

LAURENS COUNTY, GEORGIA

ANNUAL FINANCIAL REPORT

June 30, 2022

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June 30, 2022

Issued by: Donna Lumley, Finance Officer
under Authority of the Board of Commissioners

LAURENS COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED June 30, 2022

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Financial Section



INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Laurens County, Georgia

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Laurens County, Georgia ("the County") as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the Laurens County, Georgia's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditor, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Laurens County, Georgia, as of June 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Laurens County Public Health Center, a major component unit, whose statements reflect assets constituting 7 percent of total assets at June 30, 2022, and revenues constituting 17 percent of total revenues for the year then ended. Those financial statements were audited by another auditor whose report has been furnished to us, and our opinion on the basic financial statements, insofar as it relates to the amounts included for the Laurens County Public Health Center, is based on the report of the other auditor.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards* ("GAS"), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for 12 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 GAAS and GAS 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 GAAS and GAS, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, Budgetary Comparison Schedule – General Fund, Budgetary Comparison Schedule – ARPA, Fund Budgetary Comparison Schedule – Permanent Fund, Schedule of Changes in The County's Net Pension Liability and Related Ratios and Schedule of Pension Contributions for Laurens County listed in the table of contents be presented to supplement the basic financial statements. Such information, 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 County's basic financial statements. The combining and individual nonmajor fund financial and budgetary statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for the purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) and is also not a required part of the basic financial statements of the County. The Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds, Schedule of Revenues and Expenditures – Budget and Actual – Family Connection, Schedule of State Contractual Assistance – Family Connection are presented for purposes of additional analysis and are also not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements.

The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements, the Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds, Schedule of Revenues and Expenditures – Budget and Actual – Family Connection, and Schedule of State Contractual Assistance – Family Connection, and the schedule of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with GAS, we have also issued our report dated February 21, 2023, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is 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 County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with GAS in considering Laurens County, Georgia's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Symphona LLP". The signature is written in a cursive, flowing style.

Dublin, Georgia
February 21, 2023

Management's Discussion and Analysis

LAURENS COUNTY, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Laurens County, Georgia, we offer readers of our financial statements this narrative overview and analysis of the financial activities of Laurens County for the fiscal year ended June 30, 2022. We encourage readers to read the information presented here in conjunction with additional information that we have furnished in the County's financial statements, which follow this narrative.

Financial Highlights

Key financial highlights for FY 2022 are as follows:

The County's combined net position totaled \$71.5 million. Of this amount, unrestricted net position of \$12.7 million may be used to meet the government's ongoing obligations to citizens and creditors.

Combined revenue totaled \$59.9 million of which governmental activities totaled \$57.7 million.

Overall expenses totaled \$53.7 million of which governmental activities totaled \$51.9 million.

Overall the net change in fund balance was an increase of \$3,146,912. The net change in the general fund balance was an increase of \$2,144,770.

As of June 30, 2022, the County's General Fund reported an unassigned fund balance of \$16.7 million.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to Laurens County, Georgia's basic financial statements. The County's basic financial statements consist of the following elements:

Government-wide Financial Statements

Government-wide financial statements provide both long-term and short-term information about the County's overall financial condition. Changes in the County's financial position may be measured over time by increases and decreases in the Statement of Net Position. Information on how the County's net position changed during the fiscal year is presented in the Statement of Activities.

Fund Financial Statements

Fund financial statements focus on individual parts of the County, reporting the County's operations in more detail than the government-wide financial statements. Fund financial statements include the statements for governmental, proprietary, and fiduciary funds. Financial statements for the County's component units are also presented.

Notes to the Financial Statements

Notes to the financial statements provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements.

Refer to Note 1 to the financial statements for more detailed information on the elements of the financial statements. Table 1 below summarizes the major features of the basic financial statements.

	Government-wide	Fund Financial Statements		
	Financial Statements	Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire State government (except fiduciary funds) and the County's component units	Activities of the County that are not proprietary or fiduciary	Activities of the County that are operated similar to private business	Instances in which the County is the trustee or agent for someone else's resources
Required financial statements	Statement of net position Statement of activities	Balance sheet Statement of revenues, expenditures, and changes in fund balances	Statement of net position Statement of revenues, expenses, and changes in fund net position Statement of cash flows	Statement of fiduciary assets and liabilities
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term	All assets and liabilities, both short-term and long-term
Type of inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year Expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during the year, regardless of when cash is received or paid	All revenues and expenses during the year, regardless of when cash is received or paid

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Condensed Statement of Net Position

Table 2 below presents the County's condensed statement of net position as of June 30, 2022 and 2021.

Table 2: Condensed Statement of Net Position

	<u>Governmental Activities</u>		<u>Business - Type Activities</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Assets				
Current and other assets	\$ 42,258,602	\$ 33,535,659	\$ 387,009	\$ 415,881
Capital assets	45,107,834	42,304,376	2,889,078	2,550,869
Deferred Outflows	780,507	464,502	-	-
Total Assets	<u>88,146,943</u>	<u>76,304,537</u>	<u>3,276,087</u>	<u>2,966,750</u>
Liabilities				
Other liabilities	5,040,200	3,494,676	714,905	780,577
Unearned revenue	7,423,647	3,655,713	-	-
Proportionate share of collective net pension liability	2,767,018	2,936,643	-	-
Long-term liabilities	1,914,718	1,980,607	-	-
Deferred Inflows	2,067,310	1,183,371	-	-
Total liabilities	<u>19,212,893</u>	<u>13,251,010</u>	<u>714,905</u>	<u>780,577</u>
Net Position				
Invested in capital assets, net of related debt	43,206,116	40,348,157	2,889,078	2,550,869
Restricted	12,667,827	11,375,659	-	-
Unrestricted	13,060,107	11,329,711	(327,896)	(364,696)
Total net position	<u>\$ 68,934,050</u>	<u>\$ 63,053,527</u>	<u>\$ 2,561,182</u>	<u>\$ 2,186,173</u>

The largest component of the County's net position is its investment in capital assets (e.g. land, infrastructure, buildings, equipment, and others), less any related debt outstanding that was needed to acquire or construct the assets. The County uses these capital assets to provide services to the citizens and businesses in the County; consequently, the net positions related to capital assets are not available for future spending. Restricted net position represent resources that are subject to external restrictions, constitutional provisions, or enabling legislation on how they can be used. The remaining portion of net position is unrestricted, which can be used to finance government operations.

Condensed Statement of Activities

Table 3 below presents the County's condensed statement of activities for the fiscal years ended June 30, 2022 and 2021. Over time, increases and decreases in net position measure whether the County's financial position is improving or deteriorating.

Table 3: Condensed Statement of Activities

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Revenues				
Program revenues:				
Charges for services	\$ 15,121,401	\$ 14,524,066	\$ 1,188,555	\$ 885,629
Operating grants & contributions	5,454,877	2,665,919	13,000	-
Capital grants & contributions	1,700,816	1,544,637	-	-
General revenues:				
Property taxes	13,683,674	13,300,571	-	-
Other taxes	22,060,109	18,876,830	400,000	390,727
Other revenues	281,615	489,522	1,260	2,476
Total Revenues	<u>58,302,492</u>	<u>51,401,545</u>	<u>1,602,815</u>	<u>1,278,832</u>
Expenses				
General government	19,328,695	16,667,604	-	-
Judicial	4,118,967	3,804,673	-	-
Public safety	21,674,070	19,973,387	-	-
Public works	5,158,873	4,716,382	-	-
Health and welfare	233,536	223,209	-	-
Culture and recreation	891,463	831,265	-	-
Housing & development	332,102	322,497	-	-
Interest on long-term debt	121,708	125,703	-	-
Airport	-	-	575,370	489,695
Water and Sewer	-	-	99,678	763
Sanitation	-	-	1,123,272	938,503
Total Expenses	<u>51,859,414</u>	<u>46,664,720</u>	<u>1,798,320</u>	<u>1,428,961</u>
Increase (decrease) in net position before gain (loss) and transfers	6,443,078	4,736,825	(195,505)	(150,129)
Gain (loss) on sale of capital assets	7,959	110,435	-	-
Contributions	-	-	-	-
Transfers	(570,514)	(31,000)	570,514	123,386
Change in net position	5,880,523	4,816,260	375,009	(26,743)
Beginning net position	63,053,527	58,237,267	2,186,173	2,212,916
Restatement of Prior Year Net Position	-	-	-	-
Ending net position	<u>\$ 68,934,050</u>	<u>\$ 63,053,527</u>	<u>\$ 2,561,182</u>	<u>\$ 2,186,173</u>

During the fiscal year ending June 30, 2022, the net position of the government activities increased \$5,880,523 or 9.3%. Total program revenues for 2022 increased by \$3,542,472 or 18.9%. The increase was mainly due to the increase in operating grants and contributions of \$2,788,958. Total expenses for 2022 increased by \$5,194,694 or 11.1%. The main reason for the increase in expenses in 2022 was due to an increase in general government and public safety in the amount of \$2,608,960 and \$1,752,814, respectively.

Approximately 23.5% of the County's revenues came from property taxes and approximately 37.8% came from other taxes. Approximately 25.9% of the County's revenues came from charges for services and approximately 12.8% came from grants and other revenues. Although a majority of the County's expenses are financed by property taxes and other taxes, the County continues to rely heavily on revenues from charges for services to fund its budget. The County's expenses cover a range of services with 41.8% related to public safety, 9.9% related to public works, 37.3% related to general government activities which includes the tax commissioner and tax assessor, and 7.9% related to judicial activities.

Program Expenses and Revenues for Governmental Activities

Table 4 below presents program expenses and revenues for governmental activities for the fiscal year ended June 30, 2022 and 2021.

**Table 4: Program Expenses and Revenues
for Governmental Activities**

Programs	2022		Net Program Expenses (Revenues)(b)
	Program Expenses	Program Revenues	
General government	\$ 19,328,695	\$ 11,108,825	\$ 8,219,870
Judicial	4,118,967	3,321,864	797,103
Public safety	21,674,070	3,763,606	17,910,464
Public works	5,158,873	1,705,490	3,453,383
Health and welfare	233,536	2,377,309	(2,143,773)
Culture and recreation	891,463	-	891,463
Housing and development	332,102	-	332,102
Interest on long-term debt	121,708	-	121,708
Totals	<u>\$ 51,859,414</u>	<u>\$ 22,277,094</u>	<u>\$ 29,582,320</u>

Programs	2021		Net Program Expenses (Revenues)(b)
	Program Expenses	Program Revenues	
General government	\$ 16,667,604	\$ 9,447,070	\$ 7,220,534
Judicial	3,804,673	3,155,775	648,898
Public safety	19,973,387	3,983,359	15,990,028
Public works	4,716,382	1,639,599	3,076,783
Health and welfare	223,209	508,819	(285,610)
Conservation and natural resources	831,265	-	831,265
Housing and development	322,497	-	322,497
Interest on long-term debt	125,703	-	125,703
Totals	<u>\$ 46,664,720</u>	<u>\$ 18,734,622</u>	<u>\$ 27,930,098</u>

(b) Net program expenses are mainly supported by taxes

Program revenues are allocated based on which program collects the revenue. Therefore, judicial program expenses are more adequately covered by charges for services due to the allocation of traffic fines issued by public safety, but collected by Probate Court. Overall, program revenues were not sufficient to cover program expenses for governmental activities. The net program expenses of these governmental activities were therefore supported by general revenues, mainly taxes.

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

The focus of the County's governmental funds is to provide information on near-term inflows and outflows and the balance of resources available for spending. Such information is useful in assessing the County's financing requirements. In particular, unrestricted, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the close of the fiscal year, the County's governmental funds reported a combined ending fund balance of \$29,390,632 with \$7,489,042 reported as non-spendable, \$5,153,750 reported as restricted, and \$16,747,840 reported as unassigned fund balance.

The General Fund is the operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$16,722,126 and total fund balance was \$16,979,812. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance to total fund expenditures and other financing uses. Unassigned fund balance represents 59.9% of total General Fund expenditures and other financing uses, while total fund balance represents 60.8%. The net change in the General Fund's fund balance for the fiscal year ended June 30, 2022 was an increase of \$2,144,770 or 14.5%. The reason for the increase in the fund balance was mainly due to an increase in taxes and charges for services.

GENERAL FUND BUDGETARY HIGHLIGHTS

During the fiscal year, the County may revise the budget on several occasions. Generally, budget amendments fall into one of three categories: 1) amendments made to adjust the estimates that are used to prepare the original budget once exact information is available; 2) amendments made to recognize new funding amounts from external sources, such as Federal and State grants; 3) increases in appropriations that become necessary to maintain services. There were budget amendments made by the County during the fiscal year ended June 30, 2022 that fall in each of the three categories above.

The actual operating revenues of the General Fund did not exceed the final budgeted amounts by \$1,114,648. The major factor contributing to the unfavorable variance in intergovernmental revenues of \$3,358,781.

The actual operating expenditures of the General Fund did not exceed the final budgeted amounts by \$3,254,495. The main reason for the favorable variance was due to cost savings in general government, which created a favorable variance of \$3,302,889.

CAPITAL ASSET AND LONG-TERM DEBT ACTIVITY

At June 30, 2022, the County reported \$45,107,834 in capital assets for governmental activities. Major capital asset transactions during the year related to several paving and resurfacing projects. Also, equipment was purchased for the sheriff department as well as public works. Refer to Note 3 to the financial statements for additional information on capital assets.

At June 30, 2022, the outstanding balance of the capital lease debt was \$1,901,718. Refer to Note 3 to the financial statements for additional information on capital leases.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

As with the rest of the State of Georgia, Laurens County's economic climate for FY 2023 continues to be in question. Revenues such as sales tax appear to be on the rise. The Special Local Option Sales Tax continues to assist the County in funding much needed capital outlay projects such as resurfacing infrastructure and purchasing needed equipment for public safety and public works. Laurens County has obtained new industries that are beginning to provide jobs. The economic outlook for FY 2023 appears to be stagnant. It is expected that the tax digest will slightly increase and that sales tax is anticipated to remain consistent during FY 2023. However, Laurens County is actively working on bringing industry to this area.

The development of the FY 2023 budget was challenging. Although the County has added new industry, their economic impact will not be felt for a couple of more years. Also, the County is still in a slow economic recovery. The FY 2023 general fund budget represents a slight increase over the FY 2022 general fund budget. The millage rate was slightly decreased for FY 2022.

Difficult choices have been made as the FY 2023 budget was developed, and it represents a balance between available resources and needs. This balance was achieved using the objectives and priorities established by the Board of Commissioners.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. Questions about this report or requests for additional financial information may be addressed to:

Laurens County Finance Department
118 East Jackson Street
P.O. Box 2111
Dublin, Georgia 31040
Telephone: (478) 272-4755

Basic Financial Statements

LAURENS COUNTY, GEORGIA

Exhibit 1

STATEMENT OF NET POSITION
June 30, 2022

	Primary Government			
	Governmental	Business - type	Total	Component Units
	Activities	Activity		
ASSETS				
Cash and cash equivalents	\$ 36,232,881	\$ 183,692	\$ 36,416,573	\$ 9,124,564
Certificates of deposit	214,780	-	214,780	-
Receivables, net of allowances for uncollectible:				
Taxes	240,892	-	240,892	-
Accounts	2,060,923	86,696	2,147,619	538,091
Other	203	-	203	-
Intergovernmental	2,850,026	-	2,850,026	705,724
Inventory	-	107,177	107,177	-
Prepaid expenditures	368,659	8,444	377,103	6,536
Note receivable, current portion	-	-	-	234,666
Due from component units	291,238	-	291,238	-
Other current assets	-	-	-	31,846
Internal balances	(1,000)	1,000	-	204,599
Proportionate share of collective net OPEB benefit	-	-	-	774,070
Capital assets:				
Land and other non-depreciable assets	3,232,494	157,809	3,390,303	1,380,695
Other capital assets, net of depreciation	41,875,340	2,731,269	44,606,609	3,950,083
Restricted cash and certificates of deposit	-	-	-	9,218,765
Restricted asset - real estate	-	-	-	6,573,204
Note receivable, net of current portion	-	-	-	117,334
Total assets	<u>87,366,436</u>	<u>3,276,087</u>	<u>90,642,523</u>	<u>32,860,177</u>
DEFERRED OUTFLOWS (INFLOWS) OF RESOURCES	<u>780,507</u>	<u>-</u>	<u>780,507</u>	<u>2,949,064</u>
Total assets and deferred outflows of resources	<u>88,146,943</u>	<u>3,276,087</u>	<u>91,423,030</u>	<u>35,809,241</u>
LIABILITIES				
Accounts payable	3,597,982	145,623	3,743,605	43,755
Intergovernmental payable	363,868	-	363,868	-
Accrued expenses	664,021	18,109	682,130	57,408
Compensated absences payable - current	760,903	-	760,903	140,482
Due to component unit	204,599	-	204,599	-
Due to primary government	-	-	-	291,238
Internal balances	(551,173)	551,173	-	-
Unearned revenue	7,423,647	-	7,423,647	-
Long-term obligations:				
Due within one year	43,081	-	43,081	29,790
Proportionate share of collective net pension liability	2,767,018	-	2,767,018	3,518,671
Due in more than one year	1,858,637	-	1,858,637	8,416,453
Funds held in escrow	13,000	-	13,000	-
Total liabilities	<u>17,145,583</u>	<u>714,905</u>	<u>17,860,488</u>	<u>12,497,797</u>
DEFERRED OUTFLOWS (INFLOWS) OF RESOURCES	<u>2,067,310</u>	<u>-</u>	<u>2,067,310</u>	<u>5,112,075</u>
Total liabilities and deferred inflows	<u>19,212,893</u>	<u>714,905</u>	<u>19,927,798</u>	<u>17,609,872</u>
NET POSITION				
Net investment in capital assets	43,206,116	2,889,078	46,095,194	5,330,778
Restricted for:				
Special programs	5,467,827	-	5,467,827	-
Economic development	7,200,000	-	7,200,000	-
Contributions Conference Center	-	-	-	111
Post closure care costs	-	-	-	1,927,107
Prior year program income fund	-	-	-	1,271,552
Unrestricted	13,060,107	(327,896)	12,732,211	(1,880,056)
Total net position	<u>\$ 68,934,050</u>	<u>\$ 2,561,182</u>	<u>\$ 71,495,232</u>	<u>\$ 18,199,369</u>

