

GOING FURTHER

**MERIWETHER COUNTY, GEORGIA**  
**ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**SEPTEMBER 30, 2024**



**MERIWETHER COUNTY, GEORGIA**  
**ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**SEPTEMBER 30, 2024**

**Prepared By:**  
**The Meriwether County Finance Department**

## **INTRODUCTORY SECTION**

---

**MERIWETHER COUNTY, GEORGIA**  
**ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

---

**TABLE OF CONTENTS**

	<u>Page</u>
<b>INTRODUCTORY SECTION</b>	
Table of Contents .....	i and ii
<b>FINANCIAL SECTION</b>	
Independent Auditor’s Report.....	1-3
<b>Basic Financial Statements:</b>	
<b>Government-Wide Financial Statements:</b>	
Statement of Net Position .....	4
Statement of Activities .....	5
<b>Fund Financial Statements:</b>	
Balance Sheet – Governmental Funds .....	6
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds .....	7
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities .....	8
General Fund – Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	9 and 10
Fire District O&M Fund – Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual.....	11
Statement of Net Position – Proprietary Fund .....	12
Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Fund .....	13
Statement of Cash Flows – Proprietary Fund .....	14
Statement of Fiduciary Net Position .....	15
Statement of Changes in Fiduciary Net Position .....	16
Notes to Financial Statements .....	17 - 43
<b>Supplementary Information:</b>	
<b>Combining and Individual Fund Statements and Schedules:</b>	
Combining Balance Sheet – Nonmajor Governmental Funds.....	44 and 45
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds .....	46 and 47
Jail Fund – Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	48
Law Library Fund –Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	49
Emergency 911 Fund –Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual .....	50

**MERIWETHER COUNTY, GEORGIA**  
**ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

---

**TABLE OF CONTENTS (Continued)**

	<u>Page</u>
<b>FINANCIAL SECTION (Continued)</b>	
<b>Combining and Individual Fund Statements and Schedules (Continued):</b>	
<b>Drug Fund – Schedule of Revenues, Expenditures, and</b>	
<b>Changes in Fund Balances – Budget and Actual .....</b>	<b>51</b>
<b>Opioid Settlement Fund – Schedule of Revenues, Expenditures, and</b>	
<b>Changes in Fund Balances – Budget and Actual .....</b>	<b>52</b>
<b>Hotel/Motel Tax Fund – Schedule of Revenues, Expenditures, and</b>	
<b>Changes in Fund Balances – Budget and Actual .....</b>	<b>53</b>
<b>Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds .....</b>	<b>54</b>
<b>Schedule of Expenditures of Transportation Special Purpose Local Option Sales Tax Proceeds.....</b>	<b>55</b>
<b>Combining Statement of Fiduciary Net Position – Custodial Funds .....</b>	<b>56</b>
<b>Combining Statement of Changes in Fiduciary Net Position – Custodial Funds.....</b>	<b>57</b>
<b>Schedule of Supplemental Official Income .....</b>	<b>58</b>
<b>Statement of Cash Flows – Component Unit – Water and Sewerage Authority.....</b>	<b>59</b>

## **FINANCIAL SECTION**

---



## INDEPENDENT AUDITOR'S REPORT

---

To the Board of Commissioners  
of Meriwether County, Georgia

### Report on the Audit of the Financial Statements

#### *Opinions*

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Meriwether County, Georgia** (the "County"), as of and for the year ended September 30, 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.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of September 30, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the Fire District O&M Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statement of the Meriwether County Board of Health, which represents 19 percent, -1,418 percent, and 55 percent, respectively, of the assets and deferred outflows of resources, 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 related to the amounts included for the Meriwether County Board of Health, is based solely on the report of the other auditors.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) 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 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 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 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 GAAS 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 GAAS 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 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 consider 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 fund financial statements and schedules, the Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds, as required by the Official Code of Georgia §48-8-121, the Schedule of Expenditures of Transportation Special Purpose Local Option Sales Tax Proceeds, as required by the Official Code of Georgia §48-8-249, and the Schedule of Supplemental Official Income (the "supplementary information"), as listed in the table of contents, 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. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 18, 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 the County's internal control over financial reporting and compliance.

*Mauldin & Jenkins, LLC*

Atlanta, Georgia  
June 18, 2025

# MERIWETHER COUNTY, GEORGIA

## STATEMENT OF NET POSITION SEPTEMBER 30, 2024

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Department of Public Health	Meriwether Water and Sewerage Authority
<b>ASSETS</b>					
Cash and cash equivalents	\$ 17,457,206	\$ 68,408	\$ 17,525,614	\$ 1,454,735	\$ 385,624
Receivables, net of allowances	1,947,936	907	1,948,843	638	219,713
Due from other governments	143,847	-	143,847	-	-
Internal balances	90,284	(90,284)	-	-	-
Inventory	19,605	34,851	54,456	-	-
Prepaid bond insurance	10,482	-	10,482	-	81,337
Prepaid items	563,909	4,573	568,482	-	7,194
Net OPEB asset	-	-	-	64,501	-
Land held for development	2,282,303	-	2,282,303	-	-
Capital assets					
Nondepreciable	2,100,684	2,022,189	4,122,873	-	-
Depreciable, net of accumulated depreciation	16,401,327	582,894	16,984,221	11,186	6,344,789
Total assets	<u>41,017,583</u>	<u>2,623,538</u>	<u>43,641,121</u>	<u>1,531,060</u>	<u>7,038,657</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Deferred charges on refunding	-	-	-	-	457,691
Pension items	-	-	-	184,500	-
OPEB items	-	-	-	76,997	-
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>261,497</u>	<u>457,691</u>
<b>LIABILITIES</b>					
Accounts payable	1,246,734	2,229	1,248,963	2,293	17,539
Retainage payable	325,467	-	325,467	-	-
Accrued liabilities	180,733	3,013	183,746	-	78,943
Financed purchases due within one year	20,650	-	20,650	-	-
Financed purchases due in more than one year	71,922	-	71,922	-	-
Note payable due within one year	-	43,133	43,133	-	-
Note payable due in more than one year	-	1,651,834	1,651,834	-	-
Landfill postclosure care costs due within one year	35,000	-	35,000	-	-
Landfill postclosure care costs due in more than one year	140,000	-	140,000	-	-
Bonds payable due within one year	230,000	-	230,000	-	375,000
Bonds payable due in more than one year	1,951,203	-	1,951,203	-	8,094,216
Compensated absences due within one year	183,635	-	183,635	47,344	-
Compensated absences due in more than one year	122,424	-	122,424	15,782	-
Net pension liability	-	-	-	637,602	-
Net OPEB liability	-	-	-	28,276	-
Total liabilities	<u>4,507,768</u>	<u>1,700,209</u>	<u>6,207,977</u>	<u>731,297</u>	<u>8,565,698</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension items	-	-	-	18,382	-
OPEB items	-	-	-	43,988	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>62,370</u>	<u>-</u>
<b>NET POSITION</b>					
Net investment in capital assets	16,129,182	910,116	17,039,298	11,186	(1,666,736)
Restricted for:					
Judicial	13,653	-	13,653	-	-
Public safety	462,965	-	462,965	-	-
Tourism	7,037	-	7,037	-	-
Capital projects	4,426,273	-	4,426,273	-	-
Health and welfare	159,242	-	159,242	-	-
OPEB benefits	-	-	-	64,501	-
Prior year program income	-	-	-	341,455	-
Unrestricted	15,311,463	13,213	15,324,676	581,748	597,386
Total net position	<u>\$ 36,509,815</u>	<u>\$ 923,329</u>	<u>\$ 37,433,144</u>	<u>\$ 998,890</u>	<u>\$ (1,069,350)</u>

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

**MERIWETHER COUNTY, GEORGIA**  
**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position				
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units	
					Governmental Activities	Business-Type Activities	Total	Department of Public Health	Meriwether Water and Sewerage Authority
<b>Primary government:</b>									
Governmental activities:									
General government	\$ 5,039,225	\$ 315,163	\$ 122,974	\$ -	\$ (4,601,088)	\$ -	\$ (4,601,088)	\$ -	\$ -
Judicial	1,560,803	693,131	2,460	-	(865,212)	-	(865,212)	-	-
Public safety	10,294,042	1,685,755	236,369	560	(8,371,358)	-	(8,371,358)	-	-
Public works	7,194,125	1,395,515	1,831,564	730,666	(3,236,380)	-	(3,236,380)	-	-
Health and welfare	383,936	-	97,263	-	(286,673)	-	(286,673)	-	-
Culture and recreation	351,905	60,976	-	-	(290,929)	-	(290,929)	-	-
Housing and development	681,162	474,528	-	-	(206,634)	-	(206,634)	-	-
Economic development	1,176,132	-	-	-	(1,176,132)	-	(1,176,132)	-	-
Interest on long-term debt	77,041	-	-	-	(77,041)	-	(77,041)	-	-
Total governmental activities	<u>26,758,371</u>	<u>4,625,068</u>	<u>2,290,630</u>	<u>731,226</u>	<u>(19,111,447)</u>	<u>-</u>	<u>(19,111,447)</u>	<u>-</u>	<u>-</u>
Business-type activities:									
Airport	321,653	220,439	-	-	-	(101,214)	(101,214)	-	-
<b>Total primary government</b>	<u>\$ 27,080,024</u>	<u>\$ 4,845,507</u>	<u>\$ 2,290,630</u>	<u>\$ 731,226</u>	<u>(19,111,447)</u>	<u>(101,214)</u>	<u>(19,212,661)</u>	<u>-</u>	<u>-</u>
<b>Component units:</b>									
Department of Public Health	\$ 866,762	\$ 304,817	\$ 859,100	\$ -	-	-	-	297,155	-
Meriwether County Water and Sewerage Authority	815,391	965,584	-	-	-	-	-	-	150,193
Total component units	<u>\$ 1,682,153</u>	<u>\$ 1,270,401</u>	<u>\$ 859,100</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>297,155</u>	<u>150,193</u>
General revenues:									
Property taxes					10,966,014	-	10,966,014	-	-
Sales taxes					9,170,997	-	9,170,997	-	-
Insurance premium taxes					1,138,585	-	1,138,585	-	-
Hotel/motel taxes					8,935	-	8,935	-	-
Alcoholic beverage taxes					28,463	-	28,463	-	-
Other taxes					374,164	-	374,164	-	-
Unrestricted investment earnings					475,921	-	475,921	21,537	5,115
Transfers					(111,072)	111,072	-	-	-
Total general revenues and transfers					<u>22,052,007</u>	<u>111,072</u>	<u>22,163,079</u>	<u>21,537</u>	<u>5,115</u>
Change in net position					2,940,560	9,858	2,950,418	318,692	155,308
Net position, beginning of year					33,569,255	913,471	34,482,726	713,778	(1,224,658)
Change in accounting principle					-	-	-	(33,580)	-
Net position, beginning of year, as adjusted					<u>33,569,255</u>	<u>913,471</u>	<u>34,482,726</u>	<u>680,198</u>	<u>(1,224,658)</u>
Net position, end of year					<u>\$ 36,509,815</u>	<u>\$ 923,329</u>	<u>\$ 37,433,144</u>	<u>\$ 998,890</u>	<u>\$ (1,069,350)</u>

