's Funds

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

Governmental Funds

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

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of $71,667,224, an increase of $6,138,370 in comparison with the prior year. Approximately 58% of this total amount, $41,771,625, constitutes unassigned fund balance, which is available for spending at the government's discretion.

The General Fund is the chief operating fund of Tift County. At the end of the current fiscal year, 97.7% of fund balance of the General Fund, $41,771,625, was unassigned. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance to total fund expenditures. Unassigned fund balance represents 119% of total General Fund expenditures.

The SPLOST Funds have total fund balances of $21,898,276, all of which are restricted.

Capital Asset and Debt Administration

Capital Assets

Tift County's investment in capital assets for its governmental activities as of June 30, 2025, amounts to $86,804,621 (net of accumulated depreciation and lease obligations). This investment in capital assets includes land, buildings and improvements, machinery and equipment, infrastructure, and construction in progress.

Tift County's Capital Assets
(Net of Depreciation)

	Governmental Activities FY2025
Land	$ 3,223,688
Construction in progress	$ 6,040,595
Building and improvements	$ 12,461,406
Water distribution system	$ 553,910
Machinery & equipment	$ 7,188,144
Vehicles	$ 3,594,192
Infrastructure	$ 55,193,538
Total	$ 88,255,473

Additional information on the County's capital assets can be found in Note 3 on page 38-39 of this report.

Long-Term Debt

As of June 30, 2025, Tift County's long-term debt consisted of capital leases payable and compensated absences. The County's total debt for its governmental activities decreased $6,526,978 during the current fiscal year.

Additional information on the County's long-term debt can be found in Note 3 beginning on page 42

of this report.

Economic Factors

Tift County's unemployment rate for June 2025 was 3.6% which is lower than the national unemployment rate of 4.1 and slightly higher than the states rate of 3.5%, for the same time period.

Requests for Information

This financial report is designed to provide a general overview of Tift County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Diane Kelly, Finance Director, 225 Tift Avenue, Room 204 Tifton, Georgia 31794.

TIFT COUNTY, GEORGIA
BASIC FINANCIAL STATEMENTS

Tift County, Georgia
Statement of Net Position

June 30, 2025	Primary Government: Governmental Activities	Primary Government: Total	Component Units
Assets			
Cash and cash equivalents	$ 42,843,540	$ 42,843,540	$ 22,302,221
Investments	28,900,843	28,900,843	-
Receivables, net	717,350	717,350	256,941
Taxes receivable, net	1,030,434	1,030,434	-
Accrued interest and other	-	-	41,966
Notes receivable	-	-	12,471,233
Prepaid items	995,233	995,233	43,765
Due from other governments	2,455,003	2,455,003	92,756
Internal balances	-	-	-
Other assets, net	-	-	14,333
Net pension asset	276,620	276,620	-
Net OPEB Asset	-	-	505,500
Capital assets			-
Non-depreciable	9,264,283	9,264,283	9,223,985
Depreciable, net	78,971,190	78,971,190	26,689,659
Right-to-use lease assets, net	448,973	448,973	211,167
Right-to-use subscription assets, net	74,099	74,099	-
Total assets	165,977,568	165,977,568	71,853,526
Deferred Outflows of Resources			
Deferred outflows related to pensions	4,490,301	4,490,301	674,844
Deferred outflows related to OPEB	-	-	188,592
Total deferred outflows of resources	4,490,301	4,490,301	863,436

(Continued)

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

(Continued)

June 30, 2025	Primary Government: Governmental Activities	Primary Government: Total	Component Units
Liabilities			
Accounts payable	3,328,252	3,328,252	62,848
Accrued liabilities	694,577	694,577	318,150
Unearned revenue	696,492	696,492	-
Due to other governments	-	-	-
Deposits payable	-	-	388,055
Short-term debt	-	-	13,824
Non-current liabilities			
Due within one year			
Lease liability	764,418	764,418	69,041
Compensated absences	624,295	624,295	113,606
Bonds payable	-	-	-
Notes payable	-	-	417,789
Due in more than one year			-
Lease liability	1,189,506	1,189,506	151,206
Compensated absences	371,071	371,071	170,408
Net OPEB liability	-	-	-
Net pension liability	-	-	2,519,822
Bonds payable	-	-	11,700,000
Notes payable	-	-	8,333,376
Total liabilities	7,668,611	7,668,611	24,258,125
Deferred Inflows of Resources			
Deferred inflows related to pensions	5,021,295	5,021,295	386,812
Deferred inflows related to OPEB	-	-	196,351
Total deferred inflows of resources	5,021,295	5,021,295	583,163
Net Position			
Net investment in capital assets	86,804,621	86,804,621	35,495,855
Restricted for			
Prior year program income	-	-	353,022
Public safety	1,785,691	1,785,691	-
Victims assistance	862,367	862,367	-
Specific purposes	22,824,659	22,824,659	-
Unrestricted	45,500,625	45,500,625	12,026,797
Total net position	$ 157,777,963	$ 157,777,963	$ 47,875,674

(Concluded)

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

Tift County, Georgia
Statement of Activities

For the year ended June 30, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services and Fines	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government				
Governmental activities				
General government	$ 6,612,843	2,211,660	684,045	$ 3,504,273
Public safety	18,452,829	4,753,036	-	-
Court system	4,175,155	3,748,143	-	-
Public works	12,608,550	68,559	-	-
Public health and welfare	19,291	-	-	-
Recreation	1,506,924	130,956	-	-
Housing and development	980,008	-	-	-
Interest on long-term debt	78,950	-	-	-
Total governmental activities	44,434,550	10,912,354	684,045	3,504,273
Total primary government	44,434,550	10,912,354	684,045	3,504,273
Component Units	$ 8,981,778	$ 9,059,355	$ 2,795,992	$ -

General revenues and transfers	
Taxes	
Property taxes, levied for general purposes	
Sales taxes	
Selective sales and use tax	
Business taxes	
Investment earnings	
Gain (loss) on sale of capital assets	
Other revenues	
Transfers, net	
Total general revenues	
Change in net position	
Net position, beginning of year	
Net position, end of year	

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

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Total	Component Units
$ (212,865)	$ (212,865)	$ -
(13,699,793)	(13,699,793)	-
(427,012)	(427,012)	-
(12,539,991)	(12,539,991)	-
(19,291)	(19,291)	-
(1,375,968)	(1,375,968)	-
(980,008)	(980,008)	-
(78,950)	(78,950)	-
(29,333,878)	(29,333,878)	-
(29,333,878)	(29,333,878)	-
$ -	$ -	$ 2,873,569
19,003,828	19,003,828	-
22,067,745	22,067,745	276,693
602,045	602,045	-
2,161,258	2,161,258	-
1,692,249	1,692,249	293,001
62,990	62,990	(7,836)
663,132	663,132	1,225
-	-	-
46,253,247	46,253,247	563,083
16,919,369	16,919,369	3,436,652
140,858,594	140,858,594	44,439,022
$ 157,777,963	$ 157,777,963	$ 47,875,674

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

Tift County, Georgia
Balance Sheet – Governmental Funds

June 30, 2025	General Fund	2019 SPLOST Fund	2024 SPLOST Fund	Nonmajor Funds	Total Governmental Funds
Assets					
Cash and cash equivalents	$ 19,559,708	$ 18,263,456	$ 3,519,630	$ 1,500,746	$ 42,843,540
Investments	28,900,843	-	-	-	28,900,843
Receivables, net	664,667	-	-	52,683	717,350
Taxes receivable, net	959,182	-	-	71,252	1,030,434
Notes receivable	-	-	-	-	-
Prepaid items	995,233	-	-	-	995,233
Due from other governments	925,014	-	1,139,558	390,431	2,455,003
Due from other funds	149,786	-	-	5,898,500	6,048,286
Total assets	$ 52,154,433	$ 18,263,456	$ 4,659,188	$ 7,913,612	$ 82,990,689
Liabilities, Deferred Inflows of Resources and Fund Balances					
Liabilities					
Accounts payable	$ 2,303,976	$ 91,420	$ 932,848	$ 8	$ 3,328,252
Accrued expenses	692,881	-	-	1,696	694,577
Unearned revenue	-	-	-	696,492	696,492
Due to other funds	5,898,500	-	100	149,686	6,048,286
Total liabilities	8,895,357	91,420	932,948	847,882	10,767,607
Deferred Inflows of Resources					
Unavailable revenue	492,218	-	-	63,640	555,858
Total deferred inflows of resources	492,218	-	-	63,640	555,858
Fund Balances					
Nonspendable					
Prepaid items	995,233	-	-	-	995,233
Restricted for					
Public safety	-	-	-	1,785,691	1,785,691
Victims assistance	-	-	-	862,367	862,367
Federal program	-	-	3,726,240	-	3,726,240
Specific purposes	-	18,172,036	-	4,652,623	22,824,659
Unassigned	41,771,625	-	-	(298,591)	41,473,034
Total fund balances	42,766,858	18,172,036	3,726,240	7,002,090	71,667,224
Total liabilities, deferred inflows of resources and fund balances	$ 52,154,433	$ 18,263,456	$ 4,659,188	$ 7,913,612	$ 82,990,689

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

Tift County, Georgia
Reconciliation of the Balance Sheet of Governmental Funds – to the Statement of Net Position

June 30, 2025

Total fund balance - governmental funds	$	71,667,224
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds.		
Governmental capital assets		220,057,740
Less accumulated depreciation and amortization		(131,299,195)
Deferred outflows of resources related to pension earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		4,490,301
Deferred inflows of resources related to pension earnings are not recognized in the governmental funds; however, they are recorded in the statement of net position under full accrual accounting.		(5,021,295)
Some revenues will not be collected within 60 days after the close of the County's fiscal year-end and are not considered as "available" revenue in the governmental funds and, therefore, are reported as deferred inflows of resources. In the statement of net position, which is on the full accrual basis, the revenue is fully recognized in the statement of activities.		555,858
Net pension asset is not a current financial resource and, therefore, not reported in the funds.		276,620
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.		
Lease liability		(1,953,924)
Compensated absences		(995,366)
Net position of governmental activities	$	157,777,963

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

Tift County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds

For the year ended June 30, 2025	General Fund	2019 SPLOST Fund	2024 SPLOST Fund	Nonmajor Funds	Total Governmental Funds
Revenues					
Property taxes	$ 17,337,113	$ -	$ -	$ 1,376,617	$ 18,713,730
Sales taxes	8,022,101	6,480,483	6,456,169	-	20,958,753
Selective sales and use taxes	418,022	-	-	1,293,015	1,711,037
Business taxes	87,650	-	-	2,073,608	2,161,258
Licenses and permits	37,800	-	-	-	37,800
Intergovernmental	1,134,771	2,011,806	-	1,041,741	4,188,318
Charges for services	5,153,370	-	-	842,251	5,995,621
Fines and forfeitures	3,051,949	-	-	656,701	3,708,650
Interest income	1,672,173	734,670	109	19,967	2,426,919
Contributions and donations	-	-	-	-	-
Rental income	359,862	-	-	-	359,862
Other revenues	288,073	-	-	450,810	738,883
Total revenues	37,562,884	9,226,959	6,456,278	7,754,710	61,000,831
Expenditures					
Current					
General government	6,825,468	-	-	-	6,825,468
Court system	3,394,429	-	-	1,372,449	4,766,878
Public safety	14,114,107	-	-	4,270,244	18,384,351
Public works	3,185,610	-	-	-	3,185,610
Health and welfare	-	-	-	19,291	19,291
Recreation	1,365,019	-	-	-	1,365,019
Housing and development	196,768	-	-	850,970	1,047,738
Intergovernmental	-	2,981,024	2,730,038	-	5,711,062
Capital outlay	5,248,917	6,903,323	-	659,349	12,811,589
Debt service, principal	646,345	224,898	-	2,562	873,805
Debt service, interest	36,007	42,943	-	-	78,950
Total expenditures	35,012,670	10,152,188	2,730,038	7,174,865	55,069,761
Excess (deficiency) of revenues over (under) expenditures	2,550,214	(925,229)	3,726,240	579,845	5,931,070
Other Financing Sources (Uses)					
Transfers in	-	-	-	743,762	743,762
Transfers out	(743,762)	-	-	-	(743,762)
Sale of capital assets	200,550	-	-	6,750	207,300
Debt issuance	-	-	-	-	-
Net other financing sources (uses)	(543,212)	-	-	750,512	207,300
Net change in fund balances	2,007,002	(925,229)	3,726,240	1,330,357	6,138,370
Fund balance, beginning of year	40,759,856	19,097,265	-	5,671,733	65,528,854
Fund balance, end of year	$ 42,766,858	$ 18,172,036	$ 3,726,240	$ 7,002,090	$ 71,667,224

