

GORDON COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2022

***Prepared by:
Finance Department***

Gordon County, Georgia
Annual Comprehensive Financial Report
For the Year Ended June 30, 2022

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Gordon County Board of Commissioners

Board of Commissioners

Becky Hood, Chairman
Chad Steward, Vice Chairman
Bruce Potts, Commissioner
Kevin Cunningham, Commissioner
M. L. (Bud) Owens, Commissioner

James F. Ledbetter, Administrator
jledbetter@gordoncounty.org

Annette Berry, County Clerk
aberry@gordoncounty.org

December 30, 2022

Board of County Commissioners and the
Citizens of Gordon County, Georgia

Introduction

Georgia law requires that counties prepare a complete set of financial statements that are presented in conformity with generally accepted accounting principles (GAAP) and audited by a certified public accounting firm. These financial statements are required by the state to be prepared within six months of the end of each fiscal year. Since Gordon County has a fiscal year ending June 30, the state mandated deadline is December 31. Pursuant to that state requirement, enclosed is the Annual Comprehensive Financial Report of Gordon County for the fiscal year ended June 30, 2022.

This Annual Comprehensive Financial Report consists of county management's representations concerning the finances of Gordon County. Consequently, management assumes full responsibility for the completeness and reliability of all the information contained in this report. To provide a reasonable basis for making these representations, management of Gordon County has established internal controls that are designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the Gordon County financial statements in conformity with GAAP. Because the high cost of internal controls should not outweigh their benefits, the Gordon County framework of internal controls has been designed to provide for reasonable rather than absolute assurance that the financial statements will be free from material misstatements. Management asserts that, to the best of our knowledge and belief, this annual financial report is complete and reliable in all material respects.

The Gordon County financial statements for fiscal year ended June 30, 2022, have been audited by R.M. Dobbs and Company, an auditing firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Gordon County for the fiscal year ended June 30, 2022, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. R.M. Dobbs and Company concluded, based upon the completed audit, that there was a reasonable basis for rendering an unmodified opinion that the Gordon County financial statements for the year ended June 30, 2022, are fairly presented in conformity with GAAP. R.M. Dobbs and Company's audit is presented as the first component of the financial section of this report.

GAAP requires that county management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of a Management's Discussion and Analysis (MD&A) report. This letter of transmittal is designed to complement the county's MD&A and should be read in conjunction with it. The Gordon County MD&A can be found immediately following the independent auditors report.

Profile of the Gordon County Government

Gordon County is located in the northwest portion of Georgia on I-75, 60 miles north of Atlanta and 45 miles south of Chattanooga, Tennessee. Gordon County encompasses 355 square miles and serves a population of 57,756 according to the 2020 U.S. Census Bureau. Gordon County's population increased 25% from 2000 to 2010 and increased 5% from 2010 to 2020. Gordon County is empowered to levy a property tax on both real and personal properties located within its boundaries.

Gordon County was created on February 13, 1850, by an act of the Georgia General Assembly. The county has been operating under a commission-administrator form of government for many years. Policy-making and legislative authority are vested in the five-member Board of County Commissioners that is elected by the voters through at-large elections on a partisan basis. The commissioners serve four-year staggered terms. The Board of Commissioners, as the county's governing authority, is responsible for establishing policy for county operations, enacting ordinances and resolutions to promote the county's health, safety, and welfare, and approving the annual budget and millage rate which funds the operations of the constitutional officers, other elected officials, and the departments under the Board's jurisdiction. The Board appoints a County Administrator to supervise the day-to-day operations of the county and the Board also appoints the County Clerk, County Attorney, Board of Tax Assessors, Chairman of the Board of Elections, Voter Registration, and the county auditors.

Gordon County government provides a full range of public services including the following:

- Judicial and court services
- Tax assessments and collections
- Law enforcement and jail services
- Voter registration and county and city elections
- Animal control services
- Parks and recreation services
- 911 and emergency management services
- Building inspections
- Code enforcement services
- Senior citizens services
- Road and street maintenance
- Fire protection
- Solid waste collection and disposal
- Public bus transportation services
- Geographic information services

In addition, the county provides financial assistance to numerous agencies that perform services for the county including but not limited to:

- Health and mental health services
- Ambulance services
- Library services
- Airport services
- Economic development services
- Various social services including Family and Children Services, Meals on Wheels, and the Voluntary Action Center

The county's annual budget represents the plan for providing needed public services for each fiscal year and serves as the foundation for the county's financial planning and control. All county department directors, constitutional officers, other elected officials, and outside agencies are required to submit requests for appropriations to the County Administrator, who in turn, prepares and submits a recommended budget to the Board of County Commissioners. The Board reviews the recommended budget and conducts a state required budget public hearing to obtain citizen comments. After the public hearing, the Board then adopts the budget

no later than June 30 of each year. The approved budget is prepared by fund and department. Department directors, constitutional officers, and other elected officials may make transfers of appropriations between line-items within their departments with the exception of salaries. However, appropriations from the salary line item and transfers between departments require approval from the Board of Commissioners. Budget-to-actual comparisons are provided in this report for each individual fund for which an appropriated annual budget has been adopted. Gordon County has consistently reduced its capital lease obligations.

Factors Affecting Financial Conditions

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Gordon County operates.

Local Economy

The local economy in Gordon County continues to show signs of growth. During this fiscal year, the county has seen overall real property tax assessments increase and building permits increase. Unemployment decreased from 3.5% in June 2021 to 3.0% in June 2022. Local Option Sales Tax (LOST) revenue increased \$1,426,922 (20%) from the previous year. Special Purpose Local Option Sales Tax (SPLOST) revenue also increased \$2,284,502 (20%) from the previous year. The millage rate decreased from 9.597 to 9.515, however with the growth that the county has experienced, the net taxes levied increased by 4.8% (\$1,030,371) from the previous fiscal year.

To promote local commerce, the **Gordon County Chamber of Commerce** continues its successful “Keep It in the County” local spending campaign. In addition, the local Development Authority continued to aggressively recruit new businesses and industrial prospects by showcasing the county’s great location with 6 exits off of I-75, moderate climate, and availability of utilities, land, skilled workforce, and business incentives.

Electric Vehicle Manufacturer Teklas opened the first North American headquarters in Calhoun/Gordon Co. Georgia. Teklas, a Turkish advanced research and development manufacturer and supplier of electric vehicle (EV) parts, invested \$6.5 million and currently employs 49 people. Plans are to create a total of 120 new jobs with an expected 10-year economic impact of \$14,977,228.

The tourism sector has continued to expand. Buc-ee’s opened in August of 2021 and this has had a wonderful impact on tourism and sales taxes. The CVB actively advertises, both digitally and in printed publications. Periodic digital ads on the state’s tourism website, ExploreGeorgia.org, have resulted in increased traffic to ExploreGordonCounty.com. The billboard promotion campaign continues to urge travelers to Explore Gordon and its natural outdoor exploration of our trails and waterways.

The healthcare sector is experiencing exponential growth and specialized facilities & services. The Harbin Clinic has completed a new Cardio Care Facility which offers the latest innovations in cardiac care and clinical therapies. They provide state-of-the-art tests and procedures to help make an accurate diagnosis and create a treatment plan for such problems as angina, artery problems, valvular heart disease, heart failure and more. Hamilton Health Care System broke ground on Hamilton Physician Group – Calhoun Campus. This 34,000-square-foot facility is scheduled to open by the end of 2022. This building will provide comprehensive, expert medical care enhanced by advanced technologies and innovative treatment modalities.

In the **Government Sector**, the Gordon County Board of Commissioners completed the renovation of the Judicial Building that includes a 27,000 square foot addition. This project was funded with proceeds from the 2012 SPLOST. It houses all Superior Court operations and has state of the art security, accessibility, and technology. After a competitive proposal process, Gordon County contracted with a construction manager, to assist with all County construction projects. The CM at risk will assist planning, design, value engineering, bids, bid awards and all phases of the construction process. The CM at risk will be particularly beneficial in managing construction costs as the County is experiencing the impact of rapid inflation in the costs of goods, services and labor. The County has begun the demolition phase of the 1961 Courthouse. Once the renovation is completed, it will house Elections, Probate Court and Magistrate Court in a state-of-the-art facility.

The County is in the process of working with Comcast to expand high speed broadband to unserved areas in the county. This will be funded with America Rescue Plan Act federal funds. We are also in the planning phase of a new Evidence Building and Morgue.

The amount of miles of roads that the County Public Works Department can pave per year has decreased due to the cost of asphalt and materials. Shortages of replacement parts and inflation have impacted the department as well. About 35 miles of roads were paved during this year. Substantial work has continued this year on road and bridge repairs due to flooding in the prior year. Grant funds were available to assist in covering costs.

Despite many challenges, the County ended the fiscal year in a very positive financial condition. Gordon County's housing market indicates very active growth with developers expressing interest in constructing over 3,000 new residences in subdivisions and planned developments over the next several years. While Gordon County needs more housing, the increase in new homes will heighten infrastructure and personnel needs to address an expanding population. Likewise, interest in commercial and industrial development is at a historically high level. Speculative developers are proposing over 11 million square feet of industrial warehousing across the County.

Looking forward, Gordon County is positioned to experience unprecedented growth across all sectors. At the same time, growth will challenge the county to meet the needs for better roads, additional emergency response, labor force development, trending inflation and continuing impacts of the pandemic. Gordon County government will continue to follow its conservative financial practices and expects to maintain a very sound financial position.

The **Gordon County Parks and Recreation Dept** had another outstanding 2021-2022 fiscal year. Our organized sports leagues consisted of youth/adult basketball, adult kickball, football/cheerleading, baseball/softball with great participation numbers. We were also able to continue hosting successful events/programs such as our annual movie nights, daddy daughter dances, and yard sales. We hosted the ten and under girls' basketball district and state tournaments in February and March of 2022 that brought in visitors from all over the state of GA, having a positive economic impact on our community. Our 10 and Under girls' basketball team was able to win their 3rd consecutive state championship which was an impressive achievement. Salacoa Creek Park, Resaca Battlefield, and Ft. Wayne continued to see visitors from all around the state.

Gordon County Schools certifies that all schools provide up-to-date, well-maintained facilities and technology to better assist students who are preparing to enter a competitive global workforce. Gordon County Schools' maintenance and facilities departments have been working diligently to provide updates to many of our Gordon County Schools facilities. Some of the most recent renovations include the completion of the Sonoraville High School baseball field and hitting facility, Red Bud Middle baseball field and football bleachers, as well as facility renovations and additions at Ashworth Middle and W.L. Swain Elementary. Our maintenance and facilities crews currently have several projects in progress including facility renovations to Belwood Elementary, Fairmount Elementary, Gordon Central High, and the former Sonoraville Middle School building, the installation of a touchless vehicle wash bay, and concession additions at Red Bud Middle School.

This year, Gordon County Schools voted to adopt a new millage rate of 17.5 mills, rolled-back from the previous millage rate of 18.5 mills. The adoption of the new millage rate represents the lowest millage rate for Gordon County Schools in 10 years.

Gordon County Schools continue to shine and perform well above the state average. This year, Gordon County Schools had a graduation rate of 96.1% and is one of only forty-one school districts in the state of Georgia to achieve a graduation rate at or above 95%. In addition to many athletic teams, clubs, and arts representing GCS at local, regional, state, and national levels, the Gordon County Schools system and staff members have

received numerous accolades as well. In the 2022 school year, Gordon County Schools received the following recognitions and opportunities, which include:

- The GCS system was accepted into the economic development partnership designation program
- Two schools in our system were recognized as Apple Distinguished Schools
- The GCS Nutrition Department won the Golden Radish Award for their Farm to School programming excellence
- Alecia Segursky, Special Education Director, received the Phil Pickens Award for outstanding leadership in the collaborative work between home, school, and community to improve outcomes for students with disabilities, outstanding contributions to the Georgia Parent Mentor Partnership program, and consistent outstanding leadership accomplishments in special education.
- GCS received the Leading-Edge Award for culture, climate and organizational efficacy as a result of the significant impact from the innovative Superintendent's Student Advisory Council presented by the Georgia School Board Association.
- GCS co-hosted the Georgia College and Career Academy Network's regional meeting

Long-Term Financial Planning and Major Initiatives

Gordon County voters approved the continuation of the 1% SPLOST during 2011 for six years from April 2012 to March 2018 to raise an estimated \$51.6M to improve the downtown parking deck (completed), county-wide public safety communication system (completed), fire station (completed), health department (completed), animal shelter (completed), courthouse and annex renovations and repairs, expand the senior citizens center and library (completed), install new fire hydrants (completed), perform road maintenance (completed), develop a new park, purchase new Sheriff Office vehicles (completed), and allocate funds to the cities for their capital projects (completed).

Gordon County voters approved the continuation of the 1% SPLOST November 2017 for six years from April 2018 to March 2024 to raise an estimated \$48,606,000. County improvements are for roads streets and bridges (\$17,900,000), public safety (\$7,699,507), general government facilities (\$6,551,896) and recreation (\$1,550,000). City improvements projects are for Calhoun (\$13,262,486), Fairmount (\$675,293), Resaca (\$705,779) and Plainville (\$261,039).

The Development Authority of Gordon County, a development authority and public body corporate and political created by the Development Authorities Law, OCGA §36-62-1 et seq., utilizes Bond for Title Agreements, Bond Lease Agreements, and Contracts for Payments in Lieu of Taxes (PILOT Agreements) to incentivize industrial development, economic investment, and job creation through tax abatements. The specific taxes abated are real and personal property ad valorem taxes for the duration of the agreement and according to the provision for recovery of payments in lieu of taxes in the PILOT Agreements between the Development Authority, participating industry, and Gordon County. Criteria for a recipient to be eligible for a tax abatement include: the recipient must create at least 50 jobs; the recipient must make a capital investment of at least ten million dollars; the impacts to utilities are considered; and industry diversification is important. These requirements are reflected in the executed PILOT Agreement and are measured; enforced and recovered (if necessary) under contract provisions in the PILOT Agreement.

Relevant Financial Policies

Gordon County adopted a comprehensive set of financial policies on September 1, 2009, to provide the framework for assisting both the Gordon County Board of Commissioners and the County's staff in making financial decisions in a fiscally sound manner. These financial policies have annually enhanced the financial management of the County.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Gordon County Georgia for its annual comprehensive financial report for the fiscal year ended June 30, 2021. This was the seventeenth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the government had to publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated service of the entire staff of the finance department. We wish to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit must also be given to the Board of Commissioners for their unfailing support for maintaining the highest standards of professionalism in the management of the Gordon County finances.

Respectfully submitted,



James F. Ledbetter
County Administrator



Andrea K. Bramlett, CPA
Director of Finance



Government Finance Officers Association

**Certificate of
Achievement for
Excellence in Financial
Reporting**

Presented to

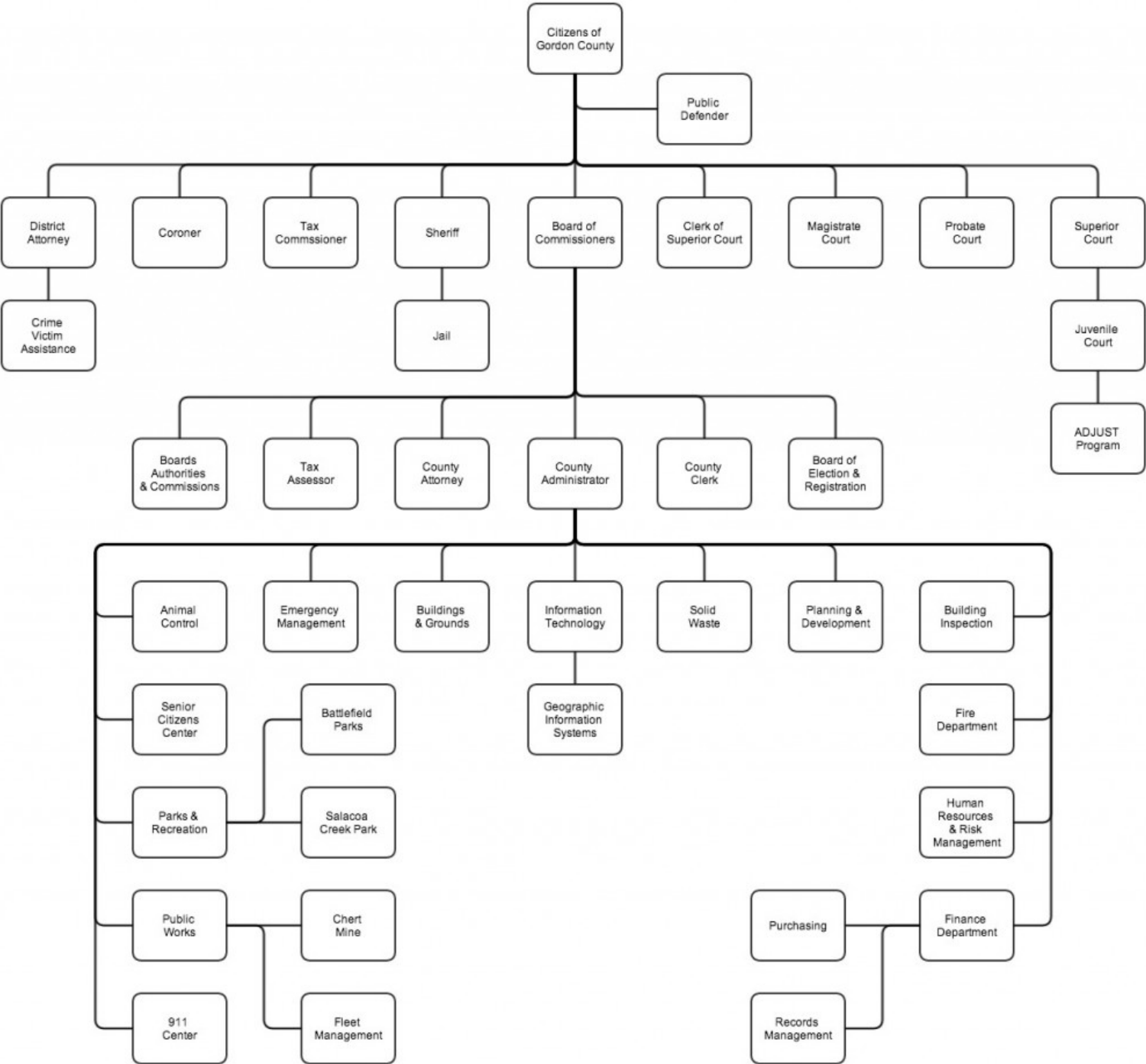
Gordon County Georgia

For its Annual Comprehensive Financial
Report
For the Fiscal Year Ended June 30, 2021

Christopher P. Morill

Executive Director/CEO

Gordon County Organizational Chart



Gordon County, Georgia

List of Principal Officials

June 30, 2022

Board of Commissioners

Becky Hood
Chad Steward
Kevin Cunningham
Bud Owens
Bruce Potts

Chairman
Vice-Chairman
At-Large
At-Large
At-Large

County Administration

Jim Ledbetter
Annette Berry
Jim Ledbetter
Andrea K. Bramlett

Administrator and Attorney
County Clerk
County Attorney
Director of Finance

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R.M. DOBBS & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS
P.O. BOX 423
CALHOUN, GEORGIA 30703-0423
706-629-4511

MEMBER OF
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
AND
GEORGIA SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Gordon County, 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 Gordon County, Georgia, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Gordon County, Georgia's basic financial statements as listed in the table of contents.

In our opinion, based on our report and the report of 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 Gordon County, Georgia, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund, the Fire Fund, and the American Rescue Plan Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Gordon County Health Department, which represents 100 percent of the assets, net position, and revenues of the discretely presented component unit as of June 30, 2022. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Gordon County Health Department is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 Gordon County, Georgia and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Gordon County, Georgia's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Gordon County, Georgia's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Gordon County, Georgia's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the schedules of OPEB amounts on pages 15-28 and 69-70 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We 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 Gordon County, Georgia's basic financial statements. The accompanying combining fund financial statements, budgetary comparison schedules, the project cost schedule for projects constructed with special sales tax proceeds, and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial

statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining fund financial statements, budgetary comparison schedules, the project cost schedule for projects constructed with special sales tax proceeds, and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 2022, on our consideration of Gordon County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Gordon County, Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Gordon County, Georgia's internal control over financial reporting and compliance.

A. M. Robbs & Company

Calhoun, Georgia
December 30, 2022

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Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2022
(Unaudited)

MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the Gordon County, Georgia (County) annual comprehensive financial report, the County's management provides narrative discussion and analysis of the financial activities of the County for the fiscal year ended June 30, 2022. The County's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

Financial Highlights

- The County's total assets and deferred outflows of resources exceeded its total liabilities and deferred inflows of resources at the close of fiscal year 2022 by \$159,469,606 (net position). This compares to the previous year net position of \$153,119,331, after restatement. A correction of an error for \$769,272 was done to correctly record the DOT LMIG grant funding. The County's total net position increased by \$6,350,275.
- Total net position is comprised of the following:
 - (1) Net investment in capital assets of \$93,658,967 includes property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets.
 - (2) Net position of \$36,507,215 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
 - (3) Unrestricted net position of \$29,303,424 represents the portion available to maintain the County's continuing obligations to citizens and creditors.
- As of the close of fiscal year 2022, the County's governmental funds reported combining ending fund balances of \$62,557,412; an increase of \$4,226,738 in comparison with the prior year. Approximately 39% of this amount (\$24,656,140) is available for spending at the County's discretion (unassigned balance).
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$24,656,140 or 71% of total General Fund expenditures.
- Overall, Gordon County, Georgia, continues to maintain a strong financial position.

Overview of the Financial Statements

Management's Discussion and Analysis introduces the County's basic financial statements. The basic financial statements include (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The County also includes in this report additional information to supplement the basic financial statements.

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 statements is the *Statement of Net Position*. The government-wide statement of position presents 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 nonfinancial factors such as diversification of the taxpayer base or the condition of the County's 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 fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid.

Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2022
(Unaudited)

Government-wide Financial Statements-(Continued)

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.

Both government-wide financial statements distinguish governmental activities of the County that are principally supported by taxes and user charges, and from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, judicial, public safety, highways and streets, health and welfare, conservation, economic development, culture and recreation and planning and zoning. Business-type activities include the solid waste management program and the chert operation. 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, an organization for which the County is accountable (component unit). The component unit, the Gordon County Board of Health, operates independently and provides services directly to the citizens, though the County remains accountable for their activities. The component unit is governed by a board of directors that the County Commission has appointed a majority of its members. The Gordon County Board of Health is reported separately from the primary government but is included in the County's overall reporting entity.

The government-wide financial statements are presented on pages 29-30 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.

The County has three kinds of 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 spendable 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. Since the government-wide focus includes the 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 balances provide a reconciliation to assist in understanding the differences between these two perspectives. Budgetary comparison statements are included within the basic financial statements for the General Fund, Fire Fund and the American Rescue Plan Fund. These statements demonstrate compliance with the County's adopted and final revised budget.

The basic governmental fund financial statements are presented on pages 31-37 of this report.

Proprietary funds are reported in the fund financial statements and generally report services for which the County charges customers a fee. These County proprietary funds are enterprise funds. Enterprise funds essentially encompass the same functions reported as business-type activities in the government-wide statements. Services are provided to customers external to the County organization such as the solid waste program.

Proprietary fund statements and statements for discretely presented component units (reporting is similar to proprietary funds) provide both long-term and short-term financial information consistent with the focus provided by the government-wide financial statements but with more detail for major enterprise funds and individual component units.

Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2022
(Unaudited)

Fund Financial Statements – (Continued)

Individual fund information for the nonmajor enterprise funds is found in the combining and individual fund statements in a later section of this report.

The basic proprietary fund financial statements are presented on pages 38-41 of this report.

Fiduciary funds (i.e., the custodial funds) are reported in the fiduciary fund financial statements but are excluded from the 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 statement is presented on pages 42-43 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 on pages 45-68 of this report.

The Required Supplementary Information is presented on pages 69-70.

Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information concerning the County's budget presentations. As discussed above, budgetary comparison statements are included in the basic financial statements for the General Fund, Fire Fund and the American Rescue Plan Fund. Budgetary comparison schedules for all other governmental funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the County's adopted and final revised budget. As discussed, the County reports major funds in the basic financial statements. The combining and individual statements for major and nonmajor funds are presented in a subsequent section of this report beginning on page 75.

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Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2022
(Unaudited)

Financial Analysis of the County as a Whole

The County's total net position at fiscal year-end is \$159,469,606. This is a \$6,350,275 increase from last year's restated net position of \$153,119,331. The table below provides a summary of the County's net position:

Summary of Net Position

	2022	2021	2022	2021	2022	2021	2022	2021
Assets:								
Current	\$ 75,356,827	\$ 67,450,557	\$ 13,664,526	\$ 12,870,347	\$ 89,021,353	\$ 80,320,904	47%	45%
Noncurrent								
Capital assets	94,158,110	91,161,528	5,008,356	6,232,515	99,166,466	97,394,043	53%	55%
Total assets	169,514,937	158,612,085	18,672,882	19,102,862	188,187,819	177,714,947	100%	100%
Deferred outflows of resources	667,823	820,137	-	-	667,823	820,137	-	-
Liabilities:								
Current liabilities	13,552,808	9,153,203	19,186	18,336	13,571,994	9,171,539	47%	38%
Long-term liabilities	8,146,807	8,500,795	7,406,539	6,759,710	15,553,346	15,260,505	53%	62%
Total liabilities	21,699,615	17,653,998	7,425,725	6,778,046	29,125,340	24,432,044	100%	100%
Deferred inflows of resources	260,696	983,709	-	-	260,696	983,709	-	-
Net position:								
Net investment in capital assets	88,650,611	85,249,293	5,008,356	6,232,515	93,658,967	91,481,808	59%	60%
Restricted	36,507,215	32,794,731	-	-	36,507,215	32,794,731	23%	21%
Unrestricted	23,064,623	21,981,219	6,238,801	6,092,301	29,303,424	28,073,520	18%	18%
	148,222,449	140,025,243	11,247,157	12,324,816	159,469,606	152,350,059		
Correction of error	-	769,272	-	-	-	769,272	-	1%
Total net position, as restated	\$ 148,222,449	\$ 140,794,515	\$ 11,247,157	\$ 12,324,816	\$ 159,469,606	\$ 153,119,331	100%	100%

The County continues to maintain a high current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for governmental activities is 6 to 1 and 712 to 1 for business-type activities. For the County overall, the current ratio is 7 to 1. Note that approximately 60% of the governmental activities' net position is tied up in capital assets less any related debt used to acquire those assets. However, with business-type activities, the County has spent approximately 45% of its net position on capital. Capital assets in the business-type activities principally provide solid waste services.

The County reported positive balances in net position for both governmental and business-type activities. Net position increased 5.3% or \$7,427,934 for governmental activities and decreased 8.7% or \$1,077,659 for business-type activities. The total net position increased 4.1% or \$6,350,275. Governmental activities have current assets of \$75,356,827. These assets include \$68,645,457 of cash and investments. This is an increase of \$8,675,542 or 13% over the prior year. Net investment in capital assets for governmental activities increased 4% or \$3,401,318 and decreased 20% or \$1,224,159 for business activities. The business-type activities decrease in net investment in capital assets is due to the prior year depletion expense being adjusted due to a change in engineering estimates. The restricted portion of net position increase for governmental activities of \$3,712,484 or 11% over the previous year is substantially due to the 2018 SPLOST capital projects tax collection revenue and investment earnings revenue exceeding the capital projects expenditures by \$8,932,259. The County collects a substantial amount of sales tax prior to beginning project construction which results in the excess of revenues over expenditures. The unrestricted portion of net position for governmental activities increased \$1,083,404 or 5%. Significant transactions related to the increase are the increase in LOST collections of \$1,426,922 and property tax revenues increasing \$807,539 over the prior year. A comparative summary of changes in net position is presented on the subsequent page.

