

STEWART COUNTY, GEORGIA

FINANCIAL REPORT

**FOR THE YEAR ENDED
DECEMBER 31, 2023**

INTRODUCTORY SECTION

STEWART COUNTY, GEORGIA

FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2023

TABLE OF CONTENTS

Page

INTRODUCTORY SECTION

Table of Contents	i
-------------------------	---

FINANCIAL SECTION

Independent Auditor's Report	1 – 4
------------------------------------	-------

Basic Financial Statements:

Government-Wide Financial Statements:

Statement of Net Position	5 and 6
---------------------------------	---------

Statement of Activities	7 and 8
-------------------------------	---------

Fund Financial Statements:

Balance Sheet – Governmental Funds	9 and 10
--	----------

Statement of Revenues, Expenditures and Changes in Fund

Balances – Governmental Funds	11 and 12
-------------------------------------	-----------

Reconciliation of the Statement of Revenues, Expenditures and Changes in

Fund Balances of Governmental Funds to the Statement of Activities	13
--	----

General Fund – Statement of Revenues, Expenditures and Changes in

Fund Balances – Budget and Actual	14 and 15
---	-----------

ARPA Fund – Statement of Revenues, Expenditures and Changes in

Fund Balances – Budget and Actual	16
---	----

Statement of Net Position – Proprietary Funds	17
---	----

Statement of Revenues, Expenses and Changes in Fund Net Position –

Proprietary Funds	18
-------------------------	----

Statement of Cash Flows – Proprietary Funds	19
---	----

Statement of Fiduciary Net Position – Fiduciary Funds	20
---	----

Statement of Changes in Fiduciary Net Position – Fiduciary Funds	21
--	----

Notes to Financial Statements	22 – 42
-------------------------------------	---------

Supplementary Information:

Combining Balance Sheet – Nonmajor Governmental Funds	43 and 44
---	-----------

Combining Statement of Revenues, Expenditures and Changes in Fund

Balances – Nonmajor Governmental Funds	45 and 46
--	-----------

Schedule of Expenditures of Special Purpose Local Option Sales

Tax Proceeds – 2013 Issue	47
---------------------------------	----

Schedule of Expenditures of Special Purpose Local Option Sales

Tax Proceeds – 2019 Issue	48
---------------------------------	----

Custodial Funds:

Combining Statement of Fiduciary Net Position – Custodial Funds	49 and 50
---	-----------

Combining Statement of Changes in Fiduciary Net Position – Custodial Funds	51 and 52
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FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

**Board of Commissioners
of Stewart County, Georgia
Lumpkin, Georgia**

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Stewart County, Georgia** (“the County”) as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund and the American Rescue Plan Act (“ARPA”) 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 statements of the Stewart County Department of Public Health or the Stewart County Water and Sewerage Authority, which represent 100% of the assets, net position, and revenues of the aggregate discretely presented component units as of December 31, 2023, and the respective changes in financial position thereof for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Stewart County Department of Public Health and the Stewart County Water and Sewerage Authority are based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 (“MD&A”) that accounting principles generally accepted in the United States of America requires 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 (“GASB”), who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County’s basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedules, 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. The Schedules of Expenditures of Special Purpose Local Option Sales Tax Proceeds are presented for purposes of additional analysis, as required by the Official Code of Georgia Annotated (“O.C.G.A”) §48-8-121, and are also 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 combining and individual nonmajor fund financial statements and schedules and the Schedules of Expenditures of Special Purpose Local Option Sales Tax Proceeds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 8, 2024, 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 Stewart County, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
November 8, 2024

BASIC FINANCIAL STATEMENTS

STEWART COUNTY, GEORGIA

STATEMENT OF NET POSITION DECEMBER 31, 2023

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Department of Public Health	Water and Sewerage Authority
ASSETS					
Cash and cash equivalents	\$ 3,284,760	\$ 28,991	\$ 3,313,751	\$ 311,056	\$ 291,590
Receivables, net of allowances:					
Taxes receivable	876,769	-	876,769	-	-
Accounts receivable	6,056	57,433	63,489	622	44,091
Due from other governments	164,380	-	164,380	-	-
Internal balances	(87,412)	87,412	-	-	-
Restricted cash	-	-	-	-	40,418
Prepaid items	35,415	-	35,415	-	-
Right of use assets, amortizable, net of accumulated amortization	-	-	-	4,629	-
Capital assets, nondepreciable	1,850,696	155,906	2,006,602	-	36,400
Capital assets, depreciable, net of accumulated depreciation	11,209,924	474,414	11,684,338	37,623	1,627,501
Total assets	17,340,588	804,156	18,144,744	353,930	2,040,000
DEFERRED OUTFLOWS OF RESOURCES					
Pension and OPEB	-	-	-	296	-
Total deferred outflows of resources	-	-	-	296	-
LIABILITIES					
Accounts payable	284,550	29,405	313,955	14,232	10,144
Accrued liabilities	13,076	24,548	37,624	-	-
Customer deposits	-	-	-	-	23,639
Unearned revenue	355,005	-	355,005	-	-
Due to other governments	19,441	-	19,441	826	-
Financed purchases due within one year	70,877	-	70,877	-	-
Compensated absences due in more than one year	-	-	-	-	-
Notes payable due within one year	-	-	-	-	5,400
Revenue bonds payable due within one	-	-	-	-	19,526
Revenue bonds payable due in more than one year	-	-	-	-	378,483
Right of use liability due within one year	-	-	-	1,424	-
Right of use liability due in more than one year	-	-	-	3,205	-
Landfill post-closure costs due within one year	11,925	-	11,925	-	-
Landfill post-closure costs due in more than one year	179,471	-	179,471	-	-
Total liabilities	934,345	53,953	988,298	19,687	437,192

(Continued)

STEWART COUNTY, GEORGIA

STATEMENT OF NET POSITION DECEMBER 31, 2023

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Department of Public Health	Water and Sewerage Authority
DEFERRED INFLOWS OF RESOURCES					
Pension and OPEB	\$ -	\$ -	\$ -	\$ 7,005	\$ -
Total deferred inflows of resources	-	-	-	7,005	-
NET POSITION					
Net investment in capital assets	12,989,743	630,320	13,620,063	37,623	1,260,492
Restricted for:					
Judicial	126,091	-	126,091	-	-
Public safety	94,206	-	94,206	-	-
Capital projects	929,731	-	929,731	-	-
Culture and recreation	10,623	-	10,623	-	-
Other- Health	-	-	-	13,405	-
Unrestricted	2,255,849	119,883	2,375,732	276,506	342,316
Total net position	\$ 16,406,243	\$ 750,203	\$ 17,156,446	\$ 327,534	\$ 1,602,808

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

STEWART COUNTY, GEORGIA

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2023

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 1,584,734	\$ 12,333	\$ 2,381,310	\$ -
Judicial	543,014	690,027	-	-
Public safety	1,105,047	97,428	-	-
Public works	4,659,088	-	212,849	447
Health and welfare	46,401	-	-	-
Culture and recreation	104,512	-	-	-
Housing and development	43,642	-	-	-
Interest on long-term debt	3,714	-	-	-
Total governmental activities	8,090,152	799,788	2,594,159	447
Business-type activities:				
Emergency Medical Services	1,188,015	477,606	-	199,568
Total business-type activities	1,188,015	477,606	-	199,568
Total primary government	\$ 9,278,167	\$ 1,277,394	\$ 2,594,159	\$ 200,015
Component units:				
Department of Public Health	\$ 191,362	\$ 29,991	\$ 216,832	\$ -
Water and Sewerage Authority	502,130	516,954	-	-
Total component units	\$ 693,492	\$ 546,945	\$ 216,832	\$ -

