

GORDON COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FISCAL YEAR ENDED JUNE 30, 2024

***Prepared by:
Finance Department***

Gordon County, Georgia
Annual Comprehensive Financial Report
For the Year Ended June 30, 2024

TABLE OF CONTENTS

INTRODUCTORY SECTION

	Page
Letter of Transmittal	1
GFOA Certificate of Achievement	7
Organizational Chart	8
List of Principal Officials	9

FINANCIAL SECTION

Independent Auditor's Report	11
Management's Discussion and Analysis	15

Basic Financial Statements:

Government-Wide Financial Statements:

Statement of Net Position	27
Statement of Activities	28

Governmental Fund Financial Statements:

Balance Sheet - Governmental Funds	29
Reconciliation of the Governmental Funds Balance Sheet to the Government-wide Statement of Net Position	30
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	31
Reconciliation of the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances to the Government-wide Statement of Activities	32
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund	33
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Fire Fund	34
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - American Rescue Plan Fund	35

Proprietary Fund Financial Statements:

Statement of Net Position - Proprietary Funds	36
Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Funds	37
Statement of Cash Flows - Proprietary Funds	38

Fiduciary Fund Financial Statements:

Statement of Fiduciary Net Position - Fiduciary Funds	40
Statement of Changes in Fiduciary Net Position - Fiduciary Funds	41

Notes to the Basic Financial Statements

43

Required Supplementary Information - Gordon County Other Postemployment Benefit Plans:

Schedule of Changes in the County's Net Pension Liability & Related Ratios ACCG Plan	72
Schedule of Funding Progress ACCG Plan	73
Schedule of Changes in the County's Net OPEB Liability and Related Ratios	74
Schedule of Funding Progress Postemployment Benefits Plan	75

Gordon County, Georgia
Annual Comprehensive Financial Report
For the Year Ended June 30, 2024

	Page
Supplementary Information:	
Major Funds:	
General Fund	
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	76
2024 SPLOST Projects Fund - Capital Projects	
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	88
2018 SPLOST Projects Fund - Capital Projects	
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	89
2012 SPLOST Projects Fund - Capital Projects	
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual	90
Nonmajor Funds:	
Special Revenue Funds	
Combining Balance Sheet - Nonmajor Special Revenue Funds	91
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds	92
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Emergency Telephone System Fund	93
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Supplemental Juvenile Services Fund	94
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Drug Abuse Treatment Education Fund	95
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Condemnation Fund	96
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Crime Victims Assistance Fund	97
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Hotel/Motel Tax Fund	98
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Jail Maintenance and Construction Fund	99
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Opioid Fund	100
Custodial Funds	
Combining Statement of Fiduciary Net Position - Custodial Funds	101
Combining Statement of Changes in Fiduciary Net Position - Custodial Funds	102
STATISTICAL SECTION	
(Unaudited)	
Statistical Section Index	103
Financial Trends	
Changes in Net Position - Governmental Activities	104
Changes in Net Position - Business-Type Activities	105
Changes in Net Position - Total	106
Government-wide Net Position by Category	107

Gordon County, Georgia
Gordon County, Georgia
For the Year Ended June 30, 2024

STATISTICAL SECTION - continued	<u>Page</u>
(Unaudited)	
Chart-Government-wide Net Position by Category	108
Changes in Fund Balances - Governmental Funds	109
Chart-Changes in Fund Balances - Governmental Funds	110
Tax Revenues by Source - Governmental Funds	111
Chart-Tax Revenues by Source - Governmental Funds	112
Fund Balances - Governmental Funds	113
Chart-Fund Balances - Governmental Funds	114
 Revenue Capacity	
Taxable Assessed Value and Estimated Actual Value of Property	115
Chart-Taxable Assessed Value - Before Tax Exempt Property	116
Direct, Overlapping and Underlying Property Tax Rates	117
Chart-Direct, Overlapping and Underlying Property Tax Rates	118
Property Tax Levies and Collections	119
Principal Property Taxpayers	120
Direct, Overlapping and Underlying Sales Tax Rates	121
Chart-Direct, Overlapping and Underlying Sales Tax Rates	122
Taxable Sales by Category	123
Chart-Taxable Sales by Category	124
 Debt Capacity	
Ratios of Total Debt Outstanding by Type	125
Direct and Overlapping Debt	126
Legal Debt Margin Information	127
 Demographic and Economic Information	
Demographic and Economic Statistics	128
Chart-Population, Per Capita Income and School Enrollment	129
Principal Employers	130
 Operating Information	
County Employees by Function/Program	131
Chart-County Employees by Function/Program	132
Capital Asset and Infrastructure Statistics by Function/Program	133
Operating Statistics by Function/Program	134
 INTERNAL CONTROL AND COMPLIANCE SECTION	
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	135
Project Cost Schedule for Projects Constructed with Special Sales Tax Proceeds	137
Notes to Project Cost Schedule for Projects Constructed with Special Sales Tax Proceeds	139



Gordon County Board of Commissioners

M.L. “Bud” Owens, Chair • Kevin Cunningham, Vice-Chair • Chad Steward • Randy Abernathy • Kurt Sutherland
P.O. Box 580 Calhoun, Georgia 30701 • 706-629-3975 • www.gordoncountyga.gov

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

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

December 31, 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, 2024.

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, 2024, 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, 2024, 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, 2024, 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. Unemployment increased from 3.1% in June 2023 to 3.7% in June 2024 per the U.S. Bureau of Labor Statistics. Local Option Sales Tax (LOST) revenue increased \$113,182 (1%) from the previous year. Special Purpose Local Option Sales Tax (SPLOST) revenue also increased \$278,261 (2%) from the previous year. The millage rate decreased from 9.515 to 9.042, however with the growth that the County has experienced, the net taxes levied increased by 4.6% (\$950,241) 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.

The tourism sector has continued to expand. 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 opened its new primary care, specialty care and walk-in care facility on December 4, 2023, Hamilton Physician Group – Calhoun Campus. This 34,000-square-foot facility provides 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 Administration Building. A new Evidence building and an addition to the Records Retention building was completed as well. In September of 2024, the new Public Works building was completed. These projects were funded with proceeds from the 2018 SPLOST. 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. About 26 miles of roads were paved during this year.

Comcast continued 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. This project should be completed by December 2024.

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's new defined benefit plan became effective October 1, 2023 to add to its array of benefits to attract and retain employees.

Looking forward, hopefully inflation will moderate and the supply chain issues that arose during the Covid pandemic will continue to 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 (completed), purchase new Sheriff Office vehicles (completed), and allocate funds to the cities for their capital projects (completed). This ACFR completes the reporting on this SPLOST.

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 projects 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, 2023. This was the nineteenth 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 annual comprehensive 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

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Government Finance Officers Association

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For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

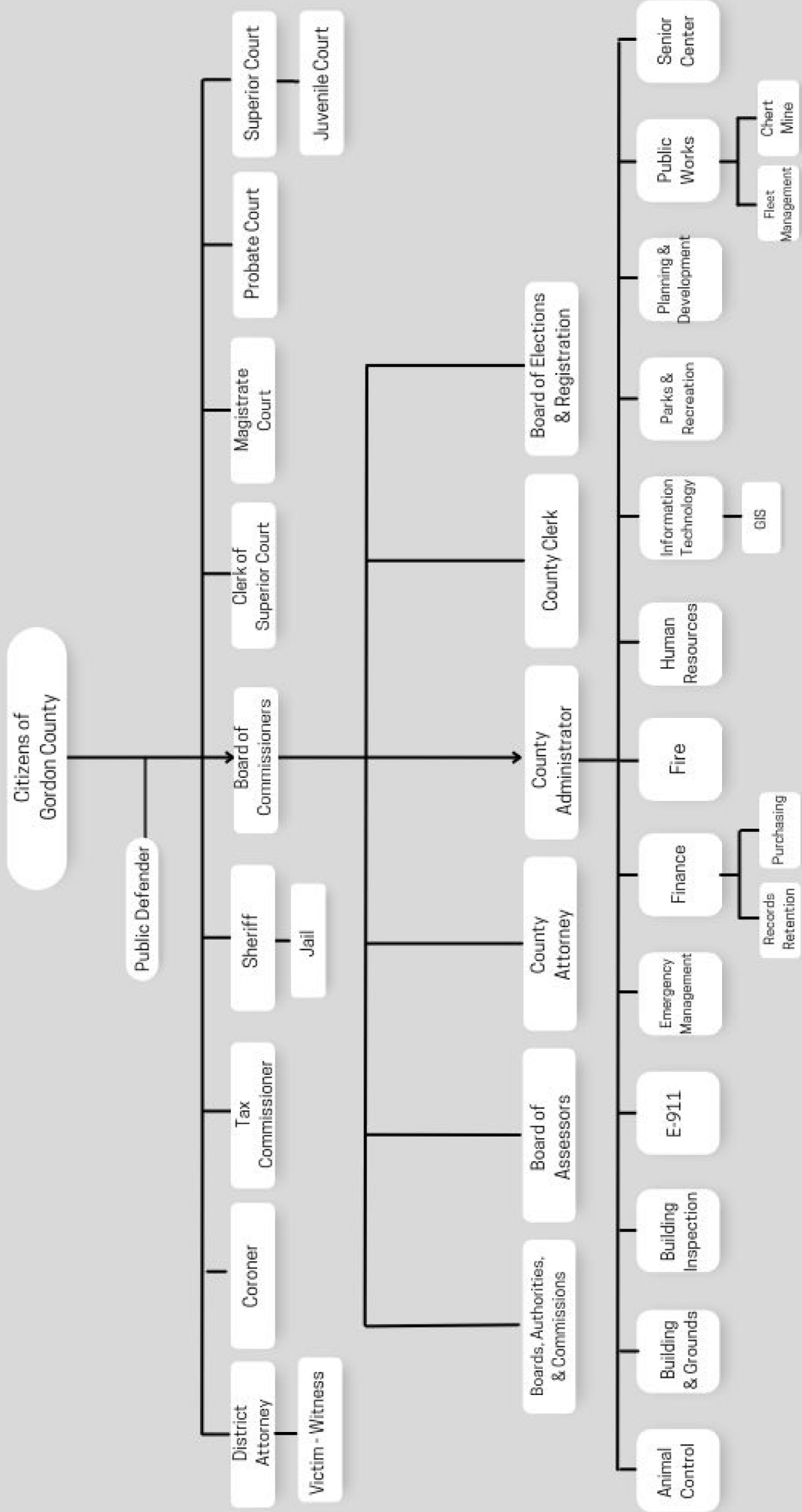
June 30, 2023

Christopher P. Morill

Executive Director/CEO



GORDON COUNTY GOVERNMENT ORGANIZATIONAL CHART



Gordon County, Georgia
List of Principal Officials
June 30, 2024

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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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, 2024, 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 audit 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, 2024, 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, 2024. 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 72—75 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, and the project cost schedule for projects constructed with special sales tax proceeds 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, and the project cost schedule for projects constructed with special sales tax proceeds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 31, 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
December 31, 2024

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Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2024
(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, 2024. 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 2024 by \$178,891,049 (net position). This compares to the previous year's net position of \$171,453,962, after restatement.
- Total net position is comprised of the following:
 - (1) Net investment in capital assets of \$104,038,815 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 \$42,612,813 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
 - (3) The unrestricted net position of \$32,239,421 represents the portion available to maintain the County's continuing obligations to citizens and creditors.
- As of the close of fiscal year 2024, the County's governmental funds reported combined ending fund balances of \$72,861,028; an increase of \$3,637,228 in comparison with the prior year. Approximately 40% of this amount (\$28,817,929) 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 \$28,817,929 or 75% 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.

Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2024
(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
Management's Discussion and Analysis
For the Year Ended June 30, 2024
(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 43-71 of this report.

The Required Supplementary Information is presented on pages 72-75 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 76.

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Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2024
(Unaudited)

Financial Analysis of the County as a Whole

The County's total net position at fiscal year-end is \$178,891,049. This is a \$7,437,087 increase from last year's restated net position of \$171,453,962. The table below provides a summary of the County's net position:

	Summary of Net Position							
	Governmental Activities		Business Activities		Total		of Total	
	2024	2023	2024	2023 restated	2024	2023 restated	2024	2023
Assets:								
Current	\$ 57,549,918	\$ 52,634,951	\$ 3,468,768	\$ 5,329,433	\$ 61,018,686	\$ 57,964,384	29%	29%
Noncurrent	26,275,683	26,876,260	17,037,997	12,099,066	43,313,680	38,975,326	20%	20%
Capital assets	102,806,534	98,096,919	5,291,954	5,327,165	108,098,488	103,424,084	51%	52%
Total assets	186,632,135	177,608,130	25,798,719	22,755,664	212,430,854	200,363,794	100%	101%
Deferred outflows of resources	915,420	527,715	2,934	-	918,354	527,715	-	-
Liabilities:								
Current liabilities	11,014,765	11,333,258	96,284	31,449	11,111,049	11,364,707	34%	39%
Long-term liabilities	10,141,549	7,172,113	11,574,987	10,419,482	21,716,536	17,591,595	66%	61%
Total liabilities	21,156,314	18,505,371	11,671,271	10,450,931	32,827,585	28,956,302	100%	100%
Deferred inflows of resources	1,628,310	481,245	2,264	-	1,630,574	481,245	-	-
Net position:								
Net investment in capital assets	98,746,861	93,083,218	5,291,954	5,327,165	104,038,815	98,410,383	58%	57%
Restricted	42,612,813	41,709,067	-	-	42,612,813	41,709,067	24%	24%
Unrestricted	23,403,257	24,356,944	8,836,164	6,977,568	32,239,421	31,334,512	18%	18%
Total net position, restated	\$ 164,762,931	\$ 159,149,229	\$ 14,128,118	\$ 12,304,733	\$ 178,891,049	\$ 171,453,962		18%

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 36 to 1 for business-type activities. For the County overall, the current ratio is 5 to 1. Note that approximately 60% of the governmental activities' net position is tied up in capital assets less any related debt used to acquire those assets. However, with business-type activities, the County has spent approximately 37% 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 3.5% or \$5,613,702 for governmental activities and increased 14.8% or \$1,823,385 for business-type activities. The total net position increased 4.4% or \$7,437,087. Governmental activities have current assets of \$57,549,918. These assets include \$48,886,798 of cash and short-term investments. This is an increase in current assets of \$4,914,967 or 9% over the prior year. Net investment in capital assets for governmental activities increased 6% or \$5,663,643 and 33% or \$1,301,913 for business activities. The business-type activities increase in net investment in capital assets is due to the correction in the engineering error of a new landfill cell being constructed, net of current year depletion. The restricted portion of the net position increase for governmental activities of \$903,746 or 2% over the previous year is substantially due to the increase in capital outlay expended in the 2018 and 2024 SPLOST capital project funds. The unrestricted portion of net position for governmental activities decreased \$953,687 or 4%. Significant transactions related to the decrease are the decrease in property tax revenues of \$1,641,467 over the prior year, net of other revenue increases. A comparative summary of changes in net position is presented on the subsequent page.

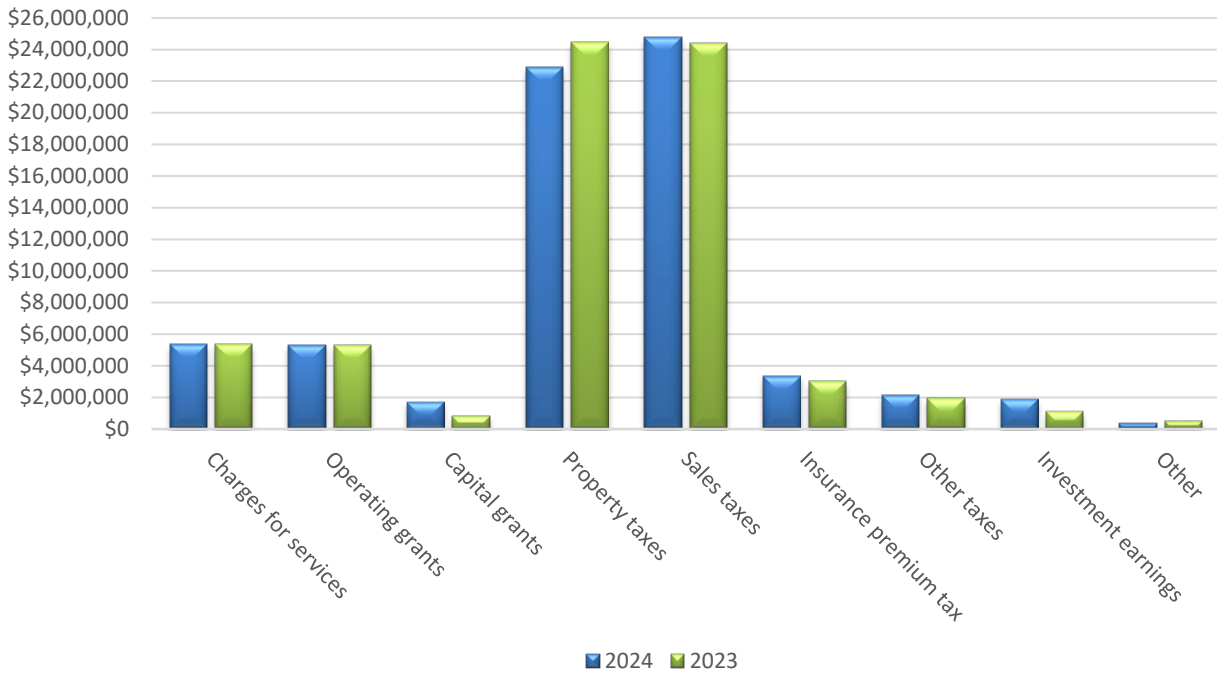
Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2024
(Unaudited)

Summary of Changes in Net Position

	Governmental Activities		Business Activities		Total		Percentage of Total	
	2024	2023	2024	2023	2024	2023	2024	2023
Revenues:								
Program:								
Charges for services	\$ 5,346,603	\$ 5,356,508	\$ 2,645,578	\$ 1,895,524	\$ 7,992,181	\$ 7,252,032	10.70%	10.48%
Operating grants	5,317,670	5,302,870	-	-	5,317,670	5,302,870	7.12%	7.66%
Capital grants	1,727,991	822,130	3,600,000	-	5,327,991	822,130	7.13%	1.19%
General:								
Property taxes	22,894,964	24,455,556	-	-	22,894,964	24,455,556	30.65%	35.34%
Sales taxes	24,753,232	24,361,789	-	-	24,753,232	24,361,789	33.14%	35.21%
Insurance prem. taxes	3,370,330	3,027,121	-	-	3,370,330	3,027,121	4.51%	4.37%
Other taxes	2,175,387	1,914,989	-	-	2,175,387	1,914,989	2.91%	2.77%
Investment earnings	1,863,755	1,165,570	666,060	379,890	2,529,815	1,545,460	3.39%	2.23%
Other	338,200	511,548	618	629	338,818	512,177	0.45%	0.74%
Total revenues	67,788,132	66,918,081	6,912,256	2,276,043	74,700,388	69,194,124	100.0%	100.0%
Expenses:								
General government	9,725,536	10,357,747	-	-	9,725,536	10,357,747	14.46%	17.74%
Judicial	5,490,605	4,817,705	-	-	5,490,605	4,817,705	8.16%	8.25%
Public safety	28,749,547	24,215,257	-	-	28,749,547	24,215,257	42.74%	41.49%
Highways and streets	10,727,501	10,523,658	-	-	10,727,501	10,523,658	15.95%	18.03%
Health and welfare	804,000	774,441	-	-	804,000	774,441	1.20%	1.33%
Culture and recreation	5,211,904	4,104,607	-	-	5,211,904	4,104,607	7.75%	7.03%
Conservation	248,777	216,290	-	-	248,777	216,290	0.37%	0.37%
Economic develop.	284,966	317,115	-	-	284,966	317,115	0.42%	0.54%
Planning and zoning	789,335	592,562	-	-	789,335	592,562	1.17%	1.02%
Interest	141,559	166,537	-	-	141,559	166,537	0.21%	0.29%
Solid waste	-	-	4,770,513	2,000,493	4,770,513	2,000,493	7.09%	3.43%
Chert	-	-	319,058	283,660	319,058	283,660	0.47%	0.49%
Total expenses	62,173,730	56,085,919	5,089,571	2,284,153	67,263,301	58,370,072	100.0%	100.0%
Excess	5,614,402	10,832,162	1,822,685	(8,110)	7,437,087	10,824,052		
Transfers	(700)	94,618	700	(94,618)	-	-		
Change in net position	5,613,702	10,926,780	1,823,385	(102,728)	7,437,087	10,824,052		
Beginning net position	159,149,229	148,222,449	12,304,733	11,247,157	171,453,962	159,469,606		
Correction of an error	-	-	-	1,160,304	-	1,160,304		
Ending net position, restated	\$ 164,762,931	\$ 159,149,229	\$ 14,128,118	\$ 12,304,733	\$ 178,891,049	\$ 171,453,962		

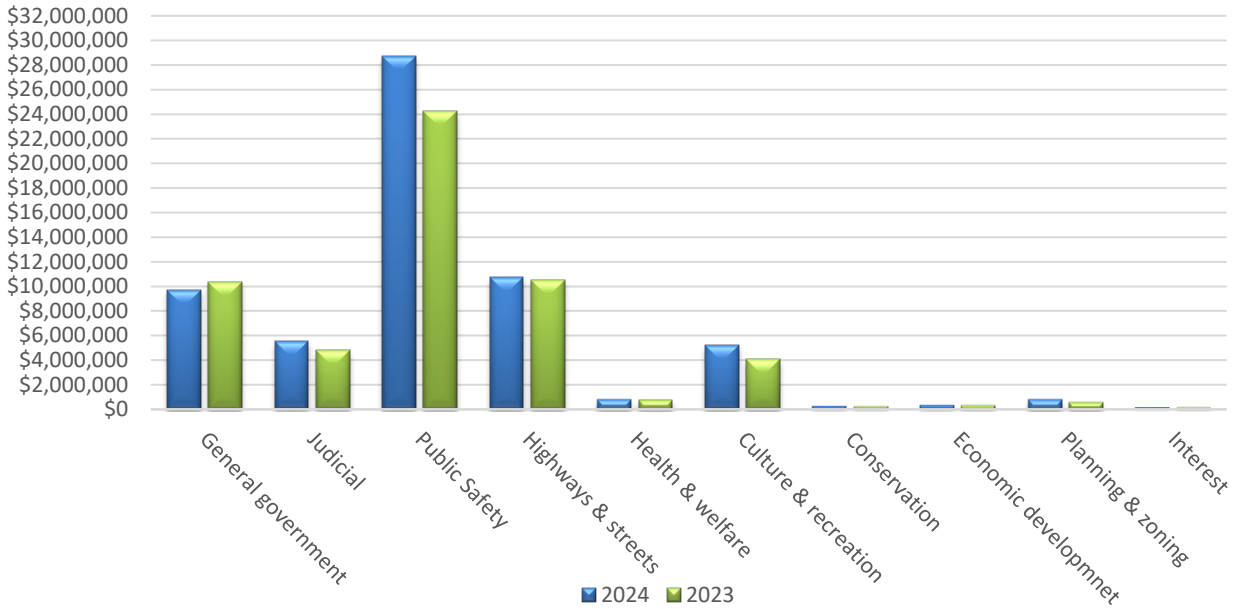
Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2024
(Unaudited)

Governmental Activities-Revenues

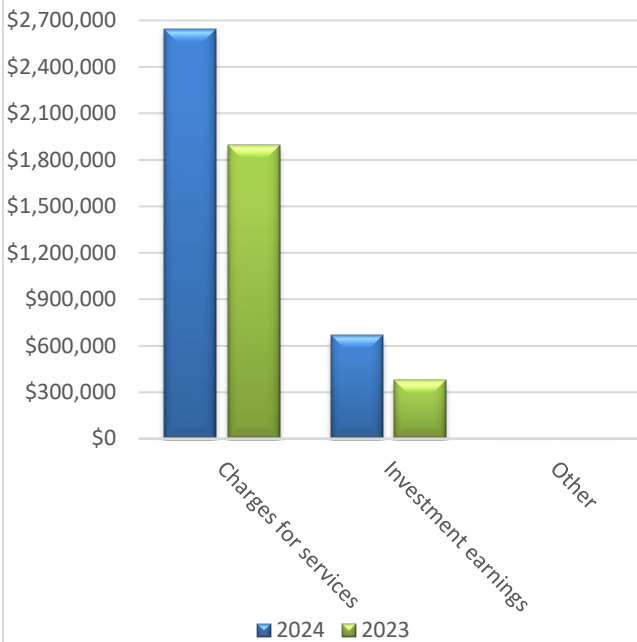


Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2024
(Unaudited)

Governmental Activities-Expenses



Business Activities-Revenues



Business Activities-Expenses



Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2024
(Unaudited)

Governmental Activities Revenues

The County continues to be heavily reliant on sales and property taxes to support governmental operations and capital needs. Sales taxes provided over 37% or \$24,753,232 of the County's total governmental revenues. Property taxes are the second largest revenue source with 34% or \$22,894,964 of the total governmental revenues. Sales taxes and property taxes together provided 70% or \$47,648,196 and 73% or \$48,817,345 of the total governmental revenues for the years ended June 30, 2024, and 2023, respectively. General revenues decreased by .1% or \$40,705 and operating and capital grants increased 15% or \$920,661 from FY 2023 due primarily to the DOT new LARS grant. Charges for services decreased by .2% or \$9,905 and sales taxes increased 1.6% or \$391,443 and property taxes decreased \$1,560,592 or 6.4%.