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

Tift 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 June 30, 2025

Net change in fund balances - total governmental funds	$	6,138,370
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeds depreciation in the current period.		6,173,463
Net book value of assets retired		(144,310)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the governmental funds. This adjustment represents the amount of change related to revenues to the "availability" criteria.		290,098
Accrued interest expense reported in the Statement of Activities does not require the use of current financial resources and, therefore, is not reported as an expenditure in the governmental funds.		1,539
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		873,806
Compensated absences are reported in the statement of activities when earned. As they do not require the use of current financial resources, they are not reported as expenditures on governmental funds until they have matured. This is the amount of compensated absences reported in the statement of activities in the prior year that has matured in the current year.		(16,472)
Net pension liability reported in the statement of activities does not require the use of current financial resources; therefore, is not reported as an expenditure in governmental funds.		3,602,875
Change in net position of governmental activities	$	16,919,369

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

Tift County, Georgia
Statement of Fiduciary Net Position - Fiduciary Funds

June 30, 2025		Custodial Funds
Assets		
Cash and cash equivalents	$	1,886,187
Property tax receivable		2,890,396
Total assets	$	4,776,583
Liabilities		
Due to others	$	4,776,583
Total liabilities		4,776,583
Net Position		
Net position - restricted for others		-
Total net position	$	-

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

Tift County, Georgia
Statement of Changes in Fiduciary Net Position – Fiduciary Funds

For the year ended June 30, 2025	Custodial Funds
Additions	
Taxes collected for other agencies	$ 54,206,761
Court fees collected for other agencies	5,806,022
Sheriff fees collected	615,867
Sheriff inmate account deposits	635,585
Total additions	61,264,235
Deductions	
Payments of court fees to other agencies	5,806,022
Payments of taxes to other agencies	54,206,761
Payments of Sheriff fees to agencies	615,867
Payments from inmates to others	635,585
Total deductions	61,264,235
Net increase (decrease) in net position	-
Net position - beginning of year	-
Net position - end of year	$ -

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Tift County, Georgia (the "County"), was incorporated in 1905 under the provisions of the General Assembly (GA Laws 1905, p. 60). The current County Code, as adopted in 1996, authorizes the following services: public safety, public works, recreation, health and welfare services, education, judicial services, planning and community development and other general adminstrative services.

Reporting Entity

The County is governed by an elected chairman and six-member governing commission (the "Commission"). The accompanying financial statements present the County and its component units, entities for which the County is considered to be financially accountable. The discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the County. The accounting policies of the County conform to generally accepted accounting principles (GAAP) as applied to governmental units. The more significant accounting policies used by the County are described below.

In evaluating the County as a reporting entity, management has considered all potential component units in accordance with Section 2100: *Defining the Financial Reporting Entity* of the Governmental Accounting Standards Board (GASB) Codification.

Discretely Presented Component Units

Tift County Board of Health

The Tift County Board of Health (the "Board of Health") oversees the operations of the Tift County Health Department. The board is appointed by the County Commission, and the County provides financial support to the Health Department. The Board of Health includes the financial information for Diversified Enterprises of Tifton, a component unit of Tift County Board of Health. Complete financial statements can be obtained at the following address:

Tift County Board of Health
P.O. Box J
Tifton, Georgia 31793

Tifton-Tift County Public Library

The Tifton-Tift County Public Library (the "Library") provides public library services with funding provided primarily by participating local governmental agencies and grants from the State of Georgia. A majority of the Library's governing board is appointed by the County Commission, and the County provides financial support to the Library. Separate financial statements for the Library were not prepared.

Tift County Development Authority

The Tift County Development Authority (the "Development Authority") is responsible for promoting industrial and commercial development within Tift County. The Development Authority is responsible for adopting its own annual budget and making its own operating decisions. A majority of the members

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Discretely Presented Component Units (Continued)

of the governing board of the Development Authority are appointed by the County Commission. Separate financial statements for the Development Authority were not prepared.

Tift County Hospital Authority

The Tift County Hospital Authority (the "Hospital Authority") board is appointed by the County Commission. The Authority has entered a Lease and Transfer Agreement (Agreement) with Tift Regional Health System, Inc. (System) which assumed substantially all of the operations, assets and liabilities of the Authority and agreed to operate the facilities for an initial period of forty years. Under the Agreement, the System makes nominal lease payments to the Authority plus amounts sufficient to make debt service payments on Authority conduit debt obligations as they come due, and assumes all operational, financial, indigent care, and community responsibilities. The County has guaranteed debt of the Hospital Authority. Complete financial statements can be requested at the following address:

Tift County Hospital Authority
P.O. Box 826
Tifton, Georgia 31793

Government-Wide and Fund Financial Statements

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

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

Separate financial statements are provided for governmental funds, proprietary fund and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. For the year ended June 30, 2025, the County did not report any proprietary funds.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under leases and subscription agreements are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year end). All other revenue items are considered to be measurable and available only when cash is received by the County.

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

Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds. Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

***Government-Wide Financial Statements* (Continued)**

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided between the County's various functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Fund Financial Statements

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

Fiduciary funds are used to report assets held in a trustee or agency capacity for others that cannot be used to support the government's own programs. Custodial funds are purely custodial and do not involve measurements of results of operations.

The County reports the following major governmental funds:

The *General Fund* is the County's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

The *2019 SPLOST Fund* is a capital projects fund used to account for construction of roads, sidewalks, water system improvements, landfill development and construction of municipal buildings. Financing is provided by a special purpose sales and use tax.

The *2024 SPLOST Fund* is a capital projects fund used to account for construction of roads, sidewalks, water system improvements, landfill development and construction of municipal buildings. Financing is provided by a special purpose sales and use tax.

Additionally, the County reports the following fund types:

Special revenue funds are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes other than capital projects.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fund Financial Statements (Continued)

Fiduciary Funds are reported using the *economic resources measurement focus* and the *accrual basis of accounting* and are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. Custodial funds generally are used to account for assets that the government holds on behalf of others as their agent. The County utilizes the following fiduciary funds:

Custodial Funds are used to account for assets held by the County as an agent for individuals, private organizations, other governmental units, and/or other funds.

During the course of operations, the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental and internal service funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column.

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

Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column.

Budgetary Information

Budgetary basis of accounting

Annual budgets are adopted on a basis consistent with generally accepted accounting principles for the General Fund and special revenue funds. The capital projects fund is appropriated on a project-length basis. Certain special revenue funds do not have appropriated budgets since other means control the use of these resources (e.g., grant awards) and sometimes span a period of more than one fiscal year.

The appropriated budget is prepared by fund, function, and department. The County's department heads may make transfers of appropriations within a department. Transfers of appropriations between departments require the approval of the commission. The legal level of budgetary control (i.e., the level at which expenditures may not legally exceed appropriations) is the department level.

Appropriations in all budgeted funds lapse at the end of the fiscal year even if they have related encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods or services (i.e., purchase orders, contracts, and commitments). Encumbrance accounting is

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Budgetary Information (Continued)

utilized to the extent necessary to assure effective budgetary control and accountability and to facilitate effective cash planning and control. While all appropriations and encumbrances lapse at year end, valid outstanding encumbrances (those for which performance under the executory contract is expected in the next year) are re-appropriated and become part of the subsequent year's budget pursuant to state regulations.

Excess of expenditures over appropriations

Expenditures exceeded appropriations for the year ended June 30, 2025 in the CDBG Fund by $1,000.

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity

Cash and cash equivalents

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investments

Investments for the County are reported at fair value (generally based on quoted market prices). The fair values of investments in external investment pools are the same as the value of the pool shares.

Receivables and payables

Allowance for doubtful accounts – Accounts receivable have been reported net of the allowance for doubtful accounts. Accounts receivable in excess of 120 days are subject to being considered as uncollectible.

Unearned revenue **–** Unearned revenue recorded on the governmental fund balance sheet represents amounts received before eligibility requirements are met.

Interfund Activities and Transactions

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" within the fund financial statements. These amounts are eliminated in the governmental activities columns of the statement of net position, except for any residual balance outstanding between the governmental activities at the end of the fiscal year, which are reported in the government-wide financial statements as internal balances.

Interfund transactions are reflected as services provided, reimbursements, or transfers. Services provided, deemed to be at or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when a fund incurs a cost, charges the appropriate benefitting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity (continued)

Interfund Activities and Transactions (Continued)

between governmental funds are netted as part of the reconciliation to the government-wide presentation.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Restricted Assets

Certain assets of the County are classified as restricted assets on the statement of net position because their use is limited by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors, grantors, contributors or laws or regulations of other governments.

Special restricted asset accounts have been established to account for the sources and uses of these limited use assets as follows:

Fiduciary cash accounts – Currency, coins, checks, money orders, and bankers' drafts on hand or on deposit with an official or agent designated as custodian of cash or demand deposits with financial institutions for restricted assets. Cash equivalents are short-term highly liquid investments including treasury bills, commercial paper, and money market funds.

Capital Assets

Capital assets, which include property, plant, equipment, leased assets, right-to-use-assets, right-to-use subscription assets and infrastructure assets (e.g. roads, bridges, sidewalks, and similar items), are reported in the governmental activities column in the government-wide financial statements. Capital assets, except for infrastructure assets, are defined by the County as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of three years. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the County chose to include all such items regardless of their acquisition date or amount. The County was able to estimate the historical cost for the initial reporting of these assets through back trending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). As the County constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity (continued)

Capital Assets (Continued)

or efficiency of the item or increase its estimated useful life. Donated capital assets are recorded at their estimated fair market value at the date of donation.

Interest incurred during the construction phase of capital assets is included as part of the capitalized value of the assets constructed. The amount of interest capitalized depends on the specific circumstances. No interest expense was capitalized during the year ended June 30, 2025.

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

Capital asset classes	Lives
Buildings	15 - 40
Machinery and equipment	5 - 10
Vehicles	5
Improvements	15 - 40
Infrastructure	25 - 40

Deferred Outflows/Inflows of Resources

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

The County has one (1) item that qualifies for reporting as deferred outflows of resources, the *deferred outflows related to pensions*, reported in the government-wide statement of net position. The deferred outflows related to pensions are an aggregate of items related to pensions as calculated in accordance with GASB Codification Section P20: *Pension Activities – Reporting for Benefits Provided through Trusts That Meet Specified Criteria*. The deferred outflows related to pensions will be recognized as either pension expense or a reduction in the net pension liability in future reporting years.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net 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 has two (2) items that qualify for reporting as deferred inflows of resources. The *deferred inflows related to pensions* are an aggregate of items

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity (continued)

Deferred Outflows/Inflows of Resources (Continued)

related to pensions as calculated in accordance with GASB Codification Section P20: *Pension Activities – Reporting for Benefits Provided through Trusts That Meet Specified Criteria*. The deferred inflows related to pensions will be recognized as a reduction to pension expense in future reporting years.

Unavailable revenue, which arises only under a modified accrual basis of accounting, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from two sources: property taxes and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Compensated Absences

The County's policy permits employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from government service. The liability for such leave is reported as incurred in the government-wide financial statements. A liability for those amounts is recorded in the governmental funds only if the liability has matured as a result of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable. Accumulated sick leave lapses when employees leave the employ of the County and, accordingly upon separation from service, no monetary obligation exists.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds and is recorded as an adjustment to interest expense. Bonds payable are reported net of the applicable bond premium or discount. In accordance with GASB Codification Section I30: *Interest Costs – Imputation*, bond issuance costs are expensed in the period incurred except for prepaid insurance costs.

In the governmental fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses.

Leases

Lease contracts that provide the County with control of a non-financial asset, such as land, buildings or equipment, for a period of time in excess of twelve months are reported as a leased asset with a related lease liability. The lease liability is recorded at the present value of future lease payments, including fixed payments, variable payments based on an index or fixed rate and reasonably certain residual guarantees. The intangible leased asset is recorded for the same amount as the related lease liability plus any prepayments and initial direct costs to place the asset in service. Leased assets are amortized over the shorter of the useful life of the asset or the lease term. The lease liability is reduced for lease payments made, less the interest portion of the lease payment.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity (continued)

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position, and additions to/deductions from the plan's fiduciary net position have been determined on the same basis as they are reported by the plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Categories and Classification of Net Position and Fund Balance

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

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

Fund balance policies – Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The County itself can establish limitations on the use of resources through either a commitment (committed fund balance) or an assignment (assigned fund balance).

The provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, specifies the following classifications:

Nonspendable fund balance – Nonspendable fund balances are amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Restricted fund balance – Restricted fund balances are restricted when constraints placed on the use of resources are either: (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Assets, Deferred Outflows, Liabilities, Deferred Inflows, and Net Position or Equity (continued)

Categories and Classification of Net Position and Fund Balance (continued)

Committed fund balance – The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the County's highest level of decision-making authority. The governing council is the highest level of decision-making authority for the County that can, by adoption of an ordinance prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the ordinance remains in place until a similar action is taken (the adoption of another ordinance) to remove or revise the limitation.

Assigned fund balance – Amounts in the assigned fund balance classification are intended to be used by the County for specific purposes but do not meet the criteria to be classified as committed. The governing body has by resolution authorized the finance director to assign fund balance. The governing body may also assign fund balance as it does when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.

Unassigned fund balance – Unassigned fund balance is the residual classification for the General Fund. In other funds, the unassigned classification should be used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned. The ARP Fund reported an overall negative unassigned fund balance in the amount of $298,591 at June 30, 2025. This deficit is a result of expenditure timing and revenue recognition differences and will be offset in future periods.

Revenues and Expenditures/Expenses

Program revenues – Amounts reported as *program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

Property taxes – *P*roperty taxes attach as an enforceable lien on real property on Jan. 1st each year and are levied as of July 20th. The tax levy bill is mailed by Aug. 15th each year and due on Nov. 15th. Bills are deemed delinquent on Nov. 16th, at which time the applicable property is subject to lien, and penalties and interest are assessed.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for expenditure of monies are recorded as reservations of budget, is employed as an extension of the statutory required budgetary process. At year-end, outstanding encumbrances represent material purchase commitments for goods and services which were ordered, budgeted, and appropriated, but had not been received or completed at date. Although encumbrances lapse at year-end, it is the intention to substantially honor these encumbrances under authority provided in the subsequent year's budget. At June 30, 2025, there were no encumbrances outstanding.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make various estimates. Actual results could differ from those estimates. Estimates that are particularly susceptible to significant change in the near term are related to the pension liability.

Subsequent Events

Management has evaluated subsequent events through March 6, 2026 and determined that there were no events that occurred that required disclosure. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Recently Issued and Implemented Accounting Pronouncements

GASB Statement No. 101*, Compensated Absences*, the objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. The requirements of this Statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. There were no significant impacts of implementing this Statement.

GASB Statement No. 102, *Certain Risk Disclosures*, the objective of this Statement is to provide users of government financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. This Statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. Additionally, this Statement requires a government to assess whether an event or events associated with a concentration or constraint that could cause the substantial impact has occurred, has begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued. If a government determines that those criteria for disclosure have been met for a concentration or constraint, it should disclose information in notes to financial statements in sufficient detail to enable users of financial statements to understand the nature of the circumstances disclosed and the government's vulnerability to the risk of a substantial impact. The requirements of this Statement are effective for fiscal years beginning after June 15, 2024, and all reporting periods thereafter. There were no significant impacts of implementing this Statement.

Note 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recently Issued and Implemented Accounting Pronouncements (Continued)

The Governmental Accounting Standards Board has issued statements that will become effective in future years. These statements are as follows:

GASB Statement No. 103, *Financial Reporting Model Improvements*, the objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

GASB Statement No. 104, *Disclosure of Certain Capital Assets*, the objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets. This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. Lease assets recognized in accordance with Statement No. 87, *Leases*, and intangible right-to-use assets recognized in accordance with Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, should be disclosed separately by major class of underlying asset in the capital as-sets note disclosures. Subscription assets recognized in accordance with Statement No. 96, *Subscription-Based Information Technology Arrangements*, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class. The requirements of this Statement are effective for fiscal years beginning after June 15, 2025, and all reporting periods thereafter.

GASB Statement No. 105, *Subsequent Events*, the objective of this Statement is to improve the financial reporting requirements for subsequent events, thereby enhancing consistency in their application and better meeting the information needs of financial statement users. This Statement defines subsequent events as transactions or other events that occur after the date of the financial statements but before the date the financial statements are available to be issued. This Statement describes the date the financial statements are available to be issued as the date at which (1) the financial statements are complete in a form and format that complies with generally accepted accounting principles and (2) approvals necessary for issuance have been obtained. That definition modifies the subsequent events time frame throughout the GASB literature. This Statement also requires the date through which subsequent events have been evaluated to be disclosed. This Statement clarifies the subsequent events that constitute recognized and nonrecognized events and establishes specific note disclosure requirements for nonrecognized events. The requirements of this Statement are effective for fiscal years beginning after June 15, 2026, and all reporting periods thereafter.

The County is evaluating the requirements of the above statements and the impact on reporting.

Note 3: DETAILED NOTES ON ALL FUNDS

Deposits and Investments

All County deposits are held in non-interest bearing checking accounts insured by the Federal Deposit Insurance Corporation and collateralized through the Georgia Secure Deposit Program or maintained in fully collateralized, interest-bearing demand deposit, savings, and public funds money market accounts with financial institutions.

The County's investments in Georgia Fund 1 are rated AAAm (Standard & Poor's). Georgia Fund 1, created by OCGA 36-83-8, is a stable net asset value investment pool which follows Standard and Poor's criteria for AAAm rated money market funds. However, the State of Georgia Office of Treasury operates Georgia Fund 1 in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and it is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1.00 per share value). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on $1.00 per share.

The County does not have a formal investment policy for interest rate, credit, concentration of credit, or custodial risks.

Custodial credit risk – Custodial credit risk for deposits is the risk in the event of the failure of a depository financial institution a government may not be able to recover deposits. Monies placed on deposit with financial institutions in the form of demand deposits, time deposits or certificate of deposits are defined as public deposits. State statutes require all deposits and investments (other than federal and or state government instruments) to be collateralized by depository insurance; obligations of the U.S. government; or bonds of public authorities, counties and municipalities; or to participate in the Georgia Secure Deposit Program.

As of June 30, 2025, the County's pension investments are held in street name in the form of stock, debt securities and U.S. government bonds through a financial brokerage firms segregated out from the assets and investments held by other clients of the investment firm and their own assets.

Interest rate risk – Interest rate risk is the possibility that interest rates will rise and reduce the fair value of an investment. County funds are at all times invested in conformity with the laws of the State of Georgia, specifically, sections 36-80-3, 36-80-4, 36-82-7, and 36-83-4.

Credit risk – Section I50: *Investments* of the GASB Codification requires that governments provide information about credit risk associated with their investments by disclosing the credit rating of investments in debt securities as described by nationally recognized statistical rating organizations. County funds are at all times invested in conformity with the laws of the State of Georgia, specifically, sections 36-80-3, 36-80-4, 36-82-7, and 36-83-4. The County's investment policy, limit investments to securities with specific ranking criteria.

Concentration risk – Section I50: *Investments* of the GASB Codification requires disclosures of investments in any one issuer that represents five percent or more of total investments, excluding investments issued

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Deposits and Investments (Continued)

or explicitly guaranteed by the U.S government, investments in mutual funds, external investments pools and other pooled investments. The County's investment policy does not address concentration risk.

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

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the County believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Accounts Receivable

All accounts receivable are shown net of allowances for uncollectable accounts for governmental funds. The accounts receivable and allowance for uncollectible accounts at June 30, 2025, were as follows:

	Taxes Receivable	Accounts Receivable	Due From Other Governments	Allowance for Uncollectible	Net
General Fund	$ 959,182	$ 1,316,970	$ -	$ (652,303)	$ 1,623,849
2024 SPLOST Fund	-	-	1,139,558	-	1,139,558
Nonmajor Governmental Funds	71,252	52,683	390,431	-	514,366
Total	$ 1,030,434	$ 1,369,653	$ 1,529,989	$ (652,303)	$ 3,277,773

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Capital Assets

The following is a summary of changes in capital assets during the year June 30, 2025:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental Activities					
Capital assets, not being depreciated					
Land	$ 3,223,688	$ -	$ -	$ -	$ 3,223,688
Construction-in-progress	8,910,420	6,040,595	-	(8,910,420)	6,040,595
Capital assets, not being depreciated	12,134,108	6,040,595	-	(8,910,420)	9,264,283
Capital assets, being depreciated					
Buildings and improvements	30,664,359	16,927	-	-	30,681,286
Machinery and equipment	25,959,893	1,913,022	(498,321)	-	27,374,594
Vehicles	13,193,681	146,484	(147,516)	-	13,192,649
Infrastructure	122,237,535	4,962,431	-	8,910,420	136,110,386
Water distribution system	1,198,107	-	-	-	1,198,107
Capital assets, being depreciated	193,253,575	7,038,864	(645,837)	8,910,420	208,557,022
Less accumulated depreciation for					
Buildings and improvements	(17,477,437)	(742,443)	-	-	(18,219,880)
Machinery and equipment	(18,329,903)	(2,210,558)	354,011	-	(20,186,450)
Vehicles	(8,724,305)	(1,021,668)	147,516	-	(9,598,457)
Infrastructure	(78,366,241)	(2,550,607)	-	-	(80,916,848)
Water distribution system	(640,834)	(23,363)	-	-	(664,197)
Total accumulated depreciation	(123,538,720)	(6,548,639)	501,527	-	(129,585,832)
Capital assets being depreciated, net	69,714,855	490,225	(144,310)	8,910,420	78,971,190
Right-to-use lease assets, being amortized					
Machinery and equipment	2,014,680	-	-	-	2,014,680
Right-to-use lease assets, being amortized	2,014,680	-	-	-	2,014,680
Less accumulated amortization for					
Machinery and equipment	(1,245,219)	(320,488)	-	-	(1,565,707)
Total accumulated amortization	(1,245,219)	(320,488)	-	-	(1,565,707)
Right-to-use lease assets					
being amortized, net	769,461	(320,488)	-	-	448,973

(Continued)

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Capital Assets (Continued)

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental Activities					
Right-to-use subscription assets, being amortized					
Subscription-based information technology arrangements	221,755	-	-	-	221,755
Right-to-use subscription assets, being amortized	221,755	-	-	-	221,755
Less accumulated amortization for Subscription-based information technology arrangements	(110,787)	(36,869)	-	-	(147,656)
Total accumulated amortization	(110,787)	(36,869)	-	-	(147,656)
Right-to-use subscription assets being amortized, net	110,968	(36,869)	-	-	74,099
Governmental activities capital assets, net	$ 82,729,392	$ 6,173,463	$ (144,310)	$ -	$ 88,758,545

(Concluded)

Depreciation and amortization expense was allocated to the governmental functions in the statement of activities as follows:

Governmental activities	
General	$ 327,365
Judicial	7,278
Public Safety	2,139,144
Public Works	4,182,965
Recreation	248,684
Housing and development	560
Total depreciation and amortization expense - governmental activities	$ 6,905,996

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Long-Term Debt and Liabilities

Leases - Lessee

The County has entered into lease agreements as lessee for financing the acquisition of various vehicles and equipment. The lease terms range from 3 to 7 years. Annual payments range from $1,700 to $267,841. The County has estimated its incremental borrowing rate at 3.50%.

The following is a summary of capital lease debt service requirements to maturity for the year ended June 30, 2025:

Governmental activities *For the year ending June 30,*	Principal Payments	Interest Expense	Total
2026	$ 764,418	$ 70,037	$ 834,455
2027	531,416	42,490	573,906
2028	298,005	22,235	320,240
2029	360,085	11,854	371,939
2030	-	-	-
Thereafter	-	-	-
Total	$ 1,953,924	$ 146,616	$ 2,100,540

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Long-Term Debt and Liabilities (Continued)

Subscription-Based Information Technology Arrangements

The County has three software arrangements that require recognition under GASBS No. 96. The County now recognizes a subscription-based information technology arrangements (SBITA) liability and an intangible right-to-use subscription asset for the County's desktop and server applications.