General revenues:

- Property taxes
- Sales taxes
- Insurance premiums
- Motor vehicle and mobile home
- Other taxes
- Fees from Stewart Detention Center
- Gain from sale of capital assets
- Interest revenue
- Transfers
- Total general revenues
- Change in net position
- Net position, beginning of year, as restated
- Net position, end of year

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

**Net (Expenses) Revenues and
Changes in Net Position**

Primary Government			Component Units	
Governmental Activities	Business-type Activities	Total	Department of Public Health	Water and Sewerage Authority
\$ 808,909	\$ -	\$ 808,909	\$ -	\$ -
147,013	-	147,013	-	-
(1,007,619)	-	(1,007,619)	-	-
(4,445,792)	-	(4,445,792)	-	-
(46,401)	-	(46,401)	-	-
(104,512)	-	(104,512)	-	-
(43,642)	-	(43,642)	-	-
(3,714)	-	(3,714)	-	-
(4,695,758)	-	(4,695,758)	-	-
-	(510,841)	(510,841)	-	-
-	(510,841)	(510,841)	-	-
(4,695,758)	(510,841)	(5,206,599)	-	-
-	-	-	55,461	-
-	-	-	-	14,824
-	-	-	55,461	14,824
2,166,309	-	2,166,309	-	-
1,263,062	-	1,263,062	-	-
251,249	-	251,249	-	-
211,375	-	211,375	-	-
43,543	-	43,543	-	-
632,000	-	632,000	-	-
3,800	-	3,800	-	-
31,996	-	31,996	-	4,561
(669,330)	669,330	-	-	-
3,934,004	669,330	4,603,334	-	4,561
(761,754)	158,489	(603,265)	55,461	19,385
17,167,997	591,714	17,759,711	272,073	1,583,423
\$ 16,406,243	\$ 750,203	\$ 17,156,446	\$ 327,534	\$ 1,602,808

STEWART COUNTY, GEORGIA

**BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2023**

	<u>General Fund</u>	<u>TIA Fund</u>	<u>ARPA Fund</u>	<u>SPLOST 2019 Fund</u>
ASSETS				
Cash and cash equivalents	\$ 1,824,371	\$ 164,132	\$ 355,005	\$ 678,361
Receivables, net				
Taxes receivable	876,769	-	-	-
Accounts receivable	-	-	-	-
Due from other governments	14,523	106,516	-	43,341
Due from other funds	20,190	26,450	-	-
Prepaid items	35,415	-	-	-
	<u>2,771,268</u>	<u>297,098</u>	<u>355,005</u>	<u>721,702</u>
Total assets	\$ 2,771,268	\$ 297,098	\$ 355,005	\$ 721,702
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 197,085	\$ 51,231	\$ -	\$ 23,959
Accrued liabilities	13,076	-	-	-
Unearned revenue	-	-	355,005	-
Due to other governments	-	-	-	19,441
Due to other funds	113,862	-	-	20,190
	<u>324,023</u>	<u>51,231</u>	<u>355,005</u>	<u>63,590</u>
Total liabilities	\$ 324,023	\$ 51,231	\$ 355,005	\$ 63,590
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	751,853	-	-	-
	<u>751,853</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	\$ 751,853	\$ -	\$ -	\$ -
FUND BALANCES				
Fund balances				
Nonspendable for:				
Prepaid items	35,415	-	-	-
Restricted for:				
Judicial	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Capital projects	-	245,867	-	658,112
Unassigned	1,659,977	-	-	-
	<u>1,695,392</u>	<u>245,867</u>	<u>-</u>	<u>658,112</u>
Total fund balances	\$ 1,695,392	\$ 245,867	\$ -	\$ 658,112
Total liabilities, deferred inflows of resources and fund balances	\$ 2,771,268	\$ 297,098	\$ 355,005	\$ 721,702

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

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

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

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

 Financed purchases payable

 Landfill post-closure liability

Net position of governmental activities

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

Nonmajor Governmental Funds	Total Governmental Funds
\$ 262,891	\$ 3,284,760
-	876,769
6,056	6,056
-	164,380
-	46,640
-	35,415
<u>\$ 268,947</u>	<u>\$ 4,414,020</u>

\$ 12,275	\$ 284,550
-	13,076
-	355,005
-	19,441
-	134,052
<u>12,275</u>	<u>806,124</u>

-	751,853
-	751,853

-	35,415
126,091	126,091
94,206	94,206
10,623	10,623
25,752	929,731
-	1,659,977
<u>256,672</u>	<u>2,856,043</u>
<u>\$ 268,947</u>	

13,060,620
751,853

\$ (70,877)	
<u>(191,396)</u>	<u>(262,273)</u>
	<u>\$ 16,406,243</u>

STEWART COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2023

	General Fund	TIA Fund	ARPA Fund	SPLOST 2019 Fund
Revenues				
Property taxes	\$ 1,746,460	\$ -	\$ -	\$ -
Sales tax	162,245	617,887	-	482,930
Insurance premium	251,249	-	-	-
Motor vehicle and mobile home tax	211,375	-	-	-
Other taxes	43,543	-	-	-
Fees from Stewart Detention Center	632,000	-	-	-
Licenses and permits	12,333	-	-	-
Charges for services	582,724	-	-	-
Fines and forfeitures	107,303	-	-	-
Intergovernmental	212,849	-	2,381,310	-
Investment earnings	8,668	2,149	-	-
Miscellaneous	9,690	11,439	50	-
Total revenues	3,980,439	631,475	2,381,360	482,930
Expenditures				
Current:				
General government	1,298,314	-	50	-
Judicial	542,942	-	-	-
Public safety	876,763	-	-	-
Public works	1,408,989	-	2,331,310	-
Health and welfare	46,401	-	-	-
Culture and recreation	4,202	-	-	-
Housing and development	43,642	-	-	-
Intergovernmental	-	-	-	220,263
Capital outlay	-	452,110	-	181,772
Debt service:				
Principal	-	76,367	-	-
Interest	-	5,400	-	-
Total expenditures	4,221,253	533,877	2,331,360	402,035
Excess (deficiency) of revenues over expenditures	(240,814)	97,598	50,000	80,895
Other financing sources (uses)				
Sale of capital assets	3,800	-	-	-
Transfers in	448,763	-	-	-
Transfers out	(794,155)	(300,000)	(50,000)	(98,763)
Total other financing sources (uses)	(341,592)	(300,000)	(50,000)	(98,763)
Net change in fund balances	(582,406)	(202,402)	-	(17,868)
Fund balance, beginning of year	2,277,798	448,269	-	675,980
Fund balance, end of year	\$ 1,695,392	\$ 245,867	\$ -	\$ 658,112

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

Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 1,746,460
-	1,263,062
-	251,249
-	211,375
-	43,543
-	632,000
-	12,333
73,260	655,984
24,168	131,471
-	2,594,159
447	11,264
-	21,179
97,875	7,574,079
-	1,298,364
72	543,014
160,183	1,036,946
-	3,740,299
-	46,401
-	4,202
-	43,642
-	220,263
143,678	777,560
-	76,367
-	5,400
303,933	7,792,458
(206,058)	(218,379)
-	3,800
124,825	573,588
-	(1,242,918)
124,825	(665,530)
(81,233)	(883,909)
337,905	3,739,952
\$ 256,672	\$ 2,856,043

STEWART 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 DECEMBER 31, 2023

Net change in fund balances - total governmental funds	\$	(883,909)
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Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay in the current period.