Governmental Activities Expenses

The public safety and highways and streets functions account for 64% or \$39,477,048 and 62% or \$34,738,915 of the total governmental expenses for the years ended June 30, 2024, and 2023, respectively. Judicial, general government and recreation expenses are the next largest expenses and represent 33% or \$20,428,045 and 34% or \$19,280,059 of the total governmental expenses for the years ended June 30, 2024, and 2023, respectively. Governmental activities expenses increased 11% or \$6,087,811 from FY 2023 due primarily to cost of living adjustments given to retain employees, increased group health insurance, increased cost of materials, 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 \$30,248,215. Of this year-end total, \$28,817,929, representing 95%, is unassigned indicating availability for continuing County service requirements. Nonspendable fund balance includes \$411,513 set aside for prepaid items and inventory. Committed fund balance of \$1,018,773 is committed for employee health insurance. The net change in fund balance of \$2,733,482 is primarily due to increased local option sales and property tax collections over a conservative budget and additional grant funding. Transfers out from the General Fund to special revenue funds for operational expenses include \$2,015,107 to the Fire Fund, \$877,541 to the E-911 Fund, and \$113,927 to the Crime Victims Assistance Fund while transfers into the General Fund include \$86,500 from the Jail Maintenance Fund for a portion of county jail operations. There were also transfers with Proprietary Funds, namely a transfer out of the General Fund to Chert of \$100,700 for chert 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 \$351,542 in 2024 from 2023. Public safety expenditures increased a net of \$1,072,418 due primarily to salary adjustments, and increased cost of group insurance, net of the reduced cost of repairs and maintenance. General government expenditures increased \$235,130 due primarily to salary adjustments, insurance, legal, consulting and software expenditures. Judicial expenditures increased a net of \$189,641 due to salary and group insurance increases and decreases in repair and maintenance. Highways and streets decreased \$1,232,197 due to the shift in paving schedule.

Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2024
(Unaudited)

A comparative summary of General fund expenditures is presented below.

Expenditures	2024	2023	Dollar Increase (Decrease)	Percent Increase -Decrease
Current				
General government	\$ 8,225,894	\$ 7,990,764	\$ 235,130	2.9%
Judicial	4,665,939	4,476,298	189,641	4.2%
Public safety	16,141,626	15,069,208	1,072,418	7.1%
Highways and streets	3,918,087	5,150,284	(1,232,197)	-23.9%
Health and welfare	694,925	660,375	34,550	5.2%
Culture and recreation	2,503,304	2,453,886	49,418	2.0%
Conservation	244,357	230,069	14,288	6.2%
Economic development	168,000	168,000	-	0.0%
Planning and zoning	720,662	726,152	(5,490)	-0.8%
Debt Service				
Principal retirement	967,569	953,688	13,881	1.5%
Interest and fiscal charges	135,029	155,126	(20,097)	-13.0%
Total Expenditures	\$ 38,385,392	\$ 38,033,850	\$ 351,542	0.9%

Financial Analysis of the County's Funds

General Fund – (Continued)

The General Fund revenues increased 3% or \$1,352,558 in 2024 from 2023. The net increase is due primarily to increases in intergovernmental revenue, which increased due to the collection of a DOT LARS grant and additional amounts from the Gordon County Board of Education to reimburse for SRO officers. Investment earnings also increased \$527,008 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	2024	2023	Dollar Increase (Decrease)	Percent Increase -Decrease
Taxes	\$ 33,838,172	\$ 35,296,508	\$ (1,458,336)	-4.13%
Licenses and permits	449,003	666,518	(217,515)	-32.63%
Intergovernmental	4,665,716	2,456,133	2,209,583	89.96%
Charges for services	1,868,916	1,591,845	277,071	17.41%
Fines and forfeitures	1,244,031	1,133,388	110,643	9.76%
Investment earnings	1,291,404	764,396	527,008	68.94%
Contributions and donations	16,812	50,753	(33,941)	-66.87%
Miscellaneous	484,936	546,891	(61,955)	-11.33%
Total Revenues	\$ 43,858,990	\$ 42,506,432	\$ 1,352,558	3.18%

Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2024
(Unaudited)

Fire Fund – The Fire Fund has a total fund balance at year-end of \$6,485,810 all of which is restricted for fire protection services. The net increase in fund balance during the current year was \$95,036. Total revenues increased 7% or \$221,171 due primarily to improved Insurance Premium collections. The increased investment earnings offset a decrease in licensing and permits. Total expenditures increased 7% or \$369,996 mainly due to salary adjustments and an increase in group insurance. Transfers from the General Fund decreased \$681,777.

2012 SPLOST Projects Fund – The 2012 SPLOST Projects Fund has been closed out and no longer has a fund balance. The deficiency of revenues under expenditures was \$385,822. The only revenues in the fund are investment earnings. Total expenditures decreased 90% as all of the main projects had been completed in prior years.

2018 SPLOST Projects Fund – The 2018 SPLOST Projects Fund has a total fund balance of \$31,945,365 all of which is restricted for voter approved projects. The excess of expenditures over revenues was \$1,243,790. Total revenues decreased 17% or \$2,610,689 due to the SPLOST concluding after ten months of the year. Total expenditures increased \$6,196,904 or 75% due progress made on project costs and excess collections paid out to the cities.

2024 SPLOST Projects Fund – The 2024 SPLOST Projects Fund has a total fund balance of \$2,316,681 all of which is restricted for voter approved projects. The excess of revenues over expenditures was \$2,316,681 as well, since this was the initial year of the fund.

American Rescue Plan Fund – The American Rescue Plan Fund has a total fund balance of \$259,300. This fund has received \$11,258,633 in grant revenues, \$4,951,606 of which have been recognized. Investment earnings have increased this year by \$76,128 and expenditures have decreased \$1,789,033 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 \$13,125,229. The net position consists of investments in capital assets of \$4,873,663 and unrestricted of \$8,251,566. Total operating revenues increased 38% or \$608,627 due to an increase in host and closure fees paid by Republic in FY 2024 compared to FY 2023. This fund reported an operating loss in FY 2024 of \$2,550,635. Total operating expenses increased \$2,770,020 due primarily to an increase in depletion of the landfill cells. A correction of an error was also recorded to reflect a cell that had been completed in the spring of FY23 and was not included in contributions or depletion for that year.

General Fund Budgetary Highlights

The original fiscal year 2024 did not anticipate using any fund balance to balance the budget. The revised budget anticipated funding expenditures with \$368,555 of fund balance. The actual fund balance increase was \$2,733,482 reflecting a positive variance from the revised budget of \$3,102,037.

The FY 2024 General Fund was able to achieve the positive variance of \$3,102,037 principally by actual expenditures coming in under budget by \$1,312,558 while actual revenues recognized were more than budget by \$1,945,092. The positive revenues were primarily achieved by an unexpected grant and fines and investments coming in much better than anticipated. Funds

Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2024
(Unaudited)

were invested in agencies and negotiable certificates of deposit to maximize on the current interest rate environment. Salaries in all departments came in under budget \$546,244 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:					
Intergovernmental	\$ 1,504,862	\$ 3,306,945	\$ 4,665,716	\$ 1,358,771	141.09%
Investment earnings	1,019,000	1,066,373	1,291,404	225,031	121.10%
Expenditures:					
Salaries-All Departments	\$ 14,578,736	\$ 15,467,129	\$ 14,920,885	\$ 546,244	96.47%
Supplies-R&M, Auto, Janitorial					
Office-All Departments	4,080,825	3,937,576	3,039,566	898,010	77.19%

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, 2024, was \$102,806,534 and \$5,291,954 respectively. The investment in capital assets for governmental activities increased 5% or \$4,709,615 and investments in capital assets for business type activities increased 33% or \$1,301,913. 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	\$1,114,911
• Public Works building	1,350,699
• Record Retention building renovation	448,483
• Evidence building	1,117,313
• Plaza renovation	244,662
• Admin building renovation	1,132,107
• Other building renovations	144,304
• Public works equipment	449,202
• Vehicles	918,283
• IT equipment	55,482
• Jail equipment	551,183
• Infrastructure	708,696

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 \$4,194,353. The County reduced debt obligations by \$967,569 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

Gordon County, Georgia
Management's Discussion and Analysis
For the Year Ended June 30, 2024
(Unaudited)

implemented during the prior year. The County's other long-term debt relates to landfill closure and post closure care, net pension and OPEB liability, and compensated absences.

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

Economic Factors and Next Year's Budgets

Local option sales taxes increased 8.6% from fiscal year 2022 to 2023, but only \$113,182 or 1.2% from 2023 to 2024. The County's unemployment rate increased from 3.0% in June of 2022 to 3.1% as of June 2023 and increased further to 3.7% in June of 2024. Building permits and hotel-motel collections are down as well. As we go into the next fiscal year budget planning process, careful planning and continued observation of the economy will be necessary. The fiscal year 2024 net digest shows an increase of 10.1%. The millage rate was rolled back to 9.042% for property taxes due in December 2024.

The County adopted its fiscal year 2025 budget on June 18, 2024. The General Fund budget for fiscal year 2024 reflected revenues, other financing sources and use of fund balance of \$46,776,940. This budget reflects an increase from the fiscal year 2024 budget of \$2,716,751, 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, 2024

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
Assets and Deferred Outflows of Resources				
Current Assets				
Cash and cash equivalents	\$ 18,575,732	\$ 1,133,685	\$ 19,709,417	\$ 1,782,910
Investments	30,311,066	1,731,424	32,042,490	-
Receivables				
Accounts	186,628	490,781	677,409	1,535
Property taxes	651,851	-	651,851	-
Sales taxes	3,014,308	-	3,014,308	-
Lease	863,857	-	863,857	-
Intergovernmental	3,279,960	-	3,279,960	125,662
Interest	219,409	112,878	332,287	-
Prepaid items	335,795	-	335,795	2,311
Inventory	111,312	-	111,312	48,562
Total Current Assets	57,549,918	3,468,768	61,018,686	1,960,980
Noncurrent Assets				
Investments	26,275,683	17,037,997	43,313,680	-
Capital assets				
Non-depreciable	21,523,800	703,929	22,227,729	-
Depreciable, net	81,282,734	4,588,025	85,870,759	62,314
Total Noncurrent Assets	129,082,217	22,329,951	151,412,168	62,314
Total Assets	186,632,135	25,798,719	212,430,854	2,023,294
Deferred Outflows of Resources	915,420	2,934	918,354	706,267
Liabilities and Deferred Inflows of Resources				
Current Liabilities				
Accounts payable	1,342,023	30,762	1,372,785	3,883
Accrued salaries payable	983,333	6,131	989,464	-
Accrued interest payable	21,377	-	21,377	-
Intergovernmental payable	123,938	-	123,938	-
Compensated absences payable	449,438	4,811	454,249	7,951
Leases payable	49,958	-	49,958	890
Subscription IT agreement	77,899	-	77,899	-
Financed purchase (net of premium)	853,245	-	853,245	-
Closure and post-closure care payable	-	3,850	3,850	-
Unearned revenue	7,113,554	50,730	7,164,284	-
Total Current Liabilities	11,014,765	96,284	11,111,049	12,724
Long-Term Liabilities (net of current portion)				
Compensated absences payable	674,158	7,216	681,374	71,555
Other postemployment benefits payable (asset)	2,450,238	-	2,450,238	(157,095)
Net pension liability	3,803,902	21,037	3,824,939	1,802,921
Leases payable	51,710	-	51,710	570
Subscription IT agreement	5,107	-	5,107	-
Financed purchase (net of premium)	3,156,434	-	3,156,434	-
Closure and post-closure care payable	-	11,546,734	11,546,734	-
Total Long-Term Liabilities	10,141,549	11,574,987	21,716,536	1,717,951
Total Liabilities	21,156,314	11,671,271	32,827,585	1,730,675
Deferred Inflows of Resources	1,628,310	2,264	1,630,574	101,233
Net Position				
Net investment in capital assets	98,746,861	5,291,954	104,038,815	62,314
Restricted for				
Capital projects	34,262,046	-	34,262,046	-
Public safety-fire protection	6,485,810	-	6,485,810	-
Public safety-E911 system	930,066	-	930,066	-
Public safety/judicial - other	934,891	-	934,891	-
Unrestricted	23,403,257	8,836,164	32,239,421	835,339
Total Net Position	\$ 164,762,931	\$ 14,128,118	\$ 178,891,049	\$ 897,653

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Activities
For the Fiscal Year Ended June 30, 2024

Function/Program	Program Revenues			Net (Expense) Revenue and Changes in Net Position			
	Expenses	Fines, Charges for Services and Sales		Governmental Activities	Business-Type Activities	Total	Component Unit
		Operating Grants and Contributions	Capital Grants and Contributions				
Primary Government							
Governmental Activities							
General government	\$ 9,725,536	\$ 1,265,100	\$ 2,736,662	\$ -	\$ (5,723,774)	\$ -	\$ (5,723,774)
Judicial	5,490,605	1,652,009	46,000	-	(3,792,596)	-	(3,792,596)
Public safety	28,749,547	1,653,799	476,344	-	(26,619,404)	-	(26,619,404)
Highways and streets	10,727,501	191,130	2,053,282	1,727,991	(6,755,098)	-	(6,755,098)
Health and welfare	804,000	-	-	-	(804,000)	-	(804,000)
Culture and recreation	5,211,904	183,847	-	-	(5,028,057)	-	(5,028,057)
Conservation	248,777	-	-	-	(248,777)	-	(248,777)
Economic development	284,966	-	5,382	-	(279,584)	-	(279,584)
Planning and zoning	789,335	400,718	-	-	(388,617)	-	(388,617)
Interest	141,559	-	-	-	(141,559)	-	(141,559)
Total Governmental Activities	62,173,730	5,346,603	5,317,670	1,727,991	(49,781,466)	-	(49,781,466)
Business-Type Activities							
Solid waste management	4,770,513	2,219,878	-	3,600,000	-	1,049,365	1,049,365
Chert	319,058	425,700	-	-	-	106,642	106,642
Total Business-Type Activities	5,089,571	2,645,578	-	3,600,000	-	1,156,007	1,156,007
Total Primary Government	\$ 67,263,301	\$ 7,992,181	\$ 5,317,670	\$ 5,327,991	(49,781,466)	(48,625,459)	-
Component Unit							
Gordon County Health Department	\$ 2,027,226	\$ 740,030	\$ 851,572	\$ -	-	\$ -	\$ (435,624)
General Revenues							
Taxes:							
Property taxes					22,894,964	-	22,894,964
Sales taxes					24,753,232	-	24,753,232
Insurance premium taxes					3,370,330	-	3,370,330
Alcohol beverage taxes					196,285	-	196,285
Real estate transfers taxes					153,684	-	153,684
Other taxes					1,522,494	-	1,522,494
Payments in lieu of taxes					302,924	-	302,924
Payments from Gordon County					-	-	405,262
Investment earnings					1,863,755	666,060	2,529,815
Miscellaneous					338,200	618	20,040
Total General Revenues					55,395,868	666,678	56,062,546
Transfers					(700)	700	-
Capital Contributions					667,378	-	667,378
Total General Revenues, Transfers and Contributions					55,395,168	667,378	56,062,546
Change in Net Position					5,613,702	1,823,385	7,437,087
Net Position Beginning of Year					159,149,229	11,144,429	170,293,658
Restatement for correction of an error					-	1,160,304	-
Net Position Beginning of Year, as restated					159,149,229	12,304,733	171,453,962
Net Position End of Year					\$ 164,762,931	\$ 14,128,118	\$ 178,891,049

See accompanying notes to the basic financial statements

Gordon County, Georgia
Balance Sheet
Governmental Funds
June 30, 2024

	General	Fire	American Rescue Plan	2024 SPLOST Projects	2018 SPLOST Projects	2012 SPLOST Projects	Other Governmental Funds	Total Governmental Funds
Assets								
Cash and cash equivalents	\$ 85,387	\$ 1,926,561	\$ 66,210	\$ 1,052,961	\$ 13,747,061	\$ -	\$ 1,697,552	\$ 18,575,732
Investments - current	15,086,199	-	6,497,402	-	8,727,465	-	-	30,311,066
Receivables								
Accounts	186,628	-	-	-	-	-	-	186,628
Property taxes	651,851	-	-	-	-	-	-	651,851
Sales taxes	847,663	-	-	1,318,320	-	-	848,325	3,014,308
Intergovernmental	40,075	3,239,885	-	-	-	-	-	3,279,960
Lease	863,857	-	-	-	-	-	-	863,857
Interfund	1,526	-	-	-	-	-	-	1,526
Interest	81,275	4,770	2,715	-	130,649	-	-	219,409
Inventory	111,312	-	-	-	-	-	-	111,312
Prepaid items	300,201	6,206	-	-	-	-	29,388	335,795
Investments - noncurrent	14,841,056	1,484,655	-	-	9,949,972	-	-	26,275,683
Total Assets	\$ 33,097,030	\$ 6,662,077	\$ 6,566,327	\$ 2,371,281	\$ 32,555,147	\$ -	\$ 2,575,265	\$ 83,827,127
Liabilities								
Accounts payable	\$ 561,700	\$ 12,943	\$ -	\$ 54,600	\$ 609,782	\$ -	\$ 102,998	\$ 1,342,023
Interfund payable	-	-	-	-	-	-	1,526	1,526
Accrued expenditures	762,187	162,589	-	-	-	-	58,557	983,333
Intergovernmental payable	123,203	735	-	-	-	-	-	123,938
Unearned revenue	-	-	6,307,027	-	-	-	806,527	7,113,554
Total Liabilities	1,447,090	176,267	6,307,027	54,600	609,782	-	969,608	9,564,374
Deferred Inflows of Resources								
Unavailable revenue								
Property taxes	520,388	-	-	-	-	-	-	520,388
Lease	863,857	-	-	-	-	-	-	863,857
Other	17,480	-	-	-	-	-	-	17,480
Total Deferred Inflows	1,401,725	-	-	-	-	-	-	1,401,725
Fund Balances:								
Nonspendable								
Prepays	300,201	6,206	-	-	-	-	29,388	335,795
Inventory	111,312	-	-	-	-	-	-	111,312
Restricted	-	6,479,604	259,300	2,316,681	31,945,365	-	1,576,269	42,577,219
Committed	1,018,773	-	-	-	-	-	-	1,018,773
Unassigned	28,817,929	-	-	-	-	-	-	28,817,929
Total Fund Balances	30,248,215	6,485,810	259,300	2,316,681	31,945,365	-	1,605,657	72,861,028
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 33,097,030	\$ 6,662,077	\$ 6,566,327	\$ 2,371,281	\$ 32,555,147	\$ -	\$ 2,575,265	\$ 83,827,127

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, 2024

Total Governmental Fund Balances	\$	72,861,028
 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	\$	197,300,346
Less accumulated depreciation	(94,493,812)	102,806,534
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes		520,388
Deferred outflows and deferred inflows for pension, OPEB and grants reported on the government-wide statement of position but not reported on the governmental fund balance sheet.		
		33,767
Add unamortized loss on lease refunding.		
		134,680
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	\$	(101,668)
Subscription IT arrangements payable	(83,006)	
Notes payable (net of deferred premium)	(4,009,679)	
Accrued interest payable	(21,377)	
Compensated absences payable	(1,123,596)	
Net pension liability payable	(3,803,902)	
Other postemployment benefits payable	(2,450,238)	(11,593,466)
Net Position of Governmental Activities	\$	164,762,931

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Fiscal Year Ended June 30, 2024

	General	Fire	American Rescue Plan	2024 SPLOST Projects	2018 SPLOST Projects	2012 SPLOST Projects	Other Governmental Funds	Total Governmental Funds
Revenues								
Taxes	\$ 33,838,172	\$ 3,370,330	\$ -	\$ 3,854,075	\$ 11,511,446	\$ -	\$ 116,966	\$ 52,690,989
Licenses and permits	449,003	54,676	-	-	-	-	-	503,679
Intergovernmental	4,665,716	-	617,819	-	-	-	231,067	5,514,602
Charges for services	1,868,916	2	-	-	-	-	914,135	2,783,053
Fines and forfeitures	1,244,031	-	-	-	-	-	481,645	1,725,676
Investment earnings	1,291,404	188,027	339,972	4,431	1,710,775	12,785	44,352	3,591,746
Contributions and donations	16,812	-	-	-	-	-	75,700	92,512
Miscellaneous	484,936	-	-	-	-	-	-	484,936
Total Revenues	43,858,990	3,613,035	957,791	3,858,506	13,222,221	12,785	1,863,865	67,387,193
Expenditures								
Current								
General government	8,225,894	-	20,524	-	-	-	-	8,246,418
Judicial	4,665,939	-	-	-	-	-	233,781	4,899,720
Public safety	16,141,626	5,539,906	-	-	-	-	2,283,282	23,964,814
Highways and streets	3,918,087	-	-	-	-	-	-	3,918,087
Health and welfare	694,925	-	-	-	-	-	-	694,925
Culture and recreation	2,503,304	-	-	-	-	-	-	2,503,304
Conservation	244,357	-	-	-	-	-	-	244,357
Economic development	168,000	-	-	-	-	-	116,966	284,966
Planning and zoning	720,662	-	-	-	-	-	-	720,662
Intergovernmental	-	-	-	717,372	7,396,193	-	-	8,113,565
Capital Outlay	-	-	950,430	824,453	7,069,818	398,607	-	9,243,308
Debt Service								
Principal retirement	967,569	-	-	-	-	-	-	967,569
Interest and fiscal charges	135,029	-	-	-	-	-	-	135,029
Total Expenditures	38,385,392	5,539,906	970,954	1,541,825	14,466,011	398,607	2,634,029	63,936,724
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,473,598	(1,926,871)	(13,163)	2,316,681	(1,243,790)	(385,822)	(770,164)	3,450,469
Other Financing Sources (Uses)								
Transfers in	186,500	2,015,107	-	-	-	-	1,062,518	3,264,125
Transfers out	(3,107,275)	-	-	-	-	-	(157,550)	(3,264,825)
Proceeds-sale of capital assets	76,576	6,800	-	-	-	-	-	83,376
Proceeds-insurance reimb.	104,083	-	-	-	-	-	-	104,083
Total Other Financing Sources (Uses)	(2,740,116)	2,021,907	-	-	-	-	904,968	186,759
Net Change in Fund Balances	2,733,482	95,036	(13,163)	2,316,681	(1,243,790)	(385,822)	134,804	3,637,228
Fund Balances Beginning of Year	27,514,733	6,390,774	272,463	-	33,189,155	385,822	1,470,853	69,223,800
Fund Balances End of Year	\$ 30,248,215	\$ 6,485,810	\$ 259,300	\$ 2,316,681	\$ 31,945,365	\$ -	\$ 1,605,657	\$ 72,861,028

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 Fiscal Year Ended June 30, 2024

Net Changes In Fund Balances - Total Governmental Funds \$ 3,637,228

**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	\$ (4,050,231)	
Capital outlay	8,759,946	4,709,715

Loss on disposition of capital assets (100)

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 @ 6/30/24	\$ 520,388	
Deferred @ 6/30/23	(320,388)	200,000

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

Transfers in	\$ (3,164,125)	
Transfers out	3,164,125	-

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 @ 6/30/24	\$ (21,377)	
Liability @ 6/30/23	28,388	7,011

Pension 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 @ 6/30/24	\$ (3,803,902)	
Liability @ 6/30/23	-	(3,803,902)

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 @ 6/30/24	\$ (2,450,238)	
Liability @ 6/30/23	2,355,699	(94,539)

Deferred outflows and deferred inflows for retirement, other postemployment expenses and grant revenue reported on the government-wide statement of activities but not reported on the governmental fund statement of revenues, expenditures and changes in fund balances. 106,952

