

IRWIN COUNTY, GEORGIA

FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
AUGUST 31, 2024**

IRWIN COUNTY, GEORGIA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED AUGUST 31, 2024

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FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

**Board of Commissioners
of Irwin County, Georgia
Ocilla, Georgia**

Report on the Audit of the Financial Statements

Qualified and Unmodified Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Irwin County, Georgia** (the "County"), as of and for the year ended August 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Summary of Opinions

	<u>Type of Opinion</u>
Governmental Activities	Unmodified
Business-Type Activities	Unmodified
Aggregate Discretely Presented Component Units	Qualified
Each Major Fund	Unmodified
Aggregate Remaining Fund Information	Unmodified

Qualified Opinion on Aggregate Discretely Presented Component Units

In our opinion, based on our audit and the report of other auditors and except for the matter described in the "Basis for Qualified and Unmodified Opinions" section of our report, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of the aggregate discretely presented component units of the County, as of August 31, 2024, and the 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 Irwin County Board of Health, which represents 33%, 17%, and 71%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Irwin County Board of Health, is based solely on the reports of the other auditors.

Unmodified Opinions on Governmental Activities, Business-Type Activities, Each Major Fund, and the Aggregate Remaining Fund Information

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the County, as of August 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof, and budgetary comparison of the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Qualified and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (“GAAS”) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (“*Government Auditing Standards*”). 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 the County, 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 qualified and unmodified audit opinions.

Matters Giving Rise to Qualified Opinion on the Aggregate Discretely Presented Component Units

The financial statements do not include financial data for the Hospital Authority of Irwin County, a legally separate component unit of the County. Accounting principles generally accepted in the United States of America require the financial data for this component unit to be reported with the financial data of the County’s primary government unless the County also issues financial statements for the financial reporting entity that include the financial data for its component units. The County has not issued such reporting entity financial statements. The effect of not including the County’s legally separate component unit on the aggregate discretely presented component units has not been determined.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 the County'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 *Governmental 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 *Governmental 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 the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County'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

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and schedules and the Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds, as required by the Official Code of Georgia Annotated ("O.C.G.A.") §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 relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America 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, and the Schedule 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 Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we will issue our report dated June 25, 2025 on our consideration of the County'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 the County'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 Irwin County, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
June 25, 2025

BASIC FINANCIAL STATEMENTS

IRWIN COUNTY, GEORGIA

**STATEMENT OF NET POSITION
AUGUST 31, 2024**

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 3,141,557	\$ 1,353	\$ 3,142,910
Investments	-	-	-
Taxes receivable	151,018	-	151,018
Accounts receivable, net of allowances	106,994	3,225	110,219
Notes receivable	-	-	-
Due from other governments	115,413	-	115,413
Prepaid items	-	-	-
Restricted assets:			
Cash	-	-	-
Property held for resale	-	-	-
Net OPEB asset	-	-	-
Capital assets:			
Lease assets, amortized, net	315,140	-	315,140
Non-depreciable	180,728	5,600	186,328
Depreciable, net of accumulated depreciation	10,510,324	455,636	10,965,960
Total assets	<u>14,521,174</u>	<u>465,814</u>	<u>14,986,988</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension	-	-	-
OPEB	-	-	-
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>

(Continued)

Component Units	
Board of Health	Industrial Development Authority
\$ 365,815	\$ 222,138
-	54,991
-	-
-	-
-	319,136
-	-
-	7,767
-	57,256
-	158,485
34,059	-
5,522	-
-	-
-	-
<u>405,396</u>	<u>819,773</u>
74,195	-
36,573	-
<u>110,768</u>	<u>-</u>

IRWIN COUNTY, GEORGIA

STATEMENT OF NET POSITION AUGUST 31, 2024

	Primary Government		
	Governmental Activities	Business-type Activities	Total
LIABILITIES			
Accounts payable	\$ 697,266	\$ 1,256	\$ 698,522
Accrued liabilities	45,131	-	45,131
Customer deposits	-	5,750	5,750
Other payables	287,773	-	287,773
Due to other governments	-	-	-
Financed purchases due within one year	273,190	-	273,190
Financed purchases due in more than one year	2,308,360	-	2,308,360
Notes payable due within one year	56,539	-	56,539
Notes payable due in more than one year	145,264	-	145,264
Leases due within one year	64,876	-	64,876
Leases due in more than one year	252,274	-	252,274
Compensated absences due within one year	8,070	-	8,070
Compensated absences due in more than one year	72,635	-	72,635
Closure and post-closure care costs due within one year	29,658	-	29,658
Closure and post-closure care costs due in more than one year	2,915	-	2,915
Net pension liability	-	-	-
Net OPEB liability	-	-	-
Total liabilities	4,243,951	7,006	4,250,957
DEFERRED INFLOWS OF RESOURCES			
Pension	-	-	-
OPEB	-	-	-
Total deferred inflows of resources	-	-	-
NET POSITION			
Net investment in capital assets	7,905,689	461,236	8,366,925
Restricted for:			
Public safety	48,849	-	48,849
Prior year program income	-	-	-
Capital outlay	1,340,297	-	1,340,297
Unrestricted	982,388	(2,428)	979,960
Total net position	\$ 10,277,223	\$ 458,808	\$ 10,736,031

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

Component Units

Board of Health	Development Authority
\$ -	\$ 151
-	3,436
-	-
-	-
3,486	-
-	-
-	-
-	9,037
-	-
1,578	-
3,944	-
8,284	-
12,426	-
-	-
-	-
317,310	-
14,203	-
<u>361,231</u>	<u>12,624</u>
744	-
18,248	-
<u>18,992</u>	<u>-</u>
-	-
-	-
139,312	-
-	-
(3,371)	807,149
<u>\$ 135,941</u>	<u>\$ 807,149</u>

IRWIN COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED AUGUST 31, 2024

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government				
Governmental activities:				
General government	\$ 2,364,361	\$ 59,642	\$ 404,727	\$ -
Judicial	911,730	314,810	189,119	-
Public safety	4,204,027	802,043	968,702	-
Public works	4,008,778	19,626	269,666	1,508,758
Health and welfare	73,539	-	10,640	-
Parks and recreation	244,458	45,097	31,970	-
Housing and development	134,599	26,176	31,937	-
Interest on long-term debt	81,812	-	-	-
Total governmental activities	<u>12,023,304</u>	<u>1,267,394</u>	<u>1,906,761</u>	<u>1,508,758</u>
Business-type activities:				
Mystic Water	39,878	19,901	-	-
Total business-type activities	<u>39,878</u>	<u>19,901</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 12,063,182</u>	<u>\$ 1,287,295</u>	<u>\$ 1,906,761</u>	<u>\$ 1,508,758</u>
Component units:				
Board of Health	\$ 489,161	\$ 189,538	\$ 341,694	\$ -
Development Authority	130,108	-	-	-
Total component units	<u>\$ 619,269</u>	<u>\$ 189,538</u>	<u>\$ 341,694</u>	<u>\$ -</u>
General revenues:				
Property taxes				
Sales taxes				
Franchise fees				
Other taxes				
Unrestricted investment earnings				
Other revenue				
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 (Expenses) Revenues and
Changes in Net Position**