Capital outlay	\$ 284,463	
Depreciation	<u>(622,573)</u>	(338,110)

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		419,849
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Notes payable and other debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond and other debt principal is an expenditure in the governmental funds, but repayment reduces long-term liabilities in the Statement of Net Position.

Principal payments - financed purchases payable		76,367
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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.

Accrued interest on long-term debt	\$ 1,686	
Landfill post-closure	<u>(37,637)</u>	<u>(35,951)</u>

Changes in net position - governmental activities	\$	<u><u>(761,754)</u></u>
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The accompanying notes are an integral part of these financial statements.

STEWART COUNTY, GEORGIA

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget
Revenues				
Property taxes	\$ 2,444,000	\$ 2,444,000	\$ 1,746,460	\$ (697,540)
Sales tax	-	-	162,245	162,245
Insurance premium	238,000	238,000	251,249	13,249
Motor vehicle and mobile home tax	181,000	181,000	211,375	30,375
Other taxes	72,500	72,500	43,543	(28,957)
Fees from Stewart Detention Center	670,000	670,000	632,000	(38,000)
Licenses and permits	21,350	21,350	12,333	(9,017)
Charges for services	92,700	92,700	582,724	490,024
Fines and forfeitures	165,600	165,600	107,303	(58,297)
Intergovernmental	566,900	566,900	212,849	(354,051)
Investment earnings	-	-	8,668	8,668
Miscellaneous	-	-	9,690	9,690
Total revenues	4,452,050	4,452,050	3,980,439	(471,611)
Expenditures				
Current:				
General government:				
Governing body	444,588	444,588	367,101	77,487
Courthouse/public buildings	99,490	99,490	102,028	(2,538)
Registrar's office	121,823	121,823	93,964	27,859
Tax commissioner	181,419	181,419	170,782	10,637
Tax assessor	137,472	137,472	124,726	12,746
Board of equalization	10,083	10,083	9,062	1,021
General administration	482,653	482,653	430,651	52,002
Total general government	1,477,528	1,477,528	1,298,314	179,214
Judicial:				
Probate court	226,718	226,718	222,806	3,912
Clerk of superior court	248,871	248,871	222,265	26,606
Magistrate	88,875	88,875	86,419	2,456
Juvenile court	19,215	19,215	11,452	7,763
Total judicial	583,679	583,679	542,942	40,737
Public safety:				
Sheriff	893,540	893,540	826,228	67,312
Coroner	193,150	193,150	22,868	170,282
Emergency management	42,822	42,822	27,667	15,155
Regional E911	1,000	1,000	-	1,000
Total public safety	1,130,512	1,130,512	876,763	253,749
Public works:				
Road department	803,950	803,950	1,157,415	(353,465)
Solid waste collection	8,000	8,000	241,254	(233,254)
Landfill post-closure	10,100	10,100	10,320	(220)
Total public works	822,050	822,050	1,408,989	(586,939)

(Continued)

STEWART COUNTY, GEORGIA

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL FOR THE YEAR ENDED DECEMBER 31, 2023

	Original Budget	Final Budget	Actual Amount	Variance with Final Budget
Expenditures (Continued)				
Current (Continued):				
Health and welfare:				
Public health	\$ 46,565	\$ 46,565	\$ 44,554	\$ 2,011
D.F.A.C.S	4,500	4,500	1,847	2,653
Total health and welfare	51,065	51,065	46,401	4,664
Culture and recreation:				
Senior center	5,602	5,602	4,202	1,400
Total culture and recreation	5,602	5,602	4,202	1,400
Housing and development:				
Extension service	67,180	67,180	43,642	23,538
Code enforcement/building inspection	15,060	15,060	-	15,060
Total housing and development	82,240	82,240	43,642	38,598
Total expenditures	4,152,676	4,152,676	4,221,253	(68,577)
Excess (deficiency) of revenues over expenditures	299,374	299,374	(240,814)	(540,188)
Other financing sources (uses)				
Sale of capital assets	-	-	3,800	3,800
Transfers in	-	-	448,763	448,763
Transfers out	-	-	(794,155)	(794,155)
Total other financing sources (uses), net	-	-	(341,592)	(341,592)
Net change in fund balance	299,374	299,374	(582,406)	(881,780)
Fund balance, beginning of year	2,277,798	2,277,798	2,277,798	-
Fund balance, end of year	\$ 2,577,172	\$ 2,577,172	\$ 1,695,392	\$ (881,780)

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

STEWART COUNTY, GEORGIA

**ARPA FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual Amount</u>	<u>Variance with Final Budget</u>
Revenues				
Intergovernmental	\$ 2,381,310	\$ 2,381,310	\$ 2,381,310	\$ -
Miscellaneous	50	50	50	-
Total revenues	<u>2,381,360</u>	<u>2,381,360</u>	<u>2,381,360</u>	<u>-</u>
Expenditures				
Current:				
General government	50	50	50	-
Public works	2,331,310	2,331,310	2,331,310	-
Total expenditures	<u>2,331,360</u>	<u>2,331,360</u>	<u>2,331,360</u>	<u>-</u>
Excess of revenues over expenditures	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Other financing uses				
Transfers out	(50,000)	(50,000)	(50,000)	-
Total other financing uses	<u>(50,000)</u>	<u>(50,000)</u>	<u>(50,000)</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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

STEWART COUNTY, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2023

	<u>Major Enterprise Fund Emergency Medical Services</u>
ASSETS	
Current assets:	
Cash	\$ 28,991
Due from other funds	87,412
Accounts receivable, net of allowance	<u>57,433</u>
Total current assets	<u>173,836</u>
Capital assets:	
Capital assets, nondepreciable	155,906
Capital assets, depreciable, net of accumulated depreciation	<u>474,414</u>
Total noncurrent assets	<u>630,320</u>
Total assets	<u>804,156</u>
LIABILITIES	
Current liabilities:	
Accounts payable	29,405
Accrued salaries	<u>24,548</u>
Total liabilities	<u>53,953</u>
NET POSITION	
Investment in capital assets	630,320
Unrestricted	<u>119,883</u>
Total net position	<u>\$ 750,203</u>

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

STEWART COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Major Enterprise Fund Emergency Medical Services
Operating revenues:	
Charges for services	477,606
Total operating revenues	477,606
Operating expenses:	
Salaries and benefits	920,746
Materials and supplies	132,734
Contractual services	61,064
Repairs and maintenance	1,141
Depreciation	71,600
Total operating expenses	1,187,285
Operating loss	(709,679)
Nonoperating expenses:	
Interest expense	(730)
Total nonoperating expenses	(730)
Loss before capital contributions and transfers	(710,409)
Capital contributions	199,568
Transfers in	669,330
Change in net position	158,489
Net position, beginning of year	591,714
Net position, end of year	\$ 750,203

