

A large, light blue watermark of the TGV logo is centered on the page. The logo consists of a circle containing the letters 'TGV' in a serif font, with a stylized figure of a person standing below the letters.

LONG COUNTY, GEORGIA

ANNUAL FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2024**

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LONG COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

**Board of Commissioners
of Long County, Georgia
Ludowici, 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 discretely presented component unit, each major fund, and the aggregate remaining fund information of **Long County, Georgia** (the "County"), as of and for the year ended June 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, 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 discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof, and the budgetary comparisons for the General Fund, E911 Fund, American Rescue Plan Act ("ARPA") Fund, and the Development Authority Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America ("GAAP").

We did not audit the financial statements of the Long County Board of Health, a discretely presented component unit of the County, which represents 100% of the assets, deferred outflows of resources, net position, and revenues of the discretely presented component unit as of June 30, 2024, and the respective changes in financial position for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinions, insofar as it relates to the amounts included for the Long County Board of Health, are based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 GAAP, 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

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis ("MD&A") (on pages 5 – 11) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board ("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. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The Combining and Individual Nonmajor Fund Statements and Schedules, the Schedule of Expenditures of Special Purpose Local Option Sales Tax ("SPLOST") proceeds as required by the Official Code of Georgia Annotated ("O.C.G.A.") §48-8-121, and the Schedule of Expenditures of the Transportation Special Purpose Local Option Sales Tax ("TSPLOST") proceeds as required by O.C.G.A. §48-8-269.5 are presented for the purpose of additional analysis and are not required parts of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, the Combining and Individual Nonmajor Fund Statements and Schedules, the Schedule of Expenditures of the SPLOST proceeds, and the Schedule of Expenditures of the TSPLOST 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 October 8, 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

Savannah, Georgia
October 8, 2025

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LONG COUNTY, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS JUNE 30, 2024

Within this section of Long County, Georgia's (the "County") annual financial report, the County's management provides a narrative discussion and analysis of the financial activities of the County for the year ended June 30, 2024. The County's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section. The discussion focuses on the County's primary government and, unless otherwise noted, component units reported separately from the primary government are not included.

FINANCIAL HIGHLIGHTS

The County's net position is \$10,269,215 for the year reported. This is substantially lower than the previous year when net position was \$14,308,009.

Total net position is comprised of the following:

1. Net investment in capital assets of \$8,025,471 includes property and equipment, net of accumulated depreciation, and reduced by outstanding debt related to the purchase and construction of capital assets.
2. Net position of \$97,974 is restricted by constraints imposed upon the County by laws and regulations.
3. Unrestricted net position of \$2,145,770 represents the portion available to maintain the County's continuing obligations to citizens and creditors.

The County's governmental funds reported a total ending fund balance of \$1,280,139 for the fiscal year ended June 30, 2024, a decrease of \$6,220,437 from the prior year.

At the end of the current period, unassigned fund balance for the General Fund was a positive \$6,727.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities on pages 12 and 13 provide information about the activities of the County as a whole and present a longer term view of the County's finances. Fund financial statements start on page 14. For governmental activities, these statements tell how these services were financed in the short-term as well as what remains for future spending. Fund financial statements also report the County's operations in more detail than the government-wide statements by providing information about the County's most significant funds. The remaining statements provide financial information about activities for which the County acts solely as trustee or agent for the benefit of those outside of the government.

Overview of the Financial Statements

This Management's Discussion and Analysis ("MD&A") is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Government-wide financial statements

The County's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the County's overall status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of internal activities.

The first of these government-wide financial statements is the Statement of Net Position. This is the County-wide statement of position presenting information that includes all of the County's assets and liabilities, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County, as a whole, is improving or deteriorating. Evaluation of the overall health of the County would extend to other non-financial factors such as diversification to the taxpayer base or the condition of County infrastructure in addition to the financial information provided in this report.

The second government-wide statement is the Statement of Activities which reports how the County's net position changed during the current year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the Statement of Activities is to show the financial reliance of the County's distinct activities or functions on revenues provided by the County's taxpayers.

Governmental activities include general government, judicial, public safety, public works, health and welfare, culture and recreation, housing and development, and interest on long-term debt. Business-type activities include water services. The County's fiduciary activities simply hold resources temporarily for others and are not included in the government-wide statements since these assets are not available to fund County programs.

The County's financial reporting includes the funds of the County (primary government) and, additionally, organizations for which the County is accountable (component units). These component units operate independently or provide services directly to the citizens, though the County remains accountable for their activities. These component units are governed by a Board of Directors that the County Commission has appointed. The County Health Department is reported separately from the primary government, though included in the County's overall reporting entity.

The government-wide financial statements are presented on pages 12 and 13 of this report.

Fund financial statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The County uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the County's most significant funds rather than the County as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for nonmajor funds is provided in the form of combining statements in a later section of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Fund financial statements (Continued)

All the funds of the County can be divided into categories: 1) governmental funds, 2) proprietary funds, and 3) custodial funds.

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different, with fund statements providing a distinctive view of the County's governmental funds. These statements report short-term fiscal accountability focusing on the use of spending resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Proprietary funds are reported in the fund financial statements and are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses Enterprise Funds to account for its Water Fund. The accounting method used for these funds is much like that used for a business, the full accrual method.

Since the government-wide focus includes a long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balance provide a reconciliation to assist in understanding the differences between these two perspectives.

Fiduciary funds (i.e., the Custodial Funds) are reported in the fiduciary fund financial statements, but are excluded from government-wide reporting. Fiduciary fund financial statements report resources that are not available to fund County programs. Fiduciary fund financial statements report similarly to proprietary funds.

The basic fiduciary fund financial statements are presented on pages 26 – 28 of this report.

Notes to the basic financial statements

The accompanying notes to the basic financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements are presented on pages 29 – 49 of this report.

Required Supplementary Information and Supplementary Information

In addition to the basic financial statements and accompanying note disclosures, this report also presents this MD&A, which is required supplementary information. Additionally, the County reports the Combining and Individual Statements and Schedules for Nonmajor Funds, the Schedule of Expenditures of Special Purpose Local Option Sales Tax ("SPLOST") proceeds, and the Schedule of Expenditures of Transportation Special Purpose Local Option Sales Tax ("TSPLOST") proceeds as supplementary information which begins on page 50 of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Financial Analysis of the County's Government-Wide Financial Statements

The County's assets exceeded its liabilities by \$10,269,215 at June 30, 2024. This is a \$4,038,794 decrease from the prior year. Assets increased during 2024 as a result of increased cash and capital assets related to the jail bond proceeds received and spent on the jail complex project. Liabilities increased as a result of the bonds issued in the current year. The following table provides a summary of the County's net position:

Summary of Net Position						
	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Assets						
Current and other assets	\$ 3,551,448	\$ 9,708,124	\$ 43,502	\$ 48,873	\$ 3,594,950	\$ 9,756,997
Capital assets	29,075,353	19,070,253	31,325	32,725	29,106,678	19,102,978
Total assets	32,626,801	28,778,377	74,827	81,598	32,701,628	28,859,975
Liabilities						
Long-term debt outstanding	20,659,876	12,698,910	-	-	20,659,876	12,698,910
Other liabilities	1,771,292	1,844,877	1,245	8,179	1,772,537	1,853,056
Total liabilities	22,431,168	14,543,787	1,245	8,179	22,432,413	14,551,966
Net position						
Net investment						
in capital assets	7,994,146	10,347,684	31,325	32,725	8,025,471	10,380,409
Restricted	97,974	1,040,233	-	-	97,974	1,040,233
Unrestricted	2,103,513	2,846,673	42,257	40,694	2,145,770	2,887,367
Total net position	\$ 10,195,633	\$ 14,234,590	\$ 73,582	\$ 73,419	\$ 10,269,215	\$ 14,308,009

MANAGEMENT'S DISCUSSION AND ANALYSIS

Financial Analysis of the County's Government-Wide Financial Statements (Continued)

The County reported positive balances in net position for fiscal year 2024. As noted previously, net position decreased by \$4,038,794 from that of the prior year. Revenues decreased and expenses increased in the current year, resulting in the decrease in net position for the fiscal year ended June 30, 2024.

Summary of Statement of Activities

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program revenues:						
Charges for services	\$ 5,837,289	\$ 6,770,422	\$ 96,853	\$ 58,441	\$ 5,934,142	\$ 6,828,863
Operating grants and contributions	723,390	1,791,023	-	-	723,390	1,791,023
Capital grants and contributions	1,921,314	1,667,617	-	-	1,921,314	1,667,617
General revenues:						
Property taxes	6,991,961	7,506,650	-	-	6,991,961	7,506,650
Other taxes	3,408,786	3,165,230	-	-	3,408,786	3,165,230
Interest	197,763	244,242	60	14	197,823	244,256
Other revenues	1,079,066	76,484	-	-	1,079,066	76,484
Total revenues	20,159,569	21,221,668	96,913	58,455	20,256,482	21,280,123
Expenses						
General government	5,735,586	5,060,698	-	-	5,735,586	5,060,698
Judicial	1,592,308	1,425,067	-	-	1,592,308	1,425,067
Public safety	8,202,127	7,407,844	-	-	8,202,127	7,407,844
Public works	6,466,875	5,559,885	-	-	6,466,875	5,559,885
Health and welfare	240,218	471,945	-	-	240,218	471,945
Culture and recreation	1,054,153	687,506	-	-	1,054,153	687,506
Housing and development	590,303	1,067,945	-	-	590,303	1,067,945
Water Fund	-	-	36,750	27,264	36,750	27,264
Interest on long-term debt	376,956	399,607	-	-	376,956	399,607
Total expenses	24,258,526	22,080,497	36,750	27,264	24,295,276	22,107,761
Change in net position before transfers	(4,098,957)	(858,829)	60,163	31,191	(4,038,794)	(827,638)
Transfers	60,000	(3,600)	(60,000)	3,600	-	-
Change in net position	(4,038,957)	(862,429)	163	34,791	(4,038,794)	(827,638)
Net position, beginning	14,234,590	15,097,019	73,419	38,628	14,308,009	15,135,647
Net position, end of year	\$ 10,195,633	\$ 14,234,590	\$ 73,582	\$ 73,419	\$ 10,269,215	\$ 14,308,009

Financial Analysis of the County's Fund Level Financial Statements

Governmental funds

As discussed, governmental funds are reported in the fund statements with a current financial resources measurement focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financial requirements.