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

**MERIWETHER COUNTY, GEORGIA**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2024**

	General	Fire District O&M	SPLOST	TSPLOST	Industrial Development Authority	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>							
Cash and cash equivalents	\$ 11,978,557	\$ 608,491	\$ 1,721,670	\$ 2,018,010	\$ 550,996	\$ 579,482	\$ 17,457,206
Taxes receivable	350,362	68,432	223,415	193,254	-	-	835,463
Accounts receivable, net of allowance	1,044,342	-	-	-	-	68,131	1,112,473
Due from other governments	143,847	-	-	-	-	-	143,847
Due from other funds	30,540	-	-	-	-	-	30,540
Prepaid items	563,063	-	-	-	846	-	563,909
Land held for development	-	-	-	-	2,282,303	-	2,282,303
Inventory	19,605	-	-	-	-	-	19,605
Advances to other funds	1,381,772	-	-	-	-	-	1,381,772
Total assets	<u>\$ 15,512,088</u>	<u>\$ 676,923</u>	<u>\$ 1,945,085</u>	<u>\$ 2,211,264</u>	<u>\$ 2,834,145</u>	<u>\$ 647,613</u>	<u>\$ 23,827,118</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts payable	\$ 648,373	\$ 14,527	\$ 387,719	\$ 185,590	5,809	\$ 4,716	\$ 1,246,734
Retainage payable	-	-	111,391	214,076	-	-	325,467
Accrued liabilities	151,703	14,323	-	-	7,769	-	173,795
Advances from other funds	-	1,322,028	-	-	-	-	1,322,028
Total liabilities	<u>800,076</u>	<u>1,350,878</u>	<u>499,110</u>	<u>399,666</u>	<u>13,578</u>	<u>4,716</u>	<u>3,068,024</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable revenue - property taxes	295,575	63,614	-	-	-	-	359,189
Total deferred inflows of resources	<u>295,575</u>	<u>63,614</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>359,189</u>
<b>FUND BALANCES</b>							
Fund balances:							
Nonspendable:							
Prepaid items	563,063	-	-	-	846	-	563,909
Advances	1,381,772	-	-	-	-	-	1,381,772
Land held for development	-	-	-	-	2,282,303	-	2,282,303
Inventory	19,605	-	-	-	-	-	19,605
Restricted for:							
Judicial	-	-	-	-	-	13,653	13,653
Public safety	-	-	-	-	-	462,965	462,965
Health and welfare	-	-	-	-	-	159,242	159,242
Tourism	-	-	-	-	-	7,037	7,037
Capital projects	1,069,646	-	1,445,975	1,811,598	-	-	4,327,219
Committed for economic development	-	-	-	-	537,418	-	537,418
Unassigned (deficit)	11,382,351	(737,569)	-	-	-	-	10,644,782
Total fund balances (deficit)	<u>14,416,437</u>	<u>(737,569)</u>	<u>1,445,975</u>	<u>1,811,598</u>	<u>2,820,567</u>	<u>642,897</u>	<u>20,399,905</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 15,512,088</u>	<u>\$ 676,923</u>	<u>\$ 1,945,085</u>	<u>\$ 2,211,264</u>	<u>\$ 2,834,145</u>	<u>\$ 647,613</u>	

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not current financial resources, and therefore, are not reported in the governmental funds.	18,502,011
Other long-term assets are not available to pay for current-period expenditures and, therefore, are not reported in the governmental funds.	10,482
Unavailable revenues are not available to pay for current-period expenditures, and therefore, are deferred in the governmental funds.	359,189
Long-term liabilities are not due and payable in the current period, and therefore, are not reported in governmental funds.	<u>(2,761,772)</u>
Net position of governmental activities	<u>\$ 36,509,815</u>

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

**MERIWETHER COUNTY, GEORGIA  
STATEMENT OF REVENUES, EXPENDITURES, AND  
CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	General	Fire District O&M	SPLOST	TSPLOST	Industrial Development Authority	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues</b>							
Taxes	\$ 14,607,401	\$ 1,823,445	\$ 2,990,951	\$ 2,559,274	\$ -	\$ 8,935	\$ 21,990,006
Licenses and permits	489,259	-	-	-	-	-	489,259
Intergovernmental	2,098,822	-	619,545	-	-	97,263	2,815,630
Charges for services	2,605,698	-	-	-	-	405,053	3,010,751
Fines and forfeitures	727,840	-	-	-	-	131,495	859,335
Interest income	468,561	453	4,112	187,815	6,736	171	667,848
Other revenues	265,723	560	13,739	-	-	-	280,022
Total revenues	<u>21,263,304</u>	<u>1,824,458</u>	<u>3,628,347</u>	<u>2,747,089</u>	<u>6,736</u>	<u>642,917</u>	<u>30,112,851</u>
<b>Expenditures</b>							
Current:							
General government	4,893,285	-	-	-	-	-	4,893,285
Judicial	1,548,315	-	-	-	-	6,754	1,555,069
Public safety	6,019,686	1,273,118	-	-	-	1,261,329	8,554,133
Public works	3,460,794	-	-	-	-	-	3,460,794
Health and welfare	264,519	-	-	-	-	-	264,519
Culture and recreation	326,947	-	-	-	-	5,000	331,947
Housing and development	681,162	-	-	-	-	-	681,162
Economic development	-	-	-	-	1,123,424	-	1,123,424
Intergovernmental	-	-	1,046,173	895,144	-	-	1,941,317
Capital outlay	147,390	-	1,380,417	3,958,841	-	-	5,486,648
Debt service:							
Principal	31,472	220,000	-	-	205,000	-	456,472
Interest and fiscal charges	3,416	87,650	-	-	4,346	-	95,412
Total expenditures	<u>17,376,986</u>	<u>1,580,768</u>	<u>2,426,590</u>	<u>4,853,985</u>	<u>1,332,770</u>	<u>1,273,083</u>	<u>28,844,182</u>
Excess (deficiency) of revenues over expenditures	<u>3,886,318</u>	<u>243,690</u>	<u>1,201,757</u>	<u>(2,106,896)</u>	<u>(1,326,034)</u>	<u>(630,166)</u>	<u>1,268,669</u>
<b>Other financing sources (uses):</b>							
Transfers in	400,000	-	-	-	300,000	1,109,824	1,809,824
Transfers out	(1,520,896)	-	-	-	-	(400,000)	(1,920,896)
Total other financing sources (uses)	<u>(1,120,896)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>300,000</u>	<u>709,824</u>	<u>(111,072)</u>
Net change in fund balances	2,765,422	243,690	1,201,757	(2,106,896)	(1,026,034)	79,658	1,157,597
<b>Fund balances (deficit), beginning of year</b>	11,651,015	(981,259)	244,218	3,918,494	3,846,601	563,239	19,242,308
<b>Fund balances (deficit), end of year</b>	<u>\$ 14,416,437</u>	<u>\$ (737,569)</u>	<u>\$ 1,445,975</u>	<u>\$ 1,811,598</u>	<u>\$ 2,820,567</u>	<u>\$ 642,897</u>	<u>\$ 20,399,905</u>

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

**MERIWETHER COUNTY, GEORGIA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

---

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

Net change in fund balances - total governmental funds.	\$ 1,157,597
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 in the current period.	1,613,229
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.	(302,848)
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. This amount represents the effect of principal retirement during the current year.	491,472
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.	<u>(18,890)</u>
Change in net position of governmental activities	<u>\$ 2,940,560</u>

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

**MERIWETHER COUNTY, GEORGIA  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Property taxes	\$ 10,056,356	\$ 10,556,356	\$ 11,268,862	\$ 712,506
Sales taxes	1,650,000	1,650,000	1,797,327	147,327
Insurance premium taxes	1,110,000	1,110,000	1,138,585	28,585
Alcoholic beverage taxes	25,000	25,000	28,463	3,463
Other taxes	346,500	346,500	374,164	27,664
Licenses and permits	305,000	305,000	489,259	184,259
Intergovernmental	922,210	998,142	2,098,822	1,100,680
Charges for services	2,911,805	2,919,736	2,605,698	(314,038)
Fines and forfeitures	594,500	594,500	727,840	133,340
Interest	115,000	165,067	468,561	303,494
Other revenues	95,000	95,000	265,723	170,723
Total revenues	<u>18,131,371</u>	<u>18,765,301</u>	<u>21,263,304</u>	<u>2,498,003</u>
<b>Expenditures:</b>				
<b>Current:</b>				
<b>General government:</b>				
General government	2,414,990	2,312,283	2,219,249	93,034
County commissioners	631,382	640,698	609,073	31,625
Tax commissioner	526,514	533,200	521,437	11,763
Tax assessor	538,039	544,364	534,289	10,075
Elections	165,774	246,534	234,095	12,439
Courthouse	105,036	105,036	74,024	31,012
Finance	321,794	336,199	331,660	4,539
Information Technology	385,035	386,279	369,458	16,821
Total general government	<u>5,088,564</u>	<u>5,104,593</u>	<u>4,893,285</u>	<u>211,308</u>
<b>Judicial:</b>				
Clerk of superior court	464,802	471,674	450,564	21,110
District attorney	263,947	264,509	264,509	-
Magistrate court	210,403	213,555	190,798	22,757
Juvenile court	118,292	134,375	133,409	966
Probate court	295,619	300,143	282,130	18,013
Public defender	218,184	225,684	225,662	22
Board of equalization	4,950	4,950	1,243	3,707
Total judicial	<u>1,576,197</u>	<u>1,614,890</u>	<u>1,548,315</u>	<u>66,575</u>
<b>Public safety:</b>				
Sheriff's office	4,236,536	4,386,141	3,107,158	1,278,983
Jail operations	527,600	537,600	498,682	38,918
Fire	1,556,013	1,694,954	1,693,712	1,242
Ambulance	399,500	399,500	380,134	19,366
Coroner/medical examiner	53,867	53,980	53,978	2
Emergency management	7,250	7,250	6,795	455
Animal control	283,194	286,938	279,227	7,711
Total public safety	<u>7,063,960</u>	<u>7,366,363</u>	<u>6,019,686</u>	<u>1,346,677</u>

(Continued)

