

GORDON COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2023

***Prepared by:
Finance Department***

Gordon County, Georgia
Annual Comprehensive Financial Report
For the Year Ended June 30, 2023

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Gordon County Board of Commissioners

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James F. Ledbetter, County Administrator
jim.ledbetter@gordoncountyga.gov

Hollis Barton, County Clerk
hollis.barton@gordoncountyga.gov

February 2, 2024

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, 2023.

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, 2023, 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, 2023, 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, 2023, 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 auditor's 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 Director of Finance, who in turn, works with the County Administrator to prepare and submit 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 debt obligations. With the advent of GASB 87 and 96, some new agreements are considered leases and some IT agreements are shown as debt as well.

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 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 in December 2023. 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 assists with planning, design, value engineering, bids, bid awards and all phases of the construction process. The CM at risk is 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 completed renovations to the 1961 Courthouse with 2012 SPLOST funds. The renovated courthouse now houses Elections, Probate Court and Magistrate Court in a state-of-the-art facility.

Comcast began construction of infrastructure to bring high speed broadband access to all feasible locations in Gordon County. Over 4,000 homes will gain access to broadband through this initiative. Gordon County is in the process of working with Comcast to expand high speed broadband to un-served areas in the county. The county's commitment to this project is funded with America Rescue Plan Act federal funds.

The County began and completed other capital improvement projects during the year including renovations to the Senior Center, improvements to the Sonorville Tennis Courts, began expansion of Records Retention, and demolition of the old Public Works offices to be followed by construction of a new facility and completion of Salacoa Park phase one renovations at the concession stands. SPLOST revenue remains essential to maintenance and construction of buildings and roads.

Inflation in the costs of labor, equipment and paving materials continues to impact the amount of miles of county roads paved and maintained each year. Shortages of new equipment and replacement parts continue to have an impact on the department, as well. About 35 miles of roads were paved during this year.

Gordon County continues to maintain a very positive financial condition. Several major industrial buildings have been completed in the year. Many of these were initially built on speculation that they would be warehouse/distribution facilities. Now, it appears that some will be converted for manufacturing. The county continues to grow at unprecedented rates. The growth brings increased pressure on all aspects of government services.

Gordon County took several steps during the year to retain existing employees and attract new personnel. Steps were taken to keep employee health benefits low while raising wages. In addition the County began the process to establish a defined benefit plan to add to its array of benefits to attract and retain works. This plan became effective October 1, 2023.

The Board of Commissioners approved a FY 2023-2024 budget that trimmed about 14% from budgeted expenditures. As a result, the County continues to have the lowest millage rate since 2010 which was on the heels of the "great recession". We expect inflation and growth will create significant economic pressure to raise the millage rate in the coming year. Fortunately, sales tax collections have continued to increase and this has been critical in the fight to offset the rising costs to provide government goods and services.

Looking forward, hopefully inflation will moderate and the supply chain issues that arose during the Covid pandemic will become less of an issue. Wage and benefit costs are expected to continue to rise. Coupled with the increased infrastructure needs, we expect an upward pressure on revenue needs. Passage of the referendum for the 2024 SPLOST was critical for the County to address a predicted population growth and the resultant need for capital improvements and equipment.

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 which were completed in August of 2023, expand the senior citizens center (completed) 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). Most of these project are underway or in the planning phase.

Gordon County voters approved the continuation of the 1% SPLOST November 2023 for six years from April 2024 to March 2030 to raise an estimated \$77,000,000. County improvements are for roads, streets and bridges (\$23,500,069), Public Works equipment and vehicles (\$4,810,000), Public Safety equipment and vehicles (\$9,604,570), Public Safety facilities (\$7,000,000), Parks and Recreation (\$1,220,000), County-wide equipment and vehicles (\$1,120,000) and County-wide facilities (\$3,920,000). Joint municipal projects (\$400,000). City improvement projects are for Calhoun (\$22,679,567), Fairmount (\$1,033,018), Resaca (\$1,236,410) and Plainville (\$476,366).

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, 2022. This was the eighteenth 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

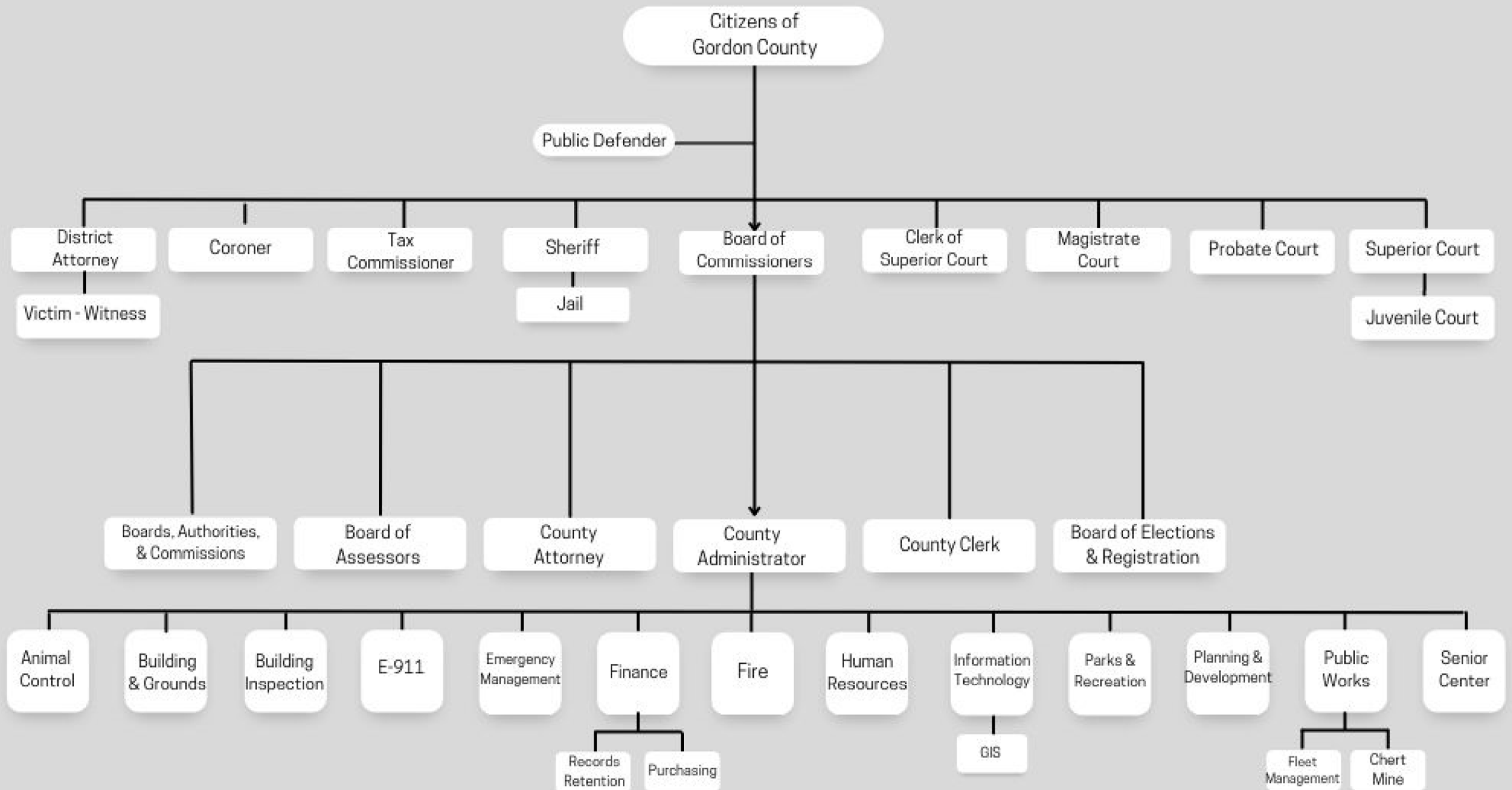
June 30, 2022

Christopher P. Morill

Executive Director/CEO



GORDON COUNTY GOVERNMENT ORGANIZATIONAL CHART



Gordon County, Georgia
List of Principal Officials
June 30, 2023

Board of Commissioners

M.L. "Bud" Owens	Chairman
Kevin Cunningham	Vice-Chairman
Chad Steward	At-Large
Kurt Sutherland	At-Large
Randy Abernathy	At-Large

County Administration

James F. Ledbetter	Administrator and Attorney
Hollis Barton	County Clerk
Andrea K. Bramlett	Director of Finance

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R.M. DOBBS & COMPANY

CERTIFIED PUBLIC ACCOUNTANTS
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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, 2023, 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, 2023, 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, 2023. 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 15-26 and 67-68 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 February 2, 2024, 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
February 2, 2024

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Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2023
(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, 2023. 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 2023 by \$170,293,658 (net position). This compares to the previous year's net position of \$159,469,606, after restatement
- Total net position is comprised of the following:
 - (1) Net investment in capital assets of \$97,073,259 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 \$41,709,067 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
 - (3) The unrestricted net position of \$31,511,332 represents the portion available to maintain the County's continuing obligations to citizens and creditors.
- As of the close of fiscal year 2023, the County's governmental funds reported combining ending fund balances of \$69,223,800; an increase of \$6,666,388 in comparison with the prior year. Approximately 38% of this amount (\$26,205,919) is available for spending at the County's discretion (unassigned balance).
- At the end of the current fiscal year, the unassigned fund balance for the General Fund was \$26,205,919 or 69% 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 government-wide financial statements, fund financial statements, and 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 that is like 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 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 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.

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(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, 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 County Commissioners appoint a majority of the Board of Health's Board of Directors. 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 27-28 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 quite 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 29-35 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 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
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(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 36-39 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 similar to proprietary funds.

The basic fiduciary fund financial statements are presented on pages 40-41 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 43-66 of this report.

The Required Supplementary Information is presented on pages 67-68 of this report.

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 69.

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Gordon County, Georgia
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For the Year Ended June 30, 2023
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Financial Analysis of the County as a Whole

The County's total net position at fiscal year-end is \$170,293,658. This is a \$10,824,052 increase from last year's restated net position of \$159,469,606. The table below provides a summary of the County's net position:

Summary of Net Position

	Governmental Activities		Business Activities		Total		Percentage of Total	
	2023	2022	2023	2022	2023	2022	2023	2022
Assets:								
Current	\$ 52,634,951	\$ 75,356,827	\$ 5,329,433	\$ 13,664,526	\$ 57,964,384	\$ 89,021,353	29%	47%
Noncurrent	26,876,260	-	12,099,066	-	38,975,326	-	20%	-
Capital assets	98,096,919	94,158,110	3,990,041	5,008,356	102,086,960	99,166,466	51%	53%
Total assets	177,608,130	169,514,937	21,418,540	18,672,882	199,026,670	188,187,819	100%	100%
Deferred outflows of resources	527,715	667,823	-	-	527,715	667,823	-	-
Liabilities:								
Current liabilities	11,333,258	13,552,808	31,449	19,186	11,364,707	13,571,994	39%	47%
Long-term liabilities	7,172,113	8,146,807	10,242,662	7,406,539	17,414,775	15,553,346	61%	53%
Total liabilities	18,505,371	21,699,615	10,274,111	7,425,725	28,779,482	29,125,340	100%	100%
Deferred inflows of resources	481,245	260,696	-	-	481,245	260,696	-	-
Net position:								
Net investment in capital assets	93,083,218	88,650,611	3,990,041	5,008,356	97,073,259	93,658,967	57%	59%
Restricted	41,709,067	36,507,215	-	-	41,709,067	36,507,215	24%	23%
Unrestricted	24,356,944	23,064,623	7,154,388	6,238,801	31,511,332	29,303,424	19%	18%
Total net position	\$ 159,149,229	\$ 148,222,449	\$ 11,144,429	\$ 11,247,157	\$ 170,293,658	\$ 159,469,606	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 5 to 1 and 169 to 1 for business-type activities. For the County overall, the current ratio is 5 to 1. Note that approximately 58% 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 36% 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 7.4% or \$10,926,780 for governmental activities and decreased .9% or \$102,728 for business-type activities. The total net position increased 6.8% or \$10,824,052. Governmental activities have current assets of \$52,634,951. These assets include \$45,226,388 of cash and short-term investments. This is a decrease of \$23,419,069 or 34% over the prior year since some funds were invested long-term to maximize on the interest rate environment we are currently in. Net investment in capital assets for governmental activities increased 5% or \$4,432,607 and decreased 20% or \$1,018,315 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 the net position increase for governmental activities of \$5,201,852 or 14% 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 \$7,563,803. The County collects a substantial amount of sales tax prior to beginning project construction which results in an excess of revenues over expenditures. The unrestricted portion of net position for governmental activities increased \$1,292,321 or 6%. Significant transactions related to the increase are the increase in LOST collections of \$733,733 and property tax revenues increasing \$2,656,214 over the prior year, net of increased wage costs. A comparative summary of changes in net position is presented on the subsequent page.

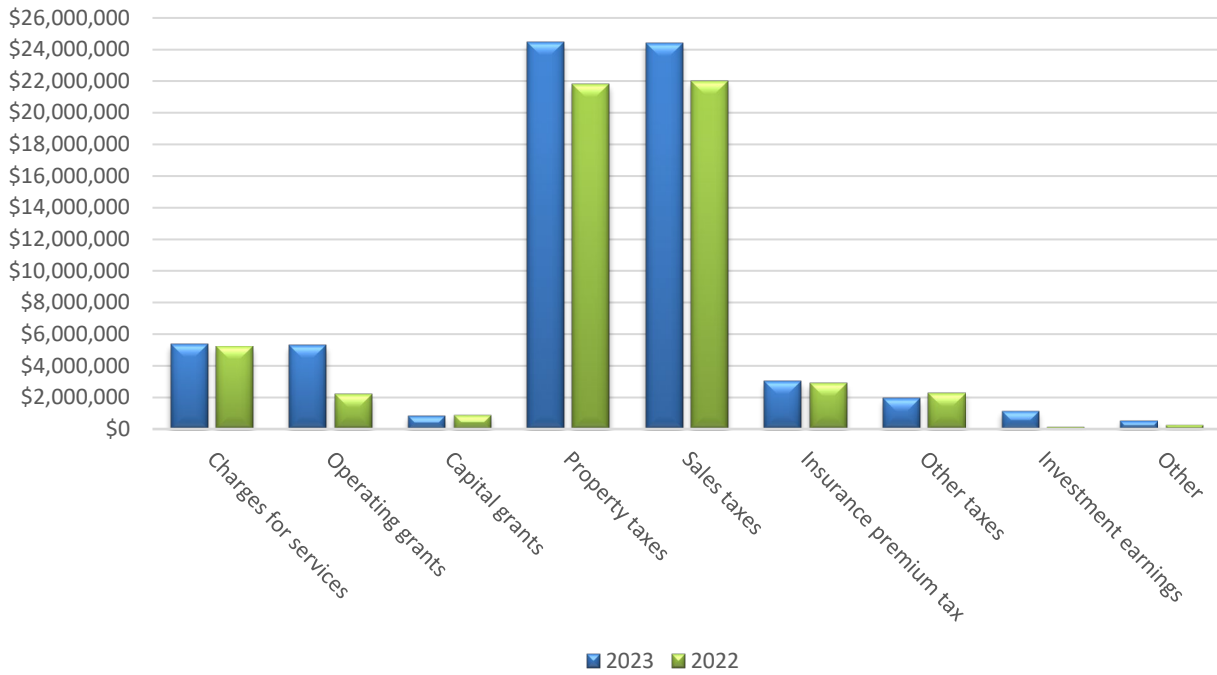
Gordon County, Georgia
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Summary of Changes in Net Position

	Governmental Activities		Business Activities		Total		Percentage of Total	
	2023	2022	2023	2022	2023	2021	2023	2022
Revenues:								
Program:								
Charges for services	\$ 5,356,508	\$ 5,202,268	\$ 1,895,524	\$ 1,060,059	\$ 7,252,032	\$ 6,262,327	10.48%	10.67%
Operating grants	5,302,870	2,180,914	-	-	5,302,870	2,180,914	7.66%	3.71%
Capital grants	822,130	897,732	-	-	822,130	897,732	1.19%	1.53%
General:								
Property taxes	24,455,556	21,799,342	-	-	24,455,556	21,799,342	35.34%	37.13%
Sales taxes	24,361,789	22,022,661	-	-	24,361,789	22,022,661	35.21%	37.51%
Insurance prem. taxes	3,027,121	2,893,127	-	-	3,027,121	2,893,127	4.37%	4.93%
Other taxes	1,914,989	2,273,545	-	-	1,914,989	2,273,545	2.77%	3.87%
Investment earnings	1,165,570	97,328	379,890	34,818	1,545,460	132,146	2.23%	0.23%
Other	511,548	250,720	629	530	512,177	251,250	0.74%	0.43%
Total revenues	<u>66,918,081</u>	<u>57,617,637</u>	<u>2,276,043</u>	<u>1,095,407</u>	<u>69,194,124</u>	<u>58,713,044</u>	<u>100.0%</u>	<u>100.0%</u>
Expenses:								
General government	10,357,747	8,921,390	-	-	10,357,747	8,921,390	17.74%	17.04%
Judicial	4,817,705	4,691,706	-	-	4,817,705	4,691,706	8.25%	8.96%
Public safety	24,215,257	22,944,595	-	-	24,215,257	22,944,595	41.49%	43.82%
Highways and streets	10,523,658	8,358,766	-	-	10,523,658	8,358,766	18.03%	15.96%
Health and welfare	774,441	762,819	-	-	774,441	762,819	1.33%	1.46%
Culture and recreation	4,104,607	3,410,451	-	-	4,104,607	3,410,451	7.03%	6.51%
Conservation	216,290	202,919	-	-	216,290	202,919	0.37%	0.39%
Economic develop.	317,115	327,569	-	-	317,115	327,569	0.54%	0.63%
Planning and zoning	592,562	472,614	-	-	592,562	472,614	1.02%	0.90%
Interest	166,537	191,492	-	-	166,537	191,492	0.29%	0.37%
Solid waste	-	-	2,000,493	1,872,282	2,000,493	1,872,282	3.43%	3.58%
Chert	-	-	283,660	206,166	283,660	206,166	0.49%	0.39%
Total expenses	<u>56,085,919</u>	<u>50,284,321</u>	<u>2,284,153</u>	<u>2,078,448</u>	<u>58,370,072</u>	<u>52,362,769</u>	<u>100.0%</u>	<u>100.0%</u>
Excess	10,832,162	7,333,316	(8,110)	(983,041)	10,824,052	6,350,275		
Transfers	94,618	94,618	(94,618)	(94,618)	-	-		
Change in net position	10,926,780	7,427,934	(102,728)	(1,077,659)	10,824,052	6,350,275		
Beginning net position	148,222,449	140,794,515	11,247,157	12,324,816	159,469,606	153,119,331		
Ending net position, restated	<u>\$ 159,149,229</u>	<u>\$ 148,222,449</u>	<u>\$ 11,144,429</u>	<u>\$ 11,247,157</u>	<u>\$ 170,293,658</u>	<u>\$ 159,469,606</u>		

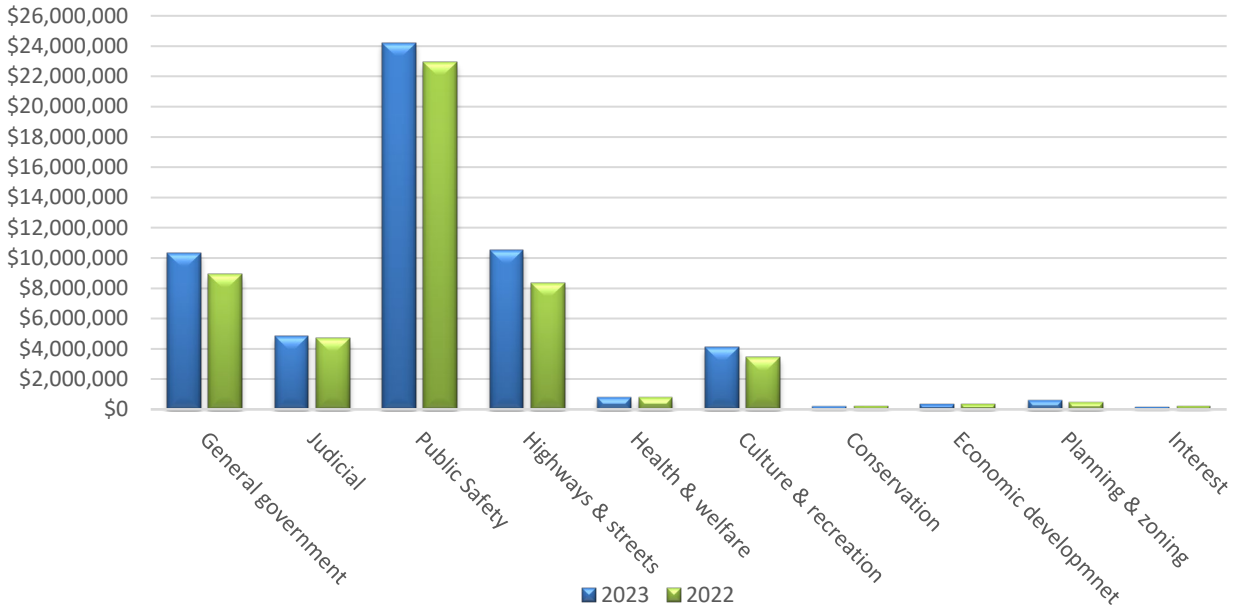
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Governmental Activities-Revenues

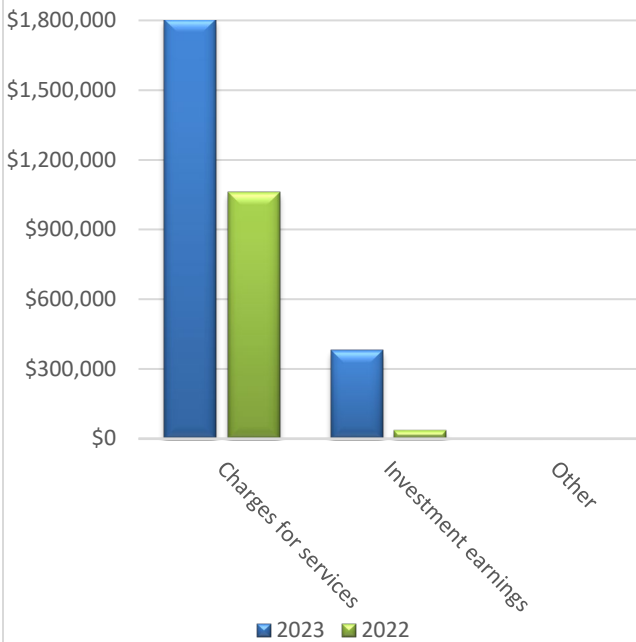


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Governmental Activities-Expenses



Business Activities-Revenues



Business 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. Property taxes provided 37% or \$24,455,556 of the total governmental revenues. Sales taxes are the second largest revenue source with over 36% or \$24,361,789 of the County's total governmental revenues. Sales taxes and property taxes together provided 73% or \$48,817,345 and 76% or \$43,822,003 of the total governmental revenues for the years ended June 30, 2023, and 2022, respectively. General revenues increased 12% or \$6,099,850 and operating and capital grants increased 99% or \$3,046,354 from FY 2022 due primarily to the County expending additional Coronavirus Relief Funds, therefore recognizing revenue and GEMA grants received. Charges for services increased 3% or \$154,240 due mainly to an increase in fines and building and related permits. Sales taxes increased 11% or \$2,339,128 due to improving sales throughout the northwest Georgia area.