SBITA	2025 Expense	Remaining Term
Various desktop and server applications	$ 73,879	1 years
Total expense	$ 73,879	

For the year ending June 30,	Principal	Interest	Total
2026	$ -	$ -	$ -
2027	-	-	-
2028	-	-	-
2029	-	-	-
2030	-	-	-
Thereafter	-	-	-
Total	$ -	$ -	$ -

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Changes In Long-Term Liabilities

Long-term liability activity for the year ended June 30, 2025, was as follows for govermental activities:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Lease liability	$ 2,753,851	$ -	$ (799,927)	$ 1,953,924	$ 764,418
Subscription liability	73,879	-	(73,879)	-	-
Compensated absences	978,894	652,814	(636,342)	995,366	624,295
Net pension liability (asset)	5,393,024	4,943,847	(10,613,491)	(276,620)	-
Governmental activities long-term liabilities	$ 9,199,648	$ 5,596,661	$ (12,123,639)	$ 2,672,670	$ 1,388,713

Compensated absences and the net pension liability will be liquidated in future periods primarily by the General Fund for governmental activities.

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Interfund Receivables, Payables And Transfers

	Due From		
	General Fund	SPLOST 2024 Fund	Nonmajor Governmental Funds
Due To:			
General Fund	$ -	$ 100	$ 149,686
Nonmajor Governmental Funds	5,898,500	-	-
Total	$ 5,898,500	$ 100	$ 149,686

	Transfer Out		
	General Fund	Nonmajor Governmental Funds	Total
Transfer In:			
General Fund	$ -	$ -	$ -
Nonmajor Governmental Funds	743,762	-	743,762
Total	$ 743,762	$ -	$ 743,762

The transfers from the General Fund to the Nonmajor Governmental Funds provides operating capital for budgeted nonmajor governmental fund activities.

Note 3: DETAILED NOTES ON ALL FUNDS (CONTINUED)

Net Investment In Capital Assets

The elements of this calculation are as follows:

	Governmental Activities	Total
Capital assets (net)	$ 88,758,545	$ 88,758,545
Outstanding debt related to capital assets	(1,953,924)	$ (1,953,924)
Net investment in capital assets	$ 86,804,621	$ 86,804,621

Note 4: RETIREMENT PLANS

Defined Benefit Plan

Description of Plan

ACCG Restated Pension Plan for Tift County Employees

The County sponsors the Association County Commissioners of Georgia Restated Pension Plan for Tift County Employees (the Plan), which is a defined benefit pension plan. Effective July 1, 2003, the Plan was closed to new enrollees. The Plan provides retirement, disability, and death benefits to plan participants and beneficiaries. The Plan, through execution of the adoption agreement, is affiliated with the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (The ACCG Plan), an agent multiple- employer pension plan administered by GEBCorp. The ACCG, in its role as the Plan Sponsor, has the sole authority to amend the provisions of the ACCG Plan, as provided in Section 19.03 of the ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG Plan document. Complete financial statements for the Association County Commissioners of Georgia (ACCG) Defined Benefit Pension Plan can be obtained from GEBCorp, 1100 Circle 75 Parkway, Suite 300, Atlanta, Georgia 30339.

Summary of Significant Accounting Policies

Basis of Accounting

The Plan's financial statements are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits, refunds, and administrative costs are recognized when due and payable in accordance with the terms of each plan.

Note 4: RETIREMENT PLANS (CONTINUED)

Method Used to Value Investments

Investments are reported at fair value. Short-term investments are reported at amortized cost, which approximates fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value.

Funding Requirements

The Board of Trustees of ACCG has adopted a recommended actuarial funding policy for the Plan, which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the Plan. The funding policy for the Plan, as adopted by the County board of commissioners, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. For the year ended June 30, 2025, the County contributed $3,775,943 (39.0% of covered payroll).

Plan membership

As of January 1, 2024, employee membership data related to the plan was as follows:

Plan membership	
Active plan participants	198
Retirees and beneficiaries currently receiving benefits	163
Active or terminated plan participants entitled to, but not yet receiving benefits	322

Net Pension Liability, Significant Assumptions, and Discount Rate

The total pension liability as of June 30, 2025 was determined by an actuarial valuation as of January 1, 2024 using the following actuarial assumptions, applied to all periods included in the measurement:

Cost of living adjustment	N/A
Salary increases	Normalized rates of 5.5% per year adjusted for age
Investment rate of return	7.00% per year
Mortality rates	Pub-2010 50% General Employees and 50% Public Safety Employees with Scale AA projections to 2023
Disability rates	1985 CIDA Table Class 1

Note: The actuarial assumptions were based on the results of an experience study performed in February 2024.

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

Note 4: RETIREMENT PLANS (CONTINUED)

Net Pension Liability, Significant Assumptions, and Discount Rate (continued)

The Trustees shall rebalance the portfolio at least annually for asset allocation purposes. The guidelines for allocation are: equities shall not exceed 70% of total plan assets, valued at cost. Fixed income shall be targeted at 30% of total plan assets, valued at cost. The guidelines for asset allocation are as follows:

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

Discount rate

The discount rate used to measure the total pension liability was 7.00 %. The discount rate is determined through a blend of using a building blocks approach based on 20-year benchmarks (33.33%) and 30-year benchmarks (33.33%), as well as the forward-looking capital market assumptions for a moderate asset allocation (33.34%), as determined by UBS. 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 the total pension liability.

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued GEBCorp financial report.

Note 4: RETIREMENT PLANS (CONTINUED)

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

For the year ended June 30, 2025, the County recognized pension expense of $173,068 consisting of the following:

Service cost	$	583,924
Interest on TPL		3,948,242
Plan change		-
Amortization		(564,573)
Employee contributions		(306,342)
Projected earnings on plan investments		(3,593,621)
Administration expense		71,750
Other changes		33,688
Total	$	173,068

At June 30, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Asset (Gain)/Loss	$ 4,442,550	$ (4,321,408)
Liability (Gain)/Loss	-	(699,887)
(Gain)/Loss due to assumption change	47,751	-
Total	$ 4,490,301	$ (5,021,295)

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions at June 30, 2025 will be recognized in pension expense as follows:

For the year ending June 30,		Total
2025	$	(125,050)
2026		1,041,588
2027		(1,098,928)
2028		(348,604)
2029		-
Thereafter		-
	$	(530,994)

Note 4: RETIREMENT PLANS (CONTINUED)

Changes in Net Pension Liability of the County and Sensitivity to Changes in Discount Rate

Changes in the net pension liability were as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Fiduciary Net Position (b)	Net Pension Liability (Asset) (a)-(b)
Balances at December 31, 2023	$ 57,971,581	$ 52,578,557	$ 5,393,024
Changes for the year			
Service cost	583,924	-	583,924
Interest	3,948,242	-	3,948,242
Liability experience (gain)/loss	(973,496)	-	(973,496)
Assumption change	85,166	-	85,166
Contributions - employer	-	3,775,943	(3,775,943)
Contributions - employee	-	306,342	(306,342)
Net investment income	-	5,557,710	(5,557,710)
Benefit payments	(3,136,271)	(3,136,271)	-
Service credit transfer	-	-	-
Administrative expense	-	(71,750)	71,750
Other	-	(254,765)	254,765
Net changes	507,565	6,177,209	(5,669,644)
Balances at December 31, 2024	$ 58,479,146	$ 58,755,766	$ (276,620)

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

	6.00%	7.00%	8.00%
Total pension liability	$ 65,365,511	$ 58,479,146	$ 52,683,760
Fiduciary net position	58,755,766	58,755,766	58,755,766
Net pension liability (asset)	$ 6,609,745	$ (276,620)	$ (6,072,006)

Note 4: RETIREMENT PLANS (CONTINUED)

Defined Contribution Plan

Description of Plan

The County offers its employees a defined contribution money purchase pension plan (the "defined contribution plan") in accordance with Internal Revenue Code Section 401(a). The defined contribution plan was established by the County and is administered by GEBCorp. Employees are eligible to participate after one year of service. The County contributes up to 3% of each participant's compensation, with the percentage contributed based on the amount of the employee's contribution to the County's deferred compensation plan. The County is the authority under which contribution requirements are established or amended. As of June 30, 2025, there were 150 participants in the defined contribution plan. Total contributions to the defined contribution plan by the County for the year ended June 30, 2025 were $197,931.

Additionally, effective March 31, 2004, a 401(a) senior management plan was established, with administration also handled by GEBCorp. The County Manager is the only employee eligible for this plan. The County contributes an amount equal to 6% of the County Manager's salary to the 401(a) senior management plan. No amounts are contributed by the County Manager. For the year ended June 30, 2025, the County contributed $12,527 to the 401(a) senior management plan.

Other Plans

In addition to the above retirement plans, the following retirement plans are in effect but are not under direct control of the County:

1) Sheriff's Retirement Fund/Peace Officers' Annuity and Benefit Fund
2) Superior Court Clerks' Retirement Fund of Georgia

These plans provide for certain sums from marriage licenses, fees, fines and forfeitures to be remitted directly to the pension plans before the payment of any costs or other claims. GASB Statement No. 68 valuation reports and schedules can be found on their respective websites.

Note 5: RISK MANAGEMENT

The County is exposed to various risks of losses related to torts, thefts 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 Interlocal Risk Management Agency (IRMA) for property and liability insurance and the Association County Commissioners of Georgia (ACCG) Group Self – Insurance Workers' Compensation Fund (WCSIF), public entity risk pools currently operating as common risk management and insurance programs for member local governments. The ACCG administers both risk pools.

As part of these risk pools, the County is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The County is also to allow the pool's agents and attorneys to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the funds.

Note 5: RISK MANAGEMENT (CONTINUED)

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member governments' contracts and in accordance with the workers' compensation laws of Georgia. The funds are to pay all cost 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.

Note 6: COMMITMENTS AND CONTINGENCIES

Contingencies

During the ordinary course of its operation, the County is party to various claims, legal actions, and complaints. While the ultimate effect of such litigation cannot be ascertained at this time, in the opinion of counsel for the County, the liabilities which may arise from such actions would not result in losses which would exceed the liability insurance limits in effect at the time the claim arose or otherwise materially affect the financial condition of the County or results of activities.

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal and state governments. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable fund(s). The amount, if any, of expenditures from current or prior years which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts not recorded, if any, to be immaterial.

The County is a defendant in a lawsuit filed by the City of Tifton alleging damages relating to various matters. The County has filed a countersuit against the City relating to these matters. The County is also involved in several pending lawsuits. The County intends to vigorously defend any claims that may be asserted. In management's opinion the outcome of any actual or pending litigation will not have a material effect on the financial position of the County.

Commitments

The County has active construction projects as of June 30, 2025. At year-end, the County's commitments with contractors are as follows:

Sales Tax Fund	$	2,321,772
Total outstanding commitments	$	2,321,772

Capital Projects and General Fund commitments are funded by general and sales tax revenue.

Note 7: HOTEL/MOTEL TAX

The County imposes a 5% hotel/motel tax on lodging facilities within the County. Revenues collected during the fiscal year ended June 30, 2025, were $177,782. Of this amount, $71,112 was paid to the Tifton-Tift County Tourism Association for the promotion of tourism. The remaining funds were expended by the County for tourism as required by O.C.G.A 48-13-51.

Note 8: JOINT VENTURES

South Georgia Regional Commission

Tift County, in conjunction with cities and counties in the 10 county South Georgia area, participates in the Southern Georgia Regional Commission (SGRC). Membership in an SGRC is required by Code of Georgia Section 50-8-34 that provides for the organizational structure of the SGRC. The SGRC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of a Regional Commission. During the year ended June 30, 2025, the County paid $25,971 in such dues. Information concerning the financial statements may be obtained from the Southern Georgia Regional Commission Center, P.O. Box 1223, Valdosta, Georgia 31603.

Solid Waste Collection and Disposal

Tift County and the City of Tifton, Georgia have entered into an agreement concerning the maintenance and operation of solid waste collection and disposal for the City and County. This agreement calls for the City of Tifton to manage and operate these activities. It is the intent of the parties for these operations to be self-supporting through user charges and any surplus generated by these operations to be accumulated for future use in these operations. The costs of any deficits are to be shared equally. The financial statements for this operation can be obtained from the City of Tifton, Georgia, P.O. Box 229, Tifton, Georgia 31793.

Water and Sewer Operations

Tift County and the City of Tifton, Georgia entered into an agreement joining their respective water and sewer operations. The City manages and operates the activity pursuant to the terms of the agreement. The title to all capital assets is determined by that agreement. The financial statements of the operations are included as a part of the City of Tifton, Georgia's financial statements. As discussed in Note 6, the County and the City of Tifton, Georgia are involved in litigation related to the water and sewer operations.

Note 9: TAX ABATEMENTS

Under agreements entered into by the Tift County Development Authority, real and personal property tax revenues not collected during the year ended June 30, 2025 that would otherwise have gone to the County but for the agreements totaled $513,881. Recipients met eligibility criteria and these actions aligned with the County's strategic goals related to quality economic growth. The agreements benefited the County in regard to job creation, sales tax revenues and other benefits. Performance and accountability expectations are part of all agreements pertaining to job creation and related measures.