**MERIWETHER COUNTY, GEORGIA  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCES - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Expenditures (Continued):</b>				
<b>Current (Continued):</b>				
<b>Public works:</b>				
Highway and streets administration	\$ 3,456,296	\$ 3,481,793	\$ 3,460,794	\$ 20,999
Total public works	<u>3,456,296</u>	<u>3,481,793</u>	<u>3,460,794</u>	<u>20,999</u>
<b>Health and welfare:</b>				
Healthcare facility	190,500	190,500	190,500	-
Senior center	25,500	25,500	25,500	-
Forestry	24,187	48,519	48,519	-
Total health and welfare	<u>240,187</u>	<u>264,519</u>	<u>264,519</u>	<u>-</u>
<b>Culture and recreation:</b>				
Parks and recreation	221,942	221,942	193,947	27,995
Library	133,000	133,000	133,000	-
Total culture and recreation	<u>354,942</u>	<u>354,942</u>	<u>326,947</u>	<u>27,995</u>
<b>Housing and development:</b>				
Planning and zoning	473,556	672,222	633,922	38,300
Economic development	354,597	354,597	27,240	327,357
Welcome center	20,000	20,000	20,000	-
Total housing and development	<u>848,153</u>	<u>1,046,819</u>	<u>681,162</u>	<u>365,657</u>
<b>Capital outlay</b>	<u>200,000</u>	<u>200,000</u>	<u>147,390</u>	<u>52,610</u>
<b>Debt service:</b>				
Principal	-	-	31,472	(31,472)
Interest	-	-	3,416	(3,416)
Total debt service	<u>-</u>	<u>-</u>	<u>34,888</u>	<u>(34,888)</u>
Total expenditures	<u>18,828,299</u>	<u>19,433,919</u>	<u>17,376,986</u>	<u>2,056,933</u>
Excess (deficiency) of revenues over expenditures	<u>(696,928)</u>	<u>(668,618)</u>	<u>3,886,318</u>	<u>4,554,936</u>
<b>Other financing sources (uses):</b>				
Transfers in	808,000	808,000	400,000	(408,000)
Transfers out	(111,072)	(166,608)	(1,520,896)	(1,354,288)
Total other financing sources (uses)	<u>696,928</u>	<u>641,392</u>	<u>(1,120,896)</u>	<u>(1,762,288)</u>
Net change in fund balances	-	(27,226)	2,765,422	2,792,648
<b>Fund balances, beginning of year</b>	<u>11,651,015</u>	<u>11,651,015</u>	<u>11,651,015</u>	<u>-</u>
<b>Fund balances, end of year</b>	<u>\$ 11,651,015</u>	<u>\$ 11,623,789</u>	<u>\$ 14,416,437</u>	<u>\$ 2,792,648</u>

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

**MERIWETHER COUNTY, GEORGIA  
FIRE DISTRICT O&M FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues:</b>				
Property taxes	\$ 2,118,840	\$ 2,118,840	\$ 1,823,445	\$ (295,395)
Other revenues	500	500	560	60
Interest income	1,000	1,000	453	(547)
Total revenues	<u>2,120,340</u>	<u>2,120,340</u>	<u>1,824,458</u>	<u>(295,882)</u>
<b>Expenditures:</b>				
Current:				
Public safety	1,917,915	1,917,915	1,273,118	644,797
Total current expenditures	<u>1,917,915</u>	<u>1,917,915</u>	<u>1,273,118</u>	<u>644,797</u>
Debt service:				
Principal	220,000	220,000	220,000	-
Interest	82,425	82,425	87,650	(5,225)
Total debt service	<u>302,425</u>	<u>302,425</u>	<u>307,650</u>	<u>(5,225)</u>
Total expenditures	<u>2,220,340</u>	<u>2,220,340</u>	<u>1,580,768</u>	<u>639,572</u>
Excess (deficiency) of revenues over expenditures	(100,000)	(100,000)	243,690	343,690
<b>Other financing sources:</b>				
Transfers in	100,000	100,000	-	(100,000)
Total other financing sources	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>(100,000)</u>
Net change in fund balances	-	-	243,690	243,690
<b>Fund deficit, beginning of year</b>	<u>(981,259)</u>	<u>(981,259)</u>	<u>(981,259)</u>	<u>-</u>
<b>Fund deficit, end of year</b>	<u>\$ (981,259)</u>	<u>\$ (981,259)</u>	<u>\$ (737,569)</u>	<u>\$ 243,690</u>

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

**MERIWETHER COUNTY, GEORGIA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUND**  
**SEPTEMBER 30, 2024**

	<b>Airport Authority</b>
<b>ASSETS</b>	
Current assets:	
Cash	\$ 68,408
Accounts receivable	907
Inventory	34,851
Prepaid items	4,573
Total current assets	108,739
Noncurrent assets:	
Capital assets:	
Nondepreciable	2,022,189
Capital assets, being depreciated	1,029,802
Less accumulated depreciation	(446,908)
Total capital assets, net of accumulated depreciation	2,605,083
Total assets	2,713,822
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	2,229
Due to other funds	30,540
Accrued interest	3,013
Note payable, current	43,133
Total current liabilities	78,915
Long-term liabilities:	
Advance from other funds	59,744
Note payable	1,651,834
Total long-term liabilities	1,711,578
Total liabilities	1,790,493
<b>NET POSITION</b>	
Net investment in capital assets	910,116
Unrestricted	13,213
Total net position	\$ 923,329

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

**MERIWETHER COUNTY, GEORGIA  
STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN NET POSITION  
PROPRIETARY FUND  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<b>Airport Authority</b>
<b>OPERATING REVENUES</b>	
Charges for services	\$ 220,439
Total operating revenues	220,439
<b>OPERATING EXPENSES</b>	
Cost of services	105,181
Supplies and maintenance	60,243
Depreciation expense	86,684
Total operating expenses	252,108
Operating loss	(31,669)
<b>NONOPERATING REVENUES (EXPENSES)</b>	
Interest income	319
Interest expense	(69,864)
Total nonoperating revenues (expenses)	(69,545)
Loss before transfers	(101,214)
Transfers in	111,072
Change in net position	9,858
<b>NET POSITION, beginning of year</b>	913,471
<b>NET POSITION, end of year</b>	\$ 923,329

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

**MERIWETHER COUNTY, GEORGIA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<u><b>Airport Authority</b></u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers	\$ 219,827
Payments to suppliers and service providers	<u>(177,429)</u>
Net cash provided by operating activities	<u>42,398</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Payments made for construction of capital assets	(74,499)
Interfund advance	62,064
Payment on interfund advance	(2,320)
Principal paid on note payable	(41,235)
Interest paid on note payable	<u>(69,838)</u>
Net cash used in capital and related financing activities	<u>(125,828)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Transfer in	<u>111,072</u>
Net cash provided by noncapital financing activities	<u>111,072</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest received	<u>319</u>
Net cash provided by noncapital financing activities	<u>319</u>
Net increase in cash and cash equivalents	27,961
<b>Cash and cash equivalents:</b>	
Beginning of year	<u>40,447</u>
End of year	<u><u>\$ 68,408</u></u>
<b>Reconciliation of operating loss to net cash provided by operating activities:</b>	
Operating loss	\$ (31,669)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	86,684
Increase in accounts receivable	(612)
Increase in prepaids	(1,851)
Increase in inventory	(6,097)
Decrease in accounts payable	<u>(4,057)</u>
Net cash provided by operating activities	<u><u>\$ 42,398</u></u>

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

**MERIWETHER COUNTY, GEORGIA**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**SEPTEMBER 30, 2024**

	<b>Custodial Funds</b>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 1,929,405
Taxes receivable	519,409
Total assets	2,448,814
<b>LIABILITIES</b>	
Due to others	368,599
Uncollected taxes	519,409
Total liabilities	888,008
<b>NET POSITION</b>	
Restricted:	
Individuals, organizations, and other governments	1,560,806
Total net position	\$ 1,560,806

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

**MERIWETHER COUNTY, GEORGIA**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**SEPTEMBER 30, 2024**

---

	<b>Custodial Funds</b>
<b>ADDITIONS</b>	
Property taxes collected for other governments	\$ 19,211,635
Fines and fees collected	737,718
Criminal and civil bonds	905,768
Total additions	20,855,121
<b>DEDUCTIONS</b>	
Property taxes distributed to other governments	19,193,766
Fines and fees disbursed	749,922
Other custodial disbursements	391,574
Total deductions	20,335,262
Change in fiduciary net position	519,859
<b>NET POSITION, beginning of year</b>	<b>1,040,947</b>
<b>NET POSITION, end of year</b>	<b>\$ 1,560,806</b>

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

**MERIWETHER COUNTY, GEORGIA  
NOTES TO FINANCIAL STATEMENTS  
SEPTEMBER 30, 2024**

---

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of Meriwether 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 City's accounting policies are described below.

**A. Reporting Entity**

Meriwether County, Georgia operates under a Board of Commissioners and provides the following services: public safety, roads, public improvements, planning and zoning, courts, tax assessment and collection, health and social services, culture and recreation, and general administrative services.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of the County and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationship with the County.

**Discretely Presented Component Units**

Meriwether County Board of Health issues separately audited financial statements. The Board of Health provides medical services and health education to the citizens of Meriwether County. The County Board of Commissioners has the authority to modify and approve the Board of Health budget and have committed to provide significant financial support. The Board of Health has a June 30<sup>th</sup> year end. The Board's financial statements can be obtained by writing to the Meriwether County Board of Health, 51 Gay Connector Road, Greenville, GA 30222.

The Meriwether County Water and Sewerage Authority was formed to provide water and sewerage services to the citizens of Meriwether County. It is currently providing services to the businesses in the Meriwether Industrial Park. The Authority is fiscally dependent upon the County. Separate financial statements are not prepared for the Authority. The Authority has a September 30<sup>th</sup> year end.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### A. Reporting Entity (Continued)

##### Blended Component Units

The Meriwether County Industrial Development Authority (the “Authority”) seeks new industry and promotes existing industry in Meriwether County. The Authority is fiscally dependent upon the County and the County is responsible for the repayment of the Authority’s outstanding long-term debt. It is reported as a governmental fund with a September 30<sup>th</sup> year end. Separate financial statements are prepared for the Industrial Development Authority and can be obtained from the County Commissioner’s office. The Authority has a fiscal year end of September 30<sup>th</sup>.

The Meriwether County Airport Authority (the “Authority”) accounts for the aviation operations of the County. The Authority is governed by a five-member board appointed by the Board of Commissioners. The County has the ability to impose its will on the Authority in addition to its appointment of the Authority’s governing body. The County is also responsible for the repayment of the Authority’s outstanding long-term debt. It is reported as a proprietary fund with a September 30<sup>th</sup> year end. Separate financial statements are not prepared for the Airport Authority.

##### Related Organizations

Based on GASB criteria, the following related organizations are not under the oversight responsibilities of the Board of Commissioners and their operations are not included in the financial statements. This includes the Meriwether County Board of Education, Meriwether County Department of Family and Child Services, Meriwether County Public Library, and the Meriwether County Senior Center. Disbursements to these units based on contractual agreements have been budgeted and expended as a part of the regular operations of the County.

#### 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 nonfiduciary activities of the primary government and its component units. *Governmental activities* are supported by taxes and intergovernmental revenues. The *primary government* is reported separately from certain legally separate component units for which the primary government is financially accountable. The statement of net position will include noncurrent assets and noncurrent liabilities. In addition, the government-wide statement of activities reflects depreciation expense on the County’s capital assets.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### B. Government-Wide and Fund Financial Statements (Continued)

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

Major individual governmental funds are reported as separate columns in the fund financial statements. Separate financial statements are provided for governmental funds, the proprietary fund, and fiduciary funds, even though the fiduciary funds are excluded from the government-wide financial statements.