Governmental Activities Expenses

The public safety and highways and streets functions account for 62% or \$34,738,915 and 62% or \$31,303,361 of the total governmental expenses for the years ended June 30, 2023, and 2022, respectively. Judicial, general government and recreation expenses are the second largest expenses and represent 34% or \$19,280,059 and 34% or \$17,023,547 of the total governmental expenses for the years ended June 30, 2023, and 2022, respectively. Governmental activities expenses increased 12% or \$5,801,598 from FY 2022 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 an ending fund balance of \$27,514,733. Of this year-end total, \$26,205,919, representing 95%, is unassigned indicating availability for continuing County service requirements. Nonspendable fund balance includes \$290,041 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 \$1,464,536 is primarily due to increased local option sales and property tax collections, net of salary adjustments, in excess of budget. Transfers out from the General Fund to special revenue funds for operational expenses include \$2,696,884 to the Fire Fund, \$1,070,582 to the E-911 Fund, \$79,882 to the Drug Abuse Treatment Fund, \$15,000 to Supplemental Juvenile Services and \$40,500 to the Crime Victims Assistance Fund while transfers into the General Fund include \$80,027 from the Jail Maintenance Fund for a portion of county jail operations, \$7,800 from E-911 and \$6,800 from the Fire Fund for the website. There were also transfers with Proprietary Funds, namely a transfer out of the General Fund to Chert of \$5,382 for a retention bonus and a transfer of \$100,000 from the Solid Waste Management Fund to help balance the budget.

The General Fund total expenditures increased 9% or \$3,102,811 in 2023 from 2022. Public safety expenditures increased a net of \$1,019,609 due primarily to salary adjustments, the increased cost of group insurance and inmate food, net of the reduction of decreased supplies, capital outlay and repairs. General government expenditures increased \$856,126 due primarily to salary adjustments, an increase in County group insurance and worker's compensation coverage costs. Judicial expenditures increased a net of \$45,809 due to salary and group insurance increases and decreases in small equipment, contract labor and maintenance. Highways and streets increased \$556,383 due to the increased cost of paving materials, salaries and group insurance, net of the reduced capital outlay and supplies.

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A comparative summary of General fund expenditures is presented below.

Expenditures	2023	2022	Dollar	Percent
			Increase	Increase
			(Decrease)	-Decrease
Current				
General government	\$ 7,990,764	\$ 7,134,638	\$ 856,126	12.0%
Judicial	4,476,298	4,430,489	45,809	1.0%
Public safety	15,069,208	14,049,599	1,019,609	7.3%
Highways and streets	5,150,284	4,593,901	556,383	12.1%
Health and welfare	660,375	645,579	14,796	2.3%
Culture and recreation	2,453,886	2,255,902	197,984	8.8%
Conservation	230,069	200,475	29,594	14.8%
Economic development	168,000	160,000	8,000	5.0%
Planning and zoning	726,152	487,187	238,965	49.0%
Debt Service				
Principal retirement	953,688	794,743	158,945	20.0%
Interest and fiscal charges	155,126	178,526	(23,400)	-13.1%
Total Expenditures	\$ 38,033,850	\$ 34,931,039	\$ 3,102,811	8.9%

Financial Analysis of the County's Funds

General Fund – (Continued)

The General Fund revenues increased 12% or \$4,736,306 in 2023 from 2022. The net increase is due primarily to increases in property tax revenue from growth in the County and increased collections of sales tax. Intergovernmental revenue increased \$1,007,658 from the previous fiscal year due to the collection of a FEMA grant that was completed and collected, a separate LMIG agreement for paving and an agreement with the Gordon County Board of Education to reimburse for SRO officers. Investment earnings also increased \$660,635 due to investments in negotiable certificates of deposits, agency funds and the overall interest rate environment.

A comparative summary of General fund revenues is presented below.

Revenues	2023	2022	Dollar	Percent
			Increase	Increase
			(Decrease)	-Decrease
Taxes	\$ 35,296,508	\$ 32,139,534	\$ 3,156,974	9.82%
Licenses and permits	666,518	707,311	(40,793)	-5.77%
Intergovernmental	2,456,133	1,448,475	1,007,658	69.57%
Charges for services	1,591,845	1,608,352	(16,507)	-1.03%
Fines and forfeitures	1,133,388	1,172,326	(38,938)	-3.32%
Investment earnings	764,396	71,624	692,772	967.23%
Contributions and donations	50,753	7,740	43,013	555.72%
Miscellaneous	546,891	614,764	(67,873)	-11.04%
Total Revenues	\$ 42,506,432	\$ 37,770,126	\$ 4,736,306	12.54%

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Fire Fund – The Fire Fund has a total fund balance at year-end of \$6,390,774 all of which is restricted fire protection services. The net increase in fund balance during the current year was \$1,012,038. Total revenues increased 13% or \$385,316 due almost equally to improved Insurance Premium collections, increases in charges for services and increased investment earnings. Total expenditures increased 9% or \$443,121 mainly due to salary adjustments and the increase in group insurance. Transfers in from the General Fund increased \$632,180 due to the increase in expenditures.

2012 SPLOST Projects Fund – The 2012 SPLOST Projects Fund has a total fund balance of \$385,822 all of which is restricted for voter approved projects. The deficiency of revenues under expenditures was \$3,996,067. The only revenues in the fund are investment earnings. Total expenditures decreased 28% as the main courthouse renovation project reached its final phase.

2018 SPLOST Projects Fund – The 2018 SPLOST Projects Fund has a total fund balance of \$33,189,155 all of which is restricted for voter approved projects. The excess of revenues over expenditures was \$7,563,803. Total revenues increased 17% or \$2,315,518 due to increased collections. Total expenditures increased \$3,683,974 due primarily to the increased cost of paving and progress made on other project costs.

American Rescue Plan Fund – The American Rescue Plan Fund has a total fund balance of \$272,463. This fund has received \$11,258,633 in grant revenues, \$4,333,787 of which have been recognized. Investment earnings have increased this year by \$249,157 and expenditures have increased \$1,192,744 over the 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 and will be used toward revenue loss recovery, premium pay for eligible employees, public health/negative economic impacts, and water, sewer, and broadband investments.

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 \$10,368,011. The net position consists of investments in capital assets of \$3,516,478 and unrestricted of \$6,851,533. Total operating revenues increased 94% or \$779,578 due to an increase in host, closure and rental fees paid by Republic in FY 2023 compared to FY 2022. This fund reported an operating loss in FY 2023 of \$119,560. Total operating expenses increased \$128,211 due primarily to an increase in the liability required for closure and post-closure care costs.

General Fund Budgetary Highlights

The original fiscal year 2023 adopted budget anticipated using \$6,944,039 in fund balance to balance the budget. The revised budget anticipated funding expenditures with \$6,945,739 of fund balance. The actual fund balance increase was \$1,464,536 reflecting a positive variance from the revised budget of \$8,410,275.

The FY 2023 General Fund was able to achieve the positive variance of \$8,410,275 principally by actual expenditures coming in under budget by \$1,891,388 while actual revenues recognized were more than budget by \$5,932,833. 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. Funds were invested in agencies and negotiable certificates of deposit to maximize on the current interest rate environment. Group health insurance in all departments came in under budget by \$852,347 even though costs increased substantially 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 \$1,464,517

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primarily because we have had difficulties staying fully staffed. 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	\$ 7,650,000	\$ 8,318,011	\$ 9,274,529	\$ 956,518	111.50%
General property taxes	21,571,000	21,816,985	24,264,935	2,447,950	111.22%
Intergovernmental	1,174,734	1,498,234	2,456,133	957,899	163.94%
Investment earnings	25,000	118,098	764,396	646,298	647.26%
Expenditures:					
Salaries-All Departments	\$ 15,859,007	\$ 15,925,788	\$ 15,113,089	\$ 812,699	94.90%
Group Health Insurance- All Departments	6,614,859	6,681,780	6,113,282	568,498	91.49%

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, 2023, was \$98,096,919 and \$3,990,041 respectively. The investment in capital assets for governmental activities increased 4% or \$3,938,809 and investments in capital assets for business type activities decreased 20% or \$1,018,315. This is due to more depreciation recorded than new assets purchased.

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

• Courthouse renovation	\$4,651,374
• Other building renovations	257,991
• Public works equipment	1,146,277
• Vehicles	739,903
• IT equipment	411,354

See Note 3D for additional information and a schedule of capital assets both for governmental and business activities.

Long-term Debt

At the end of the fiscal year, the County had total debt obligations outstanding of \$5,170,828. The County reduced debt obligations by \$956,660 during the year. Debt was reclassified to only include as leases debt meeting the requirements of GASB 87. All other prior debt is described as financed purchases. GASB 96 regarding subscription IT agreements was implemented during the current year, with new debt recorded of \$293,395. The County's other long-term debt relates to landfill closure and post closure care, net OPEB liability, and compensated absences.

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

Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2023
(Unaudited)

Economic Factors and Next Year's Budgets

Local option sales taxes increased 8.6% from fiscal year 2022 to 2023. The County's unemployment rate increased from 3.0% in June of 2022 to 3.1% as of June 2023. The fiscal year 2024 net digest shows an increase of 10.6%. The millage rate was rolled back to 9.493% for property taxes due in December 2023.

The County adopted its fiscal year 2024 budget on June 20, 2023. The General Fund budget for fiscal year 2024 reflected revenues, other financing sources and use of fund balance of \$44,060,189. This budget reflects a decrease from the fiscal year 2023 budget of \$89,971, with no use of fund balance to balance the budget.

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, 2023

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
Assets and Deferred Outflows of Resources				
Current Assets				
Cash and cash equivalents	\$ 28,749,930	\$ 1,887,881	\$ 30,637,811	\$ 1,777,169
Investments	16,476,458	960,644	17,437,102	-
Receivables				
Accounts	134,458	2,413,013	2,547,471	7,440
Property taxes	450,257	-	450,257	-
Sales taxes	3,141,215	-	3,141,215	-
Lease	37,472	-	37,472	-
Intergovernmental	3,063,865	-	3,063,865	108,532
Interest	172,701	67,895	240,596	-
Prepaid items	302,260	-	302,260	1,923
Inventory	106,335	-	106,335	40,201
Total Current Assets	52,634,951	5,329,433	57,964,384	1,935,265
Noncurrent Assets				
Investments	26,876,260	12,099,066	38,975,326	-
Capital assets				
Non-depreciable	29,871,275	703,929	30,575,204	-
Depreciable, net	68,225,644	3,286,112	71,511,756	65,184
Total Noncurrent Assets	124,973,179	16,089,107	141,062,286	65,184
Total Assets	177,608,130	21,418,540	199,026,670	2,000,449
Deferred Outflows of Resources	527,715	-	527,715	941,819
Liabilities and Deferred Inflows of Resources				
Current Liabilities				
Accounts payable	1,940,348	23,736	1,964,084	3,528
Accrued salaries payable	762,293	1,656	763,949	-
Accrued interest payable	28,388	-	28,388	-
Intergovernmental payable	98,774	-	98,774	-
Compensated absences payable	408,362	2,207	410,569	8,732
Leases payable	49,832	-	49,832	1,863
Subscription IT agreement	102,456	-	102,456	-
Financed purchase (net of premium)	814,669	-	814,669	-
Closure and post-closure care payable	-	3,850	3,850	-
Unearned revenue	7,128,136	-	7,128,136	-
Total Current Liabilities	11,333,258	31,449	11,364,707	14,123
Long-Term Liabilities (net of current portion)				
Compensated absences payable	612,543	3,311	615,854	78,590
Other postemployment benefits payable (asset)	2,355,699	-	2,355,699	(80,119)
Net pension liability	-	-	-	1,848,399
Leases payable	101,570	-	101,570	1,459
Subscription IT agreement	83,716	-	83,716	-
Financed purchase (net of premium)	4,018,585	-	4,018,585	-
Closure and post-closure care payable	-	10,239,351	10,239,351	-
Total Long-Term Liabilities	7,172,113	10,242,662	17,414,775	1,848,329
Total Liabilities	18,505,371	10,274,111	28,779,482	1,862,452
Deferred Inflows of Resources - Time Requirements	481,245	-	481,245	181,806
Net Position				
Net investment in capital assets	93,083,218	3,990,041	97,073,259	65,184
Restricted for				
Capital projects	33,574,977	-	33,574,977	-
Public safety-fire protection	6,390,774	-	6,390,774	-
Public safety-E911 system	1,001,214	-	1,001,214	-
Public safety/judicial - other	742,102	-	742,102	-
Unrestricted	24,356,944	7,154,388	31,511,332	832,826
Total Net Position	\$ 159,149,229	\$ 11,144,429	\$ 170,293,658	\$ 898,010

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Activities
For the Year Ended June 30, 2023

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			Component Unit
					Governmental Activities	Business-Type Activities	Total	
Primary Government								
Governmental Activities								
General government	\$ 10,357,747	\$ 1,156,306	\$ 2,821,972	\$ -	\$ (6,379,469)	\$ -	\$ (6,379,469)	\$ -
Judicial	4,817,705	1,531,172	62,452	-	(3,224,081)	-	(3,224,081)	-
Public safety	24,215,257	1,829,641	707,253	-	(21,678,363)	-	(21,678,363)	-
Highways and streets	10,523,658	19,996	1,711,193	822,130	(7,970,339)	-	(7,970,339)	-
Health and welfare	774,441	-	-	-	(774,441)	-	(774,441)	-
Culture and recreation	4,104,607	181,815	-	-	(3,922,792)	-	(3,922,792)	-
Conservation	216,290	-	-	-	(216,290)	-	(216,290)	-
Economic development	317,115	-	-	-	(317,115)	-	(317,115)	-
Planning and zoning	592,562	637,578	-	-	45,016	-	45,016	-
Interest	166,537	-	-	-	(166,537)	-	(166,537)	-
Total Governmental Activities	56,085,919	5,356,508	5,302,870	822,130	(44,604,411)	-	(44,604,411)	-
Business-Type Activities								
Solid waste management	2,000,493	1,611,251	-	-	-	(389,242)	(389,242)	-
Chert	283,660	284,273	-	-	-	613	613	-
Total Business-Type Activities	2,284,153	1,895,524	-	-	-	(388,629)	(388,629)	-
Total Primary Government	\$ 58,370,072	\$ 7,252,032	\$ 5,302,870	\$ 822,130	(44,604,411)	(388,629)	(44,993,040)	-
Component Unit								
Gordon County Health Department	\$ 1,768,180	\$ 617,070	\$ 746,615	\$ -				\$ (404,495)
		General Revenues						
		Taxes:						
					24,455,556	-	24,455,556	-
					24,361,789	-	24,361,789	-
					3,027,121	-	3,027,121	-
					181,345	-	181,345	-
					136,697	-	136,697	-
					1,316,621	-	1,316,621	-
					280,326	-	280,326	-
					-	-	-	405,262
					1,165,570	379,890	1,545,460	1,066
					511,548	629	512,177	-
					55,436,573	380,519	55,817,092	406,328
					94,618	(94,618)	-	-
					55,531,191	285,901	55,817,092	406,328
					10,926,780	(102,728)	10,824,052	1,833
					148,222,449	11,247,157	159,469,606	896,177
					\$ 159,149,229	\$ 11,144,429	\$ 170,293,658	\$ 898,010

See accompanying notes to the basic financial statements

Gordon County, Georgia
Balance Sheet
Governmental Funds
June 30, 2023

	General	Fire	American Rescue Plan	2018 SPLOST Projects	2012 SPLOST Projects	Other Governmental Funds	Total Governmental Funds
Assets							
Cash and cash equivalents	\$ 7,699,498	\$ 2,054,241	\$ 975,327	\$ 15,946,227	\$ 386,896	\$ 1,687,741	\$ 28,749,930
Investments - current	2,964,742	-	-	13,511,716	-	-	16,476,458
Receivables							
Accounts	134,458	-	-	-	-	-	134,458
Property taxes	450,257	-	-	-	-	-	450,257
Sales taxes	1,407,272	-	-	1,628,178	-	105,765	3,141,215
Intergovernmental	56,408	3,007,457	-	-	-	-	3,063,865
Lease	37,472	-	-	-	-	-	37,472
Interfund	13,556	-	-	-	-	-	13,556
Interest	108,537	4,770	2,715	56,679	-	-	172,701
Inventory	106,335	-	-	-	-	-	106,335
Prepaid items	290,041	12,219	-	-	-	-	302,260
Investments - noncurrent	16,756,503	1,452,239	6,234,257	2,433,261	-	-	26,876,260
Total Assets	\$ 30,025,079	\$ 6,530,926	\$ 7,212,299	\$ 33,576,061	\$ 386,896	\$ 1,793,506	\$ 79,524,767
Liabilities							
Accounts payable	\$ 1,447,101	\$ 27,661	\$ 14,990	\$ 386,906	\$ 1,074	\$ 62,616	\$ 1,940,348
Interfund payable	-	-	-	-	-	13,556	13,556
Accrued expenditures	608,774	111,586	-	-	-	41,933	762,293
Intergovernmental payable	96,611	905	-	-	-	1,258	98,774
Unearned revenue	-	-	6,924,846	-	-	203,290	7,128,136
Total Liabilities	2,152,486	140,152	6,939,836	386,906	1,074	322,653	9,943,107
Deferred Inflows of Resources							
Unavailable revenue							
Property taxes	320,388	-	-	-	-	-	320,388
Lease	37,472	-	-	-	-	-	37,472
Total Deferred Inflows	357,860	-	-	-	-	-	357,860
Fund Balances:							
Nonspendable - Prepays	290,041	-	-	-	-	-	290,041
Restricted	-	6,390,774	272,463	33,189,155	385,822	1,470,853	41,709,067
Committed	1,018,773	-	-	-	-	-	1,018,773
Unassigned	26,205,919	-	-	-	-	-	26,205,919
Total Fund Balances	27,514,733	6,390,774	272,463	33,189,155	385,822	1,470,853	69,223,800
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 30,025,079	\$ 6,530,926	\$ 7,212,299	\$ 33,576,061	\$ 386,896	\$ 1,793,506	\$ 79,524,767

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, 2023

Total Governmental Fund Balances	\$	69,223,800
 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	\$	189,306,107
Less accumulated depreciation	<u>(91,209,188)</u>	98,096,919
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes		320,388
Deferred outflows and deferred inflows for OPEB reported on the government-wide statement of position but not reported on the governmental fund balance sheet.		
		(73,185)
Add unamortized loss on lease refunding.		
		157,127
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.		
Leases payable	\$	(151,402)
Subscription IT arrangements payable		(186,172)
Notes payable (net of deferred premium)		(4,833,254)
Accrued interest payable		(28,388)
Compensated absences payable		(1,020,905)
Other postemployment benefits payable		<u>(2,355,699)</u>
		<u>(8,575,820)</u>
Net Position of Governmental Activities	\$	<u>159,149,229</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, 2023

	General	Fire	American Rescue Plan	2018 SPLOST Projects	2012 SPLOST Projects	Other Governmental Funds	Total Governmental Funds
Revenues							
Taxes	\$ 35,296,508	\$ 3,027,121	\$ -	\$ 15,087,260	\$ -	\$ 149,115	\$ 53,560,004
Licenses and permits	666,518	253,405	-	-	-	-	919,923
Intergovernmental	2,456,133	-	2,761,028	-	-	237,932	5,455,093
Charges for services	1,591,845	2	-	-	-	898,265	2,490,112
Fines and forfeitures	1,133,388	-	-	-	-	490,074	1,623,462
Investment earnings	764,396	109,786	263,844	590,675	76,480	27,544	1,832,725
Contributions and donations	50,753	1,550	-	154,975	-	75,800	283,078
Miscellaneous	546,891	-	-	-	-	-	546,891
Total Revenues	42,506,432	3,391,864	3,024,872	15,832,910	76,480	1,878,730	66,711,288
Expenditures							
Current							
General government	7,990,764	-	1,826,247	-	-	-	9,817,011
Judicial	4,476,298	-	-	-	-	215,638	4,691,936
Public safety	15,069,208	5,057,917	-	-	-	2,269,539	22,396,664
Highways and streets	5,150,284	-	-	-	-	-	5,150,284
Health and welfare	660,375	-	-	-	-	-	660,375
Culture and recreation	2,453,886	-	-	-	-	-	2,453,886
Conservation	230,069	-	-	-	-	-	230,069
Economic development	168,000	-	-	-	-	149,115	317,115
Planning and zoning	726,152	-	-	-	-	-	726,152
Intergovernmental	-	-	-	3,957,258	-	-	3,957,258
Capital Outlay	-	109,021	933,740	4,311,849	4,072,547	-	9,427,157
Debt Service							
Principal retirement	953,688	2,972	-	-	-	-	956,660
Interest and fiscal charges	155,126	-	-	-	-	-	155,126
Total Expenditures	38,033,850	5,169,910	2,759,987	8,269,107	4,072,547	2,634,292	60,939,693
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,472,582	(1,778,046)	264,885	7,563,803	(3,996,067)	(755,562)	5,771,595
Other Financing Sources (Uses)							
Transfers in	194,627	2,696,884	-	-	-	1,205,964	4,097,475
Transfers out	(3,902,848)	(6,800)	(5,382)	-	-	(87,827)	(4,002,857)
Proceeds from the sale of capital assets	109,619	100,000	-	-	-	-	209,619
Proceeds from insurance reimbursement	141,235	-	-	-	-	-	141,235
Proceeds from lease	449,321	-	-	-	-	-	449,321
Total Other Financing Sources (Uses)	(3,008,046)	2,790,084	(5,382)	-	-	1,118,137	894,793
Net Change in Fund Balances	1,464,536	1,012,038	259,503	7,563,803	(3,996,067)	362,575	6,666,388
Fund Balances Beginning of Year	26,050,197	5,378,736	12,960	25,625,352	4,381,889	1,108,278	62,557,412
Fund Balances End of Year	\$ 27,514,733	\$ 6,390,774	\$ 272,463	\$ 33,189,155	\$ 385,822	\$ 1,470,853	\$ 69,223,800

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, 2023

Net Changes In Fund Balances - Total Governmental Funds	\$	6,666,388
 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.		
Depreciation expense	(3,905,574)	
Capital outlay	7,961,949	4,056,375
Loss on disposition of capital assets		(117,566)
Amortization of debt premiums are not reported at the fund level but are reported in the government-wide statement of activities.		8,906
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.		
Deferred @ 6/30/23	\$ 320,388	
Deferred @ 6/30/22	(401,263)	(80,875)
Interfund transfers between governmental funds are reported on the governmental funds operating statement but eliminated on the government-wide statement of activities.		
Transfers in	\$ (4,002,857)	
Transfers out	4,002,857	-
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.		
Liability @ 6/30/23	\$ (28,388)	
Liability @ 6/30/22	30,518	2,130
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.		
Liability @ 6/30/23	\$ (2,355,699)	
Liability @ 6/30/22	2,682,817	327,118
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.		(402,316)
Proceeds from debt is a revenue in the governmental funds, but increases long-term liabilities in the government-wide statement of net position.		(449,321)
Repayment of principal on debt 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.		956,660
Amortization of deferred lease refunding loss		
Balance @ 6/30/23	\$ 157,127	
Balance @ 6/30/22	(179,574)	(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.		
Liability @ 6/30/23	\$ (1,020,905)	
Liability @ 6/30/22	1,002,633	(18,272)
 Change In Net Position of Governmental Activities		 \$ 10,926,780