The General Fund is the County's primary operating fund and the largest source of day-to-day service delivery. The General Fund reported an ending fund balance of \$18,295. Of this year-end total, \$6,727 is unassigned. The remaining \$11,568 is reported as non-spendable related to prepaid items.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Financial Analysis of the County's Fund Level Financial Statements (Continued)

The County reports seven additional major governmental funds in addition to the General Fund – the E911 Fund, the Development Authority Fund, the American Rescue Plan Act (“ARPA”) Fund, the Impact Fee Fund, the TSPLOST Fund, the Building and Public Facilities Authority (“BPFA”) Fund, and the SPLOST Fund. There were relatively minor changes to E911 and the ARPA funds as compared to the prior year. The fund balance for the Development Authority Fund increased \$760,000 as the result of the sale of capital assets. The fund balance for the Impact Fee Fund decreased approximately \$510,000 as a result of transfers to other funds. The fund balance for the SPLOST, TSPLOST, and BPFA funds decreased as a result of capital outlay expenditures exceeding collections during 2024.

Capital Asset and Debt Administration

Capital assets

The County's investment in capital assets, net of accumulated depreciation, as of June 30, 2024, was \$14,205,120. The increase was the result of current year additions exceeding depreciation expense. Significant current year additions included equipment for various departments, road projects, as well as buildings and improvements.

Capital Asset Activity

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	\$ 1,258,738	\$ 1,419,724	\$ -	\$ -	\$ 1,258,738	\$ 1,419,724
Construction	14,901,558	5,947,104	-	-	14,901,558	5,947,104
Buildings and improvements	2,232,855	2,393,234	-	-	2,232,855	2,393,234
Machinery, equipment and vehicles	5,405,720	3,838,661	-	-	5,405,720	3,838,661
Infrastructure	5,276,482	5,471,530	31,325	32,725	5,307,807	5,504,255
	<u>\$ 29,075,353</u>	<u>\$ 19,070,253</u>	<u>\$ 31,325</u>	<u>\$ 32,725</u>	<u>\$ 29,106,678</u>	<u>\$ 19,102,978</u>

See Note 6 for additional information about the County's capital assets.

Long-term debt

At the end of the year, the County had total long-term debt outstanding of \$20,659,876. The increase from the prior year was the result of new debt issued during the fiscal year ended June 30, 2024.

The County's long-term debt relates to capital leases and a note payable.

Long-term Debt Activity

	Governmental Activities		Business-Type Activities		Total	
	2024	2023	2024	2023	2024	2023
Financed purchases	\$ 3,055,053	\$ 2,437,556	\$ -	\$ -	\$ 3,055,053	\$ 2,437,556
Bonds payable	17,604,823	9,925,000	-	-	17,604,823	9,925,000
Note payable	-	336,354	-	-	-	336,354
	<u>\$ 20,659,876</u>	<u>\$ 12,698,910</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,659,876</u>	<u>\$ 12,698,910</u>

See Note 7 for additional information about the County's long-term debt.

MANAGEMENT'S DISCUSSION AND ANALYSIS

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

The County's elected and appointed officials considered many factors when setting the year ended June 30, 2024 budget and tax rates. General Fund revenues and expenditures were budgeted with a 3.0% and 7.3% decrease, respectively, when compared to the previous year.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the County's finances, comply with finance-related laws and regulations, and demonstrate the County's commitment of public accountability. If you have questions about this report or would like to request additional information, contact:

Long County Board of Commissioners
P.O. Box 476
Ludowici, Georgia 31316



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BASIC FINANCIAL STATEMENTS

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LONG COUNTY, GEORGIA

STATEMENT OF NET POSITION JUNE 30, 2024

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Long County Board of Health
ASSETS				
Cash and cash equivalents	\$ 2,296,010	\$ 8,628	\$ 2,304,638	\$ 789,845
Receivables, net	1,085,441	-	1,085,441	48,492
Due from other governments	193,303	-	193,303	19,361
Prepaid items	11,568	-	11,568	-
Internal balances	(34,874)	34,874	-	-
Capital assets, non-depreciable	16,160,296	-	16,160,296	-
Capital assets, depreciable, net of accumulated depreciation	12,915,057	31,325	12,946,382	25,536
Total assets	32,626,801	74,827	32,701,628	883,234
DEFERRED OUTFLOWS OF RESOURCES				
Pension	-	-	-	120,571
OPEB	-	-	-	45,355
Total deferred outflows of resources	-	-	-	165,926
LIABILITIES				
Accounts payable	1,542,481	-	1,542,481	26,365
Accrued liabilities	228,811	-	228,811	4,565
Customer deposits payable	-	1,245	1,245	-
Financed purchases due within one year	1,257,051	-	1,257,051	-
Financed purchases due in more than one year	1,798,002	-	1,798,002	-
Bonds payable due within one year	2,251,000	-	2,251,000	-
Bonds payable due in more than one year	15,353,823	-	15,353,823	-
Net pension liability due in more than one year	-	-	-	454,577
Net OPEB liability due in more than one year	-	-	-	1,790
Other non-current liabilities due in more than one year	-	-	-	18,260
Total liabilities	22,431,168	1,245	22,432,413	505,557
DEFERRED INFLOWS OF RESOURCES				
Pension	-	-	-	1,065
OPEB	-	-	-	21,955
Total deferred inflows of resources	-	-	-	23,020
NET POSITION				
Net investment in capital assets	7,994,146	31,325	8,025,471	25,536
Restricted for:				
Capital projects	-	-	-	-
Judicial	39,166	-	39,166	-
Public safety	58,808	-	58,808	-
Prior year program income	-	-	-	218,552
Unrestricted	2,103,513	42,257	2,145,770	276,495
Total net position	\$ 10,195,633	\$ 73,582	\$ 10,269,215	\$ 520,583

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

LONG COUNTY, GEORGIA

STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position			Component Unit Long County Board of Health
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	
Primary government								
Governmental activities:								
General government	\$ 5,735,586	\$ 4,076,464	\$ 78,191	\$ -	\$ (1,580,931)	\$ -	\$ (1,580,931)	\$ -
Judicial	1,592,308	-	-	-	(1,592,308)	-	(1,592,308)	-
Public safety	8,202,127	726,754	-	406,718	(7,068,655)	-	(7,068,655)	-
Public works	6,466,875	965,082	437,593	1,100,348	(3,963,852)	-	(3,963,852)	-
Health and welfare	240,218	41,175	41,660	-	(157,383)	-	(157,383)	-
Culture and recreation	1,054,153	-	158,446	-	(895,707)	-	(895,707)	-
Housing and development	590,303	27,814	7,500	414,248	(140,741)	-	(140,741)	-
Interest on long-term debt	376,956	-	-	-	(376,956)	-	(376,956)	-
Total governmental activities	24,258,526	5,837,289	723,390	1,921,314	(15,776,533)	-	(15,776,533)	-
Business-type activities:								
Water Fund	36,750	96,853	-	-	-	60,103	60,103	-
Total business-type activities	36,750	96,853	-	-	-	60,103	60,103	-
Total primary government	\$ 24,295,276	\$ 5,934,142	\$ 723,390	\$ 1,921,314	(15,776,533)	60,103	(15,716,430)	-
Component unit								
Long County Board of Health	\$ 694,328	\$ 218,793	\$ 268,647	\$ -	-	-	-	(206,888)
Total component unit	\$ 694,328	\$ 218,793	\$ 268,647	\$ -	-	-	-	(206,888)
General revenues:								
Property taxes					6,991,961	-	6,991,961	-
Sales taxes					2,149,427	-	2,149,427	-
Other taxes					1,259,359	-	1,259,359	-
Unrestricted investment earnings					197,763	60	197,823	-
Gain on sale of capital assets					1,079,066	-	1,079,066	-
Intra/inter agency					-	-	-	172,767
Other local funds					-	-	-	2,913
Transfers					60,000	(60,000)	-	-
Total general revenues					11,737,576	(59,940)	11,677,636	175,680
Change in net position					(4,038,957)	163	(4,038,794)	(31,208)
Net position, beginning of year					14,234,590	73,419	14,308,009	551,791
Net position, end of year					\$ 10,195,633	\$ 73,582	\$ 10,269,215	\$ 520,583

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

LONG COUNTY, GEORGIA

BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2024

	General	E911	Development Authority	ARPA Fund	Impact Fee
ASSETS					
Cash and cash equivalents	\$ 451,332	\$ 3,957	\$ 1,352,387	\$ 46	\$ 147,822
Receivables, net of allowances	624,690	30,023	-	394,631	36,000
Due from other governments	76,158	-	-	-	-
Due from other funds	8,450	-	36,250	1,000	20,084
Prepaid items	11,568	-	-	-	-
Total assets	<u>\$ 1,172,198</u>	<u>\$ 33,980</u>	<u>\$ 1,388,637</u>	<u>\$ 395,677</u>	<u>\$ 203,906</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)					
LIABILITIES					
Accounts payable	\$ 306,861	\$ 33,070	\$ -	\$ -	\$ -
Accrued liabilities	220,907	-	-	-	-
Due to other funds	118,214	910	-	-	-
Total liabilities	<u>645,982</u>	<u>33,980</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue					
Property taxes	507,921	-	-	-	-
Total deferred inflows of resources	<u>507,921</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Non-spendable:					
Prepaid items	11,568	-	-	-	-
Restricted for:					
Judicial	-	-	-	-	-
Public safety programs	-	-	-	-	-
Capital projects	-	-	-	-	-
Assigned for:					
Industrial development	-	-	1,388,637	-	203,906
ARPA funds	-	-	-	395,677	-
Unassigned	6,727	-	-	-	-
Total fund balances (deficits)	<u>18,295</u>	<u>-</u>	<u>1,388,637</u>	<u>395,677</u>	<u>203,906</u>
Total liabilities, deferred inflows of resources and fund balances (deficits)	<u>\$ 1,172,198</u>	<u>\$ 33,980</u>	<u>\$ 1,388,637</u>	<u>\$ 395,677</u>	<u>\$ 203,906</u>

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 reported as deferred inflows of resources in the funds.

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

Accrued interest is not due and payable in the current period and, therefore, is not reported in the funds.