#### C. Measurement Focus, Basis of Accounting, and Basis of Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are 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 fiscal period 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.

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, charges for services, intergovernmental grants, and interest 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.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The County reports the following major governmental funds:

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

The **Fire District O&M Fund** is used to account for expenditures and revenues of the County's fire district.

The **SPLOST Fund** is a capital projects fund established to account for major capital expenditures financed by Special Purpose Local Option Sales Tax receipts.

The **TSPLOST Fund** is a capital projects fund established to account for major capital expenditures financed by Transportation Special Purpose Local Option Sales Tax receipts.

The **Industrial Development Authority** is a blended component unit that works to encourage new industry and promote existing industry.

The County reports the following major (and only) proprietary fund:

The **Airport Authority** is a blended component unit that accounts for the aviation operations of the County.

Additionally, the County reports the following fund types:

The **Special Revenue Funds** account for revenue sources that are restricted or committed to expenditure for specific purposes.

The **Custodial Funds** are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments, and ad valorem and property taxes.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, interfund services provided and used have not been eliminated in this process.

Amounts reported as *program revenues* include: 1) charges to customers or applicants for goods, services, or privileges 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.

The County's net position is reported in three parts: 1) net investment in capital assets 2) restricted net position; and 3) unrestricted net position. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

#### D. Budget

The County prepares and adopts its General Fund budget and Special Revenue Funds budgets, which complies with the auditing requirements for local governments so as to provide local taxpayers with an opportunity to gain information concerning the purposes for which local revenues are proposed to be spent and are actually spent and to assist local governments in generally improving local financial management practices while maintaining, preserving, and encouraging the principle of home rule over local matters. Encumbrance accounting is not used by Meriwether County, Georgia.

#### E. Deposits and Investments

The County's cash includes amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County, and nonnegotiable certificates of deposits regardless of date of maturity.

Statutes authorize the County to invest in obligations of the United States and of its agencies and certificates of deposit of banks insured by the FDIC provided, however, that the portion of such certificates of deposit in excess of the amount insured by the FDIC is adequately collateralized. Investments are stated at fair value based upon quoted market prices.

Increases or decreases in fair value during the fiscal period are recognized as a component of interest income.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### F. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal period are reported as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Advances between funds, as reported in the fund financial statements, represent long-term borrowing arrangements with established repayment schedules, and are offset by a nonspendable fund balance account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade and property tax receivables are shown net of an allowance for uncollectible amounts. The allowances for uncollectible amounts on receivable balances represent estimates based on historical collection rates.

#### G. Inventories and Prepaid Items

All inventories are valued at the lower of cost or market using the first-in/first-out (FIFO) method. Inventories consist of expendable supplies held for consumption. The cost is recorded as an asset at the time the individual item is purchased. The cost is recorded as an expenditure in the governmental funds when consumed. Inventories reported in the governmental funds are equally offset by fund balance, which indicates that they do not constitute "available, spendable resources" even though they are a component of net current assets.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. These items are accounted for using the consumption method.

#### H. Capital Assets

Capital assets, which include property, plant, equipment, intangible assets, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$10,000 and an estimated useful life in excess of three fiscal periods. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend useful lives are expensed as incurred.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### H. Capital Assets (Continued)

Major outlays for capital assets and improvements are capitalized as projects are constructed. Capital assets of the primary government are depreciated or amortized using the straight-line method over the following useful lives:

<u>Asset Category</u>	<u>Years</u>
Buildings and improvements	20-40
Machinery and equipment	5-15
Vehicles	3-5
Infrastructure	40

#### I. 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) and so will not be recognized as an outflow of resources (expense/expenditure) until then. Currently, the County has no items that qualify for reporting as deferred outflows of resources.

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 represents an acquisition of fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has one type of item that qualifies for reporting in this category under the modified accrual basis of accounting. The governmental funds report unavailable revenues from property taxes as these amounts are deferred and will be recognized as inflows of resources in the period in which the amounts become available.

In the statement of net position for the Water and Sewerage Authority (discretely presented component unit), there is one item that qualifies for reporting as a deferred outflow of resources - the deferred charge on refunding. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### I. Deferred Outflows/Inflows of Resources (Continued)

The statement of net position for the Department of Public Health (discretely presented component unit) has deferred inflows and outflows related to the recording of changes in net pension liability and net OPEB asset. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the actuary which adjust the net pension liability and net OPEB asset for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension and OPEB expense over the expected remaining service lives of plan members. Changes in actuarial assumptions, which adjust the net pension liability and net OPEB asset are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension and OPEB expense over the expected remaining service lives of plan members. The difference between projected investment return on pension and OPEB investments and actual return on those investments is also deferred and amortized against pension and OPEB expense over a five-year period. Additionally, any contributions made to the plans before year end but subsequent to the measurement date of the net pension liability and net OPEB asset are reported as deferred outflows of resources.

#### J. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation benefits. All vacation is accrued when incurred in the government-wide financial statements as these amounts will be paid to employees upon termination or retirement. Employees can accrue a maximum of 240 hours of vacation pay. Sick leave benefits do not vest; therefore, unused sick leave is not recorded in the financial statements. A liability for these amounts is reported in governmental funds if they have matured, for example, because of employee resignations or retirements.

#### K. Long-Term Obligations

In the government-wide financial statements and in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts are accrued and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable discount or premium. Bond issuance costs are expensed in the fiscal period of issuance.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### K. Long-Term Obligations (Continued)

In the 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. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### L. Fund Equity

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

**Fund Balance** – Generally, fund balance represents the difference between the assets and liabilities and deferred inflows of resources under the current financial resources management focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purpose for which amounts in those funds can be spent.

Fund balances are classified as follows:

*Nonspendable* – Fund balances are reported as nonspendable 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 they include amounts that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation.

*Committed* – Fund balances are reported as committed when they include amounts that can be used only for the specific purposes determined by a formal action (i.e., resolution) of the County government. Further the limitation that has been placed on the resources can only be removed by the highest level of decision-making authority.

*Assigned* – Fund balances are reported as assigned when they include amounts intended to be used by the County for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed.

## 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 classification for the County's General Fund and includes all spendable amounts not contained in the other classifications. The County reports positive unassigned fund balance only in the General Fund. Negative unassigned fund balances may be reported in all funds.

The Board of Commissioners establishes (and modifies or rescinds) fund balance commitments by passage of an ordinance or resolution. This is typically done through adoption and amendment of the budget. A fund balance commitment is further indicated in the budget document as a designation or commitment of the fund (such as for special incentives).

**Flow Assumptions** – When both restricted and unrestricted amounts of fund balance 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 balance, it is the County's policy to use fund balance in the following order: (1) Committed, (2) Assigned, and (3) Unassigned.

**Net Position** – Net position represents the difference between assets and deferred outflows of resources and liabilities and 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 or restricted fund balance 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 position is available.

#### M. Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, deferred inflows of resources, and liabilities and disclosures 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 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

#### A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Position

The governmental fund balance sheet includes reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide statement of net position. One 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 governmental funds”. The details of this \$2,761,772 difference are as follows:

General obligation bonds payable	\$ (2,110,000)
Unamortized premium	(71,203)
Financed purchases	(92,572)
Landfill liability	(175,000)
Accrued interest	(6,938)
Compensated absences	<u>(306,059)</u>
Net adjustment to reduce <i>fund balance - total governmental funds</i> to arrive at <i>net position - governmental activities</i>	<u><u>\$ (2,761,772)</u></u>

#### B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-Wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that “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”. The details of this \$1,613,229 difference are as follows:

Capital outlay	\$ 2,960,149
Depreciation expense	<u>(1,346,920)</u>
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position - governmental activities</i>	<u><u>\$ 1,613,229</u></u>

## NOTES TO FINANCIAL STATEMENTS

**NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL (CONTINUED)**

**B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-Wide Statement of Activities (Continued)**

Another element of that reconciliation states that “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 details of this \$491,472 difference are as follows:

Principal payments of financed purchases	\$	19,992
Principal payments of general obligation bonds payable		220,000
Principal payments on revenue bonds payable		205,000
Principal payments of notes payable		11,480
Change in landfill postclosure liability		35,000
Net adjustment to increase <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position - governmental activities</i>		\$ 491,472

Another element of that reconciliation states that “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”. The details of this \$18,890 difference are as follows:

Compensated absences	\$	(34,664)
Change in accrued interest		733
Amortization of prepaid bond insurance		(2,597)
Amortization of bond premium		17,638
Net adjustment to reduce <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position - governmental activities</i>		\$ (18,890)

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 3. LEGAL COMPLIANCE – BUDGETS

#### A. Budgets and Budgetary Accounting

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

1. The Budget Officer submits to the Board of Commissioners a proposed operating budget for the following fiscal year. The operating budget includes the proposed expenditures and the means of financing those expenditures.
2. Public hearings are conducted to obtain taxpayer comments.
3. The budget is then legally enacted through passage of an ordinance. All appropriations lapse at year end. The legal level of control is exercised by the Board of Commissioners on a departmental basis.
4. The budgets are adopted on a basis consistent with generally accepted accounting principles.
5. The budget amounts shown in the financial statements are the final authorized amounts as revised during the year by approval of the Board of Commissioners.

Budgeted amounts are as originally adopted, or as amended by the Board of Commissioners. The supplementary budgetary appropriations made are reflected in the final budget amounts. The County did not adopt a budget for the Sheriff Drug Forfeiture Fund for fiscal year 2024.

#### **Deficit Fund Equity**

The Fire District O&M Fund had a deficit fund balance of \$737,569 at September 30, 2024. This is the result of an advance from the General Fund, which will be paid back annually with property tax revenues collected within the County fire district based on its millage rate in effect each tax year.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 3. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

#### B. Excess Expenditures Over Appropriations

For the year ended September 30, 2024 expenditures exceeded the budget as follows:

<u>Fund/Department</u>	<u>Excess</u>
General Fund:	
Debt service - principal	\$ 31,472
Debt service - interest	3,416
Fire District O&M Fund:	
Debt service - interest	5,225
Law Library Fund	
Judicial	2,754
Emergency 911 Fund:	
Public safety	1,109,823

The excess of expenditures over budget that are noted above were primarily funded by budgetary savings in other departments, transfers in from other funds, and use of fund balance.

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 4. DEPOSITS AND INVESTMENTS

**Custodial Credit Risk.** 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 and County policy 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 of the State of Georgia. Amounts that exceed standard depository insurance limits are required to be collateralized either: (1) individually by the financial institutions through pledged obligations of the U.S. Government, obligations backed by the full faith and credit of the U.S. Government, obligations of the State of Georgia or other states, or obligations of counties, municipalities, or public authorities of the State of Georgia, or (2) participation in the State of Georgia Secure Deposit Program. As of September 30, 2024, the County's deposits were insured and/or collateralized as defined by state statutes and GASB pronouncements. Additionally, as of September 30, 2024, the County had deposits with three (3) financial institutions collateralized by the State of Georgia Secure Deposit Program, which is administered by the Office of the State Treasurer, and requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on the tier assigned by the state. As of September 30, 2024, all of the County's deposits with financial institutions were insured and/or collateralized as required by state statutes.