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. 967,569

Amortization of deferred lease refunding loss

Balance @ 6/30/24	\$ 134,680	
Balance @ 6/30/23	(157,127)	(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 @ 6/30/24	\$ (1,123,596)	
Liability @ 6/30/23	1,020,905	(102,691)

Change In Net Position of Governmental Activities

\$ 5,613,702

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 Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	\$ 35,358,175	\$ 33,867,052	\$ 33,838,172	\$ (28,880)
Licenses and permits	646,300	646,300	449,003	(197,297)
Intergovernmental	1,504,862	3,306,945	4,665,716	1,358,771
Charges for services	1,459,200	1,459,200	1,868,916	409,716
Fines and forfeitures	1,061,000	1,061,000	1,244,031	183,031
Investment earnings	1,019,000	1,066,373	1,291,404	225,031
Contributions and donations	9,000	17,000	16,812	(188)
Miscellaneous	490,028	490,028	484,936	(5,092)
Total Revenues	41,547,565	41,913,898	43,858,990	1,945,092
Expenditures				
Current				
General government	8,761,613	8,707,795	8,225,894	481,901
Judicial	4,838,908	4,871,213	4,665,939	205,274
Public safety	15,410,155	16,269,422	16,141,626	127,796
Highways and streets	4,454,530	4,289,139	3,918,087	371,052
Health and welfare	675,880	694,925	694,925	-
Culture and recreation	2,551,593	2,573,582	2,503,304	70,278
Conservation	248,938	268,374	244,357	24,017
Economic development	168,000	168,000	168,000	-
Planning and zoning	792,538	752,896	720,662	32,234
Debt Service				
Principal retirement	835,191	967,569	967,569	-
Interest and fiscal charges	130,767	135,035	135,029	6
Total Expenditures	38,868,113	39,697,950	38,385,392	1,312,558
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,679,452	2,215,948	5,473,598	3,257,650
Other Financing Sources (Uses)				
Transfers in	386,500	593,804	186,500	(407,304)
Transfers out	(3,113,952)	(3,247,896)	(3,107,275)	140,621
Proceeds from the sale of capital assets	38,000	59,589	76,576	16,987
Proceeds from insurance reimbursement	10,000	10,000	104,083	94,083
Appropriation of fund balance	-	368,555	-	(368,555)
Total Other Financing (Uses)	(2,679,452)	(2,215,948)	(2,740,116)	(524,168)
Net Change in Fund Balances	\$ -	\$ -	2,733,482	\$ 2,733,482
Fund Balances Beginning of Year			27,514,733	
Fund Balances End of Year			\$ 30,248,215	

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 Fiscal Year Ended June 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	\$ 2,844,000	\$ 2,844,000	\$ 3,370,330	\$ 526,330
Licenses and permits	105,000	105,000	54,676	(50,324)
Intergovernmental	-	8,500	-	(8,500)
Charges for services	-	-	2	2
Investment earnings	75,000	75,000	188,027	113,027
Total Revenues	3,024,000	3,032,500	3,613,035	580,535
Expenditures				
Current				
Public safety				
Personal services and benefits	5,109,797	5,085,829	4,683,326	402,503
Purchased and contracted services	322,310	319,576	308,977	10,599
Supplies	582,000	593,234	547,603	45,631
Capital outlay	25,000	31,800	-	31,800
Total Expenditures	6,039,107	6,030,439	5,539,906	490,533
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,015,107)	(2,997,939)	(1,926,871)	1,071,068
Other Financing Sources (Uses)				
Transfers in	2,015,107	1,991,139	2,015,107	23,968
Proceeds from insurance reimbursement	-	6,800	6,800	-
Appropriation of fund balance	1,000,000	1,000,000	-	(1,000,000)
Total Other Financing Sources (Uses)	3,015,107	2,997,939	2,021,907	(976,032)
Net Change in Fund Balances	\$ -	\$ -	95,036	\$ 95,036
Fund Balances Beginning of Year			6,390,774	
Fund Balances End of Year			\$ 6,485,810	

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 Fiscal Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	\$ -	\$ 746,418	\$ 617,819	\$ (128,599)
Investment earnings	240,000	240,000	339,972	99,972
Total Revenues	240,000	986,418	957,791	(28,627)
Expenditures				
Current				
General government				
Purchased and contracted services	100,000	20,525	20,524	1
Capital outlay	78,900	950,430	950,430	-
Total Expenditures	178,900	970,955	970,954	1
Excess of Revenues Over Expenditures	61,100	15,463	(13,163)	(28,626)
Other Financing Sources (Uses)				
Transfers out	(61,100)	(15,463)	-	15,463
Total Other Financing Sources (Uses)	(61,100)	(15,463)	-	15,463
Net Change in Fund Balance	\$ -	\$ -	(13,163)	\$ (13,163)
Fund Balances Beginning of Year			272,463	
Fund Balances End of Year			\$ 259,300	

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2024

	Business-type Activities - Enterprise Funds		
	Solid Waste Management	Other Proprietary Fund	Total
Assets			
Current Assets			
Cash and cash equivalents	\$ 446,856	\$ 686,829	\$ 1,133,685
Investments	1,731,424	-	1,731,424
Receivables			
Accounts receivable	490,781	-	490,781
Interest	112,878	-	112,878
Total Current Assets	2,781,939	686,829	3,468,768
Noncurrent Assets			
Investments	17,037,997	-	17,037,997
Capital Assets			
Nondepreciable	623,929	80,000	703,929
Depreciable, net	4,249,734	338,291	4,588,025
Total Noncurrent Assets	21,911,660	418,291	22,329,951
Total Assets	24,693,599	1,105,120	25,798,719
Deferred Outflows of Resources			
Deferred outflows- pension	-	2,934	2,934
Liabilities			
Current Liabilities			
Accounts payable	17,786	12,976	30,762
Accrued salaries	-	6,131	6,131
Compensated absences payable	-	4,811	4,811
Closure and post-closure care payable	3,850	-	3,850
Unearned revenue	-	50,730	50,730
Total Current Liabilities	21,636	74,648	96,284
Long-Term Liabilities (net of current portion)			
Compensated absences payable	-	7,216	7,216
Net pension liability	-	21,037	21,037
Closure and post-closure care payable	11,546,734	-	11,546,734
Total Long-Term Liabilities	11,546,734	28,253	11,574,987
Total Liabilities	11,568,370	102,901	11,671,271
Deferred Inflows of Resources			
Deferred inflows- pension	-	2,264	2,264
Net Position			
Investment in capital assets	4,873,663	418,291	5,291,954
Unrestricted	8,251,566	584,598	8,836,164
Total Net Position	\$ 13,125,229	\$ 1,002,889	\$ 14,128,118

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 Fiscal Year Ended June 30, 2024

	Business-type Activities - Enterprise Funds		
	Solid Waste Management	Other Proprietary Fund	Total
Operating Revenues			
Sales	\$ -	\$ 425,700	\$ 425,700
Charges for services	2,219,878	-	2,219,878
Miscellaneous	-	618	618
Total Operating Revenues	<u>2,219,878</u>	<u>426,318</u>	<u>2,646,196</u>
Operating Expenses			
Personal services and benefits	-	170,240	170,240
Purchased and contracted services	56,913	43,064	99,977
Supplies	3,100	50,483	53,583
Closure and post-closure care	1,130,563	-	1,130,563
Depreciation	155,525	55,271	210,796
Depletion	3,424,412	-	3,424,412
Total Operating Expenses	<u>4,770,513</u>	<u>319,058</u>	<u>5,089,571</u>
Operating Income (Loss)	<u>(2,550,635)</u>	<u>107,260</u>	<u>(2,443,375)</u>
Non-Operating Revenues			
Investment earnings	647,549	18,511	666,060
Total Non-Operating Revenues	<u>647,549</u>	<u>18,511</u>	<u>666,060</u>
Income Before Capital Contributions and Transfers	<u>(1,903,086)</u>	<u>125,771</u>	<u>(1,777,315)</u>
Capital contributions	3,600,000	-	3,600,000
Transfers in	-	100,700	100,700
Transfers out	(100,000)	-	(100,000)
Change in Net Position	<u>1,596,914</u>	<u>226,471</u>	<u>1,823,385</u>
Net Position Beginning as previously reported	10,368,011	776,418	11,144,429
Restatement for correction of an error	1,160,304	-	1,160,304
Net Position Beginning as restated	<u>11,528,315</u>	<u>776,418</u>	<u>12,304,733</u>
Net Position End of Year	<u>\$ 13,125,229</u>	<u>\$ 1,002,889</u>	<u>\$ 14,128,118</u>

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Cash Flows
Proprietary Funds
For the Fiscal Year Ended June 30, 2024

	Business-type Activities - Enterprise Funds		
	Solid Waste Management	Other Proprietary Fund	Total
Cash Flows from Operating Activities			
Cash received from customers	\$ 4,138,653	\$ 480,505	\$ 4,619,158
Cash payments to employees for services and benefits	-	(138,889)	(138,889)
Cash payments for goods and services	(56,523)	(90,008)	(146,531)
Net Cash Provided by Operating Activities	<u>4,082,130</u>	<u>251,608</u>	<u>4,333,738</u>
Cash Flows from Noncapital Financing Activities			
Cash transfers in	-	100,700	100,700
Cash transfers out	(100,000)	-	(100,000)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(100,000)</u>	<u>100,700</u>	<u>700</u>
Cash Flows from Capital and Related Financing Activities			
Cash Flows from Investing Activities			
Purchase of investments	(5,709,711)	-	(5,709,711)
Investment earnings	602,566	18,511	621,077
Net Cash Provided (Used) by Investing Activities	<u>(5,107,145)</u>	<u>18,511</u>	<u>(5,088,634)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	<u>(1,125,015)</u>	<u>370,819</u>	<u>(754,196)</u>
Cash and Cash Equivalents Beginning of Year	<u>1,571,871</u>	<u>316,010</u>	<u>1,887,881</u>
Cash and Cash Equivalents End of Year	<u>\$ 446,856</u>	<u>\$ 686,829</u>	<u>\$ 1,133,685</u>

(Continued)

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Cash Flows (Continued)
Proprietary Funds
For the Fiscal Year Ended June 30, 2024

(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)	\$ (2,550,635)	\$ 107,260	\$ (2,443,375)
Adjustments			
Depreciation	155,525	55,271	210,796
Depletion	3,424,412	-	3,424,412
(Increase) Decrease in Assets			
Accounts receivable	1,918,775	3,457	1,922,232
Deferred outflows- pension	-	2,934	2,934
Increase (Decrease) in Liabilities			
Accounts payable	3,488	3,539	7,027
Accrued salaries	-	4,475	4,475
Compensated absences	-	6,509	6,509
Unearned revenue	-	50,730	50,730
Net pension liability	-	21,037	21,037
Deferred inflows- pension	-	2,264	2,264
Closure and post-closure care	1,307,383	-	1,307,383
Net Cash Provided by Operating Activities	\$ 4,258,948	\$ 257,476	\$ 4,516,424
Noncash transfer			
Net appreciation (depreciation) in the fair value of investments reported at fair value.	\$ 115,354	\$ -	\$ 115,354
Capital contribution	\$ 3,600,000	\$ -	\$ 3,600,000

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Fiduciary Net Position
Fiduciary Funds
June 30, 2024

	Custodial Funds
Assets	
Cash and cash equivalents	\$ 2,552,648
Taxes receivable	1,318,530
Total assets	<u>\$ 3,871,178</u>
Liabilities	
Due to others	\$ 1,925,734
Uncollected taxes	1,318,530
Total liabilities	<u>3,244,264</u>
Net Position	
Restricted for individuals, organizations and other governments	<u>\$ 626,914</u>

See accompanying notes to the basic financial statements

Gordon County, Georgia
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Fiscal Year Ended June 30, 2024

	Custodial Funds
Additions:	
Taxes	\$ 39,983,336
Fines and fees	5,993,673
Child Support	826,676
Fines and fees	104
Total additions	46,803,789
Deductions:	
Taxes and fees paid to other governments	21,366,749
Payments to Board of Commissioners	21,409,323
Other custodial disbursements	4,285,922
Total Deductions	47,061,994
Net increase in fiduciary net position	(258,205)
Net position, beginning of year	885,119
Net position, end of year	\$ 626,914

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, 2024

Index

Summary of Significant Accounting Policies	1
Reporting Entity	1-A
Basis of Presentation	1-B
Measurement Focus	1-C
Basis of Accounting	1-D
Assets, Liabilities and Fund Equity	1-E
Cash and Cash Equivalents.....	1-E-1
Receivables.....	1-E-2
Interfund Balances	1-E-3
Consumable Inventories.....	1-E-4
Prepaid Items.....	1-E-5
Capital Assets.....	1-E-6
Deferred Inflows of Resources and Deferred Outflows of Resources	1-E-7
Compensated Absences.....	1-E-8
Accrued Liabilities and Long-term Obligations.....	1-E-9
Debt Premiums, Discounts and Issuance Costs.....	1-E-10
Fund Equity.....	1-E-11
Operating Revenues and Expenses.....	1-E-12
Contributions of Capital.....	1-E-13
Interfund Activity.....	1-E-14
Estimates	1-E-15
 Stewardship, Compliance and Accountability	2
Budgetary Information	2-A
 Detailed Notes on All Funds	3
Deposits and Investments.....	3-A
Receivables	3-B
Property Taxes	3-C
Capital Assets.....	3-D
Interfund Balances and Transfers.....	3-E
Landfill Closure and Post Closure Care	3-F
Compensated Absences.....	3-G
Long-Term Debt.....	3-H
Pensions	3-I
Other Postemployment Benefits (OPEB) - Healthcare	3-J
Net Investment in Capital Assets.....	3-K
Supplemental Official Income	3-L
Fund Balances – Governmental Funds	3-M
 Other Notes	4
Risk Management.....	4-A
Contingent Liabilities.....	4-B
Related Organizations	4-C
Joint Ventures	4-D
Hotel-Motel Lodging Tax	4-E
Tax Abatements	4-F
Special Items.....	4-G
Restatements	4-H
Pollution Remediation.....	4-I

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

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, 2024 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, 2024

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, 2024

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.

2024 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.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

1-D. Basis of Accounting

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

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

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 \$6,307,027 for FY 2024.

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.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

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

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

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, 2024.

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, 2024, 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.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

Depreciation is computed using the straight-line method over the following useful lives:

Description	Governmental	Business
	Activities	Activities
	<u>Estimated Lives</u>	<u>Estimated Lives</u>
Buildings	40-50 years	40-50 years
Improvements other than buildings	30 years	30 years
Machinery and equipment	5-10 years	5-7 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 (\$520,388) and other revenues of (\$17,480). These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. Also, a lease of \$(863,857) 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 of \$350,995, pension liability of \$411,722, other deferred revenues of \$4,000 and the deferred inflows relating to a lease of \$863,857.

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 (\$134,680) 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 (\$250,132) and a pension liability (\$533,542).

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, 2024

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

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the County. There are no restrictions currently reported as a result of enabling legislation. All other net position is reported as unrestricted.

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

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

- Committed
- Assigned
- Unassigned

1-E-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.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

Note 2 – Stewardship, Compliance and Accountability

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

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

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

A department head or elected official, may authorize budget transfers within their 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 \$5,443,932 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.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

As of June 30, 2024, 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	\$ 3,429,877	within 6 months	n/a
Federal agency securities	12,231,716	within 6 months	Aaa
Negotiable certificates of deposit	3,028,616	1-3 years	n/a
Federal agency securities	17,365,707	1-3 years	Aaa
Negotiable certificates of deposit	5,101,704	> 3 years	n/a
Federal agency securities	22,830,639	> 3 years	Aaa
	<u>\$ 63,988,259</u>		

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, 2024. 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, \$11,560,197 were in negotiable certificates of deposit and \$52,428,062 were in federal agency securities.

Concentration Risk - On June 30, 2024, 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, 2024 are as follows:

Credit Risk	Value	Interest Risk
AAAf rated	\$ 25,632,487	33 day WAM

The County had \$910 in cash on hand at June 30, 2024.

Primary Government Cash & Cash Equivalents:

Total cash and cash equivalents reported at June 30, 2024 consisted of the following:

Fund Reporting Level:	
Governmental Funds - Balance Sheet - Unrestricted	\$ 18,575,732
Proprietary Fund Type Statement of Net Position	1,133,685
Statement of Fiduciary Assets and Liabilities	<u>2,552,648</u>
Total	<u>\$ 22,262,065</u>

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

3-B. Receivables

Receivables at June 30, 2024, consisted of taxes, accounts (billings for user charges) and intergovernmental receivables arising from grants and are reported net of allowance for doubtful accounts of \$592,057.

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

3-C. Property Taxes

Property taxes are levied on all taxable real, public utilities, and personal property (including vehicles) located within the County. Assessed values for property tax purposes are determined by the Gordon County Board of Tax Assessors for all property except public utilities and motor vehicles. Assessed value is set at 40% of market value.

Public utility assessed values are set by the State of Georgia. Property tax bills are generally payable 60 days after tax bills are issued.

The property tax calendar for fiscal year 2024 is as follows:

	Levy date	September 19, 2023
Real property tax and personal property tax payments due date		December 31, 2023
	Lien date	April 1, 2024

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

3-D. Capital Assets

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

	Balance 7/1/2023	Additions	Deductions	Balance 6/30/2024
Governmental activities:				
Nondepreciable capital assets:				
Land	\$ 18,935,964	\$ -	\$ -	\$ 18,935,964
Construction in progress	10,935,311	2,161,964	10,509,439	2,587,836
Total nondepreciable capital assets	<u>29,871,275</u>	<u>2,161,964</u>	<u>10,509,439</u>	<u>21,523,800</u>
Depreciable capital assets:				
Land improvements	13,926,193	166,789	-	14,092,982
Buildings	70,986,135	14,608,667	-	85,594,802
Machinery and equipment	18,268,008	2,298,691	765,707	19,800,992
Lease assets - machinery and equipment	250,286	-	-	250,286
Intangibles - subscription assets	293,395	-	-	293,395
Infrastructure	55,710,815	33,274	-	55,744,089
Total depreciable capital assets	<u>159,434,832</u>	<u>17,107,421</u>	<u>765,707</u>	<u>175,776,546</u>
Total capital assets	<u>189,306,107</u>	<u>19,269,385</u>	<u>11,275,146</u>	<u>197,300,346</u>
Accumulated depreciation:				
Land improvements	6,253,414	455,854	-	6,709,268
Buildings	24,220,751	1,877,889	-	26,098,640
Machinery and equipment	13,803,561	1,017,843	765,607	14,055,797
Lease assets - machinery and equipment	69,632	50,057	-	119,689
Intangibles - subscription assets	107,866	107,866	-	215,732
Infrastructure	46,753,964	540,722	-	47,294,686
Total accumulated depreciation	<u>91,209,188</u>	<u>4,050,231</u>	<u>765,607</u>	<u>94,493,812</u>
Governmental activities capital assets, net	<u>\$ 98,096,919</u>	<u>\$ 15,219,154</u>	<u>\$ 10,509,539</u>	<u>\$ 102,806,534</u>

Governmental activities depreciation expense

General government	\$ 838,224
Judicial	225,546
Public safety	1,629,210
Streets and highways	829,365
Culture and recreation	411,716
Planning	7,095
Health and welfare	<u>109,075</u>
Total governmental activities depreciation expense	<u>\$ 4,050,231</u>

Deductions from Construction in Progress include \$10,509,439 for the Courthouse addition.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

	Balance 7/1/2023	Adjustments	Additions	Deductions	Balance 6/30/2024
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	32,486	-	-	2,246,307
Landfill cell space	18,718,487	3,750,000	3,600,000	-	26,068,487
Total depreciable capital assets	25,966,847	3,782,486	3,600,000	-	33,349,333
Total capital assets	26,670,776	3,782,486	3,600,000	-	34,053,262
Accumulated depreciation/depletion:					
Improvements	3,572,944	-	59,459	-	3,632,403
Buildings	659,172	-	23,091	-	682,263
Machinery and equipment	1,820,257	32,486	55,271	-	1,908,014
Landfill cell space	16,628,361	2,412,879	3,497,388	-	22,538,628
Total accumulated depreciation/depletion	22,680,735	2,445,365	3,635,209	-	28,761,308
Business-type activities capital assets, net	\$ 3,990,041	\$ 1,337,121	\$ (35,209)	\$ -	\$ 5,291,954

3-E. Interfund Balances and Transfers

Interfund Balances – Interfund receivable and payable balances at June 30, 2024 are as follows:

Fund	Receivable	Payable
General fund	\$ 1,526	\$ -
Condemnation fund	-	1,526
Total	\$ 1,526	\$ 1,526

The interfund receivable of \$1,526 is the result of the sale of assets deposited to the Condemnation Fund, that needed to be deposited to the General fund. These funds were moved after year end.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

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

Transfers Out:	Transfers In:				Total
	General fund	Fire fund	Nonmajor governmental funds	Nonmajor Proprietary Funds	
General fund	\$ -	\$ 2,015,107	\$ 991,468	\$ 100,700	\$ 3,107,275
Solid Waste fund	100,000	-	-	-	100,000
Nonmajor governmental funds	86,500	-	71,050	-	157,550
Total	\$ 186,500	\$ 2,015,107	\$ 1,062,518	\$ 100,700	\$ 3,364,825

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, 2024 are \$18,483,439.

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, 2024, in the amount of \$11,044,338 represents the cumulative amount reported to date based on the use of 36.3% of the estimated capacity of the landfill. A corresponding amount of assets is restricted for payment of closure/post-closure care costs. A portion of all fees paid to the County Landfill is restricted for closure costs. The remaining estimated cost of closure and post closure in the amount of \$19,414,398 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 2024. Actual costs may change due to inflation or deflation or changes in technology or applicable laws and regulations. Current consumption rates indicate the Redbone Ridge site will last 22 years, or until the year 2046.

The costs for closure and estimated maintenance of the Harris Beamer landfill, which closed May 15, 1995, have been recorded at \$506,246, which combined with the \$11,044,338 recorded for Red Bone Ridge total recorded landfill closure costs of \$11,550,584. Funding for the Harris Beamer post closure costs is being provided from the accumulated cash reserves of the solid waste management enterprise fund. On October 22, 2002, regulatory approval was granted for Red Bone Ridges Landfill for vertical expansion and design modification, which increased total capacity and decreased estimated closure costs.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

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		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
VeriStor	\$ 49,958	\$ 420	\$ 51,710	\$ (960)	\$ 101,668	\$ (540)
Managecast	5,021	22	-	-	5,021	22
Google	45,515	1,100	3,007	103	48,522	1,203
Schneider	27,363	253	2,100	203	29,463	456
	<u>\$ 127,857</u>	<u>\$ 1,795</u>	<u>\$ 56,817</u>	<u>\$ (654)</u>	<u>\$ 184,674</u>	<u>\$ 1,141</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
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>\$ 2,135,000</u>	<u>\$ 122,549</u>	<u>\$ 2,257,549</u>

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).

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

The following is the purchased financing amortization schedule:

Year	Principal	Interest	Total
2025	\$ 270,687	\$ 45,234	\$ 315,921
2026	274,060	31,864	305,924
2027	293,106	17,822	310,928
2028	201,853	3,724	205,577
Total	\$ 1,039,706	\$ 98,644	\$ 1,138,350

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
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	\$ 675,000	\$ 47,292	\$ 722,292

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).

The following is the purchased financing amortization schedule:

Fiscal			
Year	Principal	Interest	Total
2025	\$ 34,230	\$ 1,091	\$ 35,321

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).

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

The following is the purchased financing amortization schedule:

Fiscal Year	Principal	Interest	Total
2025	\$ 29,422	\$ 2,776	\$ 32,198
2026	30,320	1,878	32,198
2027	31,245	953	32,198
Total	<u>\$ 90,987</u>	<u>\$ 5,607</u>	<u>\$ 96,594</u>

Changes in Long-term Debt - Changes in the County's long-term obligations consisted of the following for the year ended June 30, 2024:

	Outstanding 7/1/2023	Additions	Reductions	Outstanding 6/30/2024	Amounts Due in One Year
Governmental Activities					
Leases	\$ 151,402	\$ -	\$ 49,734	\$ 101,668	\$ 49,958
Subscription IT agreements	186,172	-	103,166	83,006	77,899
Purchased Financing	4,789,592	-	814,669	3,974,923	853,245
Compensated Absences	1,020,905	1,123,596	1,020,905	1,123,596	449,438
Net Pension Liability	-	14,552,643	10,748,741	3,803,902	-
OPEB Liability	2,355,699	94,539	-	2,450,238	-
Total Governmental Activities	<u>\$ 8,503,770</u>	<u>\$ 15,770,778</u>	<u>\$ 12,737,215</u>	<u>11,537,333</u>	<u>1,430,540</u>
Unamortized Debt Premium				34,756	-
				<u>\$ 11,572,089</u>	<u>\$ 1,430,540</u>
Business-Type Activities					
Landfill Closure and Post-closure Care	\$ 9,771,386	\$ 1,779,198	\$ -	\$ 11,550,584	\$ 3,850
Compensated Absences	5,518	12,027	5,518	12,027	4,811
Net Pension Liability	-	80,482	59,445	21,037	-
Total Business-Type Activities	<u>\$ 9,776,904</u>	<u>\$ 1,871,707</u>	<u>\$ 64,963</u>	<u>\$ 11,583,648</u>	<u>\$ 8,661</u>

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.