REQUIRED SUPPLEMENTARY INFORMATION OTHER THAN MANAGEMENT'S DISCUSSION AND ANALYSIS

Tift County, Georgia
Budgetary Comparison Schedule – General Fund

For the year ended June 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Property taxes	$ 16,970,251	$ 16,970,251	$ 17,337,113	$ 366,862
Sales taxes	7,200,000	7,200,000	8,022,101	822,101
Selective sales and use taxes	432,395	432,395	418,022	(14,373)
Business taxes	100,000	100,000	87,650	(12,350)
Licenses and permits	30,000	30,000	37,800	7,800
Intergovernmental	1,134,771	1,134,771	1,134,771	-
Charges for services	4,154,600	4,154,600	5,153,370	998,770
Fines and forfeitures	2,630,529	2,630,529	3,051,949	421,420
Interest income	1,100,000	1,100,000	1,672,173	572,173
Rental income	362,588	362,588	359,862	(2,726)
Other revenues	3,998,680	3,998,680	288,073	(3,710,607)
Total revenues	38,113,814	38,113,814	37,562,884	(550,930)
Expenditures				
General government				
County commissioners	3,728,570	3,728,570	3,221,192	507,378
Elections	263,478	263,478	259,632	3,846
Tax assessor	832,466	832,466	799,860	32,606
Tax commissioner	1,048,276	1,048,276	1,003,223	45,053
Information technology	564,615	564,615	533,050	31,565
Buildings and grounds	415,654	415,654	356,810	58,844
Public buildings	437,000	437,000	371,138	65,862
Finance and administration	284,954	284,954	280,563	4,391
Total general government	7,575,013	7,575,013	6,825,468	749,545
Court system				
Superior court	327,800	327,800	271,020	56,780
Clerk of superior court	957,650	957,650	875,651	81,999
State court	373,695	373,695	373,016	679
District attorney	719,682	719,682	696,654	23,028
Juvenile court	350,271	350,271	350,139	132
Probate court	305,994	305,994	302,458	3,536
Magistrate court	542,905	542,905	525,491	17,414
Total court system	3,577,997	3,577,997	3,394,429	183,568
Public safety				
Coroner	73,200	73,200	64,048	9,152
Jail	4,862,281	4,862,281	4,711,245	151,036
Criminal investigation	949,399	949,399	741,298	208,101
EMS	3,555,584	3,555,584	3,378,524	177,060
Sheriff	4,609,642	4,609,642	4,555,283	54,359
EMA	131,307	131,307	122,743	8,564
Animal control	577,072	577,072	540,966	36,106
Total public safety	14,758,485	14,758,485	14,114,107	644,378

(Continued)

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

Tift County, Georgia
Budgetary Comparison Schedule – General Fund

For the year ended June 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Public works				
Roads and bridges	3,615,670	3,615,670	3,185,610	430,060
Total public works	3,615,670	3,615,670	3,185,610	430,060
Recreation department	1,472,244	1,472,244	1,365,019	107,225
Total recreation department	1,472,244	1,472,244	1,365,019	107,225
Housing and development				
Conservation	215,257	215,257	196,768	18,489
Total housing and development	215,257	215,257	196,768	18,489
Capital outlay	5,473,034	5,473,034	5,248,917	224,117
Debt service				
Principal	646,345	646,345	646,345	-
Interest	36,007	36,007	36,007	-
Total debt service	682,352	682,352	682,352	-
Total expenditures	37,370,052	37,370,052	35,012,670	2,357,382
Excess of revenues over expenditures	743,762	743,762	2,550,214	(2,908,312)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	(758,762)	(758,762)	(743,762)	(15,000)
Sale of capital assets	15,000	15,000	200,550	(185,550)
Debt issuance	-	-	-	-
Total other financing uses	(743,762)	(743,762)	(543,212)	(200,550)
Net change in fund balance	-	-	2,007,002	(3,108,862)
Fund balance, beginning of year	40,759,856	40,759,856	40,759,856	-
Fund balance, end of year	$ 40,759,856	$ 40,759,856	$ 42,766,858	$ (3,108,862)

(Concluded)

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

Note 1: BUDGETARY INFORMATION

The County adheres to the following procedures in establishing the budgetary data reflected in the financial statements:

a) Prior to the first day of July of each year, the County manager prepares a proposed budget for the next succeeding fiscal year and submits it to the Board of Commissioners. The recommended budget includes proposed expenditures and the sources of receipts to finance them.

b) Complete copies of the proposed budget are made available for public inspection. Public hearings are conducted to obtain taxpayers' comments.

c) The budget is enacted through passage of a resolution and becomes the basis for the millage levied by the council.

d) The Finance Director is authorized to transfer budgeted amounts between line items within any fund or department. The County Manager is authorized to transfer budgeted amounts between departments as long as the total amount of the county budget then in force is not increased; however, any revisions that alter the total expenditures of any department must be reported to the board of commissioners. Any budget amendment which increases the amount of the county budget then in force shall require the approval of the board of commissioners. Expenditures may not exceed legal appropriations at the department level. All appropriations lapse at year end.

e) Formal budgetary integration is employed as a management control device during the year for the General Fund and all major, special revenue funds. Formal budgetary integration is not employed for the Capital Projects Fund due to the term of the project being longer than the County's fiscal year; however the Capital Projects Fund are subject to budgetary control on a project basis.

f) Budgets are legally adopted on a basis consistent with GAAP except for transfers, debt service, and certain intragovernment amounts.

g) The budgetary comparison schedule shown in the accompanying required supplementary information presents comparisons of the legally adopted budget, as amended, with actual results. The originally adopted budget is presented for purposes of comparison to the final, amended budget.

Schedule of Changes in Net Pension Liability and Related Ratios
Last Ten Fiscal Years

As of and for the year ended June 30,	**2025**	2024	2023	2022	2021
Total pension liability					
Service cost	$ 583,924	$ 628,478	$ 660,265	$ 722,871	$ 730,238
Interest on total pension liability	4,058,011	4,004,088	3,742,873	3,720,411	3,545,817
Assumption change	85,166	6,487	83,352	122,682	79,622
Benefit payments	(3,246,040)	(3,024,283)	(2,935,676)	(2,765,909)	(2,453,528)
Service credit transfer	-	-	-	-	6,147
Experience (gain)/loss	(973,496)	(844,443)	712,986	(11,324)	588,984
Net change in total pension liability	507,565	770,327	2,263,800	1,788,731	2,497,280
Total pension liability, beginning	57,971,581	57,201,254	54,937,454	53,148,723	50,651,443
Total pension liability, ending (a)	58,479,146	57,971,581	57,201,254	54,937,454	53,148,723
Plan fiduciary net position					
Contributions - employer	$ 3,775,943	$ 3,180,335	$ 3,178,737	7,053,755	2,790,884
Contributions - employee	306,342	308,335	312,586	305,533	299,782
Net investment income	5,557,710	7,062,205	(7,304,298)	6,553,290	4,804,230
Benefit payments	(3,136,271)	(2,922,013)	(2,935,676)	(2,672,376)	(2,364,146)
Employee contribution refunds	-	-	-	-	(6,412)
Administrative expense	(71,750)	(68,897)	(67,869)	(69,620)	(68,768)
Service credit transfer	-	-	-	-	6,147
Other	(254,765)	(325,626)	(235,073)	(224,842)	(197,671)
Net change in fiduciary net position	6,177,209	7,234,339	(7,051,593)	10,945,740	5,264,046
Plan fiduciary net position - beginning	52,578,557	45,344,218	52,395,811	41,450,071	36,186,025
Plan fiduciary net position - ending (b)	58,755,766	52,578,557	45,344,218	52,395,811	41,450,071
Net pension liability - ending: (a)-(b)	$ (276,620)	$ 5,393,024	$ 11,857,036	$ 2,541,643	$ 11,698,652
Plan fiduciary net position as a percentage of the total pension liability	100.5%	90.7%	79.3%	95.4%	78.0%
Covered payroll	$ 9,671,558	$ 9,960,331	$ 10,248,253	$ 10,839,228	$ 10,894,697
Net pension liability as a percentage of covered payroll	-2.9%	54.1%	115.7%	23.4%	107.4%

(Continued)

Schedule of Changes in Net Pension Liability and Related Ratios
Last Ten Fiscal Years (Continued)

As of and for the year ended June 30,	2020	2019	2018	2017	2016
Total pension liability					
Service cost	$ 686,881	$ 591,300	$ 613,913	$ 619,635	$ 577,950
Interest on total pension liability	3,144,954	2,635,248	2,554,277	2,431,942	2,168,848
Assumption change	1,746,744	8,232,859	83,957	1,125,216	1,321,592
Benefit payments	(2,306,623)	(1,564,683)	(1,310,466)	(1,074,135)	(909,259)
Service credit transfer	-	-	-	-	-
Experience (gain)/loss	1,298,254	(944,082)	(697,720)	(178,991)	885,865
Net change in total pension liability	4,570,210	8,950,642	1,243,961	2,923,667	4,044,996
Total pension liability, beginning	46,081,233	37,130,591	35,886,630	32,962,963	28,917,967
Total pension liability, ending (a)	50,651,443	46,081,233	37,130,591	35,886,630	32,962,963
Plan fiduciary net position					
Contributions - employer	2,506,313	1,999,595	1,544,505	1,735,769	1,347,931
Contributions - employee	278,409	149,768	-	-	-
Net investment income	6,249,342	(1,462,934)	4,252,257	1,820,945	163,857
Benefit payments	(2,306,623)	(1,564,683)	(1,310,466)	(1,074,135)	(876,394)
Employee contribution refunds	-	-	-	-	-
Administrative expense	(64,736)	(55,184)	(53,319)	(57,979)	(53,602)
Service credit transfer	-	-	-	-	-
Other	(244,698)	(183,714)	(177,080)	(175,678)	(137,403)
Net change in fiduciary net position	6,418,007	(1,117,152)	4,255,897	2,248,922	444,389
Plan fiduciary net position - beginning	29,768,018	30,885,170	26,629,273	24,380,351	23,935,962
Plan fiduciary net position - ending (b)	36,186,025	29,768,018	30,885,170	26,629,273	24,380,351
Net pension liability - ending: (a)-(b)	$ 14,465,418	$ 16,313,215	$ 6,245,421	$ 9,257,357	$ 8,582,612
Plan's fiduciary net position as a percentage of the total pension liability	71.4%	64.6%	83.2%	74.2%	74.0%
Covered payroll	$ 9,975,795	$ 10,436,709	$ 10,636,596	$ 10,835,923	$ 10,267,390
Net pension liability as a percentage of covered payroll	145.0%	156.3%	58.7%	85.4%	83.6%

Notes to the Schedule

Note 1: Information presented is as of the measurement date of December 31 of each fiscal year.

Schedule of Contributions
Last Ten Fiscal Years

As of and for the year ended June 30,	**2025**	2024	2023	2022	2021
Actuarially determined contribution	$ 1,515,364	$ 1,828,012	$ 1,828,923	$ 1,843,912	$ 1,844,737
Contributions in relation to the actuarially determined contribution	3,775,943	3,180,335	3,178,737	7,053,755	2,506,313
Contribution deficiency (excess)	(2,260,579)	(1,352,323)	(1,349,814)	(5,209,843)	(661,576)
Covered payroll	$ 9,671,558	$ 9,960,331	$ 12,334,244	$ 10,248,253	$ 10,839,228
Contributions as a percentage of covered payroll	39.04%	31.93%	25.77%	68.83%	23.12%

As of and for the year ended June 30,	2020	2019	2018	2017	2016
Actuarially determined contribution	$ 1,854,680	$ 1,187,641	$ 1,526,140	$ 1,565,696	$ 1,558,845
Contributions in relation to the actuarially determined contribution	1,999,595	1,999,595	1,544,505	1,565,696	1,449,726
Contribution deficiency (excess)	(144,915)	(811,954)	(18,365)	-	109,119
Covered payroll	$ 10,894,697	$ 9,975,795	$ 10,436,709	$ 10,636,596	$ 10,835,923
Contributions as a percentage of covered payroll	18.35%	20.04%	14.80%	14.72%	13.38%

Notes to the Schedule
Valuation Date: January 1, 2025

Note 1: Actuarially determined contribution rates are calculated as of January 1, one year prior to the end of the fiscal year in which contributions are reported.