**Credit Risk.** State statutes authorize the Authority to invest in U.S. Government obligations; U.S. Government agency obligations; obligations of the State of Georgia; obligations of other counties; municipal corporations and political subdivisions of the State of Georgia which are rated "AA" or better by Moody's Investors Service, Inc.; negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America or any national banking association; repurchase agreements when collateralized by the U.S. Government or agency obligations; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. Investments are stated at fair value, based on quoted market prices.

**Categorization of Cash Equivalents.** The County reported cash equivalents of \$12,745,227 in Georgia Fund 1, a local government investment pool. This pool, created by OCGA 36-83-8, is a stable asset value investment pool, which follows Fitch's criteria for AAAf-rated money market funds and is regulated by the Georgia Office of the State Treasurer. 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 per share). The asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participants' shares sold and redeemed based on \$1 per share. The pool also adjusts the value of its investments to fair value as of year end and the County's investment in the Georgia Fund 1 is reported at fair value. The County considers amounts held in Georgia Fund 1 as cash equivalents for financial statement presentation. As of September 30, 2024, the weighted-average maturity of the pool was 17 days.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 5. RECEIVABLES

Receivables at September 30, 2024, for the County's individual major funds and nonmajor funds in the aggregate are as follows:

	<b>General</b>	<b>SPLOST</b>	<b>TSPLOST</b>
Receivables:			
Accounts	\$ 1,914,043	\$ -	\$ -
Taxes	350,362	223,415	193,254
Intergovernmental	143,847	-	-
Total receivables	2,408,252	223,415	193,254
Less allowance for uncollectible	869,701	-	-
Net total receivable	\$ 1,538,551	\$ 223,415	\$ 193,254
	<b>Fire District O&amp;M</b>	<b>Nonmajor Governmental</b>	<b>Airport</b>
Receivables:			
Accounts	\$ -	\$ 68,131	\$ 907
Taxes	68,432	-	-
Total receivables	68,432	68,131	907
Less allowance for uncollectible	-	-	-
Net total receivable	\$ 68,432	\$ 68,131	\$ 907

Property taxes for the 2024 fiscal year were levied on October 1, 2023. Bills are payable on or before December 20, 2023, after which the applicable property is subject to lien and penalties and interest are assessed by the County.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. CAPITAL ASSETS

#### A. Primary Government

Capital asset activity for the year ended September 30, 2024 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
<b>Governmental Activities:</b>					
Capital assets, not being depreciated:					
Land and improvements	\$ 359,169	\$ -	\$ -	\$ -	\$ 359,169
Construction in progress	-	1,956,176	-	(214,661)	1,741,515
Total capital assets, not being depreciated	<u>359,169</u>	<u>1,956,176</u>	<u>-</u>	<u>(214,661)</u>	<u>2,100,684</u>
Capital assets, being depreciated:					
Buildings and improvements	16,653,192	10,913	-	214,661	16,878,766
Machinery and equipment	15,718,011	993,060	-	-	16,711,071
Infrastructure	7,615,965	-	-	-	7,615,965
Total capital assets, being depreciated	<u>39,987,168</u>	<u>1,003,973</u>	<u>-</u>	<u>214,661</u>	<u>41,205,802</u>
Less accumulated depreciation for:					
Buildings and improvements	(9,045,866)	(340,414)	-	-	(9,386,280)
Machinery and equipment	(12,301,366)	(816,107)	-	-	(13,117,473)
Infrastructure	(2,110,323)	(190,399)	-	-	(2,300,722)
Total accumulated depreciation	<u>(23,457,555)</u>	<u>(1,346,920)</u>	<u>-</u>	<u>-</u>	<u>(24,804,475)</u>
Total capital assets, being depreciated, net	<u>16,529,613</u>	<u>(342,947)</u>	<u>-</u>	<u>214,661</u>	<u>16,401,327</u>
Governmental activities capital assets, net	<u>\$ 16,888,782</u>	<u>\$ 1,613,229</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,502,011</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. CAPITAL ASSETS (CONTINUED)

#### A. Primary Government (Continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Transfers/ Decreases</u>	<u>Ending Balance</u>
<b>Business-Type Activities</b>				
Capital assets, not being depreciated:				
Construction in progress	\$ 2,022,189	\$ -	\$ -	\$ 2,022,189
Capital assets, being depreciated:				
Buildings and improvements	665,000	-	-	665,000
Machinery and equipment	364,802	-	-	364,802
Total capital assets, being depreciated	<u>1,029,802</u>	<u>-</u>	<u>-</u>	<u>1,029,802</u>
Less accumulated depreciation for:				
Buildings and improvements	(321,999)	(68,444)	-	(390,443)
Machinery and equipment	(38,225)	(18,240)	-	(56,465)
Total accumulated depreciation	<u>(360,224)</u>	<u>(86,684)</u>	<u>-</u>	<u>(446,908)</u>
Total capital assets, being depreciated, net	<u>669,578</u>	<u>(86,684)</u>	<u>-</u>	<u>582,894</u>
Business-type activities capital assets, net	<u>\$ 2,691,767</u>	<u>\$ (86,684)</u>	<u>\$ -</u>	<u>\$ 2,605,083</u>

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

Governmental activities:	
General government	\$ 125,295
Judicial	3,695
Public safety	651,814
Public works	374,719
Health and welfare	119,417
Culture and recreation	19,958
Economic development	52,022
Total depreciation expense - governmental activities	<u>\$ 1,346,920</u>
Business-type activities:	
Airport	<u>\$ 86,684</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. CAPITAL ASSETS (CONTINUED)

#### B. Discretely Presented Component Unit – Meriwether County Water and Sewerage Authority

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Transfers</u>	<u>Ending Balance</u>
Capital assets, not being depreciated:				
Construction in progress	\$ -	\$ 89,443	\$ (89,443)	\$ -
Capital assets, being depreciated:				
Water system	6,859,011	-	-	6,859,011
Sewer system	1,668,576	-	-	1,668,576
Furniture and equipment	120,449	-	89,443	209,892
Total capital assets, being depreciated	<u>8,648,036</u>	<u>-</u>	<u>89,443</u>	<u>8,737,479</u>
Less accumulated depreciation for:				
Water system	(1,563,885)	(171,475)	-	(1,735,360)
Sewer system	(500,568)	(41,714)	-	(542,282)
Furniture and equipment	(105,720)	(9,328)	-	(115,048)
Total accumulated depreciation	<u>(2,170,173)</u>	<u>(222,517)</u>	<u>-</u>	<u>(2,392,690)</u>
Total capital assets, being depreciated, net	<u>6,477,863</u>	<u>(222,517)</u>	<u>89,443</u>	<u>6,344,789</u>
Total capital assets, net	<u>\$ 6,477,863</u>	<u>\$ (133,074)</u>	<u>\$ -</u>	<u>\$ 6,344,789</u>

#### C. Discretely Presented Component Unit – Meriwether County Board of Health

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets, being depreciated:				
Machinery and equipment	\$ 112,831	\$ -	\$ (4,579)	\$ 108,252
Vehicles	23,027	-	-	23,027
Total capital assets, being depreciated	<u>135,858</u>	<u>-</u>	<u>(4,579)</u>	<u>131,279</u>
Less accumulated depreciation for:				
Machinery and equipment	(97,606)	(4,039)	4,579	(97,066)
Vehicles	(21,876)	(1,151)	-	(23,027)
Total accumulated depreciation	<u>(119,482)</u>	<u>(5,190)</u>	<u>4,579</u>	<u>(120,093)</u>
Total capital assets, being depreciated, net	<u>\$ 16,376</u>	<u>\$ (5,190)</u>	<u>\$ -</u>	<u>\$ 11,186</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 7. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of September 30, 2024, is as follows:

Due to/from other funds and advances to/from other funds:

<b>Receivable fund</b>	<b>Payable fund</b>	<b>Amount</b>
General Fund	Airport Authority	\$ 30,540
<b>Advances from</b>	<b>Advances to</b>	<b>Amount</b>
General Fund	Fire District O&M Fund	\$ 1,322,028
General Fund	Airport Authority	59,744
		<u>\$ 1,381,772</u>

The balance resulted from (1) the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur. The due to/from balance is expected to be repaid within one year.

The advance to the Fire District O&M Fund from the General Fund is to supplement operations and will be paid back over time utilizing property tax collections attributable to the County's fire district. The advance to the Airport Authority from the General Fund is to pay a balance to complete an airport hangar project and will be paid back over time utilizing service revenues generated by airport operations.

Interfund transfers for the year ended September 30, 2024 were as follows:

<b>Transfers In</b>	<b>Transfers Out</b>	<b>Amount</b>
General Fund	Nonmajor Governmental Funds	\$ 400,000
Nonmajor Governmental Funds	General Fund	1,109,824
Industrial Development Authority	General Fund	300,000
Airport Authority	General Fund	111,072
		<u>\$ 1,920,896</u>

Transfers are used to: (1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them and (2) use unrestricted revenues collected in the General Fund and restricted revenue collected in the nonmajor funds to finance various programs accounted for in other funds in accordance with budgetary authorizations. Transfers from the General Fund to the Industrial Development Authority are used for monthly appropriations to cover operating costs and for payments to cover debt service on the 2008 Revenue Bonds. Transfers from the General Fund to the Airport Authority are to supplement operations and debt service payments on the Authority's note payable.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. LONG-TERM DEBT

#### A. Primary Government

The following is a summary of long-term debt activity for the year ended September 30, 2024:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>Governmental Activities:</b>					
Direct placement -					
Revenue bonds payable - IDA	\$ 205,000	\$ -	\$ (205,000)	\$ -	\$ -
General obligation bonds payable	2,330,000	-	(220,000)	2,110,000	230,000
Plus: Premiums	88,841	-	(17,638)	71,203	-
Total bonds payable	<u>2,623,841</u>	<u>-</u>	<u>(442,638)</u>	<u>2,181,203</u>	<u>230,000</u>
Financed purchases - direct borrowing	112,564	-	(19,992)	92,572	20,650
Note payable - direct borrowing	11,480	-	(11,480)	-	-
Compensated absences	271,395	217,954	(183,290)	306,059	183,635
Landfill postclosure care liability	<u>210,000</u>	<u>-</u>	<u>(35,000)</u>	<u>175,000</u>	<u>35,000</u>
Governmental activities long-term liabilities	<u>\$ 3,229,280</u>	<u>\$ 217,954</u>	<u>\$ (692,400)</u>	<u>\$ 2,754,834</u>	<u>\$ 469,285</u>
	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>Business-Type Activities:</b>					
Note payable - direct borrowing	<u>\$ 1,736,202</u>	<u>\$ -</u>	<u>\$ (41,235)</u>	<u>\$ 1,694,967</u>	<u>\$ 43,133</u>
Business-type activities long-term liabilities	<u>\$ 1,736,202</u>	<u>\$ -</u>	<u>\$ (41,235)</u>	<u>\$ 1,694,967</u>	<u>\$ 43,133</u>

Compensated absences are liquidated in the funds from which the employees' salaries are paid, which include the General Fund and Fire District O&M Fund, as well as the Industrial Development Authority.