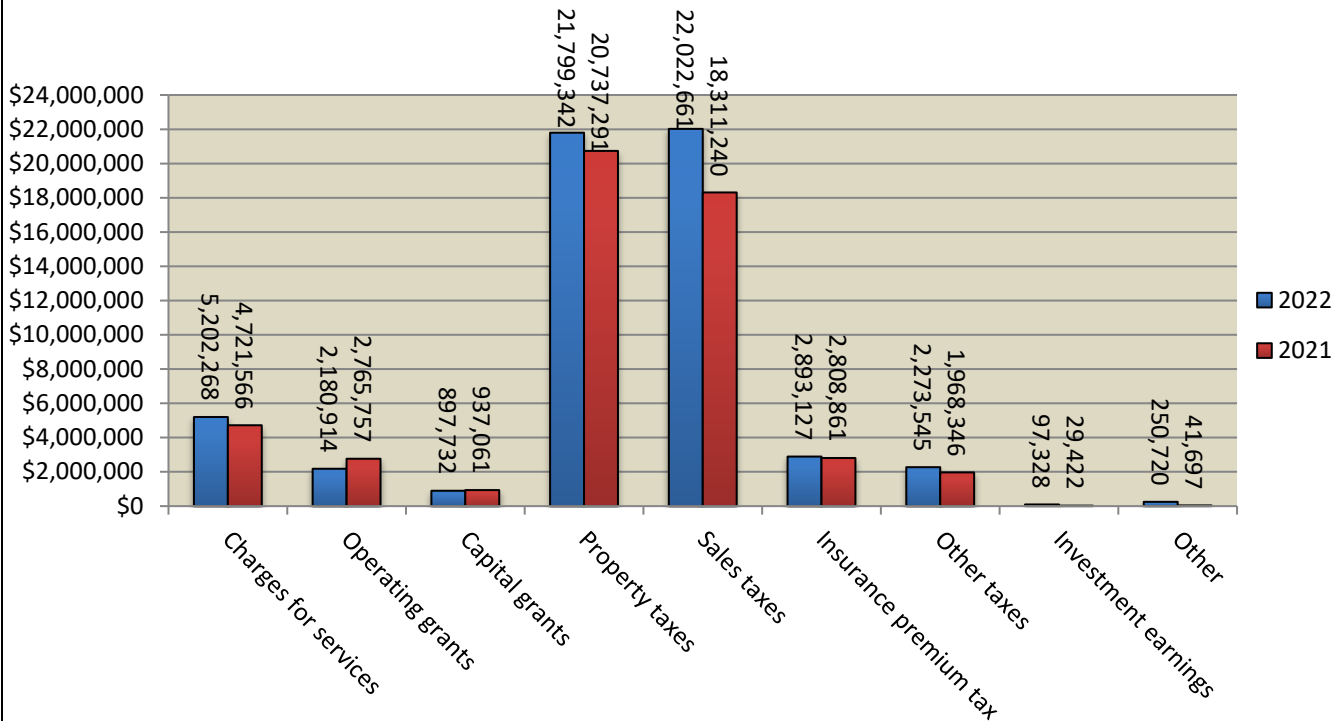
Gordon County, Georgia
Management's Discussion and Analysis
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(Unaudited)

Summary of Changes in Net Position

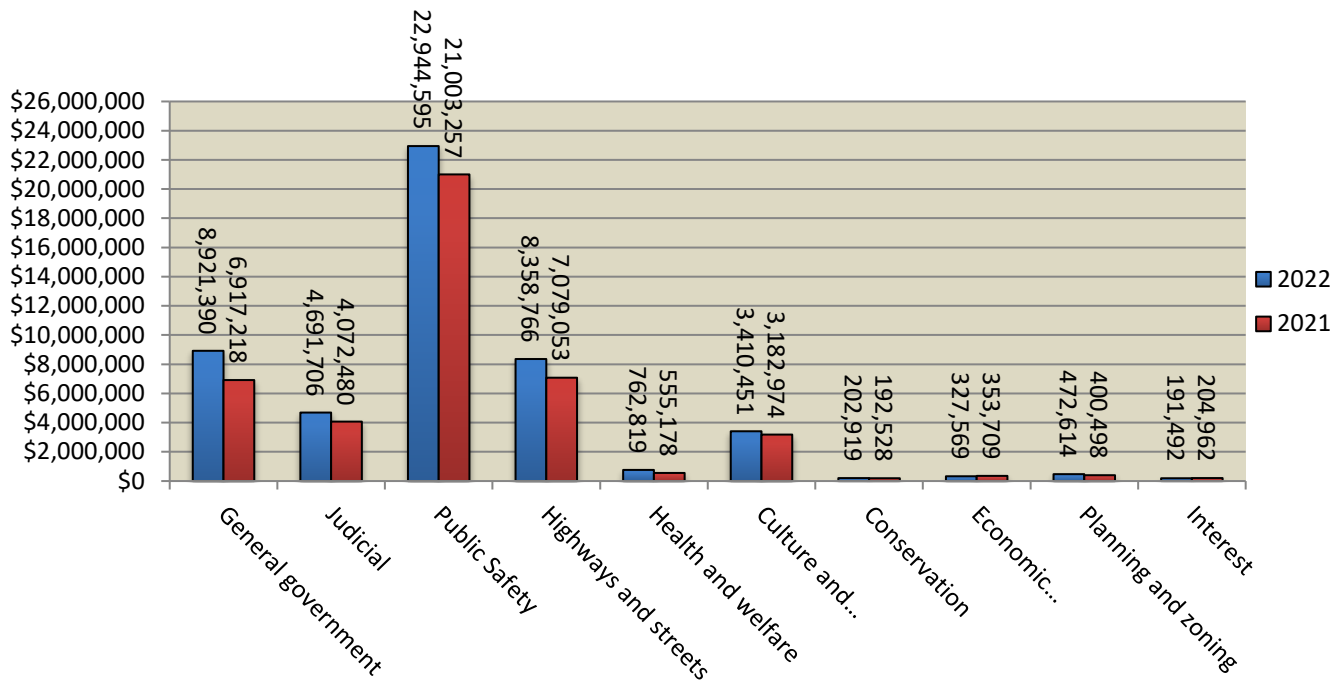
	Governmental Activities		Business Activities		Total		Percentage of Total	
	2022	2021	2022	2021	2022	2021	2022	2021
Revenues:								
Program:								
Charges for services	\$ 5,202,268	\$ 4,721,566	\$ 1,060,059	\$ 1,366,411	\$ 6,262,327	\$ 6,087,977	10.67%	11.34%
Operating grants	2,180,914	2,765,757	-	-	2,180,914	2,765,757	3.71%	5.15%
Capital grants	897,732	937,061	-	-	897,732	937,061	1.53%	1.74%
General:								
Property taxes	21,799,342	20,737,291	-	-	21,799,342	20,737,291	37.13%	38.61%
Sales taxes	22,022,661	18,311,240	-	-	22,022,661	18,311,240	37.51%	34.10%
Insurance prem. taxes	2,893,127	2,808,861	-	-	2,893,127	2,808,861	4.93%	5.23%
Other taxes	2,273,545	1,968,346	-	-	2,273,545	1,968,346	3.87%	3.67%
Investment earnings	97,328	29,422	34,818	14,899	132,146	44,321	0.23%	0.08%
Other	250,720	41,697	530	400	251,250	42,097	0.43%	0.08%
Total revenues	57,617,637	52,321,241	1,095,407	1,381,710	58,713,044	53,702,951	100.0%	100.0%
Expenses:								
General government	8,921,390	6,917,218	-	-	8,921,390	6,917,218	17.04%	16.71%
Judicial	4,691,706	4,072,480	-	-	4,691,706	4,072,480	8.96%	9.84%
Public safety	22,944,595	21,003,257	-	-	22,944,595	21,003,257	43.82%	50.72%
Highways and streets	8,358,766	7,079,053	-	-	8,358,766	7,079,053	15.96%	17.10%
Health and welfare	762,819	555,178	-	-	762,819	555,178	1.46%	1.34%
Culture and recreation	3,410,451	3,182,974	-	-	3,410,451	3,182,974	6.51%	7.69%
Conservation	202,919	192,528	-	-	202,919	192,528	0.39%	0.46%
Economic develop.	327,569	353,709	-	-	327,569	353,709	0.63%	0.85%
Planning and zoning	472,614	400,498	-	-	472,614	400,498	0.90%	0.97%
Interest	191,492	204,962	-	-	191,492	204,962	0.37%	0.49%
Solid waste	-	-	1,872,282	(2,729,001)	1,872,282	(2,729,001)	3.58%	-6.59%
Chert	-	-	206,166	174,604	206,166	174,604	0.39%	0.42%
Total expenses	50,284,321	43,961,857	2,078,448	(2,554,397)	52,362,769	41,407,460	100.0%	100.0%
Excess	7,333,316	8,359,384	(983,041)	3,936,107	6,350,275	12,295,491		
Transfers	94,618	100,000	(94,618)	(100,000)	-	-		
	7,427,934	8,459,384	(1,077,659)	3,836,107	6,350,275	12,295,491		
Correction of an error	-	769,272	-	-	-	769,272		
Change in net position, restated	7,427,934	9,228,656	(1,077,659)	3,836,107	6,350,275	13,064,763		
Beginning net position	140,794,515	131,565,859	12,324,816	8,488,709	153,119,331	140,054,568		
Ending net position, restated	\$ 148,222,449	\$ 140,794,515	\$ 11,247,157	\$ 12,324,816	\$ 159,469,606	\$ 153,119,331		

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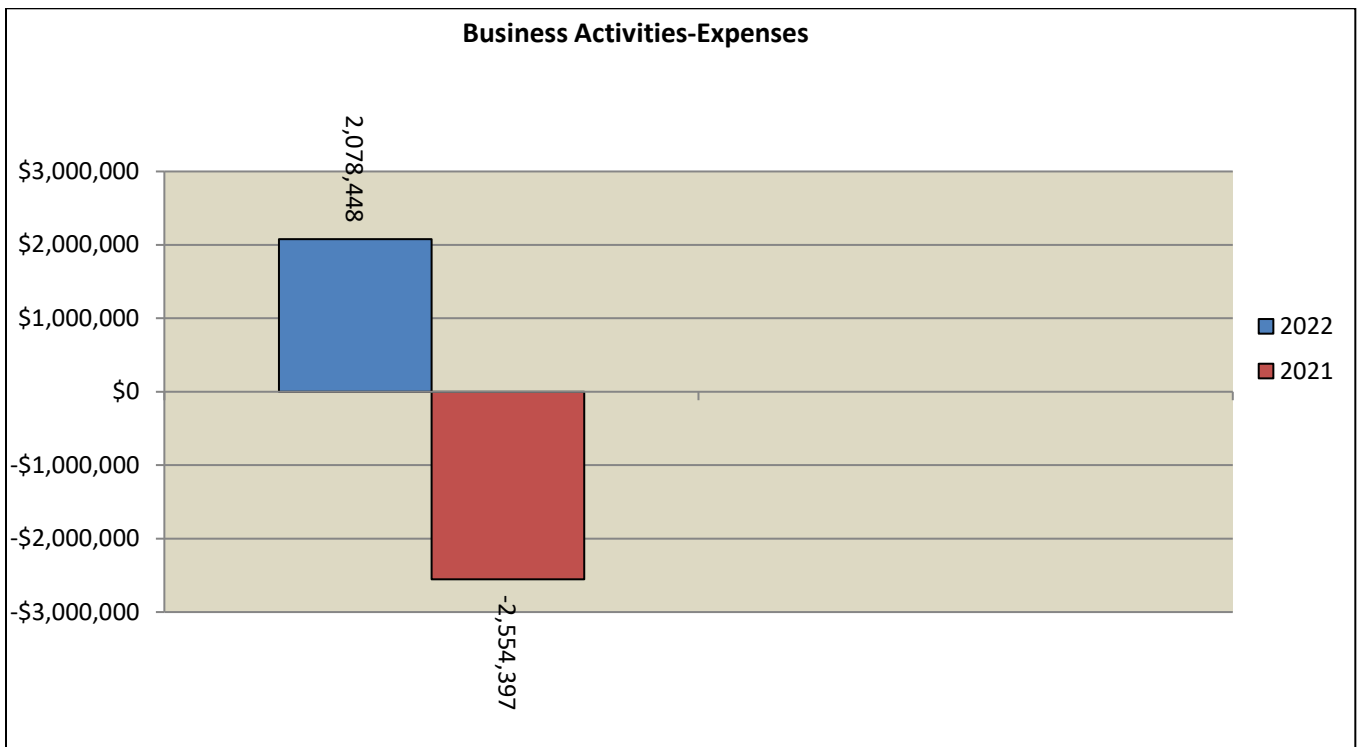
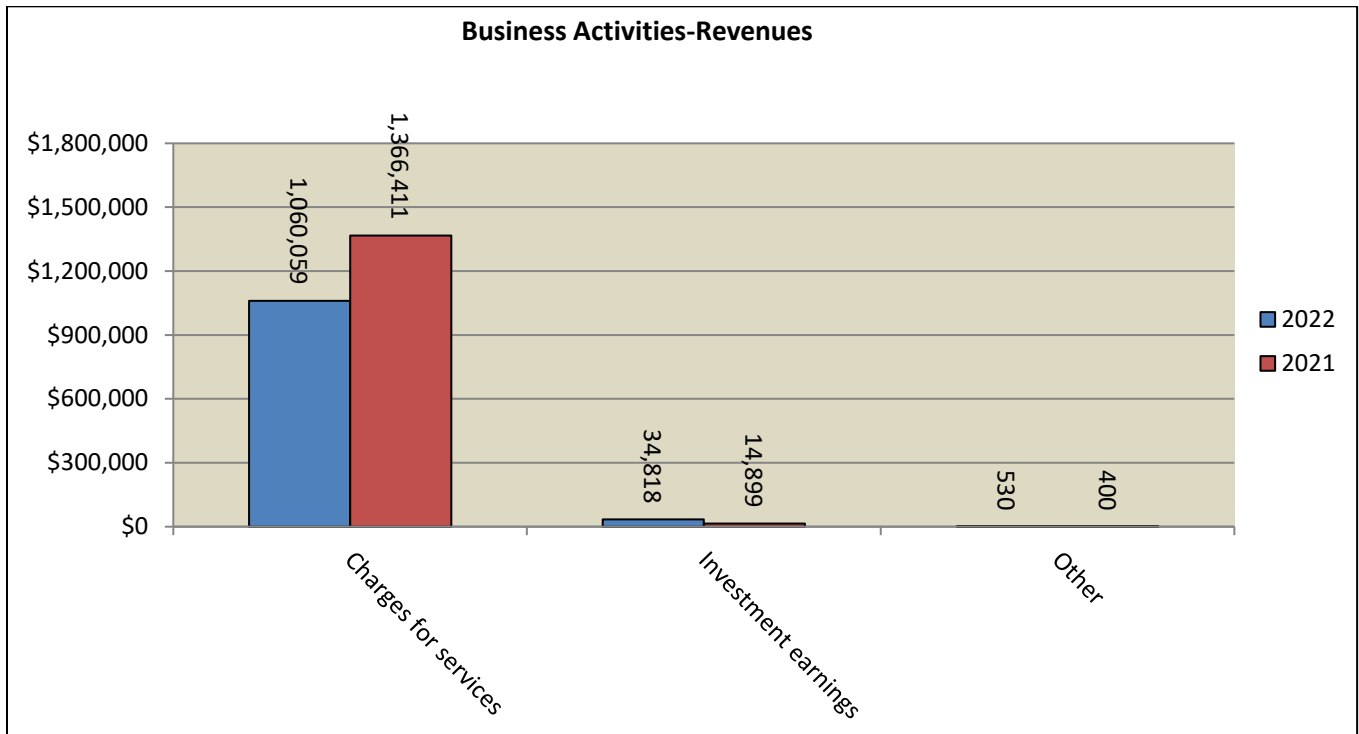
Governmental Activities-Revenues



Governmental Activities-Expenses



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Governmental Activities Revenues

The County continues to be heavily reliant on sales and property taxes to support governmental operations and capital needs. Sales taxes provided 38% or \$22,022,661 of the total governmental revenues. Property taxes are the second largest revenue source with over 38% or \$21,799,342 of the County's total governmental revenues. Sales taxes and property taxes together provided 76% or \$43,822,003 and 75% or \$39,048,531 of the total governmental revenues for the years ended June 30, 2022 and 2021, respectively. General revenues increased 12% or \$5,439,866 and operating and capital grants decreased 17% or \$624,172 from FY 2021 due mainly to the County receiving \$2,025,803 in Coronavirus Relief Funds in fiscal 21. Charges for services increased 10% or \$480,702 due mainly to an increase in recording fees and building and related permits. Sales taxes increased 20% or \$3,711,421 due to improving sales throughout the northwest Georgia area.

Governmental Activities Expenses

The public safety and highways and streets functions account for 62% or \$31,303,361 and 64% or \$28,082,310 of the total governmental expenses for the years ended June 30, 2022 and 2021, respectively. Judicial, general government and recreation expenses are the second largest expenses and represent 34% or \$17,023,547 and 32% or \$14,172,672 of the total governmental expenses for the years ended June 30, 2022 and 2021, respectively. Governmental activities expenses increased 14% or \$6,322,464 from FY 2021 due primarily to consulting, cost of living adjustments given to retain employees, increased group health insurance and paving costs, the purchase of additional equipment and additional public safety costs.

Financial Analysis of the County's Funds

Governmental Funds

As discussed, governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements.

General Fund - The General Fund is the County's primary operating fund and the largest source of day-to-day service delivery. The General Fund reported ending fund balance of \$26,050,197. Of this year-end total, \$24,656,140, representing 95%, is unassigned indicating availability for continuing County service requirements. Nonspendable fund balance includes \$375,284 set aside for prepaid items and committed fund balance of \$1,018,773 is committed for employee health insurance. The net change in fund balance of \$514,254 is mainly due to increased local option sales tax collections in excess of budget. Transfers out from the General Fund to special revenue funds for operational expenses include \$2,064,704 to the Fire Fund, \$841,843 to the E-911 Fund, \$76,560 to the Drug Abuse Treatment Fund, and \$29,096 to the Crime Victims Assistance Fund while transfers into the General Fund include \$80,000 from the Jail Maintenance Fund for a portion of county jail operations and \$100,000 from the Solid Waste Management Fund to help balance the budget. The ARPA fund transferred \$2,023 into the General Fund to reimburse expenditures related to the grant.

The General Fund total expenditures increased 16% or \$4,747,134 in 2022 from 2021. Public safety expenditures increased \$1,665,037 due mainly to COLA, group insurance and an increase of \$296,473 in inmate medical charges in FY 2022 from FY 2021, primarily due to two large invoices for inmate care. General government expenditures increased \$896,252 due mainly to COLA, an increase in County group insurance coverage costs, consulting, and equipment purchases. Judicial expenditures increased \$633,161 due to group insurance increases and small equipment. Highways and streets increased \$1,205,785 due to the increased cost of paving materials, COLA and group insurance costs increasing and the purchase of two new Mack Granite trucks.

Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2022
(Unaudited)

Financial Analysis of the County's Funds

General Fund – (Continued)

A comparative summary of General fund expenditures is presented below.

Expenditures	2022	2021	Dollar Increase (Decrease)	Percent Increase -Decrease
Current				
General government	\$ 7,134,638	\$ 6,238,386	\$ 896,252	14.37%
Judicial	4,430,489	3,797,328	633,161	16.67%
Public safety	14,049,599	12,384,562	1,665,037	13.44%
Highways and streets	4,593,901	3,388,116	1,205,785	35.59%
Health and welfare	645,579	555,178	90,401	16.28%
Culture and recreation	2,255,902	2,070,442	185,460	8.96%
Conservation	200,475	190,213	10,262	5.40%
Economic development	160,000	267,178	(107,178)	-40.11%
Planning and zoning	487,187	399,216	87,971	22.04%
Debt Service				
Principal retirement	794,743	698,302	96,441	13.81%
Interest and fiscal charges	178,526	194,984	(16,458)	-8.44%
Total Expenditures	<u>\$ 34,931,039</u>	<u>\$ 30,183,905</u>	<u>\$ 4,747,134</u>	<u>15.73%</u>

The General Fund revenues increased 2.4% or \$874,428 in 2022 from 2021. The net increase is due mainly to increases in property tax revenue from growth in the County and increased collections of sales tax. Licenses and permits increased \$350,707 due primarily to an increase in building and related permits. Intergovernmental revenue decreased \$2,173,342 from the previous fiscal year due to the County receiving the Coronavirus Relief Grant during FY21.

A comparative summary of General fund revenues is presented on the subsequent page.

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Financial Analysis of the County's Funds

General Fund – (Continued)

Revenues	2022	2021	Dollar Increase (Decrease)	Percent Increase -Decrease
Taxes	\$ 32,139,534	\$ 29,647,150	\$ 2,492,384	8.41%
Licenses and permits	707,311	356,604	350,707	98.35%
Intergovernmental	1,448,475	3,621,817	(2,173,342)	-60.01%
Charges for services	1,608,352	1,668,731	(60,379)	-3.62%
Fines and forfeitures	1,172,326	1,017,628	154,698	15.20%
Investment earnings	71,624	25,392	46,232	182.07%
Contributions and donations	7,740	11,245	(3,505)	-31.17%
Miscellaneous	614,764	547,131	67,633	12.36%
Total Revenues	\$ 37,770,126	\$ 36,895,698	\$ 874,428	2.37%

Fire Fund – The Fire Fund has a total fund balance at year-end of \$5,378,736 all of which is restricted fire protection services. The net increase in fund balance during the current year was \$344,463. Total revenues increased 2% or \$46,996 due to improved Insurance Premium collections. Total expenditures increased 6% or \$278,657 mainly due to the COLA and the increase in group insurance, as well as some additional expenditures related to fire hydrants. Transfers in from the General Fund increased \$180,311 due to the increase in expenditures.

2012 SPLOST Projects Fund – The 2012 SPLOST Projects Fund has a total fund balance of \$4,381,889 all of which is restricted for voter approved projects. The deficiency of revenues under expenditures was \$5,670,937. Total revenues decreased 70% or \$34,022 due to a decline in intergovernmental revenues. Total expenditures increased 20% or \$927,662 mainly due to the ongoing courthouse renovation project.

2018 SPLOST Projects Fund – The 2018 SPLOST Projects Fund has a total fund balance of \$25,625,352 all of which is restricted for voter approved projects. The excess of revenues over expenditures was \$8,932,259. Total revenues increased 21% or \$2,312,978 due to increased collections. Total expenditures decreased 8% or \$371,265 due mainly to a decrease in the intergovernmental payment to the City of Calhoun for improvements to Peters Street of \$100,939 and a decrease in the administration building renovation costs of \$681,136 due to the completion of the project.

American Rescue Plan Fund – The American Rescue Plan Fund has a total fund balance of \$12,960. This fund received \$5,629,317 in unearned revenue, \$14,687 in investment earnings and recognized \$1,572,759 of revenue from funds received in a prior year. These funds were signed into law on March 11, 2021 by President Joe Biden to combat the COVID-19 pandemic. The funds are restricted to be used toward revenue loss recovery, premium pay for eligible employees, public health/negative economic impacts, and water, sewer, and broadband investments.

Gordon County, Georgia
Management's Discussion and Analysis
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Financial Analysis of the County's Funds

Proprietary Funds

The proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status.

The Major Proprietary Fund

The Solid Waste Management Fund is the County's major proprietary fund and provides solid waste services to both residential and commercial customers. The Solid Waste Management Fund has a total net position of \$10,487,571. The net position consists of investments in capital assets of \$4,479,552 and unrestricted of \$6,008,019. Total operating revenues decreased 29% or \$341,340 due to a decrease of host fees and rental fees paid by Santek in FY 2022 compared to FY 2021. This decrease is primarily due to the landfill no longer accepting sludge. This fund reported an operating loss in FY 2022 of \$1,040,609. Total operating expenses increased \$4,601,283 due mainly to a negative depletion in FY 2021 of \$3,531,044 that was caused by a change in the engineer's estimate.

General Fund Budgetary Highlights

The original fiscal year 2022 adopted budget anticipated using \$6,159,968 in fund balance to balance the budget. The revised budget anticipated funding expenditures with \$6,887,301 of fund balance. The actual fund balance increase was \$514,254 reflecting a positive variance from the revised budget of \$7,401,555.

The FY 2022 General Fund was able to achieve the positive variance of \$7,401,555 principally by actual expenditures coming in under budget by \$1,006,26 while actual revenues recognized were more than budget by \$5,889,924. The positive revenues were primarily achieved by property tax collections and local option sales tax coming in much better than anticipated. Growth in business licenses and permits helped as well. Group health insurance in all departments came in under budget by \$248,517, even though costs increased for this fiscal year. This occurred due to the policy of budgeting for the maximum health insurance cost exposure. Salaries in all departments came in under budget \$694,904 primarily because we have had difficulties staying fully staffed. Paving materials in the road department came in under budget \$117,878 due to the cost of paving materials being less than the amount that the budget was amended for. The most significant budgeted revenues and expenditures are presented below:

	Original Budget	Final Budget	Actual	Variance	% of Actual to Final Budget
Revenues:					
Local option sales tax	\$ 5,500,000	\$ 5,696,400	\$ 8,540,796	\$ 2,844,396	149.93%
General property taxes	20,015,700	20,101,582	21,742,340	1,640,758	108.16%
Expenditures:					
Salaries-All Departments	\$ 13,770,197	\$ 14,263,742	\$ 13,568,838	\$ 694,904	95.13%
Group Health Insurance-					
All Departments	5,890,595	5,906,595	5,658,078	248,517	95.79%
Paving Materials - Road Dept.	2,886,100	3,553,877	3,435,999	117,878	96.68%

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(Unaudited)

Capital Asset and Debt Administration

Capital Assets

The County's investment in capital assets, net of accumulated depreciation, for governmental and business-type activities as of June 30, 2022, was \$94,158,110 and \$5,008,356 respectively. The investment in capital assets for governmental activities increased 3% or \$2,996,582 and investments in capital assets for business type activities decreased 20% or \$1,224,159. This is due to \$4,108,368 of depreciation being booked with only \$2,884,209 of new assets purchased.

Major capital assets costs capitalized during the current fiscal year were as follows:

- | | |
|---|-------------|
| • Judicial building & Courthouse renovation | \$5,651,519 |
| • Vehicles | 849,032 |
| • IT equipment | 411,354 |

On the following page is a schedule of capital assets both for governmental and business activities.

Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2022
(Unaudited)

Capital Assets
Net of Accumulated Depreciation

	Governmental Activities		Business Activities		Total	
	2022	2021	2022	2021	2022	2021
Nondepreciable assets:						
Land	\$ 18,935,964	\$ 18,935,964	\$ 703,929	\$ 703,929	\$ 19,639,893	\$ 19,639,893
Construction in progress	905,276	6,013,419	-	-	905,276	6,013,419
Total nondepreciable assets	19,841,240	24,949,383	703,929	703,929	20,545,169	25,653,312
Depreciable assets:						
Improvements	13,946,254	14,059,409	4,110,891	4,110,891	18,057,145	18,170,300
Buildings	75,627,698	65,151,189	923,648	923,648	76,551,346	66,074,837
Machinery and equipment	16,761,862	17,422,341	2,213,821	2,213,821	18,975,683	19,636,162
Intangible machinery & equipment	245,758	-	-	-	245,758	-
Landfill cell space	-	-	18,718,487	15,834,278	18,718,487	15,834,278
Infrastructure	55,685,266	55,710,815	-	-	55,685,266	55,710,815
Total depreciable assets	162,266,838	152,343,754	25,966,847	23,082,638	188,233,685	175,426,392
Less accumulated depreciation	87,949,968	86,131,609	21,662,420	17,554,052	109,612,388	103,685,661
Book value - depreciable assets	<u>\$ 74,316,870</u>	<u>\$ 66,212,145</u>	<u>\$ 4,304,427</u>	<u>\$ 5,528,586</u>	<u>\$ 78,621,297</u>	<u>\$ 71,740,731</u>
Book value - all capital assets	<u>\$ 94,158,110</u>	<u>\$ 91,161,528</u>	<u>\$ 5,008,356</u>	<u>\$ 6,232,515</u>	<u>\$ 99,166,466</u>	<u>\$ 97,394,043</u>
Percentage depreciated	<u>54%</u>	<u>57%</u>	<u>83%</u>	<u>76%</u>	<u>58%</u>	<u>59%</u>

See Note 3-D for additional information about the County's capital assets.

Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2022
(Unaudited)

Long-term Debt

At the end of the fiscal year, the County had total net capital lease obligations outstanding of \$5,687,073. Net capital lease debt was reduced \$803,649 from the previous year and two leases were added for \$376,466. The County's other long-term debt relates to landfill closure and post closure care, net OPEB liability, and compensated absences.

Outstanding Debt							
	Governmental Activities		Business-type Activities		Totals		Dollar Change
	2022	2021	2022	2021	2022	2021	
Capital leases	\$ 5,634,505	\$ 6,052,782	\$ -	\$ -	\$ 5,634,505	\$ 6,052,782	\$ (418,277)
Unamortized debt premium	52,568	61,474	-	-	52,568	61,474	(8,906)
Net capital leases	5,687,073	6,114,256	-	-	5,687,073	6,114,256	(427,183)
Landfill closure and postclosure care	-	-	7,407,174	6,760,739	7,407,174	6,760,739	646,435
Net OPEB Liability	2,682,817	2,550,120	-	-	2,682,817	2,550,120	132,697
Compensated absences	1,002,633	932,691	5,358	4,702	1,007,991	937,393	70,598
Total	\$ 9,372,523	\$ 9,597,067	\$ 7,412,532	\$ 6,765,441	\$ 16,785,055	\$ 16,362,508	\$ 422,547

See Note 3-H for additional information about the County's long-term debt.

Economic Factors and Next Year's Budgets

Local option sales taxes increased 20% from fiscal year 2021 to 2022. The County's unemployment rate decreased from 3.6% in June of 2021 to 3.0% as of June 2022. The fiscal year 2023 net digest shows an increase of 13.2%. The millage rate has remained constant at 9.515%.

The County adopted its fiscal year 2023 budget on June 21, 2022. The General Fund budget for fiscal year 2023 reflected revenues, other financing sources and use of fund balance of \$44,151,860. This budget reflects an increase from the fiscal year 2022 budget of \$2,881,835.

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 to public accountability. If you have questions about this report or would like to request additional information, contact:

Gordon County Finance Department
200 South Wall Street
Calhoun, Georgia 30701
Telephone 706-879-2190

Gordon County, Georgia
Statement of Net Position
June 30, 2022

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Unit
Assets and Deferred Outflows of Resources				
Current Assets				
Cash and cash equivalents	\$ 68,645,457	\$ 13,520,203	\$ 82,165,660	\$ 1,874,627
Receivables				
Accounts	211,049	244,323	455,372	-
Property taxes	630,257	-	630,257	-
Sales taxes	831,623	-	831,623	-
Lease	98,780	-	98,780	-
Interfund	100,000	(100,000)	-	-
Intergovernmental	4,464,377	-	4,464,377	86,889
Prepaid items	375,284	-	375,284	2,053
Inventory	-	-	-	15,281
Total Current Assets	75,356,827	13,664,526	89,021,353	1,978,850
Noncurrent Assets				
Capital assets				
Non-depreciable	19,841,240	703,929	20,545,169	-
Depreciable, net	74,316,870	4,304,427	78,621,297	69,044
Total Noncurrent Assets	94,158,110	5,008,356	99,166,466	69,044
Total Assets	169,514,937	18,672,882	188,187,819	2,047,894
Deferred Outflows of Resources	667,823	-	667,823	415,149
Liabilities and Deferred Inflows of Resources				
Current Liabilities				
Accounts payable	802,034	11,675	813,709	5,139
Accrued salaries payable	615,180	1,518	616,698	-
Accrued interest payable	30,518	-	30,518	-
Intergovernmental payable	973,313	-	973,313	-
Compensated absences payable	401,053	2,143	403,196	93,314
Capital leases payable (net of premium)	824,663	-	824,663	-
Closure and post-closure care payable	-	3,850	3,850	-
Unearned revenue	9,906,047	-	9,906,047	-
Total Current Liabilities	13,552,808	19,186	13,571,994	98,453
Long-Term Liabilities (net of current portion)				
Compensated absences payable	601,580	3,215	604,795	-
Other postemployment benefits payable	2,682,817	-	2,682,817	(240,582)
Net pension liability	-	-	-	647,526
Capital leases payable (net of premium)	4,862,410	-	4,862,410	-
Closure and post-closure care payable	-	7,403,324	7,403,324	-
Total Long-Term Liabilities	8,146,807	7,406,539	15,553,346	406,944
Total Liabilities	21,699,615	7,425,725	29,125,340	505,397
Deferred Inflows of Resources - Time Requirements	260,696	-	260,696	1,061,469
Net Position				
Net investment in capital assets	88,650,611	5,008,356	93,658,967	69,044
Restricted for				
Capital projects	30,007,241	-	30,007,241	-
Public safety-fire protection	5,378,736	-	5,378,736	-
Public safety-E911 system	828,515	-	828,515	-
Public safety/judicial - other	292,723	-	292,723	-
Unrestricted	23,064,623	6,238,801	29,303,424	827,133
Total Net Position	\$ 148,222,449	\$ 11,247,157	\$ 159,469,606	\$ 896,177

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Activities
For the Year Ended June 30, 2022

Function/Program	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
		Fines, Charges for Services and Sales	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total	Component Unit
					Governmental Activities	Business-Type Activities		
Primary Government								
Governmental Activities								
General government	\$ 8,921,390	\$ 1,112,677	\$ 705,765	\$ 847,610	\$ (6,255,338)	\$ -	\$ (6,255,338)	\$ -
Judicial	4,691,706	1,614,955	174,563	-	(2,902,188)	-	(2,902,188)	-
Public safety	22,944,595	1,589,747	1,062,436	-	(20,292,412)	-	(20,292,412)	-
Highways and streets	8,358,766	85,385	173,558	50,122	(8,049,701)	-	(8,049,701)	-
Health and welfare	762,819	-	16,148	-	(746,671)	-	(746,671)	-
Culture and recreation	3,410,451	144,253	37,678	-	(3,228,520)	-	(3,228,520)	-
Conservation	202,919	-	-	-	(202,919)	-	(202,919)	-
Economic development	327,569	-	5,383	-	(322,186)	-	(322,186)	-
Planning and zoning	472,614	655,251	5,383	-	188,020	-	188,020	-
Interest	191,492	-	-	-	(191,492)	-	(191,492)	-
Total Governmental Activities	50,284,321	5,202,268	2,180,914	897,732	(42,003,407)	-	(42,003,407)	-
Business-Type Activities								
Solid waste management	1,872,282	831,673	-	-	-	(1,040,609)	(1,040,609)	-
Chert	206,166	228,386	-	-	-	22,220	22,220	-
Total Business-Type Activities	2,078,448	1,060,059	-	-	-	(1,018,389)	(1,018,389)	-
Total Primary Government	\$ 52,362,769	\$ 6,262,327	\$ 2,180,914	\$ 897,732	(42,003,407)	(1,018,389)	(43,021,796)	-
Component Unit								
Gordon County Health Department	\$ 1,158,490	\$ 669,052	\$ 540,332	\$ -				\$ 50,894
General Revenues								
Taxes:								
Property taxes					21,799,342	-	21,799,342	-
Sales taxes					22,022,661	-	22,022,661	-
Insurance premium taxes					2,893,127	-	2,893,127	-
Alcohol beverage taxes					173,531	-	173,531	-
Real estate transfers taxes					859,202	-	859,202	-
Other taxes					984,424	-	984,424	-
Payments in lieu of taxes					256,388	-	256,388	-
Payments from Gordon County					-	-	-	405,262
Investment earnings					97,328	34,818	132,146	1,036
Miscellaneous					250,720	530	251,250	119
Total General Revenues					49,336,723	35,348	49,372,071	406,417
Transfers					94,618	(94,618)	-	-
Total General Revenues and Transfers					49,431,341	(59,270)	49,372,071	406,417
Change in Net Position					7,427,934	(1,077,659)	6,350,275	457,311
Net Position Beginning of Year					140,025,243	12,324,816	152,350,059	438,866
Prior Period Adjustment - Correction of an Error					769,272	-	769,272	-
Net Position Beginning of Year, as restated					140,794,515	12,324,816	153,119,331	438,866
Net Position End of Year					\$ 148,222,449	\$ 11,247,157	\$ 159,469,606	\$ 896,177