Primary Government			Component units	
Governmental Activities	Business-type Activities	Total	Board of Health	Industrial Development Authority
\$ (1,899,992)	\$ -	\$ (1,899,992)	\$ -	\$ -
(407,801)	-	(407,801)	-	-
(2,433,282)	-	(2,433,282)	-	-
(2,210,728)	-	(2,210,728)	-	-
(62,899)	-	(62,899)	-	-
(167,391)	-	(167,391)	-	-
(76,486)	-	(76,486)	-	-
(81,812)	-	(81,812)	-	-
<u>(7,340,391)</u>	<u>-</u>	<u>(7,340,391)</u>	<u>-</u>	<u>-</u>
-	(19,977)	(19,977)	-	-
-	(19,977)	(19,977)	-	-
<u>(7,340,391)</u>	<u>(19,977)</u>	<u>(7,360,368)</u>	<u>-</u>	<u>-</u>
-	-	-	42,071	-
-	-	-	-	(130,108)
-	-	-	<u>42,071</u>	<u>(130,108)</u>
4,225,464	-	4,225,464	-	211,323
1,916,716	-	1,916,716	-	-
954	-	954	-	-
594,051	-	594,051	-	-
27,284	-	27,284	-	7,751
85,410	-	85,410	-	-
<u>6,849,879</u>	<u>-</u>	<u>6,849,879</u>	<u>-</u>	<u>219,074</u>
(490,512)	(19,977)	(510,489)	42,071	88,966
10,767,735	478,785	11,246,520	93,870	718,183
<u>\$ 10,277,223</u>	<u>\$ 458,808</u>	<u>\$ 10,736,031</u>	<u>\$ 135,941</u>	<u>\$ 807,149</u>

IRWIN COUNTY, GEORGIA

**BALANCE SHEET
GOVERNMENTAL FUNDS
AUGUST 31, 2024**

	General	ARPA	TIA
ASSETS			
Cash and cash equivalents	\$ 1,306,663	\$ -	\$ 549,915
Receivables, net of allowance:			
Taxes	151,018	-	-
Accounts	106,994	-	-
Due from other funds	-	-	6,075
Due from other governments	42,095	-	60,578
Total assets	\$ 1,606,770	\$ -	\$ 616,568
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 206,476	\$ -	\$ 260,809
Accrued liabilities	45,131	-	-
Due to other funds	-	-	-
Other liabilities	287,773	-	-
Total liabilities	539,380	-	260,809
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	132,300	-	-
Unavailable revenue - ambulance fees	21,677	-	-
Total deferred inflows of resources	153,977	-	-
FUND BALANCES			
Restricted for:			
Public safety	-	-	-
Capital outlay	-	-	355,759
Assigned for:			
Judicial	-	-	-
Public safety	-	-	-
Unassigned	913,413	-	-
Total fund balances	913,413	-	355,759
Total liabilities, deferred inflows of resources and fund balances	\$ 1,606,770	\$ -	\$ 616,568

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets and lease assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.

Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.

Certain long-term liabilities are not due and payable in the current period and are, therefore, not reported in the funds.

Net position of governmental activities

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

<u>LMIG</u>	<u>SPLOST #5</u>	<u>Nonmajor Governmental</u>	<u>Total Governmental</u>
\$ 992,295	\$ 212,228	\$ 80,456	\$ 3,141,557
-	-	-	151,018
-	-	-	106,994
-	-	-	6,075
-	275	12,465	115,413
<u>\$ 992,295</u>	<u>\$ 212,503</u>	<u>\$ 92,921</u>	<u>\$ 3,521,057</u>

\$ 197,258	\$ 16,927	\$ 15,796	\$ 697,266
	-	-	45,131
6,075	-	-	6,075
-	-	-	287,773
<u>203,333</u>	<u>16,927</u>	<u>15,796</u>	<u>1,036,245</u>

-	-	-	132,300
-	-	-	21,677
-	-	-	153,977

-	-	48,849	48,849
788,962	195,576	-	1,340,297
-	-	839	839
-	-	27,437	27,437
-	-	-	913,413
<u>788,962</u>	<u>195,576</u>	<u>77,125</u>	<u>2,330,835</u>
<u>\$ 992,295</u>	<u>\$ 212,503</u>	<u>\$ 92,921</u>	

11,006,192

153,977

(3,213,781)

\$ 10,277,223

IRWIN COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED AUGUST 31, 2024

	General	ARPA	TIA
Revenues			
Property taxes	\$ 4,279,740	\$ -	\$ -
Sales taxes	487,178	-	734,246
Franchise taxes	954	-	-
Other taxes	594,051	-	-
Licenses and permits	28,457	-	-
Intergovernmental	233,767	1,672,994	-
Charges for services	717,017	-	-
Fines and forfeitures	314,733	-	-
Interest revenue	12,322	14,903	-
Other revenues	85,410	-	-
Total revenues	6,753,629	1,687,897	734,246
Expenditures			
Current:			
General government	2,092,242	-	-
Judicial	870,555	-	-
Public safety	3,741,848	-	-
Public works	1,357,254	-	-
Health and welfare	38,424	-	-
Culture and recreation	239,533	-	-
Economic development	158,557	-	-
Intergovernmental payments	-	-	-
Capital outlay	-	-	1,176,026
Debt service:			
Principal	216,189	-	55,664
Interest	78,192	-	3,620
Total expenditures	8,792,794	-	1,235,310
Excess (deficiency) of revenues over (under) expenditures	(2,039,165)	1,687,897	(501,064)
Other financing sources (uses)			
Sale of capital assets	93,445	-	-
Proceeds from financed purchases	570,400	-	-
Transfers in	1,902,151	-	-
Transfers out	(483,999)	(1,702,151)	-
Total other financing sources (uses)	2,425,292	(1,702,151)	-
Net change in fund balances	386,127	(14,254)	(501,064)
Fund balances, beginning of year	527,286	14,254	856,823
Fund balances, end of year	\$ 913,413	\$ -	\$ 355,759

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

<u>LMIG</u>	<u>SPLOST #5</u>	<u>Nonmajor Governmental</u>	<u>Total Governmental</u>
\$ -	\$ -	\$ -	\$ 4,279,740
-	695,292	-	1,916,716
-	-	-	954
-	-	-	594,051
-	-	-	28,457
1,508,758	-	-	3,415,519
-	-	151,961	868,978
-	-	31,758	346,491
-	-	59	27,284
-	-	15,287	100,697
<u>1,508,758</u>	<u>695,292</u>	<u>199,065</u>	<u>11,578,887</u>
-	-	-	2,092,242
-	-	-	870,555
-	-	610,624	4,352,472
-	-	-	1,357,254
-	-	-	38,424
-	-	-	239,533
-	-	-	158,557
-	220,802	-	220,802
1,367,170	432,788	36,932	3,012,916
-	55,000	-	326,853
-	-	-	81,812
<u>1,367,170</u>	<u>708,590</u>	<u>647,556</u>	<u>12,751,420</u>
<u>141,588</u>	<u>(13,298)</u>	<u>(448,491)</u>	<u>(1,172,533)</u>
-	-	-	93,445
-	-	-	570,400
-	-	483,999	2,386,150
-	-	(200,000)	(2,386,150)
-	-	283,999	1,007,140
141,588	(13,298)	(164,492)	(165,393)
647,374	208,874	241,617	2,496,228
<u>\$ 788,962</u>	<u>\$ 195,576</u>	<u>\$ 77,125</u>	<u>\$ 2,330,835</u>

IRWIN COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED AUGUST 31, 2024

Amounts reported for governmental activities in the Statement of Activities are different because:

Net change in fund balances - total governmental funds	\$	(165,393)
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Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation and amortization in the current period.