#### Direct Placement General Obligation Bonds Payable

In March 2017, the County issued \$3,500,000 of direct placement general obligation bonds for the purpose of financing the construction, and/or renovation of County fire stations and acquisition of fire trucks and equipment for use within the County's fire district. The County has levied an ad valorem tax within the County's Fire District sufficient to meet the debt service requirements of the bonds. Principal payments on the bonds are due annually commencing on March 1, 2018 until maturity March 1, 2032. Interest payments on the bonds are due semiannually commencing on March 1, 2018 until maturity at an interest rate ranging from 2.00% - 4.00%. The County's debt service requirements to maturity on its general obligation bonds from direct borrowings are as follows (see following page):

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. LONG-TERM DEBT (CONTINUED)

#### A. Primary Government (Continued)

##### Direct Placement General Obligation Bonds Payable (Continued)

Year ending September 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 230,000	\$ 79,225	\$ 309,225
2026	240,000	70,400	310,400
2027	250,000	60,600	310,600
2028	255,000	50,500	305,500
2029	265,000	40,100	305,100
2030-2032	870,000	53,000	923,000
Total	<u>\$ 2,110,000</u>	<u>\$ 353,825</u>	<u>\$ 2,463,825</u>

##### Financed Purchases from Direct Borrowing

The County has a financed purchase agreement for the acquisition of seven public works vehicles with a financial institution. The financed purchase is for a period of three years at an interest rate of 3.25% annually. As of September 30, 2024, the County had \$181,650 of vehicles with associated accumulated depreciation of \$125,425 financed under the purchase agreement. As of September 30, 2024, the future payments for the financed purchase from direct borrowings are as follows:

Year ending September 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 20,650	\$ 2,759	\$ 23,409
2026	21,329	2,079	23,408
2027	22,031	1,378	23,409
2028	22,758	652	23,410
2029	5,804	47	5,851
Total	<u>\$ 92,572</u>	<u>\$ 6,915</u>	<u>\$ 99,487</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. LONG-TERM DEBT (CONTINUED)

#### A. Primary Government (Continued)

##### Note Payable from Direct Borrowing

The County's Airport Authority entered into a note payable with a financial institution to finance hangar construction and other airport upgrades in an amount of \$1,739,467 payable over a twenty-five-year period. During 2023, the note was finalized, and the Authority began making principal and interest payments on the note. The note bears interest at a variable rate based on the *Wall Street Journal* prime rate of five-year adjustable rates ranging from 4.00% - 8.00% and is payable each month beginning in August 2024 through July 2048. The Authority's debt service requirements to maturity on its note payable from direct borrowing is as follows:

Year ending September 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 43,133	\$ 67,939	\$ 111,072
2026	44,916	66,157	111,073
2027	46,771	64,301	111,072
2028	48,529	62,543	111,072
2029	50,709	60,363	111,072
2030-2034	286,596	268,765	555,361
2035-2039	350,928	204,434	555,362
2040-2044	429,652	125,710	555,362
2045-2048	393,733	31,745	425,478
Total	<u>\$ 1,694,967</u>	<u>\$ 951,957</u>	<u>\$ 2,646,924</u>

##### Landfill Postclosure Care Cost

State and federal laws and regulations require the County to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. A liability has been recognized based on the expected future postclosure care costs that will be incurred. The recognition of these landfill postclosure care costs has been accrued in full because the landfill is no longer accepting waste. The estimated liability for landfill postclosure care costs is \$175,000 as of September 30, 2024, which is based on 100% usage (filled) of the landfill. This liability is reported in the government-wide financial statements.

The estimated total current cost of the landfill postclosure care of \$175,000 is based on what it would cost to perform all postclosure care in fiscal year 2024. Actual costs may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. LONG-TERM DEBT (CONTINUED)

#### B. Discretely Presented Component Unit – Meriwether County Water and Sewerage Authority

The following is a summary of long-term debt activity for the year ended September 30, 2024:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Direct placement -					
Revenue Bonds Payable, Series 2016A and 2016B	\$ 8,500,000	\$ -	\$ (365,000)	\$ 8,135,000	\$ 375,000
Plus: premium	372,047	-	(37,831)	334,216	-
Total bonds payable	<u>\$ 8,872,047</u>	<u>\$ -</u>	<u>\$ (402,831)</u>	<u>\$ 8,469,216</u>	<u>\$ 375,000</u>

**Revenue Bonds from Direct Placement.** In July 2016, the Meriwether County Water and Sewerage Authority issued the direct placement Series 2016 A and B Refunding Revenue Bonds. The Bonds were issued for the purpose of refunding and paying off the outstanding principal and accrued interest on the Authority's previously issued bonds. As a result of this transaction, the Water and Sewerage Authority reports a deferred charge on refunding, which is reported as a deferred outflow of resources. This item is being recognized as an expense (amortized) over the life of the Bonds using the effective interest method.

The Series 2016 A and B Revenue Refunding Bonds contain a provision that in any event of default, the principal amount of all bonds then outstanding shall become due and payable immediately, together with the interest accrued to the date of such acceleration, and interest on the bonds shall cease to accrue after the date of such acceleration. An event of default is defined in the bond resolution as an event in which payment of the principal or interest of any of the bonds shall not be made when it becomes due and payable, either at maturity or by proceedings optional or scheduled mandatory redemption. The Bonds also contain certain covenants to provide net revenues to pay the debt service of the Bonds as well as certain sinking fund requirements. Payments are due semiannually and began in July 2016 and conclude in July 2040 at interest rates ranging from 2.00% - 4.00%. As of September 30, 2024, the future payments for the bonds payable from direct placement are as follows:

Year ending September 30,	Principal	Interest	Total
2025	\$ 375,000	\$ 315,775	\$ 690,775
2026	390,000	300,775	690,775
2027	405,000	285,175	690,175
2028	420,000	268,975	688,975
2029	435,000	252,175	687,175
2030-2034	2,455,000	985,075	3,440,075
2035-2039	2,995,000	455,375	3,450,375
2040	660,000	23,100	683,100
Total	<u>\$ 8,135,000</u>	<u>\$ 2,886,425</u>	<u>\$ 11,021,425</u>

## NOTES TO FINANCIAL STATEMENTS

---

### **NOTE 9. DEFINED CONTRIBUTION PLAN**

County employees are covered by the Meriwether County Employee's Retirement Plan 401(a), a defined contribution and profit-sharing plan for full-time County employees that have completed 90 days of service and worked at least 1,000 hours a year. Under the plan, the County contributes nonelective contributions of 4% of employee compensation. For the year ended September 30, 2024, the County contributed 4% of employee's gross pay to the 401(a) fund for all eligible employees. For Elected Officials and Department Heads, the vested interest in these nonelective contributions in the employee account is 100%. For all other employees, the vested interest is 0% until the employee has completed five years of service, at which time the account becomes 100% vested. In addition to the nonelective contributions made by the County, the employee can elect to contribute from 0% to 100% of their compensation to the plan as an after-tax contribution. Mass Mutual has been selected to administer the plan and act as trustee. Plan provisions and contribution requirements are established or amended by a resolution of the County Commissioners. As of September 30, 2024, 115 employees were participants in the plan, total employer contributions to the plan were \$248,846 and total employee contributions were \$260.

Meriwether County employees may elect to participate in a deferred compensation plan 457(b) through Mass Mutual, the administrator. Participating employees may elect to defer up to \$19,000 of their includible compensation as provided in IRC Section 457. Meriwether County is not required to contribute to the plan and made no contributions for the current year or prior years. Employees contributed approximately \$273,754 for the year ended September 30, 2024. As of September 30, 2024, 142 employees were participants in the plan.

### **NOTE 10. RISK MANAGEMENT**

The County is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has joined together with other municipalities in the state as part of the Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund and the Georgia Municipal Association Group Self-Insurance Workers' Compensation Fund, public entity risk pools currently operating as common risk management and insurance programs for member local governments.

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.

## NOTES TO FINANCIAL STATEMENTS

---

### **NOTE 10. RISK MANAGEMENT (CONTINUED)**

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the workers' compensation law of Georgia. The funds are to pay all 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.

There were no significant reductions of insurance coverage from coverage in the prior year. Management believes that the coverage is adequate to preclude any significant uninsured risk exposure to the County. Settled claims have not exceeded the coverage in the past three fiscal years.

### **NOTE 11. COMMITMENTS AND CONTINGENCIES**

#### **Litigation**

The County is subject to risk of certain legal actions for events arising in the course of County operations. 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.

#### **Grant Contingencies**

The activities of the County include revenues received from federal and state governments and expenditures related to federal and state funded grant programs. These programs are subject to program compliance audits by the grantors or their representatives. Based upon prior experience, County management believes such disallowances, if any, will not be significant.

### **NOTE 12. JOINT VENTURES**

Under Georgia law, the County, in conjunction with other cities and counties in the Central Georgia area, is a member of the Three Rivers Regional Commission (TRRC) and is required to pay annual dues thereto. Membership in the TRRC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the TRRC in Georgia. The TRRC Board membership includes the chief elected official of each county and various municipalities of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of the TRRC. The County paid \$14,190 in membership dues during the year ended September 30, 2024. Separate financial statements may be obtained from the following:

Three Rivers Regional Commission  
120 N. Hill Street  
Griffin, Georgia 30223

## NOTES TO FINANCIAL STATEMENTS

---

### NOTE 13. HOTEL/MOTEL TAX

The County has levied a 5% lodging tax. During the year ended September 30, 2024, the County collected \$8,935 in hotel/motel taxes and the Hotel/Motel Tax Fund reported expenditures of \$5,000 for the promotion of tourism in accordance with the provisions of O.C.G.A. 48-13-51.

### NOTE 14. TAX ABATEMENTS

The Meriwether County Industrial Development Authority is authorized under Title 36 Chapter 62 of the Official Code of Georgia to effect tax abatements. The Authority's tax abatements encourage economic growth and development throughout the County. For the duration of time the taxes are being abated, the company financing their project is required to meet certain goals in order to remain eligible to receive the abatement. The goals the Authority requires the companies to meet are the community jobs goal, and the community investment goal. The number of jobs and amount of investment required by these goals vary between agreements. If these goals are not met, a provision for the recapture of a portion of the value of the incentive being provided to the company is available. The Authority has the right to terminate this agreement without any further liability effective immediately upon giving written notice to the other parties involved.

For the year ended September 30, 2024, the Authority abated ad valorem taxes totaling \$680,372 under the program previously described. Included in that amount are the following tax abatement agreements that each exceeded 10 percent of the total amount abated:

<u>Tax Abatement Project</u>	<u>Percentage Abated</u>	<u>Amount of Taxes Abated</u>
Mando America Corporation Project	50.00%	\$ 622,542
Dongwon Autopart Technology Georgia, LLC Project	26.67%	57,830
		<u>\$ 680,372</u>

## **SUPPLEMENTARY INFORMATION**

---

## NONMAJOR GOVERNMENTAL FUNDS

---

### Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted or committed to expenditures for particular purposes.