Net position of governmental activities

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

<u>TSPLOST</u>	<u>Building & Public Facilities Authority</u>	<u>SPLOST</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 135,586	\$ -	\$ 107,003	\$ 97,877	\$ 2,296,010
-	-	-	97	1,085,441
-	-	117,145	-	193,303
-	-	26,006	-	91,790
-	-	-	-	11,568
<u>\$ 135,586</u>	<u>\$ -</u>	<u>\$ 250,154</u>	<u>\$ 97,974</u>	<u>\$ 3,678,112</u>

\$ 140,891	\$ 741,174	\$ 308,210	\$ 12,275	\$ 1,542,481
-	-	-	-	220,907
20	-	-	7,520	126,664
<u>140,911</u>	<u>741,174</u>	<u>308,210</u>	<u>19,795</u>	<u>1,890,052</u>

-	-	-	-	507,921
-	-	-	-	507,921

-	-	-	-	11,568
-	-	-	39,166	39,166
-	-	-	58,808	58,808
(5,325)	(741,174)	(58,056)	-	(804,555)
-	-	-	-	1,592,543
-	-	-	-	395,677
-	-	-	(19,795)	(13,068)
<u>(5,325)</u>	<u>(741,174)</u>	<u>(58,056)</u>	<u>78,179</u>	<u>1,280,139</u>

<u>\$ 135,586</u>	<u>\$ -</u>	<u>\$ 250,154</u>	<u>\$ 97,974</u>	
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29,075,353

507,921

(20,659,876)

(7,904)

\$ 10,195,633

LONG COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	General	E911	Development Authority	ARPA Fund	Impact Fee	TSPLOST
Revenues						
Taxes	\$ 8,962,497	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	768,576	-	-	-	-	-
Intergovernmental	1,600,005	-	-	391,545	-	206,566
Charges for services	3,502,606	342,404	-	-	965,000	-
Fines and forfeitures	61,436	-	-	-	-	-
Investment earnings	177,571	-	13,641	248	1,361	1,075
Miscellaneous	80,435	-	27,814	-	-	-
Total revenues	15,153,126	342,404	41,455	391,793	966,361	207,641
Expenditures						
Current:						
General government	5,464,581	-	-	-	59,000	-
Judicial	1,577,744	-	-	-	-	-
Public safety	7,292,726	185,845	-	303,369	-	-
Public works	5,567,661	-	-	-	-	-
Health and welfare	211,186	-	-	-	-	-
Culture and recreation	628,021	-	-	-	-	-
Housing and development	330,674	-	78,835	-	-	-
Intergovernmental	90,000	-	-	-	-	-
Capital outlay	-	-	-	88,176	629,787	948,135
Debt service:						
Principal	1,646,574	-	336,354	-	-	-
Interest and fiscal charges	231,470	-	4,118	-	-	-
Total expenditures	23,040,637	185,845	419,307	391,545	688,787	948,135
Excess (deficiency) of revenues over (under) expenditures	(7,887,511)	156,559	(377,852)	248	277,574	(740,494)
Other financing sources (uses)						
Proceeds from sale of capital assets	7,375	-	1,071,691	-	-	-
Debt proceeds	5,068,200	-	-	-	-	-
Transfers in	8,539,465	91,961	66,500	390,474	-	1,019,568
Transfers out	(6,461,138)	(248,520)	-	(392,533)	(787,500)	(786,536)
Total other financing sources (uses)	7,153,902	(156,559)	1,138,191	(2,059)	(787,500)	233,032
Net change in fund balances	(733,609)	-	760,339	(1,811)	(509,926)	(507,462)
Fund balances, beginning of year	751,904	-	628,298	397,488	713,832	502,137
Fund balances (deficits), end of year	\$ 18,295	\$ -	\$ 1,388,637	\$ 395,677	\$ 203,906	\$ (5,325)

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

Building & Public Facilities Authority	SPLOST	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 1,301,004	\$ -	\$ 10,263,501
-	-	-	768,576
-	437,593	7,500	2,643,209
-	-	47,761	4,857,771
-	-	41,175	102,611
4,720	420	222	199,258
82	-	-	108,331
4,802	1,739,017	96,658	18,943,257
-	112	-	5,523,693
-	-	7,369	1,585,113
-	283,510	139,064	8,204,514
-	-	-	5,567,661
-	-	-	211,186
-	-	-	628,021
-	-	19,808	429,317
-	140,126	-	230,126
8,954,454	886,487	-	11,507,039
500,000	629,129	-	3,112,057
3,178	138,290	-	377,056
9,457,632	2,077,654	166,241	37,375,783
(9,452,830)	(338,637)	(69,583)	(18,432,526)
-	-	-	1,079,066
6,004,823	-	-	11,073,023
4,268,401	627,484	54,033	15,057,886
(5,537,909)	(662,750)	(121,000)	(14,997,886)
4,735,315	(35,266)	(66,967)	12,212,089
(4,717,515)	(373,903)	(136,550)	(6,220,437)
3,976,341	315,847	214,729	7,500,576
\$ (741,174)	\$ (58,056)	\$ 78,179	\$ 1,280,139

LONG COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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

Net change in fund balances - total governmental funds	\$ (6,220,437)
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Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.

Capital outlay	\$ 12,043,067	
Depreciation expense	(1,876,981)	10,166,086

Revenues in the Statement of Activities that do not provide current financial resources are reported as unavailable revenue in the funds.

137,246

In the Statement of Activities, the gain or loss on disposal of capital assets is reported. Conversely, governmental funds report only proceeds from disposal of capital assets. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets sold or disposed.

(160,986)

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. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Proceeds from financed purchases	\$ (1,318,500)	
Proceeds from bonds	(9,754,523)	
Bond principal payments	2,074,700	
Financed purchases principal payments	701,003	
Note payable principal payments	336,354	(7,960,966)

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		100
	\$ (4,038,957)	

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

LONG COUNTY, GEORGIA

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Taxes	\$ 9,850,436	\$ 9,850,436	\$ 8,962,497	\$ (887,939)
Licenses and permits	716,200	716,200	768,576	52,376
Intergovernmental	1,357,586	1,357,586	1,600,005	242,419
Charges for services	3,237,613	3,237,613	3,502,606	264,993
Fines and forfeitures	-	-	61,436	61,436
Investment income	4,500	4,500	177,571	173,071
Miscellaneous	296,000	296,000	80,435	(215,565)
Total revenues	15,462,335	15,462,335	15,153,126	(309,209)
Expenditures				
General government:				
Legislative	514,661	514,661	816,048	(301,387)
Clerk of commissioners	433,911	433,911	360,237	73,674
County administrator	141,241	141,241	211,290	(70,049)
Elections	279,627	279,627	267,076	12,551
Financial administration	576,835	576,835	1,050,621	(473,786)
Tax commissioner	409,527	409,527	406,911	2,616
Tax assessor	422,842	422,842	339,559	83,283
Risk management	171,000	171,000	163,514	7,486
Government buildings	883,069	883,069	1,849,325	(966,256)
Total general government	3,832,713	3,832,713	5,464,581	(1,631,868)
Judicial:				
Superior court	134,332	134,332	129,398	4,934
Clerk of superior court	475,664	475,664	537,550	(61,886)
District attorney	84,739	84,739	95,796	(11,057)
State court	68,343	68,343	68,165	178
Misdemeanor probation	156,248	156,248	157,186	(938)
Solicitor	57,690	57,690	55,168	2,522
Magistrate/Probate court	354,549	354,549	356,994	(2,445)
Juvenile court	50,364	50,364	36,235	14,129
Public defender	141,253	141,253	141,252	1
Total judicial	1,523,182	1,523,182	1,577,744	(54,562)
Public safety:				
Sheriff	3,119,855	3,119,855	3,570,138	(450,283)
Housing of prisoners	497,250	497,250	672,815	(175,565)
Fire department	901,916	901,916	1,632,802	(730,886)
Emergency medical services	952,500	952,500	940,895	11,605
Coroner	59,913	59,913	66,579	(6,666)
Emergency management	340,750	340,750	409,497	(68,747)
Total public safety	5,872,184	5,872,184	7,292,726	(1,420,542)
Public works:				
Street department	1,503,531	1,503,531	3,852,590	(2,349,059)
Sanitation department	1,434,089	1,434,089	1,715,071	(280,982)
Total public works	2,937,620	2,937,620	5,567,661	(2,630,041)

(Continued)

LONG COUNTY, GEORGIA

GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget			Variance With
	Original	Final	Actual	Final Budget
Expenditures (Continued):				
Health and welfare:				
Public welfare	\$ 14,000	\$ 14,000	\$ 4,136	\$ 9,864
Meals programs	158,400	158,400	159,260	(860)
Transportation services	76,192	76,192	47,790	28,402
Total health and welfare	<u>248,592</u>	<u>248,592</u>	<u>211,186</u>	<u>37,406</u>
Culture and recreation:				
Recreation	456,981	456,981	628,021	(171,040)
Total culture and recreation	<u>456,981</u>	<u>456,981</u>	<u>628,021</u>	<u>(171,040)</u>
Housing and development:				
County extension	42,316	42,316	40,486	1,830
Forestry conservation	21,427	21,427	3,546	17,881
Planning and zoning	53,066	53,066	74,159	(21,093)
Code enforcement	311,754	311,754	212,483	99,271
Total housing and development	<u>428,563</u>	<u>428,563</u>	<u>330,674</u>	<u>97,889</u>
Debt service:				
Principal	-	-	1,646,574	(1,646,574)
Interest and fiscal charges	-	-	231,470	(231,470)
Total debt service	<u>-</u>	<u>-</u>	<u>1,878,044</u>	<u>(1,878,044)</u>
Intergovernmental assistance	90,000	90,000	90,000	-
Total expenditures	<u>15,389,835</u>	<u>15,389,835</u>	<u>23,040,637</u>	<u>(7,650,802)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>72,500</u>	<u>72,500</u>	<u>(7,887,511)</u>	<u>(7,960,011)</u>
Other financing sources (uses)				
Sale of general capital assets	-	-	7,375	7,375
Note proceeds	-	-	5,068,200	5,068,200
Transfers in	-	-	8,539,465	8,539,465
Transfers out	(72,500)	(72,500)	(6,461,138)	(6,388,638)
Total other financing sources (uses)	<u>(72,500)</u>	<u>(72,500)</u>	<u>7,153,902</u>	<u>7,226,402</u>
Net change in fund balances	-	-	(733,609)	(733,609)
Fund balance, beginning of year	<u>751,904</u>	<u>751,904</u>	<u>751,904</u>	<u>-</u>
Fund balance, end of year	<u>\$ 751,904</u>	<u>\$ 751,904</u>	<u>\$ 18,295</u>	<u>\$ (733,609)</u>