See accompanying notes to the basic financial statements

Gordon County, Georgia
Balance Sheet
Governmental Funds
June 30, 2022

	General	Fire	American Rescue Funds	2018 SPLOST Projects	2012 SPLOST Projects	Other Governmental Funds	Total Governmental Funds
Assets							
Cash and cash equivalents	\$ 25,220,847	\$ 2,628,567	\$ 9,698,835	\$ 25,270,339	\$ 4,647,173	\$ 1,179,696	\$ 68,645,457
Receivables							
Accounts	211,049	-	-	-	-	-	211,049
Property taxes	630,257	-	-	-	-	-	630,257
Sales taxes	831,623	-	-	-	-	-	831,623
Intergovernmental	70,197	2,893,127	-	1,249,700	-	251,353	4,464,377
Lease	98,780	-	-	-	-	-	98,780
Interfund	117,500	-	-	-	-	-	117,500
Prepaid items	375,284	-	-	-	-	-	375,284
Total Assets	\$ 27,555,537	\$ 5,521,694	\$ 9,698,835	\$ 26,520,039	\$ 4,647,173	\$ 1,431,049	\$ 75,374,327
Liabilities							
Accounts payable	\$ 424,642	\$ 60,527	\$ -	\$ -	\$ 265,284	\$ 51,581	\$ 802,034
Interfund payable	-	-	-	-	-	17,500	17,500
Accrued expenditures	501,421	81,660	-	-	-	32,099	615,180
Intergovernmental payable	76,436	771	-	894,687	-	1,419	973,313
Unearned revenue	-	-	9,685,875	-	-	220,172	9,906,047
Total Liabilities	1,002,499	142,958	9,685,875	894,687	265,284	322,771	12,314,074
Deferred Inflows of Resources - unavailable:							
Unavailable revenue							
Property taxes	401,263	-	-	-	-	-	401,263
Lease	98,780	-	-	-	-	-	98,780
Other	2,798	-	-	-	-	-	2,798
Total Deferred Inflows	502,841	-	-	-	-	-	502,841
Fund Balances:							
Nonspendable	375,284	-	-	-	-	-	375,284
Restricted	-	5,378,736	12,960	25,625,352	4,381,889	1,108,278	36,507,215
Committed	1,018,773	-	-	-	-	-	1,018,773
Unassigned	24,656,140	-	-	-	-	-	24,656,140
Total Fund Balances	26,050,197	5,378,736	12,960	25,625,352	4,381,889	1,108,278	62,557,412
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 27,555,537	\$ 5,521,694	\$ 9,698,835	\$ 26,520,039	\$ 4,647,173	\$ 1,431,049	\$ 75,374,327

See accompanying notes to the basic financial statements

Gordon County, Georgia
Reconciliation of the Governmental Funds Balance Sheet
to the Government-wide Statement of Net Position
June 30, 2022

Total Governmental Fund Balances		\$ 62,557,412
Amounts Reported for Governmental Activities in the Statement of Activities Are Different Because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Cost	\$ 182,108,078	
Less accumulated depreciation	<u>(87,949,968)</u>	94,158,110
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes		401,263
Deferred outflows and deferred inflows for OPEB reported on the government-wide statement of position but not reported on the governmental fund balance sheet.		
		329,131
Add unamortized loss on capital lease refunding.		
		179,574
Liabilities not due and payable in the current period and therefore are not reported in the governmental fund balance sheets but are reported on the government-wide statement of net position.		
Capital leases (net of deferred premium) payable	\$ (5,687,073)	
Accrued interest payable	(30,518)	
Compensated absences payable	(1,002,633)	
Other postemployment benefits payable	<u>(2,682,817)</u>	<u>(9,403,041)</u>
Net Position of Governmental Activities		<u><u>\$ 148,222,449</u></u>

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2022

	General	Fire	American Rescue Fund	2018 SPLOST Projects	2012 SPLOST Projects	Other Governmental Funds	Total Governmental Funds
Revenues							
Taxes	\$ 32,139,534	\$ 2,893,127	\$ -	\$ 13,481,865	\$ -	\$ 141,271	\$ 48,655,797
Licenses and permits	707,311	104,248	-	-	-	-	811,559
Intergovernmental	1,448,475	-	1,572,759	-	-	255,438	3,276,672
Charges for services	1,608,352	4	-	-	-	855,710	2,464,066
Fines and forfeitures	1,172,326	-	-	-	-	270,735	1,443,061
Investment earnings	71,624	8,391	14,687	35,527	14,595	2,626	147,450
Contributions and donations	7,740	-	-	-	-	500	8,240
Miscellaneous	614,764	778	-	-	-	-	615,542
Total Revenues	37,770,126	3,006,548	1,587,446	13,517,392	14,595	1,526,280	57,422,387
Expenditures							
Current							
General government	7,134,638	-	1,567,243	-	-	-	8,701,881
Judicial	4,430,489	-	-	-	-	175,356	4,605,845
Public safety	14,049,599	4,726,789	-	-	-	1,983,251	20,759,639
Highways and streets	4,593,901	-	-	-	-	-	4,593,901
Health and welfare	645,579	-	-	-	-	-	645,579
Culture and recreation	2,255,902	-	-	-	-	-	2,255,902
Conservation	200,475	-	-	-	-	-	200,475
Economic development	160,000	-	-	-	-	141,271	301,271
Planning and zoning	487,187	-	-	-	-	-	487,187
Intergovernmental	-	-	-	2,117,412	-	-	2,117,412
Capital Outlay	-	-	-	2,467,721	5,685,532	-	8,153,253
Debt Service							
Principal retirement	794,743	-	-	-	-	-	794,743
Interest and fiscal charges	178,526	-	-	-	-	-	178,526
Total Expenditures	34,931,039	4,726,789	1,567,243	4,585,133	5,685,532	2,299,878	53,795,614
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,839,087	(1,720,241)	20,203	8,932,259	(5,670,937)	(773,598)	3,626,773
Other Financing Sources (Uses)							
Transfers in	182,023	2,064,704	-	-	-	947,499	3,194,226
Transfers out	(3,012,203)	-	(7,405)	-	-	(80,000)	(3,099,608)
Proceeds from the sale of capital assets	96,039	-	-	-	-	-	96,039
Proceeds from insurance reimbursement	32,842	-	-	-	-	-	32,842
Proceeds from financed purchases	376,466	-	-	-	-	-	376,466
Total Other Financing Sources (Uses)	(2,324,833)	2,064,704	(7,405)	-	-	867,499	599,965
Net Change in Fund Balances	514,254	344,463	12,798	8,932,259	(5,670,937)	93,901	4,226,738
Fund Balances Beginning of Year	24,766,671	5,034,273	162	16,693,093	10,052,826	1,014,377	57,561,402
Prior Period Adjustment	769,272	-	-	-	-	-	769,272
Fund Balances End of Year	\$ 26,050,197	\$ 5,378,736	\$ 12,960	\$ 25,625,352	\$ 4,381,889	\$ 1,108,278	\$ 62,557,412

See accompanying notes to the basic financial statements

Gordon County, Georgia
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures
and Changes in Fund Balances to the Government-wide Statement of Activities
For the Year Ended June 30, 2022

Net Changes In Fund Balances - Total Governmental Funds	\$	4,226,738
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**Amounts Reported for Governmental Activities in the
Statement of Activities Are Different Because:**

Governmental funds report capital outlays as expenditures on the governmental fund type operating statement. However, in the government-wide statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capitalized capital outlay in the current period.

	(3,873,632)	
Depreciation expense		
Capital outlay	6,944,313	3,070,681

Loss on disposition of capital assets		(74,099)
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Amortization of debt premiums are not reported at the fund level but are reported in the government-wide statement of activities.		8,906
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Property tax revenues in the government-wide statement of activities do not provide current financial resources are not reported as revenues in the governmental fund operating statement.

	\$ 401,263	
Deferred @ 6/30/22		
Deferred @ 6/30/21	(324,773)	76,490

Interfund transfers between governmental funds are reported on the governmental funds operating statement but eliminated on the government-wide statement of activities.

	\$ (3,094,226)	
Transfers in		
Transfers out	3,094,226	-

Accrued interest is reported in the statement of activities, but does not require the use of financial resources and therefore are not reported as expenditures in governmental funds.

	\$ (30,518)	
Liability @ 6/30/22		
Liability @ 6/30/21	31,093	575

Other postemployment expenses are reported in the government-wide statement of activities, but do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

	\$ (2,682,817)	
Liability @ 6/30/22		
Liability @ 6/30/21	2,550,120	(132,697)

Deferred outflows and deferred inflows for other postemployment expenses reported on the government-wide statement of activities but not reported on the governmental fund statement of revenues, expenditures and changes in fund balances.		(74,548)
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Proceeds from the issuance of long-term capital leases is a revenue in the governmental funds, but increases long-term liabilities in the government-wide statement of net position.		(376,466)
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Repayment of long-term capital lease principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the government-wide statement of net position. Includes the forgiveness of debt.		794,743
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Amortization of deferred capital lease refunding loss

	\$ 179,574	
Balance @ 6/30/22		
Balance @ 6/30/21	(202,021)	(22,447)

Compensated absences expenses are reported in the government-wide statement of activities, but do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

	\$ (1,002,633)	
Liability @ 6/30/22		
Liability @ 6/30/21	932,691	(69,942)

Change In Net Position of Governmental Activities

	\$	7,427,934
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See accompanying notes to the basic financial statements

Gordon County, Georgia
General Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	\$ 26,927,700	\$ 27,226,084	\$ 32,139,534	\$ 4,913,450
Licenses and permits	220,825	220,825	707,311	486,486
Intergovernmental	1,116,396	1,788,173	1,448,475	(339,698)
Charges for services	1,342,200	1,342,200	1,608,352	266,152
Fines and forfeitures	801,000	801,000	1,172,326	371,326
Investment earnings	30,000	30,000	71,624	41,624
Contributions and donations	10,500	10,500	7,740	(2,760)
Miscellaneous	461,420	461,420	614,764	153,344
Total Revenues	30,910,041	31,880,202	37,770,126	5,889,924
Expenditures				
Current				
General government	7,398,060	7,518,266	7,134,638	383,628
Judicial	4,312,595	4,430,489	4,430,489	-
Public safety	13,900,420	14,267,007	14,049,599	217,408
Highways and streets	3,705,453	4,669,787	4,593,901	75,886
Health and welfare	706,805	706,805	645,579	61,226
Culture and recreation	2,416,243	2,440,022	2,255,902	184,120
Conservation	234,767	239,178	200,475	38,703
Economic development	160,000	160,000	160,000	-
Planning and zoning	518,076	532,477	487,187	45,290
Debt Service				
Principal retirement	714,291	794,743	794,743	-
Interest and fiscal charges	173,096	178,526	178,526	-
Total Expenditures	34,239,806	35,937,300	34,931,039	1,006,261
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,329,765)	(4,057,098)	2,839,087	6,896,185
Other Financing Sources (Uses)				
Transfers in	180,000	180,000	182,023	2,023
Transfers out	(3,012,203)	(3,012,203)	(3,012,203)	-
Proceeds from the sale of capital assets	2,000	2,000	96,039	94,039
Proceeds from insurance reimbursement	-	-	32,842	32,842
Proceeds from capital leases	-	-	376,466	376,466
Appropriation of fund balance	6,159,968	6,887,301	-	(6,887,301)
Total Other Financing (Uses)	3,329,765	4,057,098	(2,324,833)	(6,381,931)
Net Change in Fund Balances	\$ -	\$ -	514,254	\$ 514,254
Fund Balances Beginning of Year			24,766,671	
Prior Period Adjustment			769,272	
Fund Balances End of Year			\$ 26,050,197	

See accompanying notes to the basic financial statements

Gordon County, Georgia
Fire Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2022

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	\$ 2,719,000	\$ 2,742,010	\$ 2,893,127	\$ 151,117
Licenses and permits	60,000	60,000	104,248	44,248
Charges for services	-	-	4	4
Investment earnings	5,000	5,000	8,391	3,391
Miscellaneous	-	-	778	778
Total Revenues	<u>2,784,000</u>	<u>2,807,010</u>	<u>3,006,548</u>	<u>199,538</u>
Expenditures				
Current				
Public safety				
Personal services and benefits	4,217,189	4,308,584	3,827,564	481,020
Purchased and contracted services	323,300	333,585	333,585	-
Supplies	608,215	598,790	565,640	33,150
Capital outlay	25,000	47,150	-	47,150
Total Expenditures	<u>5,173,704</u>	<u>5,288,109</u>	<u>4,726,789</u>	<u>561,320</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,389,704)</u>	<u>(2,481,099)</u>	<u>(1,720,241)</u>	<u>760,858</u>
Other Financing Sources				
Transfers in	2,064,704	2,064,704	2,064,704	-
Appropriation of fund balance	325,000	416,395	-	(416,395)
Total Other Financing Sources	<u>2,389,704</u>	<u>2,481,099</u>	<u>2,064,704</u>	<u>(416,395)</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	344,463	<u>\$ 344,463</u>
Fund Balances Beginning of Year			<u>5,034,273</u>	
Fund Balances End of Year			<u>\$ 5,378,736</u>	

See accompanying notes to the basic financial statements

Gordon County, Georgia
American Rescue Plan Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2022

	2022			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	\$ -	\$ -	\$ 1,572,759	\$ 1,572,759
Investment earnings	-	7,405	14,687	7,282
Total Revenues	-	7,405	1,587,446	1,580,041
Expenditures				
Current				
General government				
Personal services and benefits	-	1,600,000	1,555,338	44,662
Purchased and contracted services	-	100,000	11,905	88,095
Capital Outlay	-	3,929,316	-	3,929,316
Total Expenditures	-	5,629,316	1,567,243	4,062,073
Excess of Revenues Over Expenditures	-	(5,621,911)	20,203	5,642,114
Other Financing Sources (Uses)				
Appropriation of fund balance	-	5,629,316	-	(5,629,316)
Transfers out	-	(7,405)	(7,405)	-
Total Other Financing Sources (Uses)	-	5,621,911	(7,405)	(5,629,316)
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	12,798	<u>\$ 12,798</u>
Fund Balances Beginning of Year			162	
Fund Balances End of Year			<u>\$ 12,960</u>	

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2022

	Business-type Activities - Enterprise Funds		
	Solid Waste Management	Other Proprietary Fund	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 13,285,972	\$ 234,231	\$ 13,520,203
Receivables			
Accounts receivable	238,063	6,260	244,323
Total Current Assets	13,524,035	240,491	13,764,526
Noncurrent Assets			
Capital Assets			
Land	623,929	80,000	703,929
Depreciable, net	3,855,623	448,804	4,304,427
Total Noncurrent Assets	4,479,552	528,804	5,008,356
Total Assets	18,003,587	769,295	18,772,882
Liabilities			
Current Liabilities			
Accounts payable	8,842	2,833	11,675
Accrued salaries	-	1,518	1,518
Compensated absences payable	-	2,143	2,143
Interfund	100,000	-	100,000
Closure and post-closure care payable	3,850	-	3,850
Total Current Liabilities	112,692	6,494	119,186
Long-Term Liabilities (net of current portion)			
Compensated absences payable	-	3,215	3,215
Closure and post-closure care payable	7,403,324	-	7,403,324
Total Long-Term Liabilities	7,403,324	3,215	7,406,539
Total Liabilities	7,516,016	9,709	7,525,725
Net Position			
Investment in capital assets	4,479,552	528,804	5,008,356
Unrestricted	6,008,019	230,782	6,238,801
Total Net Position	\$ 10,487,571	\$ 759,586	\$ 11,247,157

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Revenues,
Expenses and Changes in Fund Net Position
Proprietary Funds
For the Year Ended June 30, 2022

	Business-type Activities - Enterprise Funds		
	Solid Waste Management	Other Proprietary Fund	Total
Operating Revenues			
Sales	\$ -	\$ 228,386	\$ 228,386
Charges for services	831,673	-	831,673
Miscellaneous	-	530	530
Total Operating Revenues	831,673	228,916	1,060,589
Operating Expenses			
Personal services and benefits	-	79,920	79,920
Purchased and contracted services	54,197	30,519	84,716
Supplies	2,730	40,486	43,216
Closure and post-closure care	646,435	-	646,435
Depreciation	155,526	55,241	210,767
Depletion	1,013,394	-	1,013,394
Total Operating Expenses	1,872,282	206,166	2,078,448
Operating Income (Loss)	(1,040,609)	22,750	(1,017,859)
Non-Operating Revenues			
Investment earnings	34,255	563	34,818
Total Non-Operating Revenues	34,255	563	34,818
Income Before Transfers	(1,006,354)	23,313	(983,041)
Transfers in	-	5,382	5,382
Transfers out	(100,000)	-	(100,000)
Change in Net Position	(1,106,354)	28,695	(1,077,659)
Net Position Beginning of Year	11,593,925	730,891	12,324,816
Net Position End of Year	\$ 10,487,571	\$ 759,586	\$ 11,247,157

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2022

	Business-type Activities - Enterprise Funds		
	Solid Waste Management	Other Proprietary Fund	Total
Cash Flows from Operating Activities			
Cash received from customers	\$ 845,441	\$ 227,621	\$ 1,073,062
Cash payments to employees for services and benefits	-	(78,865)	(78,865)
Cash payments for goods and services	(55,034)	(72,711)	(127,745)
Net Cash Provided by Operating Activities	790,407	76,045	866,452
Cash Flows from Noncapital Financing Activities			
Cash received for interfund advance	250,000	-	250,000
Cash transfers in	-	5,382	5,382
Net Cash Provided (Used) by Noncapital Financing Activities	250,000	5,382	255,382
Cash Flows from Investing Activities			
Investment earnings	34,255	563	34,818
Net Increase in Cash and Cash Equivalents	1,074,662	81,990	1,156,652
Cash and Cash Equivalents Beginning of Year	12,211,310	152,241	12,363,551
Cash and Cash Equivalents End of Year	\$ 13,285,972	\$ 234,231	\$ 13,520,203

(Continued)

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Cash Flows (Continued)
Proprietary Funds
For the Year Ended June 30, 2022

(Continued)

	Business-type Activities - Enterprise Funds		
	<u>Solid Waste Management</u>	<u>Other Proprietary Fund</u>	<u>Total</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities			
Operating Income (Loss)	\$ (1,040,609)	\$ 22,750	\$ (1,017,859)
Adjustments			
Depreciation	155,526	55,241	210,767
Depletion	1,013,394	-	1,013,394
(Increase) Decrease in Assets			
Accounts receivable	13,768	(1,295)	12,473
Increase (Decrease) in Liabilities			
Accounts payable	1,896	(1,706)	190
Accrued salaries	-	793	793
Compensated absences	-	262	262
Closure and post-closure care	646,432	-	646,432
Net Cash Provided by Operating Activities	<u>\$ 790,407</u>	<u>\$ 76,045</u>	<u>\$ 866,452</u>
Noncash transfer	\$ 100,000		

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2022

	Custodial Funds
Assets	
Cash and cash equivalents	\$ 1,249,147
Taxes receivable	826,444
Receivables	21,065
Total assets	<u>\$ 2,096,656</u>
Liabilities	
Due to others	\$ 607,228
Uncollected taxes	826,444
Total liabilities	<u>1,433,672</u>
Net Position	
Restricted for individuals, organizations and other governments	<u>\$ 662,984</u>

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended June 30, 2022

	Custodial Funds
Additions:	
Taxes	\$ 36,435,638
Fines and fees	6,364,020
Total additions	<u>42,799,658</u>
Deductions:	
Taxes and fees paid to other governments	18,138,328
Payments to Board of Commissioners	20,419,998
Other custodial disbursements	4,194,716
Total Deductions	<u>42,753,042</u>
Net increase in fiduciary net position	46,616
Net position, beginning of year	<u>616,368</u>
Net position, end of year	<u><u>\$ 662,984</u></u>

See accompanying notes to the basic financial statements

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Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

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Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

Gordon County, (the County), is a political subdivision of the State of Georgia. The County is governed by an elected board of county commissioners which is governed by state statutes and regulations. There are certain elected officials whose operations are wholly included within the financial records and financial statements of the County. These elected officials include the Sheriff, Tax Commissioner, Probate Court Judge, and Clerk of Superior Court. The cost of operations of the Superior Court Judges and the District Attorney, which are elected court functions, is shared with the State of Georgia. Only that portion of the cost for which the County is responsible is reported in the County's financial statements.

Note 1 - Summary of Significant Accounting Policies

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting. The County also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its governmental and business-type activities at the government-wide financial reporting level and to its enterprise funds at the fund reporting level, provided they do not conflict with or contradict GASB pronouncements.

The most significant of the County's accounting policies are described below.

1-A. Reporting Entity

The reporting entity is comprised of the primary government, a component unit and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the County consists of all funds, departments, boards and agencies that are not legally separate from the County.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organizations; or (2) the County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the County is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the County in that the County approves the budget, levies their taxes or issues their debt.

The component unit columns included on the government-wide financial statements identifies the financial data of the County's discretely presented component unit. It is reported separately to emphasize that it is legally separate from the County.

A brief description of the discretely presented component unit follows:

Gordon County Health Department (Health Department) – Gordon County Health Department Public Health Program was created by legislative act in the State of Georgia to provide health care services and health education to residents of the County. The Health Department board consists of seven members. Four of the members are either County officials or members appointed by the County. The three remaining members are appointed by the City of Calhoun. Although the County does not have authority to approve or modify the budget for the Department, the County provides financial support to the Department. The Health Department's separately issued financial statements may be obtained for the fiscal year ended June 30, 2022 at the department's administrative office at North River Street, Calhoun, Georgia.

1-B. Basis of Presentation

The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements - The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the County as a whole. The primary government and the component unit are presented separately within these financial statements with the focus on the primary government. Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes and grants and the County's general revenues, from business-type activities, generally financed in whole

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

or in part with fees charged to external customers. The fiduciary funds of the primary government are not included in the government-wide financial statements.

The statement of net position presents the financial position of the governmental and business-type activities of the County and its discretely presented component unit at year-end.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities and for each identifiable activity of the business-type activities of the County. Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that particular function. The County does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees and other charges to users of the County's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which function the revenues are *restricted*.

Other revenue sources not properly included with program revenues are reported as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements - During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. Fund financial statements are provided for governmental, proprietary and fiduciary funds.

Major individual governmental and enterprise funds are reported in separate columns.

Fund Accounting - The County uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The County uses three categories of funds: governmental, proprietary and fiduciary.

Governmental Funds - Government funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The County reports the difference between governmental fund assets and liabilities as fund balance. The following are the County's major governmental funds:

Major Governmental Funds

General Fund - The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund's fund balance is available to the County for any purpose provided it is expended or transferred according to the general laws of the State of Georgia.

Fire Fund - This fund accounts for revenue restricted to fire protection in the unincorporated areas of the County. The primary revenue stream is property taxes restricted for fire protection.

American Rescue Plan Fund - This fund accounts for revenue that was signed into law on March 11, 2021 to combat the COVID-19 pandemic. Funds are restricted to be used toward revenue loss recovery, premium pay for employees, public health/negative economic impacts, and water, sewer, and broadband investments.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

2012 SPLOST Projects Fund – This fund accounts for the construction of the County courthouse complex, fire station, unincorporated road and bridge improvements, public safety improvements, general purpose improvements and various capital improvements for the cities of Calhoun, Fairmount, Resaca, and Plainville. These capital improvements are financed with the special purpose local option sales tax.

2018 SPLOST Projects Fund – This fund accounts for unincorporated road and bridge improvements, public safety improvements, general purpose improvements and various capital improvements for the cities of Calhoun, Fairmount, Resaca, and Plainville. These capital improvements are financed with the special purpose local option sales tax.

Proprietary Funds - Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. The proprietary funds are classified as enterprise funds. The major enterprise fund is described below:

Solid Waste Management Fund – This fund accounts for the County’s landfill operations.

Fiduciary Funds – The County’s fiduciary funds are custodial funds for use by the County’s constitutional officers comprised of the Tax Commissioner, Clerk of Superior Court, Sheriff, Probate Court, Magistrate Court, and the Juvenile Court.

1-C. Measurement Focus

Government-wide Financial Statements - The government-wide financial statements are prepared using the economic resources measurement focus. All assets, all liabilities and deferred inflows of resources associated with the operation of the County are included on the statement of net position. The statement of activities reports revenues and expenses.

Fund Financial Statements - All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets, current liabilities and deferred inflows of resources generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets and all liabilities associated with the operation of these funds are included on the statements of net position. The statements of changes in fund net position present increases (i.e., revenues) and decreases (i.e., expenses) in net total position. The statements of cash flows provide information about how the County finances and meets the cash flow needs of its proprietary activities.

1-D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, the governmental funds use the modified accrual basis of accounting. Proprietary funds use the accrual basis of accounting at both reporting levels. Fiduciary funds use the accrual basis at the fund reporting level. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues – Exchange Transactions - Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, the phrase “available for exchange transactions” means expected to be received within 60 days of year-end.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

Revenues - Non-exchange Transactions - Non-exchange transactions in which the County receives value without directly giving equal value in return, include sales taxes, property taxes, grants and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied (Note 3-C). Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the County must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days) before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property taxes, sales taxes, and federal and state grants.

Unearned Revenue - Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. The American Rescue Plan Fund recognized unearned revenue of \$9,685,875 for FY 2022.

Expenses/Expenditures - On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

1-E. Assets, Liabilities and Fund Equity

1-E-1 Cash and Cash Equivalents

The County operates a cash and investment pool which all funds utilize with the exception of the landfill capital projects fund and custodial funds, each which has separate bank accounts and investments. The County pools money from several funds to facilitate disbursement and investment and to maximize investment income. Therefore, all cash and investments (with maturities of three months or less) are essentially demand deposits and are considered cash and cash equivalents.

The County operates a linked zero balance cash system with two zero balance accounts. All deposits are made in the collection account, and all disbursements are made from the pooled cash account and the payroll account. The bank each day automatically moves all funds from the collection account to the funding account.

The County allocates investment earnings of the cash and investment pool to each participating fund on a monthly basis in accordance with that fund's average equity balance in the pool for that month.

Georgia law authorizes the County to invest in the following type of obligations:

- Obligations of the State of Georgia or of any other states
- Obligations of the United States Government
- Obligations fully insured or guaranteed by the United States Government or government agency
- Obligations of any corporation of the United States Government
- Prime bankers' acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund I)
- Repurchase agreements
- Obligations of the other political subdivisions of the State of Georgia

The County has not adopted investment policies regarding credit and interest rate "risk."

1-E-2 Receivables

All trade and property tax receivables are reported net of an allowance for uncollectible, where applicable. Unbilled solid waste charges are accrued as receivables and revenue at June 30, 2022.

1-E-3 Interfund Balances

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/interfund payables." These amounts are eliminated in the governmental and business-type activities

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are reclassified and presented as internal balances.

1-E-4 Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2022, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reserved as this amount is not available for general appropriation.

1-E-5 Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds. The County reports these assets in the governmental activities column of the government-wide statement of net position but does not report these assets in the governmental fund financial statements. Capital assets utilized by enterprise funds are reported both in the business-type activities column of the government-wide statement of net position and in the enterprise funds' statement of net position.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their acquisition values as of the date received. The County maintains a capitalization threshold of twenty thousand dollars. The County's infrastructure consists primarily of roads and bridges. Improvements to capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

All reported capital assets are depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental	Business
	Activities	Activities
	<u>Estimated Lives</u>	<u>Estimated Lives</u>
Buildings	40 years	40 years
Improvements other than buildings	30 years	30 years
Machinery and equipment	5-10 years	5-7 years
Right to Use - Machinery & equipment	5-10 years	5-7 years
Infrastructure	40 years	-
Landfill cell space	-	23 years

At the inception of capital leases at the governmental fund reporting level, expenditures and an "other financing source" of an equal amount are reported at the net present value of future minimum lease payments.

1-E-6 Deferred Inflows of Resources and Deferred Outflows of Resources

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to future periods and so will *not* be recognized as an inflow of resources (revenue) until that time.

At the fund reporting level, the County has two types of items, 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 (\$401,263). These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Also, a grant (\$2,798) is reported as deferred inflows due to timing requirements and a lease of \$98,780.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Also, a grant (\$2,798) is reported as deferred inflows due to timing requirements and a lease of \$(98,780).

On the statement of net position, the County reports a separate section for deferred inflows of resources relating to the reporting of the OPEB liability \$159,118 and the deferred inflows relating to a lease \$101,578.

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to future periods and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The County reports the deferred charge (\$179,574) on refunding reported in the government-wide statement of net position. The deferred charge on refunding resulted from the difference in the carrying value of refunded debt and its re-acquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. Also, the County reports a deferred outflow of resources relating to the OPEB liability (\$488,249).

1-E-7 Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the County will compensate the employees for the benefits through paid time off or some other means.

All compensated absence liabilities include salary-related payments, where applicable.

The total compensated absence liability is reported on the government-wide financial statements. Proprietary funds report the total compensated liability in each individual fund at the fund reporting level. Governmental funds report the compensated absence liability at the fund reporting level only “*when due*.”

1-E-8 Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of these funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are “due for payment” during the current year. Capital leases are recognized as a liability in the governmental fund financial statements when due.

1-E-9 Debt Premiums, Discounts and Issuance Costs

On the government-wide statement of net position and the proprietary fund type statement of net position, debt premiums and discounts are netted against debt payable and debt issuance costs are recognized as an outflow of resources in the period incurred. On the government-wide and proprietary fund type statement of activities, unamortized debt premiums and discounts are deferred and amortized over the life of the debt using the straight-line method. At the government fund reporting level, debt premiums and discounts are reported as other financing sources and uses, separately from the face amount of the debt issued. Debt issuance costs are reported as debt service expenditure.

1-E-10 Fund Equity

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

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

Nonspendable – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

Restricted – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Committed – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the County Commission through the approval of a resolution. Only the County may modify or rescind the commitment.

Assigned – Fund balances are reported as assigned when amounts are constrained by the County’s intent to be used for specific purposes but are neither restricted nor committed.

Unassigned – Fund balances represents fund balance in the General Fund in excess of nonspendable, restricted, committed and assigned fund balance. If another governmental fund has a fund balance deficit, it is reported as a negative amount in unassigned fund balance.

Net Position – Net position represents the difference between assets and liabilities. Net investment in capital assets consists of cost of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. This net investment in capital assets amount also is adjusted by any bond issuance deferral amounts. Accounting standards require that net position be reported in three components in the financial statements: net investment in capital assets, restricted; and unrestricted. Net position is considered restricted only when (1) an external party, such as the State of Georgia or the federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the County. There are no restrictions currently reported as a result of enabling legislation. All other net position is reported as unrestricted.