**Jail Fund** – to account for funds collected to be used for law enforcement activities; these funds are restricted by the Official Code of Georgia Annotated (OCGA) 15-11-71.

**Law Library Fund** – to account for the revenues and related expenditures of operating the County's Law Library; these funds are restricted by OCGA 36-15.

**Emergency 911 Fund** – to account for the monthly 911 charge to help fund the cost of providing emergency 911 services; these funds are restricted by OCGA 46-5-134.

**Drug Fund** – to account for funds collected from fines and forfeitures to be used to create and maintain a Drug Abuse Treatment and Education Fund; these funds are restricted by OCGA 15-21-100.

**Opioid Settlement Fund** – to account for the restricted funds received from legal settlements related to the nationwide opioid epidemic.

**Hotel/Motel Tax Fund** – to account for the collection of hotel/motel taxes within the County that are restricted for the promotion of tourism.

**Sheriff Drug Forfeiture Fund** – to account for the use of confiscated assets by the Sheriff's Department; these funds are restricted by the applicable State of Georgia confiscation and seizure laws.

**MERIWETHER COUNTY, GEORGIA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2024**

<b>ASSETS</b>	<b>Special Revenue Funds</b>			
	<b>Jail</b>	<b>Law Library</b>	<b>Emergency 911</b>	<b>Drug</b>
Cash and cash equivalents	\$ 68,262	\$ 13,653	\$ 15,690	\$ 54,462
Accounts receivable	-	-	66,827	130
Due from other funds	-	-	-	-
Total assets	\$ 68,262	\$ 13,653	\$ 82,517	\$ 54,592
<b>LIABILITIES, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 4,128	\$ -	\$ -	\$ 588
Total liabilities	4,128	-	-	588
<b>FUND BALANCES</b>				
Restricted for:				
Law library operations	-	13,653	-	-
Public safety	64,134	-	82,517	54,004
Health and welfare	-	-	-	-
Tourism	-	-	-	-
Total fund balances	64,134	13,653	82,517	54,004
Total liabilities and fund balances	\$ 68,262	\$ 13,653	\$ 82,517	\$ 54,592

<b>Special Revenue Funds</b>			<b>Total</b>
<b>Opioid Settlement</b>	<b>Hotel/Motel Tax</b>	<b>Sheriff Drug Forfeiture</b>	<b>Nonmajor Governmental Funds</b>
\$ 159,242	\$ 5,863	\$ 262,310	\$ 579,482
-	1,174	-	68,131
-	-	-	-
<u>\$ 159,242</u>	<u>\$ 7,037</u>	<u>\$ 262,310</u>	<u>\$ 647,613</u>
\$ -	\$ -	\$ -	\$ 4,716
-	-	-	4,716
-	-	-	13,653
-	-	262,310	462,965
159,242	-	-	159,242
-	7,037	-	7,037
<u>159,242</u>	<u>7,037</u>	<u>262,310</u>	<u>642,897</u>
<u>\$ 159,242</u>	<u>\$ 7,037</u>	<u>\$ 262,310</u>	<u>\$ 647,613</u>

**MERIWETHER COUNTY, GEORGIA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<b>Special Revenue Funds</b>			
	<b>Jail</b>	<b>Law Library</b>	<b>Emergency 911</b>	<b>Drug</b>
<b>Revenues:</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Fines and forfeitures	49,490	4,464	-	11,600
Charges for services	-	-	405,053	-
Intergovernmental	-	-	-	-
Interest income	29	-	103	26
Total revenues	<u>49,519</u>	<u>4,464</u>	<u>405,156</u>	<u>11,626</u>
<b>Expenditures:</b>				
Current				
Public safety	34,351	-	1,109,823	6,371
Culture and recreation	-	-	-	-
Judicial	-	6,754	-	-
Total expenditures	<u>34,351</u>	<u>6,754</u>	<u>1,109,823</u>	<u>6,371</u>
Excess (deficiency) of revenues over expenditures	<u>15,168</u>	<u>(2,290)</u>	<u>(704,667)</u>	<u>5,255</u>
<b>Other financing sources (uses):</b>				
Transfers in	-	-	1,109,824	-
Transfers out	-	-	(400,000)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>709,824</u>	<u>-</u>
Net change in fund balances	15,168	(2,290)	5,157	5,255
<b>Fund balances, beginning of year</b>	<u>48,966</u>	<u>15,943</u>	<u>77,360</u>	<u>48,749</u>
<b>Fund balances, end of year</b>	<u>\$ 64,134</u>	<u>\$ 13,653</u>	<u>\$ 82,517</u>	<u>\$ 54,004</u>

Special Revenue Funds			Total
Opioid Settlement	Hotel/Motel Tax	Sheriff Drug Forfeiture	Nonmajor Governmental Funds
\$ -	\$ 8,935	\$ -	\$ 8,935
-	-	65,941	131,495
-	-	-	405,053
97,263	-	-	97,263
13	-	-	171
<u>97,276</u>	<u>8,935</u>	<u>65,941</u>	<u>642,917</u>
8	-	110,776	1,261,329
-	5,000	-	5,000
-	-	-	6,754
<u>8</u>	<u>5,000</u>	<u>110,776</u>	<u>1,273,083</u>
97,268	3,935	(44,835)	(630,166)
-	-	-	1,109,824
-	-	-	(400,000)
-	-	-	709,824
97,268	3,935	(44,835)	79,658
61,974	3,102	307,145	563,239
<u>\$ 159,242</u>	<u>\$ 7,037</u>	<u>\$ 262,310</u>	<u>\$ 642,897</u>

**MERIWETHER COUNTY, GEORGIA  
JAIL FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues:</b>				
Fines and forfeitures	\$ 50,000	\$ 50,000	\$ 49,490	\$ (510)
Interest income	-	-	29	29
Total revenues	<u>50,000</u>	<u>50,000</u>	<u>49,519</u>	<u>(481)</u>
<b>Expenditures:</b>				
Current				
Public safety	50,000	50,000	34,351	15,649
Total expenditures	<u>50,000</u>	<u>50,000</u>	<u>34,351</u>	<u>15,649</u>
Net change in fund balance	-	-	15,168	15,168
<b>Fund balance, beginning of year</b>	<u>48,966</u>	<u>48,966</u>	<u>48,966</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 48,966</u>	<u>\$ 48,966</u>	<u>\$ 64,134</u>	<u>\$ 15,168</u>

**MERIWETHER COUNTY, GEORGIA  
LAW LIBRARY FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues:</b>				
Fines and forfeitures	\$ 4,000	\$ 4,000	\$ 4,464	\$ 464
Total revenues	<u>4,000</u>	<u>4,000</u>	<u>4,464</u>	<u>464</u>
<b>Expenditures:</b>				
Current				
Judicial	4,000	4,000	6,754	(2,754)
Total expenditures	<u>4,000</u>	<u>4,000</u>	<u>6,754</u>	<u>(2,754)</u>
Net change in fund balance	-	-	(2,290)	(2,290)
<b>Fund balance, beginning of year</b>	<u>15,943</u>	<u>15,943</u>	<u>15,943</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 15,943</u>	<u>\$ 15,943</u>	<u>\$ 13,653</u>	<u>\$ (2,290)</u>

**MERIWETHER COUNTY, GEORGIA  
EMERGENCY 911 FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues:</b>				
Charges for services	\$ 425,000	\$ 425,000	\$ 405,053	\$ (19,947)
Interest income	-	-	103	103
Total revenues	<u>425,000</u>	<u>425,000</u>	<u>405,156</u>	<u>(19,844)</u>
<b>Expenditures:</b>				
Current				
Public safety	-	-	1,109,823	(1,109,823)
Total expenditures	<u>-</u>	<u>-</u>	<u>1,109,823</u>	<u>(1,109,823)</u>
Excess (deficiency) of revenues over expenditures	425,000	425,000	(704,667)	(1,129,667)
<b>Other financing sources (uses)</b>				
Transfers in	-	-	1,109,824	1,109,824
Transfers out	(425,000)	(425,000)	(400,000)	25,000
Total other financing sources (uses)	<u>(425,000)</u>	<u>(425,000)</u>	<u>709,824</u>	<u>1,134,824</u>
Net change in fund balance	-	-	5,157	5,157
<b>Fund balance, beginning of year</b>	<u>77,360</u>	<u>77,360</u>	<u>77,360</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 77,360</u>	<u>\$ 77,360</u>	<u>\$ 82,517</u>	<u>\$ 5,157</u>

**MERIWETHER COUNTY, GEORGIA  
DRUG FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues:</b>				
Fines and forfeitures	\$ 30,000	\$ 30,000	\$ 11,600	\$ (18,400)
Interest income	-	-	26	26
Total revenues	<u>30,000</u>	<u>30,000</u>	<u>11,626</u>	<u>(18,374)</u>
<b>Expenditures:</b>				
Current				
Public safety	30,000	30,000	6,371	23,629
Total expenditures	<u>30,000</u>	<u>30,000</u>	<u>6,371</u>	<u>23,629</u>
Net change in fund balance	-	-	5,255	5,255
<b>Fund balance, beginning of year</b>	<u>48,749</u>	<u>48,749</u>	<u>48,749</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 48,749</u>	<u>\$ 48,749</u>	<u>\$ 54,004</u>	<u>\$ 5,255</u>

**MERIWETHER COUNTY, GEORGIA  
OPIOID SETTLEMENT FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ 97,276	\$ 97,276	\$ 97,263	\$ (13)
Interest income	-	-	13	13
Total revenues	<u>97,276</u>	<u>97,276</u>	<u>97,276</u>	<u>-</u>
<b>Expenditures:</b>				
Current				
Public safety	97,276	97,276	8	97,268
Total expenditures	<u>97,276</u>	<u>97,276</u>	<u>8</u>	<u>97,268</u>
Net change in fund balance	-	-	97,268	97,268
<b>Fund balance, beginning of year</b>	<u>61,974</u>	<u>61,974</u>	<u>61,974</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 61,974</u>	<u>\$ 61,974</u>	<u>\$ 159,242</u>	<u>\$ 97,268</u>

**MERIWETHER COUNTY, GEORGIA  
HOTEL/MOTEL TAX FUND  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Budget		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues:</b>				
Taxes	\$ 5,000	\$ 5,000	\$ 8,935	\$ 3,935
Total revenues	<u>5,000</u>	<u>5,000</u>	<u>8,935</u>	<u>3,935</u>
<b>Expenditures:</b>				
Current				
Culture and recreation	5,000	5,000	5,000	-
Total expenditures	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
Net change in fund balance	-	-	3,935	3,935
<b>Fund balance, beginning of year</b>	<u>3,102</u>	<u>3,102</u>	<u>3,102</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 3,102</u>	<u>\$ 3,102</u>	<u>\$ 7,037</u>	<u>\$ 3,935</u>

