

PIKE COUNTY, GEORGIA



**ANNUAL FINANCIAL
REPORT
FOR THE FISCAL YEAR
ENDED JUNE 30, 2023**

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FINANCIAL SECTION

INDEPENDENT AUDITOR’S REPORT

To the Board of Commissioners
Pike County
Zebulon, Georgia 30295

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Pike County, Georgia (the “County”) as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements as listed in the table of contents.

In our opinion, based on our audit, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Pike County, Georgia, as of June 30, 2023 and the respective changes in financial position, and the respective budgetary comparison for the General Fund, E911 Fund, and ARPA Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Pike County Health Department, which represents 6 percent, 4 percent, and 2 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Pike County Health Department, is based solely 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* 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 Pike County, Georgia, and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Pike County, Georgia’s ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise 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 *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Schedule of Changes in the County's Net Pension Liability and Related Ratios on page 52 and the Schedule of County Contributions on page 53 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the Management’s Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not 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. Our opinion on the basic financial statements is not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Pike County, Georgia’s basic financial statements. The combining and individual nonmajor fund financial statements, the budgetary comparison schedules, and the Schedule of Projects Constructed with Special Purpose Local Option Sales Tax and the Schedule of Projects Constructed with Community Development Block Grant are presented for purposes of additional analysis and are not a required part of the basic financial statements.

Such 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 nonmajor fund financial statements, the budgetary comparison schedules, and the Schedules of Projects Constructed with Special Purpose Local Option Sales Tax Tax and the Schedule of Projects Constructed with Community Development Block Grant are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated August 31, 2024, on our consideration of Pike County, Georgia’s internal controls over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of Pike County, Georgia’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* in considering Pike County, Georgia’s internal control over financial reporting and compliance.

A handwritten signature in blue ink, appearing to read "Fulton & Korb LLC".

Morrow, Georgia
August 31, 2024

PIKE COUNTY, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2023

	Primary Governmental Activities	Component Units
Assets		
Cash and cash equivalents	\$ 13,865,886	\$ 1,442,782
Restricted cash and cash equivalents	-	204,716
Receivables (net of allowance for uncollectible)		
Taxes	214,716	-
Accounts	76,785	18,798
Intergovernmental	347,378	
Inventory	5,112	-
Prepaid items	250,708	-
Non-depreciable capital assets	550,330	3,653,693
Depreciable capital assets, net	<u>9,408,105</u>	<u>4,799,175</u>
Total assets	<u>\$ 24,719,020</u>	<u>\$ 10,119,164</u>
Deferred Outflows of Resources		
Deferred outflows of resources related to pensions	\$ 231,081	214,202
Deferred outflows of resources related to OPEB	-	<u>40,441</u>
Total deferred outflows of resources	<u>\$ 231,081</u>	<u>\$ 254,643</u>
Liabilities		
Accounts payable	211,035	5,029
Accrued salaries and benefits	207,432	-
Payroll liabilities	17,291	-
Accrued interest	-	621
Unearned revenue	3,348,557	-
Customer deposits	-	61,520
Noncurrent liabilities:		
Due within one year		
Notes payable	87,991	48,968
Capital leases	180,832	-
Bonds payable	-	166,731
Landfill post closure cost	16,080	-
Compensated absences	118,133	20,906
Due in more than one year		
Notes payable	-	852,303
Capital leases	1,353,512	-
Bonds payable	-	1,556,238
Landfill post closure cost	7,260	-
Compensated absences	257,665	13,455
Net pension liability	4,161,833	499,416
Net OPEB liability	-	<u>31,282</u>
Total liabilities	<u>\$ 9,967,621</u>	<u>\$ 3,256,469</u>

See accompanying notes to financial statements.

PIKE COUNTY, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2023

	Primary Government <u>Governmental Activities</u>	Component <u>Units</u>
Deferred Inflows of Resources		
Deferred inflows of resources related to pensions	\$ 101	\$ 4,530
Deferred inflows of resources related to OPEB	<u>-</u>	<u>35,521</u>
Total deferred inflows of resources	<u>\$ 101</u>	<u>\$ 40,051</u>
Net Position		
Net investment in capital assets	\$ 8,336,100	\$ 5,806,692
Restricted for –		
Capital outlay	5,623,223	-
Court programs	75,277	-
Public Safety	210,762	
Health services	-	135,205
Debt service	-	143,196
Unrestricted	<u>737,017</u>	<u>992,194</u>
Total net position	<u>\$ 14,982,379</u>	<u>\$ 7,077,287</u>

See accompanying notes to financial statements.