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

LONG COUNTY, GEORGIA

E911 FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Charges for services	\$ 500,000	\$ 500,000	\$ 342,404	\$ (157,596)
Total revenues	<u>500,000</u>	<u>500,000</u>	<u>342,404</u>	<u>(157,596)</u>
Expenditures				
Current:				
Public safety	500,000	500,000	185,845	314,155
Total expenditures	<u>500,000</u>	<u>500,000</u>	<u>185,845</u>	<u>314,155</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>156,559</u>	<u>156,559</u>
Other financing sources (uses):				
Transfers in	-	-	91,961	91,961
Transfers out	-	-	(248,520)	(248,520)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(156,559)</u>	<u>(156,559)</u>
Net change in fund balances	-	-	-	-
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>

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

LONG COUNTY, GEORGIA

DEVELOPMENT AUTHORITY FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 77,000	\$ 77,000	\$ -	\$ (77,000)
Investment earnings	-	-	13,641	13,641
Miscellaneous	11,000	11,000	27,814	16,814
Total revenues	<u>88,000</u>	<u>88,000</u>	<u>41,455</u>	<u>(46,545)</u>
Expenditures				
Current:				
Housing and development	54,445	54,445	78,835	(24,390)
Debt service:				
Principal	22,984	22,984	336,354	(313,370)
Interest	10,571	10,571	4,118	6,453
Total expenditures	<u>88,000</u>	<u>88,000</u>	<u>419,307</u>	<u>(331,307)</u>
Deficiency of revenues under expenditures	<u>-</u>	<u>-</u>	<u>(377,852)</u>	<u>(377,852)</u>
Other financing sources				
Proceeds from sale of capital assets	-	-	1,071,691	1,071,691
Transfers in	-	-	66,500	66,500
Total other financing sources	<u>-</u>	<u>-</u>	<u>1,138,191</u>	<u>1,138,191</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>760,339</u>	<u>760,339</u>
Fund balance, beginning of year	<u>628,298</u>	<u>628,298</u>	<u>628,298</u>	<u>-</u>
Fund balance, end of year	<u>\$ 628,298</u>	<u>\$ 628,298</u>	<u>\$ 1,388,637</u>	<u>\$ 760,339</u>

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

LONG COUNTY, GEORGIA

ARPA FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Intergovernmental	\$ 1,899,553	\$ 1,899,553	\$ 391,545	\$ (1,508,008)
Investment earnings	5,525	5,525	248	(5,277)
Total revenues	<u>1,905,078</u>	<u>1,905,078</u>	<u>391,793</u>	<u>(1,513,285)</u>
Expenditures				
Current:				
General government	584,755	584,755	-	584,755
Public safety	399,553	399,553	303,369	96,184
Capital outlay	920,770	920,770	88,176	832,594
Total expenditures	<u>1,905,078</u>	<u>1,905,078</u>	<u>391,545</u>	<u>1,513,533</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>248</u>	<u>248</u>
Other financing sources (uses)				
Transfers in	-	-	390,474	390,474
Transfers out	-	-	(392,533)	(392,533)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(2,059)</u>	<u>(2,059)</u>
Net change in fund balances	<u>-</u>	<u>-</u>	<u>(1,811)</u>	<u>(1,811)</u>
Fund balance, beginning of year	<u>397,488</u>	<u>397,488</u>	<u>397,488</u>	<u>-</u>
Fund balance, end of year	<u>\$ 397,488</u>	<u>\$ 397,488</u>	<u>\$ 395,677</u>	<u>\$ (1,811)</u>

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

LONG COUNTY, GEORGIA

STATEMENT OF NET POSITION PROPRIETARY FUND JUNE 30, 2024

	Water Fund
ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 8,628
Due from other funds	34,874
Total current assets	43,502
NON-CURRENT ASSETS	
Capital assets	
Depreciable, net of accumulated depreciation	31,325
Total non-current assets	31,325
Total assets	74,827
LIABILITIES	
CURRENT LIABILITIES	
Customer deposits payable	1,245
Total current liabilities	1,245
Total liabilities	1,245
NET POSITION	
Investment in capital assets	31,325
Unrestricted	42,257
Total net position	\$ 73,582

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

LONG COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
 PROPRIETARY FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Water Fund
OPERATING REVENUE	
Charges for services and sales	\$ 96,853
Total operating revenues	96,853
OPERATING EXPENSES	
Materials and supplies	375
Sanitation	34,975
Depreciation	1,400
Total operating expenses	36,750
Operating income	60,103
NON-OPERATING REVENUES	
Interest income	60
Total non-operating revenues	60
Income before transfers	60,163
TRANSFERS	
Transfers out	(60,000)
Change in net position	163
Net position, beginning of year	73,419
Net position, end of year	\$ 73,582

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

LONG COUNTY, GEORGIA

STATEMENT OF CASH FLOWS PROPRIETARY FUND FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Water Fund
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers	\$ 96,853
Cash paid to suppliers	(42,284)
Net cash provided by operating activities	54,569
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers out	(60,000)
Net cash used in noncapital financing activities	(60,000)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest earned on investments	60
Net cash provided by investing activities	60
Net decrease in cash and cash equivalents	(5,371)
Cash and cash equivalents, beginning of year	13,999
Cash and cash equivalents, end of year	\$ 8,628
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	\$ 60,103
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	1,400
Increase (decrease) in:	
Accounts payable	(1,199)
Customer deposits	(5,735)
Net cash provided by operating activities	\$ 54,569

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

LONG COUNTY, GEORGIA

STATEMENT OF FIDUCIARY NET POSITION CUSTODIAL FUNDS JUNE 30, 2024

		Custodial Funds
ASSETS		
Cash and cash equivalents	\$	407,408
Taxes receivable		591,041
Total assets		998,449
LIABILITIES		
Due to others		365,541
Uncollected taxes		591,041
Total liabilities		956,582
NET POSITION		
Restricted:		
Individuals, organizations and other governments		41,867
Total net position	\$	41,867

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

LONG COUNTY, GEORGIA

STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Custodial Funds
ADDITIONS	
Taxes	\$ 23,004,992
Fines and fees	2,815,740
Total additions	25,820,732
DEDUCTIONS	
Taxes and fees paid to other governments	23,004,992
Other custodial disbursements	2,829,636
Total deductions	25,834,628
Change in fiduciary net position	(13,896)
NET POSITION, beginning of year	55,763
NET POSITION, end of year	\$ 41,867

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

A large, faint watermark in the background features a lightbulb with the letters 'TGV' inside its glass part. The lightbulb is drawn in a simple, blue-outlined style.

TGV

NOTES TO THE FINANCIAL STATEMENTS

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LONG COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS JUNE 30, 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Government-wide and Fund Financial Statements

The government-wide statements (i.e. the Statement of Net Position and the Statement of Activities) report information on all the non-fiduciary activities of the primary government and its component units. 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 its legally separate component units for which the primary government is financially accountable.

B. Reporting Entity

Long County, Georgia (the "County") was incorporated in 1921 under the provisions of the laws of the State of Georgia. The County operates under a Board of Commissioners, which consists of a Chairman and four Commissioners and provides the following services: general government, judicial, public safety, public works, health and welfare, culture and recreation, and housing and development. Blended component units, although legally separate entities, are, in substance, part of the government's operations. Discretely presented component units are reported in a separate column of the government-wide financial statements (see note below for description) to emphasize that it is legally separate from the government.

Blended component units – Long County Development Authority (the "Authority") – included based on funding of budget requirements and the Authority provides services almost entirely to the benefit of the County. The Authority is included as a Special Revenue Fund.

The Long County Building & Public Facilities Authority ("BPFA") is included with the purpose of issuance of debt for capital projects and is included as the BPFA provides services almost entirely to the benefit of the County. The BPFA is included as a Capital Projects Fund.

Discretely presented component unit – Long County Board of Health D/B/A Long County Public Health Center (the "Center") – The Center provides various health services for citizens in the County under a contract with the Georgia Department of Human Resources ("DHR"). The County Commission approves a majority of the board members of the Board of Health and approves the budget for its operations.

Complete financial statements for the Long County Board of Health may be obtained at the following address:

Long County Board of Health
District Health Director, District 9, Unit 1
150 Scranton Connector
Brunswick, Georgia 31525-0540

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation – Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from the governmental funds. 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.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

D. Basis of Presentation – Fund Financial Statements

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

The government reports the following major governmental funds:

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

The **E911 Fund** accounts for all financial resources related to the Enhanced 911 system ("E911") that are legally restricted to expenditures for operation of the system.

The **Development Authority ("DDA") Fund** accounts for the promotion and expansion of industry and trade within Long County.

The **American Rescue Plan Act ("ARPA") Fund** accounts for the revenues and expenditures associated with the U.S. Department of Treasury's Coronavirus State and Local Recovery Funds established by the American Rescue Plan Act of 2021.

The **Impact Fees Fund** is used to account for the receipt and disbursement of impact fees collected in the County.

The **Transportation Special Purpose Local Option Sales Tax ("TSPLOST") Fund** is used to account for the collection of the TSPLOST funds collected by the County. These funds are used for transportation projects as approved by voter referendum.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basis of Presentation – Fund Financial Statements (Continued)

The ***Building & Public Facilities Authority (“BPFA”) Fund*** is used to account for the activity of the Authority which is typically the issuance of debt and corresponding acquisition of capital outlay.

The ***Special Purpose Local Option Sales Tax (“SPLOST”) Fund*** is used to account for 1% sales tax proceeds restricted for the acquisition or construction of specific capital projects as authorized by local referendum.

The government reports the following major business-type fund:

The ***Water Fund*** accounts for the promotion and maintenance of new water systems that serve the County.

Additionally, the government reports the following fund types:

Special Revenue Funds – 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.

Capital Project Funds – used to account for the acquisition or construction of capital facilities.

Custodial Funds – used to account for, on a temporary basis, amounts collected by the Sheriff, Tax Commissioner, Clerk of Court, Magistrate Court and Probate Court that ultimately are transferred to the General Fund or distributed to others.