NOTES TO THE REQUIRED PENSION SUPPLEMENTARY INFORMATION

Note 1: PLAN CHANGES IN BENEFIT TERMS

There have been no changes in benefits since the prior valuation of the pension plan.

Note 2: CHANGES OF ASSUMPTIONS

The Plan was amended to add an unreduced Early Retirement provision at age 55 with 20 years of service or 30 years of service, required a 2% mandatory employee contribution to be made by employees employed prior to July 1, 2018 and employees hired on or after July 1, 2018, that elect to participate in the Plan, require a 4% mandatory employee contribution.

Note 3: METHODS AND ASSUMPTIONS USED TO DETERMINE CONTRIBUTION RATES

Actuarial cost method	Entry Age Normal
Amortization method	Closed level dollar for unfunded liability
Remaining amortization period	None remaining
Asset valuation method	5 year smoothed market
Salary increases	Normalized rates of 2.5% - 5.5% per year adjusted for age
Assumed rate of return on investments	7.00%
Retirement age	Age 65 and 5 years of vesting service
Early retirement	Age 60 and 10 years of vesting service. Unreduced early retirement attained age 55, 20 years of vesting service or if earlier 30 years of vesting service
Mortality	Pub-2010 GE (50%) & PS (50%) Amt-weighted with Scale AA to 2025 (Pre-Retirement: Employee, Post-Retirement: Retiree)

Note 4: MONEY-WEIGHTED RATE OF RETURN

This schedule is intended to provide information about the actual performance of the pension plan's investment portfolio because it takes into account the effects of transactions that increase the amount of pension plan investments (such as contributions from employers, non-employer contributing entities, and plan members) and those that decrease the amount of pension plan investments (such as benefit payments).

As of and for the year ended June 30,	**2025**	2024	2023	2022	2021
Annual money-weighted rate of return net of investment expense	11.0%	16.9%	13.9%	6.7%	14.0%

As of and for the year ended June 30,	2020	2019	2018	2017	2016
Annual money-weighted rate of return net of investment expense	21.3%	-5.0%	16.7%	7.1%	0.8%

Note 1: GASB Codification P20 requires information for 10 years. However, until a full 10-year trend is compiled, the County is presenting information for only the years for which information is available.

OTHER SUPPLEMENTARY INFORMATION

Tift County, Georgia
Combining Balance Sheet – Nonmajor Governmental Funds

June 30, 2025	Special Revenue Funds			
	Special Tax District Fund	Special Law Enforcement Fund	Dare Fund	Jail Construction Fund
Assets				
Cash and cash equivalents	$ -	$ 57,001	$ 47,346	$ 593,293
Investments	-	-	-	-
Receivables, net	-	-	-	-
Taxes receivable, net	71,252	-	-	-
Notes receivable	-	-	-	-
Prepaid items	-	-	-	-
Due from other governments	-	-	-	-
Due from other funds	1,478,518	-	5,169	56,737
Total assets	1,549,770	57,001	52,515	650,030
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	2	-	1	-
Accrued expenses	1,696	-	-	-
Unearned revenues	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	1,698	-	1	-
Deferred Inflows of Resources				
Unavailable revenue	63,640	-	-	-
Total deferred inflows of resources	63,640	-	-	-
Fund Balances				
Nonspendable				
Prepaid items	-	-	-	-
Restricted for				
Public safety	-	57,001	52,514	650,030
Victims assistance	-	-	-	-
Specific purposes	1,484,432	-	-	-
Unassigned	-	-	-	-
Total fund balances (deficits)	1,484,432	57,001	52,514	650,030
Total liabilities, deferred inflows of resources and fund balances	$ 1,549,770	$ 57,001	$ 52,515	$ 650,030

(Continued)

Tift County, Georgia
Combining Balance Sheet – Nonmajor Governmental Funds

June 30, 2025	Special Revenue Funds: Opioid Settlement	E-911 Fund	Law Library Fund	Mosquito Control Fund
Assets				
Cash and cash equivalents	$ -	$ -	$ 119,276	$ -
Investments	-	-	-	-
Receivables, net	-	-	-	-
Taxes receivable, net	-	-	-	-
Notes receivable	-	-	-	-
Prepaid items	-	-	-	-
Due from other governments	-	65,270	-	-
Due from other funds	171,224	960,877	-	80
Total assets	171,224	1,026,147	119,276	80
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	-	1	-	-
Accrued expenses	-	-	-	-
Unearned revenues	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	1	-	-
Deferred Inflows of Resources				
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund Balances				
Nonspendable				
Prepaid items	-	-	-	-
Restricted for				
Public safety	-	1,026,146	-	-
Victims assistance	-	-	-	-
Specific purposes	171,224	-	119,276	80
Unassigned	-	-	-	-
Total fund balances (deficits)	171,224	1,026,146	119,276	80
Total liabilities, deferred inflows of resources and fund balances	$ 171,224	$ 1,026,147	$ 119,276	$ 80

(Continued)

Tift County, Georgia
Combining Balance Sheet – Nonmajor Governmental Funds

June 30, 2025	Special Revenue Funds: Crime Victims Assistance Fund	Hotel Tax Fund	Code Enforcement Fund	State Court DUI Program
Assets				
Cash and cash equivalents	$ 285,929	$ -	$ -	$ -
Investments	-	-	-	-
Receivables, net	-	-	-	52,683
Taxes receivable, net	-	-	-	-
Notes receivable	-	-	-	-
Prepaid items	-	-	-	-
Due from other governments	32,023	-	-	-
Due from other funds	27,888	229,210	516,529	-
Total assets	345,840	229,210	516,529	52,683
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	2	-	-	2
Accrued expenses	-	-	-	-
Unearned revenues	-	-	-	-
Due to other funds	-	-	-	8,593
Total liabilities	2	-	-	8,595
Deferred Inflows of Resources				
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	-	-	-	-
Fund Balances				
Nonspendable				
Prepaid items	-	-	-	-
Restricted for				
Public safety	-	-	-	-
Victims assistance	345,838	-	516,529	-
Specific purposes	-	229,210	-	44,088
Unassigned	-	-	-	-
Total fund balances (deficits)	345,838	229,210	516,529	44,088
Total liabilities, deferred inflows of resources and fund balances	$ 345,840	$ 229,210	$ 516,529	$ 52,683

(Continued)

Tift County, Georgia
Combining Balance Sheet – Nonmajor Governmental Funds

June 30, 2025	Special Revenue Funds: Adult Felony Drug Court	ARPA Fund	Judicial Branch ARPA
Assets			
Cash and cash equivalents	$ -	$ 397,901	$ -
Investments	-	-	-
Receivables, net	-	-	-
Taxes receivable, net	-	-	-
Notes receivable	-	-	-
Prepaid items	-	-	-
Due from other governments	56,840	-	141,093
Due from other funds	49,925	-	-
Total assets	106,765	397,901	141,093
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities			
Accounts payable	-	-	-
Accrued expenses	-	-	-
Unearned revenues	-	696,492	-
Due to other funds	-	-	141,093
Total liabilities	-	696,492	141,093
Deferred Inflows of Resources			
Unavailable revenue	-	-	-
Total deferred inflows of resources	-	-	-
Fund Balances			
Nonspendable			
Prepaid items	-	-	-
Restricted for			
Public safety	-	-	-
Victims assistance	-	-	-
Specific purposes	106,765	-	-
Unassigned	-	(298,591)	-
Total fund balances (deficits)	106,765	(298,591)	-
Total liabilities, deferred inflows of resources and fund balances	$ 106,765	$ 397,901	$ 141,093

Tift County, Georgia
Combining Balance Sheet – Nonmajor Governmental Funds

June 30, 2025	Capital Projects T Splost Fund	Total Nonmajor Governmental Funds
Assets		
Cash and cash equivalents	$ -	$ 1,500,746
Investments	-	-
Receivables, net	-	52,683
Taxes receivable, net	-	71,252
Notes receivable	-	-
Prepaid items	-	-
Due from other governments	95,205	390,431
Due from other funds	2,402,343	5,898,500
Total assets	2,497,548	7,913,612
Liabilities, Deferred Inflows of Resources and Fund Balances		
Liabilities		
Accounts payable	-	8
Accrued expenses	-	1,696
Unearned revenues	-	696,492
Due to other funds	-	149,686
Total liabilities	-	847,882
Deferred Inflows of Resources		
Unavailable revenue	-	63,640
Total deferred inflows of resources	-	63,640
Fund Balances		
Nonspendable		
Prepaid items	-	-
Restricted for		-
Public safety	-	1,785,691
Victims assistance	-	862,367
Specific purposes	2,497,548	4,652,623
Unassigned	-	(298,591)
Total fund balances (deficits)	2,497,548	7,002,090
Total liabilities, deferred inflows of resources and fund balances	$ 2,497,548	$ 7,913,612

(Concluded)

Tift County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds

For the year ended June 30, 2025	Special Revenue Funds			
	Special Tax District Fund	Special Law Enforcement Fund	Dare Fund	Jail Construction Fund
Revenues				
Property taxes	$ 1,376,617	$ -	$ -	$ -
Selective sales and use taxes	6,241	-	-	-
Business taxes	1,649,755	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	3,145	58,912	339,883
Interest income	-	33	3	113
Contributions and donations	-	-	-	-
Other revenues	15,197	-	-	-
Total revenues	3,047,810	3,178	58,915	339,996
Expenditures				
Current				
Court system	-	-	-	-
Public safety	2,669,716	13,948	6,743	27,407
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	2,562	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	2,672,278	13,948	6,743	27,407
Excess (Deficiency) of Revenues Over Expenditures	375,532	(10,770)	52,172	312,589
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	6,750	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	6,750	-	-	-
Net change in fund balances	382,282	(10,770)	52,172	312,589
Fund balances (deficits), beginning of year	1,102,150	67,771	342	337,441
Fund balances (deficits), end of year	$ 1,484,432	$ 57,001	$ 52,514	$ 650,030

(Continued)

Tift County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds

For the year ended June 30, 2025	Special Revenue Funds			
	Opioid Settlement	E-911 Fund	Law Library Fund	Mosquito Control Fund
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	842,251	-	-
Fines and forfeitures	-	-	32,770	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	39,493	-	-	-
Total revenues	39,493	842,251	32,770	-
Expenditures				
Current				
Court system	-	-	22,073	-
Public safety	-	1,552,430	-	-
Health and welfare	-	-	-	19,291
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	1,552,430	22,073	19,291
Excess (Deficiency) of Revenues Over Expenditures	39,493	(710,179)	10,697	(19,291)
Other Financing Sources (Uses)				
Transfers in	-	743,762	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	743,762	-	-
Net change in fund balances	39,493	33,583	10,697	(19,291)
Fund balances (deficits), beginning of year	131,731	992,563	108,579	19,371
Fund balances (deficits), end of year	$ 171,224	$ 1,026,146	$ 119,276	$ 80

(Continued)

Tift County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds

For the year ended June 30, 2025	Special Revenue Funds: Crime Victims Assistance Fund	Hotel Tax Fund	Code Enforcement Fund	State Court DUI Program
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	177,782	-	-
Business taxes	-	-	423,853	-
Intergovernmental	129,712	-	-	118,838
Charges for services	-	-	-	-
Fines and forfeitures	221,991	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	-	-	344,794	16,870
Total revenues	351,703	177,782	768,647	135,708
Expenditures				
Current				
Court system	388,561	-	-	153,895
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	371,912	438,084	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	388,561	371,912	438,084	153,895
Excess (Deficiency) of Revenues Over Expenditures	(36,858)	(194,130)	330,563	(18,187)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(36,858)	(194,130)	330,563	(18,187)
Fund balances (deficits), beginning of year	382,696	423,340	185,966	62,275
Fund balances (deficits), end of year	$ 345,838	$ 229,210	$ 516,529	$ 44,088

(Continued)

Tift County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds

For the year ended June 30, 2025	Special Revenue Funds: Adult Felony Drug Court	ARPA Fund	Judicial Branch ARPA	CDBG 2019 Fund
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	300,724	-	301,935	39,974
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	19,818	-	-
Contributions and donations	-	-	-	-
Other revenues	34,456	-	-	-
Total revenues	335,180	19,818	301,935	39,974
Expenditures				
Current				
Court system	349,448	156,537	301,935	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	40,974
Capital outlay	-	38,148	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	349,448	194,685	301,935	40,974
Excess (Deficiency) of Revenues Over Expenditures	(14,268)	(174,867)	-	(1,000)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(14,268)	(174,867)	-	(1,000)
Fund balances (deficits), beginning of year	121,033	(123,724)	-	1,000
Fund balances (deficits), end of year	$ 106,765	$ (298,591)	$ -	$ -