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 2

STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022

Functions/Programs	Program Revenues				Net (Expense) Revenue and and Changes in Net Position								
	Expenses	Charges for			Governmental Activities	Primary Government		Total	Component Units				
		Services	Operating Grants and Contributions	Capital Grants and Contributions		Business - type Activity	Solid Waste Management Authority		Public Facilities Authority	Development Authority	Public Health Center	Component Units	
Primary Government													
Governmental Activities:													
General government	\$ 19,328,695	\$ 9,601,672	\$ 1,507,153	\$ -	\$ (8,219,870)	\$ -	\$ (8,219,870)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Judicial	4,118,967	3,221,472	100,392	-	(797,103)	-	(797,103)	-	-	-	-	-	-
Public safety	21,674,070	2,293,583	1,470,023	-	(17,910,464)	-	(17,910,464)	-	-	-	-	-	-
Public works	5,158,873	4,674	-	1,700,816	(3,453,383)	-	(3,453,383)	-	-	-	-	-	-
Health and welfare	233,536	-	2,377,309	-	2,143,773	-	2,143,773	-	-	-	-	-	-
Culture and recreation	891,463	-	-	-	(891,463)	-	(891,463)	-	-	-	-	-	-
Housing and development	332,102	-	-	-	(332,102)	-	(332,102)	-	-	-	-	-	-
Interest on long-term debt	121,708	-	-	-	(121,708)	-	(121,708)	-	-	-	-	-	-
Total governmental activities	<u>51,859,414</u>	<u>15,121,401</u>	<u>5,454,877</u>	<u>1,700,816</u>	<u>(29,582,320)</u>	<u>-</u>	<u>(29,582,320)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Business-type Activities -													
Sanitation Fund	1,123,272	681,504	-	-	-	(441,768)	(441,768)	-	-	-	-	-	-
Water & Sewer Fund	99,678	104,866	-	-	-	5,188	5,188	-	-	-	-	-	-
Airport Fund	575,370	402,185	13,000	-	-	(160,185)	(160,185)	-	-	-	-	-	-
Total business-type activities	<u>1,798,320</u>	<u>1,188,555</u>	<u>13,000</u>	<u>-</u>	<u>-</u>	<u>(596,765)</u>	<u>(596,765)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total primary government	<u>53,657,734</u>	<u>16,309,956</u>	<u>5,467,877</u>	<u>1,700,816</u>	<u>(29,582,320)</u>	<u>(596,765)</u>	<u>(30,179,085)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Laurens County Solid Waste Management Authority	2,245,640	2,433,213	-	-	-	-	-	187,573	-	-	-	-	187,573
Laurens County Public Facilities Authority	-	-	-	-	-	-	-	-	-	-	-	-	-
Dublin-Laurens County Development Authority	971,965	19,800	-	2,854,213	-	-	-	-	-	1,902,048	-	-	1,902,048
Laurens County Public Health Center	12,148,302	2,353,792	9,851,201	-	-	-	-	-	-	-	-	56,691	56,691
Total component units	<u>\$ 15,365,907</u>	<u>\$ 4,806,805</u>	<u>\$ 9,851,201</u>	<u>\$ 2,854,213</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>187,573</u>	<u>-</u>	<u>1,902,048</u>	<u>-</u>	<u>56,691</u>	<u>2,146,312</u>
General Revenues:													
Property taxes					13,683,674	-	13,683,674	-	-	-	-	-	-
Sales and other taxes					22,060,109	400,000	22,460,109	-	-	-	-	-	-
Intra/inter agency					-	-	-	-	-	-	-	1,553,538	1,553,538
Unrestricted investment earnings					119,118	1,260	120,378	17,751	5	18,656	-	-	36,412
Bond revenue					-	-	-	-	-	-	-	-	-
Intergovernmental					-	-	-	-	-	-	-	-	-
Bad debt expense (recovery)					-	-	-	-	-	-	-	-	-
Other local funds					-	-	-	-	-	-	-	22,173	22,173
Cost Recovery Paybacks					-	-	-	-	-	1,064,978	-	-	1,064,978
Contributions					-	-	-	-	-	-	-	-	-
Transfers					(570,514)	570,514	-	-	-	-	-	-	-
Insurance recoveries					182,861	-	182,861	-	-	-	-	-	-
Miscellaneous					(20,164)	-	(20,164)	-	-	-	-	-	-
Other					-	-	-	-	-	10,707	-	-	10,707
Gain(Loss) on disposal of capital assets					7,959	-	7,959	-	-	(80,670)	-	-	(80,670)
Total general revenues					<u>35,462,843</u>	<u>971,774</u>	<u>36,434,617</u>	<u>17,751</u>	<u>5</u>	<u>1,013,671</u>	<u>1,575,711</u>	<u>-</u>	<u>2,607,138</u>
Change in net position					5,880,523	375,009	6,255,532	205,324	5	2,915,719	1,632,402	-	4,753,450
Net position - beginning					63,053,527	2,186,173	65,239,700	2,958,152	1,034	13,212,287	(1,552,285)	-	14,619,188
Prior period adjustment - Correction of an error :					-	-	-	-	-	(1,173,269)	-	-	(1,173,269)
Net position - beginning, as restated					63,053,527	2,186,173	65,239,700	2,958,152	1,034	12,039,018	(1,552,285)	-	13,445,919
Net position - ending					<u>\$ 68,934,050</u>	<u>\$ 2,561,182</u>	<u>\$ 71,495,232</u>	<u>\$ 3,163,476</u>	<u>\$ 1,039</u>	<u>\$ 14,954,737</u>	<u>\$ 80,117</u>	<u>\$ -</u>	<u>\$ 18,199,369</u>

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 3

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2022

	FY 19 - 24				Other	Total
	General	SPLOST	ARPA	Permanent	Governmental Funds	Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 16,958,936	\$ 3,917,944	\$ 7,871,451	\$ 5,995,720	\$ 1,459,653	\$ 36,203,704
Certificates of deposit	-	-	-	-	214,780	214,780
Receivables, net of allowances for uncollectibles:						
Taxes	238,636	2,256	-	-	-	240,892
Accounts	1,422,338	332,465	-	-	162,588	1,917,391
Intergovernmental	801,149	1,715,005	23,890	-	309,982	2,850,026
Due from component units	92,518	-	-	-	-	92,518
Due from other funds	499,090	-	-	1,207,587	1,899	1,708,576
Accrued interest receivable	-	-	-	-	203	203
Prepaid expenditures	257,686	7,640	-	-	23,716	289,042
Total assets	<u>\$ 20,270,353</u>	<u>\$ 5,975,310</u>	<u>\$ 7,895,341</u>	<u>\$ 7,203,307</u>	<u>\$ 2,172,821</u>	<u>\$ 43,517,132</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 613,092	\$ 1,519,496	\$ 399,893	\$ -	\$ 476,121	\$ 3,008,602
Intergovernmental payable	-	348,420	-	-	15,448	363,868
Accrued expenses	594,427	18,990	-	-	50,604	664,021
Due to other funds	920,252	56,610	46,087	3,307	270,481	1,296,737
Due to component unit	-	204,599	-	-	-	204,599
Unearned revenues	-	-	7,423,647	-	-	7,423,647
Other liabilities	13,000	-	-	-	-	13,000
Total liabilities	<u>2,140,771</u>	<u>2,148,115</u>	<u>7,869,627</u>	<u>3,307</u>	<u>812,654</u>	<u>12,974,474</u>
Deferred Inflows of Resources -						
Unavailable revenues	<u>1,149,770</u>	<u>2,256</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,152,026</u>
Fund Balances:						
Nonspendable for :						
Prepaid expenditures	257,686	7,640	-	-	23,716	289,042
Economic development	-	-	-	7,200,000	-	7,200,000
Restricted for:						
Capital projects	-	-	-	-	(314,077)	(314,077)
Special programs	-	3,817,299	-	-	1,650,528	5,467,827
Unassigned	16,722,126	-	25,714	-	-	16,747,840
Total fund balances	<u>16,979,812</u>	<u>3,824,939</u>	<u>25,714</u>	<u>7,200,000</u>	<u>1,360,167</u>	<u>29,390,632</u>
Total liabilities, deferred Inflows of resources and fund balance	<u>\$ 20,270,353</u>	<u>\$ 5,975,310</u>	<u>\$ 7,895,341</u>	<u>\$ 7,203,307</u>	<u>\$ 2,172,821</u>	<u>\$ 43,517,132</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 4

RECONCILIATION OF NET POSITION –GOVERNMENTAL FUNDS IN THE STATEMENT OF NET POSITION
TO TOTAL FUND BALANCE – GOVERNMENTAL FUNDS ON THE BALANCE SHEET
YEAR ENDED JUNE 30, 2022

Fund balance - total governmental funds	\$ 29,390,632
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	45,107,834
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	1,152,026
Some liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds	
Net pension liability	(2,767,018)
Net deferred outflows - pension expense	(1,286,803)
Capital lease	(1,901,718)
Compensated absences	<u>(760,903)</u>
Net position of governmental activities	<u>\$ 68,934,050</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 5

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	General	FY 19 - 24 SPLOST	ARPA	Permanent	Other Governmental Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 22,512,254	\$ 11,931,193	\$ -	\$ -	1,131,982	\$ 35,575,429
Licenses and permits	90,169	-	-	-	-	90,169
Charges for services	3,780,191	-	-	-	1,297,373	5,077,564
Fines and forfeitures	2,850,280	-	-	-	475,769	3,326,049
Intergovernmental	648,719	1,568,052	939,253	-	3,981,786	7,137,810
Interest	61,509	13,336	23,594	27,899	10,294	136,632
Other revenues	94,240	27,976	-	-	25,638	147,854
Total revenues	<u>30,037,362</u>	<u>13,540,557</u>	<u>962,847</u>	<u>27,899</u>	<u>6,922,842</u>	<u>51,491,507</u>
EXPENDITURES						
Current:						
General government	4,133,707	-	93,393	-	468,166	4,695,266
Judicial	2,806,585	-	92,189	-	103,689	3,002,463
Public safety	13,174,236	-	688,909	-	1,696,678	15,559,823
Public works	2,070,719	498,984	58,803	-	1,131,982	3,760,488
Health and welfare	164,274	-	5,959	-	-	170,233
Culture and recreation	891,463	-	-	-	-	891,463
Housing and development	332,102	-	-	-	-	332,102
Debt Service:						
Principal	-	40,394	-	-	14,142	54,536
Interest	-	121,605	-	-	103	121,708
Intergovernmental payments	-	6,163,050	-	-	-	6,163,050
Capital outlay:						
General government	296,155	28,300	-	-	-	324,455
Judicial	7,644	37,841	-	-	-	45,485
Public safety	400	1,211,636	-	-	106,133	1,318,169
Public works	-	5,432,390	-	-	195,145	5,627,535
Health and welfare	-	1,780	-	-	2,012,783	2,014,563
Culture and recreation	418,215	112,798	-	-	-	531,013
Housing and development	26,020	-	-	-	-	26,020
Total expenditures	<u>24,321,520</u>	<u>13,648,778</u>	<u>939,253</u>	<u>-</u>	<u>5,728,821</u>	<u>44,638,372</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>5,715,842</u>	<u>(108,221)</u>	<u>23,594</u>	<u>27,899</u>	<u>1,194,021</u>	<u>6,853,135</u>
OTHER FINANCING SOURCES (USES):						
Transfers in	27,899	1,665,211	-	-	249,488	1,942,598
Transfers out	(3,607,083)	(570,514)	-	(27,899)	(1,665,211)	(5,870,707)
Proceeds from insurance recoveries	8,112	174,549	-	-	-	182,661
Proceeds from sale of capital assets	-	39,225	-	-	-	39,225
Total other financing sources (uses)	<u>(3,571,072)</u>	<u>1,308,471</u>	<u>-</u>	<u>(27,899)</u>	<u>(1,415,723)</u>	<u>(3,706,223)</u>
NET CHANGES IN FUND BALANCE	2,144,770	1,200,250	23,594	-	(221,702)	3,146,912
FUND BALANCE, BEGINNING	14,835,042	2,624,689	2,120	7,200,000	1,581,869	26,243,720
FUND BALANCE, ENDING	<u>\$ 16,979,812</u>	<u>\$ 3,824,939</u>	<u>\$ 25,714</u>	<u>\$ 7,200,000</u>	<u>\$ 1,360,167</u>	<u>\$ 29,390,632</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 6

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2022

Net change in fund balances - total governmental funds	\$ 3,146,912
Amounts reported for governmental activities in the Statement of Activities are different because:	
Capital outlays, reported as expenditures in governmental funds, are shown as capital assets in the Statement of Net Position as follows:	
Capital outlay and infrastructure, net of non-capitalized items	7,943,882
Depreciation expenses on governmental capital assets are included in the governmental activities column in the Statement of Net Position but are not shown in the governmental funds.	(5,109,158)
In the Statement of Activities, only the gain on the disposal of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the cost of the assets disposed of.	(31,266)
Repayment of long-term debt is reported as an expenditure in the governmental funds, but as a reduction of long-term liabilities in the Statement of Net Position:	
Capital leases	54,501
Revenues in the Statement of Activities that do not provide financial resources are not reported as revenues in the funds. The amount of unavailable revenues recognized as revenue in the Statement of Activities changed as follows:	
Taxes - FY 19 - 24 SPLOST	(154,010)
Taxes - General Fund	168,354
Emergency Medical Services Ambulance Fees - General Fund	298,655
Pension expenditures represent contributions to the pension plan made during the fiscal year and are reported in the funds. Pension expense represents the change in the net pension liability and any amortization of differences in projects and actual earnings, changes in assumptions, and changes in benefits or differences between expected and actual experience. The Statement of Activities reports pension expense. These figures differ by:	(398,309)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds -	
Compensated absences	<u>(39,038)</u>
Change in net position of governmental activities	<u>\$ 5,880,523</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 7

STATEMENT OF NET POSITION
 PROPRIETARY FUNDS
 JUNE 30, 2022

	Business-Type Activities Enterprise Funds				Governmental Activities
	Airport Fund	Sanitation Fund	Water & Sewer Fund	Total	Internal Service Funds
	ASSETS				
Current Assets:					
Cash and cash equivalents	\$ 68,111	\$ 87,026	\$ 28,555	\$ 183,692	\$ 29,177
Accounts receivable, net of allowance for uncollectibles	795	73,568	12,333	86,696	143,532
Inventory	107,177	-	-	107,177	-
Due from component unit	-	-	-	-	198,720
Due from other funds	1,000	-	-	1,000	138,334
Prepaid expenses	1,828	6,616	-	8,444	79,617
Total current assets	178,911	167,210	40,888	387,009	589,380
Noncurrent Assets:					
Capital assets:					
Nondepreciable assets	51,875	105,934	-	157,809	-
Depreciable assets, net of depreciation	1,926,041	805,228	-	2,731,269	-
Total capital assets, net	1,977,916	911,162	-	2,889,078	-
Total assets	2,156,827	1,078,372	40,888	3,276,087	589,380
LIABILITIES					
Current Liabilities:					
Accounts payable	91,249	38,226	16,148	145,623	589,380
Accrued liabilities	-	18,109	-	18,109	-
Due to other funds	50,607	480,974	19,592	551,173	-
Total current liabilities	141,856	537,309	35,740	714,905	589,380
NET POSITION					
Net investment in capital assets	1,977,916	911,162	-	2,889,078	-
Unrestricted	37,055	(370,099)	5,148	(327,896)	-
Total net position	\$ 2,014,971	\$ 541,063	\$ 5,148	\$ 2,561,182	\$ -

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 8

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
 PROPRIETARY FUNDS
 YEAR ENDED JUNE 30, 2022

	Business-Type Activities Enterprise Funds				Governmental Activities
	Airport Fund	Sanitation Fund	Water & Sewer Fund	Total	Internal Service Funds
OPERATING REVENUES					
Insurance premium tax	\$ -	\$ 400,000	\$ -	\$ 400,000	\$ 2,957,396
Sewerage charges	-	-	104,866	104,866	-
Fuel sales and fees	358,139	-	-	358,139	-
Refuse collection charges	-	657,934	-	657,934	-
Intergovernmental	13,000	-	-	13,000	-
Other income	44,046	23,570	-	67,616	-
Total operating revenues	<u>415,185</u>	<u>1,081,504</u>	<u>104,866</u>	<u>1,601,555</u>	<u>2,957,396</u>
OPERATING EXPENSES					
Salaries	424	456,042	-	456,466	-
Other professional services	45,849	397,146	-	442,995	-
Fuel	245,076	-	-	245,076	-
Depreciation expense	223,172	121,449	-	344,621	-
Utilities	25,462	26,856	99,611	151,929	-
Repairs and maintenance	14,509	11,995	-	26,504	-
Other expenses	20,878	109,784	67	130,729	-
Administrative fees	-	-	-	-	122,512
Employee insurance claims	-	-	-	-	6,192,848
Total operating expenses	<u>575,370</u>	<u>1,123,272</u>	<u>99,678</u>	<u>1,798,320</u>	<u>6,315,360</u>
OPERATING INCOME (LOSS)	<u>(160,185)</u>	<u>(41,768)</u>	<u>5,188</u>	<u>(196,765)</u>	<u>(3,357,964)</u>
NON-OPERATING REVENUES					
Interest	215	949	96	1,260	369
Total non-operating revenues	<u>215</u>	<u>949</u>	<u>96</u>	<u>1,260</u>	<u>369</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>(159,970)</u>	<u>(40,819)</u>	<u>5,284</u>	<u>(195,505)</u>	<u>(3,357,595)</u>
Transfers in	570,514	-	-	570,514	3,357,595
Change in net position	410,544	(40,819)	5,284	375,009	-
TOTAL NET POSITION, BEGINNING	<u>1,604,427</u>	<u>581,882</u>	<u>(136)</u>	<u>2,186,173</u>	<u>-</u>
TOTAL NET POSITION, ENDING	<u>\$ 2,014,971</u>	<u>\$ 541,063</u>	<u>\$ 5,148</u>	<u>\$ 2,561,182</u>	<u>\$ -</u>