**PIKE COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Component Units
Primary government:						
Governmental activities:						
General government	\$ 3,160,830	\$ 1,153,802	\$ 251,388	\$ -	\$ (1,755,640)	\$ -
Public safety	5,980,777	102,225	8,586	-	(5,869,966)	-
Public works	4,964,894	439,560	-	492,437	(4,032,987)	-
Judicial	1,402,854	379,092	14,890	-	(1,008,872)	-
Health and welfare	373,675	-	115,507	-	(258,168)	-
Culture and recreation	977,492	-	-	-	(977,492)	-
Housing and development	593,368	-	-	-	(593,368)	-
Interest on long-term debt	40,287	-	-	-	(40,287)	-
Total government activities	<u>17,494,177</u>	<u>2,074,679</u>	<u>390,371</u>	<u>492,437</u>	<u>(14,536,690)</u>	<u>-</u>
Component units:						
Pike County Department of Public Health	\$ 535,826	235,918	385,287	-	-	85,379
Pike County J. Joel Edward Public Library	171,987	6,444	173,196	-	-	7,653
Pike County Water and Sewerage Authority	549,341	430,590	208,545	273,489	-	363,283
Pike County Agribusiness Authority	40,120	8,785	39,000	-	-	7,665
Development Authority of Pike County	26,110	-	63,000	-	-	36,890
Pike County Recreation Authority	<u>758,675</u>	<u>376,134</u>	<u>431,594</u>	<u>318,946</u>	<u>-</u>	<u>367,999</u>
Total component units	<u>2,082,059</u>	<u>1,057,871</u>	<u>1,300,622</u>	<u>592,435</u>	<u>-</u>	<u>868,869</u>
General revenues and transfers:						
Property tax					7,841,620	-
Sales tax					3,566,333	-
Other tax					3,525,502	-
Licenses and permits					345,853	-
Investment Income					3,326	1,451
Miscellaneous					67,958	-
Gain on sale of asset					<u>328,651</u>	<u>(56,812)</u>
Total general revenues and transfers					<u>15,679,243</u>	<u>(55,361)</u>
Change in net position					1,142,553	813,508
Net position – beginning of year					<u>13,839,826</u>	<u>6,263,779</u>
Net position – end of year					<u>\$ 14,982,379</u>	<u>\$ 7,077,287</u>

See accompanying notes to financial statements.

**PIKE COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023**

	<u>General</u>	<u>E911</u>	<u>ARPA</u>	<u>SPLOST 2016</u>
Assets				
Cash and cash equivalents	\$ 3,888,712	\$ 605,219	\$ 3,328,664	\$ 1,737,069
Receivables (net of allowance for uncollectibles)				
Taxes	217,566	-	-	-
Other receivables	24,816	33,163	-	-
Due from other governments	148,162	-	-	-
Due from other funds	714,073	-	-	-
Inventory	5,112	-	-	-
Prepaid items	<u>250,708</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total assets	 <u>\$ 5,249,149</u>	 <u>\$ 638,382</u>	 <u>\$ 3,328,664</u>	 <u>\$ 1,737,069</u>
Liabilities				
Accounts payable	\$ 170,081	\$ 15,637	\$ -	\$ -
Accrued payroll liabilities	212,130	12,593	-	-
Unearned revenue	21,523	-	3,327,034	-
Due to other funds	<u>2,367</u>	<u>610,152</u>	<u>-</u>	<u>-</u>
 Total liabilities	 <u>406,101</u>	 <u>638,382</u>	 <u>3,327,034</u>	 <u>-</u>
Deferred inflow of resources				
Unavailable revenues – property taxes	<u>202,496</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total deferred inflows of resources	 <u>202,496</u>	 <u>-</u>	 <u>-</u>	 <u>-</u>
Fund balances				
Nonspendable	255,820	-	-	-
Restricted	-	-	-	1,737,069
Committed	64,700	-	1,630	-
Assigned	-	-	-	-
Unassigned	<u>4,320,032</u>	<u>-</u>	<u>-</u>	<u>-</u>
 Total fund balances	 <u>4,640,552</u>	 <u>-</u>	 <u>1,630</u>	 <u>1,737,069</u>
 Total liabilities, deferred inflow of resources and fund balances	 <u>\$ 5,249,149</u>	 <u>\$ 638,382</u>	 <u>\$ 3,328,664</u>	 <u>\$ 1,737,069</u>

See accompanying notes to financial statements.