(Continued)

Tift County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds

For the year ended June 30, 2025	Capital Projects T Splost Fund	Total Nonmajor Governmental Funds
Revenues		
Property taxes	$ -	$ 1,376,617
Selective sales and use taxes	1,108,992	1,293,015
Business taxes	-	2,073,608
Intergovernmental	150,558	1,041,741
Charges for services	-	842,251
Fines and forfeitures	-	656,701
Interest income	-	19,967
Contributions and donations	-	-
Other revenues	-	450,810
Total revenues	1,259,550	7,754,710
Expenditures		
Current		
Court system	-	1,372,449
Public safety	-	4,270,244
Health and welfare	-	19,291
Housing and development	-	850,970
Capital outlay	621,201	659,349
Debt service, principal	-	2,562
Debt service, interest	-	-
Total expenditures	621,201	7,174,865
Excess (Deficiency) of Revenues Over Expenditures	638,349	579,845
Other Financing Sources (Uses)		
Transfers in	-	743,762
Transfers out	-	-
Sale of capital assets	-	6,750
Debt issuance	-	-
Total other financing sources (uses)	-	750,512
Net change in fund balances	638,349	1,330,357
Fund balances (deficits), beginning of yea	1,859,199	5,671,733
Fund balances (deficits), end of year	$ 2,497,548	$ 7,002,090

(Concluded)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Special Tax District Fund

For the year ended June 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ 1,402,245	$ 1,402,245	$ 1,376,617	$ (25,628)
Selective sales and use taxes	4,000	4,000	6,241	2,241
Business taxes	1,584,486	1,584,486	1,649,755	65,269
Intergovernmental	-	-	-	-
Charges for services	500	500	-	(500)
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	84,000	84,000	15,197	(68,803)
Total revenues	3,075,231	3,075,231	3,047,810	(27,421)
Expenditures				
Current				
Court system	-	-	-	-
Public safety	2,970,231	2,970,231	2,669,716	(300,515)
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	105,000	105,000	-	(105,000)
Debt service, principal	-	-	2,562	2,562
Debt service, interest	-	-	-	-
Total expenditures	3,075,231	3,075,231	2,672,278	(402,953)
Excess (Deficiency) of Revenues Over Expenditures	-	-	375,532	375,532
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	6,750	6,750
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	6,750	6,750
Net change in fund balance	-	-	382,282	368,782
Fund balance, beginning of year	1,102,150	1,102,150	1,102,150	-
Fund balance, end of year	$ 1,102,150	$ 1,102,150	$ 1,484,432	$ 368,782

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Special Law Enforcement Fund

For the year ended June 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	15,000	15,000	3,145	(11,855)
Interest income	25	25	33	8
Contributions and donations	-	-	-	-
Other revenues	58,689	58,689	-	(58,689)
Total revenues	73,714	73,714	3,178	(70,536)
Expenditures				
Current				
Court system	-	-	-	-
Public safety	73,714	73,714	13,948	(59,766)
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	73,714	73,714	13,948	(59,766)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(10,770)	(10,770)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(10,770)	(10,770)
Fund balance, beginning of year	67,771	67,771	67,771	-
Fund balance, end of year	$ 67,771	$ 67,771	$ 57,001	$ (10,770)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
DARE Fund

For the year ended June 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	32,000	32,000	58,912	26,912
Interest income	-	-	3	3
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	32,000	32,000	58,915	26,915
Expenditures				
Current				
Court system	-	-	-	-
Public safety	32,000	32,000	6,743	(25,257)
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	32,000	32,000	6,743	(25,257)
Excess (Deficiency) of Revenues Over Expenditures	-	-	52,172	52,172
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	52,172	52,172
Fund balance, beginning of year	342	342	342	-
Fund balance, end of year	$ 342	$ 342	$ 52,514	$ 52,172

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Jail Construction Fund

For the year ended June 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	275,000	275,000	339,883	64,883
Interest income	75	75	113	38
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	275,075	275,075	339,996	64,921
Expenditures				
Current				
Court system	-	-	-	-
Public safety	275,075	275,075	27,407	(247,668)
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	275,075	275,075	27,407	(247,668)
Excess (Deficiency) of Revenues Over Expenditures	-	-	312,589	312,589
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	312,589	312,589
Fund balance, beginning of year	337,441	337,441	337,441	-
Fund balance, end of year	$ 337,441	$ 337,441	$ 650,030	$ 312,589

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Opioid Settlement Fund

For the year ended June 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	131,202	131,202	39,493	(91,709)
Total revenues	131,202	131,202	39,493	(91,709)
Expenditures				
Current				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	-	-	-	-
Excess (Deficiency) of Revenues Over Expenditures	131,202	131,202	39,493	(91,709)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	131,202	131,202	39,493	(91,709)
Fund balance, beginning of year	131,731	131,731	131,731	-
Fund balance, end of year	$ 262,933	$ 262,933	$ 171,224	$ (91,709)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
E-911 Fund

For the year ended June 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	1,049,000	1,049,000	842,251	(206,749)
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	1,049,000	1,049,000	842,251	(206,749)
Expenditures				
Current				
Court system	-	-	-	-
Public safety	1,792,762	1,792,762	1,552,430	(240,332)
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	1,792,762	1,792,762	1,552,430	(240,332)
Excess (Deficiency) of Revenues Over Expenditures	(743,762)	(743,762)	(710,179)	33,583
Other Financing Sources (Uses)				
Transfers in	743,762	743,762	743,762	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	743,762	743,762	743,762	-
Net change in fund balance	-	-	33,583	33,583
Fund balance, beginning of year	992,563	992,563	992,563	-
Fund balance, end of year	$ 992,563	$ 992,563	$ 1,026,146	$ 33,583

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Law Library Fund

For the year ended June 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	25,000	25,000	32,770	7,770
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	75,000	75,000	-	(75,000)
Total revenues	100,000	100,000	32,770	(67,230)
Expenditures				
Current				
Court system	100,000	100,000	22,073	(77,927)
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	100,000	100,000	22,073	(77,927)
Excess (Deficiency) of Revenues Over Expenditures	-	-	10,697	10,697
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	10,697	10,697
Fund balance, beginning of year	108,579	108,579	108,579	-
Fund balance, end of year	$ 108,579	$ 108,579	$ 119,276	$ 10,697

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Mosquito Control Fund

For the year ended June 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	21,337	21,337	-	(21,337)
Total revenues	21,337	21,337	-	(21,337)
Expenditures				
Current				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	21,337	21,337	19,291	(2,046)
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	21,337	21,337	19,291	(2,046)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(19,291)	(19,291)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(19,291)	(19,291)
Fund balance, beginning of year	19,371	19,371	19,371	-
Fund balance, end of year	$ 19,371	$ 19,371	$ 80	$ (19,291)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Crime Victims Assistance Fund

For the year ended June 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	130,101	130,101	129,712	(389)
Charges for services	-	-	-	-
Fines and forfeitures	151,000	151,000	221,991	70,991
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	121,441	121,441	-	(121,441)
Total revenues	402,542	402,542	351,703	(50,839)
Expenditures				
Current				
Court system	402,542	402,542	388,561	(13,981)
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	402,542	402,542	388,561	(13,981)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(36,858)	(36,858)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(36,858)	(36,858)
Fund balance, beginning of year	382,696	382,696	382,696	-
Fund balance, end of year	$ 382,696	$ 382,696	$ 345,838	$ (36,858)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Hotel Tax Fund

For the year ended June 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	168,000	168,000	177,782	9,782
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	204,000	204,000	-	(204,000)
Total revenues	372,000	372,000	177,782	(194,218)
Expenditures				
Current				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	372,000	372,000	371,912	(88)
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	372,000	372,000	371,912	(88)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(194,130)	(194,130)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(194,130)	(194,130)
Fund balance, beginning of year	423,340	423,340	423,340	-
Fund balance, end of year	$ 423,340	$ 423,340	$ 229,210	$ (194,130)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Code Enforcement Fund

For the year ended June 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	356,684	356,684	423,853	67,169
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	222,500	222,500	344,794	122,294
Total revenues	579,184	579,184	768,647	189,463
Expenditures				
Current				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	579,184	579,184	438,084	(141,100)
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	579,184	579,184	438,084	(141,100)
Excess (Deficiency) of Revenues Over Expenditures	-	-	330,563	330,563
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	330,563	330,563
Fund balance, beginning of year	185,966	185,966	185,966	-
Fund balance, end of year	$ 185,966	$ 185,966	$ 516,529	$ 330,563

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
State Court DUI Program Fund

For the year ended June 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	124,775	124,775	118,838	(5,937)
Charges for services	10,000	10,000	-	(10,000)
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	24,700	24,700	16,870	(7,830)
Total revenues	159,475	159,475	135,708	(23,767)
Expenditures				
Current				
Court system	159,475	159,475	153,895	(5,580)
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	159,475	159,475	153,895	(5,580)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(18,187)	(18,187)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(18,187)	(18,187)
Fund balance, beginning of year	62,275	62,275	62,275	-
Fund balance, end of year	$ 62,275	$ 62,275	$ 44,088	$ (18,187)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Adult Felony Drug Court Fund

For the year ended June 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	293,565	293,565	300,724	7,159
Charges for services	37,000	37,000	-	(37,000)
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	34,899	34,899	34,456	(443)
Total revenues	365,464	365,464	335,180	(30,284)
Expenditures				
Current				
Court system	365,464	365,464	349,448	(16,016)
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	365,464	365,464	349,448	(16,016)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(14,268)	(14,268)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(14,268)	(14,268)
Fund balance, beginning of year	121,033	121,033	121,033	-
Fund balance, end of year	$ 121,033	$ 121,033	$ 106,765	$ (14,268)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
ARPA Fund

For the year ended June 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	2,000	2,000	19,818	17,818
Contributions and donations	-	-	-	-
Other revenues	572,768	572,768	-	(572,768)
Total revenues	574,768	574,768	19,818	(554,950)
Expenditures				
Current				
Court system	496,271	496,271	156,537	(339,734)
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	78,497	78,497	38,148	(40,349)
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	574,768	574,768	194,685	(380,083)
Excess (Deficiency) of Revenues Over Expenditures	-	-	(174,867)	(174,867)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(174,867)	(174,867)
Fund balance, beginning of year - restated	(123,724)	(123,724)	(123,724)	-
Fund balance, end of year	$ (123,724)	$ (123,724)	$ (298,591)	$ (174,867)

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
Judicial Branch ARPA Fund

For the year ended June 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	301,935	301,935	301,935	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	301,935	301,935	301,935	-
Expenditures				
Current				
Court system	118,056	118,056	301,935	183,879
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	183,879	183,879	-	(183,879)
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	301,935	301,935	301,935	-
Excess (Deficiency) of Revenues Over Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

Tift County, Georgia
Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual
CDBG 2019 Fund

For the year ended June 30, 2025	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Property taxes	$ -	$ -	$ -	$ -
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Intergovernmental	39,974	39,974	39,974	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest income	-	-	-	-
Contributions and donations	-	-	-	-
Other revenues	-	-	-	-
Total revenues	39,974	39,974	39,974	-
Expenditures				
Current				
Court system	-	-	-	-
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Housing and development	39,974	39,974	40,974	1,000
Capital outlay	-	-	-	-
Debt service, principal	-	-	-	-
Debt service, interest	-	-	-	-
Total expenditures	39,974	39,974	40,974	1,000
Excess (Deficiency) of Revenues Over Expenditures	-	-	(1,000)	(1,000)
Other Financing Sources (Uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Sale of capital assets	-	-	-	-
Debt issuance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	(1,000)	(1,000)
Fund balance, beginning of year	1,000	1,000	1,000	-
Fund balance, end of year	$ 1,000	$ 1,000	$ -	$ (1,000)

Tift County, Georgia
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds

For the year ended June 30, 2025	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
Special Purpose Local Option Sales Tax - 2019 Referendum				
Roads, Streets and Bridges	$ 12,000,000	$ 8,413,299	$ 3,253,364	$ 11,666,663
Public Safety	3,100,000	2,263,124	1,069,703	3,332,827
County Buildings	5,200,000	93,607	16,928	110,535
Technology Equipment and Upgrades	1,700,000	1,210,609	144,747	1,355,356
Recreation	3,000,000	1,751,976	1,823,998	3,575,974
Public Utility	3,000,000	2,702,060	862,424	3,564,484
Tift County Development Authority	6,000,000	6,018,416	-	6,018,416
Airport Authority	1,700,000	1,699,985	-	1,699,985
City of Tifton	19,900,000	20,245,776	2,656,998	22,902,774
Tifton Downtown Development Authority	1,500,000	1,481,277	-	1,481,277
City of Omega	1,800,000	1,825,549	194,416	2,019,965
City of Ty Ty	1,800,000	1,817,113	129,610	1,946,723
Total expenditures	$ 60,700,000	$ 49,522,791	$ 10,152,188	$ 59,674,979