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 9

STATEMENT OF CASH FLOWS
 PROPRIETARY FUNDS
 YEAR ENDED JUNE 30, 2022

	Business-Type Activities Enterprise Funds				Governmental Activities
	Airport Fund	Sanitation Fund	Water & Sewer	Total	Internal
			Fund		Service Fund
OPERATING ACTIVITIES					
Receipts from employees	\$ -	\$ -	\$ -	\$ -	\$ 1,035,089
Receipts from customers and others	414,390	1,081,183	93,160	1,588,733	-
Payments to the primary government	(56,224)	-	19,592	(36,632)	2,007,380
Payments to employees	(424)	(455,085)	-	(455,509)	-
Payments to others	(44,911)	(412,420)	-	(457,331)	-
Payments to suppliers	(273,194)	(266,599)	(84,293)	(624,086)	-
Payments to insurance companies	-	-	-	-	(6,291,848)
Net cash (used in) provided by operating activities	<u>39,637</u>	<u>(52,921)</u>	<u>28,459</u>	<u>15,175</u>	<u>(3,400,704)</u>
NON CAPITAL FINANCING ACTIVITIES					
Transfers from the primary government	-	-	-	-	3,357,595
Net cash provided by non-capital and related financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,357,595</u>
CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchase of property and equipment	-	(112,316)	-	(112,316)	-
Net cash used in capital and related financing activities	<u>-</u>	<u>(112,316)</u>	<u>-</u>	<u>(112,316)</u>	<u>-</u>
INVESTING ACTIVITIES					
Interest income	<u>215</u>	<u>949</u>	<u>96</u>	<u>1,260</u>	<u>369</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	<u>39,852</u>	<u>(164,288)</u>	<u>28,555</u>	<u>(95,881)</u>	<u>(42,740)</u>
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>28,259</u>	<u>251,314</u>	<u>-</u>	<u>279,573</u>	<u>71,917</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 68,111</u>	<u>\$ 87,026</u>	<u>\$ 28,555</u>	<u>\$ 183,692</u>	<u>\$ 29,177</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES					
Operating income (loss)	\$ (160,185)	\$ (41,768)	\$ 5,188	\$ (196,765)	\$ (3,357,964)
Adjustments to reconcile operating income (loss) to net cash used in operating activities:					
Depreciation	223,172	121,449	-	344,621	-
Advance from primary government	-	-	-	-	-
Net change in assets and liabilities attributable to operations:					
Accounts receivable	(795)	(321)	(11,706)	(12,822)	69,669
Inventory	(54,715)	-	-	(54,715)	-
Due from other funds	-	-	-	-	85,073
Due to primary government	(56,224)	-	19,592	(36,632)	(151,325)
Accounts payable	87,446	3,451	15,385	106,282	(44,871)
Prepaid expenses	938	590	-	1,528	(1,286)
Accrued expenses payable	-	957	-	957	-
Due to other funds	-	(137,279)	-	(137,279)	-
Net cash provided by operating activities	<u>\$ 39,637</u>	<u>\$ (52,921)</u>	<u>\$ 28,459</u>	<u>\$ 15,175</u>	<u>\$ (3,400,704)</u>

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 10

STATEMENT OF FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 JUNE 30, 2022

	<u>Custodial Funds</u>
ASSETS	
Cash and cash equivalents	\$ 2,319,773
Taxes receivable	597,453
Total assets	<u>2,917,226</u>
LIABILITIES	
Due to others	1,442,998
Uncollected taxes	597,453
Total liabilities	<u>2,040,451</u>
NET POSITION	
Restricted for individuals, organizations, and other governments	<u>\$ 876,775</u>

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 11

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
 FIDUCIARY FUNDS
 JUNE 30, 2022

	<u>Custodial Funds</u>
ADDITIONS	
Taxes collected for other governments	\$ 37,756,883
Fines and fees collected	<u>6,640,013</u>
Total additions	<u>44,396,896</u>
DEDUCTIONS	
Payments of taxes to other governments	37,756,883
Fines and fees disbursed	<u>6,984,371</u>
Total deductions	<u>44,741,254</u>
Change in net position	(344,358)
Net position - beginning of the year	<u>1,221,133</u>
Net position - end of the year	<u>\$ 876,775</u>

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

EXHIBIT 12

COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
JUNE 30, 2022

	Component Units				Total
	Solid Waste Management Authority	Public Facilities Authority	Development Authority	Public Health Center	
ASSETS					
Cash and cash equivalents	\$ 3,726,538	\$ 1,039	\$ 1,167,913	\$ 4,229,074	\$ 9,124,564
Receivables, net of allowances for uncollectible:					
Accounts	220,840	-	-	317,251	538,091
Intergovernmental	-	-	-	705,724	705,724
Other current assets	-	-	31,846	-	31,846
Prepaid expenditures	6,536	-	-	-	6,536
Note receivable to component unit	-	-	234,666	-	234,666
Due from primary governments	-	-	204,599	-	204,599
Proportionate share of collective net OPEB benefit	-	-	-	774,070	774,070
Capital assets:					
Land and other non-depreciable assets	534,315	-	846,380	-	1,380,695
Other capital assets, net of depreciation	2,862,290	-	822,133	265,660	3,950,083
Restricted cash and certificates of deposit	4,242,092	-	4,976,673	-	9,218,765
Real estate - assigned	-	-	6,573,204	-	6,573,204
Note receivable	-	-	117,334	-	117,334
Total assets	<u>11,592,611</u>	<u>1,039</u>	<u>14,974,748</u>	<u>6,291,779</u>	<u>32,860,177</u>
DEFERRED OUTFLOWS OF RESOURCES					
Total assets and deferred outflows of resources	<u>11,592,611</u>	<u>1,039</u>	<u>14,974,748</u>	<u>9,240,843</u>	<u>35,809,241</u>
LIABILITIES					
Accounts payable	19,148	-	20,011	4,596	43,755
Accrued expenses and other	57,408	-	-	-	57,408
Compensated absences payable - current	35,405	-	-	105,077	140,482
Due to primary government	291,238	-	-	-	291,238
Long-term obligations:					
Due within one year	29,790	-	-	-	29,790
Proportionate share of collective net pension liability	-	-	-	3,518,671	3,518,671
Due in more than one year	7,996,146	-	-	420,307	8,416,453
Total liabilities	<u>8,429,135</u>	<u>-</u>	<u>20,011</u>	<u>4,048,651</u>	<u>12,497,797</u>
DEFERRED INFLOWS OF RESOURCES					
Total liabilities and deferred inflows of resources	<u>8,429,135</u>	<u>-</u>	<u>20,011</u>	<u>5,112,075</u>	<u>17,609,872</u>
NET POSITION					
Net investment in capital assets	3,396,605	-	1,668,513	265,660	5,330,778
Restricted for:					
Industrial development	-	-	11,549,877	-	11,549,877
Contributions Conference Center	-	-	111	-	111
Post closure care costs	1,927,107	-	-	-	1,927,107
Prior year program income fund	-	-	-	1,271,552	1,271,552
Unrestricted	<u>(2,160,236)</u>	<u>1,039</u>	<u>1,736,236</u>	<u>(1,457,095)</u>	<u>(1,880,056)</u>
Total net position	<u>\$ 3,163,476</u>	<u>\$ 1,039</u>	<u>\$ 14,954,737</u>	<u>\$ 80,117</u>	<u>\$ 18,199,369</u>

The Accompanying Notes to the Financial Statements are an integral part of this statement

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Reporting Entity

The County is a Georgia municipality governed by an elected five-member board of commissioners. As required by generally accepted accounting principles, the financial statements of the reporting entity include the County (the "primary government") and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationship with the County. Blended component units, although legally separate entities, are, in substance, part of the government's operations. The component unit column in the government-wide financial statements (see note below for description) includes the financial data of the County's discretely presented component units. Each discretely presented component unit is reported in a separate column to emphasize it is legally separate from the County.

Component Units and Related Entities

Blended Component Units:

Alternative Dispute Resolution Program – The Alternative Dispute Resolution Program was created under the provisions of O.C.G.A. Section 15-23-1. The Alternative Dispute Resolution Program was established for the resolution of disputes in any method other than litigation. Under the provisions of this code each county must create a board consisting of the Chief Judge of the Superior Court of the circuit in which the county is located, the Senior Judge of the State Court, the Judge of the Probate Court, the Chief Magistrate, the Clerk of the Superior Court, and one practicing attorney appointed by other members of the board. The board has the power to provide for the collection of charges in each civil action or case filed in the superior, state, probate and magistrate courts; to manage, control and direct funding for the program and the expenditures made there from; to distribute the funding coming into the program in such a manner and subject to such terms and limitations as the board, in its discretion, shall determine will best meet the purpose of this code; to contract for the investment, pooling and expenditure of funds; to adopt such rules and regulations as may be necessary to manage the program; to exercise all other powers necessary for proper administration of the funding mechanism provided for in the code. A separate set of financial statements is not issued. This program is reported as a blended special revenue fund.

Discretely Presented Component Units:

Laurens County Public Facilities Authority - The Laurens County Public Facilities Authority (the "Facilities") was created by the Georgia General Assembly to serve as a building financing vehicle for the various governmental entities of the County. It is governed by a board comprised of two of the Government's elected officials with the remaining portion of the board appointed by the Government's elected council. The Facility's operations were audited in conjunction with the County audit and are shown in the government-wide financial statements. However, a separate set of financial statements is not issued.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Laurens County Solid Waste Management Authority - The Solid Waste Management Authority ("SWMA") is responsible for maintaining the County's landfill. It serves all citizens of the County and is governed by a board comprised of three of the Government's elected officials with the remaining portion of the board appointed by the Government's elected council. The rates for user charges and bond issuance authorizations are approved by the Government's council and the legal liability for SWMA's debt remains with the Government. A separate set of financial statements has been issued. The Laurens County Solid Waste Management Authority is presented as a proprietary fund. The component unit maintains a June 30 fiscal year, and the financial statements as of and for the year ended June 30, 2022 are included in the reporting entity's 2022 financial statements. During the year ended June 30, 2022, the primary source of income for SWMA was user fees in the amount of \$2,433,213. At June 30, 2022, the liability to the County from SWMA was \$291,238.

Complete financial statements can be obtained at the entity's administrative office.

Laurens County Solid Waste Management Authority
Courthouse Square
P.O. Box 2011
Dublin, GA 31040

Laurens County Public Health Center - The Public Health Center ("Center") is primarily responsible for providing basic medical care to the indigent citizens within Laurens County. The County Board of Commissioners appoints a majority of the governing body of the component unit. The Center's major assets consist of capital assets. The County Commissioners have the authority to remove appointed members of the governing board at will and the power to exercise a legal claim to the Center's assets upon termination of existence. The component unit maintains a June 30 fiscal year and the financial statements as of and for the year ended June 30, 2022 are included in the reporting entity's 2022 financial statements. During the year ended June 30, 2022, the primary source of income for the Center was grant income in the amount of \$9,851,201 received from the Georgia Department of Human Resources. During the year ended June 30, 2022, the County awarded operating grants to the Center in the amount of \$154,595. At June 30, 2022, there was no liability to the County from the Center.

Complete financial statements can be obtained at the entity's administrative office.

Laurens County Public Health Center
2121-B Bellevue Road
Dublin, GA 31021

Dublin-Laurens County Development Authority - The Dublin-Laurens County Development Authority ("DLCDA") was formed to promote the economic and industrial development in the Dublin-Laurens County, Georgia area. The County Board of Commissioners appoints a majority of the governing body of the component unit. DLCDA's major assets consist of capital assets. The County Commissioners have the authority to remove appointed members of the governing board at will and the power to exercise a legal claim to DLCDA's assets upon termination of existence.

During the year ended June 30, 2022, the County awarded operating grants to DLCDA in the amount of \$185,000. As of June 30, 2022 the County recorded an amount due to DLCDA of \$204,599.

Complete financial statements can be obtained at the entity's administrative office.

Dublin-Laurens County Development Authority
1200 Bellevue Avenue
Dublin, GA 31021

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Related Organizations - The County Commissioners appoint a majority of the board members of the Department of Family and Children Services and the Laurens County Library. In 2022, the County appropriated operating grants to these agencies of \$409,678 and \$0, respectively.

Government-wide and Fund Financial Statements

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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

Measurement Focus, Basis of Accounting and Basis of Presentation

Measurement focus refers to what is being measured. Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they will be collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Government considers property tax revenues to be available if they are collected within 60 days of the end of the current fiscal period and other revenues to be available if they are collected within 180 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

LAURENS COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The County reports the following major governmental funds:

The *General Fund* is the general operating fund of Laurens County, Georgia. It is used to account for all financial resources of the general Government, except those required to be accounted for in another fund.

The *Permanent Fund* accounts for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the County's economic development programs.

The *FY 19 – 24 SPLOST Fund* accounts for the special purpose local option sales tax proceeds collected for the acquisition or construction of major capital projects and payment of County debt.

The *ARPA Fund* accounts for activities of the government's receipt and use of funds received from the American Rescue Plan (ARPA) grant.

Additionally, the County reports the following fund types:

The *Special Revenue Funds* are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

The *Capital Projects Funds* are used to account for financial resources to be used for the acquisition or construction of major capital projects (other than those financed by Enterprise funds).

The *Enterprise Funds* are required to be used to account for operations for which a fee is charged to external users for goods or services and the activity: (a) is financed with debt that is solely secured by a pledge of the net revenues, (b) has third party requirements that the cost of providing services, including capital costs, be recovered with fees and charges, or (c) has a pricing policy designed for the fees and charges to recover similar costs.

The *Internal Service Funds* account for the financing of goods or services provided by one department or division to other departments or agencies of the Government on a cost-reimbursement basis. The self-funded Employee Insurance Fund is accounted for as an Internal Service Fund.

The *Custodial Funds* are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments and ad valorem and property taxes.

As a general rule, the effect of interfund activity has been eliminated from the government – wide financial statements. Exceptions to the general rule are interfund services provided and used are eliminated in the process of consolidation. Elimination of these charges would distort the direct costs and program revenue for the various functions concerned.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Governmental activities have been consolidated in the government-wide financial statements. Total governmental funds have been combined with internal service balances and general capital assets and long term liabilities. The effect of interfund activity has been removed from the government-wide financial statements. Due to/from other funds have been eliminated as well as transfers between funds. The net operating loss from internal service funds has been charged to the functional expense categories based on employee insurance claims submitted by department.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County's internal service funds are employee payroll deductions and the County's matching contributions for employee health insurance. The principal operating revenue of the Water & Sewer Fund, Sanitation Fund and the Airport Fund are charges for sales and services.

Operating expenses for the internal service funds include the cost of employee health insurance and claims. Operating expenses for the Water & Sewer Fund, Sanitation Fund and the Airport Fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the Government's policy to use restricted resources first, then unrestricted resources as they are needed.

Assets, Liabilities and Net Position or Equity

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

Cash includes amounts in both interest-bearing and non-interest-bearing demand deposits. State statutes authorize the Government to invest in obligations of the U.S. Treasury, obligations of the State of Georgia or any other states, obligations fully insured or guaranteed by the United States government or governmental agency, Local Government Investment Pool, commercial paper, corporate bonds, obligation of other political subdivisions of the State of Georgia and repurchase agreements. Any bank deposit in excess of the total FDIC insured amount must be secured by an equivalent amount of State or U.S. obligations.

Investments are recorded at cost or amortized cost plus accrued interest, which approximates market value. The reported value of the Local Government Investment Pool is the same as the fair value of the pool shares.

For purposes of the statement of cash flows, the proprietary funds consider all highly liquid investments with maturity of three months or less when purchased to be cash equivalents.

2. Receivables and Payables - During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. The current portion of these interfund receivables and payables are classified as "due from other funds" or "due to other funds" in the governmental funds. All

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

other outstanding balances between funds are reported as “interfund receivables/payables.” Any residual balances are reported in the government-wide financial statements as “internal balances.” Non-current portions of long-term interfund loans receivable/payable are reported as “advances to other funds” or “advances from other funds”. Advances receivable in the Governmental funds are offset equally by a fund balance reserve account, which indicates that they do not constitute expendable available financial resources and therefore are not available for appropriation and are not expendable available financial resources.

All trade and property tax receivables are shown net of an allowance for uncollectible receivables. The property tax receivable allowance is equal to 14 percent of outstanding property taxes at June 30, 2022.

Property taxes are levied as of January 1 on property values assessed as of the same date. The County’s property taxes are levied on the assessed values of all real and personal property including mobile homes and motor vehicles located in the County. The tax levy is usually billed on August 1.

The County bills and collects its own property taxes and also those for the School Board and the State. Only the County’s tax levy is recognized as revenue when levied and uncollected taxes are recorded as deferred in the general fund.

3. Prepaid Items - For prepaid expenditures in the government-wide and fund financial statements, the County reports the expenditures during the benefiting period.
4. Restricted Assets – Certain assets, which include cash of the Laurens County Solid Waste Management Authority, are classified as restricted assets because their use is completely restricted to the payment of post-closure costs when the landfill is closed.
5. Capital Assets – Capital assets, which include property, plant equipment and infrastructure assets (e.g., roads, bridges, sidewalks and similar items), are reported in the applicable governmental columns in the government-wide financial statements. Capital assets are defined by the Government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. All purchased capital assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated capital assets are valued at their estimated fair market value on the date received.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Major outlays for capital assets and improvements are capitalized as projects are constructed. GASB statement 37 prohibits the capitalization of interest on assets constructed for use in governmental activities.

However, interest from debt not considered to be general long-term debt may be included as part of the cost of assets constructed for business-type activities. The total interest expense incurred by the County during the current fiscal year was \$121,708. Of this amount, none was included as part of the cost of capital assets under construction in connection with public building construction projects.

Property, plant and equipment of the primary government, as well as the component units, are depreciated using the straight-line method over the following estimated useful lives:

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

6. Unearned Revenue – Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied.
7. Deferred Outflows/Inflows of Resources – In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources until then. The County has a deferred charge in pension expense that is represented on this financial statement line item.

In addition to liabilities, the statement of financial position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County reports unavailable revenues from property taxes and emergency service fees on this financial statement line item. This item only arises under the modified accrual basis of accounting. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. This amount is deferred and recognized as an inflow of resources in the period that the amounts become available.

8. Compensated Absences - It is the Government's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the Government does not have a policy to pay any amounts when employees separate from service with the Government. All vacation pay is accrued when incurred in the government-wide, proprietary and fiduciary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.
9. Long-term Obligations - In the government-wide financial statements and proprietary fund types in the fund financial statements, the long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, or proprietary fund type statement of net position. In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

10. Fund Equity/Net Position - 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."

Fund Balance

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

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

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

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

Assigned – Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes but are neither restricted nor committed. Through resolution, the County Commissioners can authorize a designee to assign fund balance.

Unassigned – Fund balances are reported as unassigned when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the General Fund. Negative unassigned fund balances may be reported in all funds.

The County uses restricted amounts to be spent first when both restricted and unrestricted fund balances are available, unless there are legal documents/contracts that prohibit the use of restricted fund balances, such as grant agreements that require a dollar match. Additionally, the County would then use committed, assigned and lastly unassigned amounts from the unrestricted fund balance when expending funds.

The County does not have a formal minimum fund balance policy; however, the Board of Commissioners address various targeted reserve positions and the Finance Department calculates targets and actual and reports the results to the Board of Commissioners on an annual basis.

Net Position

Net position represents the difference between assets and liabilities.

Net investment in capital assets – This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that attributed to the acquisition, construction or improvement of the assets. In determining the outstanding balance of any borrowing, proceeds of that debt which has not been spent is deducted.

LAURENS COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, continued

Restricted net position – This amount is restricted by external creditors, grantors, contributors or laws or regulations of other governments.

Unrestricted net position – This amount is all net position that do not meet the definition of “net investment in capital assets” or “restricted net position.”