3-1. Pensions

Defined Benefit Pension Plan

Plan Description. The County's defined benefit pension plan, Gordon County Defined Benefit Plan (the Plan), provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. The Plan is affiliated with the Association County Commissioners of Georgia (ACCG), an agent multiple-employer pension plan administered by the Trustees for the Association County Commissioners of Georgia Pension Plan and Trust. The ACCG assigns the authority to establish and amend the benefit provisions of the plans that participate to the respective employer entities and, for the County that authority rests with Gordon County Board of Commissioners. The Trustees issued a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the ACCG or by calling (800)736-7166.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

At October 1, 2023, the most recent date of the actuarial valuation, Plan membership consisted of:

Disabled employees, retirees, and beneficiaries currently receiving benefits	0
Terminated employees entitled to benefits not yet receiving them	0
Active employees participating in the plan	<u>317</u>
Total participants	317

Funding Policy. The County is required to contribute at an actuarially determined rate. The annual County contribution meets or exceeds the minimum funding requirements of Georgia Statute 47-20. The most current valuation date of the plan was October 1, 2023 with an interest adjustment to the fiscal year. Participating employees became eligible on October 1, 2023, the inception of the plan, or the Employee’s Employment Commencement Date and become vested in the plan after five years of service. Class 1 Participants contribute 3% of pay and Class 2 Participants contribute 4% of pay. Contributions to the plan totaled \$272,464. Employees Contribution Buybacks of \$10,126,359 extended the years of service for employees covered under the plan. Contributions and interest forfeited by employees who leave employment before ten years of service are used to reduce the County’s current period contribution requirement. The contribution requirements of plan members and the County are established and may be amended by the Trustees.

Net Pension Liability

The County’s net pension liability was measured as of December 31, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of October 1, 2023.

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2023.

The assumptions used in the December 31, 2023 actuarial valuation are as follows:

Actuarial Cost Method	Entry Age Normal: A method under which the actuarial present value of the projected benefits of each individual included in an actuarial valuation is allocated on a level basis over the service of the individual between entry age and assumed exit age(s).
Amortization Method	Closed level dollar for remaining unfunded liability.
Remaining Amortization Period	Remaining amortization period varies for the bases, with a net effective amortization period of 9.5 years. The amortization period for the unfunded actuarial accrued liability is closed.
Asset Valuation Method	Smoothed market value with a five-year smoothing period
Net Investment Rate of Return	7.00%
Projected Salary Increases	3.50% plus service based merit increases.
Cost of Living Adjustments	N/A

Mortality rates for healthy retirees and beneficiaries are determined by Pub-2010 GE (50%) and PS (50%) Amt-Weighted with Scale AA to 2023 (Pre-retirement: Employee, Post-Retirement: Retiree). Disabled participants are based on sample rates and a probability of disability as determined by a February, 2024 experience study.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

The long-term expected rate of return on pension plan investments was based on UBS capital market assumptions and are developed for each major asset class. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of March 31, 2023 are summarized in the following table:

	<u>Asset Allocation</u>	<u>Projected Return</u>	<u>Weighted Return</u>
US Fixed Income	30%	3.60%	1.08%
Us Equity Large Core	30%	8.20%	2.46%
International Core	15%	8.90%	1.34%
Smid Cap Core	10%	9.10%	0.91%
Private Real Estate	5%	8.50%	0.43%
Global Core	5%	8.50%	0.43%
US Equity Core	5%	8.30%	0.42%
Weighted Return			7.07%

Discount Rate. The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that the County contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

Changes in the Net Pension Liability

	Total Pension Liability (TPL) (a)	Fiduciary Net Position (FNP) (b)	Net Pension Liability (NPL) (a) - (b)
Balances at December 31, 2022	\$ -	\$ -	\$ -
Service Cost	151,615	-	151,615
Interest	251,647	-	251,647
Liability Experience (Gain)/ Loss	-	-	-
Assumption Change	(150,015)	-	(150,015)
Buybacks	14,379,878	-	14,379,878
Employer Contributions	-	100,000	(100,000)
Employee Contributions, includes buybacks	-	10,298,823	(10,298,823)
Net investment income	-	441,691	(441,691)
Benefit Payments	-	-	-
Service Credit Transfer	-	-	-
Asset Transfer	-	-	-
Administrative Expense	-	(25,513)	25,513
Other Changes	-	(6,815)	6,815
Net changes	<u>14,633,125</u>	<u>10,808,186</u>	<u>3,824,939</u>
Balances at December 31, 2023	<u>\$ 14,633,125</u>	<u>\$ 10,808,186</u>	<u>\$ 3,824,939</u>

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the County, calculated using the discount rate of 7.00%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's net pension liability	\$ 6,661,387	\$ 3,824,939	\$ 1,566,052

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued ACCG financial report.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2024, the County recognized pension expense of \$371,425. At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ -	\$ (275,994)
Changes of assumptions	-	(135,728)
Net difference between projected and actual earnings on pension plan investments	-	-
Contributions made after the measurement date	533,542	-
Total	\$ 533,542	\$ (411,722)

Deferred outflows related to contributions made after the measurement date of \$533,542 will be recognized as a reduction of the net pension liability.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30,

2025	\$	83,285
2026		83,285
2027		83,285
2028		83,285
2029		14,287
2030 and Thereafter		64,295
Total	\$	411,722

Primary Government Group Defined Contribution Plan – The County offered 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 through September 30, 2023, 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, 2024, the amounts contributed were \$201,626 from employees and \$150,227 from the County. The County matching funds were discontinued as of September 30, 2023 when the Defined Benefit plan was implemented. There are no assets accumulated in trust in the County’s name.

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 annual comprehensive financial report. Great-West administers the actual investment program as directed by the various participating employees.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

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, which include a sharing of benefit-related costs based on an established pattern of practice. For fiscal year 2024, 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, 2024, 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.

Net OPEB Liability

The County’s net OPEB liability was measured as of June 30, 2023, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation dated June 30, 2024.

Actuarial Assumptions: The total OPEB liability in the June 30, 2024 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 – 3.7% - 6.9% over 50 years Dental – 3.7% - 4.0% over 50 years
Mortality rates	Separate employee and retiree assumptions based on Pub-2010 General Headcount-Weighted Mortality Tables projected generationally using Scale MP2021.

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 3.65%. This is based on the Bond Buyer General Obligation 20-Bond Municipal Index.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

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, 2023	\$ 2,355,699	\$ -	\$ 2,355,699
Changes for the year:			
Service cost	93,907	-	93,907
Interest	85,763	-	85,763
Effect of economic/demographic gains and losses	-	-	-
Effect of assumptions/changes or inputs	(30,825)	-	(30,825)
Benefit payments	(54,306)	-	(54,306)
Net changes	94,539	-	94,539
Balances at June 30, 2024	\$ 2,450,238	\$ -	\$ 2,450,238

Plan fiduciary net position as a percentage of the total pension liability	0.00%
Covered employee payroll	\$ 19,270,172
Net pension liability as a percentage of covered employee payroll	12.72%

Sensitivity Analysis. The following presents the total OPEB liability of the County, calculated using the discount rate of 3.65%, 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 (2.65%) or 1 percentage point higher (4.65%) than the current rate.

	1% Decrease 2.65%	Discount Rate 3.65%	1% Increase 4.65%
Total OPEB liability	\$2,735,118	\$ 2,450,238	\$ 2,194,861

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

For the year ended June 30, 2024, the County recognized OPEB expense of \$185,934. At June 30, 2024, 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	\$ (77,990)	\$ -
Assumption changes	(273,005)	186,415
County contributions subsequent to the measurement date	-	63,717
Total	\$ (350,995)	\$ 250,132

County contributions subsequent to the measurement date, but before the end of the fiscal yearend of \$63,717 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension/OPEB liability in the subsequent fiscal period rather than the current fiscal period.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

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,		
2025	\$	17,480
2026		(23,326)
2027		(79,875)
2028		(77,114)
2029		(1,745)
Totals	\$	(164,580)

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, 2024 is determined as follows:

	Governmental Activites	Business Type Activities
Net investment in capital assets:		
Cost of capital assets	\$ 197,300,346	\$ 34,053,262
Less accumulated depreciation	94,493,812	28,761,308
Book value	102,806,534	5,291,954
Add unamortized bond refunding amount	134,680	-
Less capital related debt	(4,159,597)	-
Less unamortized debt issuance premium	(34,756)	-
Net investment in capital assets:	\$ 98,746,861	\$ 5,291,954

3-L. Supplemental Official Income

The County receives two separate sources of funds for the Juvenile Court Judge, \$40,000 and \$6,000 annually. Both amounts are included in the salary of the Juvenile Court Judge.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

3-M. Fund Balances – Governmental Funds

As of June 30, 2024 fund balances are composed of the following:

	General Fund	Fire	American Rescue Funds	2024 SPLOST Projects	2018 SPLOST Projects	Other Governmental Funds	Total Governmental Funds
Nonspendable:							
Prepays	\$ 300,201	\$ 6,206	\$ -	\$ -	\$ -	\$ -	\$ 306,407
Inventory	111,312	-	-	-	-	-	111,312
Restricted:							
Public Safety-Fire	-	6,479,604	-	-	-	-	6,479,604
Public Safety-E911	-	-	-	-	-	930,066	930,066
Public Safety-Sheriff	-	-	-	-	-	198,950	198,950
Health/Welfare-Opioid	-	-	-	-	-	227,162	227,162
Judicial-Courts	-	-	-	-	-	249,479	249,479
Capital Projects	-	-	259,300	2,316,681	31,945,365	-	34,521,346
Committed:							
Health Insurance	1,018,773	-	-	-	-	-	1,018,773
Unassigned	28,817,929	-	-	-	-	-	28,817,929
Total fund balances	\$ 30,248,215	\$ 6,485,810	\$ 259,300	\$ 2,316,681	\$ 31,945,365	\$ 1,605,657	\$ 72,861,028

Note 4 - Other Notes

4-A. Risk Management

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

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

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

4-B. Contingent Liabilities

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

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

The County was a defendant in several lawsuits at June 30, 2024. 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, 2024 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 a portion of the 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, 2024, is \$168,000. The Airport issues separate audited financial statements.

4-D. Joint Ventures

Under Georgia law, the County, in conjunction with other cities and counties in the Northwest area, is a member of the Northwest Georgia Regional Commission (NWGRC). Membership in NWGRC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the NWGRC. Membership in the NWGRC includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of a NWGRC. During fiscal year 2024, the County paid \$40,978 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.

Gordon County, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

A summary of the transactions for the year ended June 30, 2024 follows:

Lodging tax receipts	\$ 116,966
Disbursements to:	
Industrial Development Authority	\$ 37,038
Chamber of Commerce	79,928
Total disbursements	\$ 116,966

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, 2024, property tax abatements on the accrual basis are composed of the following entities that are in excess of 10% of total abated amounts:

Type Industry	% Tax Abated	Amount of Tax Abated
Carpet/Flooring Manufacturing	100%	\$ 294,297
Counter Top Manufacturing	50%	50,237
Counter Top Manufacturing	100%	143,181
		\$ 487,715

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, Georgia
Notes to the Basic Financial Statements
For the Year Ended June 30, 2024

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. The Broadband project is scheduled for completion in FY25.

4-H. Restatement for Correction of Error

The County determined that a restatement was necessary to the Business Type Activities June 30, 2023 ending net position. This is to properly record the contribution of a landfill cell that was completed two months prior to fiscal year end and the related depletion. Adjustments of \$1,160,304 were required to increase beginning net position of the business type activities as of July 1, 2023.

	Business Type Activities, Net Position	Business Type Activities, Change in Net Position
Net position as of June 30, 2023, as previously reported	\$ 170,293,658	\$ (102,728)
Restatement - record contribution of landfill cell, net of depletion	1,160,304	1,160,304
Net position as of June 30, 2023, restated	\$ 171,453,962	\$ 1,057,576

4-I. Pollution Remediation

Gordon County Government is aware of changes made to the rules promulgated by the Environmental Protection Agency pertaining to PFAS and PFOS that have drastically lowered the acceptable limits of these chemical compounds. Gordon County is not a party to any litigation regarding these substances at this time and the County has not received any ante litem notices regarding possible litigation. However, Gordon County continues to monitor this rapidly developing area of concern. While the Gordon County Government may have exposure to PFAS and PFOS contamination from outside sources, it is not possible to estimate the financial impact of that possible exposure at this time.

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

	June 30, 2024
Total Pension Liability	
Service cost	\$ 151,615
Interest on total pension liability	251,647
Changes in actuarial assumptions	(150,015)
Plan change	14,379,878
Net change in total pension liability	14,633,125
Total pension liability - beginning of fiscal year	-
Total pension liability - end of fiscal year	\$ 14,633,125
Plan Fiduciary Net Position	
Employer contributions	\$ (100,000)
Employee contributions	(10,298,823)
Net investment income	(441,691)
Other changes	6,815
Administrative expenses	25,513
Net change in fiduciary net position	(10,808,186)
Total plan fiduciary net position - beginning of fiscal year	-
Fiduciary net position - end of fiscal year	(10,808,186)
County's net pension liability - end of fiscal year	\$ 3,824,939
Plan fiduciary net position as a percentage of the total pension liability	-73.9%
Covered employee payroll	\$ 19,270,172
Net pension liability as a percentage of covered employee payroll	19.8%

Notes to this schedule:

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

Gordon County, Georgia
Required Supplementary Information
Schedule of Funding Progress
ACCG Plan

For the Years Ended June 30, 2024

	June 30, 2024
Actuarially determined contribution	\$ 61,663
Contribution in relation to the actuarially determined contribution	100,000
Contribution deficiency (excess)	\$ (38,337)
Covered employee payroll	\$ 19,270,172
Contribution as a % of covered employee payroll	0.52%

Notes to this schedule:

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

Valuation date

Measurement date

Reporting date

October 31, 2023

December 31, 2023

December 31, 2023

Methods and assumptions to determine contribution rates:

Actuarial cost method

Assumed rate of return on investments

Projected salary increases

Amortization method

Smoothed market value with a 5-year smoothing period.

7.00%

3.50%

Closed level dollar for unfunded liability

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, 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	June 30, 2024
Total OPEB Liability										
Service cost	\$ 141,601	\$ 115,162	\$ 121,627	\$ 102,453	\$ 87,694	\$ 70,729	\$ 94,457	\$ 132,770	\$ 123,051	\$ 93,907
Interest on total pension liability	27,149	27,064	29,289	48,525	59,952	67,266	74,947	58,563	62,460	85,763
Effect of economic/demographic gains or losses	N/A	N/A	N/A	22,671	-	(189,322)	-	-	(69,658)	-
Changes of assumptions	(39,251)	(42,043)	(45,500)	(172,729)	(56,429)	439,889	339,309	(16,536)	(358,155)	(30,825)
Benefit payments	(34,975)	(36,596)	(14,319)	(14,319)	(14,064)	(7,356)	(10,858)	(42,100)	(84,816)	(54,306)
Net Change in Total OPEB Liability	94,524	63,587	91,097	(13,399)	77,153	381,206	497,855	132,697	(327,118)	94,539
Total OPEB Liability - Beginning of Fiscal Year	678,725	773,249	836,836	927,933	1,593,906	1,671,059	2,052,265	2,550,120	2,682,817	2,355,699
GASB 75 adjustment	-	-	-	679,372	-	-	-	-	-	-
Total OPEB Liability - End of Fiscal Year	\$ 773,249	\$ 836,836	\$ 927,933	\$ 1,593,906	\$ 1,671,059	\$ 2,052,265	\$ 2,550,120	\$ 2,682,817	\$ 2,355,699	\$ 2,450,238
Plan Fiduciary Net Position										
Employer contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net investment income	-	-	-	-	-	-	-	-	-	-
Employee contribution refunds	-	-	-	-	-	-	-	-	-	-
Benefit payments	-	-	-	-	-	-	-	-	-	-
Administrative expenses	-	-	-	-	-	-	-	-	-	-
Net change in fiduciary net position	-	-	-	-	-	-	-	-	-	-
Total plan fiduciary net position - beginning of fiscal year	-	-	-	-	-	-	-	-	-	-
Fiduciary net position - end of fiscal year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's net OPEB liability - end of fiscal year	\$ 773,249	\$ 836,836	\$ 927,933	\$ 1,593,906	\$ 1,671,059	\$ 2,052,265	\$ 2,550,120	\$ 2,682,817	\$ 2,355,699	\$ 2,450,238
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Covered employee payroll	\$ 14,394,377	\$ 14,597,266	\$ 15,160,457	\$ 15,160,457	\$ 15,095,458	\$ 15,303,223	\$ 15,917,362	\$ 17,748,272	\$ 18,399,595	\$ 19,270,172
Net OPEB liability as a percentage of covered employee payroll	5.37%	5.73%	6.12%	10.51%	11.07%	13.41%	16.02%	15.12%	12.80%	12.72%

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, 2024

	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024
Actuarially determined contribution	\$ 102,453	N/A	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	54,306
Contribution deficiency (excess)	\$ 88,134	\$ 14,064	\$ 7,356	\$ 10,858	\$ 42,100	\$ 84,816	\$ 54,306
Covered employee payroll	\$ 15,160,457	\$ 15,095,458	\$ 15,303,223	\$ 15,917,362	\$ 17,748,272	\$ 18,399,595	\$ 19,270,172
Contribution as a % of covered employee payroll	11.77%	N/A	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	June 30, 2018	June 30, 2018	June 30, 2020	June 30, 2020	June 30, 2020	June 30, 2023	June 30, 2023
Measurement date	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023
Reporting date	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022	June 30, 2023	June 30, 2024

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	Entry age normal
Inflation rate	2.50%	2.50%	2.20%	2.20%	2.26%	2.30%	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	Medical - 4.1% - 6.9% over 54 years Dental - 4.0% - 4.0% over 54 years

Salary increases including inflation

Mortality rates:	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
	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-	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	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, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
General property taxes				
Current year levy	\$ 21,529,675	\$ 19,727,592	\$ 18,292,524	\$ (1,435,068)
Prior years' levies	615,000	615,000	451,107	(163,893)
Motor vehicle tax	285,000	285,000	307,465	22,465
Motor vehicle title tax	3,000,000	3,000,000	3,411,129	411,129
Mobile home tax	34,500	34,500	67,867	33,367
Penalties and interest - delinquent taxes	215,000	215,000	164,872	(50,128)
Total general property taxes	25,679,175	23,877,092	22,694,964	(1,182,128)
Other taxes				
Local option sales tax	7,800,000	8,110,960	9,387,711	1,276,751
Excise tax	892,000	892,000	724,396	(167,604)
Alcohol beverage tax	178,000	178,000	196,285	18,285
Other taxes	519,000	519,000	555,703	36,703
Financial institution business occupation tax	65,000	65,000	64,287	(713)
Franchise tax	225,000	225,000	214,826	(10,174)
Total other taxes	9,679,000	9,989,960	11,143,208	1,153,248
Total taxes	35,358,175	33,867,052	33,838,172	(28,880)
Licenses and permits				
Alcohol	38,800	38,800	40,350	1,550
Inspection fees	601,500	601,500	400,718	(200,782)
Other	6,000	6,000	7,935	1,935
Total licenses and permits	646,300	646,300	449,003	(197,297)
Fines and forfeitures				
Judge of probate court	681,000	681,000	747,758	66,758
Clerk of superior court	240,000	240,000	296,353	56,353
Magistrate court	120,000	120,000	155,683	35,683
Juvenile court	7,000	7,000	12,527	5,527
Bond	13,000	13,000	31,710	18,710
Total fines and forfeitures	\$ 1,061,000	\$ 1,061,000	\$ 1,244,031	\$ 183,031

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental				
State Department of Transportation	\$ 850,000	\$ 850,000	\$ 2,053,282	\$ 1,203,282
Other grants	89,862	1,891,945	1,963,995	72,050
Gordon County School	295,000	295,000	345,515	50,515
Federal payment in lieu of taxes	270,000	270,000	302,924	32,924
Total intergovernmental	1,504,862	3,306,945	4,665,716	1,358,771
Charges for services				
Court costs	149,800	149,800	176,030	26,230
Recording fees	190,000	190,000	231,948	41,948
Sheriff	136,050	136,050	152,716	16,666
Recreation fees	137,000	137,000	183,847	46,847
Animal control fees	50,000	50,000	50,625	625
Street repairs, permits & paving services	22,000	22,000	191,130	169,130
Commissions	743,000	743,000	810,195	67,195
Other	31,350	31,350	72,425	41,075
Total charges for services	1,459,200	1,459,200	1,868,916	409,716
Investment earnings	1,019,000	1,066,373	1,291,404	225,031
Contributions and donations	9,000	17,000	16,812	(188)
Miscellaneous revenues				
Pipe and lumber sales	46,500	46,500	40,416	(6,084)
Rent	436,028	436,028	334,195	(101,833)
Lease	-	-	95,337	95,337
Miscellaneous	7,500	7,500	14,988	7,488
Total miscellaneous revenues	490,028	490,028	484,936	(5,092)
Total Revenues	\$ 41,547,565	\$ 41,913,898	\$ 43,858,990	\$ 1,945,092

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Expenditures				
Current				
General government				
Elections and voter registration				
Personal services and benefits	\$ 290,200	\$ 288,686	\$ 274,886	\$ 13,800
Purchased and contracted services	74,915	72,597	71,640	957
Supplies	9,200	16,512	10,814	5,698
Total elections and voter registration	<u>374,315</u>	<u>377,795</u>	<u>357,340</u>	<u>20,455</u>
County administrator				
Personal services and benefits	411,869	424,728	424,972	(244)
Purchased and contracted services	13,550	12,707	13,129	(422)
Supplies	4,250	6,162	5,496	666
Total county administrator	<u>429,669</u>	<u>443,597</u>	<u>443,597</u>	<u>-</u>
Finance department				
Personal services and benefits	709,405	682,737	675,282	7,455
Purchased and contracted services	168,435	109,431	87,889	21,542
Supplies	8,700	67,704	55,257	12,447
Total finance department	<u>886,540</u>	<u>859,872</u>	<u>818,428</u>	<u>41,444</u>
Board of commissioners				
Personal services and benefits	175,159	157,495	149,892	7,603
Purchased and contracted services	96,591	95,408	81,175	14,233
Supplies	11,405	12,588	11,195	1,393
Total board of commissioners	<u>283,155</u>	<u>265,491</u>	<u>242,262</u>	<u>23,229</u>
County clerk				
Personal services and benefits	118,941	98,457	92,522	5,935
Purchased and contracted services	10,075	5,388	4,549	839
Supplies	850	5,894	5,337	557
Total county clerk	<u>129,866</u>	<u>109,739</u>	<u>102,408</u>	<u>7,331</u>
Human resources				
Personal services and benefits	244,963	240,906	241,733	(827)
Purchased and contracted services	124,450	15,663	15,337	326
Supplies	6,700	126,770	126,268	502
Total human resources	<u>\$ 376,113</u>	<u>\$ 383,339</u>	<u>\$ 383,338</u>	<u>\$ 1</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, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Vehicle maintenance				
Personal services and benefits	\$ 514,906	\$ 538,894	\$ 534,568	\$ 4,326
Purchased and contracted services	31,050	12,794	12,333	461
Supplies	71,400	89,656	94,443	(4,787)
Total vehicle maintenance	617,356	641,344	641,344	-
Information technology				
Personal services and benefits	272,856	272,384	281,566	(9,182)
Purchased and contracted services	272,375	51,517	45,097	6,420
Supplies	43,000	289,470	258,725	30,745
Capital outlay	-	29,347	29,346	1
Total information technology	588,231	642,718	614,734	27,984
Tax commissioner				
Personal services and benefits	996,472	979,003	951,106	27,897
Purchased and contracted services	170,450	151,800	122,827	28,973
Supplies	23,000	41,650	40,538	1,112
Total tax commissioner	1,189,922	1,172,453	1,114,471	57,982
Tax appraiser/assessor				
Personal services and benefits	721,623	721,633	703,566	18,067
Purchased and contracted services	169,200	148,717	167,948	(19,231)
Supplies	29,150	91,623	90,459	1,164
Capital outlay	-	53,620	53,620	-
Total appraiser/assessor	\$ 919,973	\$ 1,015,593	\$ 1,015,593	\$ -