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

STEWART COUNTY, GEORGIA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	Major Enterprise Fund Emergency Medical Services
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 474,021
Payments to suppliers and service providers	(166,478)
Payments to employees	(916,849)
Net cash used in operating activities	(609,306)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES	
Transfers	669,330
Net cash provided by non-capital financing activities	669,330
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal payments on financed purchases	(32,191)
Acquisition and construction of capital assets	(12,091)
Interest paid	(730)
Net cash used in capital and related financing activities	(45,012)
Net change in cash and cash equivalents	15,012
Cash and cash equivalents:	
Beginning of year	13,979
End of year	\$ 28,991
RECONCILIATION OF OPERATING LOSS TO NET CASH USED IN OPERATING ACTIVITIES	
Operating loss	\$ (709,679)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation	71,600
(Increase) decrease in the following assets:	
Accounts receivable, net	(3,585)
Increase (decrease) in the following liabilities:	
Accounts payable	28,461
Accrued salaries	3,897
Net cash used in operating activities	\$ (609,306)
NON-CASH CAPITAL AND RELATED FINANCING ACTIVITIES	
Contributions of capital assets from other funds	\$ 199,568

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

STEWART COUNTY, GEORGIA

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2023**

		<u>Custodial Funds</u>
	ASSETS	
Cash and cash equivalents		\$ 200,523
Taxes receivable		<u>1,184,625</u>
Total assets		<u>\$ 1,385,148</u>
	LIABILITIES	
Due to others		\$ 28,580
Uncollected taxes		<u>1,184,625</u>
Total liabilities		<u>\$ 1,213,205</u>
	NET POSITION	
Restricted for individuals, organizations, and other governments		<u>\$ 171,943</u>

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

STEWART COUNTY, GEORGIA

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>Custodial Funds</u>
ADDITIONS	
Taxes collected	\$ 4,435,000
Fines and fees collected	228,828
Total additions	<u>4,663,828</u>
DEDUCTIONS	
Taxes disbursed	4,453,254
Other disbursements	213,626
Total deductions	<u>4,666,880</u>
Change in net position	(3,052)
Net position, beginning of year	<u>174,995</u>
Net position, end of year	<u>\$ 171,943</u>

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

NOTES TO FINANCIAL STATEMENTS

STEWART COUNTY, GEORGIA

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

A. Reporting Entity

Stewart County was created by an act of the Georgia General Assembly on December 23, 1830. The County operates under the County Commission-County Manager form of government. Five elected members compose the Board of County Commissioners. The County provides the following services as authorized by state law: general administrative services, public safety, roads and bridges, courts, health and welfare, planning and zoning, and solid waste collection.

As required by GAAP, the financial statements of the reporting entity include those of Stewart County, Georgia (the "primary government") and any component units. A component unit is a legally separate organization for which the elected officials of the primary government are financially accountable. In addition, a component unit can be another organization for which the nature and significance of its relationship with a primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

The component units discussed on the next page are included in the County's reporting entity because of the significance of the operational and financial relationships with the County. In conformity with GAAP, the financial statements of the component units have been included as discretely presented component units. The component unit columns in the basic financial statements include the financial data for the County's component units, as reflected in their most recently audited financial statements. The financial information for the component units is reported in columns separate from the County's financial information to emphasize that they are legally separate from the County.

STEWART COUNTY, GEORGIA

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units

Stewart County Department of Public Health

The Stewart County Department of Public Health (the “Department of Public Health”) is charged with determining the health needs and resources of its jurisdiction, developing programs, activities, and facilities responsive to those needs, and enforcing all laws related to health matters unless they fall under the jurisdiction of other agencies. The County appoints the voting majority of the Board. Although the County does not have the authority to approve or modify the budget for the Department of Public Health, the County provides financial support to the Health Department. The Department of Public Health is presented as a governmental fund type. The Department of Public Health issued separate financial statements that have a June 30 year-end. Complete financial statements can be obtained at the following address:

Stewart County Department of Public Health
211 Health Department Road
Lumpkin, Georgia 31815

Stewart County Water and Sewerage Authority

The Stewart County Water and Sewerage Authority (the “Authority”) is a body corporate and politic and is deemed to be a political subdivision of the State of Georgia and a public corporation. The Authority is composed of five members. One member each is appointed by the governing authorities of the cities of Richland and Lumpkin and three members are appointed by the governing authority of Stewart County. The County does not have the authority to approve or modify the budgets of the Authority, the County is not legally obligated nor has it assumed the obligation to finance the deficits of the Authority. The County does not provide any financial support, nor does it have the right to claim any surpluses that the Authority may have. Complete financial statements can be obtained at the following address:

Stewart County Water and Sewerage Authority
1764 Broad Street
Lumpkin, Georgia. 31815

STEWART COUNTY, GEORGIA

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2023

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function 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 those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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

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

The government-wide financial statements are reported using the economic *resources measurement* focus and the *accrual basis of accounting*, as are the proprietary fund and the fiduciary fund financial statements. The agency funds have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues, including property taxes, 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, intergovernmental grants, charges for services, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

The format of the fund financial statements has been modified by GASB Statement No. 34. Major individual governmental funds are reported as separate columns in the fund financial statements. GASB Statement No. 34 also requires, as required supplementary information, Management's Discussion and Analysis which includes an analytical overview of the County's financial activity.

The County reports the following major governmental funds:

The **General Fund** is established to account for all financial resources of the general government, except those required to be accounted for in another fund. The County-wide solid waste pick-up service is included in the General Fund.

The **American Rescue Plan Act ("ARPA") Fund** is a Special Revenue Fund that accounts for the financial resources provided and subsequently expended from the ARPA grant received from the federal government.

The **Transportation Investment Act ("TIA") Fund** was established to account for the collection of the discretionary portion of special 1% sales tax proceeds and expenditures, which are legally restricted for road maintenance and noncapital projects. "Project" means, without limitation, any new or existing airports, bike lanes, bridges, bus and rail mass transit systems, freight and passenger rail, pedestrian facilities, ports, roads, terminals, and all activities and structures useful and incident to providing, operating, and maintaining the same. The term shall also include direct appropriations to a local government for the purpose of serving as a local match for state or federal funding.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The Special Purpose Local Option Sales Tax ("SPLOST") 2019 Fund is a Capital Projects Fund established to account for the acquisition, construction, equipping and installation of certain capital outlay projects for the benefit of all Stewart County citizens. Financing is provided by the special purpose sales and use tax.

The County reports the following major enterprise fund:

The *Emergency Medical Services Fund* accounts for the operation of the County's fire and ambulance service.

Additionally, the County reports the following fund types:

The *Special Revenue Funds* account for specific revenues that are legally restricted to expenditures for particular purposes.

The *Capital Projects Funds* account for financial resources to be used for the acquisition or construction of major capital facilities.

The *Custodial Funds* are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals. These include the Tax Commissioner, Clerk of Superior Court, Probate Court, Magistrate Court and Sheriff.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule can be payments in lieu of taxes and other charges between the government's water system and other functions of the County.

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, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

The County's net position is reported in three parts: 1) net invested in capital assets, 2) restricted, and 3) unrestricted. 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. Deposits and Investments

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. For purposes of the Statement of Cash Flows, the enterprise funds consider all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

E. Prepaid Items

Prepaid items are accounted for using the consumption method. A prepaid item is recognized when a cash expenditure/expense is made for goods or services that were purchased for consumption, but not consumed as of December 31, 2023.

F. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (i.e., roads, bridges, sidewalks, and similar items acquired subsequent to October 1, 2003) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$7,500 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the time of acquisition plus any ancillary charges incurred to put the asset into service.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Capital Assets (Continued)

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. This includes maintenance and resurfacing of County roads.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

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

<u>Asset Category</u>	<u>Years</u>
Buildings and improvements	15 – 30
Equipment, furniture and vehicles	5 – 10
Infrastructure	30 – 50

G. Compensated Absences

The County's personnel policy permits all full-time and acting full-time employees to receive paid annual leave from five to fifteen days depending on their length of service. Employees must take annual vacation leave within the calendar year beginning January 1 through December 31. Employees will be compensated for accumulated leave upon leaving the employment of the County.

All full-time and acting full-time employees are eligible for sick leave, which is earned at a rate of one day per month regardless of length of service. Employees may accumulate a maximum of fifteen sick days. There is no provision to compensate employees for unused sick pay when they separate from service.

At year-end, no liability exists for unused vacation or sick leave.

H. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. 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 the 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.

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, *deferred outflows of resources*, 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. At December 31, 2023, the County has no items that qualify for reporting in this category.

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

J. 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”.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Fund Equity (Continued)

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

- **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 there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.
- **Committed** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the County Commission through the adoption of a resolution. Only the County Commission may modify or rescind the commitment.
- **Assigned** – Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Through policy, authorization to assign fund balance remains with the Board.
- **Unassigned** – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the General Fund. Negative unassigned fund balances may be reported in all funds.

Flow Assumptions – When both restricted and unrestricted amounts of fund balances are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balances, it is the County's policy to use fund balances in the following order: 1) committed, 2) assigned, and 3) unassigned.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Fund Equity (Continued)

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

K. Use of Estimates

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

L. Tax Abatement Agreements

The County has implemented GASB Statement No. 77, *Tax Abatement Disclosures*. This statement requires the County to disclose information for any tax abatement agreements either entered into by the County, or agreements entered into by other governments that reduce the County's tax revenues.

NOTES TO FINANCIAL STATEMENTS

NOTE 2. BUDGETS AND BUDGETARY ACCOUNTING

Budget process

An operating budget is legally adopted each fiscal year for the General Fund only. Special Revenue Funds are not budgeted. Capital Project Funds are project length budgets.

- a) Prior to the start of the new fiscal year, the County Manager submits to the Board of Commissioners a proposed operating budget for the General Fund only. The operating budget includes proposed expenditures and the means of financing them.
- b) Public hearings are conducted to obtain taxpayer comments, giving notice thereof at least ten days in advance by publication in the official organ of Stewart County.
- c) The budget is then revised as necessary and adopted by the Commission.
- d) The budget as adopted may be revised as necessary and adopted by the Commission.
- e) Formal budgetary integration has been employed. The budget for the General Fund is adopted on a basis consistent with GAAP.
- f) Budgeted amounts are as originally adopted or as amended by the Commission.

The appropriated budget is prepared on a detailed line item basis. Expenditures are budgeted by department. The legal level of control (the level at which expenditures may not legally exceed appropriations) is by department. Budget revisions at this level are subject to final review by the Board of Commissioners. Within these control levels, the County Manager may transfer appropriations without Commission approval for any line except salaries, travel and capital outlay.

Excess expenditures over appropriations

The following departments had excess of actual expenditures over appropriations for the year ended December 31, 2023:

<u>Department</u>	<u>Excess</u>
General Fund	
General Government:	
Courthouse/public buildings	\$ (2,538)
Public Works:	
Road department	(353,465)
Solid waste collection	(233,254)
Landfill post-closure	(220)

NOTES TO FINANCIAL STATEMENTS

NOTE 3. DEPOSITS AND INVESTMENTS

Credit Risk. State statutes authorize the County to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime bankers' acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. The County had no investments as of December 31, 2023.

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

Custodial Credit Risk – Deposits. The County does not have a formal policy for 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. The County limits its exposure to custodial credit risk by requiring deposits to be collateralized in accordance with State law. State statutes require all deposits and investments (other than federal or state governmental instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties or municipalities. The County's funds are on deposit in a credit union which is a member of National Credit Union Administration ("NCUA"). Applicable accounts are insured up to \$250,000. Additionally, the credit union has obtained an irrevocable standby letter of credit from the Federal Home Loan Bank of Atlanta with an amount available of \$5,000,000.

The County's policy is to deposit any available excess funds into interest-bearing money market accounts or certificates of deposit. The County had no certificates of deposit as December 31, 2023.

NOTE 4. RECEIVABLES

Property tax receivables have been reduced to their estimated net realizable value. Estimated uncollectible amounts are based upon historical experience rates and result in a direct reduction of the related revenue amount at the end of the period. The net receivables collected during the year ended December 31, 2023, and collected by February 29, 2024, are recognized as revenues in the year ended December 31, 2023. Net receivables estimated to be collected subsequent to the end of February are deferred as of December 31, 2023, and recorded as revenue when received. Prior year levies were recorded using substantially the same principles, and remaining receivables are reevaluated annually.

Emergency Medical Service ("EMS") Fund accounts receivable are all collections after December 31, 2023 for dates of service on that date or before. Amounts are recorded net of third-party payor allowances and discounts. Patients self-pay accounts are generally considered uncollectible.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. RECEIVABLES (CONTINUED)

Receivables consisted of the following at December 31, 2023:

	General	TIA SPLOST	SPLOST 2019
Receivables:			
Taxes	\$ 931,565	\$ -	\$ -
Due from other governments	14,523	106,516	43,341
Gross receivables	946,088	106,516	43,341
Less allowance	54,796	-	-
Net total receivables	\$ 891,292	\$ 106,516	\$ 43,341

	Nonmajor Governmental	EMS	Total
Receivables:			
Taxes	\$ -	\$ -	\$ 931,565
Accounts	6,056	267,952	274,008
Due from other governments	-	-	164,380
Gross receivables	6,056	267,952	1,369,953
Less allowance	-	210,519	265,315
Net total receivables	\$ 6,056	\$ 57,433	\$ 1,104,638

State law requires that property taxes be based on assessed value, which is 40% of market value. All real and personal property (including motor vehicles) are valued as of January 1 of each year and must be returned for tax purposes by March 1. With the exception of motor vehicles and the property of public utilities, which are valued by the State Revenue Department, all assessments are made by a joint Board of Tax Assessors of Stewart County.

Exemptions are permitted for certain inventories. A homestead exemption is allowed for each taxpayer that is a homeowner and resides in the household as of January 1. There are other exemptions provided by the state and local laws.

Upon completion of all assessments and tax returns, the information is turned over to the County Tax Commissioner for compilation of the tax digest. The completed tax digest must be submitted to the State Revenue Commissioner for approval who must ascertain that real property on the tax digest is in compliance with state law. The State Revenue Commissioner has the option to withhold certain state funding if the mandated 40% level is not reached.