Net Investments in Capital Assets

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

<u>Net investment in capital assets</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Cost of capital assets	\$ 123,109,970	\$ 10,935,749
Less accumulated depreciation	<u>(78,002,136)</u>	<u>(8,046,671)</u>
Book value	45,107,834	2,889,078
Less capital related debt	<u>(1,901,718)</u>	<u>-</u>
Net investments in capital assets	<u>\$ 43,206,116</u>	<u>\$ 2,889,078</u>

11. Pensions – For purposes of measuring the net position liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Association of County Commissioners of Georgia (ACCG) Restated Pension Plan for Laurens County Employees (Plan) and additions to/from the Plan’s fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

12. Postemployment Benefits Other Than Pensions (OPEB) – As it relates to the Laurens County Public Health Center, for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense for the Georgia State Employees Postemployment Benefit Fund (State OPEB Fund) and the State Employees’ Assurance Department Retired and Vested Inactive Members Trust Fund (SEAD-OPEB), information about the fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same basis as they are reported by State OPEB Fund and SEAD-OPEB, respectively. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

13. Management Estimates – The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of expenses during the reporting period. Actual results could differ from those estimates.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 2. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgets and Budgetary Accounting

The annual budget is the financial plan for the operation of Laurens County, Georgia for the ensuing annual period. The budget process provides for a professional management approach to the establishment of priorities and the implementation of work programs while providing an orderly means for control and evaluation of the financial posture of the Government. Laurens County budgets are adopted on a basis generally consistent with GAAP; except that encumbrances are treated as budgeted expenditures in the year the commitment to purchase is incurred. Annual appropriated budgets are adopted for the general fund, the capital projects funds and the special revenue funds. All unencumbered appropriations lapse at fiscal year-end. Project-length financial plans are adopted for all capital projects funds.

The Laurens County budget process begins in April with the department and agency heads submitting their departmental budgets. The County's finance department formulates and remits the budget to the budget committee, which is made up of all members of the Laurens County Commission. The County Administrator and Finance Director conduct budget hearings with all departments and agencies with any unresolved differences being presented to the Board of Commissioners. After review by the Commissioners, a final budget is approved when the budget resolution is adopted.

The County Finance Director is delegated the authority to transfer sums within departments. No increase in the departmental budget for the County may be made without the approval of the Board of Commissioners and amendment to the budget. Mid-year budget amendments are presented, where necessary, for adoption by the Commissioners. The general fund is subject to budgetary control on a department basis.

Unencumbered appropriations in the annual operating budget lapse at fiscal year-end while encumbered appropriations are paid from reserved fund balances. When the County's expenditures reach the authorization provided by the operating budget, the Board of Commissioners approves supplemental appropriations.

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting--under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation--is utilized in the Governmental funds. Encumbrances outstanding at year-end are reported as reservations of fund balances and do not constitute expenditures or liabilities because the goods or services are yet to be received. There were no outstanding encumbrances as of June 30, 2022.

Deficit Fund Balance

The TIA Capital Fund had a deficit fund balance as of June 30, 2022. This deficit will be refunded when TIA Capital projects are reimbursed by the State of Georgia at project completion.

NOTE 3. DETAILED NOTES ON ALL FUNDS

Deposits and Investments

Custodial Credit Risk – Deposits – In the case of deposits, this is the risk that in the event of a bank failure, the Government's deposits may not be returned to it. Neither the Government nor its component units, have a deposit policy for custodial credit risk. As of June 30, 2022, none of the Government's bank balance was exposed to custodial credit risk, as these deposits were fully insured and collateralized.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

State Statutes require collateral pledged in the amount of 110% of deposits. Depositories may secure deposits of public funds using the dedicated method or the pooled method as described below:

Under the *dedicated method*, a depository shall secure the deposits of each of its public depositors separately.

Under *the pooled method*, a depository shall secure deposits of public bodies which have deposits with it through a pool of collateral established by the depository with a custodian for the benefit of public bodies having deposits with such depository as set forth in code Section 45-8-13.1.

The County utilized the pool method to secure deposits of public funds.

Property Taxes

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

Upon completion of all assessments and tax returns, the information is turned over to the Laurens County Tax Commissioner for compilation of the tax digest. The completed tax digest must be submitted to the State Revenue Commissioner for approval. The State Revenue Commissioner must ascertain that real property on the tax digest has been assessed at the state mandated forty percent (40%) of fair market value. If not, the commissioner may require an across the board percentage adjustment to all real property. The County Tax Commissioner distributes tax notices and collects tax payments. Motor vehicle taxes must be paid by the birth date of the owner of the vehicle. Property taxes are usually levied on August 1, of each year. Real and personal property taxes are due by December 1 and considered delinquent by December 2. Property taxes are attached as an enforceable lien on the day the taxes become delinquent.

The total real and personal property tax levy is recorded as revenue in the fiscal year in which such amounts will be available (collected within 60 days of year-end) as net current assets.

In the accompanying financial statements, the portion of the property tax levy for the tax year 2022 collected during the current year has been recognized as revenue.

Property taxes receivable at June 30, 2022, is composed of the following:

Year of Levy:	
2021	\$ 223,038
2020	36,838
2019	7,000
2018	4,480
2017	3,433
2016	1,670
2015	961
Prior to 2015	<u>737</u>
Total	278,157
Less - allowance for uncollectible	<u>37,265</u>
Net receivable	<u>\$ 240,892</u>

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

Property Tax Abatements

Pursuant to Governmental Accounting Standards Board (GASB) Statement No. 77, *Tax Abatement Disclosures*, the County is required to disclose certain information about tax abatements as defined in the Statement. For purposes of GASB Statement No. 77, a tax abatement is a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the County or the citizens of the County.

The City of Dublin and Laurens County Development Authority (the Authority) can enter into an agreement for industrial projects to encourage the creation of jobs and new capital investment through an "Investment Assistance Program." Each agreement provides a property tax benefit to the company through a schedule of discounted valuation that reduces, for ad valorem tax purposes, the fair market value of real and personal property that is held by the Authority and leased to the company. Georgia case law and the Authority's enabling legislation provide the Authority with the power to enter into such agreements with private companies.

The top priority in the use of a property tax abatement is to determine if there will be a positive return on the community's investment (tax abatement) in the development of the project in exchange for the company's payment in lieu of taxes (PILOT); as well as a requirement that certain contractual performances are met by both parties. Performance failures described in the memorandum may require certain penalties of tax abatement reversions. The Authority may accept title to real and personal property assets from a company in return for job creation and capital investment, and provide a tax benefit to the company through a lease agreement with the Authority. In considering this benefit to a company, the Authority reviews and gives strong consideration to the following criteria:

1. Thorough review and evaluation by a local Certified Public Accountant of the company's financial statements.
2. Employment impact: Evaluation of the number and types of full-time jobs that will be created and the total annual payroll impact. Except in unusual circumstances whereby flexibility may be needed, the baseline for considering grant opportunities, job tax credits, etc. is in accordance with the Job Tax Credits for Tier 1 Counties threshold as outlined by the Georgia Department of Community Affairs.
3. Community impact: Evaluation of the effect that the project will have on the local housing market, environmental concerns and taxing authorities.
4. Cost/Benefit Analysis is performed to determine the feasibility of the project. Once a determination has been made that a tax abatement should be offered, the subject, value and term of the abatement will be considered.

In return for a property tax benefit, a company is required to commit to creating jobs and capital investment within a defined period as part of a performance and accountability agreement with the Authority that includes provisions for the company to pay back a prorated portion of the benefit if they fail to meet the performance criteria by a specified date. The Authority monitors compliance with performance and accountability agreements to ensure the companies meet their commitments.

LAURENS COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

For the fiscal year ended June 30, 2022, the County abated property taxes totaling \$362,041, including the following tax abatement agreements that each exceeded ten percent of the total amount abated:

Green Power Solutions of Georgia, LLC

A ninety percent property tax abatement to a renewable energy company to locate a project in the County. The abatement amounted to \$170,626.

Erdrich Umformtechnik, Inc.

A one-hundred percent property tax abatement to an automotive components production facility. The abatement amounted to \$142,361.

Accounts Receivable

Receivables at June 30, 2022 for the County's individual major funds, non-major governmental, non-major enterprise funds and internal service funds in the aggregate, including applicable allowances for uncollectible accounts, are as follows:

	General	FY 19-24 SPLOST	ARPA	Nonmajor Governmental Funds	Total
Receivables:					
Taxes	\$ 275,901	\$ 2,256	\$ -	\$ -	\$ 278,157
Accounts	1,422,338	332,465	-	162,588	1,917,391
Intergovernmental	<u>801,149</u>	<u>1,715,005</u>	<u>23,890</u>	<u>309,982</u>	<u>2,850,026</u>
Gross receivables	2,499,388	2,049,726	23,890	472,570	5,045,574
Less: Allowance for Uncollectibles	<u>(37,265)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(37,265)</u>
Net total receivables	<u>\$ 2,462,123</u>	<u>\$ 2,049,726</u>	<u>\$ 23,890</u>	<u>\$ 472,570</u>	<u>\$ 5,008,309</u>

	Airport	Sanitation	Water & Sewer	Internal Service	Total
Receivables:					
Accounts	\$ 795	\$ 97,404	\$ 12,333	\$ 143,532	\$ 254,064
Less: Allowance for Uncollectibles	<u>-</u>	<u>(23,836)</u>	<u>-</u>	<u>-</u>	<u>(23,836)</u>
Net total receivables	<u>\$ 795</u>	<u>\$ 73,568</u>	<u>\$ 12,333</u>	<u>\$ 143,532</u>	<u>\$ 230,228</u>

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

Intergovernmental Receivables

	<u>Federal</u>	<u>State</u>	<u>Other</u>	<u>Total</u>
Major Funds:				
General Fund	\$ 88,354	\$ 628,849	\$ 83,946	\$ 801,149
FY 19 - 24 SPLOST Fund	-	1,606,147	108,858	1,715,005
ARPA	23,890	-	-	23,890
Nonmajor Funds:				
Grants	9,690	49,446	81,234	140,370
Victims Assistance	-	-	70,132	70,132
TIA Operating	-	99,480	-	99,480
Total	<u>\$ 121,934</u>	<u>\$ 2,383,922</u>	<u>\$ 344,170</u>	<u>\$ 2,850,026</u>

Discretely Presented Component Units

Trade receivables for the Laurens County Solid Waste Management Authority, Development Authority, Public Health Center, and Public Facilities Authority as of June 30, 2022 are as follows:

	<u>Management Authority</u>	<u>Development Authority</u>	<u>Health Center</u>	<u>Facilities Authority</u>
Receivables:				
Accounts	\$ 256,930	\$ -	\$ 317,251	\$ -
Primary government	-	204,599	-	-
Intergovernmental	-	-	705,724	-
Gross receivables	256,930	204,599	1,022,975	-
Less: Allowance for uncollectibles	(36,090)	-	-	-
Net total receivables	<u>\$ 220,840</u>	<u>\$ 204,599</u>	<u>\$ 1,022,975</u>	<u>\$ -</u>

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	<u>Unavailable</u>	<u>Unearned</u>
Delinquent property taxes receivable (General Fund)	\$ 177,841	\$ -
EMS fees receivable (General Fund)	971,929	-
Intergovernmental reimbursements	2,256	-
Grant drawdowns prior to meeting all eligibility requirements (ARPA Fund)	-	7,423,647
Total unavailable/unearned revenue for governmental funds	<u>\$ 1,152,026</u>	<u>\$ 7,423,647</u>

LAURENS COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

Capital Assets

Primary Government

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

	Primary Government			
	Beginning Balance	Increases	Decreases	Ending Balance
<u>Governmental activities</u>				
Capital assets not being depreciated-				
Land	\$ 3,172,344	\$ 60,150	\$ -	\$ 3,232,494
Total capital assets not being depreciated	<u>3,172,344</u>	<u>60,150</u>	<u>-</u>	<u>3,232,494</u>
Other capital assets:				
Buildings and other improvements	21,928,946	646,477	-	22,575,423
Infrastructure	49,112,735	4,407,137	-	53,519,872
Machinery and equipment	20,847,469	1,027,742	6,016	21,869,195
Depreciable site improvements	6,664,032	-	-	6,664,032
Vehicles	13,887,487	1,802,376	440,909	15,248,954
Total other capital assets at historical cost	<u>112,440,669</u>	<u>7,883,732</u>	<u>446,925</u>	<u>119,877,476</u>
Less accumulated depreciation for:				
Buildings and other improvements	(9,285,838)	(631,393)	-	(9,917,231)
Infrastructure	(31,898,959)	(2,415,283)	-	(34,314,242)
Machinery and equipment	(15,685,265)	(681,483)	(5,228)	(16,361,976)
Depreciable site improvements	(5,626,651)	(417,501)	-	(6,044,152)
Vehicles	(10,811,924)	(963,498)	(410,431)	(11,364,991)
Total accumulated depreciation	<u>(73,308,637)</u>	<u>(5,109,158)</u>	<u>(415,659)</u>	<u>(78,002,136)</u>
Other capital assets, net	<u>39,132,032</u>	<u>2,774,574</u>	<u>31,266</u>	<u>41,875,340</u>
Governmental activities capital assets, net	<u>\$ 42,304,376</u>	<u>\$ 2,834,724</u>	<u>\$ 31,266</u>	<u>\$ 45,107,834</u>

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

Governmental activities:	
General government	\$ 4,781,027
Public safety	<u>328,131</u>
Total governmental activities depreciation expense	<u>\$ 5,109,158</u>

LAURENS COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

	Business-type Activities			Ending Balance
	Beginning Balance	Increases	Decreases	
Capital assets not being depreciated:				
Land	\$ 157,809	\$ -	\$ -	\$ 157,809
Total capital assets not being depreciated	<u>157,809</u>	<u>-</u>	<u>-</u>	<u>157,809</u>
Other capital assets:				
Site improvements	1,161,456	-	-	1,161,456
Buildings	730,105	18,825	-	748,930
Infrastructure	5,658,878	550,489	-	6,209,367
Machinery and equipment	1,728,284	113,516	-	1,841,800
Vehicles	<u>816,387</u>	<u>-</u>	<u>-</u>	<u>816,387</u>
Total other capital assets at historical cost	<u>10,095,110</u>	<u>682,830</u>	<u>-</u>	<u>10,777,940</u>
Less accumulated depreciation for:				
Site improvements	(703,334)	(65,200)	-	(768,534)
Buildings	(419,014)	(22,356)	-	(441,370)
Infrastructure	(4,864,302)	(118,853)	-	(4,983,155)
Machinery and equipment	(1,387,708)	(78,237)	-	(1,465,945)
Vehicles	<u>(327,692)</u>	<u>(59,975)</u>	<u>-</u>	<u>(387,667)</u>
Total accumulated depreciation	<u>(7,702,050)</u>	<u>(344,621)</u>	<u>-</u>	<u>(8,046,671)</u>
Other capital assets, net	<u>2,393,060</u>	<u>338,209</u>	<u>-</u>	<u>2,731,269</u>
Business activities capital assets, net	<u>\$ 2,550,869</u>	<u>\$ 338,209</u>	<u>\$ -</u>	<u>\$ 2,889,078</u>

LAURENS COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

Discretely Presented Component Units

Capital asset activity for the Solid Waste Management Authority for the year ended June 30, 2022 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets not being depreciated:				
Land	\$ 534,315	\$ -	\$ -	\$ 534,315
Construction in progress	<u>104,817</u>	<u>-</u>	<u>104,817</u>	<u>-</u>
Total capital assets not being depreciated	<u>639,132</u>	<u>-</u>	<u>104,817</u>	<u>534,315</u>
Depreciable capital assets:				
Site improvements	6,751,313	568,534	-	7,319,847
Infrastructure	633,608	-	-	633,608
Buildings	332,205	-	-	332,205
Machinery and equipment	4,799,031	242,414	-	5,041,445
Vehicles	<u>206,624</u>	<u>-</u>	<u>-</u>	<u>206,624</u>
Total depreciable capital assets at historical cost	12,722,781	810,948	-	13,533,729
Less accumulated depreciation	<u>(10,263,330)</u>	<u>(408,109)</u>	<u>-</u>	<u>(10,671,439)</u>
Depreciable capital assets, net	<u>2,459,451</u>	<u>402,839</u>	<u>-</u>	<u>2,862,290</u>
 Total capital assets, net	 <u>\$ 3,098,583</u>	 <u>\$ 402,839</u>	 <u>\$ 104,817</u>	 <u>\$ 3,396,605</u>

LAURENS COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

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

	Beginning Balance	Increases	Decreases	Ending Balance
Other capital assets:				
Machinery, equipment and furniture	\$ 2,133,767	\$ 57,006	\$ 800,186	\$ 1,390,587
Less accumulated depreciation	<u>(1,785,668)</u>	<u>(139,445)</u>	<u>(800,186)</u>	<u>(1,124,927)</u>
Other capital assets, net	<u>348,099</u>	<u>(82,439)</u>	<u>-</u>	<u>265,660</u>
Public Health Center capital assets, net	<u>\$ 348,099</u>	<u>\$ (82,439)</u>	<u>\$ -</u>	<u>\$ 265,660</u>

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

	Development Authority			
	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Land	\$ 841,500	\$ 4,880	\$ -	\$ 846,380
Total capital assets not being depreciated	<u>841,500</u>	<u>4,880</u>	<u>-</u>	<u>846,380</u>
Depreciable capital assets:				
Buildings and infrastructure	1,609,886			1,609,886
Equipment	<u>25,569</u>	<u>21,215</u>	<u>-</u>	<u>46,784</u>
Total depreciable capital assets at historical cost	1,635,455	21,215	-	1,656,670
Less accumulated depreciation for:	<u>(792,884)</u>	<u>(41,653)</u>	<u>-</u>	<u>(834,537)</u>
Depreciable capital assets, net	<u>842,571</u>	<u>(20,438)</u>	<u>-</u>	<u>822,133</u>
Total capital assets, net	<u>\$ 1,684,071</u>	<u>\$ (15,558)</u>	<u>\$ -</u>	<u>\$ 1,668,513</u>

LAURENS COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

Interfund Receivables, Payables and Transfers

Generally, outstanding balances between funds reported as due to/from other funds include outstanding charges by one fund to another for services or goods, subsidy commitments outstanding and other miscellaneous receivables and payables between funds. Balances to which a fiduciary fund is a party are treated as external receivables and payables. The composition of interfund balances as of June 30, 2022 is as follows:

Due to /from other funds:		
<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Grants Fund	\$ 47,496
	Enhanced 911 Fund	123,505
	Sanitation Fund	54,106
	TIA Operating Fund	99,480
	Permanent Fund	3,307
	Water & Sewer Fund	19,592
	ARPA Fund	45,087
	Airport Fund	50,607
	FY 19 - 24 SPLOST Fund	<u>55,910</u>
		<u>499,090</u>
Drug Fund	General Fund	<u>1,199</u>
LMIG Fund	FY 19 - 24 SPLOST Fund	<u>700</u>
Permanent Fund	Sanitation Fund	426,868
	General Fund	<u>780,719</u>
		<u>1,207,587</u>
Employee Insurance Fund	General Fund	<u>138,334</u>
Airport Fund	ARPA	<u>1,000</u>
		<u>\$ 1,847,910</u>

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

Transfers and payments within the reporting entity are substantially for the purposes of subsidizing operating functions, funding capital projects and asset acquisitions, or maintaining debt service. Resources are accumulated in a fund or component unit to support and simplify the administration of various projects or programs. A reconciliation of transfers is as follows:

<u>Fund Transferred From:</u>	<u>Fund Transferred To:</u>	<u>Amount</u>
General Fund	Grants Fund	\$ 13,116
	Enhanced 911	236,372
	Employee Insurance Fund	3,357,595
		<u>3,607,083</u>
FY 19 - 24 SPLOST	Airport	<u>570,514</u>
Permanent Fund	General Fund	<u>27,899</u>
LMIG	FY 19 - 24 SPLOST	<u>1,665,211</u>
		<u>\$ 5,870,707</u>

Long - Term Debt

Primary Government Long – Term Liabilities

Changes in Long-term Liabilities

Long-term liability activity for the primary government for the year ended June 30, 2022 was as follows:

<u>Long-term liabilities:</u>	Beginning			Ending Balance	Amounts Due	
	Balance	Additions	Reductions		Within One Year	Within More Than One Year
<u>Governmental Activities</u>						
Capital leases payable	\$ 1,956,219	\$ -	\$ 54,501	\$ 1,901,718	\$ 43,081	\$ 1,858,637
Compensated absences payable	<u>721,865</u>	<u>39,038</u>	<u>-</u>	<u>760,903</u>	<u>760,903</u>	<u>-</u>
Total Governmental Activities	<u>\$ 2,678,084</u>	<u>\$ 39,038</u>	<u>\$ 54,501</u>	<u>\$ 2,662,621</u>	<u>\$ 803,984</u>	<u>\$ 1,858,637</u>

Compensated absences are generally liquidated by the general fund and are therefore included in the above schedule. Capital leases will be liquidated primarily by special purpose local option sales tax collected and from transfers from the General Fund.