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, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	\$ 30,473,000	\$ 31,740,996	\$ 35,296,508	\$ 3,555,512
Licenses and permits	295,825	383,499	666,518	283,019
Intergovernmental	1,174,734	1,498,234	2,456,133	957,899
Charges for services	1,382,300	1,382,300	1,591,845	209,545
Fines and forfeitures	936,000	936,000	1,133,388	197,388
Investment earnings	25,000	118,098	764,396	646,298
Contributions and donations	10,500	37,742	50,753	13,011
Miscellaneous	476,730	476,730	546,891	70,161
Total Revenues	34,774,089	36,573,599	42,506,432	5,932,833
Expenditures				
Current				
General government	8,191,725	8,502,211	7,990,764	511,447
Judicial	4,832,114	5,031,893	4,476,298	555,595
Public safety	15,556,272	15,635,762	15,069,208	566,554
Highways and streets	4,309,348	5,150,284	5,150,284	-
Health and welfare	716,308	716,308	660,375	55,933
Culture and recreation	2,545,030	2,590,500	2,453,886	136,614
Conservation	255,700	275,585	230,069	45,516
Economic development	168,000	168,000	168,000	-
Planning and zoning	554,494	743,714	726,152	17,562
Debt Service				
Principal retirement	735,832	953,689	953,688	1
Interest and fiscal charges	150,484	157,292	155,126	2,166
Total Expenditures	38,015,307	39,925,238	38,033,850	1,891,388
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,241,218)	(3,351,639)	4,472,582	7,824,221
Other Financing Sources (Uses)				
Transfers in	180,027	194,627	194,627	-
Transfers out	(3,884,848)	(3,902,848)	(3,902,848)	-
Proceeds from the sale of capital assets	2,000	2,000	109,619	107,619
Proceeds from insurance reimbursement	-	112,121	141,235	29,114
Proceeds from debt issuance	-	-	449,321	449,321
Appropriation of fund balance	6,944,039	6,945,739	-	(6,945,739)
Total Other Financing (Uses)	3,241,218	3,351,639	(3,008,046)	(6,359,685)
Net Change in Fund Balances	\$ -	\$ -	1,464,536	\$ 1,464,536
Fund Balances Beginning of Year			26,050,197	
Fund Balances End of Year			\$ 27,514,733	

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, 2023

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	\$ 2,808,000	\$ 2,808,000	\$ 3,027,121	\$ 219,121
Licenses and permits	80,000	80,000	253,405	173,405
Charges for services	-	-	2	2
Investment earnings	3,000	3,000	109,786	106,786
Contributions and donations	-	-	1,550	1,550
Total Revenues	2,891,000	2,891,000	3,391,864	500,864
Expenditures				
Current				
Public safety				
Personal services and benefits	5,099,646	5,099,646	4,222,203	877,443
Purchased and contracted services	330,408	322,409	318,676	3,733
Supplies	629,980	547,035	517,038	29,997
Capital outlay	27,850	109,022	109,021	1
Debt Service				
Principal retirement	-	2,972	2,972	-
Total Expenditures	6,087,884	6,081,084	5,169,910	911,174
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,196,884)	(3,190,084)	(1,778,046)	1,412,038
Other Financing Sources				
Transfers in	2,696,884	2,696,884	2,696,884	-
Proceeds from the sale of capital assets	-	-	100,000	100,000
Appropriation of fund balance	500,000	500,000	-	(500,000)
Total Other Financing Sources	3,196,884	3,196,884	2,796,884	(400,000)
Other Financing Sources (Uses)				
Transfers out	-	(6,800)	(6,800)	-
Total Other Financing Sources (Uses)	-	3,190,084	(6,800)	-
Net Change in Fund Balances	\$ -	\$ -	1,012,038	\$ 1,012,038
Fund Balances Beginning of Year			5,378,736	
Fund Balances End of Year			\$ 6,390,774	

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, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	\$ 5,629,316	\$ 5,629,316	\$ 2,761,028	\$ (2,868,288)
Investment earnings	5,000	5,000	263,844	258,844
Total Revenues	5,634,316	5,634,316	3,024,872	(2,609,444)
Expenditures				
Current				
General government				
Personal services and benefits	1,615,000	1,682,839	1,682,839	-
Purchased and contracted services	52,500	135,663	135,663	-
Supplies	-	7,745	7,745	-
Capital Outlay	8,000,000	7,835,870	933,740	6,902,130
Total Expenditures	9,667,500	9,662,117	2,759,987	6,902,130
Excess of Revenues Over Expenditures	(4,033,184)	(4,027,801)	264,885	4,292,686
Other Financing Sources (Uses)				
Appropriation of fund balance	4,033,184	4,033,184	-	(4,033,184)
Transfers out	-	(5,383)	(5,382)	1
Total Other Financing Sources (Uses)	4,033,184	4,027,801	(5,382)	(4,033,183)
Net Change in Fund Balance	\$ -	\$ -	259,503	\$ 259,503
Fund Balances Beginning of Year			12,960	
Fund Balances End of Year			\$ 272,463	

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2023

	Business-type Activities - Enterprise Funds		
	Solid Waste Management	Other Proprietary Fund	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 1,571,871	\$ 316,010	\$ 1,887,881
Investments	960,644	-	960,644
Receivables			
Accounts receivable	2,409,556	3,457	2,413,013
Interest	67,895	-	67,895
Total Current Assets	5,009,966	319,467	5,329,433
Noncurrent Assets			
Investments	12,099,066	-	12,099,066
Capital Assets			
Nondepreciable	623,929	80,000	703,929
Depreciable, net	2,892,549	393,563	3,286,112
Total Noncurrent Assets	15,615,544	473,563	16,089,107
Total Assets	20,625,510	793,030	21,418,540
Liabilities			
Current Liabilities			
Accounts payable	14,298	9,438	23,736
Accrued salaries	-	1,656	1,656
Compensated absences payable	-	2,207	2,207
Closure and post-closure care payable	3,850	-	3,850
Total Current Liabilities	18,148	13,301	31,449
Long-Term Liabilities (net of current portion)			
Compensated absences payable	-	3,311	3,311
Closure and post-closure care payable	10,239,351	-	10,239,351
Total Long-Term Liabilities	10,239,351	3,311	10,242,662
Total Liabilities	10,257,499	16,612	10,274,111
Net Position			
Investment in capital assets	3,516,478	473,563	3,990,041
Unrestricted	6,851,533	302,855	7,154,388
Total Net Position	\$ 10,368,011	\$ 776,418	\$ 11,144,429

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, 2023

	Business-type Activities -		
	Enterprise Funds		
	Solid Waste Management	Other Proprietary Fund	Total
Operating Revenues			
Sales	\$ -	\$ 284,273	\$ 284,273
Charges for services	1,611,251	-	1,611,251
Miscellaneous	-	629	629
Total Operating Revenues	1,611,251	284,902	1,896,153
Operating Expenses			
Personal services and benefits	-	87,229	87,229
Purchased and contracted services	61,520	113,665	175,185
Supplies	2,821	27,525	30,346
Closure and post-closure care	973,078	-	973,078
Depreciation	155,526	55,241	210,767
Depletion	807,548	-	807,548
Total Operating Expenses	2,000,493	283,660	2,284,153
Operating Income (Loss)	(389,242)	1,242	(388,000)
Non-Operating Revenues			
Investment earnings	369,682	10,208	379,890
Total Non-Operating Revenues	369,682	10,208	379,890
Income Before Transfers	(19,560)	11,450	(8,110)
Transfers in	-	5,382	5,382
Transfers out	(100,000)	-	(100,000)
Change in Net Position	(119,560)	16,832	(102,728)
Net Position Beginning of Year	10,487,571	759,586	11,247,157
Net Position End of Year	\$ 10,368,011	\$ 776,418	\$ 11,144,429

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2023

	Business-type Activities - Enterprise Funds		
	Solid Waste Management	Other Proprietary Fund	Total
Cash Flows from Operating Activities			
Cash received from customers	\$ 1,302,707	\$ 287,705	\$ 1,590,412
Cash payments to employees for services and benefits	-	(86,931)	(86,931)
Cash payments for goods and services	(58,885)	(134,585)	(193,470)
Net Cash Provided by Operating Activities	<u>1,243,822</u>	<u>66,189</u>	<u>1,310,011</u>
Cash Flows from Noncapital Financing Activities			
Cash received (paid) for interfund advance	(100,000)	-	(100,000)
Cash transfers in	-	5,382	5,382
Cash transfers out	(100,000)	-	(100,000)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(200,000)</u>	<u>5,382</u>	<u>(194,618)</u>
Cash Flows from Investing Activities			
Purchase of investments	(13,059,710)	-	(13,059,710)
Investment earnings	301,787	10,208	311,995
Net Cash Provided (Used) by Investing Activities	<u>(12,757,923)</u>	<u>10,208</u>	<u>(12,747,715)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(11,714,101)</u>	<u>81,779</u>	<u>(11,632,322)</u>
Cash and Cash Equivalents Beginning of Year	<u>13,285,972</u>	<u>234,231</u>	<u>13,520,203</u>
Cash and Cash Equivalents End of Year	<u>\$ 1,571,871</u>	<u>\$ 316,010</u>	<u>\$ 1,887,881</u>

(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, 2023

(Continued)

	Business-type Activities - Enterprise Funds		
	Solid Waste Management	Other Proprietary Fund	Total
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities			
Operating Income (Loss)	\$ (389,242)	\$ 1,242	\$ (388,000)
Adjustments			
Depreciation	155,526	55,241	210,767
Depletion	807,548	-	807,548
(Increase) Decrease in Assets			
Accounts receivable	(2,171,493)	2,803	(2,168,690)
Increase (Decrease) in Liabilities			
Accounts payable	5,456	6,605	12,061
Accrued salaries	-	138	138
Compensated absences	-	160	160
Closure and post-closure care	2,836,027	-	2,836,027
Net Cash Provided by Operating Activities	\$ 1,243,822	\$ 66,189	\$ 1,310,011
Noncash transfer			
Net appreciation (depreciation) in the fair value of investments reported at fair value.	\$ (133,734)	\$ -	\$ (133,734)

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2023

	Custodial Funds
Assets	
Cash and cash equivalents	\$ 2,608,164
Taxes receivable	973,492
Receivables	27,523
Total assets	\$ 3,609,179
Liabilities	
Due to others	\$ 1,750,568
Uncollected taxes	973,492
Total liabilities	2,724,060
Net Position	
Restricted for individuals, organizations and other governments	\$ 885,119

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, 2023

	Custodial Funds
Additions:	
Taxes	\$ 38,892,037
Fines and fees	6,227,105
Child Support	1,000,357
Fines and fees	104
Total additions	46,119,603
Deductions:	
Taxes and fees paid to other governments	18,406,114
Payments to Board of Commissioners	22,779,356
Other custodial disbursements	4,711,998
Total Deductions	45,897,468
Net increase in fiduciary net position	222,135
Net position, beginning of year	662,984
Net position, end of year	\$ 885,119

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, 2023

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Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

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, 2023 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.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

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 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.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

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.

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

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

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.

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 \$6,924,846 for FY 2023.

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

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

- 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

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, 2023.

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 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 Consumable Inventories

On the government-wide statement of net position and the fund statements, inventories are presented at cost on a first-in, first-out basis and are expensed when used (the consumption method).

1-E-5 Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2023, 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-6 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:

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

Description	Governmental Activities	Business Activities
	<u>Estimated Lives</u>	<u>Estimated Lives</u>
Buildings	40-50 years	40-50 years
Improvements other than buildings	30 years	30 years
Machinery and equipment	5-10 years	5-7 years
Intangibles - Machinery	5-10 years	5-10 years
Intangibles - Subscription assets	2-5 years	2-5 years
Infrastructure	40 years	-
Landfill cell space	-	23 years

At the inception of leases and subscription IT agreements, 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-7 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 (\$320,388). These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Also, a lease of \$(37,472) is deferred and recognized over the life of the lease term.

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 \$443,773 and the deferred inflows relating to a lease \$37,472.

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 (\$157,127) 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 (\$370,588).

1-E-8 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.*”

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

1-E-9 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. Leases and subscription IT agreements are recognized as a liability in the governmental fund financial statements when due.

1-E-10 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-11 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.

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

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

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-12 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 goods or services 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-13 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.

1-E-14 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-15 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.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

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. 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.

Deposits of \$3,835,006 are collateralized by pooled securities held in the agent’s name through the Georgia Secure Deposit Program.

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. It is currently the County’s policy to not invest in securities in such amounts that cash flow will be impacted resulting in the need to sell prior to maturity, nor invest in a term that is would be considered longer than prudent. Currently, the County is investing in securities that have a term of no longer than five years.

Credit Quality Risk – Credit quality risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. There is negligible credit risk associated with the County’s investments primarily since it is the County’s policy to invest in certificates of deposit, GA Fund One and securities of the U.S. government and its agencies.

As of June 30, 2023, the County’s credit and interest rate risk related to the County’s cash equivalents and investments was as follows:

Investment	Fair Value	Segmented Time Distrib.	Credit Quality
Negotiable certificates of deposit	\$ 1,933,026	within 6 months	n/a
Federal agency securities	1,992,360	within 6 months	Aaa
Negotiable certificates of deposit	8,752,722	1-3 years	n/a
Federal agency securities	22,506,690	1-3 years	Aaa
Negotiable certificates of deposit	4,082,972	> 3 years	n/a
Federal agency securities	17,144,658	> 3 years	Aaa
	<u>\$ 56,412,428</u>		

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

The County’s investments were all valued at fair value measurements using significant other observable inputs (Level 2) and using the market approach as of June 30, 2023. We have had no change in our valuation method. We do not utilize the nonrecurring fair value measurement method. The County receives an account statement from the brokerage firm with market values of all investments. There are no restrictions on when any of these investments may be redeemed/sold. The County has no plans, at this time, to sell any of these investments prior to maturity. Of the County’s investments, \$14,768,720 were in negotiable certificates of deposit and \$41,643,709 were in federal agency securities.

Concentration Risk - On June 30, 2023, 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.

Investments - The County invests some of the excess cash in the Local Government Investment Pool Trust 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, 2023 are as follows:

<u>Credit Risk</u>	<u>Value</u>	<u>Interest Risk</u>
AAAf/S1 rated	\$ 26,801,897	28 days WAM

The County had \$910 in cash on hand at June 30, 2023.

Primary Government Cash & Cash Equivalents:

Total cash and cash equivalents reported at June 30, 2023 consisted of the following:

Fund Reporting Level:	
Governmental Funds - Balance Sheet - Unrestricted	\$ 28,749,930
Proprietary Fund Type Statement of Net Position	1,887,881
Statement of Fiduciary Assets and Liabilities	<u>2,608,164</u>
 Total	 <u><u>\$ 33,245,975</u></u>

3-B. Receivables

Receivables at June 30, 2023, consisted of taxes, accounts (billings for user charges) and intergovernmental receivables arising from grants and are reported net of allowance for doubtful accounts of \$531,928.

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.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

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 2023 is as follows:

	Levy date	October 4, 2022
Real property tax and personal property tax payments due date		December 31, 2022
	Lien date	April 1, 2023

3-D. Capital Assets

Capital asset activity for the year ended June 30, 2023, was as follows:

	Balance 7/1/2022	Adjustments	Additions	Deductions	Balance 6/30/2023
Governmental activities:					
Nondepreciable capital assets:					
Land	\$ 18,935,964	\$ -	\$ -	\$ -	\$ 18,935,964
Construction in progress	905,276	5,025,174	5,033,666	28,805	10,935,311
Total nondepreciable capital assets	<u>19,841,240</u>	<u>5,025,174</u>	<u>5,033,666</u>	<u>28,805</u>	<u>29,871,275</u>
Depreciable capital assets:					
Land improvements	13,946,254	-	44,151	64,212	13,926,193
Buildings	75,627,698	(5,025,174)	383,611	-	70,986,135
Machinery and equipment	16,761,862	25,795	2,178,229	697,878	18,268,008
Intangibles - machinery and equipment	245,758	-	4,528	-	250,286
Intangibles - subscription assets	-	-	293,395	-	293,395
Infrastructure	55,685,266	-	25,549	-	55,710,815
Total depreciable capital assets	<u>162,266,838</u>	<u>(4,999,379)</u>	<u>2,929,463</u>	<u>762,090</u>	<u>159,434,832</u>
Total capital assets	<u>182,108,078</u>	<u>25,795</u>	<u>7,963,129</u>	<u>790,895</u>	<u>189,306,107</u>
Accumulated depreciation:					
Land improvements	5,839,308	-	451,563	37,457	6,253,414
Buildings	22,510,776	-	1,709,975	-	24,220,751
Machinery and equipment	13,366,409	25,795	1,046,049	634,692	13,803,561
Intangibles - machinery and equipment	20,480	-	49,152	-	69,632
Intangibles - subscription assets	-	-	107,866	-	107,866
Infrastructure	46,212,995	-	540,969	-	46,753,964
Total accumulated depreciation	<u>87,949,968</u>	<u>25,795</u>	<u>3,905,574</u>	<u>672,149</u>	<u>91,209,188</u>
Governmental activities capital assets, net	<u>\$ 94,158,110</u>	<u>\$ -</u>	<u>\$ 4,057,555</u>	<u>\$ 118,746</u>	<u>\$ 98,096,919</u>

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

Governmental activities depreciation expense

General government	\$ 787,393
Judicial	106,972
Public safety	1,722,470
Streets and highways	766,846
Culture and recreation	407,827
Health and welfare	<u>114,066</u>
 Total governmental activities depreciation expense	 <u><u>\$ 3,905,574</u></u>

Deductions from Construction in Progress include \$27,625 of projects that have been determined are not feasible as originally planned and were abandoned.

	Balance 7/1/2022	Additions	Deductions	Balance 6/30/2023
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	<u>18,718,487</u>	<u>-</u>	<u>-</u>	<u>18,718,487</u>
Total depreciable capital assets	<u>25,966,847</u>	<u>-</u>	<u>-</u>	<u>25,966,847</u>
Total capital assets	<u>26,670,776</u>	<u>-</u>	<u>-</u>	<u>26,670,776</u>
Accumulated depreciation/depletion:				
Improvements	3,440,509	132,435	-	3,572,944
Buildings	636,080	807,548	-	1,443,628
Machinery and equipment	1,765,018	23,091	-	1,788,109
Landfill cell space	<u>15,820,813</u>	<u>55,241</u>	<u>-</u>	<u>15,876,054</u>
Total accumulated depreciation/depletion	<u>21,662,420</u>	<u>1,018,315</u>	<u>-</u>	<u>22,680,735</u>
Business-type activities capital assets, net	<u><u>\$ 5,008,356</u></u>	<u><u>\$ (1,018,315)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,990,041</u></u>

3-E. Interfund Balances and Transfers

Interfund Balances – Interfund receivable and payable balances at June 30, 2023 are as follows:

Fund	Receivable	Payable
General fund	\$ 13,556	\$ -
Condemnation fund	<u>-</u>	<u>13,556</u>
 Total	 <u><u>\$ 13,556</u></u>	 <u><u>\$ 13,556</u></u>

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

The interfund receivable of \$13,556 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.

Interfund transfers for the year ended June 30, 2023, consisted of the following:

Transfers Out:	Transfers In:				Total
	General fund	Fire fund	Nonmajor governmental funds	Nonmajor Proprietary Funds	
General fund	\$ -	\$ 2,696,884	\$ 1,205,964	\$ -	\$ 3,902,848
American Rescue fund	-	-	-	5,382	5,382
Fire fund	6,800	-	-	-	6,800
Solid Waste fund	100,000	-	-	-	100,000
Nonmajor governmental funds	87,827	-	-	-	87,827
Total	<u>\$ 194,627</u>	<u>\$ 2,696,884</u>	<u>\$ 1,205,964</u>	<u>\$ 5,382</u>	<u>\$ 4,102,857</u>

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, 2023 are \$17,910,760.

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, 2023, in the amount of \$9,754,547 represents the cumulative amount reported to date based on the use of 33.1% of the estimated capacity of the landfill. A corresponding amount of assets is restricted for payment of closure/post-closure care costs. The remaining estimated cost of closure and post closure in the amount of \$19,715,382 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 2023. 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 20 years, or until the year 2053.

The costs of \$488,654 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

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

approval was granted for Red Bone Ridges Landfill for vertical expansion and design modification, which increased total capacity and decreased estimated closure costs.

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

Leases and Subscription IT Agreements - The County has entered into leases and subscription IT agreements for various pieces of equipment and software. These leases and subscription agreements meet the criteria of GASB 87 and GASB 96. Payments are reflected as debt service expenditures at the governmental fund reporting level and interest rates were imputed. There are no material variable payments and there are no penalties, other than the County being responsible for the total contract amount, which is included, even if cancellation occurs prior to the end of the period. Monthly or annual payments are made, and the assets were amortized over the life of the agreement. The assets are disclosed separately in Note 3D. Future principal and interest requirements to maturity are listed below:

	Year 1		Year 2		Year 3		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
VeriStor	\$ 49,832	\$ 772	\$ 50,046	\$ 518	\$ 51,524	\$ (960)	\$ 151,402	\$ 330
Managecast	26,608	422	5,975	22	-	-	32,583	444
Google	47,350	2,330	48,477	1,203	-	-	95,827	3,533
Schneider	28,498	1,222	29,264	456	-	-	57,762	1,678
	<u>\$ 152,288</u>	<u>\$ 4,746</u>	<u>\$ 133,762</u>	<u>\$ 2,199</u>	<u>\$ 51,524</u>	<u>\$ (960)</u>	<u>\$ 337,574</u>	<u>\$ 5,985</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 for the Judicial Administrative building and jail completed in 2009. This 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 the purchased financing amortization schedule:

Fiscal Year	Principal	Interest	Total
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	445,000	5,029	450,029
Total	<u>\$ 2,535,000</u>	<u>\$ 175,320</u>	<u>\$ 2,710,320</u>

Gordon County, Georgia
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For the Year Ended June 30, 2023

Bank of America Lease - On July 3, 2007, the County entered into a purchase agreement at an interest rate of 4.920% with Bank of America to construct a Department of Family and Children’s Services building. The building has a forty-year estimated useful life. This 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).

The following is the purchased financing amortization schedule:

Year	Principal	Interest	Total
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	201,853	3,724	205,577
Total	<u>\$ 1,292,660</u>	<u>\$ 156,607</u>	<u>\$ 1,449,267</u>

Gordon County Government Plaza 2016 Bond Refunding- On August 18, 2015, the County entered into a 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. The County did a bond refunding on December 22, 2016 at an interest rate of 2.260%. This 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 the purchased financing amortization schedule:

Fiscal Year	Principal	Interest	Total
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>\$ 775,000</u>	<u>\$ 63,677</u>	<u>\$ 838,677</u>

Cisco Switches – The County entered into a 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 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, 2023

The following is the purchased financing amortization schedule:

Fiscal Year	Principal	Interest	Total
2024	\$ 33,173	\$ 2,148	\$ 35,321
2025	34,230	1,091	35,321
Total	<u>\$ 67,403</u>	<u>\$ 3,239</u>	<u>\$ 70,642</u>

Axon Tasers – The County entered into a purchase agreement in April 2023 at an interest rate of 3.053% with Axon to purchase tasers. This has an estimated five-year life. The lease obligation is effective through May 2027. Total payments for the project are \$160,992 (principal of \$151,398 and interest of \$9,594).