Capital outlay	\$ 1,117,123	
Amortization expense	(28,155)	
Depreciation expense	<u>(692,187)</u>	396,781

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.		(118,110)
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Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.

Property taxes	\$ (54,276)	
Ambulance fees	<u>8,181</u>	(46,095)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. The amount of items that make up these differences in the treatment of long-term debt and related items are as follows:

Financed purchases issuances	\$ (570,400)	
Principal payments on financed purchases	245,044	
Issuance of leases	(343,295)	
Principal payments on leases	26,145	
Principal payments on notes payable	<u>55,664</u>	(586,842)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Change in compensated absences	\$ 7,172	
Change in closure and post-closure care costs	<u>21,975</u>	<u>29,147</u>

Net change in net position - governmental activities	\$	<u><u>(490,512)</u></u>
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The accompanying notes are an integral part of these financial statements.

IRWIN COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL GENERAL FUND FOR THE FISCAL YEAR ENDED AUGUST 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Property taxes	\$ 5,275,688	\$ 5,275,688	\$ 4,279,740	\$ (995,948)
Sales taxes	-	-	487,178	487,178
Franchise taxes	-	-	954	954
Other taxes	-	-	594,051	594,051
Licenses and permits	42,336	42,336	28,457	(13,879)
Intergovernmental	-	-	233,767	233,767
Charges for services	688,543	688,543	717,017	28,474
Fines and forfeitures	339,672	339,672	314,733	(24,939)
Interest revenue	-	-	12,322	12,322
Other revenues	204,240	204,240	85,410	(118,830)
Total revenues	6,550,479	6,550,479	6,753,629	203,150
Expenditures				
Current:				
General government:				
Commissioners office	457,013	457,013	1,072,318	(615,305)
Elections	152,207	152,207	176,102	(23,895)
Tax commissioner	188,125	188,125	190,774	(2,649)
Tax assessor	175,799	175,799	207,854	(32,055)
Government buildings	-	-	445,194	(445,194)
Total general government	973,144	973,144	2,092,242	(1,119,098)
Judicial:				
Superior court	235,520	235,520	211,946	23,574
Clerk of superior court	180,256	180,256	208,660	(28,404)
Board of equalization	2,000	2,000	1,846	154
District attorney	60,180	60,180	52,005	8,175
Magistrate court	156,155	156,155	194,132	(37,977)
Probate court	143,401	143,401	137,255	6,146
Juvenile court	58,280	58,280	64,711	(6,431)
Total judicial	835,792	835,792	870,555	(34,763)
Public safety:				
Sheriff	1,344,325	1,344,325	1,959,945	(615,620)
Drug task force	30,000	30,000	51,044	(21,044)
Jail operations	70,168	70,168	198,646	(128,478)
Fire	183,600	183,600	240,062	(56,462)
Emergency medical services	1,017,629	1,017,629	1,272,101	(254,472)
Coroner/medical examiner	22,950	22,950	18,023	4,927
E911	465,352	465,352	-	465,352
Emergency management	13,318	13,318	2,027	11,291
Total public safety	3,147,342	3,147,342	3,741,848	(594,506)

(Continued)

IRWIN COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL GENERAL FUND FOR THE FISCAL YEAR ENDED AUGUST 31, 2024

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Expenditures (Continued)				
Current (Continued):				
Public works:				
Highways and streets	\$ 816,863	\$ 816,863	\$ 1,043,287	\$ (226,424)
Solid waste collection	214,930	214,930	313,967	(99,037)
Total public works	<u>1,031,793</u>	<u>1,031,793</u>	<u>1,357,254</u>	<u>(325,461)</u>
Health and welfare:				
Public health administration	51,000	51,000	990	50,010
Intergovernmental Welfare	-	-	853	(853)
Senior assistance	3,000	3,000	7,229	(4,229)
Community services	21,770	21,770	29,352	(7,582)
Total health and welfare	<u>75,770</u>	<u>75,770</u>	<u>38,424</u>	<u>37,346</u>
Culture and recreation:				
Recreation	84,555	84,555	118,118	(33,563)
Parks	54,240	54,240	54,477	(237)
Libraries	56,000	56,000	66,938	(10,938)
Total parks and recreation	<u>194,795</u>	<u>194,795</u>	<u>239,533</u>	<u>(44,738)</u>
Housing and development:				
Agricultural resources	60,285	60,285	87,289	(27,004)
Forest resources	1,783	1,783	11,983	(10,200)
Planning and zoning	67,775	67,775	59,285	8,490
Total housing and development	<u>129,843</u>	<u>129,843</u>	<u>158,557</u>	<u>(28,714)</u>
Debt service:				
Principal	162,000	162,000	216,189	(54,189)
Interest	-	-	78,192	(78,192)
Total debt service	<u>162,000</u>	<u>162,000</u>	<u>294,381</u>	<u>(132,381)</u>
Total expenditures	<u>6,550,479</u>	<u>6,550,479</u>	<u>8,792,794</u>	<u>(2,242,315)</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>-</u>	<u>(2,039,165)</u>	<u>(2,039,165)</u>
Other financing sources (uses)				
Sale of assets	-	-	93,445	93,445
Proceeds from financed purchases	-	-	570,400	570,400
Issuance of leases	-	-	343,295	343,295
Transfers in	-	-	1,902,151	1,902,151
Transfers out	-	-	(483,999)	(483,999)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>2,425,292</u>	<u>2,425,292</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>386,127</u>	<u>386,127</u>
Fund balance, beginning of year	<u>527,286</u>	<u>527,286</u>	<u>527,286</u>	<u>-</u>
Fund balance, end of year	<u>\$ 527,286</u>	<u>\$ 527,286</u>	<u>\$ 913,413</u>	<u>\$ 386,127</u>

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

IRWIN COUNTY, GEORGIA

**STATEMENT OF NET POSITION
PROPRIETARY FUND
AUGUST 31, 2024**

	ASSETS	Mystic Water
CURRENT ASSETS		
Cash and cash equivalents		\$ 1,353
Accounts receivable, net of allowances		3,225
Total current assets		4,578
NON-CURRENT ASSETS		
Capital assets:		
Nondepreciable		5,600
Depreciable, net of accumulated depreciation		455,636
Total non-current assets		461,236
Total assets		465,814
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable		1,256
Customer deposits		5,750
Total current liabilities		7,006
Total liabilities		7,006
NET POSITION		
Investment in capital assets		461,236
Unrestricted		(2,428)
Total net position		\$ 458,808