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Intergovernmental				
Personal services and benefits	\$ 489,251	\$ 439,251	\$ 306,738	\$ 132,513
Purchased and contracted services	901,149	723,524	701,412	22,112
Supplies	-	28,053	28,050	3
Capital Outlay	-	47,373	47,342	31
Other	380,000	380,000	274,403	105,597
Total intergovernmental	1,770,400	1,618,201	1,357,945	260,256
Public buildings and grounds				
Personal services and benefits	374,213	365,975	393,124	(27,149)
Purchased and contracted services	365,225	380,577	339,512	41,065
Supplies	317,375	306,423	277,121	29,302
Total public buildings and grounds	1,056,813	1,052,975	1,009,757	43,218
Geographic information system				
Personal services and benefits	89,898	81,839	81,845	(6)
Purchased and contracted services	46,112	26,246	26,239	7
Supplies	3,250	16,593	16,593	-
Total geographic information system	139,260	124,678	124,677	1
Total general government	8,761,613	8,707,795	8,225,894	481,901
Judicial				
Probate court				
Personal services and benefits	592,059	597,441	598,586	(1,145)
Purchased and contracted services	67,187	65,998	65,168	830
Supplies	13,085	14,274	13,959	315
Total probate court	672,331	677,713	677,713	-
Juvenile court				
Personal services and benefits	649,265	639,329	602,480	36,849
Purchased and contracted services	278,250	275,186	213,586	61,600
Supplies	25,650	53,734	48,711	5,023
Total juvenile court	\$ 953,165	\$ 968,249	\$ 864,777	\$ 103,472

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Superior court				
Personal services and benefits	\$ 321,497	\$ 332,557	\$ 297,689	\$ 34,868
Purchased and contracted services	116,760	112,410	102,389	10,021
Supplies	10,155	14,505	9,326	5,179
Total superior court	448,412	459,472	409,404	50,068
Magistrate court				
Personal services and benefits	666,421	682,110	676,169	5,941
Purchased and contracted services	40,847	33,944	37,921	(3,977)
Supplies	19,215	26,118	28,081	(1,963)
Total magistrate court	726,483	742,172	742,171	1
Clerk of superior court				
Personal services and benefits	788,381	790,331	792,276	(1,945)
Purchased and contracted services	167,150	95,241	91,848	3,393
Supplies	28,180	100,089	101,537	(1,448)
Total clerk of superior court	983,711	985,661	985,661	-
District attorney				
Personal services and benefits	614,009	596,226	553,712	42,514
Purchased and contracted services	32,534	33,356	26,455	6,901
Supplies	17,800	16,978	14,661	2,317
Total district attorney	664,343	646,560	594,828	51,732
Public defender				
Personal services and benefits	42,470	42,470	45,962	(3,492)
Purchased and contracted services	338,288	338,925	335,221	3,704
Supplies	9,705	9,991	10,202	(211)
Total public defender	390,463	391,386	391,385	1
Total judicial	\$ 4,838,908	\$ 4,871,213	\$ 4,665,939	\$ 205,274

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Public safety				
Coroner				
Personal services and benefits	\$ 78,795	\$ 78,795	\$ 62,586	\$ 16,209
Purchased and contracted services	23,295	23,295	13,975	9,320
Supplies	27,575	27,575	12,946	14,629
Other	1,000	1,000	-	1,000
Total coroner	130,665	130,665	89,507	41,158
Sheriff enforcement				
Personal services and benefits	7,760,804	8,213,580	8,234,151	(20,571)
Purchased and contracted services	318,599	259,338	245,436	13,902
Supplies	632,810	718,401	711,074	7,327
Other	-	11,060	11,060	-
Total sheriff enforcement	8,712,213	9,202,379	9,201,721	658
Sheriff - jail				
Personal services and benefits	3,928,407	3,770,317	3,776,323	(6,006)
Purchased and contracted services	1,267,600	1,237,262	1,158,366	78,896
Supplies	616,900	566,993	608,577	(41,584)
Capital outlay	-	521,398	505,829	15,569
Total sheriff - jail	5,812,907	6,095,970	6,049,095	46,875
Emergency management				
Personal services and benefits	179,609	176,067	180,554	(4,487)
Purchased and contracted services	81,515	90,454	75,666	14,788
Supplies	102,625	100,186	71,682	28,504
Total emergency management	363,749	366,707	327,902	38,805
Ambulance service	14,000	14,000	13,700	300
Animal control				
Personal services and benefits	266,671	318,251	319,023	(772)
Purchased and contracted services	76,550	94,057	101,423	(7,366)
Supplies	33,400	47,393	39,255	8,138
Total animal control	376,621	459,701	459,701	-
Total public safety	\$ 15,410,155	\$ 16,269,422	\$ 16,141,626	\$ 127,796

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Highways and streets				
Personal services and benefits	\$ 2,477,444	\$ 2,352,659	\$ 2,172,160	\$ 180,499
Purchased and contracted services	428,000	369,361	312,754	56,607
Supplies	1,344,086	1,362,119	555,533	806,586
Capital outlay	205,000	205,000	877,640	(672,640)
Total highways and streets	4,454,530	4,289,139	3,918,087	371,052
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	118,610	137,655	137,655	-
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	199,092	218,137	218,137	-
Total health and welfare	\$ 675,880	\$ 694,925	\$ 694,925	\$ -

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Culture and recreation				
Parks and recreation				
Personal services and benefits	\$ 717,060	\$ 707,645	\$ 674,201	\$ 33,444
Purchased and contracted services	141,505	154,480	147,319	7,161
Supplies	489,100	472,435	479,930	(7,495)
Total parks and recreation	1,347,665	1,334,560	1,301,450	33,110
Salacoa Creek Park				
Personal services and benefits	85,080	84,763	93,609	(8,846)
Purchased and contracted services	22,625	21,285	16,843	4,442
Supplies	88,300	123,840	102,954	20,886
Total Salacoa Creek Park	196,005	229,888	213,406	16,482
Recreation - other				
Personal services and benefits	18,000	18,000	8,293	9,707
Purchased and contracted services	20,030	20,530	16,278	4,252
Supplies	24,600	24,100	17,373	6,727
Total battlefield parks	62,630	62,630	41,944	20,686
Senior center				
Personal services and benefits	113,332	114,543	125,311	(10,768)
Purchased and contracted services	10,386	10,899	4,490	6,409
Supplies	20,650	20,137	15,778	4,359
Total senior center	144,368	145,579	145,579	-
Gordon County library	295,925	295,925	295,925	-
Arts Council	5,000	5,000	5,000	-
City of Calhoun recreation department	500,000	500,000	500,000	-
Total culture and recreation	2,551,593	2,573,582	2,503,304	70,278
Conservation				
County extension service				
Personal services and benefits	148,396	160,002	150,628	9,374
Purchased and contracted services	20,150	19,150	13,746	5,404
Supplies	20,050	21,050	11,811	9,239
Total county extension service	\$ 188,596	\$ 200,202	\$ 176,185	\$ 24,017

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Other				
Timber protection	\$ 10,842	\$ 10,842	\$ 10,842	\$ -
AG center & Livestock pavilion	49,500	57,330	57,330	-
Total other	60,342	68,172	68,172	-
Total conservation	248,938	268,374	244,357	24,017
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	336,854	310,654	309,161	1,493
Purchased and contracted services	32,000	22,587	17,864	4,723
Supplies	28,000	28,473	21,809	6,664
Total building and planning	396,854	361,714	348,834	12,880
Planning commission				
Personal services and benefits	6,459	6,459	5,856	603
Purchased and contracted services	3,000	3,000	1,652	1,348
Supplies	100	100	-	100
Total planning commission	9,559	9,559	7,508	2,051
Historic preservation commission				
Personal services and benefits	5,178	5,178	1,809	3,369
Purchased and contracted services	1,800	1,800	-	1,800
Supplies	50	50	-	50
Total historic preservation commission	\$ 7,028	\$ 7,028	\$ 1,809	\$ 5,219

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Ordinance enforcement				
Personal services and benefits	\$ 181,612	\$ 153,663	\$ 159,870	\$ (6,207)
Purchased and contracted services	8,275	8,625	8,132	493
Supplies	13,900	11,400	5,817	5,583
Capital outlay	38,000	40,150	41,031	(881)
Total ordinance enforcement	241,787	213,838	214,850	(1,012)
Planning and development				
Personal services and benefits	106,260	104,419	110,884	(6,465)
Purchased and contracted services	24,175	39,367	33,381	5,986
Supplies	6,875	16,971	3,396	13,575
Total planning and development	137,310	160,757	147,661	13,096
Total planning and zoning	792,538	752,896	720,662	32,234
Debt service				
Principal	835,191	967,569	967,569	-
Interest and fiscal charges	130,767	135,035	135,029	6
Total debt service	965,958	1,102,604	1,102,598	6
Total Expenditures	\$ 38,868,113	\$ 39,697,950	\$ 38,385,392	\$ 1,312,558

Gordon County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual (Continued)
For the Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$ 2,679,452	\$ 2,215,948	\$ 5,473,598	\$ 3,257,650
Other Financing Sources (Uses)				
Transfers in				
Special revenue funds	86,500	288,525	86,500	(202,025)
Enterprise funds	300,000	305,279	100,000	(205,279)
Transfers out				
Special revenue funds	(3,113,952)	(3,247,896)	(3,107,275)	140,621
Proceeds from the				
sale of capital assets	38,000	59,589	76,576	16,987
Proceeds from insurance reimbursement	10,000	10,000	104,083	94,083
Additions to fund balance	-	368,555	-	(368,555)
Total Other Financing (Uses)	<u>(2,679,452)</u>	<u>(2,215,948)</u>	<u>(2,740,116)</u>	<u>(524,168)</u>
Excess of Revenues (Deficiency) Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	2,733,482	<u>\$ 2,733,482</u>
Fund Balances Beginning of Year			<u>27,514,733</u>	
Fund Balances End of Year			<u>\$ 30,248,215</u>	

Gordon County, Georgia
2024 SPLOST Projects Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	\$ -	\$ 1,541,827	\$ 3,854,075	\$ 2,312,248
Investment earnings	-	-	4,431	4,431
Total Revenues	-	1,541,827	3,858,506	2,316,679
Expenditures				
Intergovernmental	-	717,374	717,372	2
Capital Outlay	-	824,453	824,453	-
Total Expenditures	-	1,541,827	1,541,825	2
Excess of Revenues (Deficiency) Over (Under) Expenditures	<u>\$ -</u>	<u>\$ -</u>	2,316,681	<u>\$ 2,316,681</u>
Fund Balances Beginning of Year			-	
Fund Balances End of Year			<u>\$ 2,316,681</u>	

Gordon County, Georgia
2018 SPLOST Projects Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	\$ 10,500,000	\$ 11,431,533	\$ 11,511,446	\$ 79,913
Investment earnings	390,000	1,551,889	1,710,775	158,886
Total Revenues	<u>10,890,000</u>	<u>12,983,422</u>	<u>13,222,221</u>	<u>238,799</u>
Expenditures				
Intergovernmental	1,764,635	7,396,195	7,396,193	2
Capital Outlay	11,187,491	11,936,093	7,069,818	4,866,275
Total Expenditures	<u>12,952,126</u>	<u>19,332,288</u>	<u>14,466,011</u>	<u>4,866,277</u>
Excess of Revenues (Deficiency) Over (Under) Expenditures	(2,062,126)	(6,348,866)	(1,243,790)	5,105,076
Other Financing Sources				
Transfers in - Fund Balance	2,062,126	6,348,866	-	(6,348,866)
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	(1,243,790)	<u>\$ (1,243,790)</u>
Fund Balances Beginning of Year			<u>33,189,155</u>	
Fund Balances End of Year			<u>\$ 31,945,365</u>	

Gordon County, Georgia
2012 SPLOST Projects Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Investment earnings	2,500	2,500	12,785	10,285
Total Revenues	<u>2,500</u>	<u>2,500</u>	<u>12,785</u>	<u>10,285</u>
Expenditures				
Capital Outlay	214,050	439,932	398,607	41,325
Total Expenditures	<u>214,050</u>	<u>439,932</u>	<u>398,607</u>	<u>41,325</u>
Excess of Revenues (Deficiency) Over (Under) Expenditures	(211,550)	(437,432)	(385,822)	51,610
Other Financing Sources				
Transfer In - Fund Balance	211,550	437,432	-	(437,432)
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	(385,822)	<u>\$ (385,822)</u>
Fund Balances Beginning of Year			<u>385,822</u>	
Fund Balances End of Year			<u>\$ -</u>	

Gordon County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2024

	Emergency Telephone System	Supplemental Juvenile Services	Drug Abuse Treatment Education	Crime Victims Assistance	Hotel/Motel Taxes	Maintenance and Construction	Opioid Fund	Total Nonmajor Special Revenue Funds
Assets								
Cash and cash equivalents	\$ 839,562	\$ 46,037	\$ 134,191	\$ 70,819	\$ -	\$ 148,480	\$ 188,162	\$ 1,697,552
Receivables	198,263	-	1,464	1,781	19,595	2,562	624,660	848,325
Intergovernmental	29,388	-	-	-	-	-	-	29,388
Prepaid Items	-	-	-	-	-	-	-	-
Total Assets	\$ 1,067,213	\$ 46,037	\$ 135,655	\$ 72,600	\$ 19,595	\$ 151,042	\$ 812,822	\$ 2,575,265
Liabilities and Fund Balances								
Liabilities								
Accounts payable	\$ 82,203	\$ -	\$ 1,200	\$ -	\$ 19,595	\$ -	\$ -	\$ 102,998
Interfund payable	-	-	-	-	-	-	-	1,526
Accrued expenditures	54,944	-	-	3,613	-	-	-	58,557
Unearned revenues	-	-	-	-	-	-	585,660	806,527
Total Liabilities	137,147	-	1,200	3,613	19,595	-	585,660	969,608
Fund Balances								
Nonspendable:								
Prepays	\$ 29,388	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,388
Restricted:								
Restricted for judicial	-	46,037	134,455	68,987	-	-	-	249,479
Restricted for health & welfare	-	-	-	-	-	-	227,162	227,162
Restricted for public safety	900,678	-	-	-	-	151,042	-	1,099,628
Total Fund Balances	930,066	46,037	134,455	68,987	-	151,042	227,162	1,605,657
Total Liabilities and Fund Balances	\$ 1,067,213	\$ 46,037	\$ 135,655	\$ 72,600	\$ 19,595	\$ 151,042	\$ 812,822	\$ 2,575,265

Gordon County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Fiscal Year Ended June 30, 2024

	Emergency Telephone System	Supplemental Juvenile Services	Drug Abuse Treatment Education	Condemnation	Crime Victims Assistance	Hotel/Motel Taxes	Jail Maintenance and Construction	Opioid Fund	Special Revenue Funds	Total Nonmajor Special Revenue Funds
Revenues										
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 116,966	\$ -	\$ -	\$ -	\$ 116,966
Intergovernmental	231,067	-	-	-	-	-	-	-	-	231,067
Charges for services	914,135	-	-	-	-	-	-	-	-	914,135
Fines and forfeitures	-	9,718	60,168	48,504	66,044	-	120,409	176,802	-	481,645
Contributions and donations	75,700	-	-	-	-	-	-	-	-	75,700
Investment earnings	30,538	1,739	5,602	57	542	-	4,880	994	-	44,352
Total Revenues	1,251,440	11,457	65,770	48,561	66,586	116,966	125,289	177,796	1,863,865	
Expenditures										
Current										
Judicial	-	18	120,748	-	113,005	-	-	10	-	233,781
Public safety	2,200,129	-	-	83,105	-	-	48	-	-	2,283,282
Economic development	-	-	-	-	-	116,966	-	-	-	116,966
Total Expenditures	2,200,129	18	120,748	83,105	113,005	116,966	48	10	2,634,029	
Excess (Deficiency) of Revenues Over (Under) Expenditures	(948,689)	11,439	(54,978)	(34,544)	(46,419)	-	125,241	177,786	(770,164)	
Other Financing Sources (Uses)										
Transfers in	877,541	-	71,050	-	113,927	-	-	-	-	1,062,518
Transfers out	-	-	-	-	-	-	(86,500)	(71,050)	-	(157,550)
Total Other Financing Sources (Uses)	877,541	-	71,050	-	113,927	-	(86,500)	(71,050)	904,968	
Net Change in Fund Balances	(71,148)	11,439	16,072	(34,544)	67,508	-	38,741	106,736	134,804	
Fund Balances Beginning of Year	1,001,214	34,598	118,383	82,452	1,479	-	112,301	120,426	1,470,853	
Fund Balances End of Year	\$ 930,066	\$ 46,037	\$ 134,455	\$ 47,908	\$ 68,987	\$ -	\$ 151,042	\$ 227,162	\$ 1,605,657	

Gordon County, Georgia
Emergency Telephone System Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Intergovernmental	\$ 240,000	\$ 240,000	\$ 231,067	\$ (8,933)
Charges for services	895,300	895,300	914,135	18,835
Investment earnings	9,000	9,000	30,538	21,538
Contributions	75,000	75,000	75,700	700
Total Revenues	1,219,300	1,219,300	1,251,440	32,140
Expenditures				
Current				
Public safety				
Personal services and benefits	2,003,164	1,992,623	1,882,735	109,888
Purchased and contracted services	299,840	199,504	192,449	7,055
Supplies	25,100	125,436	124,945	491
Total Expenditures	2,328,104	2,317,563	2,200,129	117,434
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,108,804)	(1,098,263)	(948,689)	149,574
Other Financing Sources (Uses)				
Appropriation of fund balance	267,137	220,722	-	(220,722)
Transfers in	841,667	877,541	877,541	-
Net Change in Fund Balances	\$ -	\$ -	(71,148)	\$ (71,148)
Fund Balances Beginning of Year			1,001,214	
Fund Balances End of Year			\$ 930,066	

Gordon County, Georgia
Supplemental Juvenile Services Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines and forfeitures	\$ 7,000	\$ 7,000	\$ 9,718	\$ 2,718
Investment earnings	300	300	1,739	1,439
Total Revenues	<u>7,300</u>	<u>7,300</u>	<u>11,457</u>	<u>4,157</u>
Expenditures				
Current				
Judicial				
Purchased and contracted services	6,007	6,007	18	5,989
Total Expenditures	<u>6,007</u>	<u>6,007</u>	<u>18</u>	<u>5,989</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,293	1,293	11,439	10,146
Other Financing (Uses)				
Transfer to fund balance	(1,293)	(1,293)	-	1,293
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	11,439	<u>\$ 11,439</u>
Fund Balances Beginning of Year			<u>34,598</u>	
Fund Balances End of Year			<u>\$ 46,037</u>	

Gordon County, Georgia
Drug Abuse Treatment Education Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines and forfeitures	\$ 33,200	\$ 50,089	\$ 60,168	\$ 10,079
Investment earnings	1,800	1,800	5,602	3,802
Total Revenues	<u>35,000</u>	<u>51,889</u>	<u>65,770</u>	<u>13,881</u>
Expenditures				
Current				
Judicial				
Purchased and contracted services	105,050	120,748	120,748	-
Supplies	1,000	991	-	991
Total Expenditures	<u>106,050</u>	<u>121,739</u>	<u>120,748</u>	<u>991</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(71,050)	(69,850)	(54,978)	14,872
Other Financing Sources (Uses)				
Transfers in	71,050	71,050	71,050	-
Transfers out	-	(1,200)	-	1,200
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	16,072	<u>\$ 16,072</u>
Fund Balances Beginning of Year			<u>118,383</u>	
Fund Balances End of Year			<u>\$ 134,455</u>	

Gordon County, Georgia
Condemnation Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines and forfeitures	\$ 50,000	\$ 50,000	\$ 48,504	\$ (1,496)
Investment earnings	50	50	57	7
Total Revenues	<u>50,050</u>	<u>50,050</u>	<u>48,561</u>	<u>(1,489)</u>
Expenditures				
Current				
Public safety				
Purchased and contracted services	24,450	40,046	40,045	1
Supplies	25,600	43,060	43,060	-
Total Expenditures	<u>50,050</u>	<u>83,106</u>	<u>83,105</u>	<u>1</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(33,056)	(34,544)	(1,488)
Other Financing Sources (Uses)				
Transfer (to) from fund balance	-	33,056	-	(33,056)
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (34,544)</u>	<u>\$ (34,544)</u>
Fund Balances Beginning of Year			<u>82,452</u>	
Fund Balances End of Year			<u>\$ 47,908</u>	

Gordon County, Georgia
Crime Victims Assistance Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines and forfeitures	\$ 49,675	\$ 49,675	\$ 66,044	\$ 16,369
Investment earnings	400	400	542	142
Total Revenues	50,075	50,075	66,586	16,511
Expenditures				
Current				
Judicial				
Personal services and benefits	155,128	153,806	111,139	42,667
Purchased and contracted services	3,975	3,735	439	3,296
Supplies	2,100	2,340	1,427	913
Total Expenditures	161,203	159,881	113,005	46,876
Excess (Deficiency) of Revenues Over (Under) Expenditures	(111,128)	(109,806)	(46,419)	63,387
Other Financing Sources (Uses)				
Transfers in	111,128	109,806	113,927	4,121
Net Change in Fund Balances	\$ -	\$ -	67,508	\$ 67,508
Fund Balances Beginning of Year			1,479	
Fund Balances End of Year			\$ 68,987	

Gordon County, Georgia
Hotel/Motel Tax Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Taxes	\$ 125,000	\$ 125,000	\$ 116,966	\$ (8,034)
Expenditures				
Current				
Economic development				
Industrial Development Authority	31,250	37,050	37,038	12
Chamber of Commerce	93,750	87,950	79,928	8,022
Total Expenditures	<u>125,000</u>	<u>125,000</u>	<u>116,966</u>	<u>8,034</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 Fiscal Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines and forfeitures	\$ 85,000	\$ 85,000	\$ 120,409	\$ 35,409
Investment earnings	1,500	1,549	4,880	3,331
Total Revenues	<u>86,500</u>	<u>86,549</u>	<u>125,289</u>	<u>38,740</u>
Expenditures				
Current				
Public safety				
Purchased and contracted services	-	49	48	1
Excess (Deficiency) of Revenues Over (Under) Expenditures	86,500	86,500	125,241	38,741
Other Financing (Uses)				
Transfers out	(86,500)	(86,500)	(86,500)	-
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	\$ 38,741	<u>\$ 38,741</u>
Fund Balances Beginning of Year			<u>112,301</u>	
Fund Balances End of Year			<u>\$ 151,042</u>	

Gordon County, Georgia
Opioid Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Fiscal Year Ended June 30, 2024

	2024			
	Original Budget	Final Budget	Actual	Variance with Final Budget
Revenues				
Fines and forfeitures	\$ -	\$ 28,127	\$ 176,802	\$ 148,675
Investment earnings	-	-	994	994
Total Revenues	<u>-</u>	<u>28,127</u>	<u>177,796</u>	<u>149,669</u>
Expenditures				
Current				
Purchased and contracted services	-	10	10	-
Total Expenditures	<u>-</u>	<u>10</u>	<u>10</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>28,117</u>	<u>177,786</u>	<u>149,669</u>
Other Financing Sources (Uses)				
Transfers in	-	42,933	-	42,933
Transfers out	-	(71,050)	(71,050)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(28,117)</u>	<u>(71,050)</u>	<u>42,933</u>
Net Change in Fund Balances	<u>\$ -</u>	<u>\$ -</u>	<u>106,736</u>	<u>\$ 106,736</u>
Fund Balances Beginning of Year			<u>120,426</u>	
Fund Balances End of Year			<u>\$ 227,162</u>	