The following is the purchased financing amortization schedule:

Fiscal Year	Principal	Interest	Total
2024	\$ 28,542	\$ 3,657	\$ 32,199
2025	29,422	2,776	32,198
2026	30,320	1,878	32,198
2027	31,245	953	32,198
Total	<u>\$ 119,529</u>	<u>\$ 9,264</u>	<u>\$ 128,793</u>

Changes in Long-term Debt - Changes in the County's long-term obligations consisted of the following for the year ended June 30, 2023:

	Outstanding 6/30/2022	Restatement	Additions	Reductions	Outstanding 6/30/2023	Amounts Due in One Year
Governmental Activities						
Leases	\$ 5,634,505	\$ (5,438,044)	\$ 4,528	\$ 49,587	\$ 151,402	\$ 49,832
Subscription IT agreements	-	-	293,395	107,223	186,172	102,456
Purchased Financing	-	5,438,044	151,398	799,850	4,789,592	814,669
Compensated Absences	1,002,633	-	1,020,905	1,002,633	1,020,905	408,362
Net OPEB Liability	2,682,817	-	-	327,118	2,355,699	-
Total Governmental Activities	<u>\$ 9,319,955</u>	<u>\$ -</u>	<u>\$ 1,470,226</u>	<u>\$ 2,286,411</u>	<u>8,503,770</u>	<u>1,375,319</u>
Unamortized Debt Premium					43,662	-
					<u>\$ 8,547,432</u>	<u>\$ 1,375,319</u>
Business-Type Activities						
Landfill Closure and Post-closure Care	\$ 7,407,174	\$ -	\$ 2,364,212	\$ -	\$ 9,771,386	\$ 3,850
Compensated Absences	5,358	-	5,518	5,358	5,518	2,207
Total Business-Type Activities	<u>\$ 7,412,532</u>	<u>\$ -</u>	<u>\$ 2,369,730</u>	<u>\$ 5,358</u>	<u>\$ 9,776,904</u>	<u>\$ 6,057</u>

Gordon County, Georgia
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The lease, subscription IT agreement and financed purchase 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. 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, 2023, the amounts contributed were \$643,362 from employees and \$738,345 from the County’s following funds – General fund \$463,404, Special revenue funds \$151,179 (Fire fund \$118,712 and E-911 fund \$30,301), and Proprietary (Chert) fund \$2,164.

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 2023, there were no changes in plan provisions.

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 that are not eligible for retirement at the time of termination, 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, 2023, there are no retirees receiving benefits and 273 eligible employees.

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.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

Net OPEB Liability

The County's net OPEB liability was measured as of June 30, 2022, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated June 30, 2023.

Actuarial Assumptions: The total OPEB liability in the June 30, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

OPEB:	
Inflation	2.30%
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 3.54%. This is based on the Bond Buyer General Obligation 20-Bond Municipal Index.

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	\$ 2,682,817	\$ -	\$ 2,682,817
Changes for the year:			
Service cost	123,051	-	123,051
Interest	62,460	-	62,460
Effect of economic/demographic gains and losses	(69,658)	-	(69,658)
Effect of assumptions/changes or inputs	(358,155)	-	(358,155)
Benefit payments	(84,816)	-	(84,816)
Net changes	(327,118)	-	(327,118)
Balances at June 30, 2022	\$ 2,355,699	\$ -	\$ 2,355,699

Plan fiduciary net position as a percentage of the total pension liability	0.00%
Covered employee payroll	\$ 18,399,595
Net pension liability as a percentage of covered employee payroll	12.80%

Sensitivity Analysis. The following presents the total OPEB liability of the County, calculated using the discount rate of 3.54%, 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 (2.54%) or 1 percentage point higher (4.54%) than the current rate.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

	Discount Rate	Net OPEB Liability
1% decrease	4.54%	\$ 2,106,751
Current discount rate	3.54%	2,355,699
1% increase	2.54%	2,632,597

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	\$ 2,071,104
Current trend rate	2,355,699
1% increase	2,692,377

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

For the year ended June 30, 2023, the County recognized OPEB expense of \$172,220. At June 30, 2023, 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	\$ (121,154)	\$ -
Assumption changes	(322,619)	316,282
County contributions subsequent to the measurement date	-	54,306
Total	<u>\$ (443,773)</u>	<u>\$ 370,588</u>

County contributions subsequent to the measurement date of \$54,306 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,	
2024	\$ 12,080
2025	23,296
2026	(17,510)
2027	(74,059)
2028	<u>(71,298)</u>
Totals	<u>\$ (127,491)</u>

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

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, 2023 is determined as follows:

	Governmental Activities	Business Type Activities
Net investment in capital assets:		
Cost of capital assets	\$ 189,306,107	\$ 26,670,776
Less accumulated depreciation	91,209,188	22,680,735
Book value	98,096,919	3,990,041
Add unamortized bond refunding amount	157,127	-
Less capital related debt	(5,127,166)	-
Less unamortized debt issuance premium	(43,662)	-
Net investment in capital assets:	<u>\$ 93,083,218</u>	<u>\$ 3,990,041</u>

3-L. Percentage of Completion

The 2012 SPLOST capital projects have total expenditures to date of \$50,780,349 for 98% of estimated projects costs completed at June 30, 2023. The 2018 SPLOST capital projects have total expenditures to date of \$28,152,545 for 58% of estimated projects costs completed at June 30, 2023.

3-M. Fund Balances – Governmental Funds

As of June 30, 2023 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	\$ 290,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 290,041
Restricted:							
Public Safety-Fire	-	6,390,774	-	-	-	-	6,390,774
Public Safety-E911	-	-	-	-	-	1,001,214	1,001,214
Public Safety-Sheriff	-	-	-	-	-	194,753	194,753
Judicial-Courts	-	-	-	-	-	274,886	274,886
Capital Projects	-	-	272,463	33,189,155	385,822	-	33,847,440
Committed:							
Health Insurance	1,018,773	-	-	-	-	-	1,018,773
Unassigned	26,205,919	-	-	-	-	-	26,205,919
Total fund balances	<u>\$ 27,514,733</u>	<u>\$ 6,390,774</u>	<u>\$ 272,463</u>	<u>\$ 33,189,155</u>	<u>\$ 385,822</u>	<u>\$ 1,470,853</u>	<u>\$ 69,223,800</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

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

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, 2023. In the opinion of County management, the outcome of these contingencies will not have a material effect on the financial position of the County.

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, 2023 is \$295,925 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, 2023, is \$168,000. The Airport issues separate audited financial statements.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

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 2023, the County paid \$40,919 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, 2023 follows:

Lodging tax receipts	<u>\$ 149,115</u>
Disbursements to:	
Industrial Development Authority	\$ 37,279
Chamber of Commerce	<u>111,836</u>
Total disbursements	<u>\$ 149,115</u>

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, 2023, property tax abatements on the accrual basis are composed of the following entities that are in excess of 10% of total abated amounts:

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2023

Type Industry	% Tax Abated	Amount of Tax Abated
Carpet/Flooring Manufacturing	100%	\$ 171,590
Counter Top Manufacturing	100%	225,004
		<u>\$ 396,594</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 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 2023. Gordon County plans to primarily use the funds for broadband improvements in the unserved areas of the County and has utilized some of the funding for premium pay for employees and other smaller capital projects.

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, 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	June 30, 2023
Total OPEB Liability										
Service cost	\$ 133,266	\$ 141,601	\$ 115,162	121,627	\$ 102,453	\$ 87,694	\$ 70,729	\$ 94,457	\$ 132,770	\$ 123,051
Interest on total pension liability	23,143	27,149	27,064	29,289	48,525	59,952	67,266	74,947	58,563	62,460
Effect of economic/demographic gains or losses	N/A	N/A	N/A	N/A	22,671	-	(189,322)	-	-	(69,658)
Changes of assumptions	(33,459)	(39,251)	(42,043)	(45,500)	(172,729)	(56,429)	439,889	339,309	(16,536)	(358,155)
Benefit payments	(22,805)	(34,975)	(36,596)	(14,319)	(14,319)	(14,064)	(7,356)	(10,858)	(42,100)	(84,816)
Net Change in Total OPEB Liability	100,145	94,524	63,587	91,097	(13,399)	77,153	381,206	497,855	132,697	(327,118)
Total OPEB Liability - Beginning of Fiscal Year	578,580	678,725	773,249	836,836	927,933	1,593,906	1,671,059	2,052,265	2,550,120	2,682,817
GASB 75 adjustment	-	-	-	-	679,372	-	-	-	-	-
Total OPEB Liability - End of Fiscal Year	<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>	<u>\$ 2,355,699</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>\$ 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>	<u>\$ 2,355,699</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>\$ 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>	<u>\$ 18,399,595</u>
Net OPEB Liability as a Percentage of Covered Employee Payroll	<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>	<u>12.80%</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, 2023

	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023
Actuarially Determined Contribution	\$ 102,453	N/A	N/A	N/A	N/A	N/A
Contribution in Relation to the Actuarially Determined Contribution	14,319	14,064	7,356	10,858	42,100	84,816
Contribution Deficiency (Excess)	\$ 88,134	\$ 14,064	\$ 7,356	\$ 10,858	\$ 42,100	\$ 84,816
Covered Employee Payroll	\$ 15,160,457	\$ 15,095,458	\$ 15,303,223	\$ 15,917,362	\$ 17,748,272	\$ 18,399,595
Contribution as a % of Covered Employee Payroll	11.77%	N/A	N/A	N/A	N/A	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	June 30, 2023
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	June 30, 2022
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	June 30, 2023
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	Entry age normal
Inflation rate	2.50%	2.50%	2.20%	2.20%	2.26%	2.30%
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	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%	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	Pub-2010 General Headcount-Weighted Mortality Tables projected generationally using Scale MP-2021
Notes to this Schedule:	This schedule will present 10 years of information once it is accumulated.					

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
General property taxes				
Current year levy	\$ 16,921,000	\$ 17,166,985	\$ 19,285,857	\$ 2,118,872
Prior years' levies	775,000	775,000	750,722	(24,278)
Motor vehicle tax	275,000	275,000	317,378	42,378
Motor vehicle title tax	3,000,000	3,000,000	3,433,650	433,650
Mobile home tax	35,000	35,000	48,840	13,840
Penalties and interest - delinquent taxes	240,000	240,000	238,875	(1,125)
Total general property taxes	21,246,000	21,491,985	24,075,322	2,583,337
Other taxes				
Local option sales tax	7,650,000	8,318,011	9,274,529	956,518
Excise tax	525,000	879,000	859,496	(19,504)
Alcohol beverage tax	170,000	170,000	181,345	11,345
Other taxes	570,000	570,000	597,806	27,806
Financial institution business occupation tax	82,000	82,000	71,604	(10,396)
Franchise tax	230,000	230,000	236,406	6,406
Total other taxes	9,227,000	10,249,011	11,221,186	972,175
Total taxes	30,473,000	31,740,996	35,296,508	3,555,512
Licenses and permits				
Alcohol	35,800	35,800	41,850	6,050
Inspection fees	250,000	337,674	619,481	281,807
Other	10,025	10,025	5,187	(4,838)
Total licenses and permits	295,825	383,499	666,518	283,019
Fines and forfeitures				
Judge of probate court	650,000	650,000	705,566	55,566
Clerk of superior court	150,000	150,000	267,569	117,569
Magistrate court	120,000	120,000	129,591	9,591
Juvenile court	1,000	1,000	13,392	12,392
Bond	15,000	15,000	17,270	2,270
Total fines and forfeitures	\$ 936,000	\$ 936,000	\$ 1,133,388	\$ 197,388

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental				
State Department of Transportation	\$ 847,610	\$ 1,162,610	\$ 1,168,986	\$ 6,376
Other grants	67,124	75,624	696,003	620,379
Gordon County School	-	-	310,818	310,818
Federal payment in lieu of taxes	260,000	260,000	280,326	20,326
Total intergovernmental	1,174,734	1,498,234	2,456,133	957,899
Charges for services				
Court costs	139,500	139,500	172,753	33,253
Recording fees	200,000	200,000	225,030	25,030
Sheriff	127,700	127,700	141,527	13,827
Recreation fees	128,300	128,300	181,815	53,515
Animal control fees	50,000	50,000	46,368	(3,632)
Street repairs and paving service fees	10,000	10,000	19,996	9,996
Commissions	690,000	690,000	760,058	70,058
Other	36,800	36,800	44,298	7,498
Total charges for services	1,382,300	1,382,300	1,591,845	209,545
Investment earnings	25,000	118,098	764,396	646,298
Contributions and donations	10,500	37,742	50,753	13,011
Miscellaneous revenues				
Pipe and lumber sales	31,000	31,000	69,812	38,812
Rent	435,730	435,730	323,010	(112,720)
Lease	-	-	111,743	111,743
Miscellaneous	10,000	10,000	42,326	32,326
Total miscellaneous revenues	476,730	476,730	546,891	70,161
Total Revenues	\$ 34,774,089	\$ 36,573,599	\$ 42,506,432	\$ 5,932,833

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures				
Current				
General government				
Elections and voter registration				
Personal services and benefits	\$ 245,701	\$ 245,701	\$ 241,087	\$ 4,614
Purchased and contracted services	92,092	84,949	64,336	20,613
Supplies	12,300	19,443	12,869	6,574
Total elections and voter registration	<u>350,093</u>	<u>350,093</u>	<u>318,292</u>	<u>31,801</u>
County administrator				
Personal services and benefits	474,449	474,449	409,169	65,280
Purchased and contracted services	14,850	14,180	7,881	6,299
Supplies	4,350	5,020	3,024	1,996
Capital Outlay	35,000	35,000	39,124	(4,124)
Total county administrator	<u>528,649</u>	<u>528,649</u>	<u>459,198</u>	<u>69,451</u>
Finance department				
Personal services and benefits	703,560	703,560	661,284	42,276
Purchased and contracted services	163,950	182,366	132,212	50,154
Supplies	11,800	18,551	16,481	2,070
Total finance department	<u>879,310</u>	<u>904,477</u>	<u>809,977</u>	<u>94,500</u>
Board of commissioners				
Personal services and benefits	115,126	115,126	129,812	(14,686)
Purchased and contracted services	97,200	98,060	79,492	18,568
Supplies	7,150	6,490	2,803	3,687
Total board of commissioners	<u>219,476</u>	<u>219,676</u>	<u>212,107</u>	<u>7,569</u>
County clerk				
Personal services and benefits	93,346	97,622	97,845	(223)
Purchased and contracted services	6,810	6,735	3,290	3,445
Supplies	1,235	6,700	6,653	47
Total county clerk	<u>101,391</u>	<u>111,057</u>	<u>107,788</u>	<u>3,269</u>
Human resources				
Personal services and benefits	228,013	228,013	230,781	(2,768)
Purchased and contracted services	119,150	119,150	105,860	13,290
Supplies	12,850	12,850	3,859	8,991
Total human resources	<u>\$ 360,013</u>	<u>\$ 360,013</u>	<u>\$ 340,500</u>	<u>\$ 19,513</u>

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Vehicle maintenance				
Personal services and benefits	\$ 513,581	\$ 513,581	\$ 476,275	\$ 37,306
Purchased and contracted services	22,350	29,574	25,492	4,082
Supplies	37,600	30,376	41,411	(11,035)
Total vehicle maintenance	573,531	573,531	543,178	30,353
Information technology				
Personal services and benefits	276,550	276,550	264,970	11,580
Purchased and contracted services	381,300	269,709	193,338	76,371
Supplies	44,000	45,688	42,837	2,851
Capital outlay	35,000	35,000	98,988	(63,988)
Total information technology	736,850	626,947	600,133	26,814
Tax commissioner				
Personal services and benefits	975,290	975,290	908,268	67,022
Purchased and contracted services	126,800	129,498	95,072	34,426
Supplies	26,725	25,807	13,830	11,977
Total tax commissioner	1,128,815	1,130,595	1,017,170	113,425
Tax appraiser/assessor				
Personal services and benefits	642,197	666,493	659,989	6,504
Purchased and contracted services	176,500	166,320	161,788	4,532
Supplies	24,000	37,977	35,707	2,270
Total appraiser/assessor	\$ 842,697	\$ 870,790	\$ 857,484	\$ 13,306

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Intergovernmental				
Personal services and benefits	\$ 502,390	\$ 502,390	\$ 525,668	\$ (23,278)
Purchased and contracted services	797,572	739,187	630,755	108,432
Supplies	155	155	-	155
Capital Outlay	-	-	145,507	(145,507)
Other	60,000	410,886	310,834	100,052
Total intergovernmental	1,360,117	1,652,618	1,612,764	39,854
Public buildings and grounds				
Personal services and benefits	354,421	354,421	353,540	881
Purchased and contracted services	352,300	421,363	411,173	10,190
Supplies	254,700	248,619	225,270	23,349
Total public buildings and grounds	961,421	1,024,403	989,983	34,420
Geographic information system				
Personal services and benefits	86,995	86,995	88,972	(1,977)
Purchased and contracted services	58,867	58,867	33,021	25,846
Supplies	3,500	3,500	197	3,303
Total geographic information system	149,362	149,362	122,190	27,172
Total general government	8,191,725	8,502,211	7,990,764	511,447
Judicial				
Probate court				
Personal services and benefits	576,909	578,550	564,454	14,096
Purchased and contracted services	61,325	67,469	59,230	8,239
Supplies	10,400	15,994	16,040	(46)
Total probate court	648,634	662,013	639,724	22,289
Juvenile court				
Personal services and benefits	745,505	745,505	610,616	134,889
Purchased and contracted services	370,200	475,069	277,417	197,652
Supplies	50,800	51,790	35,076	16,714
Total juvenile court	\$ 1,166,505	\$ 1,272,364	\$ 923,109	\$ 349,255

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Superior court				
Personal services and benefits	\$ 331,587	\$ 331,587	\$ 292,228	\$ 39,359
Purchased and contracted services	110,795	112,376	75,816	36,560
Supplies	11,400	17,825	13,024	4,801
Total superior court	453,782	461,788	381,068	80,720
Magistrate court				
Personal services and benefits	643,505	662,972	660,955	2,017
Purchased and contracted services	48,075	51,735	42,988	8,747
Supplies	28,225	24,213	19,508	4,705
Total magistrate court	719,805	738,920	723,451	15,469
Clerk of superior court				
Personal services and benefits	777,619	777,619	739,145	38,474
Purchased and contracted services	124,345	164,995	161,448	3,547
Supplies	29,300	31,050	29,896	1,154
Total clerk of superior court	931,264	973,664	930,489	43,175
District attorney				
Personal services and benefits	510,571	510,571	478,402	32,169
Purchased and contracted services	31,900	31,225	24,930	6,295
Supplies	17,050	24,332	21,524	2,808
Total district attorney	559,521	566,128	524,856	41,272
Public defender				
Personal services and benefits	9,210	9,210	10,314	(1,104)
Purchased and contracted services	335,213	335,596	330,935	4,661
Supplies	8,180	12,210	12,352	(142)
Total public defender	352,603	357,016	353,601	3,415
Total judicial	\$ 4,832,114	\$ 5,031,893	\$ 4,476,298	\$ 555,595

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Public safety				
Coroner				
Personal services and benefits	\$ 79,043	\$ 79,043	\$ 67,197	\$ 11,846
Purchased and contracted services	29,600	30,210	21,759	8,451
Supplies	26,950	26,950	19,411	7,539
Other	1,000	1,000	-	1,000
Total coroner	<u>136,593</u>	<u>137,203</u>	<u>108,367</u>	<u>28,836</u>
Sheriff enforcement				
Personal services and benefits	7,516,180	7,516,180	7,387,550	128,630
Purchased and contracted services	347,479	313,178	307,177	6,001
Supplies	795,158	769,506	746,705	22,801
Capital outlay	-	-	151,398	(151,398)
Total sheriff enforcement	<u>8,658,817</u>	<u>8,598,864</u>	<u>8,592,830</u>	<u>6,034</u>
Sheriff - jail				
Personal services and benefits	3,911,867	3,911,867	3,562,648	349,219
Purchased and contracted services	1,325,560	1,339,114	1,489,559	(150,445)
Supplies	441,200	493,479	503,540	(10,061)
Capital outlay	300,000	365,000	66,323	298,677
Total sheriff - jail	<u>5,978,627</u>	<u>6,109,460</u>	<u>5,622,070</u>	<u>487,390</u>
Emergency management				
Personal services and benefits	172,798	172,798	175,918	(3,120)
Purchased and contracted services	131,150	122,100	119,061	3,039
Supplies	65,774	71,124	59,031	12,093
Capital Outlay	6,000	6,000	-	6,000
Total emergency management	<u>375,722</u>	<u>372,022</u>	<u>354,010</u>	<u>18,012</u>
Ambulance service	-	13,700	13,700	-
Georgia State patrol	-	-	-	-
Animal control				
Personal services and benefits	260,113	260,113	257,359	2,754
Purchased and contracted services	84,700	83,700	79,141	4,559
Supplies	51,700	50,700	41,731	8,969
Capital Outlay	10,000	10,000	-	10,000
Total animal control	<u>406,513</u>	<u>404,513</u>	<u>378,231</u>	<u>26,282</u>
Total public safety	<u>\$ 15,556,272</u>	<u>\$ 15,635,762</u>	<u>\$ 15,069,208</u>	<u>\$ 566,554</u>

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Highways and streets				
Personal services and benefits	\$ 2,674,888	\$ 2,674,888	\$ 2,157,777	\$ 517,111
Purchased and contracted services	324,100	323,382	366,208	(42,826)
Supplies	1,310,360	2,152,014	2,617,551	(465,537)
Capital outlay	-	-	8,748	(8,748)
Total highways and streets	4,309,348	5,150,284	5,150,284	-
Health and welfare				
Health				
Board of Health	405,262	405,262	405,262	-
Calhoun City Schools Nurse Program	34,125	34,125	34,125	-
Gordon County Schools Nurse Program	34,125	34,125	34,125	-
Total health	473,512	473,512	473,512	-
Welfare				
Coosa Valley Regional Service Development Corporation	3,276	3,276	3,276	-
Other				
Department of Family and Children Serv.	44,563	44,563	44,563	-
Voluntary Action Center	9,919	9,919	9,919	-
Prevent Child Abuse	5,000	5,000	5,000	-
Section 5311 Public Transportation	159,038	159,038	103,105	55,933
Winners Club	4,550	4,550	4,550	-
Cherokee Capital Fair Association	5,450	5,450	5,450	-
George Chambers Resource Center	11,000	11,000	11,000	-
Total other	239,520	239,520	183,587	55,933
Total health and welfare	\$ 716,308	\$ 716,308	\$ 660,375	\$ 55,933