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

IRWIN COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED AUGUST 31, 2024**

	<u>Mystic Water</u>
OPERATING REVENUES	
Charges for services	\$ 19,898
Other revenue	3
Total operating revenues	<u>19,901</u>
OPERATING EXPENSES	
Cost of sales and services	12,146
Supplies	7,040
Capital outlays	947
Administration	5
Depreciation	19,740
Total operating expenses	<u>39,878</u>
Change in net position	(19,977)
NET POSITION, beginning of year	<u>478,785</u>
NET POSITION, end of year	<u>\$ 458,808</u>

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

IRWIN COUNTY, GEORGIA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED AUGUST 31, 2024**

	<u>Mystic Water</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from other customers	\$ 16,676
Payments to suppliers	<u>(18,732)</u>
Net cash used in operating activities	<u>(2,056)</u>
Decrease in cash and cash equivalents	(2,056)
Cash and cash equivalents:	
Beginning of year	<u>3,409</u>
End of year	<u><u>\$ 1,353</u></u>
Reconciliation of operating loss to net cash used in operating activities	
Operating loss	\$ (19,977)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation	19,740
Increase in accounts receivable	(3,225)
Increase in accounts payable	1,256
Increase in customer deposits	150
Net cash used in operating activities	<u><u>\$ (2,056)</u></u>

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

IRWIN COUNTY, GEORGIA

**STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
AUGUST 31, 2024**

		<u>Custodial Funds</u>
	ASSETS	
Cash and cash equivalents		\$ 366,373
Taxes receivable		559,027
Total assets		<u>925,400</u>
	LIABILITIES	
Due to others		674,864
Total liabilities		<u>674,864</u>
	NET POSITION	
Restricted:		
Individuals, organizations, and other governments		250,536
Total net position		<u>\$ 250,536</u>

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

IRWIN COUNTY, GEORGIA

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED AUGUST 31, 2024**

ADDITIONS	
Taxes	\$ 6,492,773
Fines and fees	479,314
Other custodial collections	<u>287,765</u>
Total additions	<u>7,259,852</u>
DEDUCTIONS	
Taxes paid to other governments	6,538,127
Other custodial disbursements	<u>738,683</u>
Total deductions	<u>7,276,810</u>
Net increase in fiduciary net position	(16,958)
Net position, beginning of year	<u>267,494</u>
Net position, end of year	<u><u>\$ 250,536</u></u>

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

NOTES TO FINANCIAL STATEMENTS

IRWIN COUNTY, GEORGIA

NOTES TO FINANCIAL STATEMENTS AUGUST 31, 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Irwin County, Georgia (the “County”) have been prepared in conformity with accounting principles generally accepted in the United States of America (“GAAP”) as applied to government units. The Governmental Accounting Standards Board (“GASB”) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the County’s accounting policies are described below.

A. Reporting Entity

Irwin County, Georgia was incorporated in the state of Georgia on December 15, 1818. The County operates under a five-member Board of Commissioners form of government. Commissioners serve concurrent terms of four years. The Chairman is elected at large and the other Commissioners are elected in districts. The chairman is a full-time position. The County provides the following services: public safety, roads and bridges, sanitation, health and social services, emergency medical services, library and recreation programs jointly with the City of Ocilla.

As required by GAAP, the financial statements of the reporting entity include those of the County (the “primary government”) and its component units. The component units discussed below are included in the County’s reporting entity because of the significance of their operational and financial relationships with the County.

The **Irwin County Board of Health (the “Board”)** provides healthcare services for the citizens of the County. The County Commissioners appoint a voting majority to the Board. The component unit column in the combined financial statements includes the financial data of the Board, as reflected in their most recently audited financial statements. The fiscal year end of the Board is June 30. Complete financial statements for the Board may be obtained at the entity’s administrative offices.

The **Ocilla-Irwin County Industrial Development Authority (the “Development Authority”)** was created to enhance the economic development of the area by pursuing and assisting new industries in locating or relocating in the City of Ocilla and Irwin County. The County is financially accountable for the Authority. Separate financial statements are not issued for the Authority.

The **Hospital Authority of Irwin County (the “Hospital Authority”)** owns and operates an acute care hospital and a hospital-based nursing home. The Hospital Authority has a nine-member board consisting of all five of the County Commissioners and four other members appointed by the County Commissioners. The fiscal year-end of the Hospital Authority is November 30. The Hospital Authority has been omitted from the component unit column in the combined financial statements because the Hospital Authority’s November 30, 2023 financial statements are not available.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. 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 non-fiduciary activities of the government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. 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 Funds, and Fiduciary Funds, even though the latter are excluded from the Government-wide Financial Statements. Likewise, the *primary government* is reported separately from certain legally separate component units for which the primary government is financially accountable. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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 County 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.

Property taxes, sales taxes, franchise taxes, intergovernmental grants, licenses, and investment income 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. All other revenue items are considered to be measurable and available only when cash is received by the County.

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 required to be accounted for in another fund.

The **American Rescue Plan Act ("ARPA") Fund** accounts for the Local Fiscal Recovery Funds received by the County through the American Rescue Plan Act of 2021.

The **Transportation Investment Act ("TIA") Fund** accounts for the discretionary portion of the Transportation Investment Act proceeds and expenditures for transportation projects that are not capital projects.

The **Local Maintenance and Improvement Grant ("LMIG") Fund** accounts for the proceeds of the Local Maintenance & Improvement Grant program.

The **Special Purpose Local Option Sales Tax ("SPLOST") #5 Fund** accounts for the collection and disbursement of a six-year special 1% sales tax in effect July 1, 2018 through June 30, 2024.

The County reports the following major proprietary fund:

The **Mystic Water Fund** accounts for the activities of the Mystic water system.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Additionally, the County reports the following fund types:

The **Special Revenue Funds** account for revenue sources that are legally restricted or committed for expenditures of specific purposes.

The **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.

Amounts reported as *program revenues* include: 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise fund are charges to customers for sales and services provided. Operating expenses for the enterprise fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

D. Cash, Cash Equivalents and Investments

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

State statutes authorize the County to invest in obligations of the State of Georgia or other states, obligations issued by the U.S. Government, obligations fully insured or guaranteed by the U.S. Government or by a government agency of the United States, obligations of any corporation of the U.S. Government, prime bankers' acceptance, the local government investment pool, repurchase agreements, and obligations of other political subdivisions of Georgia.

Investments for the County are reported at fair value.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. For the most part, the effect of interfund activity has been removed from the government-wide Statement of Net Position. Any residual balances outstanding between the governmental and business-type activities are reported in the government-wide Statement of Net Position as "internal balances." In the fund financial statements, these receivables and payables are classified as "due from other funds" or "due to other funds".

F. Inventory and Prepaid Items

The costs of inventories are recorded as expenditures when purchased in all funds. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as expenditures when paid in the governmental funds and as prepaid items in both the government-wide and proprietary fund financial statements.

G. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost which exceeds certain capitalization thresholds and an estimated useful life in excess of two years. In the case of the initial capitalization of general infrastructure assets, the County has capitalized items acquired or constructed after August 31, 2003. As the County constructs or acquires capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. Donated capital assets are recorded at their acquisition value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital improvements are capitalized as projects are constructed.

Capital assets of the County are depreciated using the straight-line method over the following estimated useful lives:

<u>Asset Category</u>	<u>Capitalization Threshold</u>	<u>Years</u>
Buildings	\$ 10,000	25 – 50
Machinery and Equipment	5,000	5 – 15
Improvements	5,000	10 – 20
Public Domain Infrastructure	25,000	15 – 40
Water System	5,000	15 – 50

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for *deferred outflows of resources*. This separate financial statement element represents a consumption of net assets that applies to a future period(s), therefore, will not be recognized as an outflow of resources (expense/expenditure) until then. The County does not have any items that qualify for reporting in this category.

In addition to liabilities, the Balance Sheet and Statement of Net Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of fund balances that apply to a future period(s), therefore, will not be recognized as an inflow of resources (revenue) until that time. The County has only one type of item, arising only under a modified accrual basis of accounting, that qualifies for reporting in this category. *Unavailable revenue* is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and ambulance fees not received within 60 days after year-end. These amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available.

I. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, and proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payables are reported net of the applicable bond premium or discount. Bond issuance costs, except any portion related to prepaid insurance costs, are reported as expenses in the year the debt is issued.

In the fund financial statements, governmental fund types recognize bond premiums, discounts and 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. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

J. Leases

Lessee: The County is a lessee for a noncancellable lease of equipment. The County recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of \$5,000 or more.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Leases (Continued)

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the County determines: 1) the discount rate it uses to discount the expected lease payments to present value, 2) lease term, and 3) lease payments:

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option prices that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

K. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation benefits, which are eligible for payment upon separation from County service. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

There is no liability for unpaid accumulated sick leave since the County does not have a policy to pay any amounts when the employees separate from service with the County.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Fund Equity

Fund equity at the governmental fund financial reporting level is classified as “fund balances.” Fund equity for all other reporting is classified as “net position.”

Fund Balances – Generally, fund balances represent the difference between the assets and liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- **Non-spendable** – Fund balances are reported as non-spendable when amounts cannot be spent because they are either: a) not in spendable form (i.e., items that are not expected to be converted to cash), or b) legally or contractually required to be maintained intact.
- **Restricted** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.
- **Committed** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of County Commissioners through the adoption of a resolution. Only the Board of County Commissioners may modify or rescind the commitment. Once approved, the limitation imposed remains in place until a similar action is taken to remove or reverse the limitation.
- **Assigned** – Fund balances are reported as assigned when amounts are constrained by the County’s intent to be used for specific purposes, but are neither restricted nor committed. The Board of County Commissioners may 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Fund Equity (Continued)

- **Unassigned** – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balances only in the General Fund. Negative unassigned fund balances may be reported in all funds.

Flow Assumptions – When both restricted and unrestricted amounts of fund balances are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balances, it is the County's policy to use fund balances in the following order:

- Committed
- Assigned
- Unassigned

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

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

M. Management Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from these estimates.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. New Accounting Pronouncements

In fiscal year 2024, the County adopted GASB Statement No. 100, Accounting Changes and Error Corrections. The objective of this statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent and comparable information for making decisions or assessing accountability. The adoption of this statement did not have an impact on the County's financial statements. This statement will be applied prospectively.

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

The Governmental Fund Balance Sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide Statement of Net Position. One element explains that “capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.” The details of this difference are as follows:

Cost	\$ 19,108,583
Accumulated depreciation	(8,074,236)
Accumulated amortization	(28,155)
Net adjustment to increase fund balance - total governmental funds to arrive at <i>net position - governmental activities</i>	\$ 11,006,192

Another element of that reconciliation explains that “long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.” The details of this difference are as follows:

Financed purchases	\$ (2,581,550)
Leases	(317,150)
Notes payable	(201,803)
Compensated absences	(80,705)
Closure and post-closure care costs	(32,573)
Net adjustment to decrease fund balance - total governmental funds to arrive at <i>net position - governmental activities</i>	\$ (3,213,781)

NOTES TO FINANCIAL STATEMENTS

NOTE 3. LEGAL COMPLIANCE – BUDGETS

A. Budgets and Budgetary Accounting

Annual budgets are adopted on a basis consistent with GAAP for all governmental funds except capital projects funds, which adopt project-length budgets. All annual appropriations lapse at fiscal year-end. All agencies of the County submit requests for appropriations to the County's manager so that a budget may be prepared. The proposed budget is presented to the Board of County Commissioners for review. The Board of County Commissioners holds public hearings and a final budget must be prepared and adopted no later than August 31. 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 Board of County Commissioners. The legal level of budgetary control is the department level. For the fiscal year ended August 31, 2024, the County did not adopt annual budgets for the special revenue funds.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

B. Excess of Expenditures Over Appropriations

For the year ended August 31, 2024, expenditures exceeded budget as follows:

<u>Department</u>	<u>Excess</u>
General Fund:	
General government - commissioners office	\$ 615,305
General government - elections	23,895
General government - tax commissioner	2,649
General government - tax assessor	32,055
General government - government buildings	445,194
Judicial - clerk of superior court	28,404
Judicial - magistrate court	37,977
Judicial - juvenile court	6,431
Public safety - sheriff	615,620
Public safety - drug task force	21,044
Public safety - jail operations	128,478
Public safety - fire	56,462
Public safety - emergency medical services	254,472
Public works highway and streets	226,424
Public works - solid waste collection	99,037
Health and welfare - intergovernmental welfare	853
Health and welfare - senior assistance	4,229
Health and welfare - community services	7,582
Culture and recreation - recreation	33,563
Culture and recreation - parks	237
Culture and recreation - libraries	10,938
Housing and development - agricultural resources	27,004
Housing and development - forest resources	10,200
Debt service - principal	54,189
Debt service - interest	78,192

Excess expenditures over budget were funded by under-expenditures in other departments, revenues that exceeded budget, and available fund balance.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DEPOSITS AND INVESTMENTS

Credit Risk. State statutes authorize the County to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime bankers' acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

At August 31, 2024, the County had the following investments:

<u>9+6</u>	<u>Maturities</u>	<u>Credit Rating</u>	<u>Fair Value</u>
Development Authority:			
Certificates of deposit	September 30, 2024	(a)	\$ 54,991

(a) These are certificates of deposits held at a local financial institution and are not rated.

Interest Rate Risk. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Custodial Credit Risk – Deposits. The County does not have a formal custodial credit risk policy. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of August 31, 2024, none of the County deposits were exposed to custodial credit risk as uninsured and uncollateralized as defined by GASB pronouncements.