**PIKE COUNTY, GEORGIA
BALANCE SHEET – CONTINUED
GOVERNMENTAL FUNDS
JUNE 30, 2023**

	<u>SPLOST 2022</u>	<u>Other Governmental Funds</u>	<u>Total</u>
Assets			
Cash and cash equivalents	\$ 1,585,148	\$ 2,721,074	\$ 13,865,886
Receivables (net of allowance for uncollectibles)			
Taxes	-	-	217,566
Other receivables	-	15,956	73,935
Due from other governments	199,216	-	347,378
Due from other funds	-	2,367	716,440
Inventory	-	-	5,112
Prepaid items	<u>-</u>	<u>-</u>	<u>250,708</u>
 Total assets	 <u>\$ 1,784,364</u>	 <u>\$ 2,739,397</u>	 <u>\$ 15,477,025</u>
Liabilities			
Accounts payable	\$ -	\$ 25,317	\$ 211,035
Accrued payroll deductions	-	-	224,723
Unearned revenue	-	-	3,348,557
Due to other funds	<u>-</u>	<u>103,921</u>	<u>716,440</u>
 Total liabilities	 <u>-</u>	 <u>129,238</u>	 <u>4,500,755</u>
Deferred inflow of resources			
Unavailable revenues – property taxes	<u>-</u>	<u>-</u>	<u>202,496</u>
 Total deferred inflows of resources	 <u>-</u>	 <u>-</u>	 <u>202,496</u>
Fund balances			
Nonspendable	-	-	255,820
Restricted	1,784,364	2,387,829	5,909,262
Committed	-	222,330	288,660
Unassigned	<u>-</u>	<u>-</u>	<u>4,320,032</u>
 Total fund balances	 <u>1,784,364</u>	 <u>2,610,159</u>	 <u>10,773,774</u>
 Total liabilities, deferred inflow of resources and fund balances	 <u>\$ 1,784,364</u>	 <u>\$ 2,739,397</u>	 <u>\$ 15,477,025</u>

See accompanying notes to financial statements.

PIKE COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
JUNE 30, 2023

Total fund balances – total governmental funds	\$ 10,773,774
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.	9,958,435
Other long-term assets are not available to pay for the current period expenditures and, therefore, are reported as unavailable revenue in funds.	202,496
Deferred outflows of resources related to the recording of the net pension liability are not due and payable in the current period and, therefore, are not reported in the funds.	231,081
Long-term liabilities are not due and payable in the current period. Therefore, they are not reported in the governmental funds balance sheet.	
Capital leases payable	(1,534,344)
Notes payable	(87,991)
Landfill postclosure costs	(23,340)
Compensated absences	(375,798)
Net pension liability	(4,161,833)
Deferred inflows of resources represent an acquisition of fund equity that will be recognized as an inflow of resources in a future period and, therefore, are not reported in the funds.	
Deferred inflows of Pension Resources	<u>(101)</u>
Net position of governmental activities	<u>\$ 14,982,379</u>

See accompanying notes to financial statements.

PIKE COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
GOVERNMENTAL FUNDS
JUNE 30, 2023

	<u>General</u>	<u>E911</u>	<u>ARPA</u>	<u>SPLOST 2016</u>
REVENUES				
Taxes:				
Property tax	\$ 7,639,124	\$ -	\$ -	\$ -
Sales tax	1,776,659	-	-	4,486
Other taxes	3,525,502	-	-	-
Licenses and permits	345,853	-	-	-
Intergovernmental	136,143	-	251,388	-
Fines and forfeitures	322,887	-	-	-
Charges for services	934,696	376,547	-	-
Interest earnings	1,713	175	1,075	587
Contributions and donations	1,700	-	-	-
Other revenues	67,958	-	-	-
Total revenues	<u>14,752,235</u>	<u>376,722</u>	<u>252,463</u>	<u>5,073</u>
EXPENDITURES				
Current:				
General government	2,486,756	-	-	-
Judicial court	1,403,733	-	-	-
Public safety	4,931,887	661,577	-	-
Public works	3,952,829	-	251,388	-
Housing and development	567,176	-	-	-
Parks and recreation	686,531	-	-	-
Health and welfare	353,941	-	-	-
Intergovernmental	-	-	-	373,255
Capital outlays:				
General government	-	-	-	-
Public safety	-	288,991	-	-
Public works	1,482,468	-	-	9,156
Housing and development	198,280	-	-	-
Debt service:				
Principal	513,388	-	-	880,000
Interest	32,240	-	-	6,556
Total expenditures	<u>16,609,229</u>	<u>950,568</u>	<u>251,388</u>	<u>1,268,967</u>
Excess (Deficiency) of revenues over expenditures	<u>(1,856,994)</u>	<u>(573,846)</u>	<u>1,075</u>	<u>(1,263,894)</u>
Other financing sources (uses):				
Transfers from other funds	-	325,852	-	-
Transfers to other funds	(839,542)	-	-	-
Loan Proceeds	1,372,566	247,994	-	-
Proceeds from sale of property	492,777	-	-	-
Total	<u>1,025,801</u>	<u>573,846</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(831,193)	-	1,075	(1,263,894)
Fund balances – beginning of period	<u>5,471,745</u>	<u>-</u>	<u>555</u>	<u>3,000,963</u>
Fund balances – end of period	<u>\$ 4,640,552</u>	<u>\$ -</u>	<u>\$ 1,630</u>	<u>\$ 1,737,069</u>

See accompanying notes to financial statements.