LAURENS COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

The County incurred debt to provide funds for various economic development projects of the County. The County also entered into capital lease agreements to finance machinery and equipment. Bonds and capital leases outstanding as of June 30, 2022 are as follows:

<u>Capital Lease Obligations:</u>	<u>Total</u>	<u>Current</u>	<u>Long-term</u>
\$188,370 to Caterpillar Financial for 1 motor grader. Interest at 6.15%; Due in monthly installments of \$1,115.61 to February 2024, balloon of \$173,717 due in February 2024	\$ 177,802	\$ 2,401	\$ 175,401
\$866,355 to Caterpillar Financial for 4 motor graders. Interest at 6.15%; Due in monthly installments of \$1,626.56 to February 2024, balloon of \$169,818 due in February 2024	731,890	30,878	701,012
\$1,035,261 to Caterpillar Financial for 6 motor graders. Interest at 6.15%; Due in monthly installments of \$979.68 to February 2024, balloon of \$162,558 due in February 2024	<u>992,026</u>	<u>9,802</u>	<u>982,224</u>
Total capital lease obligations	<u>\$ 1,901,718</u>	<u>\$ 43,081</u>	<u>\$ 1,858,637</u>

Debt service requirements to maturity are as follows:

<u>Capital Leases</u>			
Year Ending		Principal	Interest
June 30			
2023	\$	43,081	\$ 118,986
2024		<u>1,858,637</u>	<u>91,151</u>
Total	\$	<u>1,901,718</u>	<u>\$ 210,137</u>

Component Unit Long – Term Liabilities

Long-term liability activity for the Laurens County Solid Waste Management Authority for the year ended June 30, 2022 was as follows:

	Beginning			Ending	Within One	Within More
	Balance	Additions	Reductions	Balance	Year	Than One Year
	<u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u>	<u>Year</u>	<u>Than One Year</u>
<u>Solid Waste Management Authority</u>						
Accrued closure and post closure costs	\$ 7,987,954	\$ 67,772	\$ 29,790	\$ 8,025,936	\$ 29,790	\$ 7,996,146

LAURENS COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

Long-term liability activity for the Public Health Center for the year ended June 30, 2022 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Within One Year	Within More Than One Year
<u>Public Health Center</u>						
Compensated absences payable	\$ 672,331	\$ -	\$ 146,947	\$ 525,384	\$ 105,077	\$ 420,307
Total Public Health Center	<u>\$ 672,331</u>	<u>\$ -</u>	<u>\$ 146,947</u>	<u>\$ 525,384</u>	<u>\$ 105,077</u>	<u>\$ 420,307</u>

Capital Leases

Laurens County, Georgia leases motor graders under leases that are classified as capital leases. The leases have been recorded at the present value of the future minimum lease payments as of the date of inception. The following is an analysis of the equipment leased under the capital leases as of June 30, 2022:

Asset -	
Machinery and Equipment	\$ 2,089,986
Less: Accumulated amortization*	<u>(808,876)</u>
Total	<u>\$ 1,281,110</u>

* The related amortization expense has been included with the depreciation expense. Amortization expense of \$151,664 was recorded for the year ended June 30, 2022.

The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2022 were as follows:

<u>Year Ending June 30,</u>	
2023	\$ 161,999
2024	<u>1,949,835</u>
Total minimum lease payments	2,111,834
Less: amount representing interest	<u>210,116</u>
Present value of minimum lease payments	<u>\$ 1,901,718</u>

Laurens County, Georgia leases phone equipment under leases that are classified as capital leases. The leases have been recorded at the present value of the future minimum lease payments as of the date of inception. The following is an analysis of the equipment leased under the capital leases as of June 30, 2022:

Asset -	
Phone equipment	\$ 195,886
Less: Accumulated amortization*	<u>(112,635)</u>
Total	<u>\$ 83,251</u>

LAURENS COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

* The related amortization expense has been included with the depreciation expense. Amortization expense of \$19,589 was recorded for the year ended June 30, 2022. This lease was paid in full during the June 30, 2022 fiscal year.

Segment Information

Laurens County Solid Waste Management Authority issued bonds to finance the costs of acquiring, constructing, and monitoring the County's landfill. The Authority is accounted for as a component unit. However, investors in the revenue bonds rely on the revenue generated by landfill activities for repayment. Summary financial information for the landfill is presented on the following page.

LAURENS COUNTY SOLID WASTE MANAGEMENT AUTHORITY

ASSETS		
Cash and cash equivalents	\$	3,726,538
Accounts receivable		220,840
Capital assets:		
Land and other non-depreciable assets		534,315
Other capital assets, net of depreciation		2,862,290
Prepaid expenses		6,536
Restricted cash - post closure care costs		<u>4,242,092</u>
Total assets		<u>11,592,611</u>
LIABILITIES		
Accounts payable		19,148
Due to primary government		291,238
Accrued expenses		57,408
Current portion of accrued closure and post closure costs		29,790
Current portion of compensated absences payable		35,405
Accrued closure and post closure costs, net of current portion		<u>7,996,146</u>
Total liabilities		<u>8,429,135</u>
NET POSITION		
Net investment in capital assets		3,396,605
Restricted for post closure costs		4,242,092
Unrestricted		<u>(4,475,221)</u>
Total net position	\$	<u>3,163,476</u>

LAURENS COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 3. DETAILED NOTES ON ALL FUNDS, continued

LAURENS COUNTY SOLID WASTE MANAGEMENT AUTHORITY (Continued)

NET POSITION

Landfill charges	\$	2,433,213
Depreciation expense		(408,109)
Other operating expenses		<u>(1,837,531)</u>
Operating income		<u>187,573</u>
Non-operating revenues (expenses):		
Interest income		<u>17,751</u>
Non-operating revenue		<u>17,751</u>
Change in net position		205,324
NET POSITION, BEGINNING		<u>2,958,152</u>
NET POSITION, ENDING	\$	<u><u>3,163,476</u></u>

Net cash provided (used) by:

Operating activities	\$	813,929
Capital and related financing activities		(706,131)
Investing activities		<u>17,751</u>
Net increase		125,549
Beginning cash and cash equivalents		<u>7,843,081</u>
Ending cash and cash equivalents	\$	<u><u>7,968,630</u></u>

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 4. OTHER INFORMATION

Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the Government carries commercial insurance. The County established a limited risk management program for employee health and dental insurance in 1992. Premiums are paid into the internal service fund on an allocated basis where the County pays 65% of the premiums and the employee pays 35% of the premiums. Premiums are available to pay claims, claims reserve, excess insurance coverage and administrative costs of the program. During the fiscal year 2022, a total of \$6,315,360 was paid in benefits and administrative costs. An excess coverage insurance policy covers individual claims in excess of \$90,000. Based upon past claims history, claims incurred but not reported is considered to be immaterial and have not been accrued.

The County has joined together with other governments in the state as part of the Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund and the Association of County Commissioners of Georgia (ACCG) Workers' Compensation Self Insurance Fund, public entity risk pools currently operating as common risk management and insurance programs for member local governments. As part of these risk pools, the County is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The County is also to allow the pool's agents and attorneys to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the funds.

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

Settled claims in the current year have not exceeded the coverage.

Claims and Judgments - Description

Significant losses experienced by the County are covered by commercial insurance for all risks except employee health care for which the County retains the risk of loss. For insured risks there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or prior years.

Claims Liabilities

The County records an estimated liability for indemnity health care, torts and other claims against the County. Claim liabilities are based on estimates of the ultimate cost of reportable claims (including future claim adjustment expenses) and an estimate for claims incurred but not reported based on historical experience.

Unpaid Claim Liabilities

The fund establishes a liability for both reported and unreported events, which includes estimates of both future payments of losses and related claims adjustment expenses.

LAURENS COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 4. OTHER INFORMATION, continued

The following represents the changes in approximate aggregate liabilities for the County from July 1, 2020 to June 30, 2022:

	<u>Health Care</u>	<u>Torts</u>
Liability balance June 30, 2020	\$ 165,525	\$ -
Claims and changes in estimates	5,905,768	-
Claims payments	<u>(5,765,298)</u>	<u>-</u>
Liability balance June 30, 2021	305,995	-
Claims and changes in estimates	6,301,697	-
Claims payments	<u>(6,192,848)</u>	<u>-</u>
Liability balance June 30, 2022	<u>\$ 414,844</u>	<u>\$ -</u>
Assets available to pay claims at June 30, 2022	<u>\$ 29,177</u>	<u>\$ -</u>

Defined Benefit Pension Plan

1. Plan Description - The County contributes to the ACCG Defined Benefit Plan (Plan), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia. The Plan does not issue a stand-alone financial report, but the Plan is included in the financial report of the ACCG. A copy of the financial report may be obtained from GEBCorp, 400 Galleria Parkway, Suite 1250, Atlanta, Georgia, 30339.

The specific benefit provisions of the County's plan were established by an adoption agreement executed by the County Board of Commissioners. The Plan provides for benefits upon retirement, death, disablement and termination of employment, if certain eligibility conditions are met.

2. Benefits Provided - All full-time County employees are eligible to participate in the Plan after completing three years of service. Benefits vest after five years of service. Participants become eligible to retire at age 65 with 5 years of participation in the Plan. Upon eligibility to retire, participants are entitled to an annual benefit in the amount of 0.50% of average annual compensation up to \$6,600 plus 1.00% of average annual compensation in excess of \$6,600 plus \$18 for each year of service payable as a life annuity.

Compensation is averaged over a five-year period prior to retirement or termination. The Plan also provides benefits in the event of death or disability. These benefit provisions were established by an adoption agreement executed by the County Board of Commissioners.

County employees are not required to contribute to the Plan. The County contributes the entire cost of the Plan, using the actuarial basis described in the annual valuation report.

LAURENS COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 4. OTHER INFORMATION, continued

Participant counts as of January 1, 2021 (the most recent actuarial valuation date) and covered compensation (based on covered earnings for the preceding year) are shown below:

Retirees and beneficiaries currently receiving benefits		139
Terminated plan members entitled to but not yet receiving benefits		172
Active employees participating in the Plan		214
Total		525
Covered compensation for active participants	\$	10,147,385
Contributions as a percentage of its covered-employee payroll		6%

3. Summary of Significant Accounting Policies - The Plan's financial statements are prepared on an accrual basis, modified to include unrealized gains or losses on marketable securities owned by the Plan and incremental changes in the cash value of pre-retirement life insurance policies owned by the trust. The Plan does not issue stand-alone financial statements.

Plan member contributions are recognized in the period in which contributions are due. County contributions are recognized when due and the County has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable.

Investments in securities are valued at current market prices. The trust fund is invested, approximately, in 70% equities and 30% fixed income securities on a cost basis.

Plan assets do not include any loans, notes, bonds, or other instruments or securities of the County or related parties except for current receivables of plan contributions due from the County.

4. Contributions - The County is required to contribute at an actuarially determined rate. Section 47-20 of the Georgia Code sets forth the funding standards for state and local Governmental pension plans. Administrative expenses are based on total covered compensation of active plan participants and are added to the state-required annual funding requirement.

The Georgia Constitution enables the governing authority of the County, the Board of Commissioners, to establish and amend from time to time, the contribution rates for the County and its plan participants. The required contribution for the 2021 plan year was \$677,006. This amount represents 7% of covered compensation.

Actual contribution requirements will reflect actual plan experience with respect to newly eligible plan participants, salary increases, employee turnover, mortality and disability assuming all actuarial assumptions (other than investment return) are met.

5. Net Pension Liability - The County's net pension liability was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 4. OTHER INFORMATION, continued

Actuarial assumptions

The total pension liability as of the January 1, 2022 valuation was determined by an actuarial valuation using the following principal actuarial assumptions, applied to all periods included in the measurement:

Salary Increases	2.5%-4.5% based on age
Investment Rate of Return	7.00%

Mortality rates were based on the Pub-2010 GE (50%) and PS (50%) Amt-Weighted with Scale AA to 2021 (Pre-Retirement; Employee, Post-Retirement: Retiree). This table reflects the mortality tables developed specifically for governmental employees by the Society of Actuaries which were released late in 2018. The tables were projected to 2022 to reflect that mortality rates in Georgia are in the highest quartile in the nation.

The actuarial assumptions used in the 2022 actuarial valuation were determined based on the results of an actuarial experience study conducted February 2019.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The plan's target asset allocation as of December 31, 2022 is summarized in the following table:

	Target Allocation	Range
Fixed Income	30%	25% - 35%
Large Cap	30%	25% - 35%
Mid Cap	5%	2.5% - 10%
Small Cap	5%	2.5% - 10%
REIT	5%	2.5% - 10%
International	15%	10% - 20%
Multi Cap	5%	2.5% - 10%
Global Allocation	5%	2.5% - 10%

Change in assumption

The mortality table was changed from Pub-2010 with Scale AA to 2020 to Pub-2010 with Scale AA to 2021. Changing the mortality table used in the valuation resulted in the actuarially determined total pension liability increasing by \$32,628.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 4. OTHER INFORMATION, continued

Discount rate

The discount rate used to measure the total pension liability was 7.00%. In projecting cash flows, the assumed contribution was based on the average contribution made to the plan over the prior five years. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected benefits promised to current plan participants. Therefore, the expected long-term rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The discount rate is calculated as follows:

Estimated 65th percentile return based on USB Capital Market Assumptions	6.10%
Five year performance in excess of benchmarks	<u>0.90%</u>
Assumed annual investment return	<u>7.00%</u>

Changes in the Net Pension Liability

Changes in the Net Pension Liability for the year ended June 30, 2022 were as follows:

	<u>Total Pension Liability</u>	<u>Fiduciary Net Position</u>	<u>Net Pension Liability</u>
Balance at June 30, 2021	\$ 17,681,715	\$ 14,745,072	\$ 2,936,643
Changes for the year:			
Service Cost	305,048	-	305,048
Interest	1,213,738	-	1,213,738
Liability experience (gain)/loss	340,912	-	340,912
Assumption Change	32,628	-	32,628
Plan Change	583,946	-	583,946
Employer Contributions	-	658,167	(658,167)
Net Investment Income	-	2,253,627	(2,253,627)
Benefit Payments	(685,214)	(685,214)	-
Administrative Expense	-	(65,419)	65,419
Other Changes	-	(200,478)	200,478
Net Changes	1,791,058	1,960,683	(169,625)
Balance at June 30, 2022	\$ 19,472,773	\$ 16,705,755	\$ 2,767,018

Sensitivity of the net pension liability to changes in the discount rate

The following presents the County's net pension liability calculated using the discount rate of 7.00%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	<u>6.00%</u>	<u>7.00%</u>	<u>8.00%</u>
Total Pension Liability	\$ 22,132,980	\$ 19,472,773	\$ 17,280,226
Fiduciary Net Position	16,705,755	16,705,755	16,705,755
Net Pension Liability	\$ 5,427,225	\$ 2,767,018	\$ 574,471

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 4. OTHER INFORMATION, continued

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in a separately issued financial report. That report may be obtained by writing to Laurens County Board of Commissioners, P.O. Box 2011 Dublin, Georgia 31040.

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

The following schedule reconciles the pension contributions to the total pension expense reported by the County in the government-wide statements:

Pension contributions	\$ 658,167
Change in net pension liability	(169,625)
Deferred inflows related to asset (gain)/loss	1,185,549
Deferred outflow related to change in assumption	(32,628)
Deferred outflows related to liability (gain)/loss	(340,912)
Amortization of deferred outflows	<u>(244,075)</u>
Pension expense	<u>\$ 1,056,476</u>

The unamortized deferred outflows and inflows related to pension items are as follows:

	<u>Net Deferred Outflows of Resources</u>	<u>Net Deferred Inflows of Resources</u>
Asset (Gain)/Loss	\$ 292,874	\$ 2,067,310
Liability (Gain)/Loss	292,261	-
(Gain)/Loss due to Assumption Change	195,372	-
Total:	<u>\$ 780,507</u>	<u>\$ 2,067,310</u>

The County made its pension contribution for the 2022 plan year (calendar year 2022) in December 2022. Accordingly, the County did not make any contributions to the pension plan between the measurement date and the County's fiscal year-end, so the County does not report a deferred outflow of resources related to pension contributions. None of the deferred outflows of resources will be recognized as a reduction of the net pension liability.