The Stewart County Tax Commissioner distributes tax notices and collects tax payments. Motor vehicle ad valorem taxes are due based upon the birthday of the owner. The 2023 property tax was levied on September 13, 2023 and mailed on October 3, 2023 with a due date of December 20, 2023. The County bills and collects its own property taxes as well as taxes for the State and County School District. Collections of the County taxes and their remittances are accounted for in the Tax Commissioner's Custodial Fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2023 is as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
Governmental activities					
Capital assets, not being depreciated:					
Land	\$ 368,408	\$ -	\$ -	\$ -	\$ 368,408
Construction in progress	1,431,162	51,126	-	-	1,482,288
Total	<u>1,799,570</u>	<u>51,126</u>	<u>-</u>	<u>-</u>	<u>1,850,696</u>
Capital assets, being depreciated:					
Building and improvements	14,804,045	-	-	-	14,804,045
Equipment, furniture and vehicles	3,647,639	233,337	(102,875)	-	3,778,101
Infrastructure	1,575,118	-	-	-	1,575,118
Total	<u>20,026,802</u>	<u>233,337</u>	<u>(102,875)</u>	<u>-</u>	<u>20,157,264</u>
Less accumulated depreciation for:					
Building and improvements	4,888,335	364,077	-	-	5,252,412
Equipment, furniture and vehicles	2,944,635	195,751	(102,875)	-	3,037,511
Infrastructure	594,672	62,745	-	-	657,417
Total	<u>8,427,642</u>	<u>622,573</u>	<u>(102,875)</u>	<u>-</u>	<u>8,947,340</u>
Total capital assets, being depreciated, net	<u>11,599,160</u>	<u>(389,236)</u>	<u>-</u>	<u>-</u>	<u>11,209,924</u>
Governmental activities capital assets, net	<u>\$ 13,398,730</u>	<u>\$ (338,110)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,060,620</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 5. CAPITAL ASSETS (CONTINUED)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
Business-type activities					
Capital assets, not being depreciated:					
Land	\$ 122,156	\$ 95,890	\$ -	\$ (62,140)	\$ 155,906
Total	<u>122,156</u>	<u>95,890</u>	<u>-</u>	<u>(62,140)</u>	<u>155,906</u>
Capital assets, being depreciated:					
Buildings and improvements	12,531	-	-	62,140	74,671
Equipment, furniture and vehicles	974,715	115,769	-	-	1,090,484
Total	<u>987,246</u>	<u>115,769</u>	<u>-</u>	<u>62,140</u>	<u>1,165,155</u>
Less accumulated depreciation for:					
Buildings and improvements	12,531	-	-	-	12,531
Equipment, furniture and vehicles	606,610	71,600	-	-	678,210
Total	<u>619,141</u>	<u>71,600</u>	<u>-</u>	<u>-</u>	<u>690,741</u>
Total capital assets, being depreciated, net	<u>368,105</u>	<u>44,169</u>	<u>-</u>	<u>62,140</u>	<u>474,414</u>
Business-type activities capital assets, net	<u>\$ 490,261</u>	<u>\$ 140,059</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 630,320</u>

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

Governmental activities:	
General government	\$ 336,370
Public safety	68,101
Public works	<u>218,102</u>
Total depreciation expense - governmental activities	<u>\$ 622,573</u>
Business-type activities:	
EMS	<u>\$ 71,600</u>
Total depreciation expense - business-type activities	<u>\$ 71,600</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT

The following is a summary of long-term debt activity for the primary government for the year ended December 31, 2023:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Financed purchases payable	\$ 147,244	\$ -	\$ 76,367	\$ 70,877	\$ 70,877
Landfill post-closure care	153,759	37,637	-	191,396	11,925
Totals	<u>\$ 301,003</u>	<u>\$ 37,637</u>	<u>\$ 76,367</u>	<u>\$ 262,273</u>	<u>\$ 82,802</u>
Business-type activities:					
Financed purchases payable	\$ 32,191	\$ -	\$ 32,191	\$ -	\$ -
Totals	<u>\$ 32,191</u>	<u>\$ -</u>	<u>\$ 32,191</u>	<u>\$ -</u>	<u>\$ -</u>

Financed Purchases from Direct Borrowings – Governmental. The County has entered into financed purchase agreements for the acquisition of various equipment and vehicles. Financed purchases for the governmental activities are being repaid by the TIA Fund. These agreements qualify as financed purchases for accounting purposes and, therefore, have been recorded at the present value as of the inception date. For governmental activities, the financed purchases were executed during May 2019. The interest rate was 4.10%. Title passes to the County at the end of the financed term.

The debt service requirements to maturity are as follows:

<u>Year ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 70,877	\$ 1,410	\$ 72,287
Total	<u>\$ 70,877</u>	<u>\$ 1,410</u>	<u>\$ 72,287</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. LONG-TERM DEBT (CONTINUED)

Landfill Post-Closure Costs. Effective 1991, the County closed its landfill and no additional waste has been accepted. According to state and federal laws and regulations, the County must perform certain maintenance and monitoring functions at the site for a minimum of 30 years. As of December 31, 2023, the County has a remaining 15 years of monitoring. Engineering studies estimate post-closure costs of approximately \$191,396 over the 15-year period. These costs are based on the amount that would be paid if all equipment, facilities, and services required to monitor and maintain the landfill were acquired as of December 31, 2023. Actual costs may be higher due to changes in inflation, changes in technology, or changes in regulations. Should any problems occur during this post-closure period, the costs and time period required for the maintenance and monitoring functions may substantially increase.

NOTE 7. INTERFUND TRANSACTIONS

The composition of interfund balances as of December 31, 2023 are as follows:

	Due To		
Due From	General	SPLOST 2019	Total
General	\$ -	\$ 20,190	\$ 20,190
EMS	87,412	-	87,412
TIA	26,450	-	26,450
Total	\$ 113,862	\$ 20,190	\$ 134,052

These amounts represent short-term receivables and payables. The balances resulted from the time lag between the dates that: 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. INTERFUND TRANSACTIONS (CONTINUED)

Interfund transfers for the year ended December 31, 2023 are as follows:

Transfer From	Transfer To			
	General	EMS	Nonmajor Governmental	Total
General	\$ -	\$ 669,330	\$ 124,825	\$ 794,155
ARPA	50,000	-	-	50,000
SPLOST 2019	98,763	-	-	98,763
TIA	300,000	-	-	300,000
Total	\$ 448,763	\$ 669,330	\$ 124,825	\$ 1,242,918

Transfers are used to: 1) move revenues from the fund that the statute or budget requires to collect them to the fund that the statute or budget requires to expend them, 2) close out funds no longer used by the County, and 3) use unrestrictive revenues collected in the General Fund and enterprise funds to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE 8. DEFINED CONTRIBUTION PENSION PLAN

Plan Description

Effective July 1, 2016, County employees are covered by the Association County Commissioners of Georgia Defined Contribution Plan Program, ACCG 401(a) Defined Contribution Plan for Stewart County Employees. This plan covers full-time employees whom work at least 30 hours of service per week for compensation. Under the plan, the County contributes 6% of participating employee's compensation. Plan provisions and contribution requirements are established and may be amended by a resolution of the Stewart County Commission. Employees will also have the option to participate in a 457(b) Eligible Deferred Compensation Plan with no matching contributions from the County. The County's contribution and the employee contributions to the 401(a) plan for the year ended December 31, 2023 was \$13,900 and \$12,152, respectively. Total payroll for the year ended December 31, 2023 was \$803,599. The employee contributions to the 457(b) plan for the year ended December 31, 2023 was \$49,370 Total payroll for the year ended December 31, 2023 was \$803,599.