E. Measurement Focus and Basis of Accounting

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

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

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Measurement Focus and Basis of Accounting (Continued)

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, sales taxes, franchise fees, licenses and interest associated with the current fiscal period are all considered susceptible to accrual and so have been recognized as revenue of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

F. Cash and Cash Equivalents

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

State statutes authorize the County to invest in obligations of the United States Government and agencies or corporations of the United States Government; obligations of any political subdivision of any state; certificates of deposit or time deposits of any national state bank or savings and loan which have deposits insured by the Federal Deposit Insurance Corporation ("FDIC") or Federal Savings and Loan Insurance Corporation ("FSLIC"); prime bankers' acceptances; repurchase agreements; and the local government investment pool ("Georgia Fund 1"). Georgia Fund 1, created by the Official Code of Georgia Annotated ("O.C.G.A.") §36-83-8, is a stable asset value investment pool, which follows Standard and Poor's criteria for AAAf rated money market funds and is regulated by the Georgia Office of the State Treasurer. Georgia Fund 1 is not registered with the Securities and Exchange Commission ("SEC") as an investment company. Georgia Fund 1's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1 per share value). The asset value is calculated weekly to ensure stability. Georgia Fund 1 distributes earnings (net of management fees) on a monthly basis and determines participants' shares sold and redeemed based on \$1 per share. The County considers amounts held in Georgia Fund 1 as cash equivalents for financial statement presentation. Georgia Fund 1 is exempt from any disclosure of custodial credit risk. All investments are stated at fair value.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Receivables

In the fund financial statements, material receivables include revenue accruals such as property taxes, franchise fees, grants and other similar intergovernmental revenues since they are usually both measurable and available. Non-exchange transactions collectible but not available are reported as deferred inflows of resources in the fund financial statements. Accounts receivable includes unpaid sanitation charges. Property taxes and trade receivables are shown net of an allowance for uncollectibles.

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., current portion of interfund loans) or "advances to/from other funds" (i.e., non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

H. Prepaid Items

Prepaid balances are for payments made by the County in the current year to provide services occurring in the subsequent fiscal year, and the reserve for prepaid items has been recorded to signify that a portion of fund balance is not available for the subsequent expenditures.

I. Capital Assets

In the government-wide financial statements, capital assets which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported as assets in the applicable governmental or business-type activities Statement of Net Position. Capital assets, other than infrastructure assets, are defined by the County as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of three years. Infrastructure assets are defined by the County as assets with a cost of more than \$100,000. Pursuant to GASB Statement 34, the County has reported infrastructure completed during the year and included construction in progress in its capital assets. Infrastructure completed prior to implementation of GASB Statement 34 has not been reported. As the County constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical costs. The reported value excludes normal maintenance and repairs which are essentially the amount spent in relation to capital assets that do not increase the capacity or efficiency of the item or extend its useful life beyond the original estimate. In the case of donations, the County values these capital assets at their acquisition value on the date of donation.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Capital Assets (Continued)

Depreciation has been calculated on each class of depreciable property, using the straight-line method. The estimated useful lives are as follows:

Buildings and improvements	20 – 50 years
Machinery, equipment and vehicles	5 – 10 years
Infrastructure	20 – 35 years

J. Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statement of Net Position. The financed purchase obligations are stated at the original fair market value of the assets capitalized, less payments since the inception of the agreement, discounted at the implicit rate of interest.

K. 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. The County had no items that required reporting in this category.

In addition to liabilities, the Statement of Net Position and the governmental funds Balance Sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents the acquisition of net assets 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 only one type of item, which arises only under a modified accrual basis of accounting, which 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. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Equity Classifications

Equity is classified as net position and displayed in three components in the government-wide financial statements.

- **Net investment in capital assets** consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.
- **Restricted net position** consists of net position with constraints placed on the use either by: 1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments; or 2) law through constitutional provisions or enabling legislation.
- **Unrestricted net position** consists of all other net position that does not meet the definition of “restricted” or “net investment in capital assets”. In the fund financial statements, governmental funds report aggregate amounts for five classifications of fund balances based on constraints imposed on the use of these resources. The non-spendable fund balance classification includes amounts that cannot be spent because they are either: a) not in spendable form – prepaid costs or inventories; or b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

- **Non-spendable fund balance** reflects the amounts reported as non-spendable when amounts cannot be spent because they are either: (a) not in spendable form (i.e., items that are not expected to be converted to cash), or (b) legally or contractually required to be maintained intact.
- **Restricted fund balance** reflects the constraints imposed on resources either: (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.
- **Committed fund balance** can only be used for specific purposes pursuant to constraints imposed by formal resolution or ordinances of the County Commission – the County’s highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the County Commission removes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Equity Classifications (Continued)

- **Assigned fund balance** reflects the amounts constrained by the County's "intent" to be used for a specific purpose, but are neither restricted nor committed. The County Commission and the County Administrator have the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as non-spendable and are neither restricted nor committed.
- **Unassigned fund balance** is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

At June 30, 2024, the County did not have committed amounts. The County's restricted fund balance consisted of SPLOST and TSPLOST resources restricted for capital projects and grant resources restricted for judiciary, housing and development, and public safety purposes. The County's assigned fund balance consisted of resources assigned to economic development and ARPA funds.

M. Net Position Flow Assumption

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

N. Fund Balance Flow Assumption

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

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

O. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that may affect the amounts reported in the financial statements and the related notes. Accordingly, actual results could differ from these estimates.

P. Program Revenues

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

Q. Property Taxes

Property taxes were levied on August 31, 2023 on property values assessed as of January 1, 2023. A millage rate of 14.738 was adopted on August 29, 2023. Property tax bills were mailed on November 22, 2023 and were considered past due on January 23, 2024, at which time the applicable property was subject to lien, and penalties and interest are assessed.

R. Compensated Absences

Employees can earn vacation leave at the rate of five days during the first two years of employment; ten days after three through six years of employment; and 15 days after seven years of employment. Vacation leave may not be carried from one anniversary year to the next. Unused vacation is forfeited. Employees resigning voluntarily and in good standing from County service will be paid for unused vacation leave earned that year. Employees dismissed or not resigning in good standing will not be paid for earned, unused vacation leave. The County does not record a liability for vested vacation leave. Expenses are recognized in the financial statements at the time of payment.

Employees can earn sick leave at the rate of five days during the first two years of employment and ten days after two years of service. Ten days is the maximum leave which can be earned per year. Sick leave may be accumulated up to a maximum of 60 days. Unused sick leave will not be paid upon the employee's termination. Accumulated sick leave benefits have not been recorded as a liability because these benefits are paid only upon the illness of an employee, and the amount of such payments cannot be reasonably estimated.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

A. Budgets and Budgetary Accounting

State law requires that the County adopt, by ordinance or resolution, an annual balanced budget for the General Fund and all Special Revenue Funds. A budget is balanced when the sum of estimated revenues and appropriated fund balance is equal to appropriations. The legal level of budgetary control over expenditures is exercised by the County at the department level for its General and Special Revenue Funds. Appropriations lapse at year-end.

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

- Prior to year-end, the Finance Director submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted at the County Courthouse to obtain taxpayer comments.
- Prior to July 1, the budget is legally enacted through approval by the Board of Commissioners.
- Budget for the General Fund is adopted on a basis consistent with GAAP.

The Board of Commissioners has the authority to amend its budget as follows:

Any increase in appropriation for a department, whether accomplished through a change in anticipated revenue or through a transfer of appropriations in any fund among the various accounts within a department shall require only the approval of the budget officer.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

B. Excess Expenditures Over Appropriations

For the fiscal year ended June 30, 2024, expenditures exceeded appropriations at the legal level of budgetary control (department) as follows:

General Fund

General government

Legislative	\$	301,387
County administrator		70,049
Financial administration		473,786
Government buildings		966,256

Judicial

Clerk of superior court		61,886
District attorney		11,057
Misdemeanor probation		938
Magistrate/Probate court		2,445

Public safety

Sheriff		450,283
Housing of prisoners		175,565
Fire department		730,886
Coroner		6,666
Emergency management		68,747

Public works

Street department		2,349,059
Sanitation department		280,982

Health and welfare

Meals programs		860
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Culture and recreation

Recreation		171,040
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Housing and development

Planning and zoning		21,093
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Debt service

Principal		1,646,574
Interest		231,470

Development Authority Fund

Housing and development		24,390
Debt service		
Principal		313,370

Overspending in the General Fund is to be funded by amounts received in the following year.
Overspending in the ARPA Fund was funded by fund balance.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (CONTINUED)

C. Deficit Fund Balance

The following funds had deficit fund balance at June 30, 2024:

The TSPLOST Fund had deficit fund balance of (\$5,325), the BPFA Fund had deficit fund balance of (\$741,174), the SPLOST Fund had deficit fund balance of (\$58,056), and the Community Development Block Grant ("CDBG") Fund had deficit fund balance of (\$19,795).

The TSPLOST and SPLOST Funds' deficits will be eliminated through tax collections in the next fiscal year. The BPFA Fund's deficit will be eliminated through debt issuances and transfers in the next fiscal year. The CDBG Fund's deficit is the result of timing and will be eliminated in the next fiscal year as reimbursement requests are submitted and the remaining grant funds are received.

NOTE 3. CASH AND INVESTMENTS

At year-end, the carrying amount of the County's deposits, including its custodial funds, was \$2,712,046. As of June 30, 2024, the entire bank balance was insured and collateralized with securities held by the pledging financial institution's trust department or agent in the government's name.

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The O.C.G.A. §45-8-12 provides that there shall not be on deposit at any time in any depository for a time longer than ten days a sum of money which has not been secured by a surety bond, by guarantee of insurance, or by collateral. The aggregate of the face value of such surety bond and the market value of securities pledged shall be equal to and not less than 110% of the public funds being secured after the deduction of the amount of depository insurance. The County has no custodial credit risk policy that would require additional collateral requirements.

As of June 30, 2024, the County had the following investment:

<u>Cash equivalent</u>	<u>Average Credit Rating</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (in days)</u>
Georgia Fund 1	AAAf	\$ 12,451	33

Deposit and investment transactions are subject to a variety of risks. The County seeks to promote the safety of principal, provide adequate liquidity for operational needs, earn market rates of return on investments consistent with liquidity needs and investment quality, and conform to legal requirements.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3. CASH AND INVESTMENTS (CONTINUED)

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The County does not have a policy that addresses this risk.

Credit risk is the risk that an issuer or counterparty to an investment will not fulfill its obligations. The County does not have a policy that addresses this risk.