Net Position Flow Assumptions – In order to report net position as a restricted-net position and an unrestricted-net position in the government-wide and proprietary fund financial statements, the County has established a flow assumption policy. It is the County’s policy to use restricted-net position first before using unrestricted-net position.

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

- Committed
- Assigned
- Unassigned

1-E-11 Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges for services for solid waste and sales from the chert mine. Operating expenses are necessary costs incurred to provide the good or service that are the primary activity of each fund.

Items that do not result from the provision of goods or service to customers or directly related to the principal and usual activity of the fund are recorded as nonoperating revenues and expenses. These items include investment earnings and gains or losses on the disposition of capital assets.

1-E-12 Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets, or from grants or outside contributions of resources restricted to capital acquisition and construction.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

1-E-13 Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after the non-operating revenues/expenses section in proprietary funds. Repayments from the funds responsible for particular expenditures or expenses to the funds that initially paid for them are not presented on the financial statements (i.e., they are netted).

Transfers between governmental and business-type activities on the government-wide statement of activities are reported as general revenues. Transfers between funds reported in the governmental activities column are eliminated. Transfers between funds reported in the business type activities column are eliminated.

1-E-14 Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Note 2 – Stewardship, Compliance and Accountability

2-A. Budgetary Information – The County adopts an annual operating budget for the general fund, each special revenue fund and each capital project fund. The budget resolution reflects the total of each department's appropriation in each fund.

All annual budgets are adopted on a basis consistent with GAAP. Payments from the capital projects fund to cities for special purpose local option sales taxes are budgeted as capital outlay, rather than as intergovernmental.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the department level within each individual fund. Any change in total to a fund or departmental appropriation within a fund requires approval of the Board of County Commissioners.

The County Administration with the Chairman of the Board of Commissioner's approval may authorize budget transfers within departments, except those related to personnel salary changes. The Board of County Commissioners must approve transfers of personnel salary changes. During the year, the Board of County Commissioners approved budget revisions. Appropriations are encumbered as a result of purchase orders, contracts or other forms of legal commitments. All annual appropriations lapse at each fiscal year-end and outstanding encumbrances at year-end must be reappropriated in the following fiscal year's budget.

Note 3 - Detailed Notes on All Funds

3-A. Deposits and Investments

Custodial Credit Risk - Deposits – the custodial credit risk for deposits is the risk that, in the event of a bank failure, the County's deposits may not be recovered. All of the bank balances are insured or collateralized in accordance with state statutes that require that they be collateralized by depository insurance, obligations of the United States or certain obligations

guaranteed by the U.S. Government, obligations of the State of Georgia or bonds of public or development authorities, counties, or municipalities of the State of Georgia. Deposits of \$11,922,610 are collateralized by pooled securities held in the agent's name through the Georgia Secure Deposit Program.

Concentration Risk - On June 30, 2022, the County did not have debt or equity investment in any one organization, other than those issued by the U.S. Government, which represented more than 5 percent of investments.

Foreign Currency Risk – The risk that changes in foreign currency exchange rates will adversely affect cash flows or the fair value of hedging derivative instrument or the associated hedged item. The County has not adopted a policy regarding foreign currency risk.

Gordon County, Georgia
Notes to the Basic Financial Statements
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State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held.

Investments - The County invests excess cash in the Local Government Investment Pool of the State of Georgia (Georgia Fund 1). Funds included in the State Treasurer's Investment Pool are not required to be collateralized. The pool is regulated by the oversight of the Georgia Office of State Treasurer and strives to be a conservative and liquid investment option and minimize the risk of principal loss, while offering daily liquidity, a stable Net Asset Value (NAV) and a competitive rate of return. The fair value of the County's position in the pool approximates the value of the County's pool shares. Credit risk, value, and interest risk at June 30, 2022 are as follows:

<u>Credit Risk</u>	<u>Value</u>	<u>Interest Risk</u>
AAAF rated	\$ 69,606,619	43 days WAM

The County had \$810 in cash on hand at June 30, 2022.

Primary Government Cash & Cash Equivalents:

Total cash and cash equivalents reported at June 30, 2022 consisted of the following:

Fund Reporting Level:

Governmental Funds - Balance Sheet - Unrestricted	\$ 68,645,457
Proprietary Fund Type Statement of Net Position	13,520,203
Statement of Fiduciary Assets and Liabilities	<u>1,884,790</u>

Total	<u>\$ 84,050,450</u>
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3-B. Receivables

Receivables at June 30, 2022, consisted of taxes, accounts (billings for user charges) and intergovernmental receivables arising from grants and are reported net of allowance for doubtful accounts of \$845,310.

Receivables and payables are recorded on the County's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectability.

3-C. Property Taxes

Property taxes are levied on all taxable real, public utilities, and personal property (including vehicles) located within the County. Assessed values for property tax purposes are determined by the Gordon County Board of Tax Assessors for all property except public utilities and motor vehicles. Assessed value is set at 40% of market value. Public utility assessed values are set by the State of Georgia. Property tax bills are generally payable 60 days after tax bills are issued.

The property tax calendar for fiscal year 2022 is as follows:

Beginning of fiscal year for taxes	July 1, 2021
Millage rate adopted by ordinance	September 24, 2021
Real property tax and personal property tax payments due date	December 20, 2021
Lien date	April 1, 2022

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

3-D. Capital Assets

Capital asset activity for the year ended June 30, 2022, was as follows:

	Balance 7/1/2021	Additions	Deductions	Balance 6/30/2022
Governmental activities:				
Nondepreciable capital assets:				
Land	\$ 18,935,964	\$ -	\$ -	\$ 18,935,964
Construction in progress	6,013,419	10,088,488	15,196,631	905,276
Total nondepreciable capital assets	24,949,383	10,088,488	15,196,631	19,841,240
Depreciable capital assets:				
Land improvements	14,059,409	19,979	133,134	13,946,254
Buildings	65,151,189	10,772,092	295,583	75,627,698
Machinery and equipment	17,422,341	165,596	826,075	16,761,862
Right to Use - machinery and equipment	-	245,758	-	245,758
Infrastructure	55,710,815	849,031	874,580	55,685,266
Total depreciable capital assets	152,343,754	12,052,456	2,129,372	162,266,838
Total capital assets	177,293,137	22,140,944	17,326,003	182,108,078
Accumulated depreciation:				
Land improvements	5,457,300	451,164	69,156	5,839,308
Buildings	21,158,771	1,647,588	295,583	22,510,776
Machinery and equipment	13,851,510	1,205,433	1,690,534	13,366,409
Right to Use - machinery and equipment	-	20,480	-	20,480
Infrastructure	45,664,028	548,967	-	46,212,995
Total accumulated depreciation	86,131,609	3,873,632	2,055,273	87,949,968
Governmental activities capital assets, net	\$ 91,161,528	\$ 18,267,312	\$ 15,270,730	\$ 94,158,110

Governmental activities depreciation expense

General government	\$ 638,342
Judicial	43,844
Public safety	1,943,647
Streets and highways	714,593
Culture and recreation	415,966
Health and welfare	117,240
Total governmental activities depreciation expense	\$ 3,873,632

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

	Balance 7/1/2021	Additions	Deductions	Balance 6/30/2022
Business-type activities:				
Nondepreciable capital assets				
Land	\$ 703,929	\$ -	\$ -	\$ 703,929
Depreciable capital assets:				
Improvements	4,110,891	-	-	4,110,891
Buildings	923,648	-	-	923,648
Machinery and equipment	2,213,821	-	-	2,213,821
Landfill cell space	15,834,278	2,884,209	-	18,718,487
Total depreciable capital assets	23,082,638	2,884,209	-	25,966,847
Total capital assets	23,786,567	2,884,209	-	26,670,776
Accumulated depreciation/depletion:				
Improvements	3,308,075	132,434	-	3,440,509
Buildings	612,989	23,091	-	636,080
Machinery and equipment	1,709,777	55,241	-	1,765,018
Landfill cell space	11,923,211	3,897,602	-	15,820,813
Total accumulated depreciation/depletion	17,554,052	4,108,368	-	21,662,420
Business-type activities capital assets, net	\$ 6,232,515	\$ (1,224,159)	\$ -	\$ 5,008,356

3-E. Interfund Balances and Transfers

Interfund Balances – Interfund receivable and payable balances at June 30, 2022 are as follows:

Fund	Receivable	Payable
General fund	\$ 117,500	\$ -
Condemnation fund	-	17,500
Solid Waste Management	-	100,000
Total	\$ 117,500	\$ 117,500

The interfund receivable of \$100,000 is the result of a budgeted transfer from the Solid Waste Management Fund to the General Fund to record unrestricted funds collected in one fund to subsidize various programs in other funds that wasn't made until after year end. The interfund receivable of \$17,500 is the result of the sale of assets deposited to the Condemnation Fund, that needed to be deposited to the General fund. These funds were moved after year end.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

Interfund transfers for the year ended June 30, 2022, consisted of the following:

Transfers from:	Transfers to:				Total
	General fund	Fire fund	Nonmajor governmental funds	Nonmajor Proprietary Funds	
General fund	\$ -	\$ 2,064,704	\$ 947,499	\$ -	\$ 3,012,203
American Rescue fund	2,023	-	-	5,382	7,405
Solid Waste fund	100,000	-	-	-	100,000
Nonmajor governmental funds	80,000	-	-	-	80,000
Total	\$ 182,023	\$ 2,064,704	\$ 947,499	\$ 5,382	\$ 3,199,608

The principal purpose of interfund transfers is indicative of funding for capital projects or moving unrestricted revenues collected in one fund to subsidize various programs in other funds in accordance with budgetary authorization and reallocation of special revenues.

3-F. Landfill Closure and Post Closure Care

The United States Congress enacted the RCRA laws in 1976, with significant accompanying legislation being adopted by the State of Georgia in 1991, relating to the calculation, recording, and reporting of certain future costs that local governments and private sector operators of certain municipal solid waste landfills must recognize for financial reporting purposes. These costs are classified as those related to closing the facilities at the end of the useful life of the landfill, and the regulations apply to those sites, which continued accepting waste after October 9, 1991.

The Environmental Protection Agency (EPA) was given the responsibility to establish rules and procedures for assuring the public that the costs would be reported and that adequate funds would be available to cover these costs. Therefore, the Environmental Protection Agency (EPA) requires that owners and operators of municipal solid waste landfills demonstrate financial responsibility for the costs of closure, post closure, and corrective action associated with their facilities by requiring them to provide "Financial Assurance" that adequate funds would be available to cover these costs. The Final Ruling from EPA on the "Financial Assurance" Section of the RCRA Law was signed November 15, 1997. For purposes of "Financial Assurance," total assured costs at June 30, 2022 are \$16,035,257.

State and federal laws and regulations require the county to place a final cover on its landfill site when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and post closure care cost will be paid only near or after the date the landfill stops accepting waste, the County reports a portion of these closure and post closure costs as an operating expense in each period of operation. The landfill closure and post closure liability reported at June 30, 2022, in the amount of \$7,407,174 represents the cumulative amount reported to date based on the use of 32.0% of the estimated capacity of the landfill. The remaining estimated cost of closure and post closure in the amount of \$14,313,101 will be recognized as the remaining capacity is filled. These amounts are based on what it would cost to perform all closure and post closure care in 2022. Actual costs may change due to inflation or deflation or changes in technology or applicable laws and regulations. Current consumption rates indicate the Redbone Ridge site will last 22 years, or until the year 2044.

The costs for closure and estimated maintenance of the Harris Beamer landfill, which closed May 15, 1995, have been recorded. Funding for the Harris Beamer post closure costs is being provided from the accumulated cash reserves of the solid waste management enterprise fund. On October 22, 2002, regulatory approval was granted for Red Bone Ridges Landfill for vertical expansion and design modification, which increased total capacity and decreased estimated closure costs.

In addition, Phase I of Red Bone Ridges Landfill was completed at a lower cost than originally estimated and revisions to engineering calculation was made which decreased air space used. Engineering estimates for post closure costs for Harris Beamer Landfill, which is closed, were revised and decreased. Due to the 2013 vertical expansion and design modification, changes in engineering estimates and the completion of Phase 2-1B cell, closure cost expense recognized an increase from \$330,624 in the prior year to \$351,931, post closure expense recognized increased from \$264,978 in the prior year to \$294,504; and depletion recognized an increase from \$(3,531,044) in the prior year to \$1,013,394.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

3-G. Compensated Absences

Employees can earn annual leave at various rates of 6 days per year for the first three years of service, with the exception of department heads who earn 12 days per year regardless of the number of years' service. The accrual increases in increments to a maximum of 18 days per year after ten years. There is no requirement that annual leave be taken, but the maximum permissible accumulation is 30 days. At termination, employees are paid for any accumulated annual leave.

3-H. Long-Term Debt

Capital Leases - The County has entered into capital leases for various pieces of equipment. These leases meet the criteria of a capital lease since they transfer benefits and risks of ownership to the lessee at the end of the lease term, as well as leases that meet the requirements of GASB 87. Capital lease payments are reflected as debt service expenditures at the governmental fund reporting level. The assets acquired through capital leases are as follows:

	Governmental Activities
Assets:	
Land	\$ 1,676,702
Land improvements	2,231,254
Buildings	45,935,457
Machinery and equipment	1,010,607
Less accumulated depreciation/amortization	<u>(18,286,311)</u>
Capital assets, net	<u><u>\$ 32,567,709</u></u>

Justice Center 2016 Bond Refunding - On December 22, 2016, the County did a bond refunding at an interest rate of 2.260% with the Association of County Commissioners of Georgia Leasing Program for the Judicial Administrative building and jail completed in 2009. This year, \$710,469 was included in depreciation expense. The lease obligation is effective during the period from April 1, 2017 through April 1, 2029. Semi-annual payments began on April 1, 2017. Total payments for this project are \$4,731,927 (principal of \$4,050,000 and interest of \$681,927).

The following is an amortization schedule for this lease:

Fiscal Year	Principal	Interest	Total
2023	\$ 390,000	\$ 61,698	\$ 451,698
2024	400,000	52,771	452,771
2025	410,000	43,618	453,618
2026	420,000	34,239	454,239
2027	425,000	24,690	449,690
2028	435,000	14,973	449,973
2029	<u>445,000</u>	<u>5,029</u>	<u>450,029</u>
Total	<u><u>\$ 2,925,000</u></u>	<u><u>\$ 237,018</u></u>	<u><u>\$ 3,162,018</u></u>

Bank of America Capital Lease - On July 3, 2007, the County entered into a capital lease purchase agreement at an interest rate of 4.920% with the Bank of America to construct a Department of Family and Children's Services building. The building has a forty-year estimated useful life. This year, \$89,484 was included in depreciation expense. The lease obligation is effective during the period from July 3, 2007 through February 1, 2028. Monthly payments began on March 1, 2008. Total payments for this project are \$6,329,859 (principal of \$3,951,999 and interest of \$2,377,860).

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

The following is an amortization schedule for this lease:

Year	Principal	Interest	Total
2023	\$ 240,833	\$ 70,082	\$ 310,915
2024	252,954	57,963	310,917
2025	265,687	45,234	310,921
2026	279,060	31,864	310,924
2027	293,106	17,822	310,928
2028	201,852	3,724	205,576
Total	<u>\$ 1,533,492</u>	<u>\$ 226,689</u>	<u>\$ 1,760,181</u>

Gordon County Government Plaza 2016 Bond Refunding- On August 18, 2015, the County entered into a capital lease purchase agreement at an interest rate of 2.930% with BB&T Government Finance to purchase the former BB&T bank building. The building has a forty-year estimated useful life. This year, \$27,005 was included in depreciation expense. The County did a bond refunding on December 22, 2016 at an interest rate of 2.260%. The lease obligation is effective during the period from April 1, 2017 through April 1, 2031. Monthly payments began on April 1, 2017. Total payments for this project are \$1,578,406 (principal of \$1,360,000 and interest of \$218,406).

The following is an amortization schedule for this lease:

Fiscal Year	Principal	Interest	Total
2023	\$ 105,000	\$ 18,701	\$ 123,701
2024	100,000	16,385	116,385
2025	100,000	14,125	114,125
2026	105,000	11,808	116,808
2027	120,000	9,266	129,266
2028	115,000	6,611	121,611
2029	115,000	4,012	119,012
2030	115,000	1,413	116,413
2031	5,000	57	5,057
Total	<u>\$ 880,000</u>	<u>\$ 82,378</u>	<u>\$ 962,378</u>

Cisco Switches Capital Lease – The County entered into a capital lease purchase agreement at an interest rate of 3.141% with De Lage Landen Public Finance LLC to purchase ports, switches and the necessary subscriptions and licensing. This has an estimated five-year life. This year, \$27,599 was included in depreciation expense. The lease obligation is effective through July 2024. Total payments for the project are \$176,605 (principal of \$165,596 and interest of \$11,009).

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

The following is the amortization schedule for this lease:

Fiscal Year	Principal	Interest	Total
2023	\$ 32,149	\$ 3,172	\$ 35,321
2024	33,173	2,148	35,321
2025	34,230	1,091	35,321
Total	<u>\$ 99,552</u>	<u>\$ 6,411</u>	<u>\$ 105,963</u>

VeriStor Equipment Lease – The County entered into a lease in July 2021 at an interest rate of 1.006% with U.S. Bank Equipment Finance for needed IT equipment that met the requirements of GASB 87. This has an estimated five-year life. This year, \$20,480 was included in depreciation expense. The lease obligation is effective through July 2026. Total payments for the project are \$252,819 (principal of \$245,758 and interest of \$7,061).

The following is the amortization schedule for this lease:

Fiscal Year	Principal	Interest	Total
2023	\$ 47,775	\$ 2,789	\$ 50,564
2024	49,064	1,500	50,564
2025	49,562	1,002	50,564
2026	50,060	504	50,564
Total	<u>\$ 196,461</u>	<u>\$ 5,795</u>	<u>\$ 202,256</u>

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

Changes in Long-term Debt - Changes in the County's long-term obligations consisted of the following for the year ended June 30, 2022:

Governmental Activities	Outstanding 7/1/2021	Additions	Reductions	Outstanding 6/30/2022	Amounts Due in One Year
Capital Leases	\$ 6,052,782	\$ 376,466	\$ 794,743	\$ 5,634,505	\$ 815,757
Unamortized Debt Premium	61,474	-	8,906	52,568	8,906
Net Capital Leases	6,114,256	376,466	803,649	5,687,073	824,663
Compensated Absences	932,691	1,002,633	932,691	1,002,633	401,053
Net OPEB Liability	2,550,120	132,697	-	2,682,817	-
Total Governmental Activities	\$ 9,597,067	\$ 1,511,796	\$ 1,736,340	\$ 9,372,523	\$ 1,225,716
Business-Type Activities					
Landfill Closure and Post-closure Care	\$ 6,760,739	\$ 646,435	\$ -	\$ 7,407,174	\$ 3,850
Compensated Absences	4,702	5,358	4,702	5,358	2,143
Total Business-Type Activities	\$ 6,765,441	\$ 651,793	\$ 4,702	\$ 7,412,532	\$ 5,993

The capital lease obligations will be paid from the general fund, fire fund, recreation projects fund and emergency telephone system fund. The compensated absences liability will be paid from the fund in which the employees' salaries are paid. Funding for the net OPEB liability is being provided by the general fund and the fire fund. Funding for the Harris Beamer landfill closure and post-closure care is being provided from the accumulated cash reserves of the solid waste management enterprise fund.

3-I. Pensions

Primary Government Group Defined Contribution Plan – The County offers its employees a defined contribution plan, County of Gordon Deferred Compensation Program (the “plan”), created in accordance with Internal Revenue Service 457. The participation in the plan was authorized by the Board of County Commissioners. The plan, available to all County employees, permits them to defer a portion of their salary until future years. Effective October 1, 2012, the plan was funded on a 5% County and 3% employee match, based on gross earnings. The plan requires a minimum of 3% of gross earnings match from the employee before participating in the program. The deferrals are not available to employees until termination, retirement, death or unforeseeable emergency. For the year ended June 30, 2022, the amounts contributed were \$669,490 from employees and \$576,794 from the County's following funds – General fund \$442,282, Special revenue funds \$132,460 (Fire fund \$103,274 and E-911 fund \$29,186), and Proprietary (Chert) fund \$2,052.

All amounts of contribution defined under the plan, all property and investments purchased with those amounts, and all income attributable to those amounts, properties, or rights are: held for the exclusive benefits of the employees, or retired employees or their beneficiaries, in a trust, custodial account, or qualified insurance contract, in conformity with the “Small Business Job Protection Act of 1996.” These sums are not reported within the County's comprehensive annual financial report. Great-West administers the actual investment program as directed by the various participating employees.

3-J. Other Postemployment Benefits (OPEB) – Healthcare

The County administers a single-employer defined benefit other postemployment benefits health care plan, the *Gordon County Healthcare Plan*. This plan does not issue stand-alone financial reports since it is a non-funded plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document and any Gordon County practices, processes and procedures.

Plan Description – The Board of County Commissioners has the authority to establish the benefit provisions and may amend them as necessary. Coverage under the plan includes medical, prescription drug and dental benefits. For fiscal year 2022, there were no changes in plan provisions.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

To be eligible for OPEB benefits, an employee must have been covered under the medical plan as an active member immediately prior to retirement, must be at least age 60 and have been employed by the County for the twenty-five previous years. Participants not eligible for retirement at the time of termination and are not eligible for immediate or future benefits from the plan. Retirees may not resume coverage under the plan once coverage has lapsed. Coverage under the plan for the retiree ends upon Medicare eligibility. Coverage under the plan for dependents of retirees ends on the earlier of Medicare eligibility for the covered dependent or the retiree. Upon the death of the retiree with a covered spouse, the spouse is no longer eligible for coverage. At June 30, 2022, there are four retirees receiving benefits and 316 active members.

Funding Policy – The County has not advance-funded or established a funding methodology for the annual OPEB costs or to retire the net OPEB obligation. The Board of County Commissioners is the authority that sets the contribution rates for active employees and retirees. Both active employees and retirees pay a required annual contribution of \$364 for single coverage and \$1,846 for family coverage. The balance of the premium is paid by the County’s General fund. The County covers the cost of administering the plan.

Net OPEB Liability

The County’s net OPEB liability was measured as of June 30, 2021, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated June 30, 2020. .

Actuarial Assumptions: The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

OPEB:	
Inflation	2.20%
Salary increases including inflation	3.00%
Healthcare cost trend rates	Medical – 3.8% - 6.4% over 54 years Dental – 3.8% - 4.0% over 54 years
Mortality rates	Separate employee and retiree assumptions based on Pub-2010 General Headcount-Weighted Mortality Tables projected generationally using Scale MP2020.

The long term expected rate of return on OPEB plan investments is not disclosed since the plan is not funded and no investments exist.

Discount Rate. The discount rate used to measure the total OPEB liability was 2.26%. This is based on the Bond Buyer General Obligation 20-Bond Municipal Index.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

Changes in the Net OPEB Liability

The components of the net OPEB liability are as follows:

	Total OPEB Liability (a)	Plan OPEB Net Position (b)	Net OPEB Liability (a)-(b)
Balances at June 30, 2021	\$ 2,550,120	\$ -	\$ 2,550,120
Changes for the year:			
Service cost	132,770	-	132,770
Interest	58,563	-	58,563
Effect of economic/demographic gains and losses	-	-	-
Effect of assumptions/changes or inputs	(16,536)	-	(16,536)
Benefit payments	(42,100)	-	(42,100)
Net changes	132,697	-	132,697
Balances at June 30, 2022	\$ 2,682,817	\$ -	\$ 2,682,817

Plan fiduciary net position as a percentage of the total pension liability	0.00%
Covered employee payroll	\$ 17,748,272
Net pension liability as a percentage of covered employee payroll	15.12%

Sensitivity Analysis. The following presents the total OPEB liability of the County, calculated using the discount rate of 2.26%, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (1.20%) or 1 percentage point higher (3.20%) than the current rate.

	Discount Rate	Net OPEB Liability
1% decrease	1.26%	\$ 2,990,823
Current discount rate	2.26%	2,682,817
1% increase	3.26%	2,406,286

The following presents the total OPEB liability of the County, calculated using the current healthcare cost trend rates as well as what the County's total OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates

	Net OPEB Liability
1% decrease	\$ 2,310,285
Current trend rate	2,682,817
1% increase	3,137,980

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2022, the County recognized OPEB expense of \$249,345. At June 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between projected and actual experience	\$ (94,660)	\$ -
Assumption changes	(64,458)	446,149
County contributions subsequent to the measurement date	-	42,100
Total	<u>\$ (159,118)</u>	<u>\$ 488,249</u>

County contributions subsequent to the measurement date of \$42,100 are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending June 30,	
2023	\$ 58,012
2024	83,383
2025	94,599
2026	53,793
2027	(2,756)
Totals	<u>\$ 287,031</u>

3-K. Net Investment in Capital Assets

The “net investment in capital assets,” amount reported on the government-wide statement of position as of June 30, 2022 is determined as follows:

	Governmental Activities	Business Type Activities
Net investment in capital assets:		
Cost of capital assets	\$ 182,108,078	\$ 26,670,776
Less accumulated depreciation	87,949,968	21,662,420
Book value	94,158,110	5,008,356
Add unamortized bond refunding amount	179,574	-
Less capital related debt	(5,634,505)	-
Less unamortized debt issuance premium	(52,568)	-
Net investment in capital assets:	<u>\$ 88,650,611</u>	<u>\$ 5,008,356</u>

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

3-L. Percentage of Completion

The 2012 SPLOST capital projects have total expenditures to date of \$46,707,802 for 90.38% of estimated projects costs completed at June 30, 2022. The 2018 SPLOST capital projects have total expenditures to date of \$19,883,438 for 40.91% of estimated projects costs completed at June 30, 2022.

3-M. Fund Balances – Governmental Funds

As of June 30, 2022 fund balances are composed of the following:

	General Fund	Fire	American Rescue Funds	2018 SPLOST Projects	2012 SPLOST Projects	Other Governmental Funds	Total Governmental Funds
Nonspendable:							
Prepays	\$ 375,284	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 375,284
Restricted:							
Public Safety-Fire	-	5,378,736	-	-	-	-	5,378,736
Public Safety-E911	-	-	-	-	-	828,515	828,515
Public Safety-Sheriff	-	-	-	-	-	154,849	154,849
Judicial-Courts	-	-	-	-	-	124,914	124,914
Capital Projects	-	-	12,960	25,625,352	4,381,889	-	30,020,201
Committed:							
Health Insurance	1,018,773	-	-	-	-	-	1,018,773
Unassigned	24,656,140	-	-	-	-	-	24,656,140
Total fund balances	<u>\$ 26,050,197</u>	<u>\$ 5,378,736</u>	<u>\$ 12,960</u>	<u>\$ 25,625,352</u>	<u>\$ 4,381,889</u>	<u>\$ 1,108,278</u>	<u>\$ 62,557,412</u>

Note 4 - Other Notes

4-A. Risk Management

The County maintains insurance coverage for public official liability, comprehensive law enforcement liability, commercial auto and uninsured motorists, property, public employee dishonesty, employee workers' compensation, commercial general liability, and public official bond coverage. The authority to participate in this pool rests with the County Commissioners. The County is exposed to various risks of loss related to torts: theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

In 1984, the County joined the ACCG Insurance Pool for the County's Workers' Compensation coverage and in 1991 for the County's General/Property Liability coverage. Currently the ACCG Insurance Pool insures 170 Counties and authorities for workers' compensation, and 172 counties and authorities for liability coverage. The cost for the insurance program is based on historical data and claims history for all counties and authorities included in the pool. The funds, which are allocated for the anticipated losses, are deposited and invested until such time that they are needed to pay claims. Excess insurance is purchased by the pool to protect the fund from catastrophic losses. The County is responsible for reducing the risk through a variety of risk management programs and continuing education with the assistance of the ACCG Insurance Pool.

There were no significant reductions in insurance coverage from prior year, and there have been no settlements that exceed the County's insurance coverage during the past three years.

4-B. Contingent Liabilities

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

The County was a defendant in several lawsuits at June 30, 2022. In the opinion of County management, the outcome of these contingencies will not have a material effect on the financial position of the County.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

4-C. Related Organizations – The County has limited relationships with the following organizations:

Calhoun-Gordon County Library - Pursuant to an interlocal agreement, the County participates with other local governments in the Calhoun-Gordon County Library (Board). This local board is a member of the Dalton Regional Library System which fundamentally operates the libraries involved. The County has one representative on the board of five. Assets purchased remain the property of the local board. Land and buildings remain the property of the City of Calhoun as purchased.

All participants make regular contributions to the Library. The County's contribution for the year ended June 30, 2022 is \$275,697 and is reported as culture and recreation expenditures.

Development Authority of Gordon County - Pursuant to an interlocal agreement established January 17, 1984, the County participates with the City of Calhoun in the funding of the Development Authority with 25% of hotel/motel tax revenues collected.

The Development Authority of Gordon County is an authority created for the purpose of developing and promoting, for the public good and general welfare, trade, and commerce, industry and employment opportunities in Gordon County. The Board of Directors of the Development Authority consists of seven members who are appointed by the Gordon County Board of Commissioners. The County Commission has agreed with the City of Calhoun to allow the City to recommend the appointment of every other director. The Development Authority issues separate audited financial statements.

Calhoun-Gordon County Airport Authority - The Calhoun - Gordon County Airport Authority is a joint venture with the City and County each appointing two board members, with a fifth member appointed by the other board members. The City and County contribute operating subsidies and provide the local match for capital construction projects using state or federal monies equally. There are no day-to-day supervisory responsibilities and limited financial support for this Authority, and as such, the financial information for the Airport has not been made a part of these financial statements. The County's contributions for the year ended June 30, 2022, is \$160,000. The Airport issues separate audited financial statements.

4-D. Joint Ventures

Under Georgia law, the County, in conjunction with other cities and counties in the Northwest area, is a member of the Northwest Georgia Regional Commission (NWGRC). Membership in NWGRC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the NWGRC. Membership in the NWGRC includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of a NWGRC. During fiscal year 2022, the County paid \$40,692 in dues to the NWGRC. Separate financial statements may be obtained from the Northwest Georgia Regional Commission, Jackson Hill, Rome, Georgia 30161.

4-E. Hotel-Motel Lodging Tax

The County has levied an 8% lodging tax in accordance with O.C.G.A. 48-13-51 and expends 62.5% of the hotel/motel tax collections for the purpose of promoting tourism.

A summary of the transactions for the year ended June 30, 2022 follows:

Lodging tax receipts	<u>\$ 141,271</u>
Disbursements to:	
Industrial Development Authority	\$ 35,318
Chamber of Commerce	<u>105,953</u>
Total disbursements	<u>\$ 141,271</u>

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

4-F. Tax Abatements

Pursuant to GASB statement 77, paragraph 8, Gordon County, Georgia discloses the following information related to tax abatement agreements.

The Development Authority of Gordon County, a development authority and public body corporate and political created by the Development Authorities Law, OCGA §36-62-1 et seq., utilizes Bond for Title Agreements, Bond Lease Agreements, and Contracts for Payments in Lieu of Taxes (PILOT Agreements) to incentivize industrial development, economic investment, and job creation through tax abatements. The specific taxes abated are real and personal property ad valorem taxes for the duration of the agreement and according to the provision for recovery of payments in lieu of taxes in the PILOT Agreements between the Development Authority, participating industry, and Gordon County.