NOTE 9. RISK MANAGEMENT

The County is exposed to various risks of losses related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County participates in the Association of County Commissioners of Georgia ("ACCG") Group Self-Insurance Workers' Compensation Fund and the Interlocal Risk Management Agency Property and Liability Insurance Fund, public entity risk pools currently operating as common risk management and insurance programs for member local governments.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. RISK MANAGEMENT (CONTINUED)

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 pools' 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 pools' 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.

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

There have been no significant reductions of insurance coverage from coverage in the prior year and settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

NOTE 10. JOINT VENTURE

River Valley Regional Commission

Under Georgia law, the County, in conjunction with other cities and counties in the 16-county west central Georgia area, is a member of the River Valley Regional Commission ("RC") and is required to pay annual dues thereto. During its year ended December 31, 2023, the County paid \$2,972 in such dues. Membership in an RC is required by the Official Code of Georgia Annotated ("O.C.G.A.") §50-8-34 which provides for the organizational structure of the RC in Georgia.

The RC Board membership includes the chief elected official of each county and municipality of the area. O.C.G.A. §50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from:

River Valley Regional Commission
228 West Lamar Street
Americus, Georgia 31709

NOTES TO FINANCIAL STATEMENTS

NOTE 10. JOINT VENTURE (CONTINUED)

Lower Chattahoochee Regional Transportation Authority (the “Authority”)

The Lower Chattahoochee Regional Transportation Authority (the “Authority”) was created by an act of the Georgia State Legislature in 2012 to provide transportation services, acquire, equip and maintain equipment necessary to maintain all modes of transportation (primarily shuttle vans and buses) for the counties of Stewart, Randolph and Quitman. The Authority is composed of seven members, two of which are appointed by each county and the seventh is appointed by the other six. The counties pay dues based on the most recent census. In 2023, Stewart County contributed zero. The most recent financial statements of the Authority may be obtained by contacting:

Lower Chattahoochee Regional Transportation Authority
P.O. Box 1908
Columbus, Georgia 31902

NOTE 11. COMMITMENTS AND CONTINGENCIES

A. Litigation

During the course of normal operations of the County, various claims and lawsuits arise. The County attorney has advised that there are no potential liabilities that will impair the position as of the date of this audit report.

B. Grant Contingencies

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement to the grant or agency for costs disallowed under terms of the grant. Based on prior experience, the County believes such disallowances, if any, will be immaterial.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. TAX ABATEMENT AGREEMENTS

On March 31, 2020, the County, together with the Southwest Georgia Regional Development Authority (the "Authority") and the Stewart County Board of Education ("BOE") signed a Memorandum of Understanding with SR Lumpkin, LLC and its successor (Silicon Ranch) for the development and operation of a solar energy production facility in Stewart County. Contingent upon Silicon Ranch commencing construction of the project before December 31, 2021, and closing of a bond issuance on or before December 31, 2020, the Commissioners with the consent of the BOE shall provide to Silicon Ranch a payment in lieu of taxes ("PILOT") as to the personal property improvements over a 25-year period, commencing when the project begins commercial operation, but not later than December 31, 2022. Annual PILOT payments will be \$137,739 per year payable as follows: \$60,000 each to the Board of Commissioners and the BOE and \$17,739 to the Development Authority. Based on the 2023 total millage of 25.182 the tax savings will range from \$723,799 in the first year to \$43,637 in the last nine years.

SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes other than debt service or capital projects.

Parks Fund – To hold funds assigned by the Board of Commissioners to maintain or redevelop the County (formally RV) park.

Condemnation of Controlled Substances Money Fund – To account for the collection of funds and property seizures by the Sheriff's Department.

Sheriff's Grant Fund – This fund accounts for the collection of fees for background checks, donations and other revenues which supplement the Sheriff's Department operations.

Jail Construction and Staffing Fund – This fund accounts for fines restricted by State law for jail operations and construction.

E 911 Fund – To account for the receipt of E911 charges for telephone service and the disbursement of fees to Early County, Georgia pursuant to the agreement dated June 22, 2016 for Early County to operate an E911 service for the benefit of the citizens of Stewart County.

Drug Abuse Education and Treatment Fund – This fund accounts for fines restricted by State law for drug abuse treatment and educational purposes.

Law Library Fund – This fund accounts for fines restricted by State law for Law Library operations within the County.

CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

CDBG Fund – This fund is used to account for road and drainage projects using Community Development Block Grant funds.

2013 SPLOST Fund – This fund was established to account for the proceeds of SPLOST tax monies collected and the projects approved for those funds.

STEWART COUNTY, GEORGIA

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS DECEMBER 31, 2023

	Special Revenue Funds				
	Parks Fund	Condemnation of Controlled Substances Money Fund	Sheriff's Grant Fund	Jail Construction & Staffing Fund	E911 Fund
ASSETS					
Cash and cash equivalents	\$ 10,623	\$ 6,909	\$ 788	\$ 32,459	\$ 6,410
Accounts receivable	-	-	-	-	6,056
Total assets	\$ 10,623	\$ 6,909	\$ 788	\$ 32,459	\$ 12,466
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 12,275
Total liabilities	-	-	-	-	12,275
FUND BALANCES					
Restricted for:					
Judicial	-	-	-	-	-
Public safety	-	6,909	788	32,459	191
Culture and recreation	10,623	-	-	-	-
Capital projects	-	-	-	-	-
Total fund balances	10,623	6,909	788	32,459	191
Total liabilities and fund balances	\$ 10,623	\$ 6,909	\$ 788	\$ 32,459	\$ 12,466

Special Revenue Funds		Capital Project Funds			
Drug Abuse Education & Treatment Fund	Law Library Fund	CDBG Fund	2013 SPLOST Fund	Total Nonmajor Governmental	
\$ 53,859	\$ 126,091	\$ 91	\$ 25,661	\$ 262,891	
-	-	-	-	6,056	
<u>\$ 53,859</u>	<u>\$ 126,091</u>	<u>\$ 91</u>	<u>\$ 25,661</u>	<u>\$ 268,947</u>	
\$ -	\$ -	\$ -	\$ -	\$ 12,275	
-	-	-	-	12,275	
-	126,091	-	-	126,091	
53,859	-	-	-	94,206	
-	-	-	-	10,623	
-	-	91	25,661	25,752	
<u>53,859</u>	<u>126,091</u>	<u>91</u>	<u>25,661</u>	<u>256,672</u>	
<u>\$ 53,859</u>	<u>\$ 126,091</u>	<u>\$ 91</u>	<u>\$ 25,661</u>	<u>\$ 268,947</u>	

STEWART COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2023

	Special Revenue Funds				
	Parks Fund	Condemnation of Controlled Substances Money Fund	Sheriff's Grant Fund	Jail Construction & Staffing Fund	E911 Fund
Revenues					
Charges for services	\$ -	\$ -	\$ -	\$ -	\$ 73,260
Fines and forfeitures	-	10,267	-	9,360	-
Interest revenue	-	-	-	-	-
Total revenues	<u>-</u>	<u>10,267</u>	<u>-</u>	<u>9,360</u>	<u>73,260</u>
Expenditures					
Current:					
Judicial	-	-	-	-	-
Public safety	-	5,600	471	-	154,112
Capital outlay	-	-	-	-	-
Total expenditures	<u>-</u>	<u>5,600</u>	<u>471</u>	<u>-</u>	<u>154,112</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>4,667</u>	<u>(471)</u>	<u>9,360</u>	<u>(80,852)</u>
Other financing sources					
Transfers in	-	-	-	-	75,650
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>75,650</u>
Net change in fund balances	-	4,667	(471)	9,360	(5,202)
Fund balances, beginning of year	<u>10,623</u>	<u>2,242</u>	<u>1,259</u>	<u>23,099</u>	<u>5,393</u>
Fund balances, end of year	<u>\$ 10,623</u>	<u>\$ 6,909</u>	<u>\$ 788</u>	<u>\$ 32,459</u>	<u>\$ 191</u>