The County amortizes the differences between projected and actual investment returns into pension expense equally over a closed five year amortization period. The County amortizes differences between actual and expected experience and any changes in assumptions over the expected remaining service period of participants (four and a half years). The expected amortization of the County's current deferred outflows and inflows over the next five years and thereafter is:

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 4. OTHER INFORMATION, continued

Year ended June 30,	Liability (Gain)/Loss	Assumption Change	Asset (Gain)/Loss
2021	\$ 255,684	\$ 24,471	\$ (948,439)
2020	18,531	14,932	(508,448)
2019	18,046	155,969	(610,423)
2018	-	-	292,874
2017	-	-	-
	<u>\$ 292,261</u>	<u>\$ 195,372</u>	<u>\$ (1,774,436)</u>

Pensions with Special Funding Situations

Certain employees, elected officials, and appointed officials are eligible for participation in various multi-employer cost-sharing defined benefit plans. The County does not make contributions to the plans, qualifying the plans as special funding situations under the requirements of GASB guidance. Management has determined the related impact on the financial statements to be immaterial. Further information may be obtained from the individual plans, as listed below:

Name of Pension Plan	Plan Website
Employees Retirement System (ERS) of Georgia	ers.ga.gov
Georgia Judicial Retirement System	ers.ga.gov
Sheriffs' Retirement Fund of Georgia	georgiasheriffs.org
Judges of the Probate Courts Retirement Fund of Georgia	pjrf.georgia.gov
Superior Court Clerks' Retirement Fund of Georgia	sccrf.com
Magistrates Retirement Fund of Georgia	mrf.georgia.gov
Peace Officers' Annuity and Benefit Fund of Georgia	poab.georgia.gov
Georgia Firefighters' Pension Fund	gfpf.org

Closure and Post-Closure Care Cost

1. Landfill Related Contingencies

During the year ended June 30, 1995, the County was notified that the old landfill site, closed on January 13, 1995, had been identified as a hazardous waste site. As such, the County will have to comply with prescribed procedures regarding clean-up and additional monitoring. As of June 30, 2022, it was impossible to determine the cost of the related liability as the required procedures to bring the landfill into compliance with respective laws and regulations have not yet been determined. The county has contributed, under the Hazardous Site Response Act, 75 cents per ton of waste received by the landfill to the State of Georgia Department of Human Resources Superfund. These funds have been earmarked by the State to identify and clean-up hazardous waste sites. Accordingly, it is impractical to determine the extent that the County will fund this liability.

The Georgia Comprehensive Solid Waste Management Act of 1990 includes several mandated reductions and/or changes in solid waste disposal. This Act includes a requirement to reduce solid waste disposal by 25% by July 1, 1996, and requirements for recycling programs among other requirements. The County has elected to participate in the Solid Waste Management Plan developed by the Heart of Georgia Regional Development Center. This plan has a ten-year implementation strategy to fulfill the requirements of the Solid Waste Management Act of 1990.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 4. OTHER INFORMATION, continued

2. Sanitary Landfill Closure and Post-Closure Care Costs

State and federal laws and regulations require the Laurens County Solid Waste Management Authority to place a final cover on its landfill sites 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 cash costs will be paid only near or after the date that the landfill stops accepting waste, SWMA reports a portion of these closure and post-closure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date.

The \$8,025,936 reported as landfill closure and post-closure care liability at June 30, 2022, represents the cumulative amount reported to date based on the use of 100% of the estimated capacity of the old landfill site and 34% of the estimated capacity of the new landfill site. The landfill closure and post-closure care liability for the old and new landfill sites are \$964,369 and \$7,061,567, respectively. The estimated remaining life of the new landfill is 102 years and the estimated life of the old landfill is 33 years. The total estimated costs of closure and post-closure care costs as determined at June 30, 2022 amounted to \$19,594,693. Actual costs for closure and post-closure may differ from the estimate due to inflation, changes in technology, or changes in regulation.

Due to the competitive nature of the market which serves landfill monitoring and care and changes in inflation and technology, the estimated post-closure and closure care costs increased during the fiscal year ended June 30, 2022. The increase was reflected in the operating statement of the landfill.

SWMA plans to finance closure and post-closure care costs through user fees. However, if the user fees are inadequate or additional post-closure care requirements are later determined to be due, these costs will be covered by transfers from the General Fund of Laurens County, Georgia.

The County is also required to demonstrate financial assurance that the closure and postclosure care cost can be paid in the future. The County has fulfilled this requirement for the period ended June 30, 2022, using the applicable financial ratio tests.

Contingent Liabilities

Grant Funds

The County participates in numerous grant programs on the federal and state level. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the Federal Government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

Litigation

During the course of normal operations of the County, various claims and lawsuits arise. The County's legal counsel reports no cases pending against the County. Based upon the information available, management does not expect potential liabilities as of June 30, 2022 to impair the County's financial position.

LAURENS COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 4. OTHER INFORMATION, continued

Joint Venture

Under Georgia law, Laurens County, in conjunction with other cities and counties in the 17 county south central Georgia area, is a member of the Heart of Georgia Altamaha Regional Commission (RC) and is required to pay annual dues thereto. Membership in a RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member Governments are liable for any debts or obligations of a RC.

Separate financial statements may be obtained from:

Heart of Georgia Altamaha Regional Center
5405 Oak Street
Eastman, Georgia 31023

Commitments

Reservations of fund balances of Governmental funds are established to either (1) satisfy legal covenants that require that a portion of the fund balance be segregated or (2) identify the portion of the fund balance that is not appropriable for future expenditures. Designations of fund balance represent tentative management plans that are subject to change.

Development Authority Conduit Debt

During the year ended June 30, 2012, the Dublin-Laurens County Development Authority entered into a contract with Erdrich Umformtechnik, Inc. to issue \$38,000,000 in industrial development revenue bonds to provide funds to acquire or construct a project. The project is leased to the company at a rent equal to debt service on the bonds. This legal arrangement is primarily a tax abatement incentive. As of June 30, 2022, the outstanding balance of these industrial development revenue bonds was \$0.

During the year ended June 30, 2013, the Dublin-Laurens County Development Authority entered into a contract with Warehouse Home Furnishings Distributors, Inc. to issue \$4,000,000 in industrial development revenue bonds to provide funds to acquire or construct a project. The project is leased to the company at a rent equal to debt service on the bonds. This legal arrangement is primarily a tax abatement incentive. As of June 30, 2022, the outstanding balance of these industrial development revenue bonds was \$908,197.

During the year ended June 30, 2015, the Dublin-Laurens County Development Authority entered into a contract with YKK AP America, Inc. to issue \$20,000,000 in industrial development revenue bonds to provide funds to acquire or construct a project. The project is leased to the company at a rent equal to debt service on the bonds. This legal arrangement is primarily a tax abatement incentive. As of June 30, 2022, the outstanding balance of these industrial development revenue bonds was \$0.

LAURENS COUNTY, GEORGIA

NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2022

NOTE 4. OTHER INFORMATION, continued

During the year ended June 30, 2015, the Dublin-Laurens County Development Authority entered into a contract with Aweba Tool & Die Corp. to issue \$2,500,000 in industrial development revenue bonds to provide funds to acquire or construct a project. The project is leased to the company at a rent equal to debt service on the bonds. This legal arrangement is primarily a tax abatement incentive. As of June 30, 2022, the outstanding balance of these industrial development revenue bonds was \$2,499,900.

During the year ended June 30, 2015, the Dublin-Laurens County Development Authority entered into a contract with Green Power Solutions to issue \$60,000,000 in industrial development revenue bonds to provide funds to acquire or construct a project. The project is leased to the company at a rent equal to debt service on the bonds. This legal arrangement is primarily a tax abatement incentive. As of June 30, 2022, the outstanding balance of these industrial development revenue bonds was \$178,605.

During the year ended June 30, 2016, the Dublin-Laurens County Development Authority entered into a contract with Best Buy, Inc. to issue \$20,000,000 in industrial development revenue bonds to provide funds to acquire or construct a project. The project is leased to the company at a rent equal to debt service on the bonds. This legal arrangement is primarily a tax abatement incentive. As of June 30, 2022, the outstanding balance of these industrial development revenue bonds was \$0.

Subsequent Events

The County performed an evaluation of subsequent events through February 21, 2023, the date upon which the County's financial statements were available for issue. The County has not evaluated subsequent events after this date.

Required Supplementary Information Other Than Management's Discussion and Analysis

LAURENS COUNTY, GEORGIA

EXHIBIT 13

REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE – GENERAL FUND
YEAR ENDED JUNE 30, 2022

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes revenues	\$ 19,490,000	\$ 20,650,000	\$ 22,512,254	\$ 1,862,254
Licenses and permits	68,500	68,500	90,169	21,669
Intergovernmental	4,007,500	4,007,500	648,719	(3,358,781)
Charges for services	3,296,000	3,296,000	3,780,191	484,191
Fines and forfeitures	2,977,500	2,977,500	2,850,280	(127,220)
Interest	59,000	59,000	61,509	2,509
Miscellaneous revenues	93,510	93,510	94,240	730
Revenues	<u>29,992,010</u>	<u>31,152,010</u>	<u>30,037,362</u>	<u>(1,114,648)</u>
EXPENDITURES				
General government	7,732,751	7,732,751	4,429,862	\$ 3,302,889
Judicial	3,049,556	3,049,556	2,814,229	235,327
Public safety	12,827,749	12,827,749	13,174,636	(346,887)
Public works	1,967,925	2,102,925	2,070,719	32,206
Health and welfare	163,595	163,595	164,274	(679)
Culture and recreation	1,309,678	1,309,678	1,309,678	-
Housing and development	389,761	389,761	358,122	31,639
Debt service	-	-	-	-
Expenditures	<u>27,441,015</u>	<u>27,576,015</u>	<u>24,321,520</u>	<u>3,254,495</u>
EXCESS OF REVENUES OVER EXPENDITURES	<u>2,550,995</u>	<u>3,575,995</u>	<u>5,715,842</u>	<u>2,139,847</u>
OTHER FINANCING SOURCES (USES)				
Proceeds from insurance recoveries	-	-	8,112	8,112
Transfer in	34,000	34,000	27,899	(6,101)
Transfers out	(2,584,995)	(3,609,995)	(3,607,083)	2,912
Other financing sources (uses)	<u>(2,550,995)</u>	<u>(3,575,995)</u>	<u>(3,571,072)</u>	<u>4,923</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USES	<u>-</u>	<u>-</u>	<u>2,144,770</u>	<u>2,144,770</u>
FUND BALANCE, BEGINNING	<u>14,835,042</u>	<u>14,835,042</u>	<u>14,835,042</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 14,835,042</u>	<u>\$ 14,835,042</u>	<u>\$ 16,979,812</u>	<u>\$ 2,144,770</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 14

REQUIRED SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE – ARPA FUND
 YEAR ENDED JUNE 30, 2022

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental	\$ -	\$ 939,253	\$ 939,253	\$ -
Interest income	-	-	23,594	23,594
Total revenues	<u>-</u>	<u>939,253</u>	<u>962,847</u>	<u>23,594</u>
EXPENDITURES				
General government	-	93,393	93,393	-
Judicial	-	92,189	92,189	-
Public safety	-	688,909	688,909	-
Public works	-	58,803	58,803	-
Health and welfare	-	5,959	5,959	-
Total expenditures	<u>-</u>	<u>939,253</u>	<u>939,253</u>	<u>-</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	23,594	23,594
FUND BALANCE, BEGINNING	<u>2,120</u>	<u>2,120</u>	<u>2,120</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 2,120</u>	<u>\$ 2,120</u>	<u>\$ 25,714</u>	<u>\$ 23,594</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 15

REQUIRED SUPPLEMENTARY INFORMATION
 BUDGETARY COMPARISON SCHEDULE – PERMANENT FUND
 YEAR ENDED JUNE 30, 2022

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES	\$ 34,000	\$ 34,000	\$ 27,899	\$ (6,101)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	34,000	34,000	27,899	(6,101)
OTHER FINANCING USE				
Transfer out	(34,000)	(34,000)	(27,899)	6,101
Total Other Financing Source (Use)	(34,000)	(34,000)	(27,899)	6,101
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES AND OTHER FINANCING USE	-	-	-	-
FUND BALANCE, BEGINNING	7,200,000	7,200,000	7,200,000	-
FUND BALANCE, ENDING	\$ 7,200,000	\$ 7,200,000	\$ 7,200,000	\$ -

LAURENS COUNTY, GEORGIA

EXHIBIT 16

REQUIRED SUPPLEMENTARY INFORMATION
CHANGES IN COUNTY'S NET PENSION
LIABILITY AND RELATED RATIOS
YEAR ENDED JUNE 30, 2022

Changes in Total Pension Liability	
Total Pension Liability - beginning of year	\$ 17,681,715
Service cost	305,048
Interest	1,213,738
Assumption change	32,628
Plan change	583,946
Benefit payments (adjusted for interest)	(685,214)
Liability experience gain/loss	<u>340,912</u>
Total Pension Liability - end of year	\$ <u>19,472,773</u>
Changes in Fiduciary Net Position	
Fiduciary Net Position - beginning of year	\$ 14,745,072
Employer contributions	658,167
Net investment income	2,253,627
Benefit payments	(685,214)
Administrative expense	(65,419)
Other	<u>(200,478)</u>
Fiduciary Net Position - end of year	\$ <u>16,705,755</u>
Net Pension Liability	\$ 2,767,018
Plan Fiduciary Net Position as a % of Total Pension Liability	86%
Covered payroll	\$ 10,147,385

Schedule of County Pension Contributions

	Actuarially Determined Contribution	Contributions in Relation to Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
2021	\$ 677,006	658,167	(18,839)	10,147,385	6%
2020	603,241	595,824	(7,417)	9,211,911	6%
2019	545,409	539,222	(6,187)	8,829,598	6%
2018	465,302	448,602	(16,700)	8,232,738	5%
2017	558,921	554,130	(4,791)	7,958,441	7%
2016	587,187	571,952	(15,235)	7,949,039	7%

Note: As information becomes available it will be added to this schedule until a 10 year history is presented.

LAURENS COUNTY, GEORGIA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Budget/GAAP Reconciliation

Prior year encumbrances expended in the current year are not included in the current budget. The Budgetary Comparison Schedule – General Fund has been prepared on the basis as described in Note I. Summary of Significant Accounting Policies on page 23.

The schedule below reconciles the fund's Excess Revenues and Other Sources Over (Under) Expenditures - GAAP Basis with amounts presented on the Budget Basis.

Excess of Revenues and Other Financial Sources Over Expenditures and Other Financing Uses:

Budget Basis	\$	-
Add - New encumbrances - current year		-
Deduct - Prior year encumbrances expended		-
Generally Accepted Accounting Principles (GAAP) Basis	\$	-

Other Supplementary Information

Non-major Governmental Funds

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

- Grants – To account for grant funds that are legally restricted to expenditure for particular purposes.
- Confiscated Assets – To account for the revenues received that are designated for the purpose of enhancing law enforcement or capital outlay.
- Enhanced 911 – To account for the activities of the E911 telephone operations center.
- Crime Victims Assistance – To account for the portion of all state court fines designated to be used for crime victims who have been displaced.
- Judicial Services Fund – To account for the revenues received that are designated for the purpose of enhancing judicial services and law enforcement.
- Law Library – To account for the law library fees included in all fines which are specifically designated for the County's law library.
- Alternative Dispute Resolution – To account for the alternative dispute resolution fees included in fines which are specifically designated to provide mediation assistance.
- Sheriff Commissary Fund – To account for the activities of the inmate canteen operated by the Sheriff's Department.
- Cleared Drug Fund – To account for the Cleared Drug revenues received that are designated for the purpose of enhancing law enforcement or capital outlay.
- Drug Fund – To account for the Drug Abuse Treatment and Education revenues received and the restricted expenditures.
- Juvenile Fund – To account for the Juvenile Court revenues received that are designated for the purpose of enhancing Juvenile Court services.
- TIA Operating Fund – To account for TSPLOST funds that are legally restricted to expenditure for road maintenance and projects within the County.

Capital Project Funds are used to account for the acquisition of capital assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

- TIA Capital Fund – To account for TSPLOST funds that are legally restricted to expenditure for capital road projects within the County.
- LMIG Fund – To account for Local Maintenance and Improvement Grant (LMIG) funds that are legally restricted to expenditure for capital road projects within the County.

LAURENS COUNTY, GEORGIA

EXHIBIT 17

COMBINING BALANCE SHEET
NON-MAJOR GOVERNMENTAL FUNDS
JUNE 30, 2022

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Project Fund	Total Nonmajor Governmental Funds
ASSETS			
Cash	\$ 1,394,457	\$ 65,196	\$ 1,459,653
Certificates of deposit	214,780	-	214,780
Accounts receivable	162,588	-	162,588
Intergovernmental	309,982	-	309,982
Due from other funds	1,199	700	1,899
Accrued interest	203	-	203
Prepaid expenses	23,716	-	23,716
Total assets	<u>\$ 2,106,925</u>	<u>\$ 65,896</u>	<u>\$ 2,172,821</u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ 96,148	\$ 379,973	\$ 476,121
Unearned revenues	-	-	-
Accrued expenses payable	50,604	-	50,604
Intergovernmental	15,448	-	15,448
Due to other funds	270,481	-	270,481
Total liabilities	<u>432,681</u>	<u>379,973</u>	<u>812,654</u>
Fund Balance:			
Nonspendable for prepaid expenditures	23,716	-	23,716
Restricted for capital projects	-	(314,077)	(314,077)
Restricted for special programs	1,650,528	-	1,650,528
Total fund balance	<u>1,674,244</u>	<u>(314,077)</u>	<u>1,360,167</u>
Total liabilities and fund balance	<u>\$ 2,106,925</u>	<u>\$ 65,896</u>	<u>\$ 2,172,821</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 18