Gordon County, Georgia
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2024

	<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>
Assets							
Cash and cash equivalents	\$ 1,816,498	\$ 408,890	\$ 90,583	\$ 102,284	\$ 132,097	\$ 2,296	\$ 2,552,648
Taxes Receivable	<u>1,318,530</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,318,530</u>
Total Assets	<u>\$ 3,135,028</u>	<u>\$ 408,890</u>	<u>\$ 90,583</u>	<u>\$ 102,284</u>	<u>\$ 132,097</u>	<u>\$ 2,296</u>	<u>\$ 3,871,178</u>
Liabilities and Fund Balances							
Liabilities							
Due to others	\$ 1,532,788	\$ 259,117	\$ -	\$ 22,383	\$ 111,011	\$ 435	\$ 1,925,734
Uncollected taxes	<u>1,318,530</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,318,530</u>
Total Liabilities	<u>2,851,318</u>	<u>259,117</u>	<u>-</u>	<u>22,383</u>	<u>111,011</u>	<u>435</u>	<u>3,244,264</u>
Net Position							
Restricted:							
Individuals, organizations, and other governments	<u>283,710</u>	<u>149,773</u>	<u>90,583</u>	<u>79,901</u>	<u>21,086</u>	<u>1,861</u>	<u>626,914</u>
Total Net Position	<u>\$ 283,710</u>	<u>\$ 149,773</u>	<u>\$ 90,583</u>	<u>\$ 79,901</u>	<u>\$ 21,086</u>	<u>\$ 1,861</u>	<u>\$ 626,914</u>

Gordon County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended June 30, 2024

	Tax Commissioner	Clerk of Superior Court	Sheriff	Probate Court	Magistrate Court	Juvenile Court	Total
Additions							
Taxes	\$ 39,983,336	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,983,336
Fines and fees	-	2,916,119	1,088,468	1,435,738	515,149	38,199	5,993,673
Child Support	-	826,676	-	-	-	-	826,676
Investment earnings	-	104	-	-	-	-	104
Total Additions	<u>39,983,336</u>	<u>3,742,899</u>	<u>1,088,468</u>	<u>1,435,738</u>	<u>515,149</u>	<u>38,199</u>	<u>46,803,789</u>
Deductions							
Payments to other governments	21,346,537	-	-	-	-	20,212	21,366,749
Payments to Board of Commissioners	18,809,904	1,352,596	308,239	776,208	141,135	21,241	21,409,323
Other custodial disbursements	-	2,505,901	794,291	632,802	352,928	-	4,285,922
Total Deductions	<u>40,156,441</u>	<u>3,858,497</u>	<u>1,102,530</u>	<u>1,409,010</u>	<u>494,063</u>	<u>41,453</u>	<u>47,061,994</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(173,105)</u>	<u>(115,598)</u>	<u>(14,062)</u>	<u>26,728</u>	<u>21,086</u>	<u>(3,254)</u>	<u>(258,205)</u>
Net Increase (Decrease) in Net Position	<u>(173,105)</u>	<u>(115,598)</u>	<u>(14,062)</u>	<u>26,728</u>	<u>21,086</u>	<u>(3,254)</u>	<u>(258,205)</u>
Net Position Beginning 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>
Net Position End of Year	<u>\$ 283,710</u>	<u>\$ 149,773</u>	<u>\$ 90,583</u>	<u>\$ 79,901</u>	<u>\$ 21,086</u>	<u>\$ 1,861</u>	<u>\$ 626,914</u>

Gordon County, Georgia
Introduction to Statistical Section
(Unaudited)

This part of the Gordon County's annual comprehensive 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	<u>Page</u>
Financial Trends	104-114
<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	115-124
<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	125-127
<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	128-130
<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	131-134
<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)

Fiscal Year Ended June 30, 2024

Source	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses:										
General government	\$ 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	\$ 9,725,536
Judicial	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	5,490,605
Public safety	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	28,749,547
Highways and streets	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	10,727,501
Health and welfare	717,301	703,458	709,037	731,981	649,985	622,222	555,178	762,819	774,441	804,000
Culture and recreation	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	5,211,904
Conservation	198,521	193,538	187,987	194,083	195,963	191,361	192,528	202,919	216,290	248,777
Economic development	312,103	315,777	332,093	486,565	251,109	226,315	353,709	327,569	317,115	284,966
Planning and zoning	275,553	325,585	383,027	389,927	398,794	390,541	400,498	472,614	592,562	789,335
Interest and fiscal charges	390,831	438,249	428,514	274,656	248,864	226,198	204,962	191,492	166,537	141,559
Total Expenses	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	62,173,730
Program Revenues:										
Charges for services:										
Commissions	681,664	711,965	667,404	637,623	790,790	637,430	781,392	754,821	760,058	810,195
Court fees	160,131	186,190	177,355	159,613	164,549	133,331	146,030	149,119	172,753	176,030
Sheriff fees	227,653	189,348	162,225	203,926	149,296	153,448	212,953	134,820	141,527	152,716
Fines	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	1,244,031
Emergency telephone fees	802,050	800,628	799,155	796,834	804,603	800,265	827,229	855,714	898,267	914,137
Other	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	2,049,494
Operating grants and contributions	1,493,821	1,307,623	515,744	536,807	451,972	371,822	2,765,757	2,180,914	5,302,870	5,317,670
Capital grants and contributions	56,242	535,637	661,326	1,163,100	1,261,314	1,128,039	937,061	897,732	822,130	1,727,991
Total Program Revenues	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	12,392,264
Net (Expense) Revenue	(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)	(49,781,466)
General Revenues and Transfers:										
Taxes:										
Property	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	22,894,964
Sales	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	24,753,232
Insurance premium	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	3,370,330
Excise	400,977	518,466	591,686	610,637	539,749	351,710	426,120	538,159	859,496	724,396
Alcohol beverage	167,378	171,869	172,154	166,883	172,312	178,590	179,422	173,531	181,345	196,285
Real estate transfer	282,686	259,652	290,867	347,572	356,904	482,586	694,684	859,202	1,36,697	153,684
Other	89,531	106,484	403,413	400,607	401,134	389,336	404,268	446,265	457,125	798,098
Payment in lieu of taxes	278,590	281,895	282,564	395,303	321,081	211,132	263,852	256,388	280,326	302,924
Proceeds from the sale of assets	-	-	-	48,852	3,795	14,015	-	-	-	-
Gain on disposition of capital assets	-	5,677	31,417	136,049	4,471	23,635	-	-	-	-
Investment earnings	36,410	65,515	128,594	287,276	473,946	300,082	29,422	97,328	1,165,570	1,863,755
Miscellaneous	61,546	60,093	26,586	70,270	224,622	34,441	41,697	250,720	511,548	338,200
Transfers - net	-	100,000	150,000	150,000	125,000	327,000	100,000	94,618	94,618	(700)
Total General Revenues & Transfers	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	55,395,168
Correction of an Error	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	5,613,702
Change in Net Position, as restated	\$ 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	\$ 5,613,702

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	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses:										
Solid waste management	\$ 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	\$ 4,770,513
Chert	101,560	112,812	145,794	147,400	125,106	149,192	174,604	206,166	283,660	319,058
Total Expenses	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	5,089,571
Program Revenues:										
Charges for services:										
Solid waste management	300,738	293,954	387,051	859,487	1,654,792	1,559,509	1,173,013	831,673	1,611,251	2,219,878
Chert	109,360	178,863	86,727	102,466	138,699	147,565	193,398	228,386	284,273	425,700
Capital grants and contributions:										
Solid waste management	410,098	472,817	473,778	961,953	1,793,491	1,707,074	1,366,411	1,060,059	1,895,524	2,645,578
	-	-	-	-	-	-	-	-	-	3,600,000
	-	-	-	-	-	-	-	-	-	3,600,000
Total Program Revenues	410,098	472,817	473,778	961,953	1,793,491	1,707,074	1,366,411	1,060,059	1,895,524	6,245,578
Net (Expense) Revenue	(664,140)	(915,673)	(66,667)	(664,010)	359,207	276,658	3,920,808	(1,018,389)	(388,629)	1,156,007
General Revenues and Transfers:										
Investment earnings	14,228	25,096	51,184	102,252	226,840	170,091	14,899	34,818	379,890	666,060
Gain on the disposition of capital assets	-	-	-	34,675	-	3,910	-	-	-	-
Miscellaneous	225	548	9	215	262	278	400	530	629	618
Transfers - net	-	(100,000)	(150,000)	(150,000)	(125,000)	(327,000)	(100,000)	(94,618)	(94,618)	700
Total General Revenues and Transfers	14,453	(74,356)	(98,807)	(12,858)	102,102	(152,721)	(84,701)	(59,270)	285,901	667,378
Change in Net Position	\$ (649,687)	\$ (990,029)	\$ (165,474)	\$ (676,868)	\$ 461,309	\$ 123,937	\$ 3,836,107	\$ (1,077,659)	\$ (102,728)	\$ 1,823,385

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

Source	Fiscal Year Ended June 30, 2023										
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
Expenses:				Restated							
Governmental activities ¹	\$ 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	\$ 62,173,730	
Business-type activities ²	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	5,089,571	
Total Expenses	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	67,263,301	
Program Revenues:											
Governmental activities ¹	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	12,392,264	
Business-type activities ²	410,098	472,817	473,778	961,953	1,793,491	1,707,074	1,366,411	1,060,059	1,895,524	6,245,578	
Total Program Revenues	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	18,637,842	
Net (Expense) Revenue	(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)	(48,625,459)	
General Revenues and Transfers:											
Governmental activities ¹	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	55,395,168	
Business-type activities ²	14,453	(74,356)	(98,807)	(12,858)	102,102	(152,721)	(84,701)	(59,270)	285,901	667,378	
Total General Revenues and Transfers	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	56,062,546	
Correction of an Error	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	7,437,087	
Change in Net Position, as restated	\$ 2,482,272	\$ 568,770	\$ 1,713,908	\$ 2,156,078	\$ 2,122,435	\$ 4,445,354	\$ 13,064,763	\$ 6,350,275	\$ 11,984,356	\$ 7,437,087	

Notes:

¹ See Table-Changes in Net Position - Governmental Activities

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

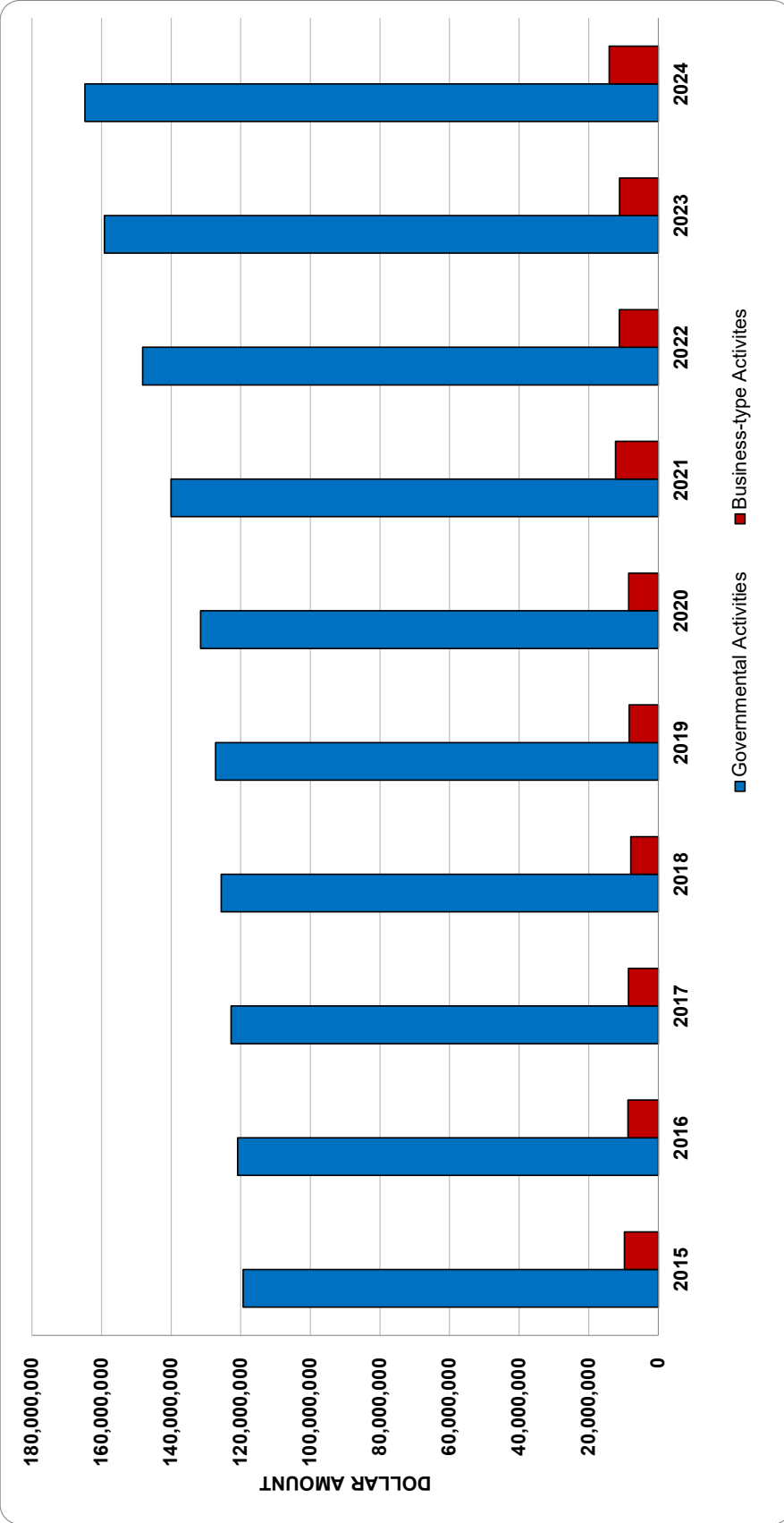
Gordon County, Georgia
Government-wide Net Position by Category¹
Last Ten Fiscal Years
(accrual basis of accounting)

	June 30, 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	June 30, 2024
Governmental Activities				Restated						
Net investment in capital assets	\$ 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	\$ 98,746,861
Restricted	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	42,612,813
Unrestricted	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	23,403,257
Subtotal Governmental Activities										
Net Position	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	164,762,931
Business-type Activities										
Net investment in capital assets	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	5,291,954
Unrestricted	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	8,836,164
Subtotal Business-type Activities										
Net Position	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	14,128,118
Primary Government										
Net investment in capital assets	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	104,038,815
Restricted	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	42,612,813
Unrestricted	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	32,239,421
Correction of an Error	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	178,891,049
	-	-	-	-	-	-	769,272	-	1,160,304	-
Total Primary Govt.										
Net Position, as restated	\$ 129,048,023	\$ 129,616,793	\$ 131,330,701	\$ 133,486,779	\$ 135,609,214	\$ 140,054,568	\$ 153,119,331	\$ 159,469,606	\$ 171,453,962	\$ 178,891,049

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

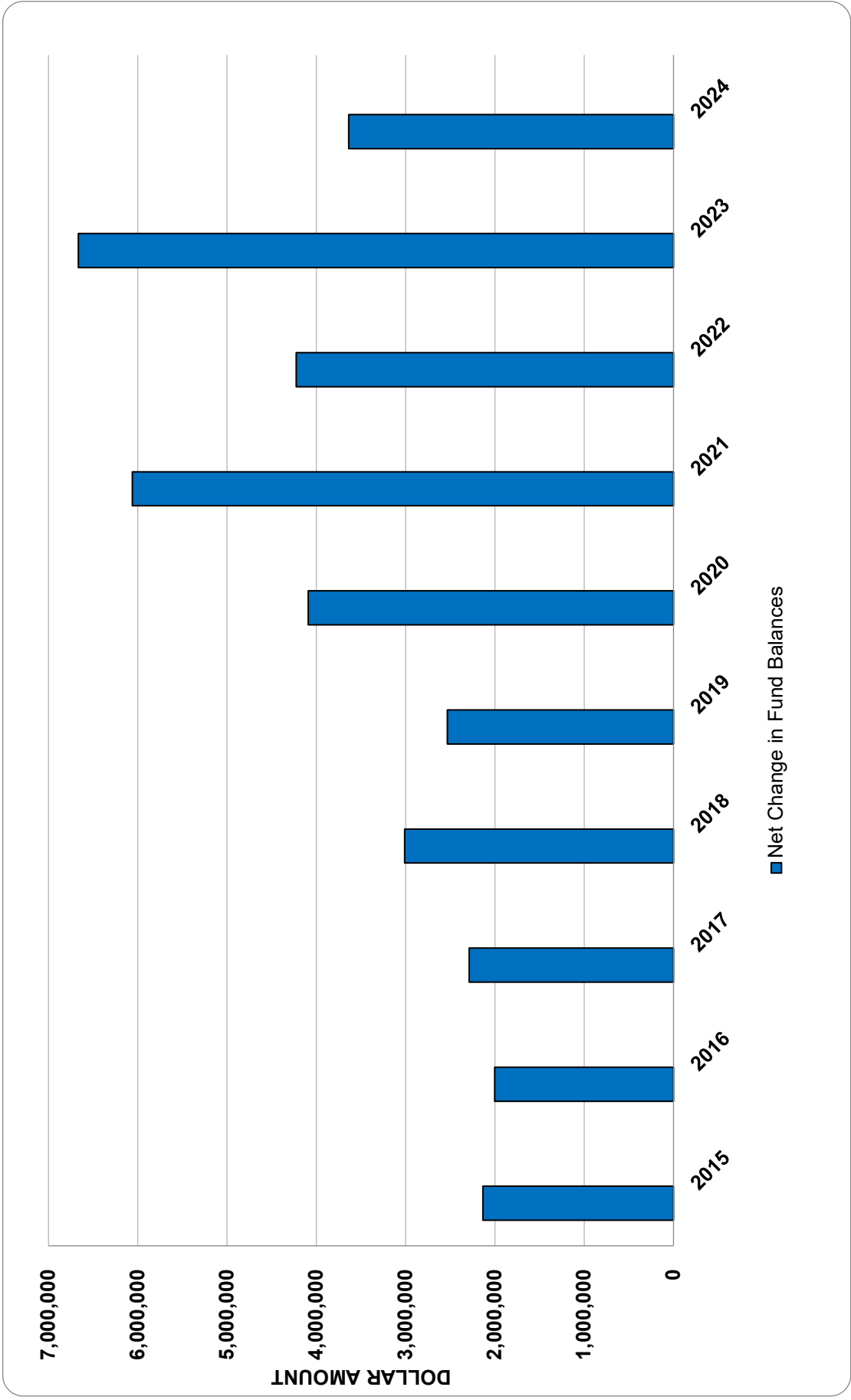
Gordon County, Georgia
Chart-Government-wide Net Position by Category
Last Ten Fiscal Years
(accrual basis of accounting)



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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues:										
Taxes	\$ 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	\$ 52,690,989
Licenses and permits	267,856	292,846	233,721	320,572	318,788	401,329	476,425	811,559	919,923	503,679
Intergovernmental	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	5,514,602
Charges for services	2,244,296	2,289,402	2,197,505	2,300,842	2,384,771	2,495,960	2,495,960	2,464,066	2,490,112	2,783,053
Fines and forfeitures	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	1,725,676
Investment earnings	57,614	101,657	217,008	548,275	945,365	627,176	47,778	147,450	1,832,725	3,591,746
Contributions and donations	34,117	13,610	13,900	13,440	15,415	16,630	8,240	8,240	283,078	92,512
Miscellaneous	511,585	509,722	460,817	499,499	728,554	470,632	547,906	615,542	546,891	484,936
Total Revenues	\$ 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	\$ 67,387,193
Expenditures:										
General government	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	8,246,418
Judicial	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	4,899,720
Public safety	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	23,964,814
Highways and streets	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	3,918,087
Health and welfare	717,301	703,458	709,037	731,981	649,985	622,222	555,178	645,579	660,375	694,925
Culture and recreation	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	2,503,304
Conservation	196,458	192,751	186,792	192,786	198,986	189,747	190,213	200,475	230,069	244,357
Economic development	312,103	315,777	332,093	482,606	251,109	226,315	353,709	301,271	317,115	284,966
Planning and zoning	274,978	325,847	377,440	410,575	395,091	388,486	399,216	487,187	726,152	720,662
Intergovernmental	1,956,372	1,768,611	1,422,161	1,567,326	3,492,401	3,492,401	2,218,351	2,117,412	3,957,258	8,113,565
Capital outlay	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	9,243,308
Debt service:										
Principal retirement	492,589	585,664	578,718	648,397	672,880	667,841	698,302	794,743	956,660	967,569
Payment to refunded capital lease escrow agent	-	-	1,500,000	-	-	-	-	-	-	-
from other sources	-	23,566	116,762	-	-	-	-	-	-	-
Debt issuance costs	403,479	419,224	328,065	266,553	239,937	216,065	194,984	178,526	155,126	135,029
Interest and fiscal charges	-	-	-	-	-	-	-	-	-	-
Total Expenditures	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	63,936,724
Excess (Deficiency) of Revenues Over (Under) Expenditures	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	3,450,469
Other Financing Sources (Uses)										
Transfers in	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	3,264,125
Transfers out	(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)	(3,264,825)
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	8,377	5,677	55,936	280,441	8,266	37,650	14,803	96,039	209,619	83,376
Proceeds from insurance reimbursement	-	-	-	-	-	-	-	32,842	141,235	104,083
Total Other Financing Sources (Uses)	8,377	1,905,677	335,920	430,441	133,266	364,650	114,803	599,965	894,793	186,759
Correction of an Error	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	3,637,228
Net Change in Fund Balances, as restated	\$ 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	\$ 3,637,228
Debt Service as a % of Noncapital Expenditures	2.57%	2.76%	2.42%	2.44%	2.29%	2.24%	2.09%	2.08%	2.10%	1.97%

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)

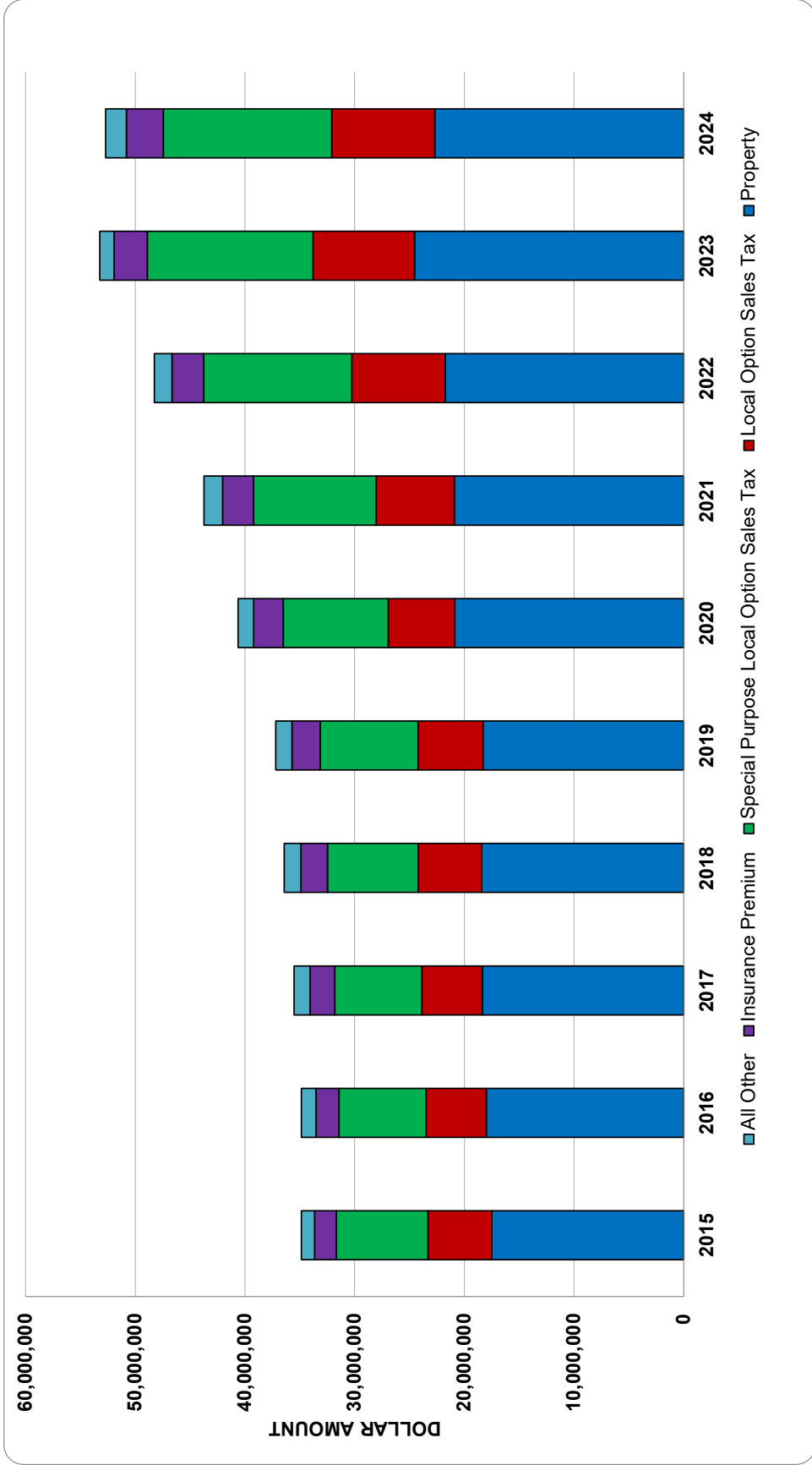
Fiscal Year	Property	Local Option Sales		Special Purpose Local Option Sales	Insurance Premium	Alcoholic Beverage	Real Estate Transfer	Other ¹	Total
		Local	Option Sales						
2015	17,515,744	5,797,474	8,359,657	1,972,703	167,378	44,395	1,007,389	34,864,740	
2016	18,004,458	5,497,138	7,925,267	2,099,215	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	
2024	22,694,964	9,387,711	15,365,521	3,370,330	196,285	153,684	1,522,494	52,690,989	
Percentage Change In Dollars Over 10 Years	29.6%	61.9%	83.8%	70.8%	17.3%	246.2%	51.1%	51.1%	