NOTE 4. RECEIVABLES

Receivables as of June 30, 2024, including the applicable allowances for uncollectible accounts are as follows:

Receivable	General	E911	ARPA	Impact Fee	SPLOST	Nonmajor Governmental	Total
Taxes	\$ 558,751	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 558,751
Due from other governments	76,158	-	-	-	117,145	-	193,303
Accounts	65,939	30,023	394,631	36,000	-	97	526,690
Net Receivables	<u>\$ 700,848</u>	<u>\$ 30,023</u>	<u>\$ 394,631</u>	<u>\$ 36,000</u>	<u>\$ 117,145</u>	<u>\$ 97</u>	<u>\$ 1,278,744</u>

NOTE 5. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivable and payable balances as of June 30, 2024 are as follows:

Receivable Fund	Payable Fund	Amount
Impact Fee Fund	General Fund	\$ 20,084
General Fund	TSPLOST Fund	20
General Fund	Nonmajor Governmental Funds	7,520
General Fund	E911 Fund	910
ARPA Fund	General Fund	1,000
SPLOST	General Fund	26,006
Development Authority	General Fund	36,250
Water Fund	General Fund	34,874
		<u>\$ 126,664</u>

The outstanding balances between funds result mainly 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 THE FINANCIAL STATEMENTS

NOTE 5. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

Interfund transfers for the year ended June 30, 2024 consisted of the following:

Transfers In	Transfers Out	Amount
Development Authority Fund	General Fund	\$ 66,500
TSPLOST Fund	General Fund	1,014,318
General Fund	Building & Public Facilities Authority	5,537,909
General Fund	E911 Fund	248,520
General Fund	Water Fund	60,000
General Fund	TSPLOST Fund	786,536
General Fund	SPLOST Fund	650,000
General Fund	ARPA Fund	392,500
General Fund	Impact Fee Fund	778,000
General Fund	Nonmajor Governmental Funds	86,000
E911 Fund	SPLOST Fund	7,500
TSPLOST Fund	SPLOST Fund	5,250
Building & Public Facilities Authority	General Fund	4,268,401
SPLOST Fund	Nonmajor Governmental Funds	35,000
SPLOST Fund	General Fund	582,984
SPLOST Fund	Impact Fee Fund	9,500
Nonmajor Governmental Funds	General Fund	54,000
Nonmajor Governmental Funds	ARPA Fund	33
E911 Fund	General Fund	84,461
ARPA Fund	General Fund	390,474
		<u>\$ 15,057,886</u>

Transfers are used to move unrestricted General Fund and ARPA Fund revenues to finance various programs that the government must account for in the other funds in accordance with budgetary authorizations, including amounts provided as subsidies or matching funds for various grant programs.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS

Capital asset activity for governmental activities for the fiscal year ended June 30, 2024 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 1,419,724	\$ -	\$ (160,986)	\$ -	\$ 1,258,738
Construction in progress	5,947,104	8,954,454	-	-	14,901,558
Total	<u>7,366,828</u>	<u>8,954,454</u>	<u>(160,986)</u>	<u>-</u>	<u>16,160,296</u>
Capital assets, being depreciated:					
Buildings and improvements	5,294,780	-	-	-	5,294,780
Machinery, equipment and vehicles	11,599,477	3,088,613	-	-	14,688,090
Infrastructure	7,766,924	-	-	-	7,766,924
Total	<u>24,661,181</u>	<u>3,088,613</u>	<u>-</u>	<u>-</u>	<u>27,749,794</u>
Less accumulated depreciation for:					
Buildings and improvements	(2,901,546)	(160,379)	-	-	(3,061,925)
Machinery, equipment and vehicles	(7,760,816)	(1,521,554)	-	-	(9,282,370)
Infrastructure	(2,295,394)	(195,048)	-	-	(2,490,442)
Total	<u>(12,957,756)</u>	<u>(1,876,981)</u>	<u>-</u>	<u>-</u>	<u>(14,834,737)</u>
Total capital assets, being depreciated, net	<u>11,703,425</u>	<u>1,211,632</u>	<u>-</u>	<u>-</u>	<u>12,915,057</u>
Governmental activities capital assets, net	<u>\$ 19,070,253</u>	<u>\$ 10,166,086</u>	<u>\$ (160,986)</u>	<u>\$ -</u>	<u>\$ 29,075,353</u>

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

General government	\$ 78,767
Judicial	7,195
Public safety	722,088
Public works	919,378
Health and welfare	29,032
Culture and recreation	<u>120,521</u>
Total depreciation expense - governmental activities	<u>\$ 1,876,981</u>

NOTES TO THE FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

Capital asset activity for business-type activities for the fiscal year ended June 30, 2024 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-type activities:					
Capital assets, being depreciated					
Infrastructure	\$ 35,000	\$ -	\$ -	\$ -	\$ 35,000
Total	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,000</u>
Less accumulated depreciation for:					
Infrastructure	(2,275)	(1,400)	-	-	(3,675)
Total	<u>(2,275)</u>	<u>(1,400)</u>	<u>-</u>	<u>-</u>	<u>(3,675)</u>
Total capital assets, being depreciated, net	<u>32,725</u>	<u>(1,400)</u>	<u>-</u>	<u>-</u>	<u>31,325</u>
Governmental activities capital assets, net	<u>\$ 32,725</u>	<u>\$ (1,400)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,325</u>

Depreciation expense of \$1,400 was charged to the Water Fund for the year ended June 30, 2024.

NOTE 7. LONG-TERM DEBT

Long-term liability activity for the fiscal year ended June 30, 2024 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Financed purchases	\$ 2,437,556	\$ 1,318,500	\$ (701,003)	\$ 3,055,053	\$ 1,257,051
Note payable from direct borrowing	336,354	-	(336,354)	-	-
Revenue bonds	9,925,000	9,754,523	(2,074,700)	17,604,823	2,251,000
Total long-term liabilities	<u>\$ 12,698,910</u>	<u>\$ 11,073,023</u>	<u>\$ (3,112,057)</u>	<u>\$ 20,659,876</u>	<u>\$ 3,508,051</u>

A. Note Payable

In April 2020, the County entered into a note payable agreement with Ameris Bank to finance the acquisition of public safety radio and phone equipment. The note bears interest at a rate of 3%. In July 2023, the amount was paid-in-full as terms of a land sale.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

B. Bonds Payable

In July 2022, the Long County Building and Public Facilities Authority issued the Series 2022A, 2022B, and 2022C revenue bonds, in the aggregate amount of \$10,000,000, to finance the construction of a jail complex. Semi-annual interest payments and annual principal payments are due through 2039 on November 1 and May 1 of each year. The bonds bear interest at a rate of 3.75%.

In December 2023, the County issued the Series 2023 revenue bond, in the amount of \$999,700. A one-time payment was made as the maturity date was December 31, 2023. The bond bears interest at a rate of 7.9%.

In November 2023, the County entered into a loan with Ludowici Bank in the amount of \$500,000. A one-time payment was made in January 2024. The loan bore an interest rate of 6.25%.

In March 2024, the County entered into a loan with Ludowici Bank in the amount of \$500,000. A one-time payment was made in April 2024. The loan bore an interest rate of 5.90%.

In February 2024, the County issued the Series 2024 revenue bond, in the amount of \$1,000,000. A one-time payment is scheduled to be made by December 31, 2024. The bond bears interest at a rate of 6.24%.

In June 2024, the County issued a promissory loan with Ameris Bank in the amount of \$750,000. A one-time payment is scheduled to be made by December 21, 2024. The loan bears an interest rate of 6.00%.

In March 2024, the Long County Building and Public Facilities Authority issued the Series 2024 revenue bond in the amount of \$6,100,100. Semi-annual interest payments and annual principal payments are due through 2046 on November 1 and May 1 of each year, with principal payments beginning in 2040. The bond bears interest at a rate of 4.22%.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

B. Bonds Payable (Continued)

The debt service requirements to maturity for all bonds are as follows:

<u>Fiscal year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 2,251,000	\$ 892,565	\$ 3,143,565
2026	520,000	610,188	1,130,188
2027	539,000	590,688	1,129,688
2028	560,000	570,475	1,130,475
2029	581,000	549,475	1,130,475
2030 – 2034	3,246,000	2,403,988	5,649,988
2035 – 2039	3,903,000	1,747,888	5,650,888
2040 – 2044	4,175,000	924,000	5,099,000
2045 and 2046	1,829,823	116,200	1,946,023
	<u>\$ 17,604,823</u>	<u>\$ 8,405,467</u>	<u>\$ 26,010,290</u>

C. Financed Purchases

The County has entered into financed purchase agreements for financing the acquisition of land, buildings, vehicles, and other equipment. Interest rates range from 3.10% to 6.50%. The duration of the agreements is for three to ten years.

The debt service requirements for the County's financed purchase agreements are as follows:

<u>Fiscal year ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 1,257,051	\$ 137,008	\$ 1,394,059
2026	718,878	70,214	789,092
2027	490,244	49,438	539,682
2028	404,804	24,221	429,025
2029	81,157	4,802	85,959
2030 – 2032	102,919	6,680	109,599
	<u>\$ 3,055,053</u>	<u>\$ 292,363</u>	<u>\$ 3,347,416</u>

NOTES TO THE FINANCIAL STATEMENTS

NOTE 8. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and workers' compensation for which the County carries the following insurance coverages:

The County joined the Georgia Interlocal Risk Management Agency ("GIRMA"). Insurance coverage and deductible options for property, casualty and crime under the policy are selected by County's management based on the anticipated needs. The County is required to pay all premiums, applicable deductibles and assessments billed by GIRMA, as well as following loss reduction and prevention procedures established by GIRMA. GIRMA's responsibility includes paying claims and representing the County in defense and settlement of claims. GIRMA's basis for estimating the liabilities for unpaid claims is Incurred But Not Reported ("IBNR") established by an actuary. The County has not compiled a record of the claims paid up to the applicable deductible for the prior year or the current fiscal year.

The County is unaware of any claims which the County is liable for (up to the applicable deductible) which were outstanding and unpaid at June 30, 2024. No provisions have been made in the financial statements for the year ended June 30, 2024 for any estimate of potential unpaid claims.

The County has elected to be a member of the Georgia Municipal Association Workers' Compensation Self-Insurance Fund ("GMAWCSIF"), a risk management agency created under Georgia law. As a participant in the GMAWCSIF, the County has no legal obligation to pay its own workers' compensation claims. The County is required to make an annual contribution to the fund in an amount that is determined on the basis of actuarial projections of losses. With payment of the County's annual contribution, the County has effectively transferred the risk and responsibility for payment of its workers' compensation claims. However, the enabling statute creating the GMAWCSIF permits the fund to levy an assessment upon its members to make up any deficiency the fund may have in surplus or reserves. No amount has been recorded in the financial statements for this contingency as management believes the likelihood for assessment is remote.

The County pays unemployment claims to the State Department of Labor on a reimbursement basis. Liabilities for such claims are immaterial and are not accrued.