**MERIWETHER COUNTY, GEORGIA**  
**SCHEDULE OF EXPENDITURES OF**  
**SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
<b>SPLOST VII</b>						
Building renovation	\$ 462,774	\$ 717,182	\$ 717,182	\$ -	\$ 717,182	100%
Construction of ambulance station	462,774	215,000	186,525	-	186,525	87%
Roads	3,321,630	3,321,630	2,775,162	-	2,775,162	84%
Public safety equipment	231,387	1,100,468	1,100,468	-	1,100,468	100%
Public works equipment	462,774	462,774	448,995	-	448,995	97%
Information technology and communications equipment	1,307,436	1,307,436	834,451	-	834,451	64%
GIS technology	231,387	231,387	170,793	-	170,793	74%
Recreation	149,838	149,838	12,831	-	12,831	9%
City of Greenville	414,222	414,222	384,455	-	384,455	93%
City of Gay	41,922	41,922	39,057	-	39,057	93%
City of Lone Oak	43,860	43,860	40,421	-	40,421	92%
City of Luthersville	413,202	413,202	383,465	-	383,465	93%
City of Manchester	2,000,730	2,000,730	1,856,107	-	1,856,107	93%
City of Warm Springs	201,044	201,044	186,440	-	186,440	93%
City of Woodbury	455,022	455,022	421,597	-	421,597	93%
Total SPLOST VII	<u>\$ 10,200,002</u>	<u>\$ 11,075,717</u>	<u>\$ 9,557,949</u>	<u>\$ -</u>	<u>\$ 9,557,949</u>	
<b>SPLOST VIII</b>						
Roads and transportation	\$ 3,000,000	\$ 3,000,000	\$ 2,308,987 (1)	\$ 271,425	\$ 2,580,412	86%
Public safety vehicles and equipment	996,489	996,489	466,145	260,445	726,590	73%
Sheriff's office vehicles and equipment	415,250	606,204	472,592	133,612	606,204	100%
Public works vehicles and equipment	452,544	848,663	841,375 (2)	7,288	848,663	100%
Recreation	100,000	38,168	38,167	-	38,167	100%
Water system expansion	100,000	7,066	7,066 (2)	-	7,066	100%
Information technology	492,176	349,419	349,419	-	349,419	100%
Building renovations	1,116,000	1,116,000	411,051	586,935	997,986	89%
Records management	25,000	25,000	-	12,428	12,428	50%
City of Greenville	209,541	474,412	353,022	121,391	474,413	100%
City of Gay	41,000	48,869	35,649	13,219	48,868	100%
City of Lone Oak	43,000	49,247	37,351	11,896	49,247	100%
City of Luthersville	405,000	473,244	352,152	121,092	473,244	100%
City of Manchester	1,961,000	2,291,435	1,705,113	586,323	2,291,436	100%
City of Warm Springs	197,000	225,285	171,294	53,992	225,286	100%
City of Woodbury	446,000	526,063	387,804	138,260	526,064	100%
Total SPLOST VIII	<u>\$ 10,000,000</u>	<u>\$ 11,075,564</u>	<u>\$ 7,937,187</u>	<u>\$ 2,318,306</u>	<u>\$ 10,255,493</u>	
				\$ 108,284 (3)		
				<u>\$ 2,426,590</u>		

(1) - County management revised the opening total reported to exclude \$525,000 of project expenditures that were funded by the state of Georgia.

(2) - \$18,454 was reallocated between the two projects to accurately reflect opening year balances.

(3) - In 2024, \$108,284 of expenditures were funded via insurance proceeds of \$13,739 and a FEMA intergovernmental grant receipt of \$94,545.

# MERIWETHER COUNTY, GEORGIA

## SCHEDULE OF EXPENDITURES OF TRANSPORTATION SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
<b>2020 TSPLOST</b>						
Patching, leveling, milling, and resurfacing	\$ 150,000	\$ 150,000	\$ -	\$ -	\$ -	0%
Grading, drainage, and paving gravel roads	4,452,900	4,452,900	863,625	3,381,098	4,244,723	95%
Bridge and culvert repairs and/or replacement	472,950	594,950	494,950	100,000	594,950	100%
Stormwater and drainage improvements associated with transportation projects	175,000	175,000	-	-	-	0%
Transportation signage and safety improvements	25,000	25,000	-	-	-	0%
Equipment dedicated to road and transportation maintenance and improvement	250,000	871,800	394,057	477,743	871,800	100%
City of Greenville	345,100	402,402	298,536	103,866	402,402	100%
City of Gay	34,850	40,637	30,148	10,489	40,637	100%
City of Lone Oak	36,550	42,619	31,619	11,001	42,620	100%
City of Luthersville	344,250	401,285	297,674	103,610	401,284	100%
City of Manchester	1,666,850	1,943,010	1,441,331	501,680	1,943,011	100%
City of Warm Springs	167,450	195,254	144,856	50,398	195,254	100%
City of Woodbury	379,100	442,049	327,949	114,100	442,049	100%
<b>Total 2020 TSPLOST</b>	<b>\$ 8,500,000</b>	<b>\$ 9,736,906</b>	<b>\$ 4,324,745</b>	<b>\$ 4,853,985</b>	<b>\$ 9,178,730</b>	

## **CUSTODIAL FUNDS**

---

Custodial funds are used to account for assets held by the government as an agent for individuals, private organizations, and other governments.

**Tax Commissioner** - to account for the collection of all property taxes which are collected and disbursed to the County and other government units.

**Sheriff** - to account for collection of cash bonds, fines, forfeitures, and other fees which are disbursed to other parties.

The following custodial funds are used to account for fines, fees and other moneys collected by the courts and remitted to other parties in accordance with court orders and state law:

**Clerk of Superior Court**  
**Probate Court**  
**Magistrate Court**

**MERIWETHER COUNTY, GEORGIA**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**SEPTEMBER 30, 2024**

<b>ASSETS</b>	<b>Tax Commissioner</b>	<b>Clerk of Superior Court</b>	<b>Probate Court</b>	<b>Magistrate Court</b>	<b>Sheriff</b>	<b>Total</b>
Cash and cash equivalents	\$ 749,781	\$ 715,558	\$ 28,347	\$ 11,927	\$ 423,792	\$ 1,929,405
Taxes receivable	519,409	-	-	-	-	519,409
Total assets	<u>\$ 1,269,190</u>	<u>\$ 715,558</u>	<u>\$ 28,347</u>	<u>\$ 11,927</u>	<u>\$ 423,792</u>	<u>\$ 2,448,814</u>
<b>LIABILITIES</b>						
Due to others	\$ 323,292	\$ 33,350	\$ 8,995	\$ 2,962	\$ -	\$ 368,599
Uncollected taxes	519,409	-	-	-	-	519,409
Total liabilities	<u>\$ 842,701</u>	<u>\$ 33,350</u>	<u>\$ 8,995</u>	<u>\$ 2,962</u>	<u>\$ -</u>	<u>\$ 888,008</u>
<b>NET POSITION</b>						
Restricted:						
Individuals, organizations, and other governments	<u>\$ 426,489</u>	<u>\$ 682,208</u>	<u>\$ 19,352</u>	<u>\$ 8,965</u>	<u>\$ 423,792</u>	<u>\$ 1,560,806</u>
Total net position	<u>\$ 426,489</u>	<u>\$ 682,208</u>	<u>\$ 19,352</u>	<u>\$ 8,965</u>	<u>\$ 423,792</u>	<u>\$ 1,560,806</u>

**MERIWETHER COUNTY, GEORGIA  
COMBINING STATEMENT OF CHANGES IN  
FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	<b>Tax Commissioner</b>	<b>Clerk of Superior Court</b>	<b>Probate Court</b>	<b>Magistrate Court</b>	<b>Sheriff</b>	<b>Total</b>
<b>ADDITIONS</b>						
Property taxes collected for other governments	\$ 19,211,635	\$ -	\$ -	\$ -	\$ -	\$ 19,211,635
Fines and fees collected	-	486,540	217,303	33,875	-	737,718
Criminal and civil bonds	-	622,842	-	46,624	236,302	905,768
<b>Total additions</b>	<b>19,211,635</b>	<b>1,109,382</b>	<b>217,303</b>	<b>80,499</b>	<b>236,302</b>	<b>20,855,121</b>
<b>DEDUCTIONS</b>						
Property taxes distributed to other governments	19,193,766	-	-	-	-	19,193,766
Fines and fees disbursed	-	504,033	210,166	35,723	-	749,922
Other custodial disbursements	-	132,840	-	50,853	207,881	391,574
<b>Total deductions</b>	<b>19,193,766</b>	<b>636,873</b>	<b>210,166</b>	<b>86,576</b>	<b>207,881</b>	<b>20,335,262</b>
<b>Net increase (decrease) in fiduciary net position</b>	<b>17,869</b>	<b>472,509</b>	<b>7,137</b>	<b>(6,077)</b>	<b>28,421</b>	<b>519,859</b>
<b>Net position, beginning of year</b>	<b>408,620</b>	<b>209,699</b>	<b>12,215</b>	<b>15,042</b>	<b>395,371</b>	<b>1,040,947</b>
<b>Net position, end of year</b>	<b>\$ 426,489</b>	<b>\$ 682,208</b>	<b>\$ 19,352</b>	<b>\$ 8,965</b>	<b>\$ 423,792</b>	<b>\$ 1,560,806</b>

**MERWIETHER COUNTY, GEORGIA**  
**SCHEDULE OF SUPPLEMENTAL OFFICIAL INCOME**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

---

<u>County Constitutional Officer</u>	<u>Supplemental Income Type</u>	<u>Amount Collected</u>	<u>Amount Disbursed</u>	<u>Amount Retained by County Officer</u>
Tax Commissioner	Fee for collection of taxes for other governments	\$ 6,436	\$ -	\$ 6,436

**COMPONENT UNIT – WATER AND SEWERAGE AUTHORITY**

---

**MERIWETHER COUNTY, GEORGIA**  
**STATEMENT OF CASH FLOWS**  
**COMPONENT UNIT - WATER AND SEWERAGE AUTHORITY**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2024**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	\$ 979,169
Payments to suppliers	(247,368)
Net cash provided by operating activities	<u>731,801</u>
 <b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Purchases of capital assets	(89,443)
Principal repayments on bonds payable	(365,000)
Interest paid on long-term borrowings	(326,598)
Net cash used in capital and related financing activities	<u>(781,041)</u>
 <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Interest received	5,115
Net cash provided by investing activities	<u>5,115</u>
Net decrease in cash	(44,125)
 <b>Cash:</b>	
Beginning of year	<u>429,749</u>
End of year	<u><u>\$ 385,624</u></u>
 <b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	
Operating income	\$ 496,750
Adjustments to reconcile operating income to net cash provided by operating activities	
Depreciation	222,517
Changes in assets and liabilities:	
Increase in accounts receivable	(209,194)
Decrease in due from primary government	222,779
Decrease in accounts payable and accrued expenses	(1,051)
Net cash provided by operating activities	<u><u>\$ 731,801</u></u>

See Notes to Financial Statements.