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Culture and recreation				
Parks and recreation				
Personal services and benefits	\$ 712,588	\$ 712,588	\$ 619,619	\$ 92,969
Purchased and contracted services	182,800	183,592	168,376	15,216
Supplies	440,500	438,755	432,905	5,850
Capital Outlay	30,000	31,888	31,888	-
Total parks and recreation	<u>1,365,888</u>	<u>1,366,823</u>	<u>1,252,788</u>	<u>114,035</u>
Salacoa Creek Park				
Personal services and benefits	84,372	88,584	90,354	(1,770)
Purchased and contracted services	31,625	29,032	27,474	1,558
Supplies	68,000	90,584	88,735	1,849
Total Salacoa Creek Park	<u>183,997</u>	<u>208,200</u>	<u>206,563</u>	<u>1,637</u>
Recreation - other				
Personal services and benefits	20,000	20,000	10,719	9,281
Purchased and contracted services	22,550	43,323	41,988	1,335
Supplies	12,400	12,869	5,294	7,575
Total battlefield parks	<u>54,950</u>	<u>76,192</u>	<u>58,001</u>	<u>18,191</u>
Senior center				
Personal services and benefits	107,337	107,337	109,287	(1,950)
Purchased and contracted services	15,055	11,855	9,892	1,963
Supplies	20,200	22,490	19,752	2,738
Total senior center	<u>142,592</u>	<u>141,682</u>	<u>138,931</u>	<u>2,751</u>
Gordon County library	<u>295,925</u>	<u>295,925</u>	<u>295,925</u>	<u>-</u>
Arts Council	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>-</u>
City of Calhoun recreation department	<u>496,678</u>	<u>496,678</u>	<u>496,678</u>	<u>-</u>
Total culture and recreation	<u>2,545,030</u>	<u>2,590,500</u>	<u>2,453,886</u>	<u>136,614</u>
Conservation				
County extension service				
Personal services and benefits	148,508	148,508	142,552	5,956
Purchased and contracted services	14,050	13,110	8,674	4,436
Supplies	6,000	13,325	10,285	3,040
Other	1,500	-	-	-
Total county extension service	<u>\$ 170,058</u>	<u>\$ 174,943</u>	<u>\$ 161,511</u>	<u>\$ 13,432</u>

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Other				
Timber protection	\$ 10,842	\$ 10,842	\$ 10,842	\$ -
AG center & Livestock pavilion	74,800	89,800	57,716	32,084
Total other	85,642	100,642	68,558	32,084
Total conservation	\$ 255,700	\$ 275,585	\$ 230,069	\$ 45,516
Economic development				
Airport Authority	168,000	168,000	168,000	-
Total economic development	168,000	168,000	168,000	-
Planning and zoning				
Building and planning				
Personal services and benefits	238,182	325,856	282,588	43,268
Purchased and contracted services	23,000	14,557	14,058	499
Supplies	21,500	22,032	18,798	3,234
Capital Outlay	-	65,875	92,119	(26,244)
Total building and planning	282,682	428,320	407,563	20,757
Planning commission				
Personal services and benefits	6,499	6,499	6,201	298
Purchased and contracted services	2,000	2,000	1,789	211
Supplies	75	75	15	60
Total planning commission	8,574	8,574	8,005	569
Historic preservation commission				
Personal services and benefits	5,168	5,168	732	4,436
Purchased and contracted services	1,800	1,800	-	1,800
Supplies	50	50	-	50
Total historic preservation commission	\$ 7,018	\$ 7,018	\$ 732	\$ 6,286

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Ordinance enforcement				
Personal services and benefits	\$ 92,784	\$ 92,784	\$ 95,551	\$ (2,767)
Purchased and contracted services	6,950	6,950	4,412	2,538
Supplies	11,025	12,484	5,465	7,019
Capital outlay	-	-	17,496	(17,496)
Total ordinance enforcement	110,759	112,218	122,924	(10,706)
Planning and development				
Personal services and benefits	97,301	97,301	99,888	(2,587)
Purchased and contracted services	32,660	43,670	25,934	17,736
Supplies	15,500	17,300	5,548	11,752
Capital Outlay	-	29,313	55,558	(26,245)
Total planning and development	145,461	187,584	186,928	656
Total planning and zoning	554,494	743,714	726,152	17,562
Debt service				
Principal	735,832	953,689	953,688	1
Interest and fiscal charges	150,484	157,292	155,126	2,166
Total debt service	886,316	1,110,981	1,108,814	2,167
Total Expenditures	\$ 38,015,307	\$ 39,925,238	\$ 38,033,850	\$ 1,891,388

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ (3,241,218)	\$ (3,351,639)	\$ 4,472,582	\$ 7,824,221
Other Financing Sources (Uses)				
Transfers in				
Special revenue funds	80,027	94,627	94,627	-
Enterprise funds	100,000	100,000	100,000	-
Transfers out				
Special revenue funds	(3,884,848)	(3,902,848)	(3,902,848)	-
Proceeds from the				
sale of capital assets	2,000	2,000	109,619	107,619
Proceeds from insurance reimbursement	-	112,121	141,235	29,114
Proceeds from leases & subscriptions	-	-	449,321	449,321
Additions to fund balance	6,944,039	6,945,739	-	(6,945,739)
Total Other Financing (Uses)	3,241,218	3,351,639	(3,008,046)	(6,359,685)
Net Change in Fund Balances	\$ -	\$ -	1,464,536	\$ 1,464,536
Fund Balances Beginning of Year			26,050,197	
Fund Balances End of Year			\$ 27,514,733	

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, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	\$ 11,500,000	\$ 11,500,000	\$ 15,087,260	\$ 3,587,260
Investment earnings	20,000	20,000	590,675	570,675
Contributions	-	-	154,975	154,975
Total Revenues	11,520,000	11,520,000	15,832,910	4,312,910
Expenditures				
Intergovernmental	6,213,763	12,213,763	3,957,258	8,256,505
Capital Outlay	7,991,467	7,991,467	4,311,849	3,679,618
Total Expenditures	14,205,230	20,205,230	8,269,107	11,936,123
Excess of Revenues (Deficiency) Over (Under) Expenditures	(2,685,230)	(8,685,230)	7,563,803	16,249,033
Other Financing Sources				
Transfer In - Fund Balance	2,685,230	8,685,230	-	(8,685,230)
Net Change in Fund Balances	\$ -	\$ -	7,563,803	\$ 7,563,803
Fund Balances Beginning of Year			25,625,352	
Fund Balances End of Year			\$ 33,189,155	

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, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Investment earnings	10,000	10,000	76,480	66,480
Total Revenues	<u>10,000</u>	<u>10,000</u>	<u>76,480</u>	<u>66,480</u>
Expenditures				
Capital Outlay	5,483,445	5,503,946	4,072,547	1,431,399
Excess of Revenues (Deficiency) Over (Under) Expenditures	(5,473,445)	(5,493,946)	(3,996,067)	1,497,879
Other Financing Sources				
Appropriation of fund balance	5,473,445	5,493,946	-	(5,493,946)
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	(3,996,067)	<u>\$ (3,996,067)</u>
Fund Balances Beginning of Year			<u>4,381,889</u>	
Fund Balances End of Year			<u>\$ 385,822</u>	

Gordon County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2023

	Emergency Telephone System	Supplemental Juvenile Services	Drug Abuse Treatment Education	Condemnation	Crime Victims Assistance	Hotel/Motel Taxes	Jail Maintenance and Construction	Opioid Fund	Total Nonmajor Special Revenue Funds
Assets									
Cash and cash equivalents	\$ 977,897	\$ 34,598	\$ 121,963	\$ 299,298	\$ 8,959	\$ 12,299	\$ 112,301	\$ 120,426	\$ 1,687,741
Receivables									
Intergovernmental	97,668	-	-	-	-	8,097	-	-	105,765
Total Assets	<u>\$ 1,075,565</u>	<u>\$ 34,598</u>	<u>\$ 121,963</u>	<u>\$ 299,298</u>	<u>\$ 8,959</u>	<u>\$ 20,396</u>	<u>\$ 112,301</u>	<u>\$ 120,426</u>	<u>\$ 1,793,506</u>
Liabilities and Fund Balances									
Liabilities									
Accounts payable	\$ 34,055	\$ -	\$ 3,580	\$ -	\$ 4,585	\$ 20,396	\$ -	\$ -	\$ 62,616
Interfund payable	-	-	-	13,556	-	-	-	-	13,556
Accrued expenditures	39,038	-	-	-	2,895	-	-	-	41,933
Intergovernmental payable	1,258	-	-	-	-	-	-	-	1,258
Unearned revenues	-	-	-	203,290	-	-	-	-	203,290
Total Liabilities	<u>74,351</u>	<u>-</u>	<u>3,580</u>	<u>216,846</u>	<u>7,480</u>	<u>20,396</u>	<u>-</u>	<u>-</u>	<u>322,653</u>
Fund Balances									
Restricted for judicial	-	34,598	118,383	-	1,479	-	-	-	154,460
Restricted for health & welfare	-	-	-	-	-	-	-	120,426	120,426
Restricted for public safety	1,001,214	-	-	82,452	-	-	112,301	-	1,195,967
Total Fund Balances	<u>1,001,214</u>	<u>34,598</u>	<u>118,383</u>	<u>82,452</u>	<u>1,479</u>	<u>-</u>	<u>112,301</u>	<u>120,426</u>	<u>1,470,853</u>
Total Liabilities and Fund Balances	<u>\$ 1,075,565</u>	<u>\$ 34,598</u>	<u>\$ 121,963</u>	<u>\$ 299,298</u>	<u>\$ 8,959</u>	<u>\$ 20,396</u>	<u>\$ 112,301</u>	<u>\$ 120,426</u>	<u>\$ 1,793,506</u>

Gordon County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2023

	Emergency Telephone System	Supplemental Juvenile Services	Drug Abuse Treatment Education	Condemnation	Crime Victims Assistance	Hotel/Motel Taxes	Jail Maintenance and Construction	Opioid Fund	Total Nonmajor Special Revenue Funds
Revenues									
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 149,115	\$ -	\$ -	\$ 149,115
Intergovernmental	234,932	-	-	3,000	-	-	-	-	237,932
Charges for services	898,265	-	-	-	-	-	-	-	898,265
Fines and forfeitures	-	8,037	40,426	157,014	56,521	-	107,650	120,426	490,074
Contributions and donations	75,800	-	-	-	-	-	-	-	75,800
Investment earnings	19,689	694	3,580	62	545	-	2,974	-	27,544
Total Revenues	1,228,686	8,731	44,006	160,076	57,066	149,115	110,624	120,426	1,878,730
Expenditures									
Current									
Judicial	-	9	92,761	-	122,868	-	-	-	215,638
Public safety	2,118,770	-	-	150,726	-	-	43	-	2,269,539
Economic development	-	-	-	-	-	149,115	-	-	149,115
Total Expenditures	2,118,770	9	92,761	150,726	122,868	149,115	43	-	2,634,292
Excess (Deficiency) of Revenues Over (Under) Expenditures	(890,084)	8,722	(48,755)	9,350	(65,802)	-	110,581	120,426	(755,562)
Other Financing Sources (Uses)									
Transfers in	1,070,582	15,000	79,882	-	40,500	-	-	-	1,205,964
Transfers out	(7,800)	-	-	-	-	-	(80,027)	-	(87,827)
Total Other Financing Sources (Uses)	1,062,782	15,000	79,882	-	40,500	-	(80,027)	-	1,118,137
Net Change in Fund Balances	172,698	23,722	31,127	9,350	(25,302)	-	30,554	120,426	362,575
Fund Balances Beginning of Year	828,516	10,876	87,256	73,102	26,781	-	81,747	-	1,108,278
Fund Balances End of Year	\$ 1,001,214	\$ 34,598	\$ 118,383	\$ 82,452	\$ 1,479	\$ -	\$ 112,301	\$ 120,426	\$ 1,470,853

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, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	\$ 240,000	\$ 240,000	\$ 234,932	\$ (5,068)
Charges for services	825,300	836,258	898,265	62,007
Investment earnings	700	700	19,689	18,989
Contributions	-	-	75,800	75,800
Total Revenues	1,066,000	1,076,958	1,228,686	151,728
Expenditures				
Current				
Public safety				
Personal services and benefits	2,003,310	2,003,310	1,817,723	185,587
Purchased and contracted services	252,872	246,612	246,229	383
Supplies	30,400	30,932	30,932	-
Capital Outlay	-	23,886	23,886	-
Total Expenditures	2,286,582	2,304,740	2,118,770	185,970
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,220,582)	(1,227,782)	(890,084)	337,698
Other Financing Sources				
Appropriation of fund balance	150,000	165,000	-	(165,000)
Transfers in	1,070,582	1,070,582	1,070,582	-
Other Financing (Uses)				
Transfer to fund balance	-	-	-	-
Transfers out	-	(7,800)	(7,800)	-
Net Change in Fund Balances	\$ -	\$ -	172,698	\$ 172,698
Fund Balances Beginning of Year			828,516	
Fund Balances End of Year			\$ 1,001,214	

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, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines and forfeitures	\$ 675	\$ 681	\$ 8,037	\$ 7,356
Investment earnings	15	15	694	679
Total Revenues	<u>690</u>	<u>696</u>	<u>8,731</u>	<u>8,035</u>
Expenditures				
Current				
Judicial				
Personal services and benefits	995	995	-	995
Purchased and contracted services	3	9	9	-
Total Expenditures	<u>998</u>	<u>1,004</u>	<u>9</u>	<u>995</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(308)	(308)	8,722	9,030
Other Financing Sources				
Transfers in	308	308	15,000	14,692
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>23,722</u>	<u>\$ 23,722</u>
Fund Balances Beginning of Year			<u>10,876</u>	
Fund Balances End of Year			<u>\$ 34,598</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, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines and forfeitures	\$ 28,000	\$ 28,000	\$ 40,426	\$ 12,426
Investment earnings	30	30	3,580	3,550
Total Revenues	<u>28,030</u>	<u>28,030</u>	<u>44,006</u>	<u>15,976</u>
Expenditures				
Current				
Judicial				
Purchased and contracted services	107,912	107,912	92,761	15,151
Total Expenditures	<u>107,912</u>	<u>107,912</u>	<u>92,761</u>	<u>15,151</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(79,882)	(79,882)	(48,755)	31,127
Other Financing Sources				
Transfers in	79,882	79,882	79,882	-
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	31,127	<u>\$ 31,127</u>
Fund Balances Beginning of Year			<u>87,256</u>	
Fund Balances End of Year			<u>\$ 118,383</u>	

Gordon County, Georgia
Condemnation Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	\$ 1,500	\$ 1,500	\$ 3,000	\$ 1,500
Fines and forfeitures	70,000	182,319	157,014	(25,305)
Investment earnings	50	50	62	12
Total Revenues	<u>71,550</u>	<u>183,869</u>	<u>160,076</u>	<u>(23,793)</u>
Expenditures				
Current				
Public safety				
Purchased and contracted services	21,800	134,119	134,119	-
Supplies	42,000	42,000	16,607	25,393
Total Expenditures	<u>63,800</u>	<u>176,119</u>	<u>150,726</u>	<u>25,393</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>7,750</u>	<u>7,750</u>	<u>9,350</u>	<u>1,600</u>
Other Financing Sources (Uses)				
Transfer to (use of) fund balance	<u>(7,750)</u>	<u>(7,750)</u>	-	<u>7,750</u>
Total Other Financing Sources (Uses)	<u>(7,750)</u>	<u>(7,750)</u>	-	<u>7,750</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	9,350	<u>\$ 9,350</u>
Fund Balances Beginning of Year			<u>73,102</u>	
Fund Balances End of Year			<u>\$ 82,452</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, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines and forfeitures	\$ 50,275	\$ 54,009	\$ 56,521	\$ 2,512
Investment earnings	50	50	545	495
Total Revenues	50,325	54,059	57,066	3,007
Expenditures				
Current				
Judicial				
Personal services and benefits	123,443	123,443	116,445	6,998
Purchased and contracted services	6,393	6,411	607	5,804
Supplies	2,100	5,816	5,816	-
Total Expenditures	131,936	135,670	122,868	12,802
Excess (Deficiency) of Revenues Over (Under) Expenditures	(81,611)	(81,611)	(65,802)	15,809
Other Financing Sources				
Appropriation of fund balance	44,111	44,111	-	(44,111)
Transfers in	37,500	37,500	40,500	3,000
Total Other Financing Sources	81,611	81,611	40,500	(41,111)
Net Change in Fund Balances	\$ -	\$ -	(25,302)	\$ (25,302)
Fund Balances Beginning of Year			26,781	
Fund Balances End of Year			\$ 1,479	

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, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	\$ 125,000	\$ 149,115	\$ 149,115	\$ -
Expenditures				
Current				
Economic development				
Industrial Development Authority	35,000	37,279	37,279	-
Chamber of Commerce	90,000	111,836	111,836	-
Total Expenditures	<u>125,000</u>	<u>149,115</u>	<u>149,115</u>	<u>-</u>
Excess of Revenues Over Expenditures	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balances Beginning of Year			<u>-</u>	
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, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines and forfeitures	\$ 80,000	\$ 80,000	\$ 107,650	\$ 27,650
Investment earnings	50	70	2,974	2,904
Total Revenues	<u>80,050</u>	<u>80,070</u>	<u>110,624</u>	<u>30,554</u>
Expenditures				
Current				
Public safety				
Purchased and contracted services	23	43	43	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>80,027</u>	<u>80,027</u>	<u>110,581</u>	<u>30,554</u>
Other Financing (Uses)				
Transfers out	(80,027)	(80,027)	(80,027)	-
Total Other Financing (Uses)	<u>(80,027)</u>	<u>(80,027)</u>	<u>(80,027)</u>	<u>-</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,554</u>	<u>\$ 30,554</u>
Fund Balances Beginning of Year			<u>81,747</u>	
Fund Balances End of Year			<u>\$ 112,301</u>	

Gordon County, Georgia
Opioid Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2023

	2023			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines and forfeitures	\$ -	\$ -	\$ 120,426	\$ 120,426
Total Revenues	<u>-</u>	<u>-</u>	<u>120,426</u>	<u>120,426</u>
Expenditures				
Current				
Judicial				
Purchased and contracted services	-	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>120,426</u>	<u>120,426</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>120,426</u>	<u>\$ 120,426</u>
Fund Balances Beginning of Year			<u>-</u>	
Fund Balances End of Year			<u>\$ 120,426</u>	

Gordon County, Georgia
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2023

	Tax Commissioner	Clerk of Superior Court	Sheriff	Probate Court	Magistrate Court	Juvenile Court	Total
Assets							
Cash and cash equivalents	\$ 1,788,716	\$ 526,438	\$ 104,645	\$ 71,804	\$ 111,011	\$ 5,550	\$ 2,608,164
Taxes Receivable	973,492	-	-	-	-	-	973,492
Receivables	27,523	-	-	-	-	-	27,523
Total Assets	\$ 2,789,731	\$ 526,438	\$ 104,645	\$ 71,804	\$ 111,011	\$ 5,550	\$ 3,609,179
Liabilities and Fund Balances							
Liabilities							
Due to others	\$ 1,359,424	\$ 261,067	\$ -	\$ 18,631	\$ 111,011	\$ 435	\$ 1,750,568
Uncollected taxes	973,492	-	-	-	-	-	973,492
Total Liabilities	2,332,916	261,067	-	18,631	111,011	435	2,724,060
Net Position							
Restricted:							
Individuals, organizations, and other governments	456,815	265,371	104,645	53,173	-	5,115	885,119
Total Net Position	\$ 456,815	\$ 265,371	\$ 104,645	\$ 53,173	\$ -	\$ 5,115	\$ 885,119

Gordon County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2023

	<u>Tax Commissioner</u>	<u>Clerk of Superior Court</u>	<u>Sheriff</u>	<u>Probate Court</u>	<u>Magistrate Court</u>	<u>Juvenile Court</u>	<u>Total</u>
Additions							
Taxes	\$ 38,892,037	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 38,892,037
Fines and fees	-	3,316,670	979,296	1,429,181	471,076	30,882	6,227,105
Child Support	-	1,000,357	-	-	-	-	1,000,357
Investment earnings	-	104	-	-	-	-	104
Total Additions	<u>38,892,037</u>	<u>4,317,131</u>	<u>979,296</u>	<u>1,429,181</u>	<u>471,076</u>	<u>30,882</u>	<u>46,119,603</u>
Deductions							
Payments to other governments	18,380,447	-	-	-	-	25,667	18,406,114
Payments to Board of Commissioners	20,184,543	1,378,384	208,562	845,580	141,799	20,488	22,779,356
Other custodial disbursements	-	3,049,544	767,431	565,746	329,277	-	4,711,998
Total Deductions	<u>38,564,990</u>	<u>4,427,928</u>	<u>975,993</u>	<u>1,411,326</u>	<u>471,076</u>	<u>46,155</u>	<u>45,897,468</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>327,047</u>	<u>(110,797)</u>	<u>3,303</u>	<u>17,855</u>	<u>-</u>	<u>(15,273)</u>	<u>222,135</u>
Net Increase (Decrease) in Net Position	327,047	(110,797)	3,303	17,855	-	(15,273)	222,135
Net Position Beginning of Year	<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>
Net Position End of Year	<u>\$ 456,815</u>	<u>\$ 265,371</u>	<u>\$ 104,645</u>	<u>\$ 53,173</u>	<u>\$ -</u>	<u>\$ 5,115</u>	<u>\$ 885,119</u>

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	96-106
<p>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.</p>	
Revenue Capacity	107-116
<p>These tables contain information that may assist the reader in assessing the viability of the County's two most significant local revenue sources, 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.</p>	
Debt Capacity	117-119
<p>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.</p>	
Demographic and Economic Information	120-122
<p>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.</p>	
Operating Information	123-126
<p>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.</p>	

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

Source	Fiscal Year Ended June 30, 2023									
	2014	2015	2016	2017	Restated 2018	2019	2020	2021	2022	2023
Expenses:										
General government	\$ 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	\$ 10,357,747
Judicial	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	4,817,705
Public safety	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	24,215,257
Highways and streets	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	10,523,658
Health and welfare	711,767	717,301	703,458	709,037	731,981	649,985	622,222	555,178	762,819	774,441
Culture and recreation	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	4,104,607
Conservation	171,407	198,521	193,538	187,987	194,083	195,963	191,361	192,528	202,919	216,290
Economic development	306,922	312,103	315,777	332,093	486,565	251,109	226,315	353,709	327,569	317,115
Planning and zoning	254,561	275,553	325,585	383,027	389,927	398,794	390,541	400,498	472,614	592,562
Interest and fiscal charges	412,153	390,831	438,249	428,514	274,656	248,864	226,198	204,962	191,492	166,537
Total Expenses	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	56,085,919
Program Revenues:										
Charges for services:										
Commissions	676,057	681,664	711,965	667,404	637,623	790,790	637,430	781,392	754,821	760,058
Court fees	167,884	160,131	186,190	177,355	159,613	164,549	133,331	146,030	149,119	172,753
Sheriff fees	258,905	227,653	189,348	162,225	203,926	149,296	153,448	212,953	134,820	141,527
Fines	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	1,133,389
Emergency telephone fees	811,804	802,050	800,628	799,155	796,834	804,603	800,265	827,229	855,714	898,267
Other	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	2,250,514
Operating grants and contributions	1,060,351	1,493,821	1,307,623	515,744	536,807	451,972	371,822	2,765,757	2,180,914	5,302,870
Capital grants and contributions	454,864	56,242	535,637	661,326	1,163,100	1,261,314	1,128,039	937,061	897,732	822,130
Total Program Revenues	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	11,481,508
Net (Expense) Revenue	(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)	(44,604,411)
General Revenues and Transfers:										
Taxes:										
Property	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	24,455,556
Sales	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	24,361,789
Insurance premium	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	3,027,121
Excise	-	400,977	518,466	591,686	610,637	539,749	351,710	426,120	538,159	859,496
Alcohol beverage	170,036	167,378	171,869	172,154	166,883	172,312	178,590	179,422	173,531	181,345
Real estate transfer	214,787	282,686	259,652	290,867	347,572	356,904	482,586	694,684	859,202	136,697
Other	563,664	89,531	106,484	403,413	400,607	401,134	389,336	404,268	446,265	457,125
Payment in lieu of taxes	277,709	278,590	281,895	282,564	395,303	321,081	211,132	263,852	256,388	280,326
Proceeds from the sale of assets	-	-	-	-	48,852	3,795	14,015	-	-	-
Gain on disposition of capital assets	21,468	-	5,677	31,417	136,049	4,471	23,635	-	-	-
Investment earnings	27,673	36,410	65,515	128,594	287,276	473,946	300,082	29,422	97,328	1,165,570
Miscellaneous	57,716	61,546	60,093	26,586	70,270	224,622	34,441	41,697	250,720	511,548
Transfers - net	707,829	-	100,000	150,000	150,000	125,000	327,000	100,000	94,618	94,618
Total General Revenues & Transfers	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	55,531,191
Correction of an Error	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	10,926,780
Change in Net Position, as restated	\$ 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	\$ 10,926,780