NOTE 9. COMMITMENTS AND CONTINGENCIES

The County has participated in a number of federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. Such audits could result in request for reimbursement by the Federal and State agencies for expenditures disallowed under the terms and conditions of the appropriate agency. The amount of expenditures which may be disallowed by granting agencies cannot be determined at this time; although the County expects such amounts, if any, to be immaterial.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 9. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Various claims and lawsuits are pending against the County. The County estimates that the potential claims from the pending lawsuits against the County, not covered by insurance, would not materially affect the financial statements of the County.

In October 2003, the County entered into a third-party leasing arrangement with the Georgia Department of Human Services Division of Family and Children Services to fund the debt service on the building housing the Georgia Department of Family and Children Services in Long County. The arrangement is renewed on an annual basis. The County expects the arrangement to continue for the term of the debt obligation. In the event that the Georgia Department of Human Resources did not renew the third-party leasing arrangement, the County was obligated to make payments sufficient to pay the principal and interest on the debt obligation. Annual debt service on the building was \$111,541. The debt obligation matured on April 1, 2024. At June 30, 2024, there was no outstanding amount of the debt.

NOTE 10. EMPLOYEE RETIREMENT PLAN

ACCG 457(b) Deferred Compensation Plan for Long County Employees

The County offers its employees a deferred compensation plan created in accordance with the Internal Revenue Code §457. The plan, a defined contribution plan, is available to all County employees and permits employees to defer a portion of their salary until future years. Plan provisions and contribution requirements are established/amended by the Long County Board of County Commissioners. The County matches the first \$20 of each employee's deferral. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. Plan assets are held in trust for the benefit of the plan participants and their beneficiaries, and will not be diverted to any other purpose. The plan is administered by the Government Employee Benefits Corporation of Georgia. Actual contributions to the plan by plan members were \$107,874 and employer contributions were \$68,767 for the fiscal year ended June 30, 2024.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 11. JOINT VENTURES AND JOINTLY GOVERNED ORGANIZATIONS

Under Georgia law, the County, in conjunction with other cities and counties in the Coastal Georgia area, is a member of the Coastal Regional Commission of Georgia ("CRC") and is required to pay annual dues thereto. Membership in a CRC is automatic for each municipality and county of the State. The O.C.G.A. §50-8-34 (Georgia Planning Act of 1989) provides for the organization structure of the CRCs. Each county and municipality in the State is required by law to pay minimum annual dues to the CRC based on population. The Board of the CRC includes elected officials from member counties and cities and nonpublic appointed members. The law defines CRCs as "public agencies and instrumentalities of their members". Georgia laws also provide that the member governments are liable for any debts or obligations of a CRC beyond its resources. Complete financial statements of the CRC can be obtained from:

Coastal Regional Commission
P.O. Box 1917
Brunswick, Georgia 31521

NOTE 12. SUBSEQUENT EVENTS

On July 17, 2024, the County entered into a financed purchase agreement in the amount of \$280,676, which will mature on July 15, 2026. The loan bears an interest rate of 6.00% with annual payments of \$12,437.

On August 16, 2024, the County entered into a note payable agreement in the amount of \$4,501,250, which will be paid in a lump-sum by December 20, 2024. The loan bears an interest rate of 8.25%.

On July 8, 2025, the County entered into a note payable agreement in the amount of \$500,750, which will mature on December 15, 2025. The loan bears an interest rate of 7.50%.

On July 25, 2025, the County entered into a note payable agreement in the amount of \$500,750, which will mature on December 15, 2025. The loan bears an interest rate of 7.50%.



TGV

SUPPLEMENTARY INFORMATION

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TGV

**COMBINING AND INDIVIDUAL NONMAJOR
FUND STATEMENTS AND SCHEDULES**

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LONG COUNTY, GEORGIA

SPECIAL REVENUE AND CAPITAL PROJECTS FUND

SPECIAL REVENUE FUNDS

Law Library Fund is used to account for costs of operating and maintaining the County Law Library. Financing is provided from a charge added to and collected on all costs in civil and criminal cases.

Jail Fund is used to account for proceeds from jail inmate commissary sales.

Drug Abuse and Treatment Fund is used to account for the collection of additional penalties for certain drug related crimes, donations related to drug education and for expenditure of those funds solely and exclusively for drug abuse treatment and education programs relating to controlled substances.

Seized Assets Fund is used to account for monies confiscated under federal and state law by Long County law enforcement officers related to controlled substance offenses. Such monies are restricted to defray the cost of complex investigations and to purchase equipment relating to said investigations.

CAPITAL PROJECTS FUND

Community Development Block Grant ("CDBG") Fund is used to account for the receipt and expenditures of monies received from community block grants for improvements to the community.

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LONG COUNTY, GEORGIA

COMBINING BALANCE SHEET NONMAJOR GOVERNMENTAL FUNDS JUNE 30, 2024

	Special Revenue Funds				Capital Projects Fund	Total Nonmajor Governmental Funds
	Law Library	Jail	Drug Abuse and Treatment	Seized Assets	CDBG	
ASSETS						
Cash and cash equivalents	\$ 39,166	\$ 14,252	\$ 10,043	\$ 34,416	\$ -	\$ 97,877
Receivables	-	-	97	-	-	97
Total assets	<u>\$ 39,166</u>	<u>\$ 14,252</u>	<u>\$ 10,140</u>	<u>\$ 34,416</u>	<u>\$ -</u>	<u>\$ 97,974</u>
LIABILITIES AND FUND BALANCES (DEFICITS)						
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 12,275	\$ 12,275
Due to other funds	-	-	-	-	7,520	7,520
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,795</u>	<u>19,795</u>
FUND BALANCES (DEFICITS)						
Restricted for:						
Judicial	39,166	-	-	-	-	39,166
Public safety	-	14,252	10,140	34,416	-	58,808
Unassigned	-	-	-	-	(19,795)	(19,795)
Total fund balances	<u>39,166</u>	<u>14,252</u>	<u>10,140</u>	<u>34,416</u>	<u>(19,795)</u>	<u>78,179</u>
Total liabilities and fund balances (deficits)	<u>\$ 39,166</u>	<u>\$ 14,252</u>	<u>\$ 10,140</u>	<u>\$ 34,416</u>	<u>\$ -</u>	<u>\$ 97,974</u>

LONG COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Special Revenue Funds				Capital Projects Fund	Total Nonmajor Governmental Funds
	Law Library	Jail	Drug Abuse and Treatment	Seized Assets	CDBG	
Revenues						
Fines and forfeitures	\$ 15,175	\$ -	\$ 22,968	\$ 3,032	\$ -	\$ 41,175
Intergovernmental	-	-	-	-	7,500	7,500
Charges for services	-	47,761	-	-	-	47,761
Interest income	135	50	37	-	-	222
Total revenues	15,310	47,811	23,005	3,032	7,500	96,658
Expenditures						
Current:						
Judicial	7,369	-	-	-	-	7,369
Public safety	-	8,457	13,212	117,395	-	139,064
Housing and development	-	-	-	-	19,808	19,808
Total expenditures	7,369	8,457	13,212	117,395	19,808	166,241
Excess (deficiency) of revenues over (under) expenditures	7,941	39,354	9,793	(114,363)	(12,308)	(69,583)
Other financing sources (uses)						
Transfers in	-	3,900	50,100	-	33	54,033
Transfers out	-	(52,000)	(69,000)	-	-	(121,000)
Total other financing sources (uses)	-	(48,100)	(18,900)	-	33	(66,967)
Net change in fund balances	7,941	(8,746)	(9,107)	(114,363)	(12,275)	(136,550)
Fund balances (deficit), beginning of year	31,225	22,998	19,247	148,779	(7,520)	214,729
Fund balances (deficit), end of year	\$ 39,166	\$ 14,252	\$ 10,140	\$ 34,416	\$ (19,795)	\$ 78,179

LONG COUNTY, GEORGIA

CUSTODIAL 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.

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 all monies received by the Probate Court on behalf of individuals, private organizations, other governmental units, and other funds.

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

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

LONG COUNTY, GEORGIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION CUSTODIAL FUNDS JUNE 30, 2024

	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court	Sheriff	Total
ASSETS						
Cash and cash equivalents	\$ 261,074	\$ 107,019	\$ 1,788	\$ 4,630	\$ 32,897	\$ 407,408
Taxes receivable	591,041	-	-	-	-	591,041
Total assets	852,115	107,019	1,788	4,630	32,897	998,449
LIABILITIES						
Due to others	261,074	70,522	1,788	3,093	29,064	365,541
Uncollected taxes	591,041	-	-	-	-	591,041
Total liabilities	852,115	70,522	1,788	3,093	29,064	956,582
NET POSITION						
Restricted:						
Individuals, organizations and other governments	-	36,497	-	1,537	3,833	41,867
Total net position	\$ -	\$ 36,497	\$ -	\$ 1,537	\$ 3,833	\$ 41,867

LONG COUNTY, GEORGIA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION CUSTODIAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court	Sheriff	Total
ADDITIONS						
Taxes	\$ 23,004,992	\$ -	\$ -	\$ -	\$ -	\$ 23,004,992
Fines and fees	-	2,111,229	68,279	106,478	529,754	2,815,740
Total additions	23,004,992	2,111,229	68,279	106,478	529,754	25,820,732
DEDUCTIONS						
Taxes and fees paid to other governments	23,004,992	-	-	-	-	23,004,992
Other custodial disbursements	-	2,126,796	68,279	108,640	525,921	2,829,636
Total deductions	23,004,992	2,126,796	68,279	108,640	525,921	25,834,628
Net change in fiduciary net position	-	(15,567)	-	(2,162)	3,833	(13,896)
Net position, beginning of year	-	52,064	-	3,699	-	55,763
Net position, end of year	\$ -	\$ 36,497	\$ -	\$ 1,537	\$ 3,833	\$ 41,867

LONG COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Project Description	Original Estimated Cost	Revised Estimated Cost	Expenditures		
			Prior Years	Current Year	Total
SPLOST					
Road, street, and bridge improvements:					
Long County	\$ 1,764,000	\$ 1,022,741	\$ 4,250,867	\$ 831,594	\$ 5,082,461
City of Ludowici	336,000	336,000	915,341	140,126	1,055,467
Long County Recreation Complex	875,000	580,449	1,536,081	60,255	1,596,336
Public safety vehicles and equipment:					
Long County	441,000	341,469	1,750,479	941,010	2,691,489
City of Ludowici	84,000	84,000	79,861		79,861
Debt Service:					
Road, street and bridge equipment	-	741,259	1,222,652	554,322	1,776,974
Recreation complex equipment	-	294,551	284,303	-	284,303
Public safety vehicles and equipment	-	99,531	99,531	-	99,531
Total	\$ 3,500,000	\$ 3,500,000	\$ 10,139,115	\$ 2,527,307	\$ 12,666,422