Fair Value Measurements. The County categorizes its fair value investments within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. Certificates of deposit are investments carried at cost. As a result, the Industrial Development Authority do not disclose their position in certificates of deposits of \$54,991 within the fair value hierarchy.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. RECEIVABLES

Primary Government

Receivables at August 31, 2024, for the County's individual major funds and nonmajor funds in the aggregate, are as follows:

	General Fund	TIA Fund	Total
Receivables:			
Taxes	\$ 155,689	\$ -	\$ 155,689
Accounts	751,978	-	751,978
	907,667	-	907,667
Less allowance for uncollectibles	(649,655)	-	(649,655)
Total receivables	\$ 258,012	\$ -	\$ 258,012

The County's property taxes were levied on the assessed values of all real and personal property with utilities, including mobile homes and motor vehicles, located in the County.

The tax billing cycle for fiscal year 2024 is as follows:

Levy date	August 24, 2023
Payment due date	December 20, 2023
Delinquency date	January 1, 2024

Discretely Presented Component Unit

The Industrial Development Authority has issued notes receivable to various businesses to assist them in obtaining financing to locate or relocate in the City of Ocilla and Irwin County or for other economic development purposes. The Authority also entered into a lease agreement with Advent Care Systems, Inc. for a building. The balance on these receivables at August 31, 2024 was \$366,588, which included \$91,093 in restricted notes receivable and an allowance for uncollectible notes of \$47,452.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS

The County's capital asset activity for the fiscal year ended August 31, 2024 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Transfers</u>	<u>Ending Balance</u>
Governmental activities					
Capital assets, not being depreciated:					
Construction in progress	\$ 621,112	\$ 58,298	\$ -	\$ (498,682)	\$ 180,728
Total	<u>621,112</u>	<u>58,298</u>	<u>-</u>	<u>(498,682)</u>	<u>180,728</u>
Capital assets, being depreciated:					
Buildings	6,709,885	30,100	(23,630)	498,682	7,215,037
Infrastructure	6,247,755	-	-	-	6,247,755
Improvements other than buildings	62,133	-	-	-	62,133
Machinery and equipment	4,786,413	685,430	(412,208)	-	5,059,635
Total	<u>17,806,186</u>	<u>715,530</u>	<u>(435,838)</u>	<u>498,682</u>	<u>18,584,560</u>
Less accumulated depreciation for:					
Buildings	(3,025,092)	(173,657)	19,692	-	(3,179,057)
Infrastructure	(1,946,744)	(149,512)	-	-	(2,096,256)
Improvements other than buildings	(58,787)	(837)	-	-	(59,624)
Machinery and equipment	(2,669,154)	(368,181)	298,036	-	(2,739,299)
Total accumulated depreciation	<u>(7,699,777)</u>	<u>(692,187)</u>	<u>317,728</u>	<u>-</u>	<u>(8,074,236)</u>
Total capital assets, being depreciated, net	<u>10,106,409</u>	<u>23,343</u>	<u>(118,110)</u>	<u>498,682</u>	<u>10,510,324</u>
Governmental activities capital assets, net	<u>\$ 10,727,521</u>	<u>\$ 81,641</u>	<u>\$ (118,110)</u>	<u>\$ -</u>	<u>\$ 10,691,052</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Business-type activities					
Capital assets, not being depreciated:					
Land	\$ 5,600	\$ -	\$ -	\$ -	\$ 5,600
Total capital assets, not being depreciated	5,600	-	-	-	5,600
Capital assets, being depreciated:					
Buildings and system	846,763	-	-	-	846,763
Total	846,763	-	-	-	846,763
Less accumulated depreciation for:					
Buildings and system	(371,387)	(19,740)	-	-	(391,127)
Total	(371,387)	(19,740)	-	-	(391,127)
Total capital assets, being depreciated, net	475,376	(19,740)	-	-	455,636
Business-type activities capital assets, net	\$ 480,976	\$ (19,740)	\$ -	\$ -	\$ 461,236

Depreciation expense was charged to functions/programs of the County as follows:

Governmental activities	
General government	\$ 83,738
Judicial	48,321
Public safety	149,426
Public works	364,520
Health and welfare	35,115
Parks and recreation	4,925
Housing and development	6,142
Total depreciation expense	\$ 692,187
 Business-type activities	
Mystic water	\$ 19,740
Total depreciation expense	\$ 19,740

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LEASED ASSETS

Leased asset activity for the fiscal year ended August 31, 2024 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Remeasurements</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
Governmental activities:						
Lease assets, being amortized:						
Machinery and equipment	\$ -	\$ 343,295	\$ -	\$ -	\$ -	\$ 343,295
Total	<u>-</u>	<u>343,295</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>343,295</u>
Less accumulated depreciation for:						
Machinery and equipment	-	(28,155)	-	-	-	(28,155)
Total	<u>-</u>	<u>(28,155)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(28,155)</u>
Total capital assets, being depreciated, net	<u>\$ -</u>	<u>\$ 315,140</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 315,140</u>

NOTE 8. LONG-TERM DEBT

The following is a summary of long-term debt activity for the fiscal year ended August 31, 2024:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities					
Compensated absences	\$ 87,877	\$ 79,180	\$ (86,352)	\$ 80,705	\$ 8,070
Financed purchases	2,256,194	570,400	(245,044)	2,581,550	273,190
Leases	-	343,295	(26,145)	317,150	64,876
Notes payable	257,467	-	(55,664)	201,803	56,539
Closure and post-closure care costs	<u>54,548</u>	<u>-</u>	<u>(21,975)</u>	<u>32,573</u>	<u>29,658</u>
Governmental activities long-term liabilities	<u>\$ 2,656,086</u>	<u>\$ 992,875</u>	<u>\$ (435,180)</u>	<u>\$ 3,213,781</u>	<u>\$ 432,333</u>
Component unit - Development Authority					
Notes payable	<u>\$ 19,705</u>	<u>\$ -</u>	<u>\$ (10,668)</u>	<u>\$ 9,037</u>	<u>\$ 9,037</u>
Irwin County Development Authority long-term liabilities	<u>\$ 19,705</u>	<u>\$ -</u>	<u>\$ (10,668)</u>	<u>\$ 9,037</u>	<u>\$ 9,037</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

Governmental Activities

For governmental activities, compensated absences are generally liquidated by the General Fund.

Financed Purchases. The County has entered into direct borrowing agreements through a local institution for financing the acquisition of capital assets. The financed purchase agreements qualify as direct borrowings for accounting purposes and, therefore, have been recorded at the present values of the future minimum payments as of the date of their inception. Interest rates on the financed purchases range from 2.25% to 5.75% and payments are due through 2030.

Debt service requirements to maturity on the financed purchases are as follows:

<u>Fiscal Year Payable</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 343,585	\$ 273,190	\$ 70,395
2026	343,585	279,579	64,006
2027	1,849,094	1,551,417	297,677
2028	164,460	157,971	6,489
2029	161,065	157,056	4,009
2030 and 2031	164,205	162,337	1,868
	<u>\$ 3,025,994</u>	<u>\$ 2,581,550</u>	<u>\$ 444,444</u>

Leases. The County has entered into a lease agreement with Enterprise Fleet Management as lessee for financing vehicles. The leases have been recorded at the present value of the future minimum lease payments as of the date the vehicles are received. The County uses the implicit interest rate provided by Enterprise to compute the net present value which ranges from 2 – 4.5%. Lease terms on the leases range from 3 – 5 years.