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

Fiscal Year Ended June 30, 2023										
Source	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses:										
Solid waste management	\$ 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	\$ 2,000,493
Chert	93,653	101,560	112,812	145,794	147,400	125,106	149,192	174,604	206,166	283,660
Total Expenses	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	2,284,153
Program Revenues:										
Charges for services:										
Solid waste management	314,907	300,738	293,954	387,051	859,487	1,654,792	1,559,509	1,173,013	831,673	1,611,251
Chert	81,340	109,360	178,863	86,727	102,466	138,699	147,565	193,398	228,386	284,273
Total Program Revenues	396,247	410,098	472,817	473,778	961,953	1,793,491	1,707,074	1,366,411	1,060,059	1,895,524
Net (Expense) Revenue	(1,278,662)	(664,140)	(915,673)	(66,667)	(664,010)	359,207	276,658	3,920,808	(1,018,389)	(388,629)
General Revenues and Transfers:										
Investment earnings	11,475	14,228	25,096	51,184	102,252	226,840	170,091	14,899	34,818	379,890
Gain on the disposition of capital assets	-	-	-	-	34,675	-	3,910	-	-	-
Miscellaneous	170	225	548	9	215	262	278	400	530	629
Transfers - net	(707,829)	-	(100,000)	(150,000)	(150,000)	(125,000)	(327,000)	(100,000)	(94,618)	(94,618)
Total General Revenues and Transfers	(696,184)	14,453	(74,356)	(98,807)	(12,858)	102,102	(152,721)	(84,701)	(59,270)	285,901
Change in Net Position	\$ (1,974,846)	\$ (649,687)	\$ (990,029)	\$ (165,474)	\$ (676,868)	\$ 461,309	\$ 123,937	\$ 3,836,107	\$ (1,077,659)	\$ (102,728)

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

Source	Fiscal Year Ended June 30, 2023									
	2014	2015	2016	2017	Restated 2018	2019	2020	2021	2022	2023
Expenses:										
Governmental activities ¹	\$ 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	\$ 56,085,919
Business-type activities ²	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	2,284,153
Total Expenses	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	58,370,072
Program Revenues:										
Governmental activities ¹	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	11,481,508
Business-type activities ²	396,247	410,098	472,817	473,778	961,953	1,793,491	1,707,074	1,366,411	1,060,059	1,895,524
Total Program Revenues	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	13,377,032
Net (Expense) Revenue	(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)	(44,993,040)
General Revenues and Transfers:										
Governmental activities ¹	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	55,531,191
Business-type activities ²	(696,184)	14,453	(74,356)	(98,807)	(12,858)	102,102	(152,721)	(84,701)	(59,270)	285,901
Total General Revenues and Transfers	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	55,817,092
	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	10,824,052
Correction of an Error	-	-	-	-	-	-	-	769,272	-	-
Change in Net Position, as restated	\$ 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	\$ 10,824,052

Notes:

¹ See Table-Changes in Net Position - Governmental Activities

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

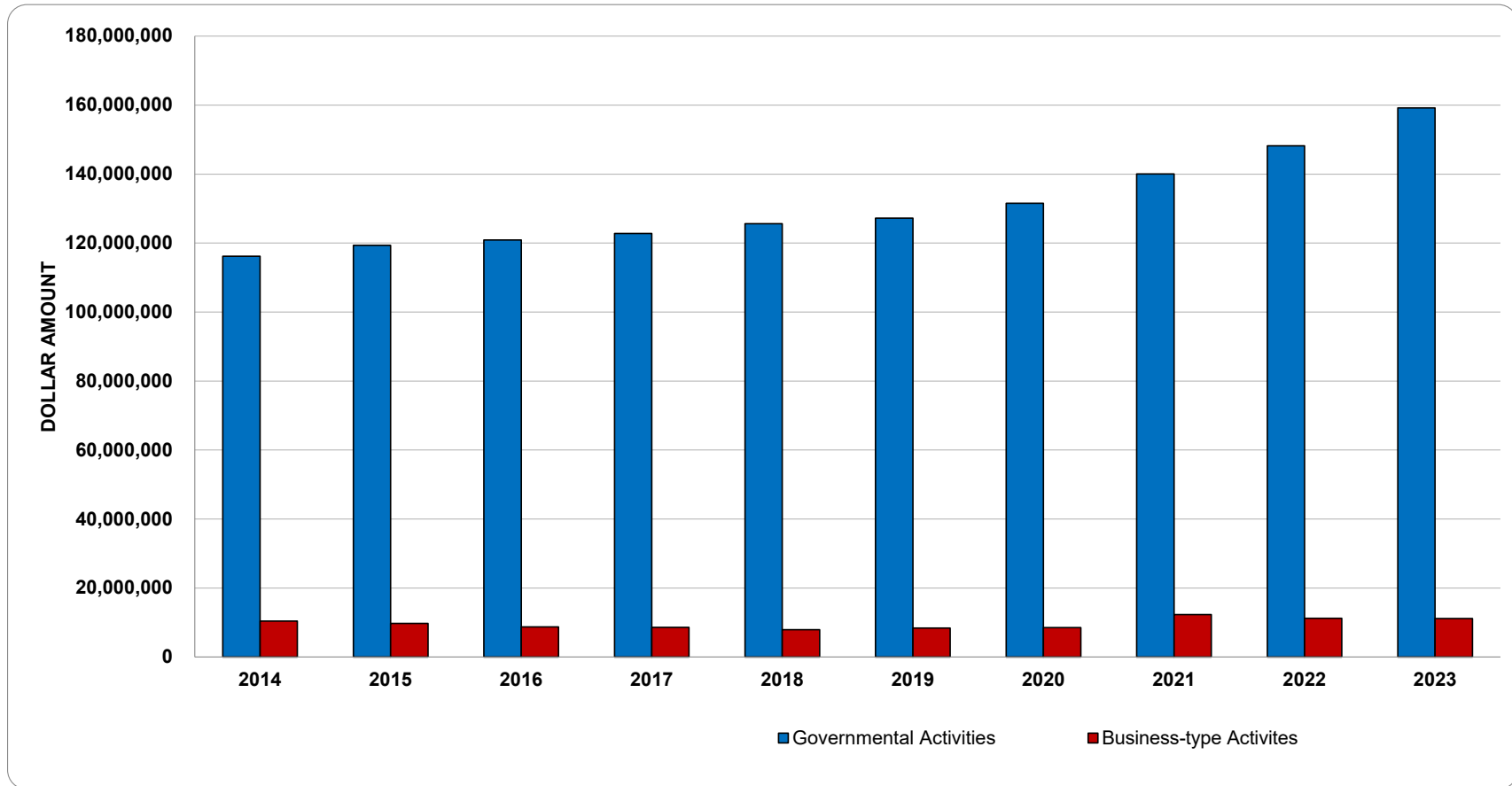
Gordon County, Georgia
Government-wide Net Position by Category¹
Last Ten Fiscal Years
(accrual basis of accounting)

	June 30, 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	June 30, 2023
Governmental Activities										
Net investment in capital assets	\$ 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	\$ 93,083,218
Restricted	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	41,709,067
Unrestricted	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	24,356,944
Subtotal Governmental Activities Net Position	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	159,149,229
Business-type Activities										
Net investment in capital assets	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	3,990,041
Unrestricted	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	7,154,388
Subtotal Business-type Activities Net Position	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	11,144,429
Primary Government										
Net investment in capital assets	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	97,073,259
Restricted	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	41,709,067
Unrestricted	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	31,511,332
Correction of an Error	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	170,293,658
	-	-	-	-	-	-	-	769,272	-	-
Total Primary Govt. Net Position, as restated	\$ 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	\$ 170,293,658

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.

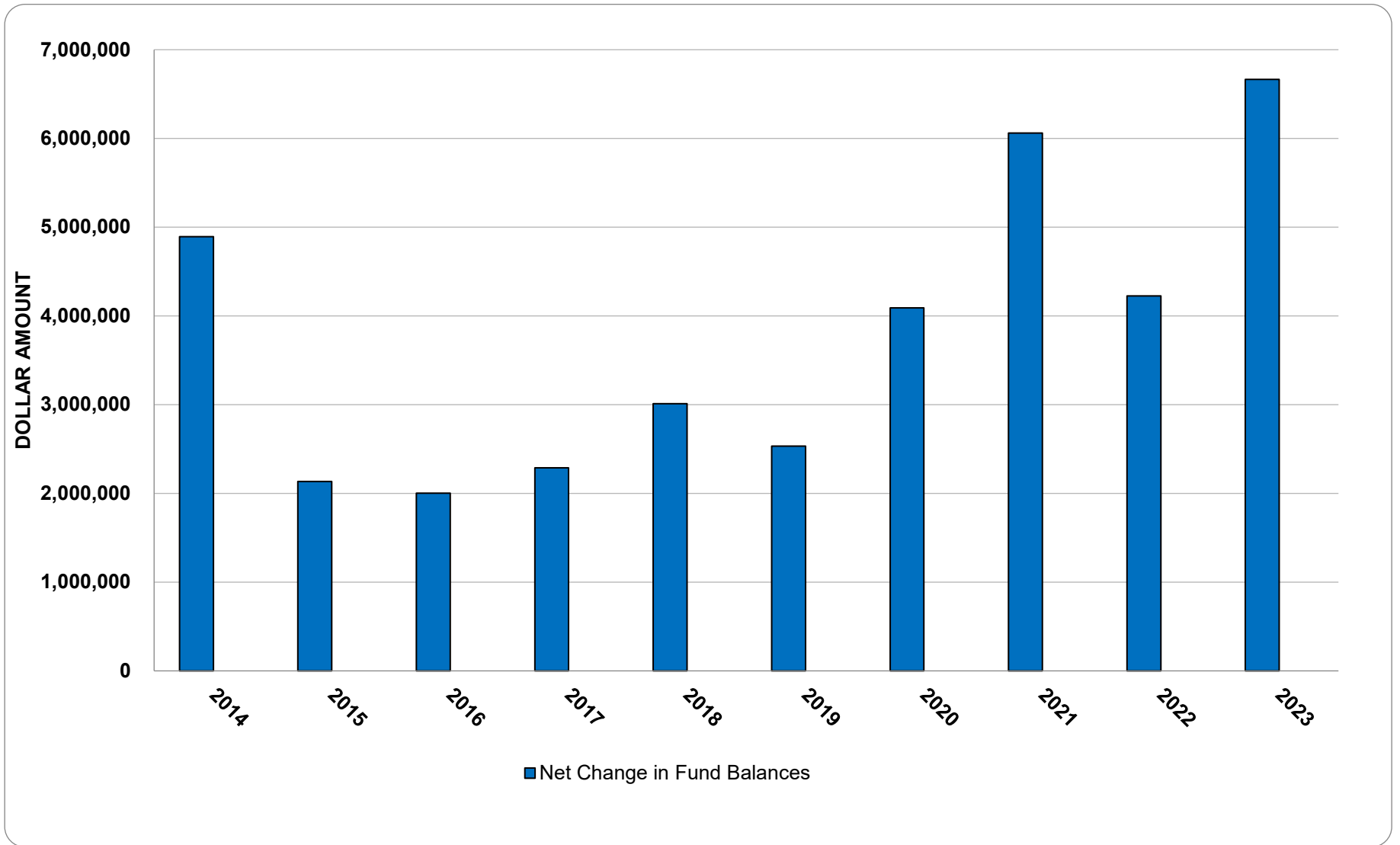
Gordon County, Georgia
Chart-Government-wide Net Position by Category
Last Ten Fiscal Years
(accrual basis of accounting)



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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues:										
Taxes	\$ 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	\$ 53,560,004
Licenses and permits	219,464	267,856	292,846	233,721	320,572	318,788	401,329	476,425	811,559	919,923
Intergovernmental	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	5,455,093
Charges for services	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	2,490,112
Fines and forfeitures	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	1,623,462
Investment earnings	44,537	57,614	101,657	217,008	548,275	945,365	627,176	47,778	147,450	1,832,725
Contributions and donations	14,029	34,117	13,610	13,900	13,440	15,415	16,630	11,245	8,240	283,078
Miscellaneous	487,029	511,585	509,722	460,817	499,499	728,554	470,632	547,906	615,542	546,891
Total Revenues	\$ 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	\$ 66,711,288
Expenditures:										
General government	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	9,817,011
Judicial	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	4,691,936
Public safety	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	22,396,664
Highways and streets	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	5,150,284
Health and welfare	711,767	717,301	703,458	709,037	731,981	649,985	622,222	555,178	645,579	660,375
Culture and recreation	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	2,453,886
Conservation	169,193	196,458	192,751	186,792	192,786	198,986	189,747	190,213	200,475	230,069
Economic development	306,922	312,103	315,777	332,093	482,606	251,109	226,315	353,709	301,271	317,115
Planning and zoning	253,964	274,978	325,847	377,440	410,575	395,091	388,486	399,216	487,187	726,152
Intergovernmental	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	3,957,258
Capital outlay	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	9,427,157
Debt service:										
Principal retirement	551,573	492,589	585,664	578,718	648,397	672,880	667,841	698,302	794,743	956,660
Payment to refunded capital lease escrow agent from other sources	-	-	-	1,500,000	-	-	-	-	-	-
Debt issuance costs	-	-	23,566	116,762	-	-	-	-	-	-
Interest and fiscal charges	424,593	403,479	419,224	328,065	266,553	239,937	216,065	194,984	178,526	155,126
Total Expenditures	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	60,939,693
Excess (Deficiency) of Revenues Over (Under) Expenditures	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	5,771,595
Other Financing Sources (Uses)										
Transfers in	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	4,097,475
Transfers out	(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)	(4,002,857)
Inception of lease	-	-	1,800,000	-	-	-	-	-	376,466	449,321
Inception of refunding lease	-	-	-	5,410,000	-	-	-	-	-	-
Payment to refunded lease escrow agent	-	-	-	(5,280,016)	-	-	-	-	-	-
Proceeds from the disposition of capital assets	21,468	8,377	5,677	55,936	280,441	8,266	37,650	14,803	96,039	209,619
Proceeds from insurance reimbursement	-	-	-	-	-	-	-	-	32,842	141,235
Total Other Financing Sources (Uses)	729,297	8,377	1,905,677	335,920	430,441	133,266	364,650	114,803	599,965	894,793
Correction of an Error	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	6,666,388
Net Change in Fund Balances, as restated	\$ 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	\$ 6,666,388
Debt Service as a % of Noncapital Expenditures	2.84%	2.57%	2.76%	2.42%	2.44%	2.29%	2.24%	2.09%	2.08%	2.10%

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



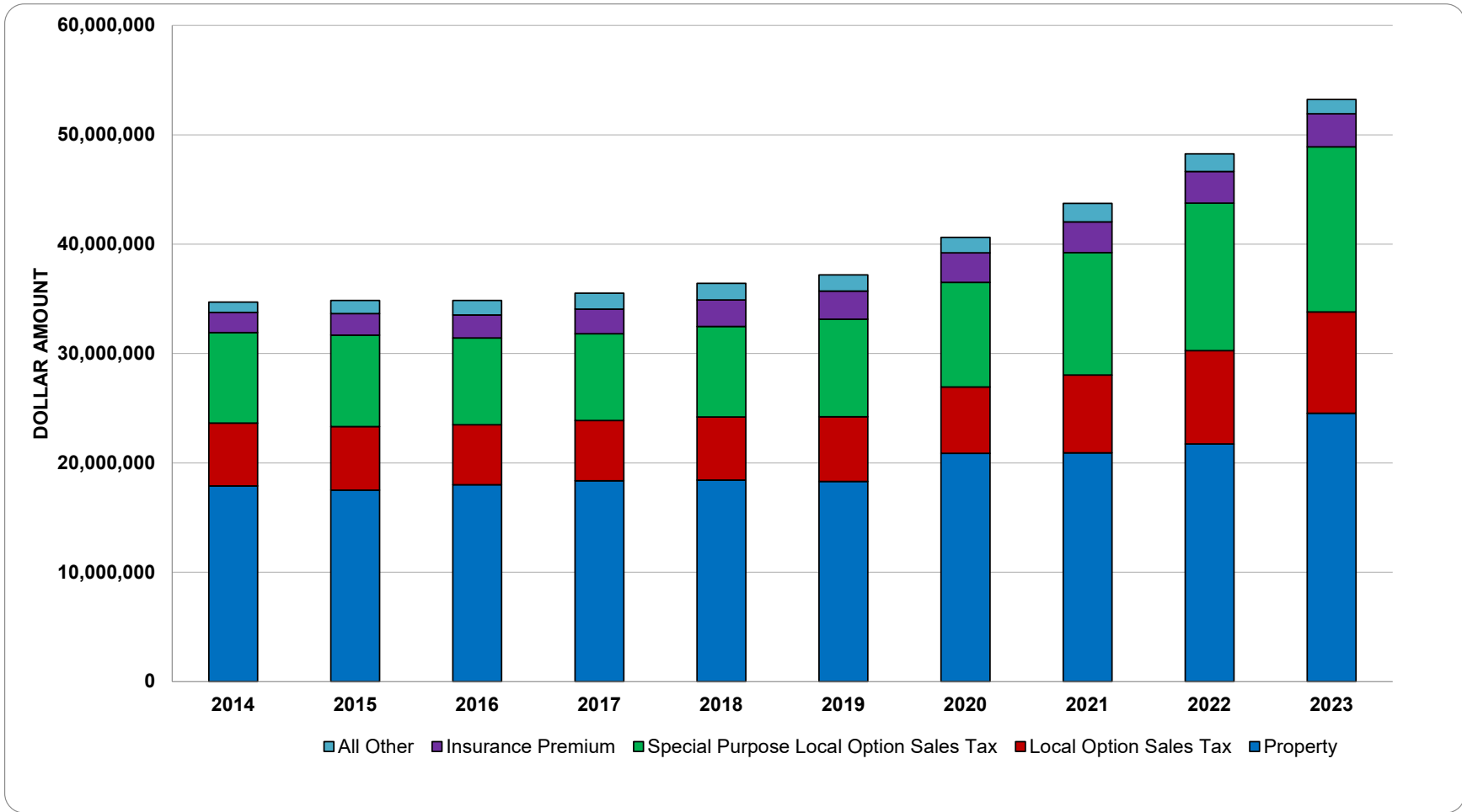
Gordon County, Georgia
Tax Revenues by Source - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	Property	Local Option Sales	Special Purpose Local Option Sales	Insurance Premium	Alcoholic Beverage	Real Estate Transfer	Other¹	Total
2014	\$ 17,904,931	\$ 5,740,299	\$ 8,272,207	\$ 1,842,195	\$ 170,036	\$ 34,377	\$ 744,074	\$ 34,708,119
2015	17,515,744	5,797,474	8,359,657	1,972,703	167,378	44,395	1,007,389	34,864,740
2016	18,004,458	5,497,138	7,925,267	2,099,215	171,869	50,231	1,116,266	34,864,444
2017	18,375,555	5,509,165	7,928,408	2,241,428	172,154	60,085	1,225,881	35,512,676
2018	18,438,284	5,750,403	8,291,738	2,419,893	166,883	86,477	1,272,339	36,426,017
2019	18,302,125	5,923,676	8,925,316	2,564,211	172,312	87,565	1,210,222	37,185,427
2020	20,868,045	6,069,746	9,558,865	2,719,516	178,590	99,418	1,124,214	40,618,394
2021	20,915,313	7,113,874	11,197,366	2,808,861	179,422	136,465	1,388,607	43,739,908
2022	21,722,852	8,540,796	13,481,865	2,893,127	173,531	227,059	1,616,567	48,655,797
2023	24,536,431	9,274,529	15,087,260	3,027,121	181,345	136,697	1,316,621	53,560,004
Percentage Change In Dollars Over 10 Years	37.0%	61.6%	82.4%	64.3%	6.7%	297.6%	76.9%	54.3%

Notes:

¹ Includes financial institution business taxes, energy excise taxes, franchise taxes, hotel/motel taxes, intangible taxes, railroad equipment taxes and timber taxes.