Percentage Change In Dollars Over 10 Years

Notes:

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

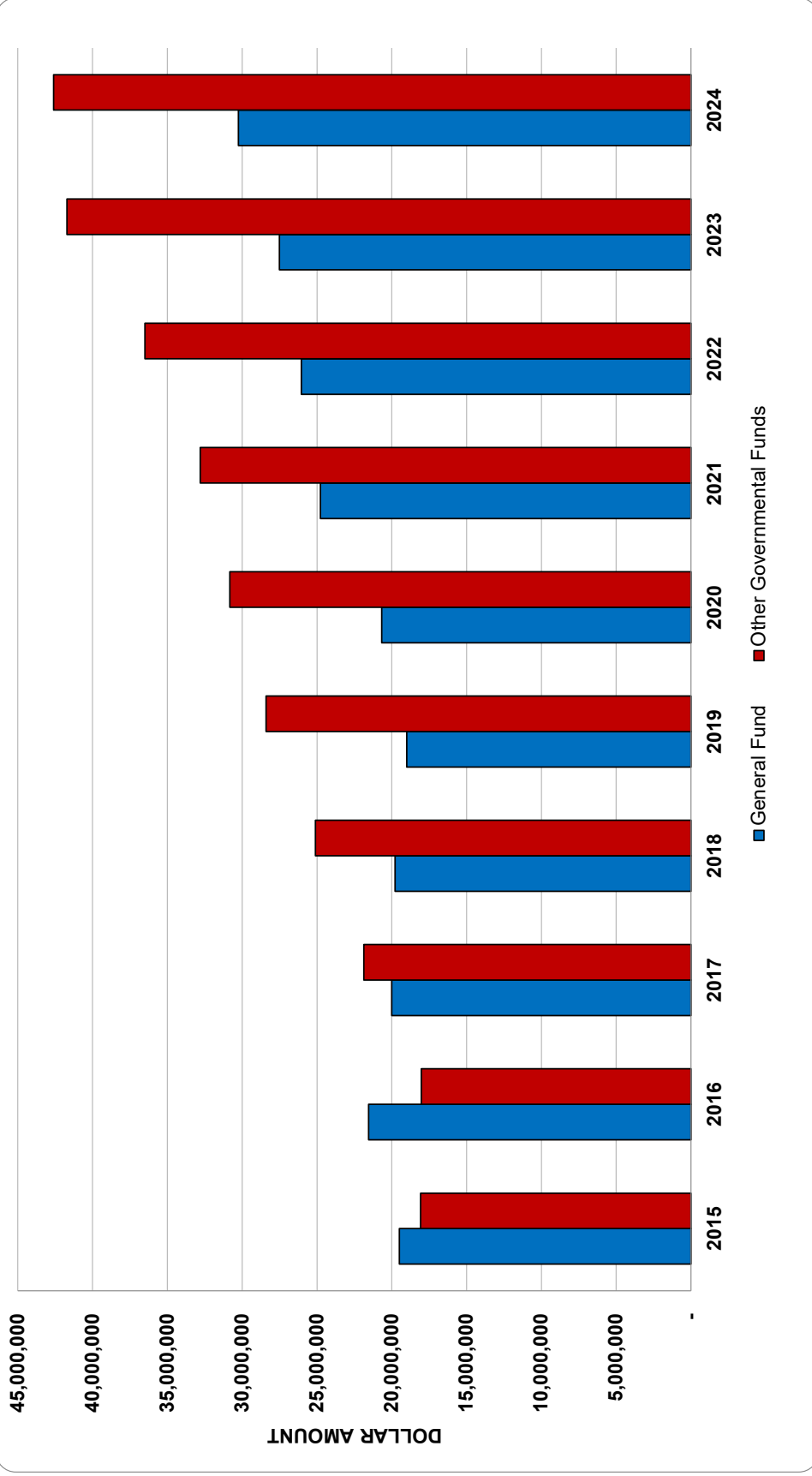
Gordon County, Georgia
Chart-Tax Revenues by Source - Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)



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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	\$ 333,078	\$ 302,531	\$ 283,966	\$ 307,454	\$ 324,485	\$ 288,037	\$ 337,330	\$ 375,284	\$ 290,041	\$ 411,513
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	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	28,817,929
Subtotal General Fund	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	30,248,215
General Fund Percentage Change	4.5%	10.5%	-7.2%	-1.1%	-3.9%	8.8%	19.8%	5.2%	5.6%	9.9%
All Other Governmental Funds										
Nonspendable:										
Special Revenue Funds	-	-	-	-	-	-	-	-	-	35,594
Restricted:										
Special Revenue Funds	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	8,315,173
Capital Projects Fund	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	34,262,046
Subtotal All Other Governmental Funds	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	42,612,813
Total Governmental Funds										
Nonspendable	333,078	302,531	283,966	307,454	324,485	288,037	337,330	375,284	290,041	447,107
Restricted	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	42,577,219
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	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	28,817,929
Correction of an Error	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	72,861,028
Total Governmental Funds	\$ 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	\$ 72,861,028
All Governmental Funds Percentage Change	6.0%	5.3%	5.8%	7.2%	5.6%	8.6%	13.3%	7.2%	10.7%	5.3%

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	Tax Exempt Property	Total Taxable Assessed Value ¹	Less: Tax Exempt Property	Total Taxable Assessed Value ¹				
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	\$ 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	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	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	356,864,074	1,667,087,023	9.829	4,167,717,558	-1.1%	
2019	765,115,705	332,049,933	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	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	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	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	514,953,103	1,918,269,231	9.515	4,795,673,078	5.2%	
2023	1,143,187,502	390,946,356	797,255,099	142,890,574	156,406,082	76,762,705	35,812,209	14,060,239	591,916,179	2,165,404,587	591,916,179	2,165,404,587	9.515	5,413,511,468	12.9%	
2024	1,282,402,970	452,098,591	883,894,648	150,376,510	154,370,820	76,905,742	38,897,047	12,322,883	667,497,236	2,383,771,975	667,497,236	2,383,771,975	9.042	5,959,429,938	10.1%	
% Increase Over Ten Years	94%	46%	88%	11%	-5%	62%	-65%	79%	154%	45%				45%		

Percentages of Total

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%	28.9%	5.2%	5.7%	2.8%	1.3%	0.5%	21.5%	78.5%
2024	42.0%	14.8%	29.0%	4.9%	5.1%	2.5%	1.3%	0.4%	21.9%	78.1%

Source:

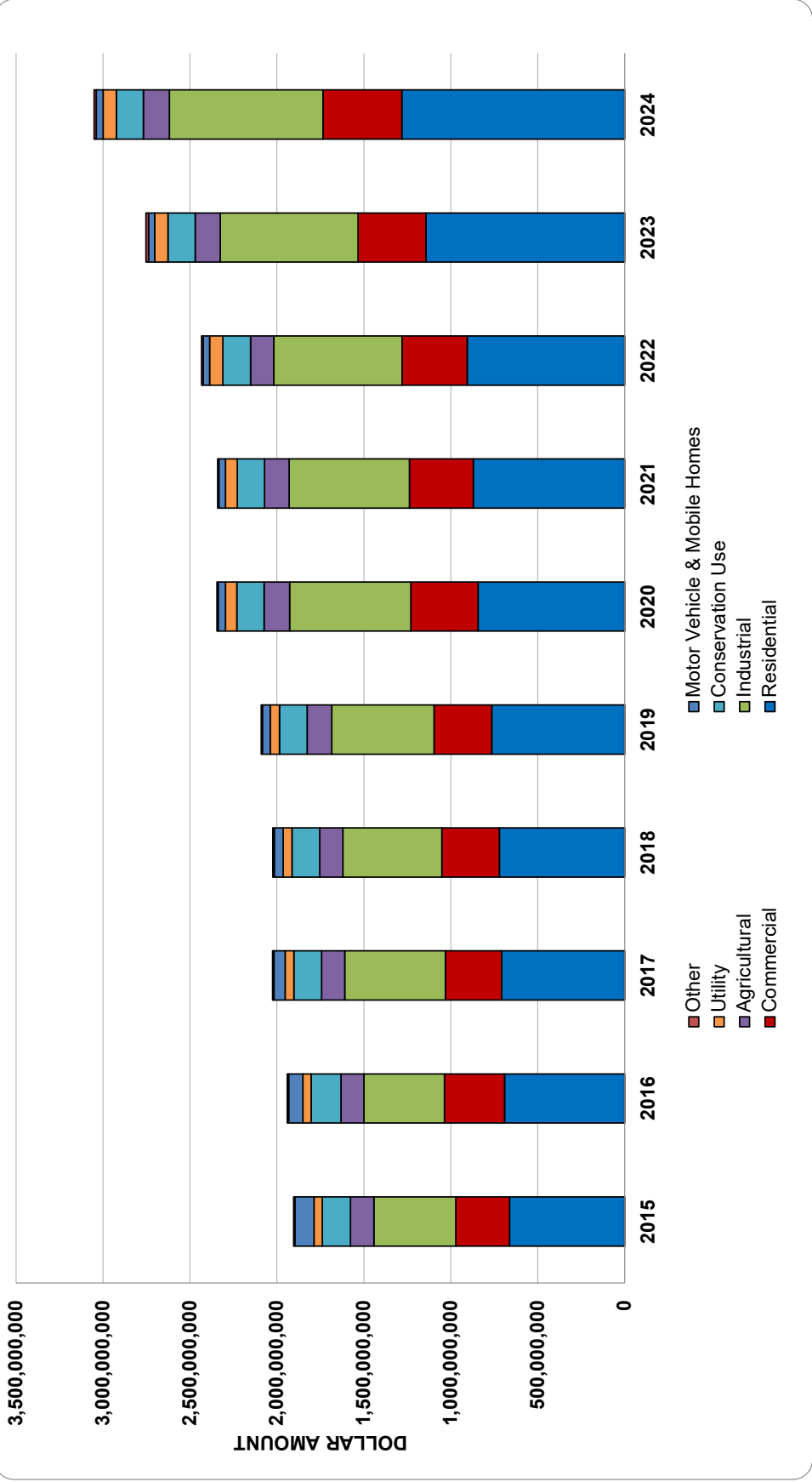
¹ Georgia Department of Revenue, Tax Digest Consolidation Summary

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)

<u>Fiscal Year</u>	<u>Direct</u>	<u>Overlapping</u>	<u>Underlying Rates ¹</u>				
	<u>County Rate</u>	<u>State of Georgia ²</u>	<u>City of Calhoun</u>	<u>City of Calhoun Schools ³</u>	<u>City of Fairmont</u>	<u>City of Plainville</u>	<u>Gordon County Schools</u>
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
2024	9.042	-	3.200	15.873	5.747	5.500	16.364

Source:

¹ Georgia Department of Revenue, Property Tax Division

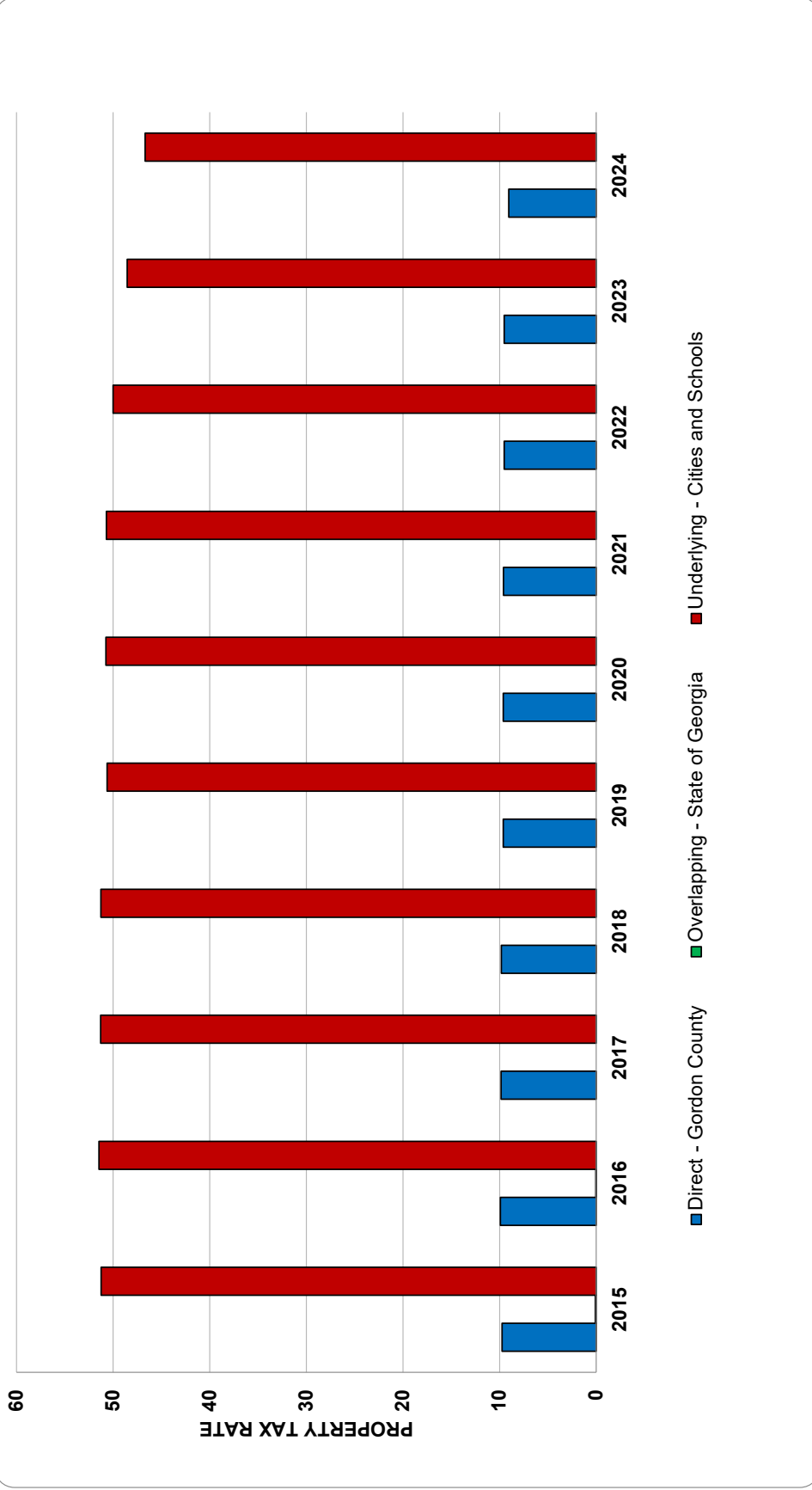
Notes:

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	Amount	Percentage of Levy
2015	\$ 15,986,550	90.51%	\$ 14,470,166	90.51%	\$ 1,505,158	\$ 15,975,324	99.93%	\$ 11,226	0.07%
2016	16,507,301	92.97%	15,346,797	92.97%	1,146,732	16,493,529	99.92%	13,772	0.08%
2017	16,614,965	92.47%	15,363,464	92.47%	1,236,190	16,599,654	99.91%	15,311	0.09%
2018	16,385,798	95.34%	15,621,620	95.34%	732,688	16,354,308	99.81%	31,490	0.19%
2019	16,350,136	93.88%	15,349,223	93.88%	975,695	16,324,918	99.85%	25,218	0.15%
2020	18,193,729	94.12%	17,123,449	94.12%	1,024,546	18,147,995	99.75%	45,734	0.25%
2021	17,499,932	95.83%	16,770,586	95.83%	647,995	17,418,581	99.54%	81,351	0.46%
2022	18,252,332	94.21%	17,194,644	94.21%	944,519	18,139,163	99.38%	113,169	0.62%
2023	20,603,825	93.89%	19,345,196	93.89%	969,352	20,314,548	98.60%	289,277	1.40%
2024	21,554,066	93.24%	20,097,778	93.24%	-	20,097,778	93.24%	1,456,288	6.76%

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, 2024 and 2015

Principal Taxpayer	2024			2015			
	Taxable Assessed Value	Rank	Percentage of Total Assessed Value	Principal Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Assessed Value
Shaw Industries Group Inc.	\$ 179,721,849	1	7.5%	Shaw Industries Group Inc	\$ 72,293,804	1	4.4%
Mohawk Industries	116,598,984	2	4.9%	Mohawk Industries	70,912,277	2	4.3%
Mannington Mills Inc.	48,458,943	3	2.0%	Engineered Floors LLC	30,198,118	3	1.8%
LX Hausys America Inc	32,347,632	4	1.4%	CNH America LLC	28,126,680	4	1.7%
Stanton Carpet	25,424,414	5	1.1%	Mannington Commercial	14,769,726	5	0.9%
Fieldturf USA	22,387,440	6	0.9%	Springbank LLC	14,400,628	6	0.9%
Apache Mills Inc	22,384,555	7	0.9%	Aladdin Manufacturing Corp	13,670,946	7	0.8%
CFL USA, LLC	16,188,636	8	0.7%	North Georgia EMC	11,956,704	8	0.7%
JM Huber Corp	15,582,072	9	0.7%	Nourison Industries Inc	11,886,545	9	0.7%
Mohawk Industries/ Aladdin	15,532,832	10	0.7%	Fieldturf USA	11,497,371	10	0.7%
Total Principal Taxpayers	494,627,357		20.8%		279,712,799		16.9%
All Other Taxpayers	1,889,144,618		79.2%		1,360,437,993		83.1%
Total	\$ 2,383,771,975		100.0%		\$ 1,640,150,792		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}			
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%
2024	1.00%	1.00%	4.00%	1.00%	7.00%

Source:

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

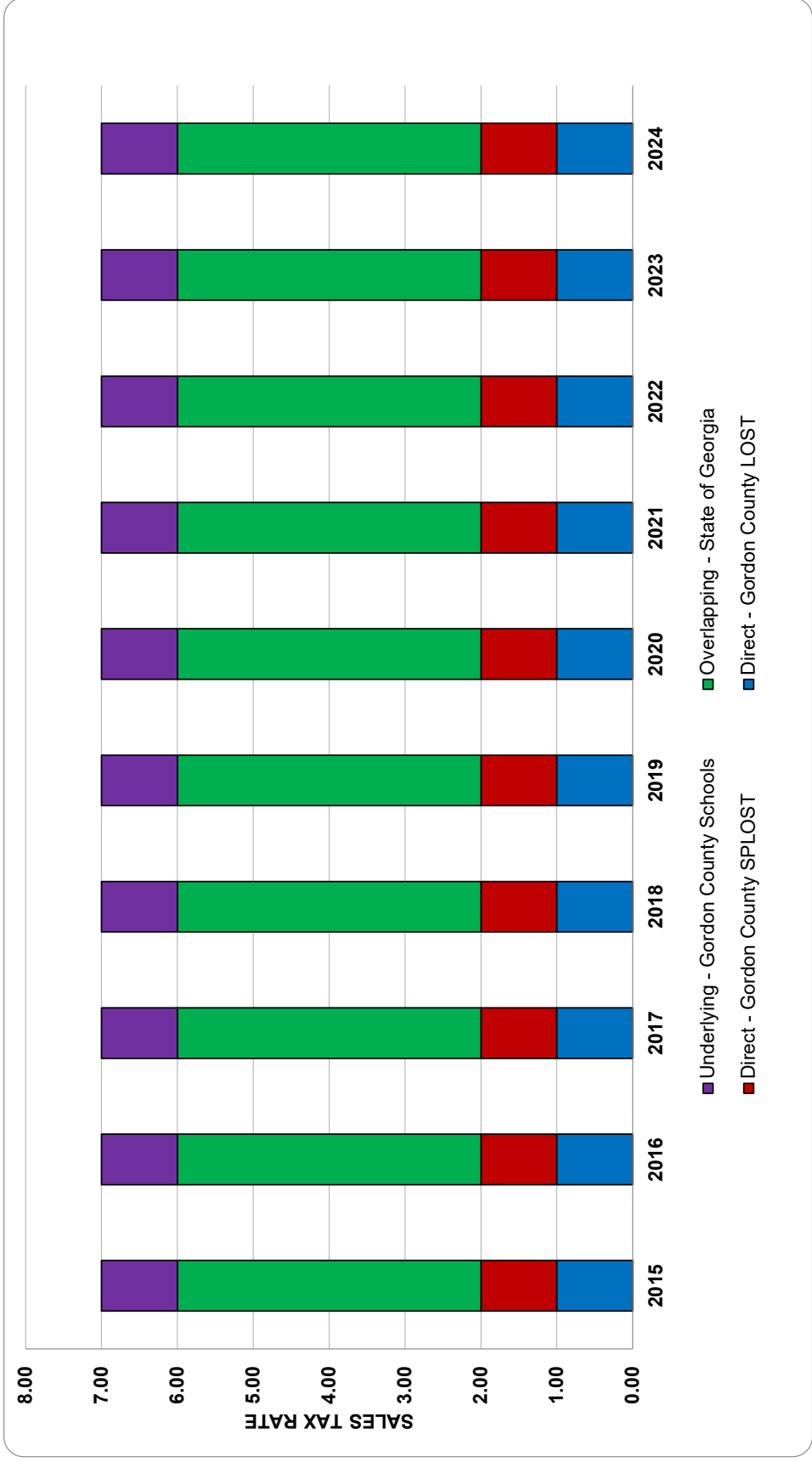
Notes:

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

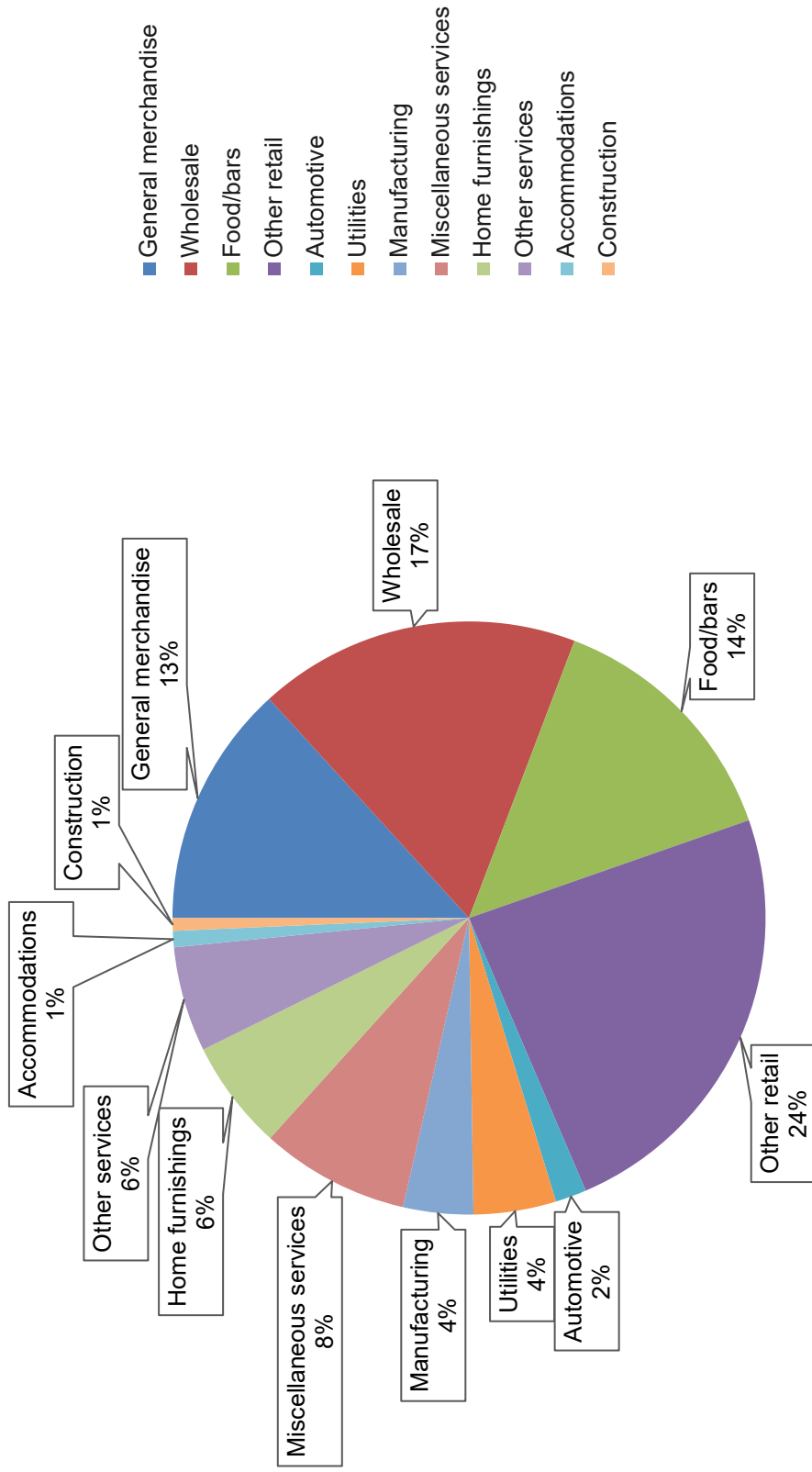


Gordon County, Georgia
Taxable Sales by Category
Calendar Year

Category:	2014		2015		2016		2017		2018		2019		2020		2021		2022		2023	
	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent	Amount	Percent
NAICS codes	\$ 164,123,993	19.4%	\$ 166,940,088	20.6%	\$ 153,738,305	19.5%	\$ 157,158,979	19.5%	\$ 151,005,588	17.9%	\$ 169,103,889	18.1%	\$ 233,713,609	21.8%	\$ 188,603,593	16.1%	\$ 194,222,546	16.1%	\$ 203,697,971	13.2%
General merchandise	121,802,770	14.3%	104,266,683	12.9%	78,504,350	9.9%	80,811,500	9.9%	78,200,481	9.3%	90,357,899	9.7%	119,388,420	11.0%	171,520,990	14.6%	260,569,668	18.7%	270,345,591	17.6%
Wholesale	121,534,729	14.4%	130,678,975	16.1%	139,742,331	17.7%	145,179,021	17.7%	134,284,365	16.0%	153,393,119	16.5%	176,232,130	17.2%	187,696,644	16.0%	198,804,291	13.8%	213,321,031	13.9%
Food/bars	156,990,803	18.6%	142,796,899	17.6%	131,741,066	16.7%	135,177,360	16.7%	171,449,733	20.4%	183,633,362	19.9%	185,943,949	18.1%	208,453,932	20.8%	236,246,965	22.6%	253,722,028	22.6%
Overretail	14,857,045	1.8%	14,061,430	1.7%	14,959,618	1.9%	15,039,850	1.9%	15,797,756	1.9%	17,625,478	1.9%	20,843,932	2.0%	26,666,045	2.3%	29,372,028	2.8%	36,205,448	1.7%
Automotive	83,547,970	9.9%	71,887,245	8.9%	59,688,911	7.6%	56,101,302	7.6%	61,483,609	7.3%	62,260,693	6.7%	56,937,881	5.3%	58,160,238	5.0%	70,147,870	4.9%	69,243,033	4.5%
Utilities	36,071,488	4.3%	32,008,349	3.9%	30,314,400	3.8%	31,011,470	3.8%	27,294,382	3.2%	33,911,079	3.6%	33,911,079	3.6%	28,822,710	2.8%	55,406,302	3.5%	58,795,600	3.8%
Manufacturing	65,772,985	7.8%	65,232,580	8.0%	77,012,044	9.8%	78,683,639	9.8%	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%	128,970,808	8.1%
Miscellaneous services	44,238,743	5.2%	50,072,274	6.2%	51,199,310	6.5%	53,783,583	6.5%	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%	92,225,072	6.0%
Home furnishings	22,242,610	2.6%	20,845,999	2.6%	38,753,144	4.9%	33,854,235	4.3%	54,240,756	6.5%	36,133,256	3.8%	53,598,262	5.2%	67,491,647	5.8%	76,818,318	5.3%	88,264,665	5.7%
Other services	7,040,319	0.8%	9,303,836	1.2%	10,173,142	1.3%	11,543,303	1.3%	11,033,484	1.3%	12,275,000	1.3%	8,714,895	0.9%	12,629,119	1.1%	14,272,603	1.0%	13,657,104	0.9%
Accommodations	2,912,118	0.3%	3,629,179	0.5%	3,175,998	0.4%	3,760,789	0.4%	1,931,994	0.2%	3,854,767	0.4%	3,346,225	0.3%	9,200,170	0.6%	10,666,898	0.7%		
Construction	\$ 844,045,743	100.0%	\$ 811,728,728	100.0%	\$ 789,006,659	100.0%	\$ 820,125,031	100.0%	\$ 841,511,287	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%	\$ 1,539,435,055	100.0%
Total	\$ (48,148,148)		\$ (32,317,015)		\$ (22,722,069)		\$ 31,118,372		\$ 21,386,236		\$ 90,684,199		\$ 95,447,984		\$ 143,999,678		\$ 273,181,947		\$ 94,609,980	
Dollar increase from previous year																				
Percent increase from previous year		-5.46%		-3.83%		-2.80%		3.94%		2.61%		10.78%		10.24%		14.01%		23.32%		6.55%

Source: Georgia Department of Revenue

Gordon County, Georgia
Chart-Taxable Sales by Category
Calendar Year - 2023



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	
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
2024	4,009,679	101,668	83,006	4,194,353	0.19%	59,797 ¹	70

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, 2024

<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	\$ 19,595,000	100.0%	\$ 19,595,000
City of Calhoun ²	20,905,000	100.0%	<u>20,905,000</u>
Total Overlapping Debt			<u>40,500,000</u>
County Direct Debt			
Debt repaid with property taxes	4,194,353	100.0%	<u>4,194,353</u>
Total County Direct Debt			<u>4,194,353</u>
Total Direct and Overlapping Debt			<u><u>\$ 44,694,353</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	2024
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	\$ 2,383,771,975
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	\$ 238,377,198
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	\$ 238,377,198
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%	100.00%

Note:

/ 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
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%
2024	59,797	2,241,685	37,848	39.1	6,321	3.7%

Sources:

¹ U.S. Census Bureau

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

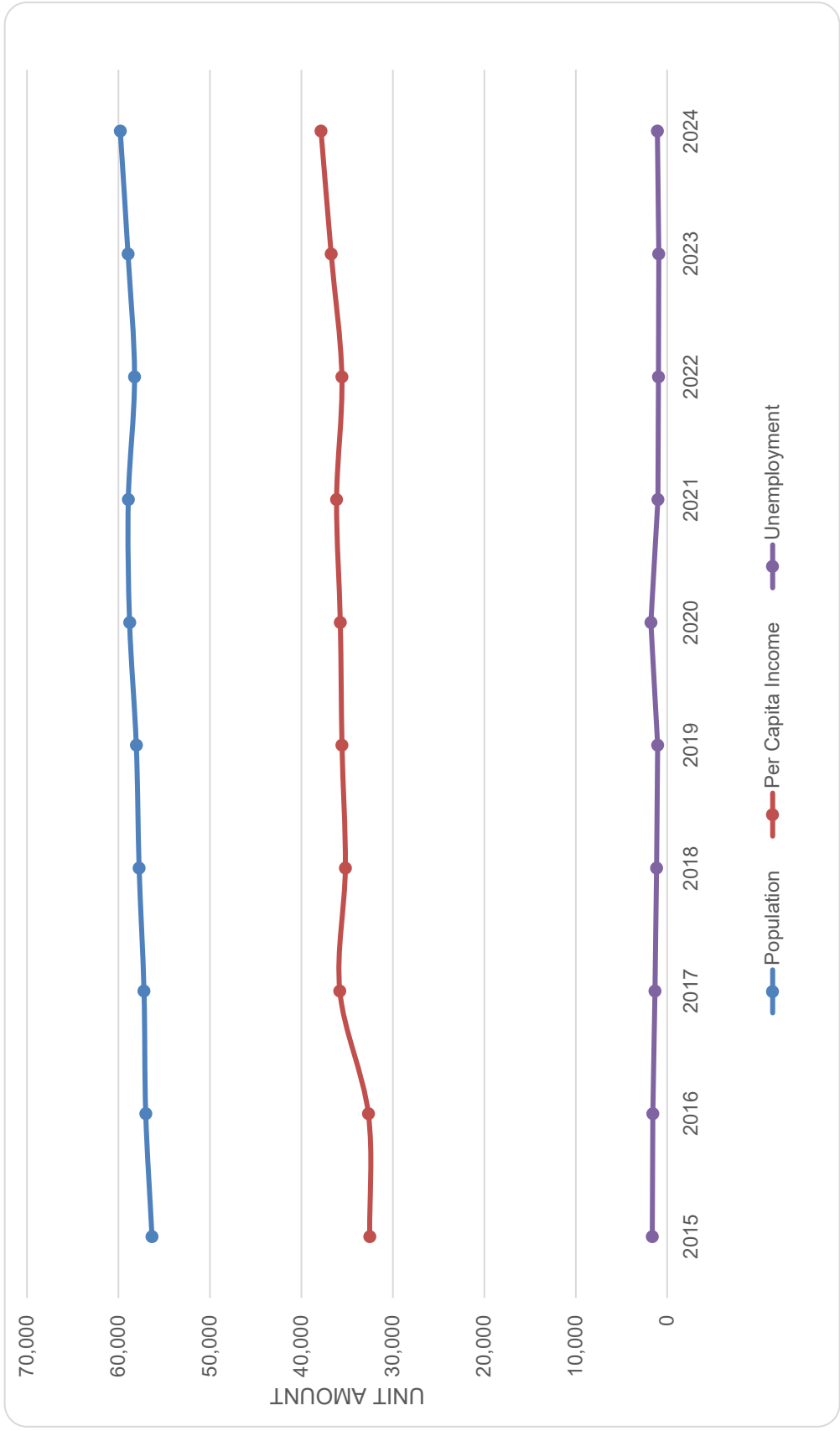
³ Gordon County Board of Education

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, 2024 and 2015

	2024			2015		
	Number of Employees	Rank	Percentage of Total County Employment	Number of Employees	Rank	Percentage of Total County Employment
Employer						
Mohawk Industries	2,600	1	9%	1,803	1	7%
Advent Health Gordon	1,130	2	4%	1,297	2	5%
Shaw Industries Group	925	3	3%	997	3	4%
Gordon County Schools	863	4	3%	731	4	3%
Mannington	815	5	3%	654	5	3%
Apache Mills	750	6	3%	405	6	2%
Engineered Floors LLC	591	7	2%	384	7	1%
LX Hausys America	445	8	2%	340	8	1%
Gordon County Government	415	9	1%	311	9	1%
Calhoun City Schools	397	10	1%	299	10	1%
Total Principal Employers¹	8,931		31%	7,221		28%
Other Employers	20,548		68%	18,733		72%
Total Employment²	29,479		100%	25,954		100%

Sources:

¹ Gordon County Chamber of Commerce

² Georgia Department of Labor

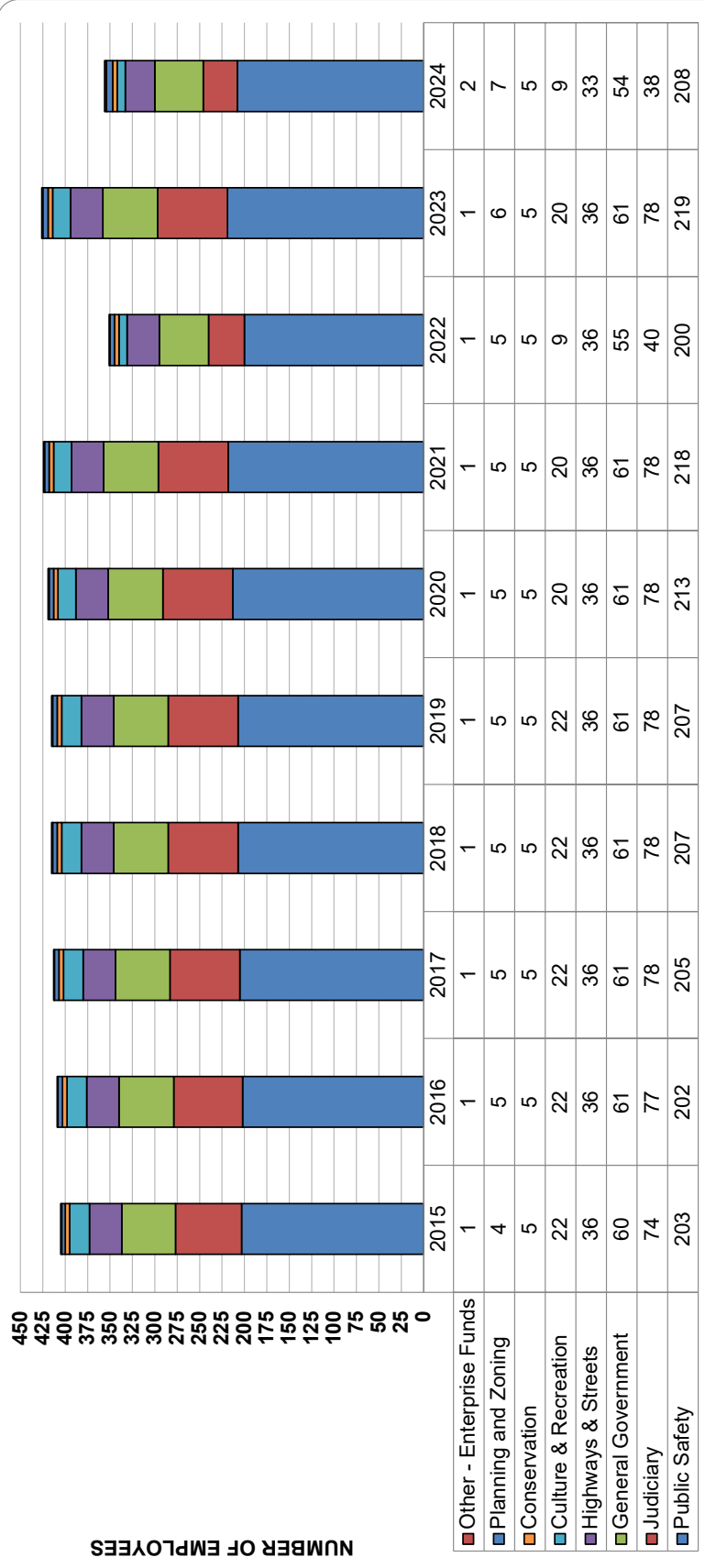
Gordon County, Georgia
Full-time Employees by Function/Program
Last Ten Fiscal Years

Function/program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Board of Commissioners	5	5	5	5	5	5	5	5	5	5
County Attorney	1	1	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	-
Administration	1	1	1	1	2	2	2	2	2	2
Voter Registration	1	1	1	1	1	2	2	2	2	2
Tax Commissioner	12	13	13	13	13	13	13	13	13	13
Tax Assessor	7	7	8	8	8	8	8	8	8	9
Buildings and Grounds	5	5	5	5	5	5	5	5	5	4
Fleet Management	6	6	6	6	6	6	6	6	6	6
Total General Government	52	53	54	54	54	55	55	55	55	54
Judiciary										
Victim Advocacy	2	2	2	2	2	2	2	2	2	2
Probate Court	5	5	5	5	5	5	6	6	6	6
Juvenile Court	7	7	7	7	7	7	7	7	7	5
ADJUST Program	1	1	1	1	1	1	1	1	-	-
Superior Court	4	4	4	4	4	4	4	4	4	4
Magistrate Court	6	6	6	6	6	6	6	6	6	6
Clerk of Superior Court	9	9	9	9	9	9	9	9	9	9
District Attorney	5	5	5	5	5	5	5	5	5	6
Total Judiciary	39	39	39	39	39	39	40	40	39	38
Public Safety										
Sheriff's Department	74	74	74	73	73	75	75	75	75	78
Jail	47	47	47	47	47	46	46	46	46	46
Emergency Management	2	2	1	1	1	1	1	1	2	2
Animal Control	4	4	4	4	4	4	4	4	4	4
Coroner	1	1	1	1	1	1	1	1	1	1
Fire Department	48	48	48	51	51	51	51	51	51	54
E-911	22	22	22	22	22	22	22	22	22	23
Total Public Safety	198	198	197	199	199	200	200	200	201	208
Highway & Streets										
Public Works	36	36	36	36	36	36	36	36	36	33
Total Highway & Streets	36	36	36	36	36	36	36	36	36	33
Culture & Recreation										
Senior Center	1	1	1	1	1	1	1	1	1	1
Salacoa Creek Park	1	1	1	1	1	1	1	1	1	1
Recreation Department	7	7	7	7	7	7	7	7	7	7
Total Culture & Recreation	9	9	9	9	9	9	9	9	9	9
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	2
Total Planning & Zoning	4	4	5	5	5	5	5	5	5	7
Chert Mine										
Chert Mine	1	1	1	1	1	1	1	1	1	2
Total Chert Mine	1	1	1	1	1	1	1	1	1	2
Total	344	345	346	348	348	350	351	351	351	356

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	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Fire stations	11	11	11	11	11	10	10	10	10	10
Refuse collection										
Collection trucks	2	2	2	1	1	1	1	1	1	0
Streets and highways										
Streets (miles)	558.75	558.66	558.53	559.57	559.90	559.90	560.81	560.81	560.81	565.87
Parks and recreation										
Acreage	510	1,081	1,246	1,264	1,264	1,264	1,264	1,264	1,264	1265.79

Source:

/ Various County Departments.

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

<u>Function/program</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>	<u>2024</u>
Fire										
Emergency responses	3,251	3,464	3,318	3,502	3,435	3,519	3,869	3,954	3,981	4,173
Fires extinguished	252	231	406	204	203	221	208	209	264	336
Inspections	830	605	488	489	476	310	375	584	505	451
Refuse collection										
Refuse collected (tons per day)	612.49	652.24	858.14	1,310.77	1,957.40	1,669.97	1,560.41	1,095.86	1,573.29	2,031.76
Recyclables collected (tons per day)	7.43	5.85	0.61	0.70	0.97	1.42	1.26	0.86	0.00	0.50
Streets and highways										
Resurfacing (miles)	34.00	39.24	41.19	31.78	36.09	35.04	44.14	34.55	42.80	26.05
Library										
Volumes in collection	82,451	85,888	78,841	75,399	73,627	72,466	66,772	69,439	65,438	70,905
Total volumes borrowed	96,402	110,923	73,693	76,240	79,882	38,190	8,496	47,982	63,412	80,066

Source:

' 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, 2024, and the related notes to the financial statements, which collectively comprise Gordon County, Georgia's basic financial statements, and have issued our report thereon dated December 31, 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
December 31, 2024

Gordon County, Georgia
Project Cost Schedule for Projects Constructed
With Special Sales Tax Proceeds
From Inception And For The Year Ended June 30, 2024

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		
2024 SPLOST Capital Project:								
Gordon County								
Roads and Bridges	\$ 23,500,069	\$ -	\$ 23,500,069	\$ -	\$ -	\$ 732,120	\$ 732,120	3%
Public Works - Equip./Veh.	4,810,000	-	4,810,000	-	-	-	-	0%
Public Safety - Equip./Veh.	9,604,570	-	9,604,570	-	-	-	-	0%
Public Safety - Facilities	7,000,000	-	7,000,000	-	-	-	-	0%
Parks & Recreation	1,220,000	-	1,220,000	-	-	-	-	0%
County-Wide - Equip./Veh.	1,120,000	-	1,120,000	-	-	92,333	92,333	8%
County-Wide - Facilities	3,920,000	-	3,920,000	-	-	-	-	0%
Joint Municipal Projects	400,000	-	400,000	-	-	11,110	11,110	3%
City of Calhoun	22,679,567	-	22,679,567	-	-	629,989	629,989	3%
City of Fairmount	1,033,018	-	1,033,018	-	-	28,696	28,696	3%
City of Resaca	1,236,410	-	1,236,410	-	-	34,345	34,345	3%
City of Plainville	476,366	-	476,366	-	-	13,232	13,232	3%
Total	\$ 77,000,000	\$ -	\$ 77,000,000	\$ -	\$ -	\$ 1,541,825	\$ 1,541,825	2%
2018 SPLOST Capital Project:								
Gordon County								
Roads and Bridges	\$ 17,900,000	\$ -	\$ 17,900,000	\$ 9,515,094	\$ -	\$ 1,778,190	\$ 11,293,284	63%
Multi-Use Facility	4,301,896	-	4,301,896	199,708	-	-	199,708	5%
Fire Station & Equip.	3,400,000	-	3,400,000	-	-	138,718	138,718	4%
Sheriff-Patrol Cars	2,400,000	-	2,400,000	1,990,399	-	393,347	2,383,746	99%
Admin Building-Renovation	1,600,000	-	1,600,000	1,010,690	-	3,000,574	4,011,264	251%
Evidence/Morgue Building	1,000,000	-	1,000,000	2,250	-	1,132,011	1,134,261	113%
E-911 Building & Equip.	899,507	-	899,507	-	-	46,837	46,837	5%
Greenway Trails Program	550,000	-	550,000	-	-	-	-	0%
Football Field - Rec. Dept.	400,000	-	400,000	-	-	-	-	0%
Records Retention Building	350,000	-	350,000	-	-	448,483	448,483	128%
Sugar Valley Renovation	300,000	-	300,000	-	-	2,240	2,240	1%
Sonoraville Pavilion*	250,000	(5,421)	244,579	244,579	-	-	244,579	100%
Camp/Beach Bathhouses	175,000	19,494	194,494	49,090	-	95,651	144,741	74%
Splash Pad - Rec. Dept.*	175,000	(14,073)	160,927	160,927	-	-	160,927	100%
Ranger	-	154,975	154,975	-	-	33,767	33,767	22%
City of Calhoun	11,262,486	-	11,262,486	11,335,368	-	6,643,776	17,979,144	160%
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	578,739	-	299,409	878,148	153%
City of Fairmount - Sewer*	100,000	-	100,000	100,000	-	-	100,000	100%
City of Resaca	605,779	-	605,779	608,728	-	316,185	924,913	153%
City of Resaca - Town Hall*	100,000	-	100,000	100,000	-	-	100,000	100%
City of Plainville	261,039	-	261,039	256,973	-	136,823	393,796	151%
Total	\$ 48,606,000	\$ 154,975	\$ 48,760,975	\$28,152,545	\$ -	\$ 14,466,011	\$ 42,618,556	87%

*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 in the 2018 SPLOST. \$2,500 was spent prior to year end.

Gordon County, Georgia
Project Cost Schedule for Projects Constructed
With Special Sales Tax Proceeds
From Inception And For The Year Ended June 30, 2024

2012 SPLOST Capital Project:

Gordon County									
Courthouse*	\$ 12,000,000	\$ 2,126,233	\$ 14,126,233	\$14,428,481	\$ -	\$ 352,732	\$ 14,781,213	105%	
Roads and Bridges*	7,605,698	(255,191)	7,350,507	7,350,507	-	-	7,350,507	100%	
Fire Station & Equip.*	4,500,000	-	4,500,000	4,500,000	-	-	4,500,000	100%	
Health Department*	3,200,000	(800,505)	2,399,495	2,135,800	221,815	41,880	2,399,495	100%	
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	(69,239)	1,930,761	1,930,761	-	-	1,930,761	100%	
Sheriff-Patrol Cars*	1,500,000	-	1,500,000	1,499,998	-	-	1,499,998	100%	
Animal Shelter*	1,500,000	(131,862)	1,368,138	1,092,021	276,117	-	1,368,138	100%	
Senior Citizens Center*	500,000	(165,479)	334,521	334,521	-	-	334,521	100%	
Brookshire Park*	400,000	(369,011)	30,989	26,994	-	3,995	30,989	100%	
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	\$50,282,417	\$ 497,932	\$ 398,607	\$ 51,178,956	99%	

*Denotes completed project

Gordon County, Georgia
*Notes to Project Cost Schedule for Projects Constructed
With Special Sales Tax Proceeds
For the Year Ended June 30, 2024*

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.