Special Revenue Funds		Capital Project Funds			
Drug Abuse					
Education & Treatment Fund	Law Library Fund	CDBG Fund	2013 SPLOST Fund		Total Nonmajor Governmental
\$ -	\$ -	\$ -	\$ -	\$ -	73,260
573	3,968	-	-	-	24,168
-	-	-	447	-	447
<u>573</u>	<u>3,968</u>	<u>-</u>	<u>447</u>	<u>-</u>	<u>97,875</u>
-	72	-	-	-	72
-	-	-	-	-	160,183
-	-	23,232	120,446	-	143,678
<u>-</u>	<u>72</u>	<u>23,232</u>	<u>120,446</u>	<u>-</u>	<u>303,933</u>
<u>573</u>	<u>3,896</u>	<u>(23,232)</u>	<u>(119,999)</u>	<u>-</u>	<u>(206,058)</u>
-	49,175	-	-	-	124,825
-	49,175	-	-	-	124,825
573	53,071	(23,232)	(119,999)	-	(81,233)
<u>53,286</u>	<u>73,020</u>	<u>23,323</u>	<u>145,660</u>	<u>-</u>	<u>337,905</u>
<u>\$ 53,859</u>	<u>\$ 126,091</u>	<u>\$ 91</u>	<u>\$ 25,661</u>	<u>\$ -</u>	<u>\$ 256,672</u>

STEWART COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE
LOCAL OPTION SALES TAX PROCEEDS - 2013 ISSUE
FOR THE YEAR ENDED DECEMBER 31, 2023**

Project Description Per SPLOST Referendum	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year	Total
EMS and Fire Equipment and Capital Improvements	\$ 175,000	\$ 175,000	\$ 272,379	\$ 120,446	\$ 392,825
Ambulance	130,000	130,000	-	-	-
Construction of County Courthouse Restoration	125,000	125,000	-	-	-
Construction of County Jail Renovation	275,000	275,000	-	-	-
Road Maintenance Equipment	200,000	-	-	-	-
E911 Equipment	250,000	250,000	60,531	-	60,531
Construction and Repair of Roads, Streets and Bridges	175,000	175,000	85,724	-	85,724
Water System Improvements	100,000	100,000	50,000	-	50,000
City of Richmond	600,000	600,000	620,310	-	620,310
City of Lumpkin	600,000	600,000	620,310	-	620,310
	<u>\$ 2,630,000</u>	<u>\$ 2,430,000</u>	<u>\$ 1,709,254</u>	<u>\$ 120,446</u>	<u>\$ 1,829,700</u>

STEWART COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE
LOCAL OPTION SALES TAX PROCEEDS - 2019 ISSUE
FOR THE YEAR ENDED DECEMBER 31, 2023**

Project Description Per SPLOST Referendum	Estimated Cost		Expenditures		Total
	Original	Current	Prior Years	Current Year	
Construction of County Courthouse/Commission Buildings	\$ 150,000	\$ 150,000	\$ 45,610	\$ -	\$ 45,610
Construction of Recreational Facilities	100,000	100,000	152,964	60,601	213,565
Purchase of Public Safety Equipment	413,360	413,360	61,192	121,172	182,364
Purchase of E911 Equipment	100,000	100,000	-	-	-
Ambulance	200,000	200,000	-	-	-
Construction and Repair of Roads, Streets and Bridges	450,000	450,000	-	-	-
Bank Charges	-	-	181	-	181
City of Richland	593,320	593,320	347,741	110,131	457,872
City of Lumpkin	593,320	593,320	347,741	110,131	457,872
	<u>\$ 2,600,000</u>	<u>\$ 2,600,000</u>	<u>\$ 955,429</u>	<u>\$ 402,035</u>	<u>\$ 1,357,464</u>

CUSTODIAL FUNDS

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

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

Sheriff – To account for all monies received by the Sheriff's Department on behalf of individuals, private organizations, other governmental units, and other funds.

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

Magistrate Court – To account for the receipt and disbursement of court-ordered fines and fees made on behalf of third parties.

STEWART COUNTY, GEORGIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION CUSTODIAL FUNDS DECEMBER 31, 2023

ASSETS	<u>Clerk of Superior Court</u>	<u>Probate Court</u>	<u>Sheriff</u>
Cash and cash equivalents	\$ 100,306	\$ 19,543	\$ 21,251
Taxes receivable	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 100,306</u>	<u>\$ 19,543</u>	<u>\$ 21,251</u>
LIABILITIES			
Due to others	\$ 805	\$ 5,872	\$ -
Uncollected taxes	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>\$ 805</u>	<u>\$ 5,872</u>	<u>\$ -</u>
NET POSITION			
Restricted for individuals, organizations, and other governments	<u>\$ 99,501</u>	<u>\$ 13,671</u>	<u>\$ 21,251</u>

Tax Commissioner	Magistrate Court	Total
\$ 41,696	\$ 17,727	\$ 200,523
<u>1,184,625</u>	<u>-</u>	<u>1,184,625</u>
<u>\$ 1,226,321</u>	<u>\$ 17,727</u>	<u>\$ 1,385,148</u>
\$ 19,684	\$ 2,219	\$ 28,580
<u>1,184,625</u>	<u>-</u>	<u>1,184,625</u>
<u>\$ 1,204,309</u>	<u>\$ 2,219</u>	<u>\$ 1,213,205</u>
<u>\$ 22,012</u>	<u>\$ 15,508</u>	<u>\$ 171,943</u>

STEWART COUNTY, GEORGIA

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023**

	<u>Clerk of Superior Court</u>	<u>Probate Court</u>	<u>Sheriff</u>
ADDITIONS			
Taxes collected	\$ -	\$ -	\$ -
Fines and fees collected	67,909	87,152	16,255
Total additons	<u>67,909</u>	<u>87,152</u>	<u>16,255</u>
DEDUCTIONS			
Taxes disbursed	-	-	-
Fines and fees disbursed	66,275	84,694	7,613
Total deductions	<u>66,275</u>	<u>84,694</u>	<u>7,613</u>
Change in net position	1,634	2,458	8,642
Net position, beginning of year	<u>97,867</u>	<u>11,213</u>	<u>12,609</u>
Net position, end of year	<u>\$ 99,501</u>	<u>\$ 13,671</u>	<u>\$ 21,251</u>

Tax Commissioner	Magistrate Court	Total
\$ 4,435,000	\$ -	\$ 4,435,000
-	57,512	228,828
<u>4,435,000</u>	<u>57,512</u>	<u>4,663,828</u>
4,453,254	-	4,453,254
-	55,044	213,626
<u>4,453,254</u>	<u>55,044</u>	<u>4,666,880</u>
(18,254)	2,468	(3,052)
<u>40,266</u>	<u>13,040</u>	<u>174,995</u>
<u>\$ 22,012</u>	<u>\$ 15,508</u>	<u>\$ 171,943</u>