Lease payments to maturity for the governmental activities leases are as follows:

<u>Fiscal Year Payable</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 74,942	\$ 64,876	\$ 10,066
2026	74,942	67,183	7,759
2027	74,942	69,573	5,369
2028	74,942	72,047	2,895
2029	44,210	43,471	739
	<u>\$ 343,978</u>	<u>\$ 317,150</u>	<u>\$ 26,828</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 8. LONG-TERM DEBT (CONTINUED)

Governmental Activities (Continued)

Notes Payable. On October 15, 2018, the County entered into a loan agreement with the Georgia Transportation Infrastructure Bank in the amount of \$486,240 to help fund the paving of Clarence Paulk Road. In connection with the loan, the County also received a grant in the amount of \$261,289. The grant and loan proceeds were received during the year ended August 31, 2020. Only \$392,889 was drawn on the loan, which is being repaid in monthly installments of \$4,940 at an annual interest rate of 1.56%. The outstanding balance on this note at August 31, 2024 was \$201,803.

Notes payable debt service requirements to maturity are as follows as of August 31, 2024:

Fiscal Year Payable	Total	Principal	Interest
2025	\$ 59,284	\$ 56,539	\$ 2,745
2026	59,284	57,427	1,857
2027	59,284	58,809	475
2028	29,078	29,028	50
	\$ 206,930	\$ 201,803	\$ 5,127

Discretely Presented Component Unit

Notes Payable. On June 18, 2015, the Industrial Development Authority entered into a loan agreement with the City of Ocilla for \$100,000 to assist a local industry, Forest River, Inc. The interest rate is 1.8% and the note is being repaid in monthly principal and interest payments of \$911. The outstanding balance on this note at August 31, 2024 was \$9,037.

Notes payable debt service requirements to maturity are as follows as of August 31, 2024:

Fiscal Year Payable	Total	Principal	Interest
2025	\$ 9,110	\$ 9,037	\$ 73
	\$ 9,110	\$ 9,037	\$ 73

NOTES TO FINANCIAL STATEMENTS

NOTE 9. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of August 31, 2024 is as follows:

Receivable Fund	Payable Fund	Amount
TIA Fund	LMIG Fund	\$ 6,075

These balances result from the time lag between the dates that: 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made.

Interfund transfers for the fiscal year ended August 31, 2024 consisted of the following:

Transfers In	Transfers Out	Amount
General Fund	ARPA Fund	\$ 1,702,151
General Fund	Nonmajor Governmental Funds	200,000
Nonmajor Governmental Funds	General Fund	483,999

Transfers are used to: 1) move revenues from the fund that the statute or budget requires to collect them to the fund that the statute or budget requires to expend them, and 2) move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE 10. LANDFILL CLOSURE AND POST-CLOSURE CARE COST

State and federal laws and regulations require that the County place a final cover on its landfills when closed and perform certain maintenance and monitoring functions at the landfill site for 30 years after closure. The City of Ocilla and the County co-own the landfill and share costs accordingly. The landfill no longer accepts waste and was closed prior to April 1994. The estimated liability for post-closure care costs is based on 100% of landfill capacity used to date. The revised estimated post-closure care costs for the landfill are \$156,846. This estimate is based on the cost of compliance monitoring through the year 2025. The County is responsible for \$32,573 of these costs. The County reported these costs as an operating expense in prior years in the government-wide financial statements while changes in the estimate are reported in current periods. Expenditures for the current year were \$21,975. Actual costs may be higher due to inflation or deflation, revisions to laws or regulations, or changes in technology.

NOTES TO FINANCIAL STATEMENTS

NOTE 11. PENSIONS

The County adopted a resolution to create the Irwin County IRS 457 Deferred Compensation Plan, in accordance with Internal Revenue Code Section 457, on December 4, 1989. The plan, administered by GEBCORP, covers participating full-time employees with at least three months (90 days) of service and permits independent contractors to participate in the plan. Effective August 1, 2009, the County adopted a restated plan. The plan contains a contribution formula, which requires employees to defer a minimum of 1% of compensation or \$20. The County is permitted to make non-elective contributions at its sole discretion, which was 2% for the year ended August 31, 2024. All contributions and other requirements are established by County resolution. The County contributed \$57,935 to the plan and employee deferrals were \$62,184 for the year ended August 31, 2024.

NOTE 12. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the County carries commercial insurance purchased either directly or indirectly from independent third parties. The County participates in the ACCG Group Self-Insurance Workers' Compensation Fund public entity risk pool currently operating as common risk management and insurance programs for member local governments.

As part of this risk pool, 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 fund, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the fund being required to pay any claim of loss. The County is also to allow the pool's agents and attorneys to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the fund.

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 13. COMMITMENTS AND CONTINGENT LIABILITIES

A. Litigation

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

B. Grant Contingencies

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

C. Discretely Presented Component Unit

The Industrial Development Authority has agreed to repay the City of Ocilla's RLF \$12,500 per year for ten years as long as Moore Funds (Harvey's) stays in business. The Authority is contingently liable for seven payments at August 31, 2024.

NOTE 14. JOINT VENTURES

Southern Georgia Regional Commission

Under Georgia law, the County, in conjunction with cities and counties in the South Georgia area, is a member of the Southern Georgia Regional Commission ("SGRC"). During its year ended August 31, 2024, the County paid \$6,890 in such dues. Membership in a regional commission is required by the Official Code of Georgia Annotated ("O.C.G.A.") §50-8-34, which provides for the organizational structure of the regional commission in Georgia. The SGRC Board membership includes the chief elected official of each county and municipality of the area. O.C.G.A. §50-8-39.1 provides that the member governments are liable for any debts or obligations of a regional commission. Separate financial statements may be obtained from:

Southern Georgia Regional Commission
327 West Savannah Avenue
Valdosta, Georgia 31601

SUPPLEMENTARY INFORMATION

IRWIN COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Sheriff's Drug Enforcement Fund – This fund is used to account for collection and disbursement of federally forfeited funds which are to be used solely for local drug enforcement.

E-911 Fund – This fund is used to account for collection and disbursement of telephone charges to operate an Emergency 911 system.

Drug Abuse Treatment & Education Fund – This fund is used to account for collection and disbursement of monies used exclusively for drug abuse treatment and education programs relating to controlled substances and marijuana.

Jail Improvement Fund – This fund is used to account for an additional 10% on all fines collected for the purpose of jail additions and improvements.

Juvenile Services Fund – This fund is used to account for collection and disbursement of monies to be used in providing supplemental community based services to juvenile offenders.