For the year ended June 30, 2025	Original Estimated Cost	Expenditures		
		Prior Years	Current Year	Total
Special Purpose Local Option Sales Tax - 2024 Referendum				
Roads, Streets and Bridges	$ 12,000,000	$ -	$ -	$ -
Public Safety	7,700,000	-	-	-
County Buildings	15,500,000	-	-	-
Technology Equipment and Upgrades	1,700,000	-	-	-
Recreation	3,000,000	-	-	-
Regional Library	250,000	-	-	-
Extension Service	250,000	-	-	-
Tift County Development Authority	3,000,000	-	276,693	276,693
Airport Authority	1,000,000	-	92,231	92,231
City of Tifton	21,000,000	-	1,936,851	1,936,851
Tifton Downtown Development Authority	1,000,000	-	92,231	92,231
City of Omega	1,800,000	-	166,016	166,016
City of Ty Ty	1,800,000	-	166,016	166,016
Total expenditures	$ 70,000,000	$ -	$ 2,730,038	$ 2,730,038

Tift County, Georgia
Combining Statement of Fiduciary Net Position
Custodial Funds

June 30, 2025	Jail Inmate	Tax Commissioner	Magistrate Court	Clerk of Court
Assets				
Cash and cash equivalents	$ 131,040	$ -	$ 66,728	$ 1,524,794
Property tax receivable	-	2,890,396	-	-
Total assets	$ 131,040	$ 2,890,396	$ 66,728	$ 1,524,794
Liabilities				
Due to others	$ 131,040	$ 2,890,396	$ 66,728	$ 1,524,794
Total liabilities	131,040	2,890,396	66,728	1,524,794
Net Position				
Net position - restricted for others	-	-	-	-
Total net position	$ -	$ -	$ -	$ -

(Continued)

Tift County, Georgia
Combining Statement of Fiduciary Net Position
Custodial Funds

June 30, 2025	Probate Court	Sheriff	Total
Assets			
Cash and cash equivalents	$ 20,502	$ 143,123	$ 1,886,187
Property tax receivable	-	-	2,890,396
Total assets	20,502	143,123	4,776,583
Liabilities			
Due to others	20,502	143,123	4,776,583
Total liabilities	20,502	143,123	4,776,583
Net Position			
Net position - restricted for others	-	-	-
Total net position	$ -	$ -	$ -

(Concluded)

Tift County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds

For the year ended June 30, 2025	Jail Inmate	Tax Commissioner	Magistrate Court	Clerk of Court
Additions				
Taxes collected for other agencies	$ -	$ 54,206,761	$ -	$ -
Court fees collected for other agencies	-	-	637,888	5,089,817
Sheriff fees collected	-	-	-	-
Sheriff inmate account deposits	635,585	-	-	-
Total additions	635,585	54,206,761	637,888	5,089,817
Deductions				
Payments of court fees to other agencies	-	-	637,888	5,089,817
Payments of taxes to other agencies	-	54,206,761	-	-
Payments of Sheriff fees to agencies	-	-	-	-
Payments from inmates to others	635,585	-	-	-
Total deductions	635,585	54,206,761	637,888	5,089,817
Net increase (decrease) in net position	-	-	-	-
Net position - beginning of year	-	-	-	-
Net position - end of year	$ -	$ -	$ -	$ -

(Continued)

Tift County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds

For the year ended June 30, 2025	Probate Court	Sheriff	Total
Additions			
Taxes collected for other agencies	$ -	$ -	$ 54,206,761
Court fees collected for other agencies	78,317	-	5,806,022
Sheriff fees collected	-	615,867	615,867
Sheriff inmate account deposits	-	-	635,585
Total additions	78,317	615,867	61,264,235
Deductions			
Payments of court fees to other agencies	78,317	-	5,806,022
Payments of taxes to other agencies	-	-	54,206,761
Payments of Sheriff fees to agencies	-	615,867	615,867
Payments from inmates to others	-	-	635,585
Total deductions	78,317	615,867	61,264,235
Net increase (decrease) in net position	-	-	-
Net position - beginning of year	-	-	-
Net position - end of year	$ -	$ -	$ -

(Concluded)

Tift County, Georgia
Combining Statement of Net Position – Component Units

June 30, 2025	Component Units Library	Board of Health	Development Authority	Total
Assets				
Cash and cash equivalents	$ 419,697	$ 4,228,313	$ 17,654,211	$ 22,302,221
Investments	-	-	-	-
Receivables, net	-	162,396	94,545	256,941
Taxes receivable, net	-	-	-	-
Accrued interest and other	-	-	41,966	41,966
Notes receivable	-	-	12,471,233	12,471,233
Prepaid items	11,323	25,514	6,928	43,765
Due from other governments	-	92,756	-	92,756
Internal balances	-	-	-	-
Other assets, net	-	-	14,333	14,333
Net pension asset	-	-	-	-
Net OPEB Asset	-	505,500	-	505,500
Capital assets				
Non-depreciable	-	-	9,223,985	9,223,985
Depreciable, net	2,143,467	192,372	24,353,820	26,689,659
Right-to-use lease assets, net	-	211,167	-	211,167
Right-to-use subscription assets, net	-	-	-	-
Total assets	2,574,487	5,418,018	63,861,021	71,853,526
Deferred Outflows of Resources				
Deferred outflows related to pensions	41,833	633,011	-	674,844
Deferred outflows related to OPEB	-	188,592	-	188,592
Total deferred outflows of resources	41,833	821,603	-	863,436

Tift County, Georgia
Combining Statement of Net Position – Component Units

June 30, 2025	Component Units: Library	Board of Health	Development Authority	Total
Liabilities				
Accounts payable	8,636	43,883	10,329	62,848
Accrued liabilities	23,232	220,410	74,508	318,150
Unearned revenue	-	-	-	-
Due to other governments	-	-	-	-
Deposits payable	-	-	388,055	388,055
Short-term debt	-	-	13,824	13,824
Non-current liabilities				
Due within one year				
Lease liability	-	69,041	-	69,041
Compensated absences	-	113,606	-	113,606
Bonds payable	-	-	-	-
Notes payable	-	-	417,789	417,789
Due in more than one year				
Lease liability	-	151,206	-	151,206
Compensated absences	-	170,408	-	170,408
Net OPEB liability	-	-	-	-
Net pension liability	228,941	2,290,881	-	2,519,822
Bonds payable	-	-	11,700,000	11,700,000
Notes payable	-	-	8,333,376	8,333,376
Total liabilities	260,809	3,059,435	20,937,881	24,258,125
Deferred Inflows of Resources				
Deferred inflows related to pensions	58,662	328,150	-	386,812
Deferred inflows related to OPEB	-	196,351	-	196,351
Total deferred inflows of resources	58,662	524,501	-	583,163
Net Position				
Net investment in capital assets	2,143,467	192,372	33,160,016	35,495,855
Restricted for				
Prior year program income	-	353,022	-	353,022
Public safety	-	-	-	-
Victims assistance	-	-	-	-
Specific purposes	-	-	-	-
Unrestricted	153,382	2,110,291	9,763,124	12,026,797
Total net position	$ 2,296,849	$ 2,655,685	$ 42,923,140	$ 47,875,674

(Concluded)

Tift County, Georgia
Combining Statement of Activities – Component Units

For the year ended June 30, 2025	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue
Component Units					
Library	482,275	21,869	547,876	-	87,470
Board of Health	6,252,030	5,294,382	2,229,973	-	1,272,325
Development Authority	2,247,473	3,743,104	18,143	-	1,513,774
Total component units	$ 8,981,778	$ 9,059,355	$ 2,795,992	$ -	$ 2,873,569

For the year ended June 30, 2025	Component Units: Library	Board of Health	Development Authority	Total
Net (expense) revenue	$ 87,470	$ 1,272,325	$ 1,513,774	$ 2,873,569
General revenues and transfers				
Taxes				
Property taxes, levied for general purposes	-	-	-	-
Sales taxes	-	-	276,693	276,693
Selective sales and use taxes	-	-	-	-
Business taxes	-	-	-	-
Investment earnings (loss)	462	-	292,539	293,001
Gain (loss) on sale of capital assets	-	-	(7,836)	(7,836)
Other revenues	-	-	1,225	1,225
Transfers, net	-	-	-	-
Total general revenues	462	-	562,621	563,083
Change in net position	87,932	1,272,325	2,076,395	3,436,652
Net position, beginning of year	2,208,917	1,383,360	40,846,745	44,439,022
Net position, end of year	$ 2,296,849	$ 2,655,685	$ 42,923,140	$ 47,875,674

REPORTS ON INTERNAL CONTROL AND COMPLIANCE MATTERS

CRI CARR RIGGS & INGRAM
CPAs and Advisors

Carr, Riggs & Ingram, LLC
202 Love Avenue
Tifton, GA 31794
P.O. Box 7650
Tifton, GA 31793

(229) 382-8576
(229) 238-0643 (fax)
www.cricpa.com

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 Commissioners
of Tift County, Georgia
Tifton, 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 Tift County, Georgia as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Tift County, Georgia's basic financial statements, and have issued our report thereon dated March 6, 2026. Our report includes a reference to other auditors who audited the financial statements of the Tift County Board of Health, as described in our report on Tift County, Georgia's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Tift County, Georgia's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Tift County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Tift 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be material weaknesses [IC 2025-001, IC 2025-002].

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Tift 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*.

Tift County, Georgia's Response to Findings

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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.

Carr, Riggs & Ingram, L.L.C

Carr, Riggs & Ingram, LLC
Tifton, Georgia
March 6, 2026

SECTION I – SUMMARY OF AUDITOR'S RESULTS

Financial Statements

1.	Type of auditor's report issued	Unmodified
2.	Internal control over financial reporting:	
	a. Material weaknesses identified?	Yes
	b. Significant deficiencies identified not considered to be material weaknesses?	None noted
	c. Noncompliance material to the financial statements noted?	No

SECTION II – FINANCIAL STATEMENT FINDINGS

Material Weaknesses

IC 2025-001 Segregation of Duties

Criteria – Duties should be segregated between employees so that the responsibility for authorizing transactions, recording transactions, and maintaining custody of assets are assigned to different personnel.

Condition – The County, including the County Finance Department, Tax Commissioner, Clerk of Court, Probate Court, Magistrate Court and Sheriff's Department is a small local government and has a limited amount of resources and employees. Therefore, the County does not have an adequate number of employees to provide for the proper segregation of duties.

Cause of Condition – Since the County is a small local government, it is not financially feasible for the County to hire additional employees to provide for an adequate segregation of duties.

Effect of Condition – The County's internal control structure does not contain adequate safeguarding controls provided by segregation of duties that would provide reasonable assurance for the prevention or timely detection of unauthorized transactions, unauthorized access to assets, or misappropriation of funds that could result in losses that are material to the financial statements.

Response of Management - Management concurs with the finding and is continually working to improve controls to mitigate the risks associated with this condition.

IC 2025-002 Custodial Fund Bank Balances and Reconciliations

Criteria – Bank reconciliations and recording of transactions to the general ledger for the Custodial funds should be performed to ensure completeness and accuracy of information.

Condition – Bank transactions for the Custodial funds were not recorded and reconciled to the General Ledger.

Cause of Condition – Accounting policies and procedures do not include policies and procedures for reconciling custodial funds and recording cash transactions to the general ledger.

Effect of Condition – Audit adjustments were needed to record cash transactions for the custodial funds.

SECTION II – FINANCIAL STATEMENT FINDINGS (Continued)

Material Weaknesses (Continued)

IC 2025-002 Custodial Fund Bank Balances and Reconciliations (Continued)

Response of Management – Management concurs with this finding and will develop policies and procedures for preparing bank reconciliations and provide proper training to responsible staff to ensure completeness and accuracy of the custodial fund cash balances.

SECTION III – PRIOR YEAR AUDIT FINDINGS

Financial Statement Findings	Status
2024-001	See finding IC 2025-001
2024-002	See finding IC 2025-002