Criteria for a recipient to be eligible for a tax abatement include: the recipient must create at least 50 jobs; the recipient must make a capital investment of at least ten million dollars; the impacts to utilities are considered; and industry diversification is important. These requirements are reflected in the executed PILOT Agreement and are measured; enforced and recovered (if necessary) under contract provisions in the PILOT Agreement. The taxes are abated through a reduction in assessed value per the contract schedule. For the period ending June 30, 2022, property tax abatements on the accrual basis are composed of the following entities that are in excess of 10% of total abated amounts:

Type Industry	% Tax Abated	Amount of Tax Abated
Grocery/Convenient Store	100%	\$ 21,218
Carpet/Flooring Manufacturing	100%	23,215
Counter Top Manufacturing	50%	30,537
Counter Top Manufacturing	50%	42,017
Auto Seat Covering Manufacturing	100%	29,728
		<u>\$ 146,715</u>

4-G. Special Items

In December 2019, an outbreak of a novel strain of coronavirus (COVID-19) originated in Wuhan, China and has since spread to other countries, including the U.S. On March 11, 2020, the World Health Organization characterized COVID-19 as a pandemic. In addition, as of April 2, 2020, Georgia Governor Brian P. Kemp issued a statewide Shelter in Place Executive Order to help slow the spread of COVID-19. He issued the closure of the physical location of every “non-life sustaining” [“non-essential”] business for what may be an extended period of time. There has been no immediate impact to our operations. Future potential impacts may include continued disruptions or restrictions on our employees’ ability to work. The future effects of these issues are unknown.

Congress passed the Coronavirus Aid, Relief, and Economic Security Act (“CARES” Act) on March 27, 2020, to provide vital resources to governments, businesses, and individuals in combating COVID-19 and President Trump signed the Act into law.

Gordon County was able to receive reimbursements from the State of Georgia in the Coronavirus Relief Fund for front line sheriff and fire department employee salaries for the time period of March-August 2020. The County received these reimbursements in August and September 2020 for a total of \$2,025,803.

On March 11, 2021, President Joe Biden signed into law the American Rescue Plan which set aside \$350 billion to help assist state, local, territorial, and tribal governments address negative impacts of COVID-19. These funds are restricted to be used toward revenue loss recovery, premium pay for employees, public health/negative economic impacts, and water, sewer, and broadband investments.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2022

Gordon County was awarded \$11.3 million and received the first allocation in June of 2021 for \$5,629,317 and the second allocation of \$5,629,317 in fiscal 2022. Gordon County plans to primarily use the funds for broadband improvements in the unserved areas of the County and for premium pay for employees.

4-H. Restatements for Errors in Prior Period Reporting

The County determined that restatements were necessary to the Governmental Activities June 30, 2022 ending net position. This is to properly record the DOT LMIG grant funding that the County received in the correct period. Adjustments of \$769,272 were required to decrease beginning net position of the governmental activities as of July 1, 2021.

	Governmental Activities, Net Position	Governmental Activities, Change in Net Position
Net position as of June 30, 2021, as previously reported	140,025,243	8,459,384
Restatement - Proper recording of LMIG funds	769,272	769,272
Net Position as of June 30, 2021, as restated	<u>\$ 140,794,515</u>	<u>\$ 9,228,656</u>

Gordon County, Georgia
Required Supplementary Information
Schedule of Changes in the County's Net OPEB Liability and Related Ratios
Gordon County Other Postemployment Benefits Plan
Last Ten Fiscal Years

	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability										
Service cost	\$ 184,602	\$ 133,266	\$ 141,601	\$ 115,162	121,627	\$ 102,453	\$ 87,694	\$ 70,729	\$ 94,457	\$ 132,770
Interest on total pension liability	16,503	23,143	27,149	27,064	29,289	48,525	59,952	67,266	74,947	58,563
Effect of economic/demographic gains or losses	N/A	N/A	N/A	N/A	N/A	22,671	-	(189,322)	-	-
Changes of assumptions	(23,860)	(33,459)	(39,251)	(42,043)	(45,500)	(172,729)	(56,429)	439,889	339,309	(16,536)
Benefit payments	(11,247)	(22,805)	(34,975)	(36,596)	(14,319)	(14,319)	(14,064)	(7,356)	(10,858)	(42,100)
Net Change in Total OPEB Liability	165,998	100,145	94,524	63,587	91,097	(13,399)	77,153	381,206	497,855	132,697
Total OPEB Liability - Beginning of Fiscal Year	412,582	578,580	678,725	773,249	836,836	927,933	1,593,906	1,671,059	2,052,265	2,550,120
GASB 75 adjustment	-	-	-	-	-	679,372	-	-	-	-
Total OPEB Liability - End of Fiscal Year	<u>\$ 578,580</u>	<u>\$ 678,725</u>	<u>\$ 773,249</u>	<u>\$ 836,836</u>	<u>\$ 927,933</u>	<u>\$ 1,593,906</u>	<u>\$ 1,671,059</u>	<u>\$ 2,052,265</u>	<u>\$ 2,550,120</u>	<u>\$ 2,682,817</u>
Plan Fiduciary Net Position										
Employer contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net investment income	-	-	-	-	-	-	-	-	-	-
Employee contribution refunds	-	-	-	-	-	-	-	-	-	-
Benefit payments	-	-	-	-	-	-	-	-	-	-
Administrative expenses	-	-	-	-	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	-	-	-	-	-	-	-	-	-	-
Total Plan Fiduciary Net Position - Beginning of Fiscal Year	-	-	-	-	-	-	-	-	-	-
Fiduciary Net Position - End of Fiscal Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
County's Net OPEB Liability - End of Fiscal Year	<u>\$ 578,580</u>	<u>\$ 678,725</u>	<u>\$ 773,249</u>	<u>\$ 836,836</u>	<u>\$ 927,933</u>	<u>\$ 1,593,906</u>	<u>\$ 1,671,059</u>	<u>\$ 2,052,265</u>	<u>\$ 2,550,120</u>	<u>\$ 2,682,817</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Covered Employee Payroll	<u>\$ 13,881,120</u>	<u>\$ 14,341,073</u>	<u>\$ 14,394,377</u>	<u>\$ 14,597,266</u>	<u>\$ 15,160,457</u>	<u>\$ 15,160,457</u>	<u>\$ 15,095,458</u>	<u>\$ 15,303,223</u>	<u>\$ 15,917,362</u>	<u>\$ 17,748,272</u>
Net OPEB Liability as a Percentage of Covered Employee Payroll	<u>4.17%</u>	<u>4.73%</u>	<u>5.37%</u>	<u>5.73%</u>	<u>6.12%</u>	<u>10.51%</u>	<u>11.07%</u>	<u>13.41%</u>	<u>16.02%</u>	<u>15.12%</u>

Notes to this Schedule:

Beginning in fiscal year 2018, Gordon County implemented GASB Statement No. 75, which replaced GASB Statement No. 45. There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the pension/Opeb plan.

Gordon County, Georgia
Required Supplementary Information
Schedule of Funding Progress
Gordon County Other Postemployment Benefits Plan
For the Years Ended June 30, 2022

	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Actuarially Determined Contribution	\$ 102,453	N/A	N/A ¹	N/A ¹	N/A
Contribution in Relation to the Actuarially Determined Contribution	14,319	14,064	7,356	10,858	42,100
Contribution Deficiency (Excess)	\$ 88,134	\$ 14,064	\$ 7,356	\$ 10,858	\$ 42,100
Covered Employee Payroll	\$ 15,160,457	\$ 15,095,458	\$ 15,303,223	\$ 15,917,362	\$ 17,748,272
Contribution as a % of Covered Employee Payroll	11.77%	N/A	N/A ¹	N/A ¹	N/A

¹ Actuarially Determined Contribution not defined under GASB 75 but appeared in 2018 disclosure because that was the transition year to GASB 75 per actuary.

Notes to this Schedule:

Valuation Date - This is the date as of which the actuarial valuation is performed.	June 30, 2018	June 30, 2018	June 30, 2020	June 30, 2020	June 30, 2020
Measurement Date - This is the date as of which the total OPEB liability is determined.	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021
Reporting Date - This is the plan's and or employer's fiscal year ending date.	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Methods and assumptions to determine contribution rates:					
Actuarial cost method	Entry age normal	Entry age normal	Entry age normal	Entry age normal	Entry age normal
Inflation rate	2.50%	2.50%	2.20%	2.20%	2.26%
Medical trend rate	4.7% - 4.0% over 59 years	4.7% - 4.0% over 59 years	Medical - 3.8% - 6.4% over 54 years Dental - 3.8% - 4.0% over 54 years	Medical - 3.8% - 6.4% over 54 years Dental - 3.8% - 4.0% over 54 years	Medical - 3.8% - 6.4% over 54 years Dental - 3.8% - 4.0% over 54 years
Salary increases including inflation	3.00%	3.00%	3.00%	3.00%	3.00%
Mortality rates	SOA RP-2014 Mortality Table adjusted to 2006 with generational improvements using Scale MP-2017	SOA RP-2014 Mortality Table adjusted to 2006 with generational improvements using Scale MP-2017	Pub-2010 General Headcount-Weighted Mortality Tables projected generationally using Scale MP-2020	Pub-2010 General Headcount-Weighted Mortality Tables projected generationally using Scale MP-2020	Pub-2010 General Headcount-Weighted Mortality Tables projected generationally using Scale MP-2020

Notes to this Schedule:

This schedule will present 10 years of information once it is accumulated.

Gordon County, Georgia
2018 SPLOST Projects Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2022

	2022			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	\$ 9,500,000	\$ 9,805,679	\$ 13,481,865	\$ 3,676,186
Investment earnings	15,000	15,000	35,527	20,527
Total Revenues	9,515,000	9,820,679	13,517,392	3,696,713
Expenditures				
Intergovernmental	4,234,239	4,539,918	2,117,412	2,422,506
Capital Outlay	7,895,642	7,895,642	2,467,721	5,427,921
Total Expenditures	12,129,881	12,435,560	4,585,133	7,850,427
Excess of Revenues (Deficiency) Over (Under) Expenditures	(2,614,881)	(2,614,881)	8,932,259	11,547,140
Other Financing Sources				
Appropriation of fund balance	2,614,881	2,614,881	-	(2,614,881)
Net Change in Fund Balances	\$ -	\$ -	8,932,259	\$ 8,932,259
Fund Balances Beginning of Year			16,693,093	
Fund Balances End of Year			\$ 25,625,352	

Gordon County, Georgia
2012 SPLOST Projects Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2022

	2022			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Investment earnings	25,000	25,000	14,595	(10,405)
Total Revenues	25,000	25,000	14,595	(10,405)
Expenditures				
Capital Outlay	8,821,534	8,821,534	5,685,532	3,136,002
Total Expenditures	8,821,534	8,821,534	5,685,532	3,136,002
Excess of Revenues (Deficiency) Over (Under) Expenditures	(8,796,534)	(8,796,534)	(5,670,937)	3,146,407
Other Financing Sources				
Appropriation of fund balance	8,796,534	8,796,534	-	(8,796,534)
Net Change in Fund Balances	\$ -	\$ -	(5,670,937)	\$ (5,670,937)
Fund Balances Beginning of Year			10,052,826	
Fund Balances End of Year			\$ 4,381,889	

Gordon County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2022

	Emergency Telephone System	Supplemental Juvenile Services	Drug Abuse Treatment Education	Condemnation	Crime Victims Assistance	Hotel/Motel Taxes	Jail Maintenance and Construction	Total Nonmajor Special Revenue Funds
Assets								
Cash and cash equivalents	\$ 673,466	\$ 8,646	\$ 87,141	\$ 310,774	\$ 26,567	\$ -	\$ 73,102	\$ 1,179,696
Receivables								
Intergovernmental	192,409	2,230	3,340	-	1,707	43,022	8,645	251,353
Total Assets	\$ 865,875	\$ 10,876	\$ 90,481	\$ 310,774	\$ 28,274	\$ 43,022	\$ 81,747	\$ 1,431,049
Liabilities and Fund Balances								
Liabilities								
Accounts payable	\$ 5,074	\$ -	\$ 3,225	\$ -	\$ 260	\$ 43,022	\$ -	\$ 51,581
Interfund payable	-	-	-	17,500	-	-	-	17,500
Accrued expenditures	30,867	-	-	-	1,232	-	-	32,099
Intergovernmental payable	1,419	-	-	-	-	-	-	1,419
Unearned revenues	-	-	-	220,172	-	-	-	220,172
Total Liabilities	37,360	-	3,225	237,672	1,492	43,022	-	322,771
Fund Balances								
Restricted for judicial	-	10,876	87,256	-	26,782	-	-	124,914
Restricted for public safety	828,515	-	-	73,102	-	-	81,747	983,364
Total Fund Balances	828,515	10,876	87,256	73,102	26,782	-	81,747	1,108,278
Total Liabilities and Fund Balances	\$ 865,875	\$ 10,876	\$ 90,481	\$ 310,774	\$ 28,274	\$ 43,022	\$ 81,747	\$ 1,431,049

Gordon County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2022

	Emergency Telephone System	Supplemental Juvenile Services	Drug Abuse Treatment Education	Condemnation	Crime Victims Assistance	Hotel/Motel Taxes	Jail Maintenance and Construction	Total Nonmajor Special Revenue Funds
Revenues								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 141,271	\$ -	\$ 141,271
Intergovernmental	255,438	-	-	-	-	-	-	255,438
Charges for services	855,710	-	-	-	-	-	-	855,710
Fines and forfeitures	-	3,540	35,183	64,371	59,581	-	108,060	270,735
Contributions and donations	-	-	-	500	-	-	-	500
Investment earnings	2,000	22	219	50	-	-	335	2,626
Total Revenues	1,113,148	3,562	35,402	64,921	59,581	141,271	108,395	1,526,280
Expenditures								
Current								
Judicial	-	3	68,798	-	106,555	-	-	175,356
Public safety	1,928,576	-	-	54,634	-	-	41	1,983,251
Economic development	-	-	-	-	-	141,271	-	141,271
Total Expenditures	1,928,576	3	68,798	54,634	106,555	141,271	41	2,299,878
Excess (Deficiency) of Revenues Over (Under) Expenditures	(815,428)	3,559	(33,396)	10,287	(46,974)	-	108,354	(773,598)
Other Financing Sources (Uses)								
Transfers in	841,843	-	76,560	-	29,096	-	-	947,499
Transfers out	-	-	-	-	-	-	(80,000)	(80,000)
Total Other Financing Sources (Uses)	841,843	-	76,560	-	29,096	-	(80,000)	867,499
Net Change in Fund Balances	26,415	3,559	43,164	10,287	(17,878)	-	28,354	93,901
Fund Balances Beginning of Year	802,100	7,317	44,092	62,815	44,660	-	53,393	1,014,377
Fund Balances End of Year	\$ 828,515	\$ 10,876	\$ 87,256	\$ 73,102	\$ 26,782	\$ -	\$ 81,747	\$ 1,108,278

Gordon County, Georgia
Emergency Telephone System Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2022

	2022			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	\$ 240,000	\$ 240,000	\$ 255,438	\$ 15,438
Charges for services	800,300	800,300	855,710	55,410
Investment earnings	1,000	1,000	2,000	1,000
Total Revenues	1,041,300	1,041,300	1,113,148	71,848
Expenditures				
Current				
Public safety				
Personal services and benefits	1,730,497	1,769,875	1,672,105	97,770
Purchased and contracted services	230,448	229,357	216,920	12,437
Supplies	39,550	40,641	39,551	1,090
Total Expenditures	2,000,495	2,039,873	1,928,576	111,297
Excess (Deficiency) of Revenues Over (Under) Expenditures	(959,195)	(998,573)	(815,428)	183,145
Other Financing Sources				
Appropriation of fund balance	117,352	156,730	-	(156,730)
Transfers in	841,843	841,843	841,843	-
Net Change in Fund Balances	\$ -	\$ -	26,415	\$ 26,415
Fund Balances Beginning of Year			802,100	
Fund Balances End of Year			\$ 828,515	

Gordon County, Georgia
Supplemental Juvenile Services Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2022

	2022			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines and forfeitures	\$ 675	\$ 675	\$ 3,540	\$ 2,865
Investment earnings	15	15	22	7
Total Revenues	<u>690</u>	<u>690</u>	<u>3,562</u>	<u>2,872</u>
Expenditures				
Current				
Judicial				
Personal services and benefits	995	995	-	995
Purchased and contracted services	<u>3</u>	<u>3</u>	<u>3</u>	<u>-</u>
Total Expenditures	<u>998</u>	<u>998</u>	<u>3</u>	<u>995</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(308)	(308)	3,559	3,867
Other Financing Sources				
Appropriation of fund balance	<u>308</u>	<u>308</u>	<u>-</u>	<u>(308)</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>3,559</u>	<u>\$ 3,559</u>
Fund Balances Beginning of Year			<u>7,317</u>	
Fund Balances End of Year			<u>\$ 10,876</u>	

Gordon County, Georgia
Drug Abuse Treatment Education Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2022

	2022			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines and forfeitures	\$ 31,300	\$ 31,300	\$ 35,183	\$ 3,883
Investment earnings	50	50	219	169
Total Revenues	<u>31,350</u>	<u>31,350</u>	<u>35,402</u>	<u>4,052</u>
Expenditures				
Current				
Judicial				
Purchased and contracted services	107,910	107,910	68,798	39,112
Total Expenditures	<u>107,910</u>	<u>107,910</u>	<u>68,798</u>	<u>39,112</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(76,560)	(76,560)	(33,396)	43,164
Other Financing Sources				
Transfers in	76,560	76,560	76,560	-
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>43,164</u>	<u>\$ 43,164</u>
Fund Balances Beginning of Year			<u>44,092</u>	
Fund Balances End of Year			<u>\$ 87,256</u>	

Gordon County, Georgia
Condemnation Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2022

	2022			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	\$ 1,500	\$ 1,500	\$ -	\$ (1,500)
Fines and forfeitures	115,000	99,080	64,371	(34,709)
Contributions and donations	-	-	500	500
Investment earnings	15	15	50	35
Total Revenues	<u>116,515</u>	<u>100,595</u>	<u>64,921</u>	<u>(35,674)</u>
Expenditures				
Current				
Public safety				
Purchased and contracted services	40,275	27,275	26,387	888
Supplies	38,000	40,500	4,167	36,333
Other- donations	-	24,080	24,080	-
Total Expenditures	<u>78,275</u>	<u>91,855</u>	<u>54,634</u>	<u>37,221</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>38,240</u>	<u>8,740</u>	<u>10,287</u>	<u>1,547</u>
Other Financing Sources (Uses)				
Transfer to fund balance	<u>(38,240)</u>	<u>(8,740)</u>	<u>-</u>	<u>8,740</u>
Total Other Financing Sources (Uses)	<u>(38,240)</u>	<u>(8,740)</u>	<u>-</u>	<u>8,740</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>10,287</u>	<u>\$ 10,287</u>
Fund Balances Beginning of Year			<u>62,815</u>	
Fund Balances End of Year			<u>\$ 73,102</u>	

Gordon County, Georgia
Crime Victims Assistance Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2022

	2022			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines and forfeitures	\$ 48,275	\$ 48,275	\$ 59,581	\$ 11,306
Investment earnings	100	100	-	(100)
Total Revenues	<u>48,375</u>	<u>48,375</u>	<u>59,581</u>	<u>11,206</u>
Expenditures				
Current				
Judicial				
Personal services and benefits	106,376	110,326	103,138	7,188
Purchased and contracted services	6,393	6,393	2,185	4,208
Supplies	2,100	2,100	1,232	868
Total Expenditures	<u>114,869</u>	<u>118,819</u>	<u>106,555</u>	<u>12,264</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(66,494)</u>	<u>(70,444)</u>	<u>(46,974)</u>	<u>23,470</u>
Other Financing Sources				
Appropriation of fund balance	37,398	41,348	-	(41,348)
Transfers in	29,096	29,096	29,096	-
Total Other Financing Sources	<u>66,494</u>	<u>70,444</u>	<u>29,096</u>	<u>(41,348)</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>(17,878)</u>	<u>\$ (17,878)</u>
Fund Balances Beginning of Year			<u>44,660</u>	
Fund Balances End of Year			<u>\$ 26,782</u>	

Gordon County, Georgia
Hotel/Motel Tax Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2022

	2022			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	\$ 84,000	\$ 141,271	\$ 141,271	\$ -
Expenditures				
Current				
Economic development				
Industrial Development Authority	22,000	35,318	35,318	-
Chamber of Commerce	62,000	105,953	105,953	-
Total Expenditures	84,000	141,271	141,271	-
Excess of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balances Beginning of Year			-	
Fund Balances End of Year			<u>\$ -</u>	

Gordon County, Georgia
Jail Maintenance and Construction Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2022

	2022			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines and forfeitures	\$ 80,000	\$ 80,016	\$ 108,060	\$ 28,044
Investment earnings	100	100	335	235
Total Revenues	<u>80,100</u>	<u>80,116</u>	<u>108,395</u>	<u>28,279</u>
Expenditures				
Current				
Public safety				
Purchased and contracted services	<u>25</u>	<u>41</u>	<u>41</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>80,075</u>	<u>80,075</u>	<u>108,354</u>	<u>28,279</u>
Other Financing (Uses)				
Transfer to fund balance	(75)	(75)	-	75
Transfers out	<u>(80,000)</u>	<u>(80,000)</u>	<u>(80,000)</u>	<u>-</u>
Total Other Financing (Uses)	<u>(80,075)</u>	<u>(80,075)</u>	<u>(80,000)</u>	<u>75</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,354</u>	<u>\$ 28,354</u>
Fund Balances Beginning of Year			<u>53,393</u>	
Fund Balances End of Year			<u>\$ 81,747</u>	

Gordon County, Georgia
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2022

	Tax Commissioner	Clerk of Superior Court	Sheriff	Probate Court	Magistrate Court	Juvenile Court	Total
Assets							
Cash and cash equivalents	\$ 489,220	\$ 505,557	\$ 101,342	\$ 97,233	\$ 30,827	\$ 24,968	\$ 1,249,147
Taxes Receivable	826,444						826,444
Receivables	12,471	8,594	-	-	-	-	21,065
Total Assets	<u>\$ 1,328,135</u>	<u>\$ 514,151</u>	<u>\$ 101,342</u>	<u>\$ 97,233</u>	<u>\$ 30,827</u>	<u>\$ 24,968</u>	<u>\$ 2,096,656</u>
Liabilities and Fund Balances							
Liabilities							
Due to others	\$ 371,923	\$ 137,983	\$ -	\$ 61,915	\$ 30,827	\$ 4,580	\$ 607,228
Uncollected taxes	826,444	-	-	-	-	-	826,444
Total Liabilities	<u>1,198,367</u>	<u>137,983</u>	<u>-</u>	<u>61,915</u>	<u>30,827</u>	<u>4,580</u>	<u>1,433,672</u>
Net Position							
Restricted:							
Individuals, organizations, and other governments	129,768	376,168	101,342	35,318	-	20,388	662,984
Total Net Position	<u>\$ 129,768</u>	<u>\$ 376,168</u>	<u>\$ 101,342</u>	<u>\$ 35,318</u>	<u>\$ -</u>	<u>\$20,388</u>	<u>\$ 662,984</u>

Gordon County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2022

	Tax Commissioner	Clerk of Superior Court	Sheriff	Probate Court	Magistrate Court	Juvenile Court	Total
Additions							
Taxes	\$ 36,435,638	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,435,638
Fines and fees	-	3,651,156	969,898	1,270,975	465,851	6,140	6,364,020
Total Additions	36,435,638	3,651,156	969,898	1,270,975	465,851	6,140	42,799,658
Deductions							
Payments to other governments	18,136,794	-	-	-	-	1,534	18,138,328
Payments to Board of Commissioners	18,338,518	748,238	281,701	880,474	166,511	4,556	20,419,998
Other custodial disbursements	-	2,817,772	687,103	390,501	299,340	-	4,194,716
Total Deductions	36,475,312	3,566,010	968,804	1,270,975	465,851	6,090	42,753,042
Excess (Deficiency) of Revenues Over (Under) Expenditures	(39,674)	85,146	1,094	-	-	50	46,616
Net Increase (Decrease) in Net Position	(39,674)	85,146	1,094	-	-	50	46,616
Net Position Beginning of Year	169,442	291,022	100,248	35,318	-	20,338	616,368
Net Position End of Year	\$ 129,768	\$ 376,168	\$ 101,342	\$ 35,318	\$ -	\$ 20,388	\$ 662,984

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Gordon County, Georgia
Introduction to Statistical Section
(Unaudited)

This part of the Gordon County's comprehensive annual financial report presents detailed information as a context for understanding this year's financial statements, note disclosures, and supplementary information. This information has not been audited.

Contents	Page
Financial Trends	122-132
These tables contain trend information that may assist the reader in assessing the County's current financial performance by placing it in a historical perspective.	
Revenue Capacity	133-143
These tables contain information that may assist the reader in assessing the viability of the County's two most significant local revenue sources, the property and sales taxes. Property taxes are the County's primary "own revenue source." The principal sales tax remitters information is not available from the Georgia Department of Revenue, the organization which collects the sales taxes from businesses and remits the local government's share to the applicable government.	
Debt Capacity	144-146
These tables present information that may assist the reader in analyzing the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	
Demographic and Economic Information	147-149
This table offers demographic and economic indicators that are commonly used for financial analysis and that can inform one's understanding the County's present and ongoing financial status.	
Operating Information	150-153
These tables contain service and infrastructure indicators that can inform one's understanding how the information in the County's financial statements relates to the services the County provides and the activities it performs.	

Gordon County, Georgia
Changes in Net Position - Governmental Activities
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year Ended June 30,										
Source	2013	2014	2015	2016	2017	Restated 2018	2019	2020	2021	2022
Expenses:										
General government	\$ 5,440,123	\$ 5,530,582	\$ 5,626,738	\$ 5,796,071	\$ 5,990,842	\$ 6,134,571	\$ 6,273,955	\$ 6,400,708	\$ 6,917,218	\$ 8,921,390
Judicial	3,285,085	3,344,672	3,381,077	3,444,384	3,574,733	3,696,851	3,867,623	3,861,664	4,072,480	4,691,706
Public safety	17,391,140	17,458,851	17,482,432	17,639,141	18,873,000	19,217,711	20,064,125	19,895,122	21,003,257	22,944,595
Highways and streets	5,520,425	5,891,765	6,260,776	7,789,927	6,164,814	6,544,169	7,710,175	7,682,309	7,079,053	8,358,766
Health and welfare	709,427	711,767	717,301	703,458	709,037	731,981	649,985	622,222	555,178	762,819
Culture and recreation	2,878,329	2,843,654	2,797,169	3,386,378	2,761,399	2,853,600	3,325,437	3,325,479	3,182,974	3,410,451
Conservation	146,509	171,407	198,521	193,538	187,987	194,083	195,963	191,361	192,528	202,919
Economic development	223,180	306,922	312,103	315,777	332,093	486,565	251,109	226,315	353,709	327,569
Planning and zoning	293,467	254,561	275,553	325,585	383,027	389,927	398,794	390,541	400,498	472,614
Interest and fiscal charges	473,193	412,153	390,831	438,249	428,514	274,656	248,864	226,198	204,962	191,492
Total Expenses	36,360,878	36,926,334	37,442,501	40,032,508	39,405,446	40,524,114	42,986,030	42,821,919	43,961,857	50,284,321
Program Revenues:										
Charges for services:										
Commissions	630,084	676,057	681,664	711,965	667,404	637,623	790,790	637,430	781,392	754,821
Court fees	178,961	167,884	160,131	186,190	177,355	159,613	164,549	133,331	146,030	149,119
Sheriff fees	266,069	258,905	227,653	189,348	162,225	203,926	149,296	153,448	212,953	134,820
Fines	1,312,725	1,366,011	1,548,228	1,451,586	1,364,381	1,351,540	1,425,103	1,142,885	1,242,972	1,172,326
Emergency telephone fees	837,730	811,804	802,050	800,628	799,155	796,834	804,603	800,265	827,229	855,714
Other	928,813	991,069	1,090,693	1,143,716	1,059,318	1,252,647	1,298,253	1,513,121	1,510,990	2,135,468
Operating grants and contributions	778,453	1,060,351	1,493,821	1,307,623	515,744	536,807	451,972	371,822	2,765,757	2,180,914
Capital grants and contributions	215,507	454,864	56,242	535,637	661,326	1,163,100	1,261,314	1,128,039	937,061	897,732
Total Program Revenues	5,148,342	5,786,945	6,060,482	6,326,693	5,406,908	6,102,090	6,345,880	5,880,341	8,424,384	8,280,914
Net (Expense) Revenue	(31,212,536)	(31,139,389)	(31,382,019)	(33,705,815)	(33,998,538)	(34,422,024)	(36,640,150)	(36,941,578)	(35,537,473)	(42,003,407)
General Revenues and Transfers:										
Taxes:										
Property	17,226,719	17,391,248	17,067,026	18,173,343	18,121,638	18,179,487	18,265,059	20,602,341	20,737,291	21,799,342
Sales	14,630,460	14,012,506	14,157,131	13,422,405	13,437,573	14,042,141	14,848,992	15,628,611	18,311,240	22,022,661
Insurance premium	1,756,805	1,842,195	1,972,703	2,099,215	2,241,428	2,419,893	2,564,211	2,719,516	2,808,861	2,893,127
Excise	-	-	400,977	518,466	591,686	610,637	539,749	351,710	426,120	538,159
Alcohol beverage	172,167	170,036	167,378	171,869	172,154	166,883	172,312	178,590	179,422	173,531
Real estate transfer	237,986	214,787	282,686	259,652	290,867	347,572	356,904	482,586	694,684	859,202
Other	384,566	563,664	89,531	106,484	403,413	400,607	401,134	389,336	404,268	446,265
Payment in lieu of taxes	308,808	277,709	278,590	281,895	282,564	395,303	321,081	211,132	263,852	256,388
Proceeds from the sale of assets	-	-	-	-	-	48,852	3,795	14,015	-	-
Gain on disposition of capital assets	110,654	21,468	-	5,677	31,417	136,049	4,471	23,635	-	-
Investment earnings	32,913	27,673	36,410	65,515	128,594	287,276	473,946	300,082	29,422	97,328
Miscellaneous	59,814	57,716	61,546	60,093	26,586	70,270	224,622	34,441	41,697	250,720
Transfers - net	1,697,216	707,829	-	100,000	150,000	150,000	125,000	327,000	100,000	94,618
Total General Revenues & Transfers	36,618,108	35,286,831	34,513,978	35,264,614	35,877,920	37,254,970	38,301,276	41,262,995	43,996,857	49,431,341
	5,405,572	4,147,442	3,131,959	1,558,799	1,879,382	2,832,946	1,661,126	4,321,417	8,459,384	7,427,934
Correction of an Error	-	-	-	-	-	-	-	-	769,272	-
Change in Net Position, as restated	\$ 5,405,572	\$ 4,147,442	\$ 3,131,959	\$ 1,558,799	\$ 1,879,382	\$ 2,832,946	\$ 1,661,126	\$ 4,321,417	\$ 9,228,656	\$ 7,427,934