IRWIN COUNTY, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
AUGUST 31, 2024**

ASSETS	Special Revenue Funds					Totals
	Sheriff's Drug Enforcement	E-911	Drug Abuse Treatment & Education	Jail Improvement	Juvenile Services	
Cash and cash equivalents	\$ 4,783	\$ 26,141	\$ 21,256	\$ 27,437	\$ 839	\$ 80,456
Due from other governments	-	12,465	-	-	-	12,465
Total assets	\$ 4,783	\$ 38,606	\$ 21,256	\$ 27,437	\$ 839	\$ 92,921
LIABILITIES AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ -	\$ 5,796	\$ 10,000	\$ -	\$ -	\$ 15,796
Total liabilities	-	5,796	10,000	-	-	15,796
FUND BALANCES						
Restricted for:						
Public safety	4,783	32,810	11,256	-	-	48,849
Committed for:						
Assigned to:						
Judicial	-	-	-	-	839	839
Public safety	-	-	-	27,437	-	27,437
Total fund balances	4,783	32,810	11,256	27,437	839	77,125
Total liabilities and fund balances	\$ 4,783	\$ 38,606	\$ 21,256	\$ 27,437	\$ 839	\$ 92,921

IRWIN COUNTY, GEORGIA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED AUGUST 31, 2024**

	Special Revenue Funds					Totals
	Sheriff's Drug Enforcement	E-911	Drug Abuse Treatment & Education	Jail Improvement	Juvenile Services	
Revenues						
Charges for services	\$ -	\$ 151,961	\$ -	\$ -	\$ -	\$ 151,961
Fines and forfeitures	-	-	9,690	22,068	-	31,758
Interest revenue	59	-	-	-	-	59
Other revenues	15,287	-	-	-	-	15,287
Total revenues	<u>15,346</u>	<u>151,961</u>	<u>9,690</u>	<u>22,068</u>	<u>-</u>	<u>199,065</u>
Expenditures						
Current:						
Public safety	18,735	535,580	11,506	44,803	-	610,624
Capital outlay	-	36,932	-	-	-	36,932
Total expenditures	<u>18,735</u>	<u>572,512</u>	<u>11,506</u>	<u>44,803</u>	<u>-</u>	<u>647,556</u>
Deficiency of revenues under expenditures	<u>(3,389)</u>	<u>(420,551)</u>	<u>(1,816)</u>	<u>(22,735)</u>	<u>-</u>	<u>(448,491)</u>
Other financing sources (uses)						
Transfers in	-	483,999	-	-	-	483,999
Transfers out	-	(200,000)	-	-	-	(200,000)
Total other financing sources (uses)	<u>-</u>	<u>283,999</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>283,999</u>
Net change in fund balances	(3,389)	(136,552)	(1,816)	(22,735)	-	(164,492)
Fund balances, beginning of year	<u>8,172</u>	<u>169,362</u>	<u>13,072</u>	<u>50,172</u>	<u>839</u>	<u>241,617</u>
Fund balances, end of year	<u>\$ 4,783</u>	<u>\$ 32,810</u>	<u>\$ 11,256</u>	<u>\$ 27,437</u>	<u>\$ 839</u>	<u>\$ 77,125</u>

IRWIN COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
FOR THE FISCAL YEAR ENDED AUGUST 31, 2024**

Project Description	Original and Current Estimated Costs	Expenditures		
		Prior Years	Current Year	Total
County projects:	\$ 2,475,000			
Roads, Streets and Bridges		\$ 2,136,905	\$ 410,813	\$ 2,547,718
Landfill		118,525	21,975	140,500
City of Ocilla	2,025,000	1,758,678	220,802	1,979,480
Totals	<u>\$ 4,500,000</u>	<u>\$ 4,014,108</u>	653,590	<u>\$ 4,667,698</u>
Reconciliation to the Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds:				
Debt service principal expenditures already included in amounts above			<u>55,000</u>	
Total per Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds			<u>\$ 708,590</u>	

IRWIN COUNTY, GEORGIA

CUSTODIAL FUNDS

Clerk of Superior Court – This fund is used to account for all monies received by the Clerk of Court on behalf of individuals, private organizations, other governmental units, and other funds.

Probate Court – This fund is used to account for the collection of fees for firearms licenses, certificates, marriage licenses, passports, etc., which are disbursed to other parties.

Sheriff's Office – This fund is used to account for all monies received by the Sheriff's Department on behalf of individuals, private organizations, other governmental units, and other funds.

Tax Commissioner – This fund is used to account for the collection and payment to the County and other taxing units of the property taxes levied, billed, and collected by the Tax Commissioner on behalf of the County and other taxing units.

Magistrate Court – This fund is used to account for the receipt and disbursement of court-ordered fines and fees made on behalf of third parties.

IRWIN COUNTY, GEORGIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION CUSTODIAL FUNDS AUGUST 31, 2024

	Clerk of Superior Court	Probate Court	Sheriff's Office
ASSETS			
Cash and cash equivalents	\$ 100,914	\$ 62,474	\$ 27,010
Taxes receivable	-	-	-
Total assets	100,914	62,474	27,010
LIABILITIES			
Due to others	4,118	14,958	402
Total liabilities	4,118	14,958	402
NET POSITION			
Restricted:			
Individuals, organizations, and other governments	96,796	47,516	26,608
Total net position	\$ 96,796	\$ 47,516	\$ 26,608

<u>Tax Commissioner</u>	<u>Magistrate Court</u>	<u>Total</u>
\$ 170,267	\$ 5,708	\$ 366,373
559,027	-	559,027
<u>729,294</u>	<u>5,708</u>	<u>925,400</u>
<u>652,162</u>	<u>3,224</u>	<u>674,864</u>
<u>652,162</u>	<u>3,224</u>	<u>674,864</u>
<u>77,132</u>	<u>2,484</u>	<u>250,536</u>
<u>\$ 77,132</u>	<u>\$ 2,484</u>	<u>\$ 250,536</u>

IRWIN COUNTY, GEORGIA

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED AUGUST 31, 2024**

	<u>Clerk of Superior Court</u>	<u>Probate Court</u>	<u>Sheriff's Office</u>
ADDITIONS			
Taxes	\$ -	\$ -	\$ -
Fines and fees	-	379,442	13,760
Other custodial collections	<u>287,765</u>	<u>-</u>	<u>-</u>
Total additions	<u>287,765</u>	<u>379,442</u>	<u>13,760</u>
DEDUCTIONS			
Taxes paid to other governments	-	-	-
Other custodial disbursements	<u>269,811</u>	<u>379,127</u>	<u>5,420</u>
Total deductions	<u>269,811</u>	<u>379,127</u>	<u>5,420</u>
Net increase (decrease) in fiduciary net position	17,954	315	8,340
Net position, beginning of year	<u>78,842</u>	<u>47,201</u>	<u>18,268</u>
Net position, end of year	<u><u>\$ 96,796</u></u>	<u><u>\$ 47,516</u></u>	<u><u>\$ 26,608</u></u>

<u>Tax Commissioner</u>	<u>Magistrate Court</u>	<u>Total</u>
\$ 6,492,773	\$ -	\$ 6,492,773
-	86,112	479,314
-	-	287,765
<u>6,492,773</u>	<u>86,112</u>	<u>7,259,852</u>
6,538,127	-	6,538,127
-	84,325	738,683
<u>6,538,127</u>	<u>84,325</u>	<u>7,276,810</u>
(45,354)	1,787	(16,958)
<u>122,486</u>	<u>697</u>	<u>267,494</u>
<u>\$ 77,132</u>	<u>\$ 2,484</u>	<u>\$ 250,536</u>