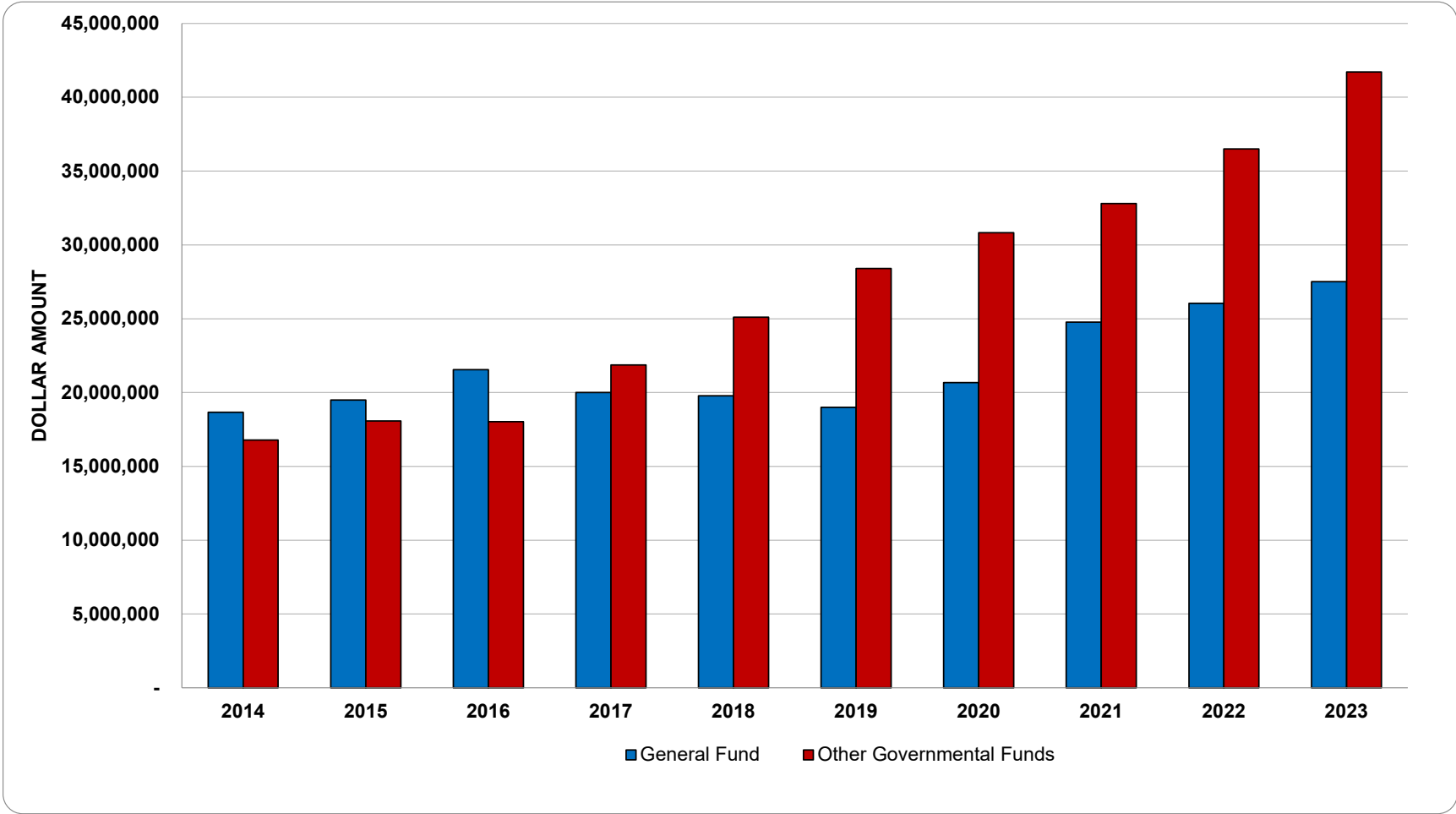
Gordon County, Georgia
Chart-Tax Revenues by Source - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)



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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Nonspendable	\$ 355,239	\$ 333,078	\$ 302,531	\$ 283,966	\$ 307,454	\$ 324,485	\$ 288,037	\$ 337,330	\$ 375,284	\$ 290,041
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	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	26,205,919
Subtotal General Fund	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	27,514,733
General Fund Percentage Change	#REF!	4.5%	10.5%	-7.2%	-1.1%	-3.9%	8.8%	19.8%	5.2%	5.6%
All Other Governmental Funds										
Restricted:										
Special Revenue Funds	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	8,134,090
Capital Projects Fund	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	33,574,977
Subtotal All Other Governmental Funds	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	41,709,067
Total Governmental Funds										
Nonspendable	355,239	333,078	302,531	283,966	307,454	324,485	288,037	337,330	375,284	290,041
Restricted	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	41,709,067
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	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	26,205,919
	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	69,223,800
Correction of an Error	-	-	-	-	-	-	-	769,272	-	-
Total Governmental Funds	\$ 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	\$ 69,223,800
All Governmental Funds Percentage Change	16.0%	6.0%	5.3%	5.8%	7.2%	5.6%	8.6%	13.3%	7.2%	10.7%

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

Fiscal Year	Amounts										Total Direct Tax Rate ²	Estimated Actual Value	Annual Percentage Change
	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			
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	0.8%
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%
2023	1,143,393,103	390,268,925	792,809,030	144,336,684	155,480,756	76,761,212	35,812,209	14,060,239	581,771,150	2,171,151,008	9.515	5,427,877,520	13.2%
% Increase Over Ten Years	73%	29%	79%	6%	-1%	79%	-73%	67%	164%	31%		31%	

Percentages of Total

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%
2023	41.5%	14.2%	28.8%	5.2%	5.6%	2.8%	1.3%	0.5%	21.1%	78.9%

Source:

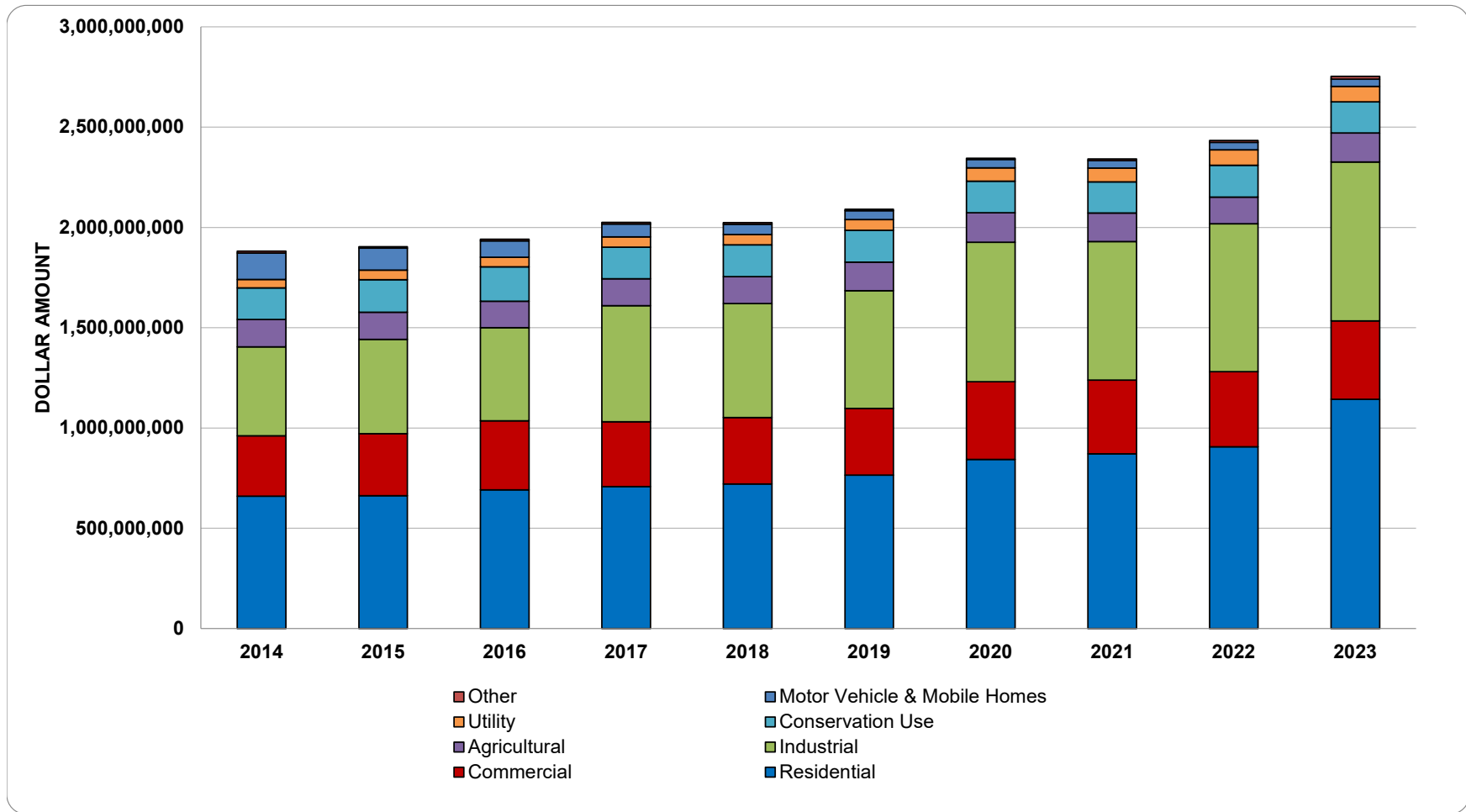
¹ Georgia Department of Revenue, Tax Digest Consolidation Summary

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 Georgia ²	City of Calhoun	City of Calhoun Schools ³	City of Fairmont	City of Plainville	Gordon County Schools
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
2023	9.515	-	3.200	16.590	5.747	5.500	17.500

Source:

¹ Georgia Department of Revenue, Property Tax Division

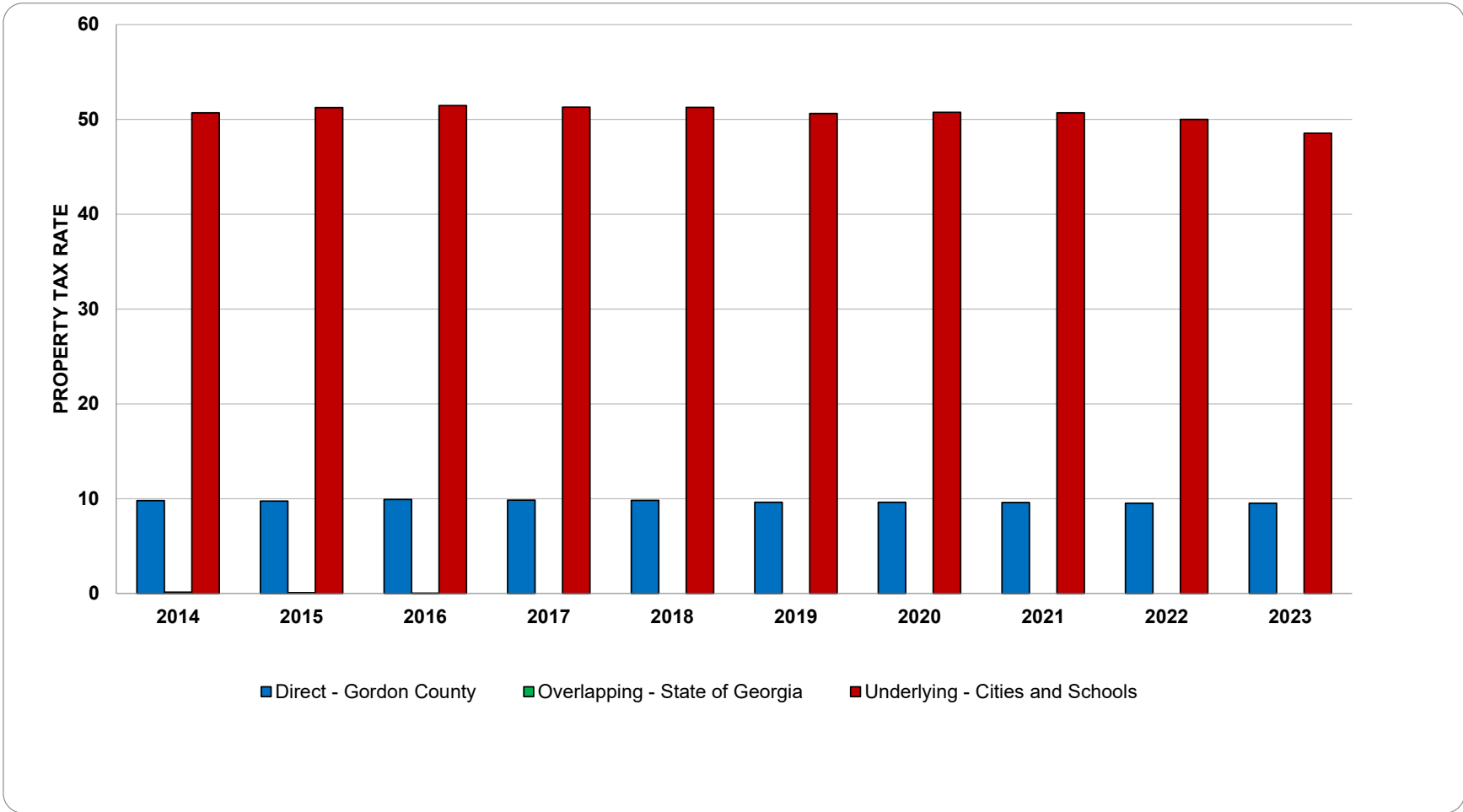
Notes:

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
2014	\$ 16,278,022	\$ 14,596,527	89.67%	\$ 1,669,880	\$ 16,266,407	99.93%	\$ 11,615	0.07%
2015	15,986,550	14,470,166	90.51%	1,503,446	15,973,612	99.92%	12,938	0.08%
2016	16,507,301	15,346,797	92.97%	1,144,659	16,491,456	99.90%	15,845	0.10%
2017	16,614,965	15,363,464	92.47%	1,232,057	16,595,521	99.88%	19,444	0.12%
2018	16,385,798	15,621,620	95.34%	729,569	16,351,189	99.79%	34,610	0.21%
2019	16,350,136	15,349,223	93.88%	967,942	16,317,165	99.80%	32,971	0.20%
2020	18,193,729	17,123,449	94.12%	1,016,561	18,140,010	99.70%	53,719	0.30%
2021	17,499,932	16,770,586	95.83%	629,000	17,399,586	99.43%	100,346	0.57%
2022	18,252,332	17,194,644	94.21%	921,831	18,116,475	99.26%	135,857	0.74%
2023	19,818,680	19,345,196	97.61%	-	19,345,196	97.61%	473,484	2.39%

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
Principal Property Taxpayers
Fiscal Years Ended June 30, 2023 and 2014

2023				2014			
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.	\$ 150,351,950	1	6.9%	Shaw Industries Group Inc.	\$ 65,834,878	1	5.1%
Mohawk Industries	113,122,482	2	5.2%	Aladdin Manufacturing Corp.	43,768,013	2	3.4%
Mannington Mills Inc.	50,333,332	3	2.3%	Mohawk Industries	36,954,408	3	2.9%
LG Hausys America Inc	31,751,215	4	1.5%	Engineered Floors LLC	27,414,705	4	2.1%
Apache Mills Inc.	20,844,590	5	1.0%	Kobelco Construction	24,624,875	5	1.9%
Mohawk Industries/Aladdin	19,962,452	6	0.9%	Springbank LLC	14,967,744	6	1.2%
Stanton Carpet	19,489,076	7	0.9%	Fieldturf USA	13,543,701	7	1.0%
Hanes Companies, Inc	15,769,682	8	0.7%	Faus Group Inc	12,158,395	8	0.9%
Fieldturf USA	15,236,609	9	0.7%	North Georgia EMC	11,027,748	9	0.9%
North Georgia EMC	14,515,115	10	0.7%	Mannington Commercial	10,982,445	10	0.9%
Total Principal Taxpayers	451,376,503		20.8%		261,276,912		20.3%
All Other Taxpayers	1,719,774,505		79.2%		1,037,304,902		79.7%
Total	\$ 2,171,151,008		100.0%		\$ 1,298,581,814		100.0%

Source:

Gordon County Tax Commissioner's Office

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

Fiscal Year	Direct Gordon County		Overlapping State of Georgia	Underlying Gordon County Schools ²	Total Direct, Overlapping and Underlying Rate
	LOST	SPLOST ^{1&3}			
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%
2023	1.00%	1.00%	4.00%	1.00%	7.00%

Source:

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

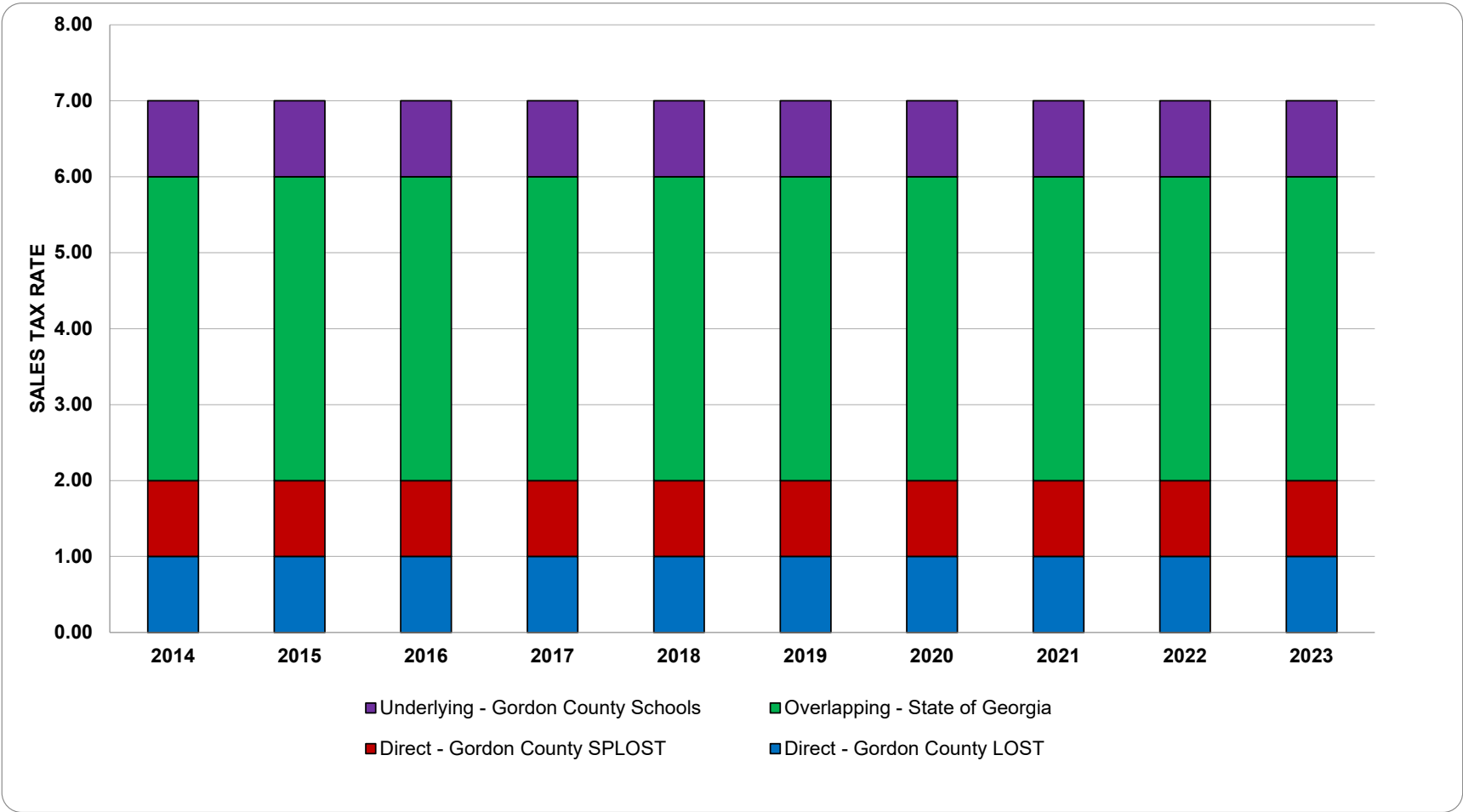
Notes:

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. A new SPLOST was approved by the voters.

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, 2022 and expires June 30, 2027.