Gordon County, Georgia
Changes in Net Position - Business-type Activities
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year Ended June 30,										
Source	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Expenses:										
Solid waste management	\$ (3,553,521)	\$ 1,581,256	\$ 972,678	\$ 1,275,678	\$ 394,651	\$ 1,478,563	\$ 1,309,178	\$ 1,281,224	\$ (2,729,001)	\$ 1,872,282
Chert	90,419	93,653	101,560	112,812	145,794	147,400	125,106	149,192	174,604	206,166
Total Expenses	(3,463,102)	1,674,909	1,074,238	1,388,490	540,445	1,625,963	1,434,284	1,430,416	(2,554,397)	2,078,448
Program Revenues:										
Charges for services:										
Solid waste management	623,688	314,907	300,738	293,954	387,051	859,487	1,654,792	1,559,509	1,173,013	831,673
Chert	44,760	81,340	109,360	178,863	86,727	102,466	138,699	147,565	193,398	228,386
Capital grants and contributions	1,026,858	-	-	-	-	-	-	-	-	-
Total Program Revenues	1,695,306	396,247	410,098	472,817	473,778	961,953	1,793,491	1,707,074	1,366,411	1,060,059
Net (Expense) Revenue	5,158,408	(1,278,662)	(664,140)	(915,673)	(66,667)	(664,010)	359,207	276,658	3,920,808	(1,018,389)
General Revenues and Transfers:										
Investment earnings	15,794	11,475	14,228	25,096	51,184	102,252	226,840	170,091	14,899	34,818
Gain on the disposition of capital assets	-	-	-	-	-	34,675	-	3,910	-	-
Miscellaneous	85	170	225	548	9	215	262	278	400	530
Transfers - net	(1,697,216)	(707,829)	-	(100,000)	(150,000)	(150,000)	(125,000)	(327,000)	(100,000)	(94,618)
Total General Revenues and Transfers	(1,681,337)	(696,184)	14,453	(74,356)	(98,807)	(12,858)	102,102	(152,721)	(84,701)	(59,270)
Change in Net Position	\$ 3,477,071	\$ (1,974,846)	\$ (649,687)	\$ (990,029)	\$ (165,474)	\$ (676,868)	\$ 461,309	\$ 123,937	\$ 3,836,107	\$ (1,077,659)

Gordon County, Georgia
Changes in Net Position - Total
Last Ten Fiscal Years
(accrual basis of accounting)

Source	Fiscal Year Ended June 30,									
	2013	2014	2015	2016	2017	Restated 2018	2019	2020	2021	2022
Expenses:										
Governmental activities ¹	\$ 36,360,878	\$ 36,926,334	\$ 37,442,501	\$ 40,032,508	\$ 39,405,446	\$ 40,524,114	\$ 42,986,030	\$ 42,821,919	\$ 43,961,857	\$ 50,284,321
Business-type activities ²	(3,463,102)	1,674,909	1,074,238	1,388,490	540,445	1,625,963	1,434,284	1,430,416	(2,554,397)	2,078,448
Total Expenses	32,897,776	38,601,243	38,516,739	41,420,998	39,945,891	42,150,077	44,420,314	44,252,335	41,407,460	52,362,769
Program Revenues:										
Governmental activities ¹	5,148,342	5,786,945	6,060,482	6,326,693	5,406,908	6,102,090	6,345,880	5,880,341	8,424,384	8,280,914
Business-type activities ²	1,695,306	396,247	410,098	472,817	473,778	961,953	1,793,491	1,707,074	1,366,411	1,060,059
Total Program Revenues	6,843,648	6,183,192	6,470,580	6,799,510	5,880,686	7,064,043	8,139,371	7,587,415	9,790,795	9,340,973
Net (Expense) Revenue	(26,054,128)	(32,418,051)	(32,046,159)	(34,621,488)	(34,065,205)	(35,086,034)	(36,280,943)	(36,664,920)	(31,616,665)	(43,021,796)
General Revenues and Transfers:										
Governmental activities ¹	36,618,108	35,286,831	34,513,978	35,264,614	35,877,920	37,254,970	38,301,276	41,262,995	43,996,857	49,431,341
Business-type activities ²	(1,681,337)	(696,184)	14,453	(74,356)	(98,807)	(12,858)	102,102	(152,721)	(84,701)	(59,270)
Total General Revenues and Transfers	34,936,771	34,590,647	34,528,431	35,190,258	35,779,113	37,242,112	38,403,378	41,110,274	43,912,156	49,372,071
	8,882,643	2,172,596	2,482,272	568,770	1,713,908	2,156,078	2,122,435	4,445,354	12,295,491	6,350,275
Correction of an Error	-	-	-	-	-	-	-	-	769,272	-
Change in Net Position, as restated	\$ 8,882,643	\$ 2,172,596	\$ 2,482,272	\$ 568,770	\$ 1,713,908	\$ 2,156,078	\$ 2,122,435	\$ 4,445,354	\$ 13,064,763	\$ 6,350,275

Notes:

¹ See Table-Changes in Net Position - Governmental Activities

² See Table-Changes in Net Position - Business-type Activities

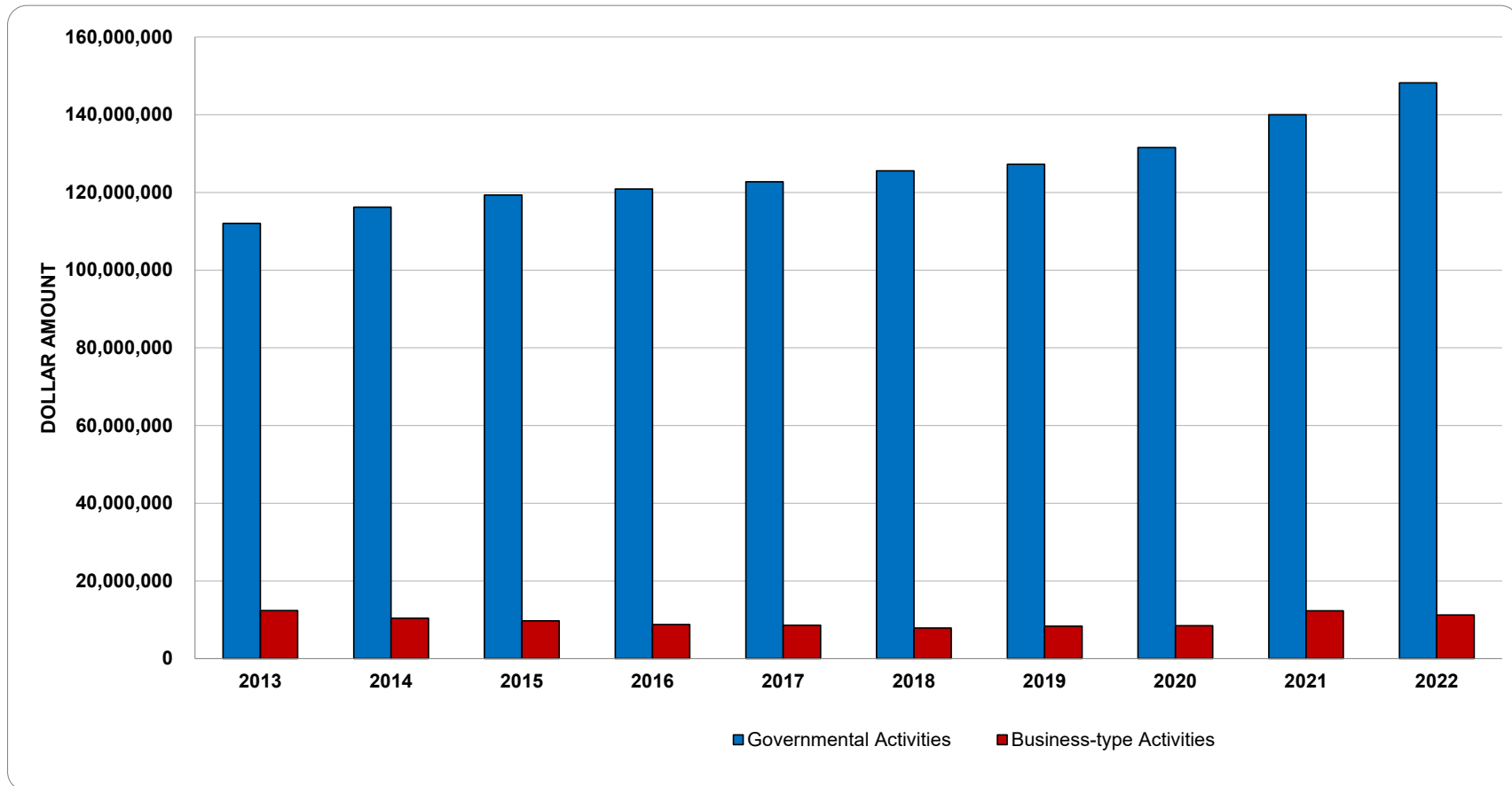
Gordon County, Georgia
Government-wide Net Position by Category¹
Last Ten Fiscal Years
(accrual basis of accounting)

	June 30, 2013	June 30, 2014	June 30, 2015	June 30, 2016	June 30, 2017	Restated June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Governmental Activities										
Net investment in capital assets	\$ 80,885,485	\$ 80,829,510	\$ 82,323,851	\$ 81,784,800	\$ 82,007,232	\$ 82,235,734	\$ 81,542,746	\$ 82,446,514	\$ 85,249,293	\$ 88,650,611
Restricted	12,469,946	16,776,624	18,077,357	18,027,180	21,863,911	25,096,289	28,404,090	30,828,539	32,794,731	36,507,215
Unrestricted	18,677,357	18,574,096	18,910,981	21,059,008	18,879,227	18,251,293	17,297,606	18,290,806	21,981,219	23,064,623
Subtotal Governmental Activities										
Net Position	112,032,788	116,180,230	119,312,189	120,870,988	122,750,370	125,583,316	127,244,442	131,565,859	140,025,243	148,222,449
Business-type Activities										
Net investment in capital assets	7,431,868	6,104,606	5,331,544	4,447,641	4,434,624	3,455,716	2,936,002	2,600,246	6,232,515	5,008,356
Unrestricted	4,928,499	4,280,915	4,404,290	4,298,164	4,145,707	4,447,747	5,428,770	5,888,463	6,092,301	6,238,801
Subtotal Business-type Activities										
Net Position	12,360,367	10,385,521	9,735,834	8,745,805	8,580,331	7,903,463	8,364,772	8,488,709	12,324,816	11,247,157
Primary Government										
Net investment in capital assets	88,317,353	86,934,116	87,655,395	86,232,441	86,441,856	85,691,450	84,478,748	85,046,760	91,481,808	93,658,967
Restricted	12,469,946	16,776,624	18,077,357	18,027,180	21,863,911	25,096,289	28,404,090	30,828,539	32,794,731	36,507,215
Unrestricted	23,605,856	22,855,011	23,315,271	25,357,172	23,024,934	22,699,040	22,726,376	24,179,269	28,073,520	29,303,424
	124,393,155	126,565,751	129,048,023	129,616,793	131,330,701	133,486,779	135,609,214	140,054,568	152,350,059	159,469,606
Correction of an Error	-	-	-	-	-	-	-	-	769,272	-
Total Primary Govt.										
Net Position, as restated	\$ 124,393,155	\$ 126,565,751	\$ 129,048,023	\$ 129,616,793	\$ 131,330,701	\$ 133,486,779	\$ 135,609,214	\$ 140,054,568	\$ 153,119,331	\$ 159,469,606

Notes:

¹ Accounting standards require that net position be reported in three components in the financial statements: net investment in capital assets; restricted; and unrestricted. Net position are considered restricted only when (1) an external party, such as the State of Georgia or the federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the County. There are no restrictions currently reported as a result of enabling legislation.

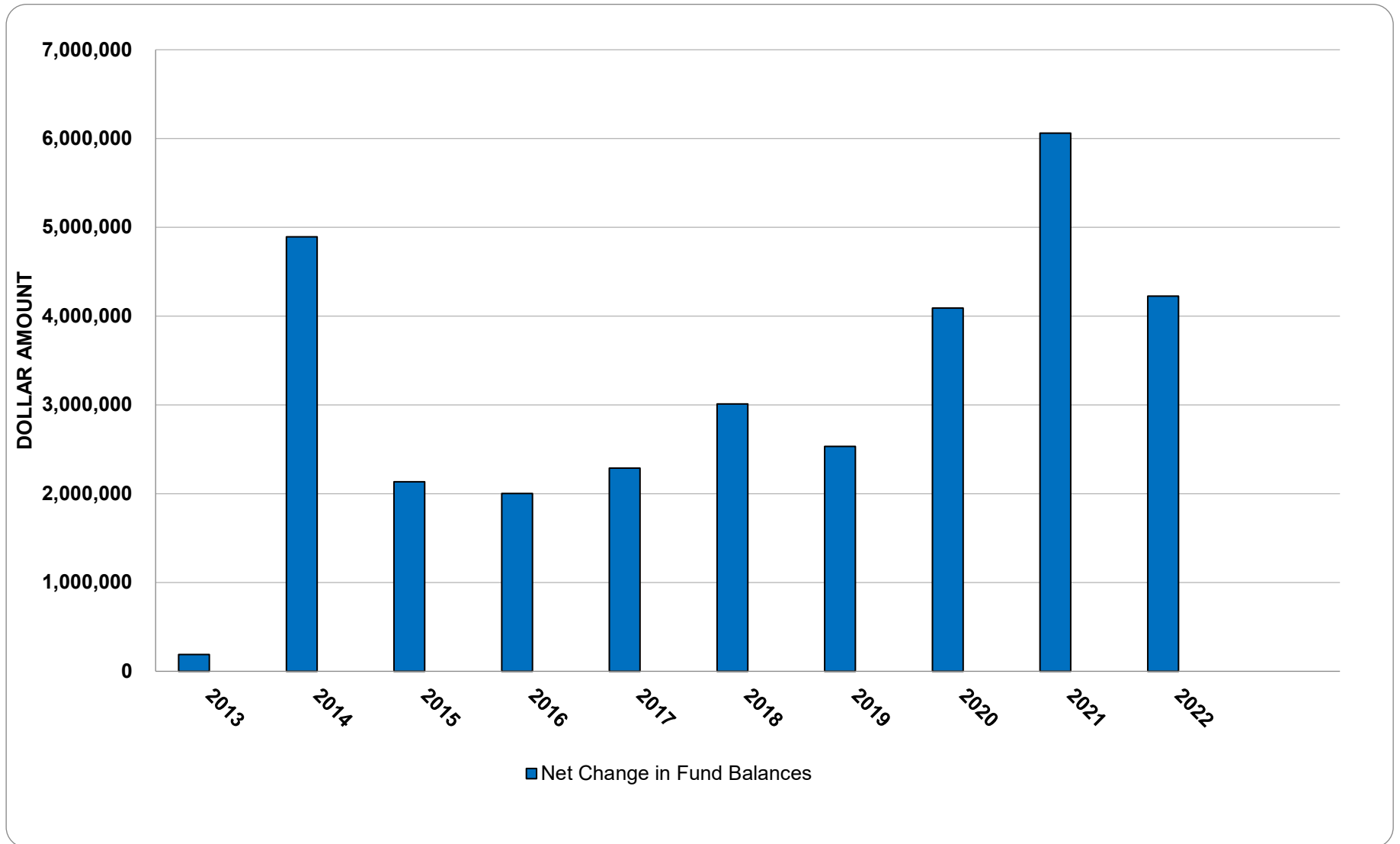
Gordon County, Georgia
Chart-Government-wide Net Position by Category
Last Ten Fiscal Years
(accrual basis of accounting)



Gordon County, Georgia
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenues:										
Taxes	\$ 34,358,747	\$ 34,708,119	\$ 34,864,740	\$ 34,864,444	\$ 35,512,676	\$ 36,426,017	\$ 37,185,427	\$ 40,618,394	\$ 43,739,908	\$ 48,655,797
Licenses and permits	155,182	219,464	267,856	292,846	233,721	320,572	318,788	401,329	476,425	811,559
Intergovernmental	1,265,995	1,762,031	1,441,775	1,793,508	1,357,320	1,820,771	1,547,533	1,611,334	3,937,069	3,276,672
Charges for services	2,338,883	2,256,942	2,244,296	2,289,402	2,197,505	2,300,842	2,384,771	2,156,010	2,495,960	2,464,066
Fines and forfeitures	1,312,725	1,366,011	1,548,228	1,451,586	1,364,381	1,351,540	1,425,103	1,142,885	1,242,972	1,443,061
Investment earnings	46,754	44,537	57,614	101,657	217,008	548,275	945,365	627,176	47,778	147,450
Contributions and donations	22,932	14,029	34,117	13,610	13,900	13,440	15,415	16,630	11,245	8,240
Miscellaneous	407,406	487,029	511,585	509,722	460,817	499,499	728,554	470,632	547,906	615,542
Total Revenues	\$ 39,908,624	\$ 40,858,162	\$ 40,970,211	\$ 41,316,775	\$ 41,357,328	\$ 43,280,956	\$ 44,550,956	\$ 47,044,390	\$ 52,499,263	\$ 57,422,387
Expenditures:										
General government	6,919,872	6,391,249	5,149,334	7,032,044	6,415,857	5,604,459	5,753,216	5,856,524	6,238,520	8,701,881
Judicial	3,211,472	3,242,774	3,339,467	3,381,162	3,485,681	3,615,233	3,762,295	3,756,952	3,981,243	4,605,845
Public safety	15,692,932	15,984,252	16,028,769	15,911,730	16,835,572	17,459,456	17,936,845	17,589,458	18,768,154	20,759,639
Highways and streets	2,789,440	2,604,310	2,662,529	2,641,337	2,676,920	3,659,812	3,529,519	3,188,690	3,388,116	4,593,901
Health and welfare	709,427	711,767	717,301	703,458	709,037	731,981	649,985	622,222	555,178	645,579
Culture and recreation	1,868,238	1,816,975	1,794,219	1,837,205	1,982,832	1,989,099	2,019,719	1,962,429	2,070,442	2,255,902
Conservation	144,231	169,193	196,458	192,751	186,792	192,786	198,986	189,747	190,213	200,475
Economic development	223,180	306,922	312,103	315,777	332,093	482,606	251,109	226,315	353,709	301,271
Planning and zoning	290,853	253,964	274,978	325,847	377,440	410,575	395,091	388,486	399,216	487,187
Intergovernmental	1,467,228	1,956,372	1,956,372	1,768,611	1,422,161	1,567,326	2,841,484	3,492,401	2,218,351	2,117,412
Capital outlay	3,348,843	2,279,158	5,515,150	6,082,467	2,458,183	4,072,966	3,900,507	5,159,637	7,495,917	8,153,253
Debt service:										
Principal retirement	4,327,610	551,573	492,589	585,664	578,718	648,397	672,880	667,841	698,302	794,743
Payment to refunded capital lease escrow agent from other sources	-	-	-	-	1,500,000	-	-	-	-	-
Debt issuance costs	-	-	-	23,566	116,762	-	-	-	-	-
Interest and fiscal charges	540,016	424,593	403,479	419,224	328,065	266,553	239,937	216,065	194,984	178,526
Total Expenditures	41,533,342	36,693,102	38,842,748	41,220,843	39,406,113	40,701,249	42,151,573	43,316,767	46,552,345	53,795,614
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,624,718)	4,165,060	2,127,463	95,932	1,951,215	2,579,707	2,399,383	3,727,623	5,946,918	3,626,773
Other Financing Sources (Uses)										
Transfers in	4,162,216	3,640,215	2,933,637	3,039,732	3,100,870	3,086,380	3,334,889	3,436,465	2,931,067	3,194,226
Transfers out	(2,465,000)	(2,932,386)	(2,933,637)	(2,939,732)	(2,950,870)	(2,936,380)	(3,209,889)	(3,109,465)	(2,831,067)	(3,099,608)
Inception of capital lease	-	-	-	1,800,000	-	-	-	-	-	376,466
Inception of refunding capital lease	-	-	-	-	5,410,000	-	-	-	-	-
Payment to refunded capital lease escrow agent	-	-	-	-	(5,280,016)	-	-	-	-	-
Proceeds from the disposition of capital assets	116,730	21,468	8,377	5,677	55,936	280,441	8,266	37,650	14,803	96,039
Proceeds from insurance reimbursement	-	-	-	-	-	-	-	-	-	32,842
Total Other Financing Sources (Uses)	1,813,946	729,297	8,377	1,905,677	335,920	430,441	133,266	364,650	114,803	599,965
	189,228	4,894,357	2,135,840	2,001,609	2,287,135	3,010,148	2,532,649	4,092,273	6,061,721	4,226,738
Correction of an Error	-	-	-	-	-	-	-	-	769,272	-
Net Change in Fund Balances, as restated	\$ 189,228	\$ 4,894,357	\$ 2,135,840	\$ 2,001,609	\$ 2,287,135	\$ 3,010,148	\$ 2,532,649	\$ 4,092,273	\$ 6,830,993	\$ 4,226,738
Debt Service as a % of Noncapital Expenditures	13.09%	2.84%	2.57%	2.76%	2.42%	2.44%	2.29%	2.24%	2.09%	2.13%

Gordon County, Georgia
Chart-Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)



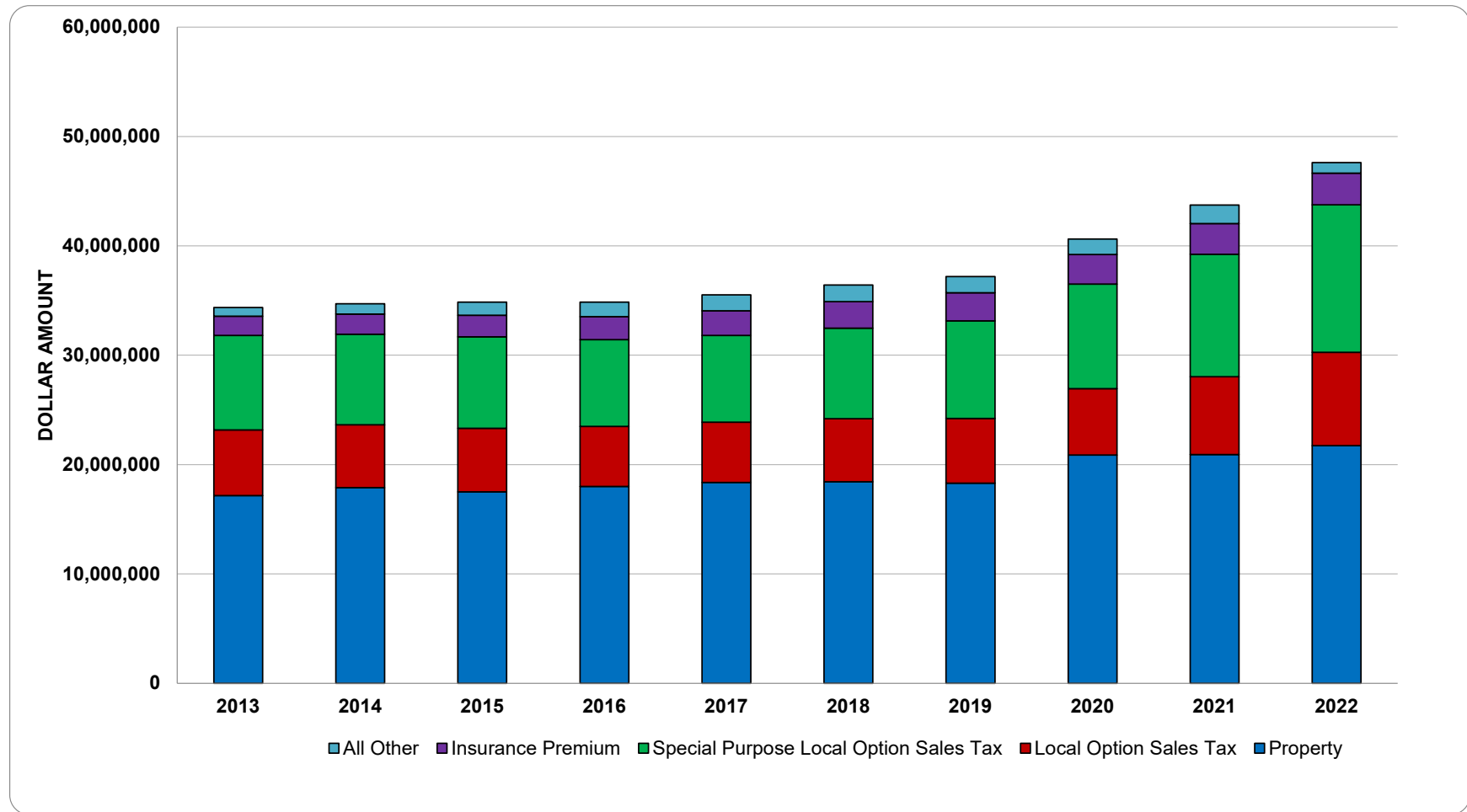
Gordon County, Georgia
Tax Revenues by Source - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	Property	Local Option Sales	Special Purpose Local Option Sales	Insurance Premium	Alcoholic Beverage	Real Estate Transfer	Other¹	Total
2013	\$ 17,176,763	\$ 5,986,806	\$ 8,643,654	\$ 1,756,805	\$ 172,167	\$ 237,986	\$ 384,566	\$ 34,358,747
2014	17,904,931	5,740,299	8,272,207	1,842,195	170,036	214,787	563,664	34,708,119
2015	17,515,744	5,797,474	8,359,657	1,972,703	167,378	282,686	769,098	34,864,740
2016	18,004,458	5,497,138	7,925,267	2,099,215	171,869	259,652	906,845	34,864,444
2017	18,375,555	5,509,165	7,928,408	2,241,428	172,154	290,867	995,099	35,512,676
2018	18,438,284	5,750,403	8,291,738	2,419,893	166,883	347,572	1,011,244	36,426,017
2019	18,302,125	5,923,676	8,925,316	2,564,211	172,312	356,904	940,883	37,185,427
2020	20,868,045	6,069,746	9,558,865	2,719,516	178,590	482,586	741,046	40,618,394
2021	20,915,313	7,113,874	11,197,366	2,808,861	179,422	694,684	830,388	43,739,908
2022	21,722,852	8,540,796	13,481,865	2,893,127	173,531	859,202	984,424	48,655,797
Percentage Change In Dollars Over 10 Years	26.5%	42.7%	56.0%	64.7%	0.8%	261.0%	156.0%	41.6%

Notes:

¹ Includes financial institution business taxes, energy excise taxes, franchise taxes and hotel/motel taxes.

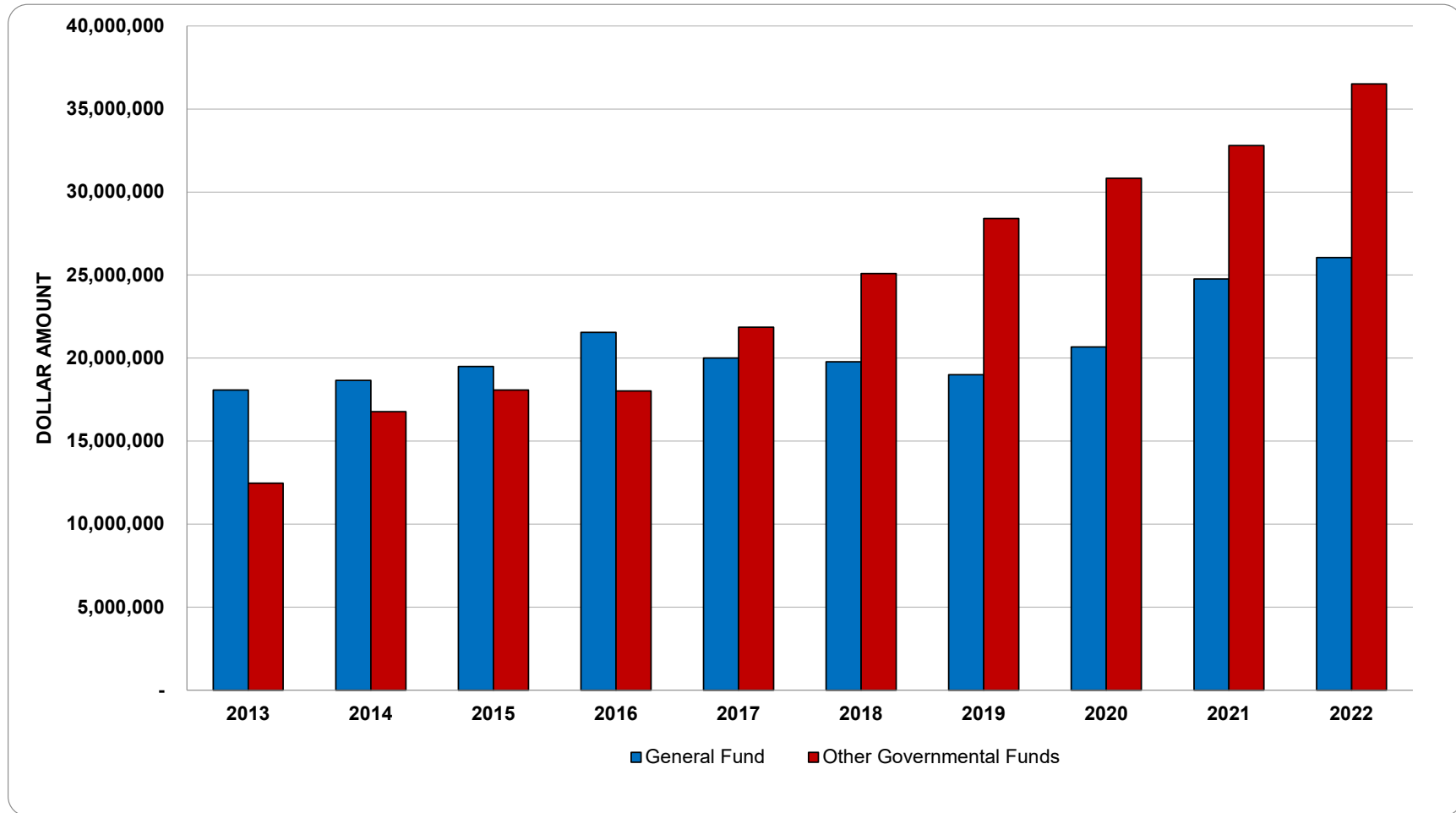
Gordon County, Georgia
Chart-Tax Revenues by Source - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)



Gordon County, Georgia
Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year Ended June 30,									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Fund										
Nonspendable	\$ 362,937	\$ 355,239	\$ 333,078	\$ 302,531	\$ 283,966	\$ 307,454	\$ 324,485	\$ 288,037	\$ 337,330	\$ 375,284
Committed	1,018,773	1,018,773	1,018,773	1,018,773	1,018,773	1,018,773	1,018,773	1,018,773	1,018,773	1,018,773
Unassigned	16,694,014	17,289,391	18,146,659	20,228,992	18,697,961	18,452,243	17,660,060	19,364,332	23,410,568	24,656,140
Subtotal General Fund	18,075,724	18,663,403	19,498,510	21,550,296	20,000,700	19,778,470	19,003,318	20,671,142	24,766,671	26,050,197
General Fund Percentage Change	3.1%	3.3%	4.5%	10.5%	-7.2%	-1.1%	-3.9%	8.8%	19.8%	5.2%
All Other Governmental Funds										
Restricted:										
Special Revenue Funds	2,644,804	2,877,941	3,269,335	3,691,427	3,897,480	4,217,413	4,673,420	5,621,383	6,048,812	6,499,974
Capital Projects Fund	9,825,142	13,898,683	14,808,022	14,335,753	17,966,431	20,878,876	23,730,670	25,207,156	26,745,919	30,007,241
Subtotal All Other Governmental Funds	12,469,946	16,776,624	18,077,357	18,027,180	21,863,911	25,096,289	28,404,090	30,828,539	32,794,731	36,507,215
Total Governmental Funds										
Nonspendable	362,937	355,239	333,078	302,531	283,966	307,454	324,485	288,037	337,330	375,284
Restricted	12,469,946	16,776,624	18,077,357	18,027,180	21,863,911	25,096,289	28,404,090	30,828,539	32,794,731	36,507,215
Committed	1,018,773	1,018,773	1,018,773	1,018,773	1,018,773	1,018,773	1,018,773	1,018,773	1,018,773	1,018,773
Unassigned	16,694,014	17,289,391	18,146,659	20,228,992	18,697,961	18,452,243	17,660,060	19,364,332	23,410,568	24,656,140
	30,545,670	35,440,027	37,575,867	39,577,476	41,864,611	44,874,759	47,407,408	51,499,681	57,561,402	62,557,412
Correction of an Error	-	-	-	-	-	-	-	-	769,272	-
Total Governmental Funds	\$ 30,545,670	\$ 35,440,027	\$ 37,575,867	\$ 39,577,476	\$ 41,864,611	\$ 44,874,759	\$ 47,407,408	\$ 51,499,681	\$ 58,330,674	\$ 62,557,412
All Governmental Funds Percentage Change	0.6%	16.0%	6.0%	5.3%	5.8%	7.2%	5.6%	8.6%	13.3%	7.2%