COMBINING BALANCE SHEET
NON-MAJOR SPECIAL REVENUE GOVERNMENTAL FUNDS
JUNE 30, 2022

	Grants	Confiscated Assets	Enhanced 911	Crime Victims Assistance	Judicial Services	Law Library	Alternative Dispute Resolution	Sheriff Commissary	Cleared Drug	Drug	Juvenile	TIA Operating	Total
ASSETS													
Cash	\$ 119,104	\$ 49,413	\$ 141,785	\$ 289,653	\$ 152,054	\$ 46,955	\$ 99,351	\$ 214,229	\$ 97,957	\$ 80,290	\$ 103,666	\$ -	\$ 1,394,457
Certificate of Deposits	-	-	-	214,780	-	-	-	-	-	-	-	-	214,780
Accounts receivable	-	-	160,583	-	-	-	2,005	-	-	-	-	-	162,588
Intergovernmental	140,370	-	-	70,132	-	-	-	-	-	-	-	99,480	309,982
Due from other funds	-	-	-	-	-	-	-	-	1,199	-	-	-	1,199
Accrued interest	-	-	-	203	-	-	-	-	-	-	-	-	203
Prepaid expenses	2,050	-	21,560	106	-	-	-	-	-	-	-	-	23,716
Total assets	\$ 261,524	\$ 49,413	\$ 323,928	\$ 574,874	\$ 152,054	\$ 46,955	\$ 101,356	\$ 214,229	\$ 99,156	\$ 80,290	\$ 103,666	\$ 99,480	\$ 2,106,925
LIABILITIES AND FUND BALANCE													
Liabilities:													
Accounts payable	\$ 54,846	\$ -	\$ 10,852	11,059	\$ -	\$ 1,081	\$ 750	\$ 3,980	\$ 88	\$ 13,492	\$ -	\$ -	\$ 96,148
Unearned revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued expenses payable	6,991	-	43,613	-	-	-	-	-	-	-	-	-	50,604
Intergovernmental	-	-	-	-	-	-	-	15,448	-	-	-	-	15,448
Due to other funds	60	-	123,505	47,436	-	-	-	-	-	-	-	99,480	270,481
Total liabilities	61,897	-	177,970	58,495	-	1,081	750	19,428	88	13,492	-	99,480	432,681
Fund Balance (Deficit):													
Nonspendable for prepaid expenditures	2,050	-	21,560	106	-	-	-	-	-	-	-	-	23,716
Restricted for special programs	197,577	49,413	124,398	516,273	152,054	45,874	100,606	194,801	99,068	66,798	103,666	-	1,650,528
Total fund balance	199,627	49,413	145,958	516,379	152,054	45,874	100,606	194,801	99,068	66,798	103,666	-	1,674,244
Total liabilities and fund balance (deficit)	\$ 261,524	\$ 49,413	\$ 323,928	\$ 574,874	\$ 152,054	\$ 46,955	\$ 101,356	\$ 214,229	\$ 99,156	\$ 80,290	\$ 103,666	\$ 99,480	\$ 2,106,925

LAURENS COUNTY, GEORGIA

EXHIBIT 19

BALANCE SHEET
NONMAJOR CAPITAL PROJECT GOVERNMENTAL FUNDS
JUNE 30, 2022

	TIA Capital	LMIG	Total
ASSETS			
Cash	\$ -	\$ 65,196	\$ 65,196
Due from other funds	-	700	700
Total assets	<u>\$ -</u>	<u>\$ 65,896</u>	<u>\$ 65,896</u>
LIABILITIES AND FUND BALANCE (DEFICIT)			
Liabilities:			
Accounts payable	<u>\$ 318,471</u>	<u>\$ 61,502</u>	<u>\$ 379,973</u>
Total liabilities	<u>318,471</u>	<u>61,502</u>	<u>379,973</u>
Fund Balance (Deficit):			
Restricted for capital projects	<u>(318,471)</u>	<u>4,394</u>	<u>(314,077)</u>
Total fund balance (deficit)	<u>(318,471)</u>	<u>4,394</u>	<u>(314,077)</u>
Total liabilities and fund balance (deficit)	<u>\$ -</u>	<u>\$ 65,896</u>	<u>\$ 65,896</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 20

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Project Fund	Total Nonmajor Governmental Funds
REVENUES			
Taxes	\$ 1,131,982	\$ -	\$ 1,131,982
Charges for services	1,297,373	-	1,297,373
Fines and forfeitures	475,769	-	475,769
Intergovernmental	2,536,728	1,445,058	3,981,786
Interest	5,747	4,547	10,294
Other revenues	25,638	-	25,638
Total revenues	<u>5,473,237</u>	<u>1,449,605</u>	<u>6,922,842</u>
EXPENDITURES			
General government	468,166	-	468,166
Judicial	103,689	-	103,689
Public safety	1,696,678	-	1,696,678
Public works	1,131,982	-	1,131,982
Debt Service:			
Principal	14,142	-	14,142
Interest	103	-	103
Capital outlay	2,118,916	195,145	2,314,061
Total expenditures	<u>5,533,676</u>	<u>195,145</u>	<u>5,728,821</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(60,439)</u>	<u>1,254,460</u>	<u>1,194,021</u>
OTHER FINANCING SOURCE (USE)			
Transfers out	-	(1,665,211)	(1,665,211)
Transfers in	249,488	-	249,488
Total other financing source (use)	<u>249,488</u>	<u>(1,665,211)</u>	<u>(1,415,723)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCE OVER (UNDER) EXPENDITURES	189,049	(410,751)	(221,702)
FUND BALANCE, BEGINNING	1,485,195	96,674	1,581,869
FUND BALANCE (DEFICIT), ENDING	<u>\$ 1,674,244</u>	<u>\$ (314,077)</u>	<u>\$ 1,360,167</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 21

COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2022

	Grants	Confiscated Assets	Enhanced 911	Crime Victims Assistance	Judicial Services	Law Library	Alternative Dispute Resolution	Sheriff Commissary	Cleared Drug	Drug	Juvenile	TIA Operating	Total
REVENUES													
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,131,982	\$ 1,131,982
Charges for services	-	-	946,883	-	-	-	-	350,490	-	-	-	-	1,297,373
Fines and forfeitures	-	-	-	204,699	63,044	45,162	45,435	-	103,763	11,020	2,646	-	475,769
Intergovernmental	2,473,671	-	-	63,057	-	-	-	-	-	-	-	-	2,536,728
Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	1,429	233	1,790	1,065	-	19	50	92	44	549	476	-	5,747
Other revenues	1,294	-	24,344	-	-	-	-	-	-	-	-	-	25,638
Total revenues	2,476,394	233	973,017	268,821	63,044	45,181	45,485	350,582	103,807	11,569	3,122	1,131,982	5,473,237
EXPENDITURES													
General government	468,166	-	-	-	-	-	-	-	-	-	-	-	468,166
Judicial	-	-	-	-	4,689	49,019	49,981	-	-	-	-	-	103,689
Public safety	-	-	1,195,144	221,864	-	-	-	202,779	55,274	21,617	-	-	1,696,678
Public works	-	-	-	-	-	-	-	-	-	-	-	1,131,982	1,131,982
Debt Service:													
Principal	-	-	14,142	-	-	-	-	-	-	-	-	-	14,142
Interest	-	-	103	-	-	-	-	-	-	-	-	-	103
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	2,012,783	-	-	-	-	-	-	106,133	-	-	-	-	2,118,916
Total expenditures	2,480,949	-	1,209,389	221,864	4,689	49,019	49,981	308,912	55,274	21,617	-	1,131,982	5,533,676
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(4,555)	233	(236,372)	46,957	58,355	(3,838)	(4,496)	41,670	48,533	(10,048)	3,122	-	(60,439)
OTHER FINANCING SOURCE (USE)													
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers in	13,116	-	236,372	-	-	-	-	-	-	-	-	-	249,488
Total other financing source (use)	13,116	-	236,372	-	-	-	-	-	-	-	-	-	249,488
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCE OVER (UNDER) EXPENDITURES	8,561	233	-	46,957	58,355	(3,838)	(4,496)	41,670	48,533	(10,048)	3,122	-	189,049
FUND BALANCE, BEGINNING	191,066	49,180	145,958	469,422	93,699	49,712	105,102	153,131	50,535	76,846	100,544	-	1,485,195
FUND BALANCE (DEFICIT), ENDING	\$ 199,627	\$ 49,413	\$ 145,958	\$ 516,379	\$ 152,054	\$ 45,874	\$ 100,606	\$ 194,801	\$ 99,068	\$ 66,798	\$ 103,666	\$ -	\$ 1,674,244

LAURENS COUNTY, GEORGIA

EXHIBIT 22

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR CAPITAL PROJECT GOVERNMENTAL FUNDS
 YEAR ENDED JUNE 30, 2022

	TIA Capital	LMIG	Total
REVENUES			
Intergovernmental	\$ -	\$ 1,445,058	\$ 1,445,058
Interest	-	4,547	4,547
Total revenues	<u>-</u>	<u>1,449,605</u>	<u>1,449,605</u>
EXPENDITURES			
Capital outlay	<u>195,145</u>	-	<u>195,145</u>
Total expenditures	<u>195,145</u>	<u>-</u>	<u>195,145</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(195,145)	1,449,605	1,254,460
OTHER FINANCING SOURCE (USE)			
Transfers out	-	(1,665,211)	(1,665,211)
Total Other Financing Sources	<u>-</u>	<u>(1,665,211)</u>	<u>(1,665,211)</u>
EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCE OVER (UNDER) EXPENDITURES	(195,145)	(215,606)	(410,751)
FUND BALANCE, BEGINNING	<u>(123,326)</u>	<u>220,000</u>	<u>96,674</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ (318,471)</u>	<u>\$ 4,394</u>	<u>\$ (314,077)</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 23

BUDGETARY COMPARISON – GRANTS FUND
YEAR ENDED JUNE 30, 2022

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental	\$ 438,018	\$ 2,453,018	\$ 2,473,671	\$ 20,653
Interest	900	900	1,429	529
Miscellaneous income	500	500	1,294	794
Total revenues	<u>439,418</u>	<u>2,454,418</u>	<u>2,476,394</u>	<u>21,976</u>
EXPENDITURES				
General government	459,758	459,758	468,166	(8,408)
Capital outlay	-	2,015,000	2,012,783	2,217
Total expenditures	<u>459,758</u>	<u>459,758</u>	<u>2,480,949</u>	<u>(2,021,191)</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES				
	<u>(20,340)</u>	<u>1,994,660</u>	<u>(4,555)</u>	<u>(1,999,215)</u>
OTHER FINANCING SOURCE (USE)				
Transfer in	<u>20,340</u>	<u>20,340</u>	<u>13,116</u>	<u>(7,224)</u>
EXCESS OF (DEFICIENCY OF) REVENUES AND OTHER FINANCING SOURCES OVER (UNDER) EXPENDITURES				
	-	2,015,000	8,561	(2,006,439)
FUND BALANCE, BEGINNING				
	<u>191,066</u>	<u>191,066</u>	<u>191,066</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING				
	<u>\$ 191,066</u>	<u>\$ 2,206,066</u>	<u>\$ 199,627</u>	<u>\$ (2,006,439)</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 24

BUDGETARY COMPARISON – CONFISCATED ASSETS FUND
YEAR ENDED JUNE 30, 2022

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Other revenue	\$ 9,750	\$ 9,750	\$ -	\$ (9,750)
Interest income	250	250	233	(17)
Total revenues	<u>10,000</u>	<u>10,000</u>	<u>233</u>	<u>(9,767)</u>
EXPENDITURES				
Public safety	<u>10,000</u>	<u>10,000</u>	-	10,000
Total expenditures	<u>10,000</u>	<u>10,000</u>	-	10,000
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	233	(233)
FUND BALANCE, BEGINNING	<u>49,180</u>	<u>49,180</u>	<u>49,180</u>	-
FUND BALANCE (DEFICIT), ENDING	<u>\$ 49,180</u>	<u>\$ 49,180</u>	<u>\$ 49,413</u>	<u>\$ (233)</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 25

BUDGETARY COMPARISON – ENHANCED 911 FUND
YEAR ENDED JUNE 30, 2022

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	\$ 930,000	\$ 930,000	\$ 946,883	\$ 16,883
Interest	1,100	1,100	1,790	690
Other revenues	20,000	20,000	24,344	4,344
Total revenues	<u>951,100</u>	<u>951,100</u>	<u>973,017</u>	<u>21,917</u>
EXPENDITURES				
Public safety	1,401,510	1,401,510	1,195,144	206,366
Debt service:				
Principal payments	14,142	14,142	14,142	-
Interest expenditures	103	103	103	-
Total expenditures	<u>1,415,755</u>	<u>1,415,755</u>	<u>1,209,389</u>	<u>206,366</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(464,655)	(464,655)	(236,372)	228,283
OTHER FINANCING SOURCE				
Transfer in	<u>464,655</u>	<u>464,655</u>	<u>236,372</u>	<u>(228,283)</u>
Total other financing sources (uses)	<u>464,655</u>	<u>464,655</u>	<u>236,372</u>	<u>(228,283)</u>
DEFICIENCY OF REVENUES AND OTHER FINANCING SOURCE OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE, BEGINNING	<u>145,958</u>	<u>145,958</u>	<u>145,958</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 145,958</u>	<u>\$ 145,958</u>	<u>\$ 145,958</u>	<u>\$ -</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 26

BUDGETARY COMPARISON – CRIME VICTIMS ASSISTANCE FUND
YEAR ENDED JUNE 30, 2022

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Fines and forfeitures	\$ 145,000	\$ 170,600	\$ 204,699	\$ 34,099
Intergovernmental	62,800	62,800	63,057	257
Interest	400	400	1,065	665
Total revenues	<u>208,200</u>	<u>233,800</u>	<u>268,821</u>	<u>35,021</u>
EXPENDITURES				
Public safety	<u>208,200</u>	<u>233,800</u>	<u>221,864</u>	<u>11,936</u>
Total expenditures	<u>208,200</u>	<u>233,800</u>	<u>221,864</u>	<u>11,936</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	46,957	46,957
FUND BALANCE, BEGINNING	<u>469,422</u>	<u>469,422</u>	<u>469,422</u>	-
FUND BALANCE (DEFICIT), ENDING	<u>\$ 469,422</u>	<u>\$ 469,422</u>	<u>\$ 516,379</u>	<u>\$ 46,957</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 27

BUDGETARY COMPARISON – JUDICIAL SERVICES FUND
YEAR ENDED JUNE 30, 2022

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Fines and forfeitures	\$ 10,000	\$ 10,000	\$ 63,044	\$ 53,044
EXPENDITURES				
Judicial	10,000	10,000	4,689	5,311
Total expenditures	10,000	10,000	4,689	5,311
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	58,355	58,355
FUND BALANCE, BEGINNING	93,699	93,699	93,699	-
FUND BALANCE (DEFICIT), ENDING	\$ 93,699	\$ 93,699	\$ 152,054	\$ 58,355

LAURENS COUNTY, GEORGIA

EXHIBIT 28

BUDGETARY COMPARISON – LAW LIBRARY FUND
YEAR ENDED JUNE 30, 2022

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Fines and forfeitures	\$ 40,000	\$ 49,500	\$ 45,162	\$ (4,338)
Interest	-	-	19	19
Total revenues	<u>40,000</u>	<u>49,500</u>	<u>45,181</u>	<u>(4,319)</u>
EXPENDITURES				
Judicial	<u>40,000</u>	<u>49,500</u>	<u>49,019</u>	<u>481</u>
Total expenditures	<u>40,000</u>	<u>49,500</u>	<u>49,019</u>	<u>481</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(3,838)	(3,838)
FUND BALANCE, BEGINNING	<u>49,712</u>	<u>49,712</u>	<u>49,712</u>	-
FUND BALANCE (DEFICIT), ENDING	<u>\$ 49,712</u>	<u>\$ 49,712</u>	<u>\$ 45,874</u>	<u>\$ (3,838)</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 29

BUDGETARY COMPARISON – ALTERNATIVE DISPUTE RESOLUTION FUND
YEAR ENDED JUNE 30, 2022

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Fines and forfeitures	\$ 50,000	\$ 50,000	\$ 45,435	\$ (4,565)
Interest	-	-	50	50
Total revenues	<u>50,000</u>	<u>50,000</u>	<u>45,485</u>	<u>(4,515)</u>
EXPENDITURES				
Judicial	<u>50,000</u>	<u>50,000</u>	<u>49,981</u>	<u>19</u>
Total expenditures	<u>50,000</u>	<u>50,000</u>	<u>49,981</u>	<u>19</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(4,496)	(4,496)
FUND BALANCE, BEGINNING	<u>105,102</u>	<u>105,102</u>	<u>105,102</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 105,102</u>	<u>\$ 105,102</u>	<u>\$ 100,606</u>	<u>\$ (4,496)</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 30

BUDGETARY COMPARISON – SHERIFF COMMISSARY FUND
YEAR ENDED JUNE 30, 2022

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for services	\$ 300,000	\$ 407,000	\$ 350,490	\$ (56,510)
Interest	-	-	92	92
Total revenues	<u>300,000</u>	<u>407,000</u>	<u>350,582</u>	<u>(56,418)</u>
EXPENDITURES				
Public safety	300,000	300,000	202,779	97,221
Capital outlay - public safety	-	107,000	106,133	867
Total expenditures	<u>300,000</u>	<u>407,000</u>	<u>308,912</u>	<u>98,088</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>-</u>	<u>-</u>	<u>41,670</u>	<u>41,670</u>
FUND BALANCE, BEGINNING	<u>153,131</u>	<u>153,131</u>	<u>153,131</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 153,131</u>	<u>\$ 153,131</u>	<u>\$ 194,801</u>	<u>\$ 41,670</u>

LAURENS COUNTY, GEORGIA
 BUDGETARY COMPARISON – DRUG FUND
 YEAR ENDED JUNE 30, 2022

EXHIBIT 31

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Fines and forfeitures	\$ 16,500	\$ 21,500	\$ 11,020	\$ (10,480)
Interest	500	500	549	49
Total revenues	17,000	22,000	11,569	(10,431)
EXPENDITURES				
Public safety	17,000	22,000	21,617	383
EXCESS (DEFICIENCY) OF REVENUES				
OVER (UNDER) EXPENDITURES	-	-	(10,048)	(10,048)
FUND BALANCE, BEGINNING				
	76,846	76,846	76,846	-
FUND BALANCE (DEFICIT), ENDING				
	\$ 76,846	\$ 76,846	\$ 66,798	\$ (10,048)

LAURENS COUNTY, GEORGIA

EXHIBIT 32

BUDGETARY COMPARISON – JUVENILE FUND
YEAR ENDED JUNE 30, 2022

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Fines and forfeitures	\$ 1,000	\$ 2,646	\$ 1,646
Interest	<u>500</u>	<u>476</u>	<u>(24)</u>
Total revenues	<u>1,500</u>	<u>3,122</u>	<u>1,622</u>
EXPENDITURES			
Judicial	<u>1,500</u>	<u>-</u>	<u>1,500</u>
Total expenditures	<u>1,500</u>	<u>-</u>	<u>1,500</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	3,122	3,122
FUND BALANCE, BEGINNING	<u>100,544</u>	<u>100,544</u>	<u>-</u>
FUND BALANCE, ENDING	<u>\$ 100,544</u>	<u>\$ 103,666</u>	<u>\$ -</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 33

BUDGETARY COMPARISON – TIA OPERATING FUND
YEAR ENDED JUNE 30, 2022

	Original Budgeted Amounts	Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes	\$ 1,000,000	\$ 1,135,000	\$ 1,131,982	\$ (3,018)
EXPENDITURES				
Public works	1,000,000	1,135,000	1,131,982	3,018
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE, BEGINNING	-	-	-	-
FUND BALANCE (DEFICIT), ENDING	\$ -	\$ -	\$ -	\$ -

LAURENS COUNTY, GEORGIA

EXHIBIT 34

BUDGETARY COMPARISON – CLEARED DRUG FUND
YEAR ENDED JUNE 30, 2022

	<u>Original Budgeted Amounts</u>	<u>Final Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Cleared drug collections	\$ 60,000	\$ 60,000	\$ 103,763	\$ 43,763
Interest	-	-	44	44
Total revenues	<u>60,000</u>	<u>60,000</u>	<u>103,807</u>	<u>43,807</u>
EXPENDITURES				
Public safety	<u>60,000</u>	<u>60,000</u>	<u>55,274</u>	<u>4,726</u>
EXCESS (DEFICIENCY) OF REVENUES				
OVER (UNDER) EXPENDITURES	-	-	48,533	48,533
FUND BALANCE, BEGINNING				
	<u>50,535</u>	<u>50,535</u>	<u>50,535</u>	<u>-</u>
FUND BALANCE (DEFICIT), ENDING	<u>\$ 50,535</u>	<u>\$ 50,535</u>	<u>\$ 99,068</u>	<u>\$ 48,533</u>

Custodial Funds

- Juvenile Court – To account for all monies received by the Juvenile Court on behalf of individuals, private organizations, other governmental units, and other funds.
- Probate Court – To account for all monies received by the Probate Court on behalf of individuals, private organizations, other governmental units, and other funds.
- Clerk of Superior Court – To account for all monies received by the Clerk of Superior Court on behalf of individuals, private organizations, other governmental units, and other funds.
- Sheriff's Office – To account for all monies received by the Sheriff's Office on behalf of individuals, private organizations, other governmental units, and other funds.
- Tax Commissioner – To account for the collection and payment to the County and other taxing units of the property taxes levied, billed, and collected by the Tax Commissioner on behalf of the County and other taxing units.
- Clerk of Magistrate Court – To account for all monies received by the Magistrate Court on behalf of individuals, private organizations, other governmental units, and other funds.
- Child Support Court – To account for all monies received by the Child Support Court on behalf of individuals, private organizations, other governmental units, and other funds.