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

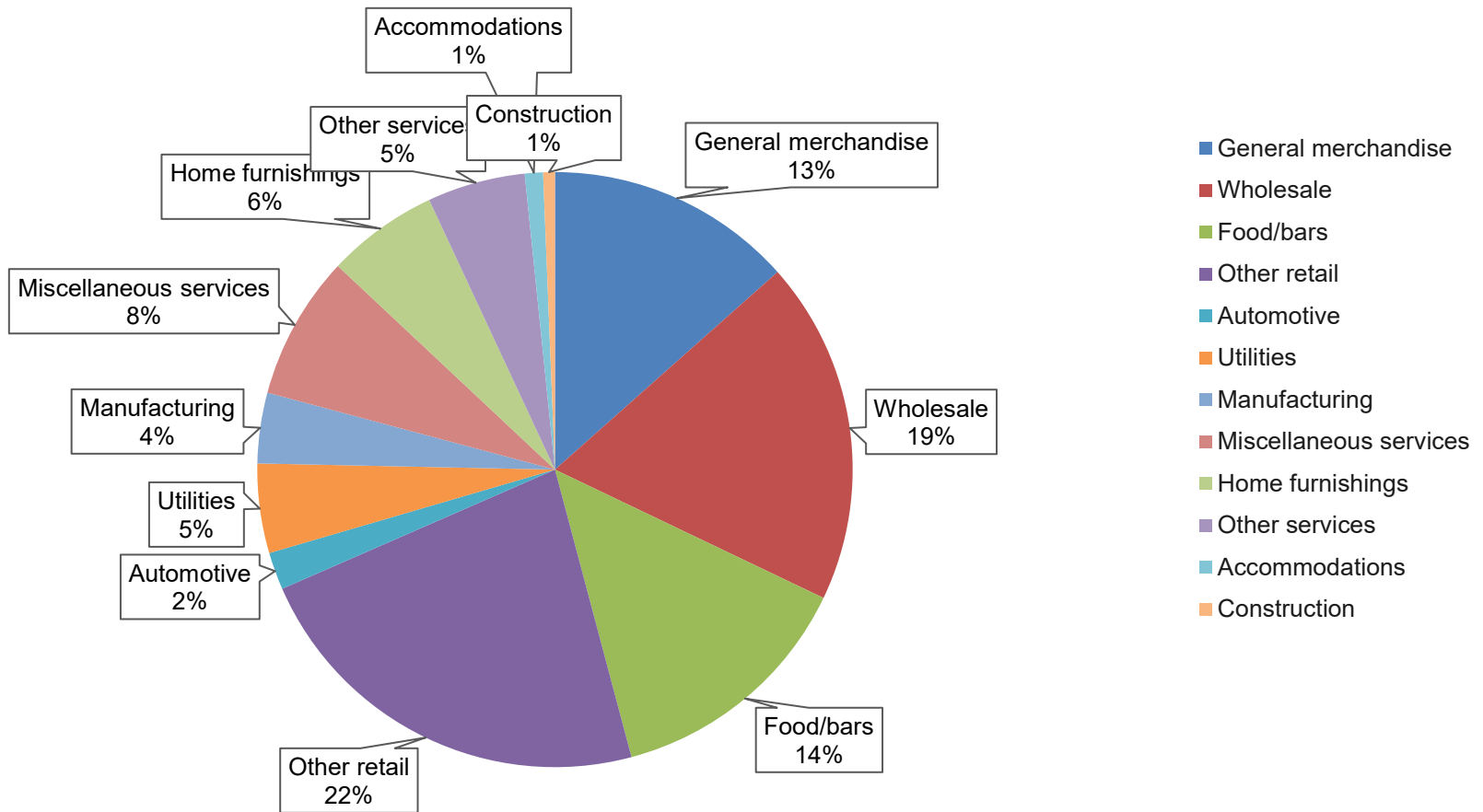


Gordon County, Georgia
Taxable Sales by Category
Calendar Year

Category:	2013		2014		2015		2016		2017		2018		2019		2020		2021		2022			
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent		
NAICS codes																						
General merchandise	\$ 166,046,005	19.9%	\$ 164,123,993	19.4%	\$ 166,940,088	20.6%	\$ 153,738,305	20.6%	\$ 157,158,979	19.2%	\$ 151,005,588	17.9%	\$ 169,103,889	18.1%	\$ 223,713,609	21.8%	\$ 188,603,593	16.1%	\$ 194,222,546	13.4%		
Wholesale	131,449,880	15.8%	124,802,770	14.8%	104,266,683	12.8%	78,504,350	12.8%	80,811,500	9.9%	78,200,421	9.3%	90,357,299	9.7%	119,388,420	11.6%	171,526,990	14.6%	269,569,668	18.7%		
Food/bars	114,121,750	13.7%	121,534,729	14.4%	130,678,975	16.1%	139,742,331	16.1%	143,199,021	17.5%	134,284,365	16.0%	153,395,119	16.5%	176,232,120	17.2%	187,696,644	16.0%	198,804,391	13.8%		
Other retail	160,151,527	19.2%	156,900,803	18.6%	142,796,890	17.6%	131,741,106	17.6%	155,177,360	18.9%	171,449,733	20.4%	185,633,262	19.9%	185,545,949	18.1%	243,751,881	20.8%	326,246,965	22.6%		
Automotive	47,649,200	5.7%	14,857,045	1.8%	14,061,430	1.7%	14,959,618	1.7%	15,039,850	1.8%	15,797,756	1.9%	17,625,478	1.9%	20,843,932	2.0%	26,666,045	2.3%	29,372,028	2.0%		
Utilities	72,160,597	8.7%	83,547,970	9.9%	71,887,245	8.9%	59,688,911	8.9%	56,101,302	6.9%	61,483,609	7.3%	62,260,693	6.7%	56,937,881	5.5%	58,160,238	5.0%	70,147,870	4.9%		
Manufacturing	20,647,441	2.5%	36,071,458	4.3%	32,008,549	3.9%	30,314,400	3.9%	31,011,470	3.8%	27,294,582	3.2%	33,911,079	3.6%	28,822,710	2.8%	41,236,203	3.5%	55,406,302	3.8%		
Miscellaneous services	58,830,740	7.1%	65,772,985	7.8%	65,232,580	8.0%	77,012,044	8.0%	78,683,639	9.6%	77,916,998	9.3%	82,200,869	8.8%	84,372,204	8.2%	96,846,808	8.3%	113,133,807	7.8%		
Home furnishings	37,314,307	4.5%	44,238,743	5.2%	50,077,274	6.2%	51,199,510	6.2%	53,783,583	6.6%	56,869,981	6.8%	65,444,755	7.0%	66,127,243	6.4%	69,734,464	6.0%	87,630,407	6.1%		
Other services	17,133,357	2.1%	22,242,610	2.6%	20,845,999	2.6%	38,755,144	2.6%	33,854,235	4.1%	54,240,756	6.5%	56,133,256	6.0%	53,598,262	5.2%	67,491,647	5.8%	76,818,318	5.3%		
Accommodations	6,814,726	0.8%	7,040,519	0.8%	9,303,836	1.2%	10,175,142	1.2%	11,543,303	1.4%	11,035,484	1.3%	12,275,000	1.3%	8,714,895	0.9%	12,629,119	1.1%	14,272,603	1.0%		
Construction	1,359,056	0.2%	2,912,118	0.4%	3,629,179	0.5%	3,175,798	0.5%	3,760,789	0.5%	1,931,994	0.2%	3,854,767	0.4%	3,346,225	0.3%	7,299,496	0.6%	9,200,170	0.6%		
Total	\$ 833,678,586	100.0%	\$ 844,045,743	100.0%	\$ 811,728,728	100.0%	\$ 789,006,659	100.0%	\$ 820,125,031	100.0%	\$ 841,511,267	100.0%	\$ 932,195,466	100.0%	\$ 1,027,643,450	100.0%	\$ 1,171,643,128	100.0%	\$ 1,444,825,075	100.0%		
Dollar increase from previous year	<u>\$ (48,148,148)</u>		<u>\$ 10,367,157</u>		<u>\$ (32,317,015)</u>		<u>\$ (22,722,069)</u>		<u>\$ 31,118,372</u>		<u>\$ 21,386,236</u>		<u>\$ 90,684,199</u>		<u>\$ 95,447,984</u>		<u>\$ 143,999,678</u>		<u>\$ 273,181,947</u>			
Percent increase from previous year	<u>-5.46%</u>		<u>1.24%</u>		<u>-3.83%</u>		<u>-2.80%</u>		<u>3.94%</u>		<u>2.61%</u>		<u>10.78%</u>		<u>10.24%</u>		<u>14.01%</u>		<u>23.32%</u>			

Source: Georgia Department of Revenue

Gordon County, Georgia
Chart-Taxable Sales by Category
 Calendar Year - 2022



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
	Financed Purchases	Leases	SBITAs	Total ³	Income	Population	
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	0.28%	58,237 ¹	98
2023	4,833,254	151,402	186,172	5,170,828	0.24%	58,954 ¹	88

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. With the implementation of GASB 87, only debt meeting that criteria is called a lease and prior debt is now called notes payable.

Gordon County, Georgia
Direct and Overlapping Debt
June 30, 2023

<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	\$ 24,000,000	100.0%	\$ 24,000,000
City of Calhoun ²	26,020,000	100.0%	<u>26,020,000</u>
Total Overlapping Debt			<u>50,020,000</u>
County Direct Debt			
Debt repaid with property taxes	5,170,828	100.0%	<u>5,170,828</u>
Total County Direct Debt			<u>5,170,828</u>
Total Direct and Overlapping Debt			<u><u>\$ 55,190,828</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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Assessed Value-Bond Digest	\$ 1,881,049,081	\$ 1,903,341,526	\$ 1,940,541,966	\$ 2,024,549,325	\$ 2,023,951,097	\$ 2,090,430,473	\$ 2,345,073,162	\$ 2,341,053,273	\$ 2,433,222,334	\$ 2,752,922,158
Legal Debt Margin										
Debt limit (10% of assessed value)	\$ 188,104,908	\$ 190,334,153	\$ 194,054,197	\$ 202,454,933	\$ 202,395,110	\$ 209,043,047	\$ 234,507,316	\$ 234,105,327	\$ 243,322,233	\$ 275,292,216
Debt applicable to limit:										
General obligation bonds	-	-	-	-	-	-	-	-	-	-
Less: Amount reserved for repayment of general obligation debt	-	-	-	-	-	-	-	-	-	-
Total debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	\$ 188,104,908	\$ 190,334,153	\$ 194,054,197	\$ 202,454,933	\$ 202,395,110	\$ 209,043,047	\$ 234,507,316	\$ 234,105,327	\$ 243,322,233	\$ 275,292,216
As a percentage of debt limit	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

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
2014	55,848	\$ 1,736,079	\$ 31,092	37.5	6,860	7.8%
2015	56,330	1,832,021	32,526	37.8	6,771	6.3%
2016	57,015	1,860,224	32,674	38.0	6,772	6.2%
2017	57,204	2,046,092	35,793	38.3	6,727	4.9%
2018	57,737	2,027,999	35,191	38.5	6,731	4.2%
2019	58,046	2,061,006	35,557	38.8	6,602	3.6%
2020	58,780	2,100,838	35,740	39.1	6,547	6.5%
2021	58,922	2,129,841	36,147	39.4	6,370	3.6%
2022	58,237	2,066,721	35,568	39.6	6,442	3.3%
2023	58,954	2,154,906	36,739	39.9	6,403	3.1%

Sources:

¹ U.S. Census Bureau

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

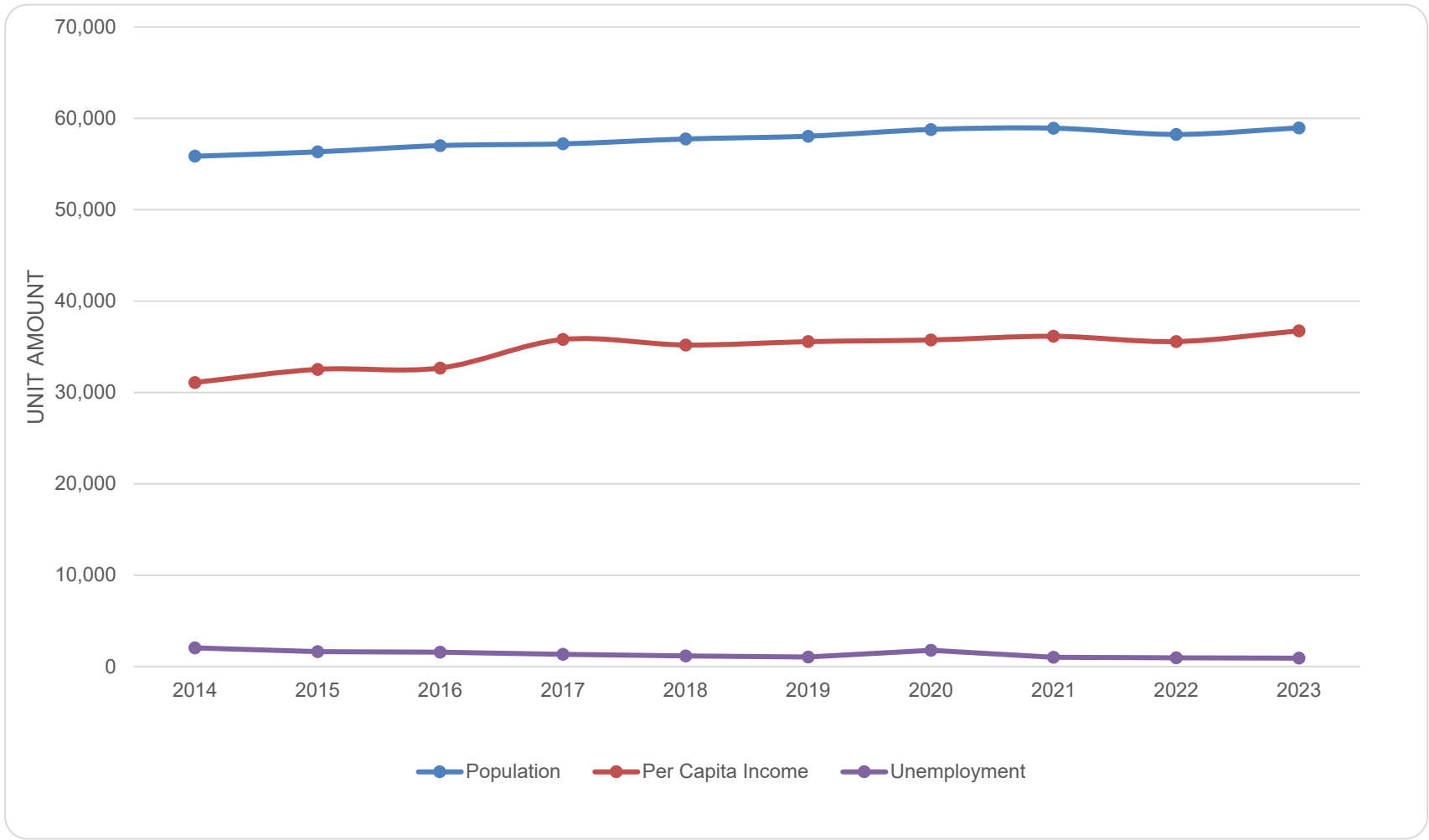
³ Gordon County Board of Education

⁴ Georgia Department of Labor-month of June

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, 2023 and 2014

<u>Employer</u>	<u>2023</u>			<u>Employer</u>	<u>2014</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	2,626	1	9%	Mohawk Industries	1,804	1	7%
Advent Health Gordon	1,262	2	4%	Shaw Industries	1,289	2	5%
Shaw Industries Group	925	3	3%	Gordon County Schools	963	3	4%
Gordon County Schools	895	4	3%	Mannington	670	4	3%
Mannington	809	5	3%	Gordon Hospital	618	5	2%
Apache Mills	750	6	3%	Calhoun City Schools	408	6	2%
Engineered Floors LLC	607	7	2%	Gordon County Government	401	7	2%
Calhoun City Schools	445	8	2%	Apache Mills	320	8	1%
Gordon County Government	440	9	2%	Beaulieu Group	299	9	1%
Calhoun City Government	390	10	1%	Calhoun City Government	265	10	1%
Total Principal Employers¹	9,149		32%	Total Principal Employers¹	7,037		28%
Other Employers	19,443		68%	Other Employers	18,917		72%
Total Employment²	28,592		100%	Total Employment²	25,954		100%

Sources:

¹ Gordon County Chamber of Commerce

² Georgia Department of Labor

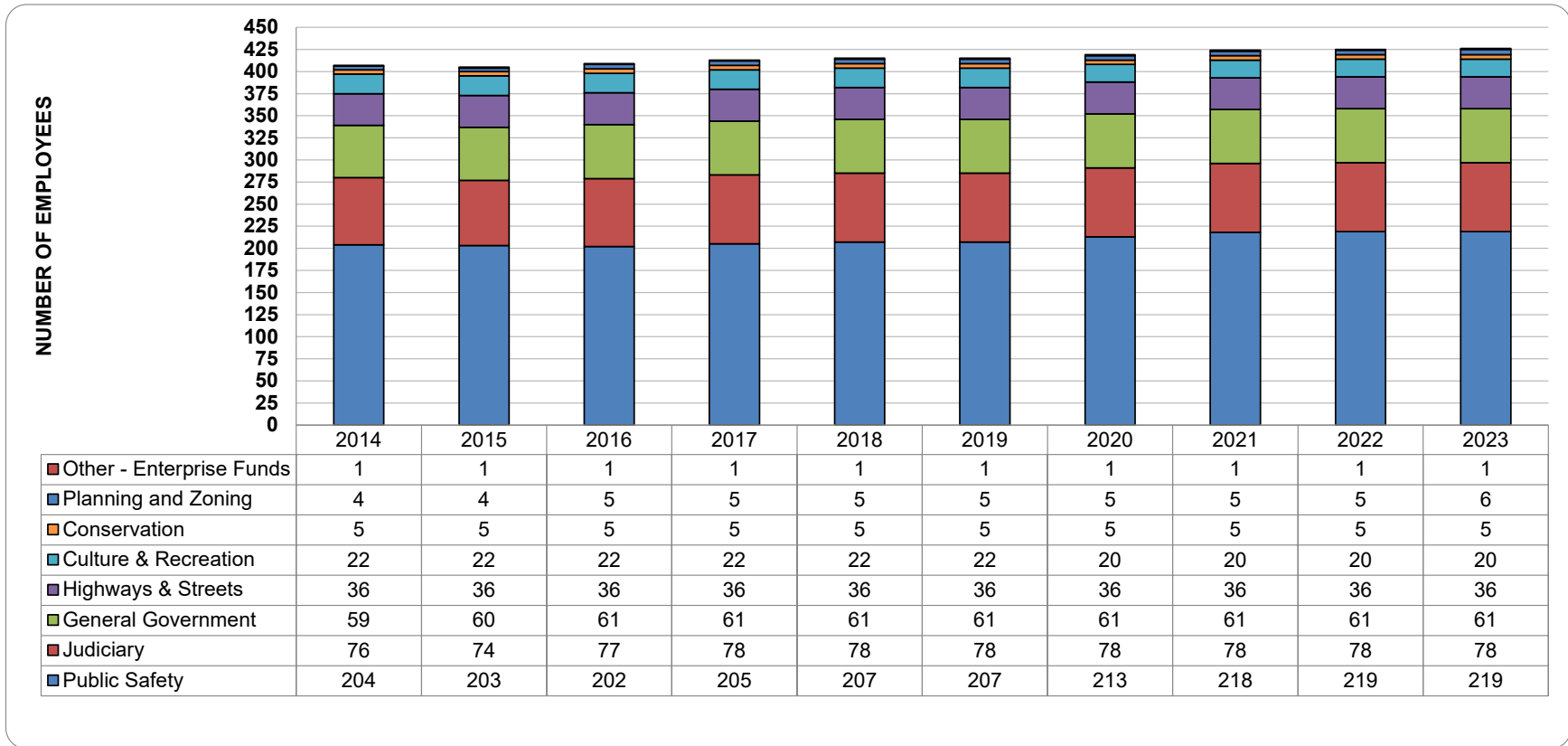
Gordon County, Georgia
County Employees by Function/Program
Last Ten Fiscal Years

Function/program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government										
Board of Commissioners	5	5	5	5	5	5	5	5	5	5
County Attorney	-	-	1	1	-	-	-	-	-	-
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	4	4	4	4	4	4
Voter Registration	2	2	2	2	2	2	2	2	2	2
Tax Commissioner	13	13	14	14	14	14	14	14	14	14
Tax Assessor	11	12	11	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	59	60	61	61	61	61	61	61	61	61
Judiciary										
Victim Advocacy	3	3	3	3	3	3	3	3	3	3
Probate Court	5	5	6	6	6	6	7	7	7	7
Juvenile Court	8	8	8	8	8	8	8	8	8	8
Superior Court	27	24	24	24	24	24	25	25	25	25
Magistrate Court	10	10	10	11	11	11	10	10	10	10
Clerk of Superior Court	11	11	12	12	12	12	11	11	11	11
District Attorney	12	13	14	14	14	14	14	14	14	14
Total Judiciary	76	74	77	78	78	78	78	78	78	78
Public Safety										
Sheriff's Department	77	77	76	76	78	78	84	89	89	89
Jail	48	48	48	48	48	48	48	48	48	48
Emergency Management	2	1	1	1	1	1	1	1	2	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	51	51	51	51	51	51	51
E-911	22	22	22	22	22	22	22	22	22	22
Total Public Safety	204	203	202	205	207	207	213	218	219	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	10	10	10	10
Total Culture & Recreation	22	22	22	22	22	22	20	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	5
Ordinance Enforcement	-	-	1	1	1	1	1	1	1	1
Total Planning & Zoning	4	4	5	5	5	5	5	5	5	6
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	407	405	409	413	415	415	419	424	425	426

Source:

¹ County Human Resources Department

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



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

Function/program	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Fire stations	11	11	11	11	11	11	10	10	10	10
Refuse collection										
Collection trucks	2	2	2	2	1	1	1	1	1	1
Streets and highways										
Streets (miles)	558.75	558.75	558.66	558.53	559.57	559.90	559.90	560.81	560.81	560.81
Parks and recreation										
Acreage	445	510	1,081	1,246	1,264	1,264	1,264	1,264	1264	1264

Source:

¹ Various County Departments.

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

<u>Function/program</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Fire										
Emergency responses	2,127	3,251	3,464	3,318	3,502	3,435	3,519	3,869	3,954	3,981
Fires extinguished	272	252	231	406	204	203	221	208	209	264
Inspections	635	830	605	488	489	476	310	375	584	505
Refuse collection										
Refuse collected (tons per day)	536.84	612.49	652.24	858.14	1,310.77	1,957.40	1,669.97	1,560.41	1,095.86	1,573.29
Recyclables collected (tons per day)	36.93	7.43	5.85	0.61	0.70	0.97	1.42	1.26	0.86	0.00
Streets and highways										
Resurfacing (miles)	32.07	34.00	39.24	41.19	31.78	36.09	35.04	44.14	34.55	42.80
Library										
Volumes in collection	86,924	82,451	85,888	78,841	75,399	73,627	72,466	66,772	69,439	65,438
Total volumes borrowed	99,750	96,402	110,923	73,693	76,240	79,882	38,190	8,496	47,982	63,412

Source:

⁴ Various County Departments.

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, 2023, 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 February 2, 2024. 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. Robbs & Company

Calhoun, Georgia
February 2, 2024

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, 2023. 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, 2023.

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
February 2, 2024

Gordon County
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

Federal Grantor Pass-Through Grantor Program Title	Assistance Listing Number	Grant/Loan Identification Number	Federal Expenditures
<u>U.S. Department of the Interior</u>			
Payment in Lieu of Taxes	15.226		\$ 18,849
<u>U.S. Department of Agriculture</u>			
Pass-through program from State Office of Treasury and Fiscal Services: Forest Services	10.665	486Forest	5,878
<u>U.S. Department of Homeland Security (FEMA)</u>			
Pass-through program from Georgia Emergency Management Agency:			
Public Assistance Grant	97.036	FEMA-4600-DR-GA	466,163
Public Assistance Grant	97.036	FEMA-4501-DR-GA	15,856
			<u>482,019</u>
Hazard Mitigation Grant Program	97.039	HHM338016	4,750
Emergency Management Performance Grant	97.042	OEM21-66	19,912
			<u>506,681</u>
Federal Emergency Management Agency			
Public Assistance Funded Projects	97.036	FEMA-4600-DR	25,898
Hazmat Mitigation Grant Program	97.039	HMGP 4338-0013	28,651
			<u>54,549</u>
Total U. S. Department of Homeland Security			<u>561,230</u>
<u>U.S. Department of the Treasury</u>			
COVID-19 - American Rescue Plan Act (ARPA)	21.027	OMB-1505-0271	2,761,028
Local Assistance and Tribal Consistency Fund (LATCF)	21.032	OMB-1505-0276	50,000
			<u>2,811,028</u>
			<u>\$ 3,396,985</u>

Gordon County
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2023

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, 2023. 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 D - AWARDS PASSED THROUGH TO SUBRECIPIENTS

There were no awards passed through to sub-recipients.

Gordon County, Georgia
Summary Schedule of Prior Audit Findings
For the Year Ended June 30, 2023

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, 2023

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 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, 2023

Project	Original Estimated Cost	Additions & Revisions	Revised Estimated Cost	Sales Tax	Non-Sales	Sales Tax	Total	Est. Percent Complete
				Proceeds Exp. Prior Years	Tax Exp. Prior Years	Proceeds Exp. Current Year		
2018 SPLOST Capital Project:								
Gordon County								
Roads and Bridges	\$17,900,000	\$ -	\$ 17,900,000	\$ 6,004,917	\$ -	\$ 3,510,177	\$ 9,515,094	53%
Multi-Use Facility	4,301,896	-	4,301,896	199,708	-	-	199,708	5%
Fire Station & Equip.	3,400,000	-	3,400,000	-	-	-	-	0%
Sheriff-Patrol Cars	2,400,000	-	2,400,000	1,495,808	-	494,591	1,990,399	83%
Admin Building-Renovation	1,600,000	-	1,600,000	752,699	-	257,991	1,010,690	63%
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	-	-	49,090	49,090	25%
Splash Pad - Rec. Dept.*	175,000	(14,073)	160,927	160,927	-	-	160,927	100%
City of Calhoun	11,262,486	-	11,262,486	7,821,150	-	3,514,218	11,335,368	101%
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	399,500	-	179,239	578,739	101%
City of Fairmount - Sewer*	100,000	-	100,000	100,000	-	-	100,000	100%
City of Resaca	605,779	-	605,779	420,650	-	188,078	608,728	100%
City of Resaca - Town Hall*	100,000	-	100,000	100,000	-	-	100,000	100%
City of Plainville	261,039	-	261,039	181,250	-	75,723	256,973	98%
Total	\$48,606,000	\$ -	\$ 48,606,000	\$19,883,438	\$ -	\$ 8,269,107	\$ 28,152,545	58%
2012 SPLOST Capital Project:								
Gordon County								
Courthouse	\$12,000,000	\$ 1,198,023	\$ 13,198,023	\$10,709,526	\$ -	\$ 3,718,955	\$ 14,428,481	109%
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	(552,364)	2,647,636	2,115,549	221,815	20,251	2,357,615	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	(127,013)	372,987	1,180	-	333,341	334,521	90%
Brookshire Park	400,000	(167,234)	232,766	26,994	-	-	26,994	12%
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	\$46,209,870	\$497,932	\$4,072,547	\$ 50,780,349	98%

*Denotes completed project

Note - The City of Ranger was dissolved during fiscal 2023 and \$154,975 of SPLOST funds were deposited into the County. These funds will be used in Ranger. \$2,500 was spent prior to year end.

Gordon County, Georgia
Notes to Project Cost Schedule for Projects Constructed
With Special Sales Tax Proceeds
For the Year Ended June 30, 2023

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.