Gordon County, Georgia
Chart-Fund Balances - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)



Gordon County, Georgia
Taxable Assessed Value and Estimated Actual Value of Property
Last Ten Fiscal Years

Amounts													Annual Percentage Change
Fiscal Year	Residential Property	Commercial Property	Industrial Property	Agricultural Property	Conservation Use Property	Utility Property	Motor Vehicles and Mobile Homes	Other Property	Less: Tax Exempt Property	Total Taxable Assessed Value ¹	Total Direct Tax Rate ²	Estimated Actual Value	
2013	\$ 664,220,497	\$ 430,460,004	\$ 304,357,706	\$ 136,418,429	\$ 157,837,410	\$ 41,514,485	\$ 126,780,023	\$ 8,048,631	\$ 216,322,653	\$ 1,653,314,532	9.800	\$ 4,133,286,330	0.8%
2014	659,398,568	301,769,799	442,888,304	136,484,277	157,448,514	42,773,279	131,857,248	8,429,092	220,026,503	1,661,022,578	9.800	4,152,556,445	0.5%
2015	661,793,819	309,959,792	470,021,102	135,368,916	162,095,928	47,578,348	109,622,638	6,900,983	263,190,734	1,640,150,792	9.747	4,100,376,980	-1.3%
2016	690,976,368	345,149,235	463,440,411	132,700,653	170,935,013	47,827,310	81,441,086	8,071,890	278,175,290	1,662,366,676	9.930	4,155,916,690	1.4%
2017	707,617,502	323,855,018	578,766,543	133,234,063	158,509,783	50,438,578	64,325,949	7,801,889	338,264,452	1,686,284,873	9.853	4,215,712,183	1.4%
2018	721,001,854	331,065,739	567,982,835	134,270,778	159,085,612	50,836,258	51,794,055	7,913,966	356,864,074	1,667,087,023	9.829	4,167,717,558	-1.1%
2019	765,115,705	332,049,953	587,331,975	141,698,973	158,692,636	53,932,587	44,366,855	7,241,789	392,773,316	1,697,657,157	9.631	4,244,142,893	1.8%
2020	843,048,951	387,343,146	695,976,591	147,006,025	157,131,893	66,009,292	41,991,998	6,565,266	455,993,163	1,889,079,999	9.631	4,722,699,998	11.3%
2021	871,003,988	367,622,749	690,726,340	142,367,134	155,754,665	68,290,064	37,884,274	7,404,059	517,573,826	1,823,479,447	9.597	4,558,698,618	-3.5%
2022	905,978,952	375,015,454	737,145,488	132,986,011	159,176,497	76,720,493	36,546,871	9,652,568	514,953,103	1,918,269,231	9.515	4,795,673,078	5.2%
% Increase Over Ten Years	36%	-13%	142%	-3%	1%	85%	-71%	20%	138%	16%		16%	
Percentages of Total													Annual Percentage Change
Fiscal Year	Residential Property	Commercial Property	Industrial Property	Agricultural Property	Conservation Use Property	Utility Property	Motor Vehicles and Mobile Homes	Other Property	Less: Tax Exempt Property	Total Taxable Assessed Value ¹	Total Direct Tax Rate ²	Estimated Actual Value	
2013	35.5%	23.0%	16.3%	7.3%	8.4%	2.2%	6.8%	0.4%	11.6%	88.4%			
2014	35.1%	16.0%	23.5%	7.3%	8.4%	2.3%	7.0%	0.4%	11.7%	88.3%			
2015	34.8%	16.3%	24.7%	7.1%	8.5%	2.5%	5.8%	0.4%	13.8%	86.2%			
2016	35.6%	17.8%	23.9%	6.8%	8.8%	2.5%	4.2%	0.4%	14.3%	85.7%			
2017	35.0%	16.0%	28.6%	6.6%	7.8%	2.5%	3.2%	0.4%	16.7%	83.3%			
2018	35.6%	16.4%	28.1%	6.6%	7.9%	2.5%	2.6%	0.4%	17.6%	82.4%			
2019	36.6%	15.9%	28.1%	6.8%	7.6%	2.6%	2.1%	0.3%	18.8%	81.2%			
2020	35.9%	16.5%	29.7%	6.3%	6.7%	2.8%	1.8%	0.3%	19.4%	80.6%			
2021	37.2%	15.7%	29.5%	6.1%	6.7%	2.9%	1.6%	0.3%	22.1%	77.9%			
2022	37.2%	15.4%	30.3%	5.5%	6.5%	3.2%	1.5%	0.4%	21.2%	78.8%			

Source:

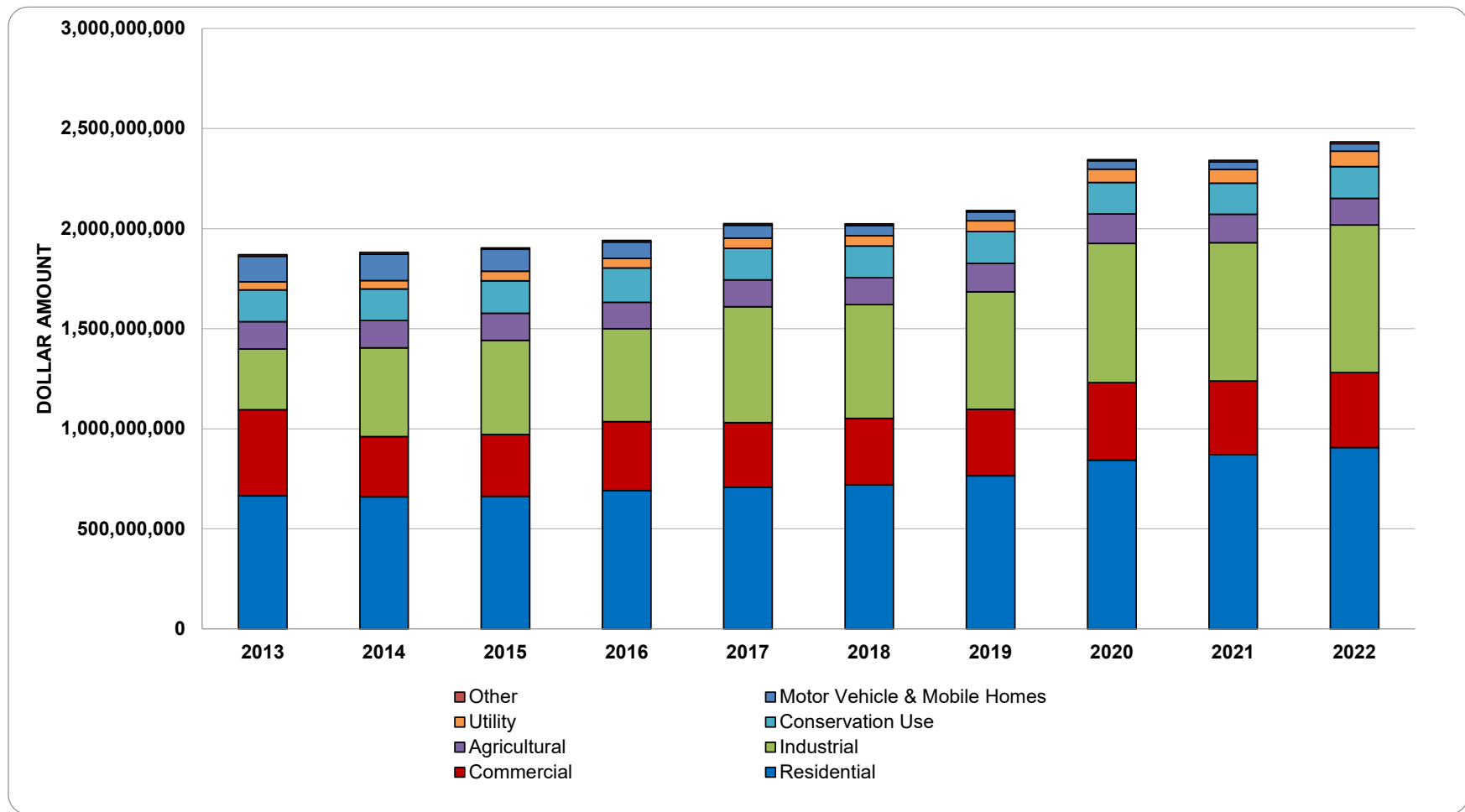
¹ Georgia Department of Revenue, Tax Digest Consolidation Summary

Notes:

¹ All property is assessed at 40% of fair market value.

² Tax rates expressed in rate per \$1,000.

Gordon County, Georgia
Chart-Taxable Assessed Value - Before Tax Exempt Property
Last Ten Fiscal Years



Gordon County, Georgia
Direct, Overlapping and Underlying Property Tax Rates
Last Ten Fiscal Years
(rate per \$1,000 of assessed taxable value)

Fiscal Year	Direct	Overlapping	Underlying Rates ¹				
	County Rate	State of Georgia²	City of Calhoun	City of Calhoun Schools³	City of Fairmont	City of Plainville	Gordon County Schools
2013	9.800	0.200	1.980	17.762	5.000	5.500	19.309
2014	9.800	0.150	1.980	17.813	6.000	5.500	19.406
2015	9.747	0.100	1.980	17.985	6.500	5.500	19.274
2016	9.930	0.050	1.980	17.985	5.993	5.500	20.000
2017	9.853	-	1.980	17.985	5.979	5.500	19.850
2018	9.829	-	1.980	17.985	5.986	5.500	19.807
2019	9.631	-	2.480	17.733	5.747	5.500	19.172
2020	9.631	-	2.600	17.733	5.747	5.500	19.172
2021	9.597	-	2.700	17.711	5.747	5.500	19.053
2022	9.515	-	2.700	17.557	5.747	5.500	18.500

Source:

¹ Georgia Department of Revenue, Property Tax Division

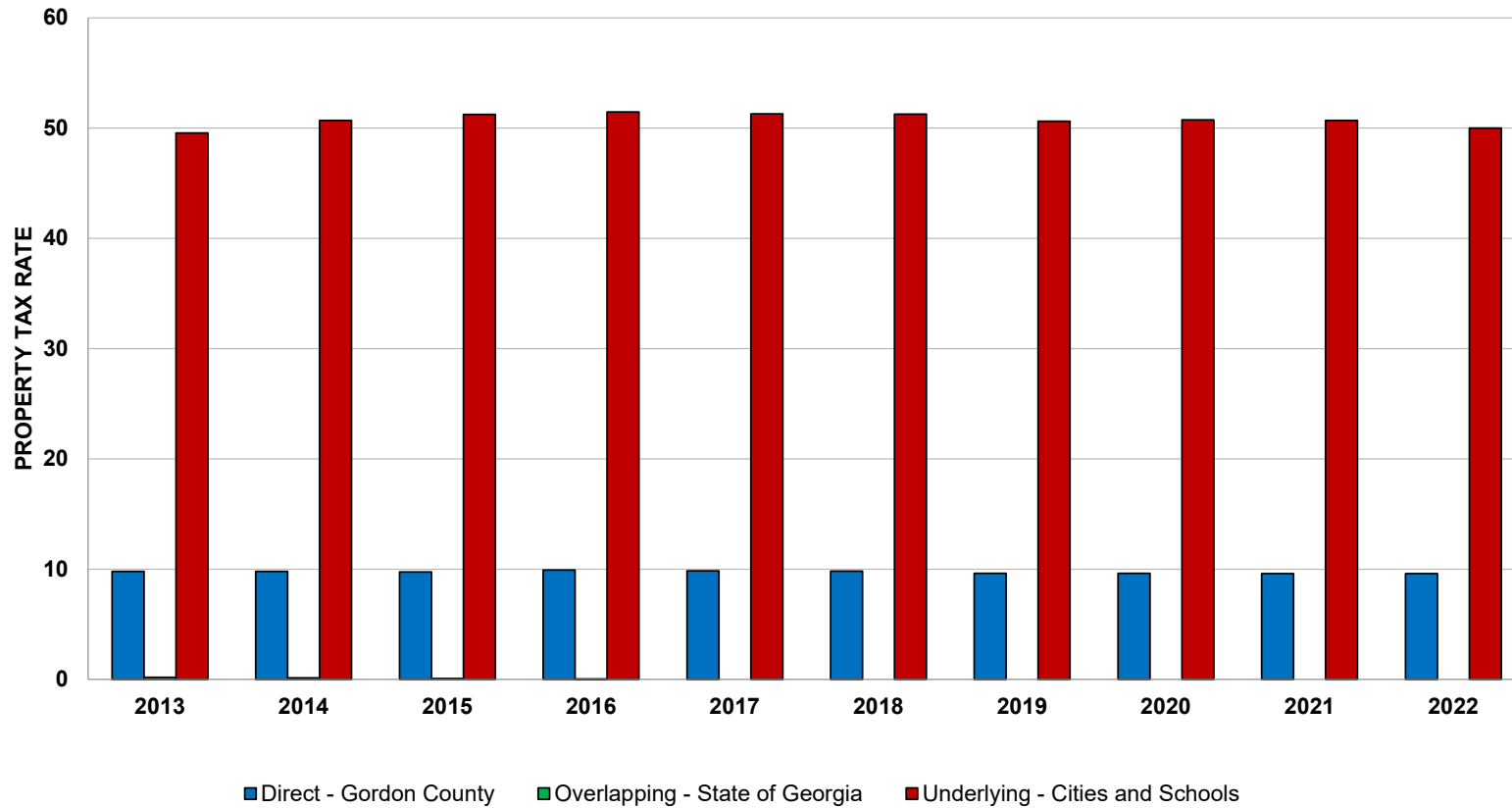
Notes:

¹ Underlying rates are those of the City of Calhoun, City of Calhoun Schools, City of Fairmount, City of Plainville, and the Gordon County Schools that apply to property owners within Gordon County.

² The State of Georgia levies a tax on each county's taxable property to help finance their certification of each Georgia County's tax digests.

³ The City of Calhoun levies the property taxes for the City school system.

Gordon County, Georgia
Chart-Direct, Overlapping and Underlying Property Tax Rates
Last Ten Fiscal Years
(rate per \$1,000 of assessed taxable value)



Gordon County, Georgia
Property Tax Levies and Collections
Last Ten Fiscal Years
(cash basis of accounting)

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		Total Uncollected Taxes	
		Amount	Percentage of Levy		Amount	Percentage of Levy	Amount	Percentage of Levy
2013	\$ 16,202,482	\$ 14,576,729	89.97%	\$ 1,604,092	\$ 16,180,821	99.87%	\$ 21,661	0.13%
2014	16,278,022	14,596,527	89.67%	1,655,795	16,252,322	99.84%	25,700	0.16%
2015	15,986,550	14,470,166	90.51%	1,487,043	15,957,209	99.82%	29,341	0.18%
2016	16,507,301	15,346,797	92.97%	1,127,467	16,474,264	99.80%	33,037	0.20%
2017	16,614,965	15,363,464	92.47%	1,212,306	16,575,770	99.76%	39,195	0.24%
2018	16,385,798	15,621,620	95.34%	702,899	16,324,519	99.63%	61,279	0.37%
2019	16,350,136	15,349,223	93.88%	928,099	16,277,322	99.55%	72,814	0.45%
2020	18,193,729	17,123,449	94.12%	944,519	18,067,968	99.31%	125,761	0.69%
2021	17,499,932	16,770,586	95.83%	134,853	16,905,439	96.60%	594,493	3.40%
2022	18,252,332	17,194,644	94.21%	-	17,194,644	94.21%	427,210	2.34%

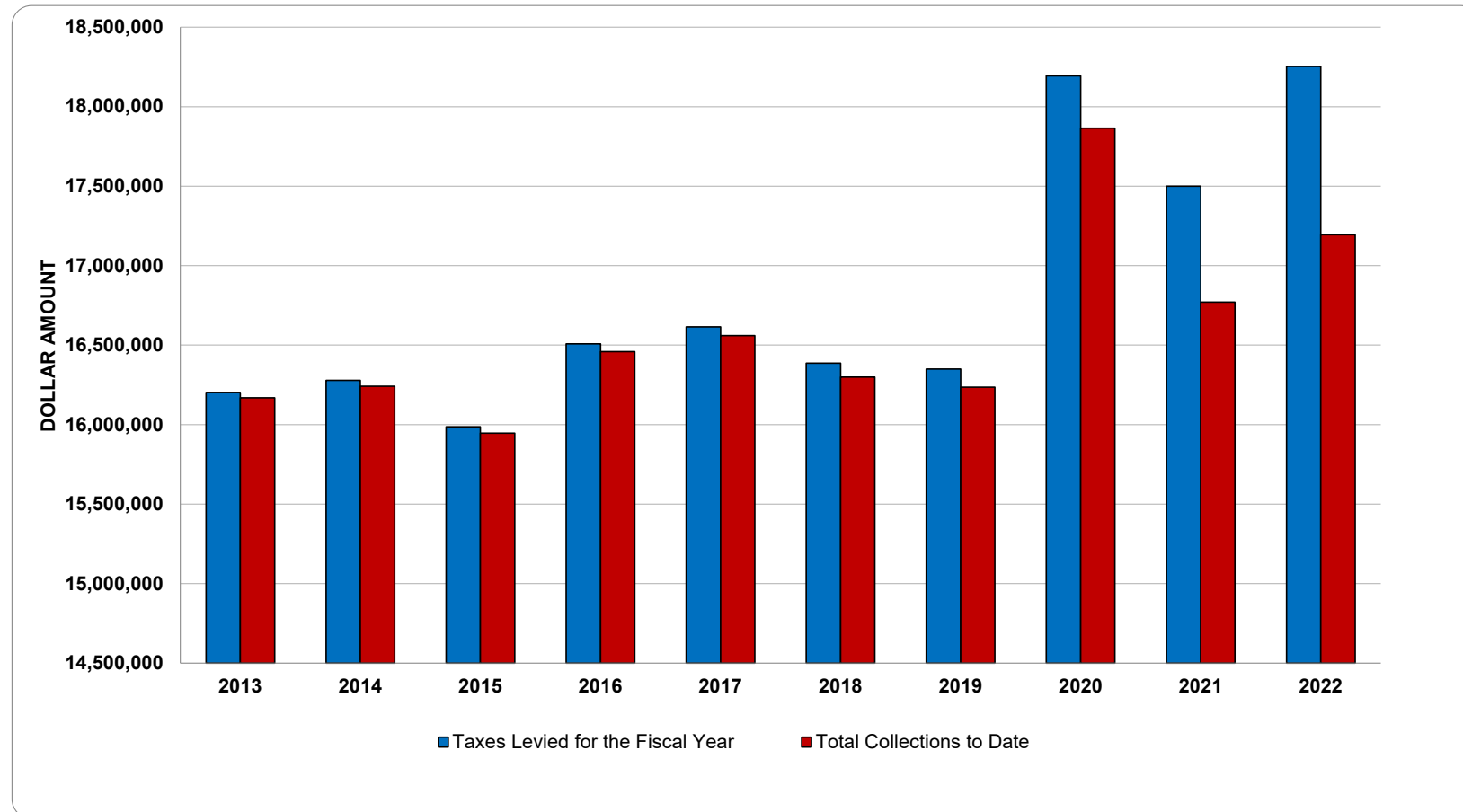
Source:

Gordon County Tax Commissioner's Office.

Note:

¹ The amounts reported in the uncollected taxes column are cumulative totals for all tax levies as of the end of each fiscal year.

Gordon County, Georgia
Chart-Property Tax Levies and Collections
Last Ten Fiscal Years
(cash basis of accounting)



Gordon County, Georgia
Principal Property Taxpayers
Fiscal Years Ended June 30, 2022 and 2013

2022				2013			
Principal Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Principal Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Shaw Industries Group Inc.	\$ 145,412,457	1	7.6%	Shaw Industries Group Inc.	\$ 65,834,878	1	5.1%
Mohawk Industries	102,609,336	2	5.4%	Aladdin Manufacturing Corp.	43,768,013	2	3.4%
Mannington Mills Inc.	44,841,748	3	2.3%	Mohawk Industries	36,954,408	3	2.9%
LG Hausys America Inc	31,917,547	4	1.7%	Engineered Floors LLC	27,414,705	4	2.1%
Apache Mills Inc.	18,362,269	5	1.0%	Kobelco Construction	24,624,875	5	1.9%
Mohawk Industries/Aladdin	16,775,100	6	0.9%	Springbank LLC	14,967,744	6	1.2%
North Georgia EMC	15,896,676	7	0.8%	Fieldturf USA	13,543,701	7	1.0%
Aladdin Manufacturing Corp	15,517,224	8	0.8%	Faus Group Inc	12,158,395	8	0.9%
Fieldturf USA	14,704,806	9	0.8%	North Georgia EMC	11,027,748	9	0.9%
Georgia Power	14,055,608	10	0.7%	Mannington Commercial	10,982,445	10	0.9%
Total Principal Taxpayers	420,092,771		21.9%		261,276,912		20.1%
All Other Taxpayers	1,498,176,460		78.1%		1,037,304,902		79.9%
Total	<u>\$ 1,918,269,231</u>		<u>100.0%</u>		<u>\$ 1,298,581,814</u>		<u>100.0%</u>

Source:

Gordon County Tax Commissioner's Office

Gordon County, Georgia
Direct, Overlapping and Underlying Sales Tax Rates
Last Ten Fiscal Years

Fiscal Year	Direct		Overlapping	Underlying	Total Direct, Overlapping and Underlying Rate
	Gordon County		State of	Gordon County	
	LOST	SPLOST ^{1&3}	Georgia	Schools ²	
2013	1.00%	1.00%	4.00%	1.00%	7.00%
2014	1.00%	1.00%	4.00%	1.00%	7.00%
2015	1.00%	1.00%	4.00%	1.00%	7.00%
2016	1.00%	1.00%	4.00%	1.00%	7.00%
2017	1.00%	1.00%	4.00%	1.00%	7.00%
2018	1.00%	1.00%	4.00%	1.00%	7.00%
2019	1.00%	1.00%	4.00%	1.00%	7.00%
2020	1.00%	1.00%	4.00%	1.00%	7.00%
2021	1.00%	1.00%	4.00%	1.00%	7.00%
2022	1.00%	1.00%	4.00%	1.00%	7.00%

Source:

¹ Georgia Department of Revenue, Sales and Use Tax Division.

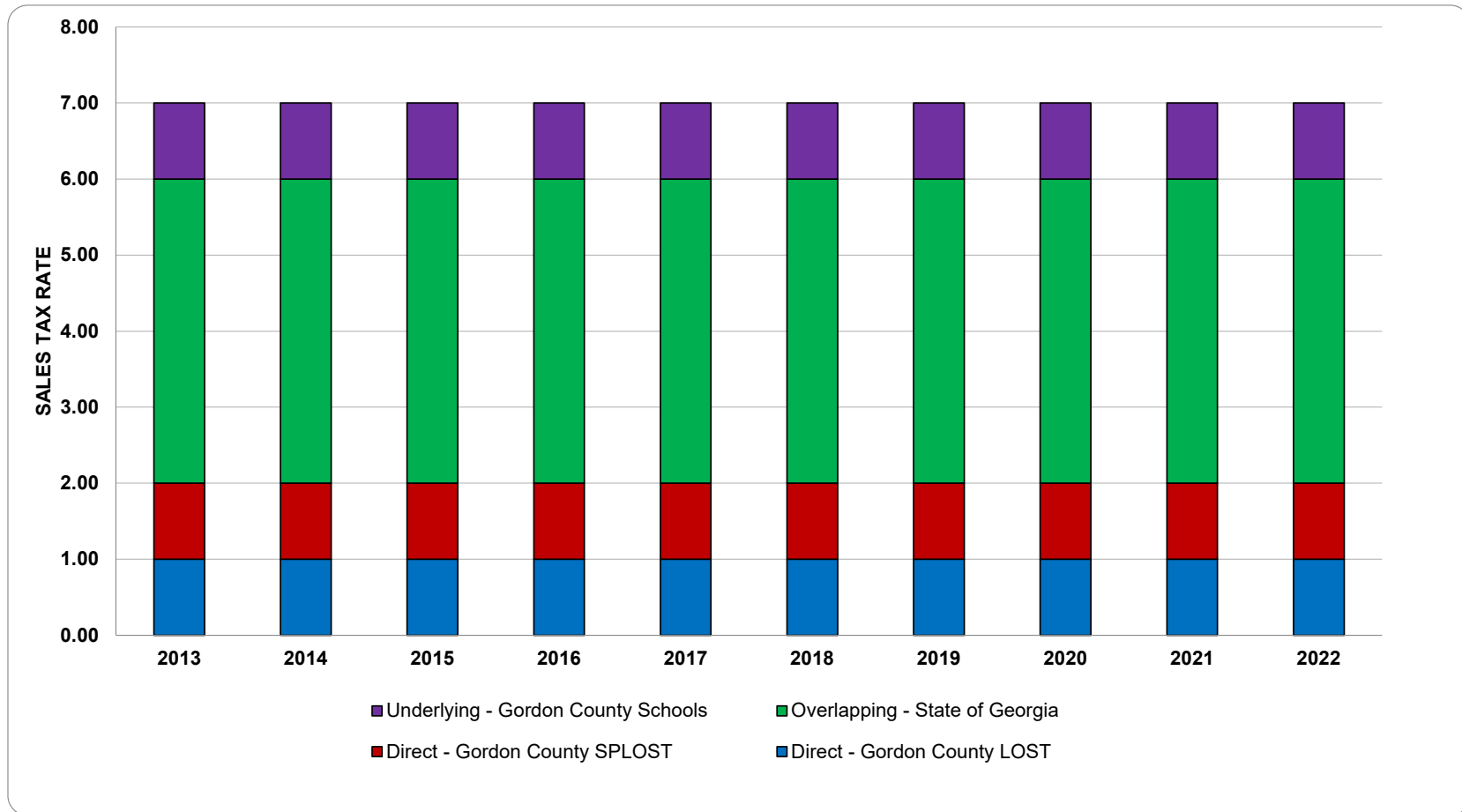
Notes:

¹ The previous three special purpose local option sales taxes were approved effective April 1, 2001 and expired March 31, 2006, approved effective April 1, 2006 and expired March 31, 2012, and approved effective April 1, 2012 and expired March 31, 2018.

² Effective January 1, 2004, the Gordon County Board of Education began levying a 1% education special purpose sales tax. The current tax was approved effective July 1, 2017 and expires June 30, 2022. A new ESPLOST was approved by the voters.

³ The current special purpose local option sales tax was approved effective April 1, 2018 and expires March 31, 2024.