Reconciliation of SPLOST schedule to financial statements:
Total of SPLOST Fund expenditures and transfers out
Less debt service payments on equipment included on schedule

\$ 2,740,404
(213,097)
\$ 2,527,307

LONG COUNTY, GEORGIA

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

Project Description	Original Estimated Cost	Revised Estimated Cost	Expenditures		
			Prior Years	Current Year	Total
TSPLOST					
Road, street and bridge purposes	\$ 1,760,000	\$ 1,760,000	\$ 2,121,791	\$ 1,734,671	\$ 3,856,462
Total	<u>\$ 1,760,000</u>	<u>\$ 1,760,000</u>	<u>\$ 2,121,791</u>	<u>\$ 1,734,671</u>	<u>\$ 3,856,462</u>



COMPLIANCE SECTION

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

**Board of Commissioners
of Long County, Georgia
Ludowici, Georgia**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of Long County, Georgia (the "County") as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated October 8, 2025. Our report includes a reference to other auditors who audited the financial statements of the Long County Board of Health, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report On Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, as described in the accompanying Schedule of Findings and Responses as items 2024-001, 2024-002, 2024-003, 2024-004, and 2024-005 that we consider to be material weaknesses.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Long County, Georgia's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the finding identified in our audit as described in the accompanying Schedule of Findings and Responses. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Long County, Georgia's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Savannah, Georgia
October 8, 2025

LONG COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND RESPONSES FOR THE FISCAL YEAR ENDED JUNE 30, 2024

SECTION I SUMMARY OF AUDIT RESULTS

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP.

Unmodified

Internal control over financial reporting:
Material weaknesses identified?

☒ Yes ☐ No

Significant deficiencies identified not considered
to be material weaknesses?

☐ Yes ☒ No

Noncompliance material to financial statements noted?

☐ Yes ☒ No

Federal Awards

Federal and state Single Audits were not required to be performed in the current year due to expenditures not exceeding the \$750,000 threshold.

LONG COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND RESPONSES FOR THE FISCAL YEAR ENDED JUNE 30, 2024

SECTION II FINANCIAL STATEMENT FINDINGS AND RESPONSES

2024-001. Segregation of Duties

Criteria: Internal controls should be in place which provide reasonable assurance that an individual cannot misappropriate funds without such actions being detected during the normal course of business.

Condition/Context: There is not appropriate segregation of duties among recording, distribution and reconciliation of cash accounts and other operational functions in the various funds possessed by the elected officials.

Context: Several instances of overlapping duties were noted during interviews regarding internal control procedures.

Effect: Failure to properly segregate duties among recording, distribution and reconciliation of accounts can lead to misappropriation of funds that is not detected during the normal course of business.

Cause: The lack of segregation of duties is due to the lack of a properly developed integrated work plan with appropriate controls. In addition, in certain circumstances, there are a limited number of trained individuals in each office available to perform all of the duties.

Recommendation: We recommend the duties of recording, distributing and reconciling of accounts be segregated among employees. Also, we recommend greater segregation of duties relative to: making deposits, opening mail, posting receipts, and signing of checks.

Views of Responsible Officials and Planned Corrective Action: We concur. The County is in the process of reviewing their respective systems and processes to evaluate and determine the most efficient and effective solution to properly segregate duties among all County functions to provide reasonable assurance that an individual cannot misappropriate funds without being detected during the normal course of business.

2024-002. Purchasing Cards

Criteria: Internal controls should be in place to provide reasonable assurance that all transactions are recorded in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Condition: During our testing of the County's purchasing cards ("p-cards"), we noted there was little to no approval of p-card purchases. We also noted purchases outside of the scope of the County's normal operations.

Context: Lack of proper internal controls and documentation retention policies can lead to unauthorized transactions taking place.

LONG COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND RESPONSES FOR THE FISCAL YEAR ENDED JUNE 30, 2024

SECTION II FINANCIAL STATEMENT FINDINGS AND RESPONSES (CONTINUED)

2024-002. Purchasing Cards (Continued)

Effect: We were unable to verify if controls were in place over the purchasing card process due to lack of documentation of the County's review process. Additionally, we noted over \$30,000 of dollars in improper and unauthorized disbursements made during the year.

Recommendation: We recommend the County implement a formal process concerning the use of purchasing cards. Based on discussions with management, there was a written policy for purchasing cards that was not followed. Subsequent to year-end, the written policy was updated and processes were implemented.

View of Responsible Officials and Planned Corrective Action: We concur. The County is in the process of optimizing the p-card review procedures and ensuring that they are followed properly.

2024-003. Deficit Fund Balances

Criteria: Internal controls should be in place to provide reasonable assurance that funds maintain a positive fund balance. Expenditures must be appropriately budgeted and not exceed the funding available from sources like bond proceeds, grants, and transfers.

Condition: During our testing of the County's capital projects fund, we noted deficit balances for the TSPLOST, Building & Public Facilities Authority, SPLOST, and CDBG funds. These deficits are a direct result of capital expenditures exceeding available financial resources.

Context: Lack of proper internal controls can lead to capital expenditures that exceed available resources.

Effect: The deficits in these funds create a significant financial risk for the County. It could lead to the need to divert resources from other critical funds to cover the shortfall, potentially impacting the funding of essential services. Furthermore, it indicates a weakness in the financial management and internal controls over capital projects, which could jeopardize future projects and the County's fiscal stability.

Recommendation: We recommend that management immediately develop and implement a plan to eliminate the deficit fund balances. This plan should include the transfer of funds and enhanced budgetary oversight.

View of Responsible Officials and Planned Corrective Action: We concur. The County is in the process of establishing procedures to monitor fund balance in an ongoing manner to ensure that any problems contributing to a deficit can be corrected.

LONG COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND RESPONSES FOR THE FISCAL YEAR ENDED JUNE 30, 2024

SECTION II FINANCIAL STATEMENT FINDINGS AND RESPONSES (CONTINUED)

2024-004. Financial Health of the General Fund

Criteria: The General Fund is the primary operating fund of the County and, therefore, accounts for the majority of revenues received and funds expended.

Condition/Context: For the overall financial health of the County, it is imperative that the County's General Fund have a sufficient fund balance for operations.

Effect: As of June 30, 2024, the General Fund had a fund balance of \$18,295.

Recommendation: We recommend the County formulate and implement a Financial Recovery Plan to address this deficit and implement a minimum fund balance policy in order to avoid such instances in the future.

View of Responsible Officials and Planned Corrective Action: We concur. The County is in the process of formulating and implementing a Financial Recovery Plan to address this issue. This plan includes identifying sustainable revenue sources, optimizing existing funds, and reducing expenditures. Additionally, the policy establishes a fund balance management strategy, which requires maintaining a reserve fund balance between 17% and 22% of annual revenues to support fiscal health and meet financial obligations. By implementing these strategies, the County aims to strengthen its financial position, ensuring the long-term sustainability of the General Fund, and addressing the audit's finding regarding insufficient management of fund balance.

2024-005. Financial Reporting and Year-end Closeout

Criteria: Internal controls are processes designed to provide reasonable assurance about the achievement of an entity's objectives with regard to the reliability of financial reporting, effectiveness and efficiency of operations, and compliance with applicable laws and regulations.

Condition: The County required several significant year-end audit adjustments to properly report cash, accounts receivable, accounts payable, accrued liabilities, and expenditures/expenses.

Context: We addressed this matter with County officials, who determined the propriety of all respective details and reconciliations in order to produce trial balances and supporting documentation as of and for the fiscal year ended June 30, 2024.

LONG COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND RESPONSES FOR THE FISCAL YEAR ENDED JUNE 30, 2024

SECTION II FINANCIAL STATEMENT FINDINGS AND RESPONSES (CONTINUED)

2024-005. Financial Reporting and Year-end Closeout (Continued)

Effect: For the General Fund, adjustments were necessary to correct beginning fund balance in the amount of \$374,028, cash in the amount of \$46,654, receivables in the amount of \$172,390, payables in the amount of \$154,610, prepaids in the amount of \$270, and deferred revenues in the amount of \$104. For the E911 Fund, adjustments were necessary to correct beginning fund balance in the amount of \$156,102 and receivables in the amount of \$156,102. For the SPLOST Fund, adjustments were necessary to correct beginning fund balance in the amount of \$5,830, receivables in the amount of \$5,478, and payables in the amount of \$352. For the TSPLOST Fund, adjustments were necessary to correct beginning fund balance in the amount of \$363,847 and expenditures in the amount of \$363,847. For the Impact Fees Fund, adjustments were necessary to correct beginning fund balance in the amount of \$137,000 and receivables in the amount of \$137,000.

A great effort was required to sort through, accumulate and record the effect of the year's transactions to arrive at a balanced trial balance that did not include duplicate information. The ultimate effect of the above condition includes a delayed conclusion to the 2024 fiscal year financial reporting process as well as the potential for errors and irregularities to occur and not be detected and corrected in a timely manner.

Cause: There was a lack of appropriate controls implemented at the County during the fiscal year to ensure that the year-end balances were properly recorded and reconciled.

Recommendation: We recommend the County utilize their third-party accounting firm for assistance with adjusting account balances and performing the year-end close-out procedures in order to ensure all account balances are properly recorded at year-end.

Views of Responsible Officials and Planned Corrective Action: We concur with the finding. We will implement the necessary controls and procedures to ensure that balances are properly recorded at year-end and close-out procedures are performed prior to the start of the annual audit process.

SECTION III FEDERAL AWARDS FINDINGS AND RESPONSES

None reported.

LONG COUNTY, GEORGIA

SUMMARY OF PRIOR YEAR FINDINGS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

STATUS OF PRIOR YEAR AUDIT FINDINGS

2023-001. Segregation of Duties

Criteria: Internal controls should be in place which provide reasonable assurance that an individual cannot misappropriate funds without such actions being detected during the normal course of business.

Condition: There is not appropriate segregation of duties among recording, distribution and reconciliation of cash accounts and other operational functions in the various funds possessed by the County and elected officials. Additionally, there is a lack of approval of manual journal entries posted to the accounting system.

Context: Several instances of overlapping duties were noted during interviews regarding internal control procedures. Journal entries are not approved or reviewed prior to posting.

Auditee Response/Status: Unresolved. See current year finding 2024-001.