LAURENS COUNTY, GEORGIA

EXHIBIT 35

COMBINING SCHEDULE OF FIDUCIARY NET POSITION - CUSTODIAL FUNDS
YEAR ENDED JUNE 30, 2022

	Juvenile Court	Probate Court	Clerk of Superior Court	Sheriff's Office	Tax Commissioner	Clerk of Magistrate Court	Child Support Court	Total
ASSETS								
Cash	\$ 5,637	\$ 68,645	\$ 542,157	\$ 576,006	\$ 1,102,222	\$ 21,680	\$ 3,426	\$ 2,319,773
Taxes receivable	-	-	-	-	597,453	-	-	597,453
Total assets	<u>5,637</u>	<u>68,645</u>	<u>542,157</u>	<u>576,006</u>	<u>1,699,675</u>	<u>21,680</u>	<u>3,426</u>	<u>2,917,226</u>
LIABILITIES								
Due to others	5,637	68,645	233,600	7,788	1,102,222	21,680	3,426	1,442,998
Uncollected taxes	-	-	-	-	597,453	-	-	597,453
Total liabilities	<u>5,637</u>	<u>68,645</u>	<u>233,600</u>	<u>7,788</u>	<u>1,699,675</u>	<u>21,680</u>	<u>3,426</u>	<u>2,040,451</u>
NET POSITION								
Restricted for individuals, organizations, and other governments	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 308,557</u>	<u>\$ 568,218</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 876,775</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 36

CUSTODIAL FUNDS
 COMBINING SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION – CUSTODIAL FUNDS
 YEAR ENDED JUNE 30, 2022

	Juvenile Court	Probate Court	Clerk of Superior Court	Sheriff's Office	Tax Commissioner	Clerk of Magistrate Court	Child Support Court	Total
ADDITIONS								
Taxes collected	\$ -	\$ -	\$ -	\$ -	\$ 37,756,883	\$ -	\$ -	\$ 37,756,883
Fines and fees collected	11,235	3,018,451	2,291,158	612,076	-	484,949	222,144	6,640,013
Total additions	11,235	3,018,451	2,291,158	612,076	37,756,883	484,949	222,144	44,396,896
DEDUCTIONS								
Taxes disbursed	-	-	-	-	37,756,883	-	-	37,756,883
Fines and fees disbursed	11,235	3,018,451	2,896,033	351,559	-	484,949	222,144	6,984,371
Total deductions	11,235	3,018,451	2,896,033	351,559	37,756,883	484,949	222,144	44,741,254
Net increase(decrease) in fiduciary net position	-	-	(604,875)	260,517	-	-	-	(344,358)
Net position - beginning	-	-	913,432	307,701	-	-	-	1,221,133
Net position - ending	\$ -	\$ -	\$ 308,557	\$ 568,218	\$ -	\$ -	\$ -	\$ 876,775

SINGLE AUDIT SECTION



REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Laurens County, Georgia

Report on Compliance for Each Major Federal Program

We have audited Laurens County, Georgia's (the "County") compliance with the types of compliance requirements described in the U.S. *Office of Management and Budget (OMB) Compliance Supplement* that could have a direct and material effect on each of Laurens County, Georgia's major federal programs for the year ended June 30, 2022. Laurens County, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs

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

Basis on Opinion on Each Major Federal Program

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

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment

made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Laurens County, Georgia's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

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



Dublin, Georgia
February 21, 2023



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

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Laurens 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Laurens County, Georgia, as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise Laurens County, Georgia's basic financial statements and have issued our report thereon dated February 21, 2023. Our report includes a reference to other auditors who audited the financial statements of the Laurens County Public Health Center, as described in our report on Laurens 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.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Laurens County, Georgia's internal control over financial reporting (internal control) to determine the 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 Laurens County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Laurens County, Georgia's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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. We consider the deficiency 2022-1, described in the accompanying schedule of findings and questioned costs to be a material weakness.

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. We consider the deficiency 2022-2, described in the accompany schedule of findings and questioned costs to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Laurens 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 determination of financial statement amounts. 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*.

Laurens County, Georgia's Response to Findings

Laurens County, Georgia's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Laurens County, Georgia's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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.

The image shows a handwritten signature in black ink that reads "Symphona LLP". The signature is written in a cursive, flowing style.

Dublin, Georgia

February 21, 2023

LAURENS COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

Federal Grant/Pass-Through Grantor/Program Title	Federal CFDA #	Pass-through Entity Identifying Number	Amount	Total Federal Expenditures
Department of Justice				
Passed through the Criminal Justice Coordinating Council:				
Federal Victims of Crime Act Assistance	16.575	C19-8-103	\$ 47,891	
Federal Victims of Crime Act Assistance	16.575	C21-8-001	<u>15,166</u>	63,057
Passed through the State of Georgia:				
Mental Health Court	16.585	J22-8-065	<u>92,418</u>	92,418
Bulletproof Vest Partnership	16.607		<u>13,445</u>	<u>13,445</u>
Total Department of Justice				<u><u>168,920</u></u>
Department of the Treasury				
COVID-19 - Coronavirus Response and Relief Supplemental Appropriation Act	21.019	AP022-90CR-38(175)	<u>13,000</u>	13,000
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	OMB Approval No. 1505-0271	<u>695,682</u>	695,682
Passed through the State of Georgia:				
COVID-19 - ARPA - Georgia Public Safety Officials and First Responders Supplement Grant	21.027		187,681	
COVID-19 - ARPA - Commercial Service Airports and Non-Primary Airports Distributions	21.027	AP022-90AR-40(175)	32,000	
COVID-19 - ARPA - Grant Funding for Georgia's Judicial Branch	21.027		<u>23,890</u>	<u>243,571</u>
Total Department of the Treasury				<u><u>952,253</u></u>
Department of Homeland Security				
Passed through the Georgia Emergency Management Agency:				
Emergency Management Performance Grant	97.042	EMA-2021-EP-00017-S01	<u>15,730</u>	15,730
SAFER Grant	97.083	EMW-2020-FF-00503	<u>39,588</u>	<u>39,588</u>
Total Department of Homeland Security				<u><u>55,318</u></u>
Department of Transportation				
Passed through the State of Georgia:				
Airport Improvement Program	20.106	AP021-9046-37(031)	<u>480,401</u>	480,401
911 Training Grant	20.616		<u>4,190</u>	<u>4,190</u>
Total Department of Transportation				<u><u>484,591</u></u>
Department of Health and Human Services				
Passed through the State of Georgia:				
Aging Title III, Part C Nutrition Services, IIIC1- Congregate Meals	93.045	HGAAAA-2022-10	98,088	
Aging Title III, Part C Nutrition Services, IIIC2 - Delivered Meals	93.045	HGAAAA-2022-10	51,213	
COVID-19 - FFCRA Act- Aging Title III, Part C Nutrition Services,IIIC1- Congregate Meals	93.045	HGAAAA-2022-10	4,601	
COVID-19 - FFCRA Act- Aging Title III, Part C Nutrition Services,IIIC2- Delivered Meals	93.045	HGAAAA-2022-10	<u>9,203</u>	163,105
Nutrition Services Incentive Program	93.053	HGAAAA-2022-10	<u>31,219</u>	31,219
DFCS Afterschool Care Program	93.575	42700-040-0000097489	12,772	
DFCS Afterschool Care Program	93.575	42700-040-0000104578	<u>35,590</u>	48,362
Social Services Block Grant	93.667	HGAAAA-2022-10	<u>6,784</u>	<u>6,784</u>
Total Department of Health and Human Services				<u><u>249,470</u></u>
Department of Housing and Urban Development				
Passed through the Georgia Department of Community Affairs:				
Community Development Block Grant - Mental Health Court	14.228	19p-y-087-1-6143	<u>682,134</u>	682,134
Total Department of Housing and Urban Development				<u><u>682,134</u></u>
Total Expenditures of Federal Awards				<u><u>\$ 2,592,686</u></u>

LAURENS COUNTY, GEORGIA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

NOTE 1. BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Laurens County, Georgia and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 2. MEASUREMENT FOCUS

The determination of when an award is expended is based on when the activity related to the award occurred.

NOTE 3. INDIRECT COST RATE

The County has elected to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE 4. AMOUNT PROVIDED TO SUBRECIPIENTS

Of the federal awards listed, Laurens County, Georgia had no major programs that provided amounts to subrecipients.

LAURENS COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2022

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued:..... Unmodified
 Internal control over financial reporting:
 Material weakness (es) identified?..... Yes
 Significant deficiency (ies) identified not considered to be material
 weaknesses?..... Yes
 Noncompliance material to financial statements noted? No

Federal Awards

Internal Control over major programs:
 Material weakness (es) identified?..... No
 Significant deficiency (ies) identified not considered to be material
 weaknesses?..... None reported
 Type of auditors’ report issued on compliance for major programs: Unmodified
 Any audit findings disclosed that are required to be reported in
 accordance with 2 CFR 200.516 (a)? No

<i>Name of Federal Program or Cluster</i>	<i>CFDA #</i>
Coronavirus State and Local Fiscal Recovery Funds - American Rescue Plan Act	21.027
Airport Improvement Grant	20.106

Dollar threshold used to distinguish between Type A and Type
 B programs: \$750,000
 Auditee qualified as low-risk auditee?..... No

Section II – Financial Statement Findings and Responses

Attached.

Section III – Federal Award Findings and Questioned Costs

No matters were reported.

LAURENS COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED JUNE 30, 2022

Section II – Financial Statement Findings and Responses

FINDINGS – FINANCIAL STATEMENT AUDIT

MATERIAL WEAKNESS:

2022-1 Segregation of Duties (Reiteration of Prior Year)

Condition: There is not appropriate segregation of duties between recording, processing and reconciliation of cash accounts and other operational functions in the various funds processed by the Finance Officer.

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

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

Recommendation: The duties of recording, processing and reconciliation of accounts should be segregated between employees.

Response/Corrective Action Plan: Although we concur with the finding, the Laurens County Board of Commissioners has reviewed and studied alternatives to appropriately segregate duties, such as additional staff. With additional staff, the Finance Office could properly segregate the recording, processing, and reconciliation of cash accounts. However, the cost of the alternative exceeded the benefits. The finance office has established several controls assisting in the reconciliation of the cash accounts. The Laurens County Commissioners believe that the additional controls, although they do not eliminate the segregation of duties finding, provide a better cost-benefit to the taxpayers of Laurens County. The Laurens County Commissioners will continue to look for new cost-effective ways to eliminate the risk of fraud due to lack of segregation of duties.

SIGNIFICANT DEFICIENCIES:

2022-2 Internal Audit Function (Reiteration of Prior Year)

Condition: There is not appropriate segregation of duties between recording, processing and reconciliation of cash accounts and other operational functions in the various funds processed by the Finance Officer.

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

Effect: Failure to properly review and monitor internal controls could lead to misappropriation of funds that are not detected during the normal course of business.

Recommendation: The County should hire, or subcontract, an internal auditor who would assist in establishing and monitoring an enhanced system of internal controls to assist in safeguarding the assets of the County.

Response/Corrective Action Plan: Although the recommendation has merit, the cost of implementing an internal audit function is currently not feasible at this time. Due to the need for the Laurens County Board of Commissioners to apply their limited resources to higher priority projects that provide a greater benefit to the taxpayers of Laurens County, the implementation of internal audit function will be placed on hold until those projects are completed. The Laurens County Board of Commissioners will continue to review the feasibility of adding an internal audit function as it prepares the budget.

LAURENS COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED JUNE 30, 2022

STATUS OF PRIOR AUDIT FINDINGS:

2021-1 Segregation of Duties

Condition: There is not appropriate segregation of duties between recording, processing and reconciliation of cash accounts and other operational functions in the various funds processed by the Finance Officer.

Recommendation: The duties of recording, processing and reconciliation of accounts should be segregated between employees.

Current Status: The segregation of duties finding was not corrected during the year.

2021-2 Internal Audit Function

Condition: There is not appropriate segregation of duties between recording, processing and reconciliation of cash accounts and other operational functions in the various funds processed by the Finance Officer.

Recommendation: The County should hire, or subcontract, an internal auditor who would assist in establishing and monitoring an enhanced system of internal controls to assist in safeguarding the assets of the County.

Current Status: This finding was not corrected during the year.

Other Information

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX
YEAR ENDED JUNE 30, 2022

Project Description Per SPLOST Referendum	Estimated Cost		Prior Years	Expenditures	Total
	Original	Current		Current Year	
Public Projects - FY 19 - 24 SPLOST:					
Economic Development	\$ 10,300,000	\$ 10,300,000	\$ 8,355,655	2,306,302	\$ 10,661,957
Recreational Facilities	500,000	500,000	332,933	112,798	445,731
Courthouse/Admin Buildings and Equipment	770,000	770,000	277,337	68,281	345,618
Public Safety Equipment and Facilities	5,000,000	5,000,000	3,445,744	1,211,636	4,657,380
Road Improvements	12,000,000	12,000,000	9,585,972	5,050,200	14,636,172
Public Works Facilities and Equipment	3,200,000	3,200,000	1,499,586	1,002,419	2,502,005
Airport Improvements	200,000	200,000	502,164	570,514	1,072,678
City of Dublin	14,500,000	14,500,000	8,203,167	3,273,851	11,477,018
City of East Dublin	2,030,000	2,030,000	1,147,334	457,897	1,605,231
City of Rentz	100,000	100,000	25,000	25,000	50,000
City of Montrose	100,000	100,000	25,000	25,000	50,000
City of Dexter	100,000	100,000	25,000	25,000	50,000
City of Dudley	100,000	100,000	25,000	25,000	50,000
City of Cadwell	100,000	100,000	25,000	25,000	50,000
	<u>\$ 49,000,000</u>	<u>\$ 49,000,000</u>	<u>\$ 33,474,892</u>	<u>\$ 14,178,898</u>	<u>\$ 47,653,790</u>

Note: The above expenditures do not include debt payments of \$40,394 included in total SPLOST '24 expenditures of \$13,631,024 from Exhibit 5. The above expenditures do include the transfer out from Exhibit 5 of \$570,514. Also, the prior year and total expenditures for Economic Development above includes \$2,552,122 for the purchase of land for Economic Development. This land was then sold to the Dublin-Laurens County Development Authority for \$2,552,122 and the County was repaid in full from the Dublin-Laurens County Development Authority's monthly allocation of SPLOST proceeds.

FAMILY CONNECTION
 SCHEDULE OF REVENUES AND EXPENDITURES – BUDGET AND ACTUAL
 YEAR ENDED JUNE 30, 2022

	Budget	Actual	Variance - Favorable (Unfavorable)
REVENUES			
Intergovernmental	\$ 48,000	\$ 48,000	\$ -
Interest income	400	270	(130)
Total revenues	<u>48,400</u>	<u>48,270</u>	<u>(130)</u>
EXPENDITURES			
Salaries	40,560	40,866	(306)
Payroll taxes	3,105	3,126	(21)
Worker's compensation	835	452	383
Office expense	500	37	463
Telephone	500	133	367
Insurance	2,000	1,858	142
Other expenditures	500	816	(316)
Total expenditures	<u>48,000</u>	<u>47,288</u>	<u>712</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>\$ 400</u>	<u>\$ 982</u>	<u>\$ 842</u>

LAURENS COUNTY, GEORGIA

EXHIBIT 39

FAMILY CONNECTION
 SCHEDULE OF STATE CONTRACTUAL ASSISTANCE
 YEAR ENDED JUNE 30, 2022

State Program Name	Contract Number	Actual Revenue Received	Current Expenditures	Amount Due To/From State
Family Connection	427-93-131300082-99	\$ 48,000	\$ 47,288	\$ 24,074

COMMUNITY DEVELOPMENT BLOCK GRANT
PROJECT COST SCHEDULE
YEAR ENDED JUNE 30, 2022

Recipient Name: Laurens County, Georgia
Grant Award Number: 19p-y-087-1-6143
For the Period Ending: June 30, 2022

Program Activity	CDBG Activity Number	Latest Approved Budget	Accumulated CDBG Expenditures to Date	Accumulated Expenditures to Date (Other Funds)	Grand Total of Expenditures to Date	Questioned Costs (if applicable)
Public Health Facilities	P-03P-01	\$ 705,000	\$ 642,444	\$ 1,379,374	\$ 2,021,818	\$ -
Grant Administration	A-21A-00	\$ 45,000	\$ 40,000	\$ -	\$ 40,000	\$ -

LAURENS COUNTY, GEORGIA

EXHIBIT 41

COMMUNITY DEVELOPMENT BLOCK GRANT
SOURCE AND APPLICATION OF FUNDS SCHEDULE
YEAR ENDED JUNE 30, 2022

Laurens County, Georgia
Recipient Name

19p-y-087-1-6143
Grant Number

For the Period Ending: June 30, 2022

(Cumulative)

- I. Total Fiscal Year 19 CDBG Funds Awarded to Recipient: \$750,000
- II. Total Amount Drawdown by Recipient from DCA: \$682,444
- III. Less CDBG Funds Expended by Recipient: \$682,444
- IV. Amount of Fiscal Year 19 CDBG Funds held by Recipient: \$0