Gordon County, Georgia
Chart-Direct, Overlapping and Underlying Sales Tax Rates
Last Ten Fiscal Years

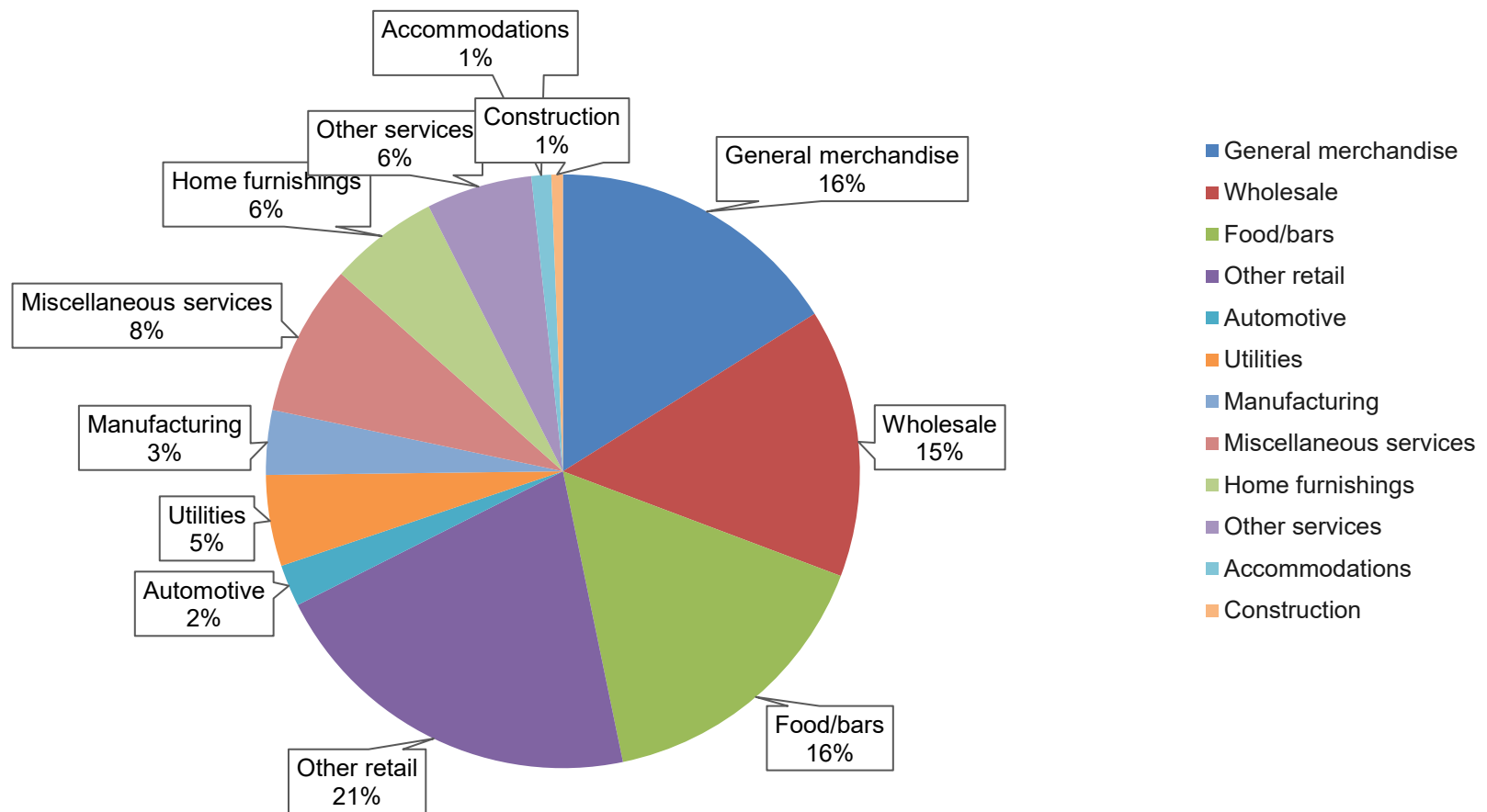


Gordon County, Georgia
Taxable Sales by Category
Calendar Year

	2012		2013		2014		2015		2016		2017		2018		2019		2020		2021	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
Category:																				
NAICS codes																				
General merchandise	\$ 162,152,035	18.39%	\$ 166,046,005	19.92%	\$ 164,123,993	19.44%	\$ 166,940,088	20.57%	\$ 153,738,305	20.57%	\$ 157,158,979	19.16%	\$ 151,005,588	17.94%	\$ 169,103,889	18.14%	\$ 223,713,609	21.77%	\$ 188,603,593	16.10%
Wholesale	124,424,295	14.12%	131,449,880	15.77%	124,802,770	14.79%	104,266,683	12.84%	78,504,350	12.84%	80,811,500	9.85%	78,200,421	9.29%	90,357,299	9.69%	119,388,420	11.62%	171,526,990	14.64%
Food/bars	105,678,640	11.98%	114,121,750	13.69%	121,534,729	14.40%	130,678,975	16.10%	139,742,331	16.10%	143,199,021	17.46%	134,284,365	15.96%	153,395,119	16.46%	176,232,120	17.15%	187,696,644	16.02%
Other retail	161,778,163	18.35%	160,151,527	19.21%	156,900,803	18.59%	142,796,890	17.59%	131,741,106	17.59%	155,177,360	18.92%	171,449,733	20.37%	185,633,262	19.91%	185,545,949	18.06%	243,751,881	20.80%
Automotive	108,687,062	12.33%	47,649,200	5.72%	14,857,045	1.76%	14,061,430	1.73%	14,959,618	1.73%	15,039,850	1.83%	15,797,756	1.88%	17,625,478	1.89%	20,843,932	2.03%	26,666,045	2.28%
Utilities	56,216,313	6.37%	72,160,597	8.66%	83,547,970	9.90%	71,887,245	8.85%	59,688,911	8.85%	56,101,302	6.85%	61,483,609	7.31%	62,260,693	6.68%	56,937,881	5.54%	58,160,238	4.96%
Manufacturing	41,003,958	4.65%	20,647,441	2.48%	36,071,458	4.27%	32,008,549	3.94%	30,314,400	3.94%	31,011,470	3.78%	27,294,582	3.24%	33,911,079	3.64%	28,822,710	2.80%	41,236,203	3.52%
Miscellaneous services	51,969,154	5.89%	58,830,740	7.06%	65,772,985	7.79%	65,232,580	8.04%	77,012,044	8.04%	78,683,639	9.59%	77,916,998	9.26%	82,200,869	8.82%	84,372,204	8.21%	96,846,808	8.27%
Home furnishings	35,136,136	3.98%	37,314,307	4.48%	44,238,743	5.24%	50,077,274	6.17%	51,199,510	6.17%	53,783,583	6.56%	56,869,981	6.76%	65,444,755	7.02%	66,127,243	6.43%	69,734,464	5.95%
Other services	27,587,821	3.13%	17,133,357	2.05%	22,242,610	2.64%	20,845,999	2.57%	38,755,144	2.57%	33,854,235	4.13%	54,240,756	6.45%	56,133,256	6.02%	53,598,262	5.22%	67,491,647	5.76%
Accommodations	6,287,902	0.71%	6,814,726	0.81%	7,040,519	0.83%	9,303,836	1.15%	10,175,142	1.15%	11,543,303	1.41%	11,035,484	1.31%	12,275,000	1.32%	8,714,895	0.85%	12,629,119	1.08%
Construction	905,255	0.10%	1,359,056	0.15%	2,912,118	0.35%	3,629,179	0.45%	3,175,798	0.45%	3,760,789	0.46%	1,931,994	0.23%	3,854,767	0.41%	3,346,225	0.32%	7,299,496	0.62%
Total	\$ 881,826,734	100.00%	\$ 833,678,586	100.00%	\$ 844,045,743	100.00%	\$ 811,728,728	100.00%	\$ 789,006,659	100.00%	\$ 820,125,031	100.00%	\$ 841,511,267	100.00%	\$ 932,195,466	100.00%	\$ 1,027,643,450	100.00%	\$ 1,171,643,128	100.00%
Dollar increase from previous year			\$ (48,148,148)		\$ 10,367,157		\$ (32,317,015)		\$ (22,722,069)		\$ 31,118,372		\$ 21,386,236		\$ 90,684,199		\$ 95,447,984		\$ 143,999,678	
Percent increase from previous year			-5.46%		1.24%		-3.83%		-2.80%		3.94%		2.61%		10.78%		10.24%		14.01%	

Source: Georgia Department of Revenue

Gordon County, Georgia
Chart-Taxable Sales by Category
Calendar Year - 2021



Gordon County, Georgia
Ratios of Total Debt Outstanding by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities		Percentage of Personal		Total Debt Per Capita
	Capital Leases	Total ³	Income	Population	
2013	\$ 10,337,228	\$ 10,337,228	0.62%	55,767 ¹	\$ 185
2014	9,776,749	9,776,749	0.56%	55,848 ¹	175
2015	9,275,254	9,275,254	0.51%	56,330 ¹	165
2016	10,480,684	10,480,684	0.56%	57,015 ¹	184
2017	8,837,300	8,837,300	0.43%	57,204 ¹	154
2018	8,179,997	8,179,997	0.40%	57,737 ¹	142
2019	7,498,211	7,498,211	0.36%	58,046 ¹	129
2020	6,821,464	6,821,464	0.32%	58,780 ¹	116
2021	6,114,256	6,114,256	0.29%	58,922 ²	104
2022	5,687,073	5,687,073	0.27%	58,237 ¹	98

Sources:

¹ U.S. Census Bureau

² Trend analysis

Note:

³ Details regarding the County's outstanding debt can be found in the notes to the basic financial statements.

Gordon County, Georgia
Direct and Overlapping Debt
June 30, 2022

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable ⁴</u>	<u>Estimated Share of Overlapping Debt</u>
Debt Repaid With Property Taxes and Sales Taxes			
Overlapping Debt³			
Gordon County Board of Education ¹	\$ 28,870,000	100.0%	\$ 28,870,000
City of Calhoun ²	33,000,000	100.0%	33,000,000
Total Overlapping Debt			<u>61,870,000</u>
County Direct Debt			
Debt repaid with property taxes	5,687,073	100.0%	<u>5,687,073</u>
Total County Direct Debt			<u>5,687,073</u>
Total Direct and Overlapping Debt			<u><u>\$ 67,557,073</u></u>

Sources:

¹ Gordon County Board of Education

² City of Calhoun

Notes:

³ Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County.

⁴ For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using assessed property values. Applicable percentages were estimated by determining the portion of another government unit's assessed value that is within the County's boundaries and dividing it by each unit's total assessed value.

Gordon County, Georgia
Legal Debt Margin Information
Last Ten Fiscal Years

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Assessed Value-Bond Digest	<u>\$ 1,869,637,185</u>	<u>\$ 1,881,049,081</u>	<u>\$ 1,903,341,526</u>	<u>\$ 1,940,541,966</u>	<u>\$ 2,024,549,325</u>	<u>\$ 2,023,951,097</u>	<u>\$ 2,090,430,473</u>	<u>\$ 2,345,073,162</u>	<u>\$ 2,341,053,273</u>	<u>\$ 2,433,222,334</u>
Legal Debt Margin										
Debt limit (10% of assessed value)	<u>\$ 186,963,719</u>	<u>\$ 188,104,908</u>	<u>\$ 190,334,153</u>	<u>\$ 194,054,197</u>	<u>\$ 202,454,933</u>	<u>\$ 202,395,110</u>	<u>\$ 209,043,047</u>	<u>\$ 234,507,316</u>	<u>\$ 234,105,327</u>	<u>\$ 243,322,233</u>
Debt applicable to limit:										
General obligation bonds	-	-	-	-	-	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total debt applicable to limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin	<u>\$ 186,963,719</u>	<u>\$ 188,104,908</u>	<u>\$ 190,334,153</u>	<u>\$ 194,054,197</u>	<u>\$ 202,454,933</u>	<u>\$ 202,395,110</u>	<u>\$ 209,043,047</u>	<u>\$ 234,507,316</u>	<u>\$ 234,105,327</u>	<u>\$ 243,322,233</u>
As a percentage of debt limit	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

Note:

1 Under Article 9, Section 5, Paragraph 1 of the State of Georgia Constitution, the County's outstanding general obligation debt should not exceed 10% of the assessed valuation of taxable property within the County.

Gordon County, Georgia
Demographic and Economic Statistics
Last Ten Years

Year	Population¹	<i>(thousands of dollars)</i> Personal Income^{2,5}	Per Capita Income^{2,5}	Median Age^{1,5}	School Enrollment³	Unemployment Rate⁴⁻⁶
2013	55,767	\$ 1,654,986	\$ 29,680	37.2	6,810	10.2%
2014	55,848	1,736,079	31,092	37.5	6,860	8.5%
2015	56,330	1,832,021	32,526	37.8	6,771	6.2%
2016	57,015	1,860,224	32,674	38.0	6,772	5.6%
2017	57,204	2,046,092	35,793	38.3	6,727	5.2%
2018	57,737	2,027,999	35,191	38.5	6,731	4.1%
2019	58,046	2,061,006	35,557	38.8	6,602	3.7%
2020	58,780	2,100,838	35,740	39.1	6,547	5.7%
2021	58,922	2,129,841	36,147	39.4	6,370	3.5%
2022	58,237	2,068,782	35,614	39.6	6,442	2.5%

Sources:

¹ U.S. Census Bureau

² U.S. Department of Commerce-Bureau of Economic Analysis

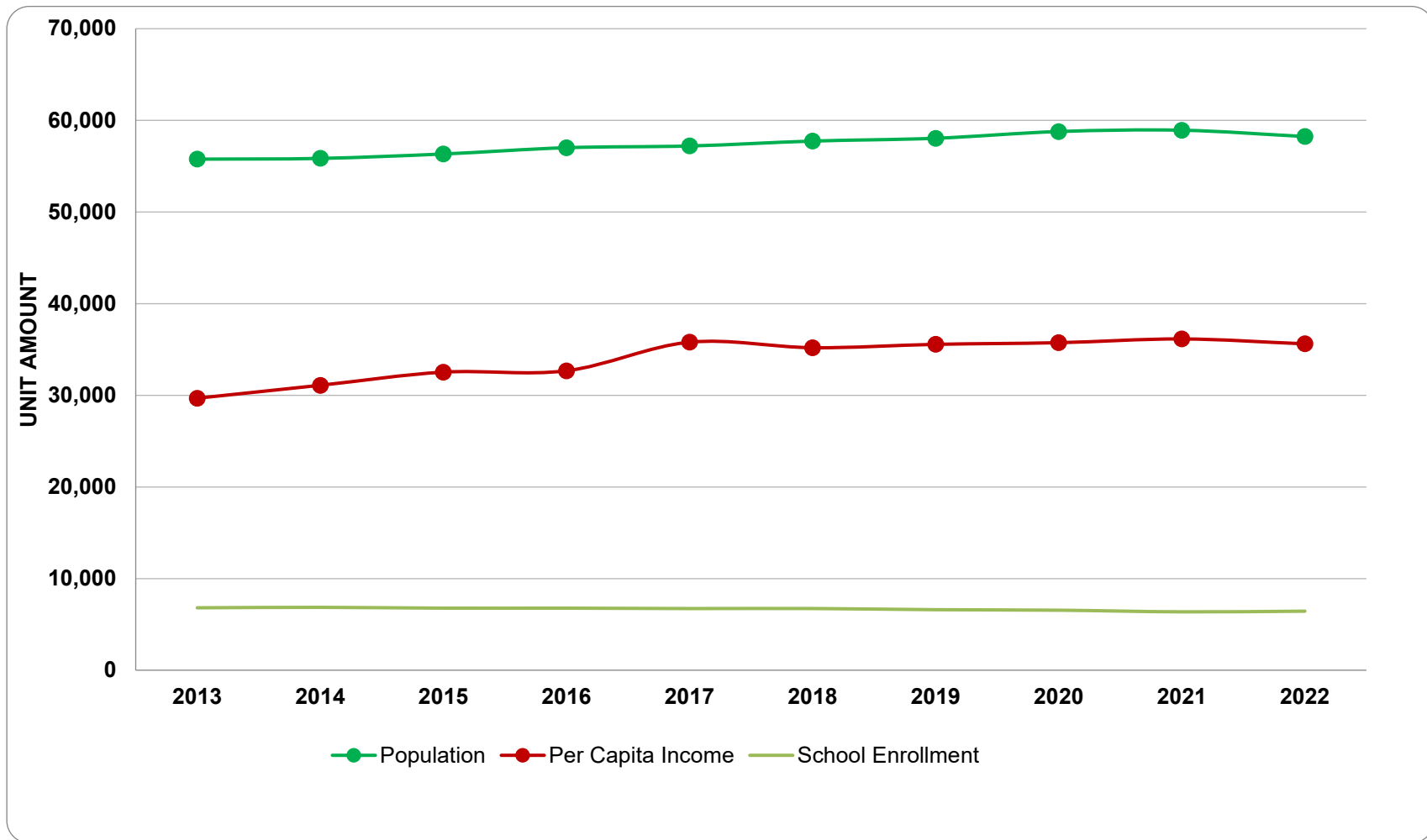
³ Gordon County Board of Education

⁴ Georgia Department of Labor

⁵ Trend analysis

⁶ Increase due to the COVID-19 pandemic.

Gordon County, Georgia
Chart-Population, Per Capita Income and School Enrollment
Last Ten Years



Gordon County, Georgia
Principal Employers
For the Fiscal Years Ended June 30, 2022 and 2013

<u>Employer</u>	<u>2022</u>			<u>Employer</u>	<u>2013</u>		
	<u>Number of Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>		<u>Number of Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
Mohawk Industries	3,200	1	11%	Mohawk Industries	1,804	1	7%
Advent Health Gordon	1,130	2	4%	Shaw Industries	1,289	2	5%
Shaw Industries Group	925	3	3%	Gordon County Schools	963	3	4%
Gordon County Schools	863	4	3%	Mannington	670	4	3%
Mannington	815	5	3%	Gordon Hospital	618	5	2%
Apache Mills	750	6	3%	Calhoun City Schools	408	6	2%
Engineered Floors LLC	591	7	2%	Gordon County Government	401	7	2%
LG Hausys America	445	8	2%	Apache Mills	320	8	1%
Gordon County Government	415	9	1%	Beaulieu Group	299	9	1%
Calhoun City Schools	397	10	1%	Calhoun City Government	265	10	1%
Total Principal Employers¹	9,531		33%	Total Principal Employers¹	7,037		28%
Other Employers	18,392		67%	Other Employers	18,917		72%
Total Employment²	27,923		100%	Total Employment²	25,954		100%

Sources:

¹ Gordon County Chamber of Commerce

² Georgia Department of Labor

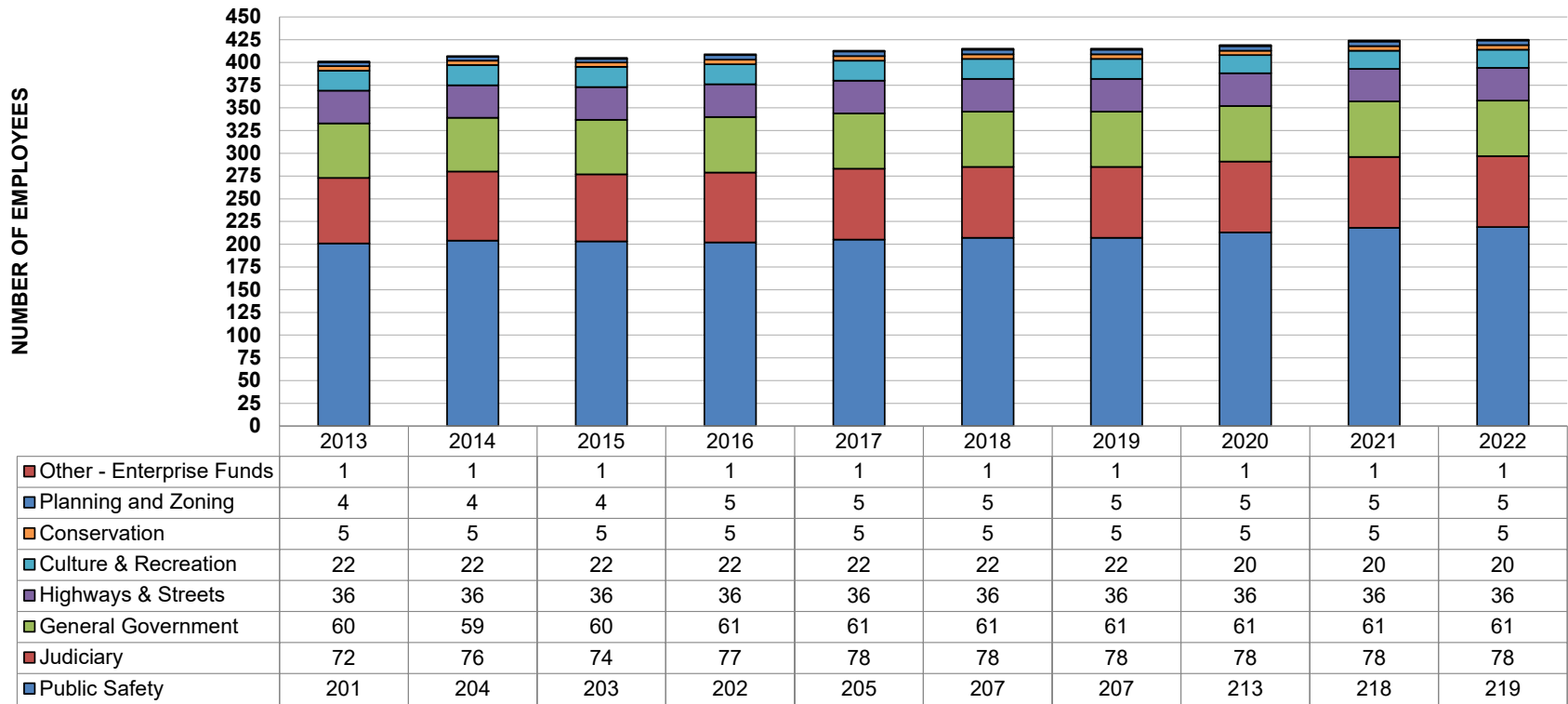
Gordon County, Georgia
County Employees by Function/Program
Last Ten Fiscal Years

Function/program	Fiscal Year Ended June 30,									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Government										
Board of Commissioners	5	5	5	5	5	5	5	5	5	5
County Attorney	1	0	0	1	1	0	0	0	0	0
County Clerk	1	1	1	1	1	1	1	1	1	1
Human Resources	2	2	2	2	2	2	2	2	2	2
Finance	7	7	7	7	7	7	7	7	7	7
Information Technology	3	3	3	3	3	3	3	3	3	3
GIS	1	1	1	1	1	1	1	1	1	1
Administration	3	3	3	3	3	4	4	4	4	4
Voter Registration	2	2	2	2	2	2	2	2	2	2
Tax Commissioner	13	13	13	14	14	14	14	14	14	14
Tax Assessor	11	11	12	11	11	11	11	11	11	11
Buildings and Grounds	5	5	5	5	5	5	5	5	5	5
Fleet Management	6	6	6	6	6	6	6	6	6	6
Total General Government	60	59	60	61	61	61	61	61	61	61
Judiciary										
Victim Advocacy	2	3	3	3	3	3	3	3	3	3
Probate Court	5	5	5	6	6	6	6	7	7	7
Juvenile Court	7	8	8	8	8	8	8	8	8	8
Superior Court	26	27	24	24	24	24	24	25	25	25
Magistrate Court	9	10	10	10	11	11	11	10	10	10
Clerk of Superior Court	11	11	11	12	12	12	12	11	11	11
District Attorney	12	12	13	14	14	14	14	14	14	14
Total Judiciary	72	76	74	77	78	78	78	78	78	78
Public Safety										
Sheriff's Department	76	77	77	76	76	78	78	84	89	89
Jail	46	48	48	48	48	48	48	48	48	48
Emergency Management	2	2	1	1	1	1	1	1	1	2
Animal Control	4	4	4	4	4	4	4	4	4	4
Coroner	3	3	3	3	3	3	3	3	3	3
Fire Department	48	48	48	48	51	51	51	51	51	51
E-911	22	22	22	22	22	22	22	22	22	22
Total Public Safety	201	204	203	202	205	207	207	213	218	219
Highway & Streets										
Public Works	36	36	36	36	36	36	36	36	36	36
Total Highway & Streets	36	36	36	36	36	36	36	36	36	36
Culture & Recreation										
Senior Center	2	2	2	2	2	2	2	2	2	2
Salacoa Creek Park	8	8	8	8	8	8	8	8	8	8
Recreation Department	12	12	12	12	12	12	12	10	10	10
Total Culture & Recreation	22	22	22	22	22	22	22	20	20	20
Conservation										
County Extension Service	5	5	5	5	5	5	5	5	5	5
Total Conservation	5	5	5	5	5	5	5	5	5	5
Planning & Zoning										
Building, Planning, and Development	4	4	4	4	4	4	4	4	4	4
Ordinance Enforcement	-	-	-	1	1	1	1	1	1	1
Total Planning & Zoning	4	4	4	5	5	5	5	5	5	5
Chert Mine										
Chert Mine	1	1	1	1	1	1	1	1	1	1
Total Chert Mine	1	1	1	1	1	1	1	1	1	1
Total	401	407	405	409	413	415	415	419	424	425

Source:

1 County Human Resources Department

Gordon County, Georgia
Chart-County Employees by Function/Program
Last Ten Fiscal Years



Gordon County, Georgia
Operating Statistics by Function/Program
Last Ten Fiscal Years

Function/program	Fiscal Year Ended June 30,									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Fire										
Emergency responses	1,980	2,127	3,251	3,464	3,318	3,502	3,435	3,519	3,869	3,954
Fires extinguished	203	272	252	231	406	204	203	221	208	209
Inspections	886	635	830	605	488	489	476	310	375	584
Refuse collection										
Refuse collected (tons per day)	603.95	536.84	612.49	652.24	858.14	1,310.77	1,957.40	1,669.97	1,560.41	1,095.86
Recyclables collected (tons per day)	33.87	36.93	7.43	5.85	0.61	0.70	0.97	1.42	1.26	0.86
Streets and highways										
Resurfacing (miles)	27.00	32.07	34.00	39.24	41.19	31.78	36.09	35.04	44.14	34.55
Library										
Volumes in collection	90,522	86,924	82,451	85,888	78,841	75,399	73,627	72,466	66,772	69,439
Total volumes borrowed	118,395	99,750	96,402	110,923	73,693	76,240	79,882	38,190	8,496	47,982

Source:

¹ Various County Departments.

Gordon County, Georgia
Capital Asset and Infrastructure Statistics by Function/Program
Last Ten Fiscal Years

Function/program	Fiscal Year Ended June 30,									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Fire stations	11	11	11	11	11	11	11	10	10	10
Refuse collection										
Collection trucks	2	2	2	2	2	1	1	1	1	1
Streets and highways										
Streets (miles)	560.72	558.75	558.75	558.66	558.53	559.57	559.90	559.90	560.81	560.81
Parks and recreation										
Acreage	445	445	510	1,081	1,246	1,264	1,264	1,264	1,264	1,264

Source:

¹ Various County Departments.

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R.M. DOBBS & COMPANY

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AND
GEORGIA SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Commissioners
Gordon County, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Gordon County, Georgia, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Gordon County, Georgia's basic financial statements, and have issued our report thereon dated December 30, 2022. Our report includes a reference to other auditors who audited the financial statements of the Gordon County Health Department, as described in our report on Gordon County, Georgia's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Gordon County, Georgia's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

Purpose of This Report

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

A. M. Dobbs & Company

Calhoun, Georgia
December 30, 2022

R.M. DOBBS & COMPANY

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Commissioners
Gordon County, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Gordon County, Georgia's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Gordon County, Georgia's major federal programs for the year ended June 30, 2022. Gordon County, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Gordon County, Georgia complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Gordon County, Georgia and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of Gordon County, Georgia's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Gordon County, Georgia's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Gordon County, Georgia's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Gordon County, Georgia's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Gordon County, Georgia's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of Gordon County, Georgia's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of Gordon County, Georgia's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A. M. Robbs & Company

Calhoun, Georgia
December 30, 2022

Gordon County
Schedule of Expenditures of Federal Awards
For The Year Ended June 30, 2022

<u>Federal Grantor/Pass-through Grantor Program or Cluster Title</u>	<u>Assistance Listing Number</u>	<u>Grant/Loan Identification Number</u>	<u>Federal Expenditures</u>
U.S Department of Treasury			
COVID-19 - American Rescue Plan Act (ARPA)	21.027	OMB-1505-0271	\$ 1,572,759
Pass-through program from State of Georgia: COVID-19 - Public Safety Officials and First Responders	21.027	GR-0000032	<u>182,251</u>
Total U.S. Department of Treasury			<u>1,755,010</u>
U.S. Department of the Interior			
Payments in lieu of taxes	15.226	N/A	<u>18,491</u>
U.S Department of Agriculture			
Pass-through program from State Office of Treasury and Fiscal Services: Forest Services	10.665	486Forest	<u>6,700</u>
U.S Department of Homeland Security (FEMA)			
Pass-through program from Georgia Emergency Management Agency:			
Public Assistance Grant	97.036	FEMA-4600-DR-GA	26,810
Hazard Mitigation Grant Program	97.039	FEMA-4501-DR-GA	11,651
Performance Partnership Grant	97.042	OEM21-066	44,248
Homeland Security Grant Program	97.067	SHO20-096	<u>32,000</u>
Total U.S. Department of Homeland Security			<u>114,709</u>
Total Federal Awards Expended			<u><u>\$ 1,894,910</u></u>

Gordon County, Georgia
Notes to Schedule of Expenditures of Federal Awards
For the Fiscal Year Ended June 30, 2022

NOTE A - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Gordon County, Georgia under programs of the federal government for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of Gordon County, Georgia, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Gordon County, Georgia.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE C - INDIRECT COST RATE

Gordon County, Georgia, has elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

NOTE E - AWARDS PASSED-THROUGH TO SUBRECIPIENTS

There were no awards passed-through to subrecipients.

Gordon County, Georgia
Summary Schedule of Prior Audit Findings
For the Year Ended June 30, 2022

The prior audit's schedule of findings and questioned costs included no findings relative to federal awards.

Gordon County, Georgia
Schedule of Findings and Questioned Costs
For the Year Ended June 30, 2022

SUMMARY OF AUDITOR'S RESULTS

1. The auditor's report expresses an unmodified opinion on whether the financial statements of Gordon County, Georgia were prepared in accordance with GAAP.
2. No significant deficiencies were disclosed during the audit of the financial statements.
3. No instances of noncompliance material to the financial statements of Gordon County, Georgia on which would be required to be reported in accordance with *Government Auditing Standards*, were disclosed during the audit.
4. No significant deficiencies in internal control over major federal award programs were disclosed during the audit.
5. The auditor's report on compliance for the major federal award program for Gordon County, Georgia expresses an unmodified opinion on all major federal programs.
6. There are no audit findings that are required to be reported in accordance with 2CFR section 200.516(a).
7. The program tested as a major program is: American Rescue Plan Act (ARPA) (CFDA 21.027).
8. The threshold used for distinguishing between Type A and B programs was \$750,000.
9. Gordon County, Georgia was determined to not be a low-risk auditee.

FINDINGS – FINANCIAL STATEMENT AUDIT

None

FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

None

Gordon County, Georgia
Project Cost Schedule for Projects Constructed
With Special Sales Tax Proceeds
From Inception And For The Year Ended June 30, 2022

Project	Original Estimated Cost	Additions & Revisions	Revised Estimated Cost	Non-Sales			Total	Est. Percent Complete
				Sales Tax	Tax	Sales Tax		
				Proceeds	Proceeds	Proceeds		
				Exp. Prior Years	Exp. Prior Years	Exp. Current Year		
2018 SPLOST Capital Project:								
Gordon County								
Roads and Bridges	\$17,900,000	\$ -	\$ 17,900,000	\$ 3,952,036	\$ -	\$ 2,052,881	\$ 6,004,917	34%
Multi-Use Facility	4,301,896	-	4,301,896	198,455	-	1,253	199,708	5%
Fire Station & Equip.	3,400,000	-	3,400,000	-	-	-	-	0%
Sheriff-Patrol Cars	2,400,000	-	2,400,000	1,082,221	-	413,587	1,495,808	62%
Admin Building-Renovation	1,600,000	-	1,600,000	752,699	-	-	752,699	47%
Evidence/Morgue Building	1,000,000	-	1,000,000	2,250	-	-	2,250	0%
E-911 Building & Equip.	899,507	-	899,507	-	-	-	-	0%
Greenway Trails Program	550,000	-	550,000	-	-	-	-	0%
Football Field - Rec. Dept.	400,000	-	400,000	-	-	-	-	0%
Records Retention Building	350,000	-	350,000	-	-	-	-	0%
Sugar Valley Renovation	300,000	-	300,000	-	-	-	-	0%
Sonoraville Pavilion*	250,000	(5,421)	244,579	244,579	-	-	244,579	100%
Camp/Beach Bathhouses	175,000	19,494	194,494	-	-	-	-	0%
Splash Pad - Rec. Dept.*	175,000	(14,073)	160,927	160,927	-	-	160,927	100%
City of Calhoun	11,262,486	-	11,262,486	5,944,074	-	1,877,076	7,821,150	69%
City of Calhoun-Peters St.*	2,000,000	-	2,000,000	2,000,000	-	-	2,000,000	100%
City of Fairmount	575,293	-	575,293	303,620	-	95,880	399,500	69%
City of Fairmount - Sewer*	100,000	-	100,000	100,000	-	-	100,000	100%
City of Resaca	605,779	-	605,779	319,694	-	100,956	420,650	69%
City of Resaca - Town Hall*	100,000	-	100,000	100,000	-	-	100,000	100%
City of Plainville	261,039	-	261,039	137,750	-	43,500	181,250	69%
Total	\$48,606,000	\$ -	48,606,000	\$15,298,305	\$ -	\$ 4,585,133	\$ 19,883,438	41%
2012 SPLOST Capital Project:								
Gordon County								
Courthouse	\$12,000,000	\$ 976,431	\$ 12,976,431	\$ 5,025,174	\$ -	\$ 5,684,352	\$ 10,709,526	83%
Roads and Bridges*	7,605,698		7,605,698	7,350,507	-	-	7,350,507	97%
Fire Station & Equip.*	4,500,000		4,500,000	4,500,000	-	-	4,500,000	100%
Health Department*	3,200,000	(564,665)	2,635,335	2,115,549	221,815	-	2,337,364	89%
Public Safety- Communications*	2,800,000	(165,171)	2,634,829	2,637,290	-	-	2,637,290	100%
Parking Deck*	2,600,000	(169,775)	2,430,225	2,430,229	-	-	2,430,229	100%
Fire Hydrants*	2,000,000		2,000,000	1,930,761	-	-	1,930,761	97%
Sheriff-Patrol Cars*	1,500,000		1,500,000	1,499,998	-	-	1,499,998	100%
Animal Shelter*	1,500,000	(16,466)	1,483,534	1,092,021	276,117	-	1,368,138	92%
Senior Citizens Center	500,000	(60,354)	439,646	-	-	1,180	1,180	0%
Brookshire Park	400,000		400,000	26,994	-	-	26,994	7%
Library Expansion*	400,000		400,000	400,000	-	-	400,000	100%
City of Calhoun*	9,621,049		9,621,049	8,542,919	-	-	8,542,919	89%
City of Calhoun-Peters St.*	2,000,000		2,000,000	1,987,177	-	-	1,987,177	99%
City of Fairmount*	508,154		508,154	479,256	-	-	479,256	94%
City of Resaca*	338,769		338,769	316,539	-	-	316,539	93%
City of Plainville*	203,262		203,262	189,924	-	-	189,924	93%
Total	\$51,676,932	\$ -	\$ 51,676,932	\$40,524,338	\$497,932	\$ 5,685,532	\$ 46,707,802	90%

*Denotes completed project

Gordon County, Georgia
Notes to Project Cost Schedule for Projects Constructed
With Special Sales Tax Proceeds
For the Year Ended June 30, 2022

The accompanying project cost schedule includes information required by state statute. This information is presented on the modified accrual basis of accounting, consistent with generally accepted accounting principles for government fund financial statements.