PIKE COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE – CONTINUED
GOVERNMENTAL FUNDS
JUNE 30, 2023

	<u>SPLOST 2022</u>	<u>Other Governmental Funds</u>	<u>Total</u>
REVENUES			
Taxes:			
Property tax	\$ -	\$ -	\$ 7,639,124
Sales tax	1,784,601	-	3,565,746
Other taxes	-	-	3,525,502
Licenses and permits	-	-	345,853
Intergovernmental	-	493,577	881,108
Fines and forfeitures	-	56,205	379,092
Charges for services	-	384,344	1,695,587
Interest earnings	-	363	3,913
Contributions and donations	-	-	1,700
Other revenues	-	-	67,958
Total revenues	<u>1,784,601</u>	<u>934,489</u>	<u>18,105,583</u>
EXPENDITURES			
Current:			
General government	237	6,897	2,493,890
Judicial	-	14,846	1,418,579
Public safety	-	26,945	5,620,409
Public works	-	343,057	4,547,274
Housing and development	-	11,726	578,902
Parks and recreation	-	271,540	958,071
Health and welfare	-	-	353,941
Intergovernmental	-	-	373,255
Capital outlays:			
General government	-	101,665	101,665
Public safety	-	250,987	539,978
Public works	-	61,034	1,552,658
Housing and development	-	-	198,280
Debt service:			
Principal	-	-	1,393,388
Interest	-	-	38,796
Total expenditures	<u>237</u>	<u>1,088,697</u>	<u>20,169,086</u>
Excess (Deficiency) of revenues over expenditures	<u>1,784,364</u>	<u>(154,208)</u>	<u>(2,063,503)</u>
Other financing sources (uses):			
Transfers from other funds	-	513,690	839,542
Transfers to other funds	-	-	(839,542)
Loan Proceeds	-	-	1,620,560
Proceeds from sale of property	-	-	492,777
Total	<u>-</u>	<u>513,690</u>	<u>2,113,337</u>
Net change in fund balances	1,784,364	359,482	49,834
Fund balances – beginning of period	<u>-</u>	<u>2,250,677</u>	<u>10,723,940</u>

See accompanying notes to financial statements.

Fund balances – end of period

\$ 1,784,364 \$ 2,610,159 \$ 10,773,774

See accompanying notes to financial statements.

PIKE COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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

Net changes in fund balances – total governmental funds	\$ 49,834
<p>Governmental funds report capital outlays as expenditures, However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlays in the current period.</p>	
Capital outlay for the current period	2,388,425
Depreciation expense for the current period	(1,016,816)
Net effect of other various transactions involving capital assets	(186,228)
<p>Deferred outflows of resources are not due and payable in the current period and, therefore, are not reported in the funds. These deferred outflows of resources consist of pension related contributions</p>	
	231,081
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds. These include recognition of unavailable revenue.</p>	
	202,496
<p>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.</p>	
Net pension liability and related deferred inflows of resources	(321,516)
Compensated absences	3,820
Landfill postclosure costs	16,080
<p>The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of the governmental funds. Governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:</p>	
Capital leases	415,339
Bond payable	880,000
Note payable	96,558
Accrued interest	4,040
Debt issued or incurred	<u>(1,620,560)</u>
Change in net position of governmental activities	\$ <u>1,142,553</u>

See accompanying notes to financial statements.

PIKE COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BUDGET (GAAP BASIS) AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	BUDGET AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Taxes:				
General property tax	\$ 8,948,393	\$ 8,948,393	\$ 7,639,124	\$ 1,309,269
Sales tax	2,035,834	2,035,834	1,776,659	259,175
Other taxes	3,152,000	3,587,000	3,525,502	61,498
Intergovernmental	257,802	253,298	136,143	117,155
Fines and forfeitures	381,100	381,100	322,887	58,213
Licenses and permits	378,500	378,500	345,853	32,647
Interest revenues	500	500	1,713	(1,213)
Miscellaneous	36,250	36,250	67,958	(31,708)
Contributions	3,000	3,000	1,700	1,300
Charges for services	564,593	994,593	934,696	59,897
Use of fund reserves	<u>-</u>	<u>1,150,100</u>	<u>-</u>	<u>1,150,100</u>
Total revenues	<u>15,757,972</u>	<u>17,768,568</u>	<u>14,748,079</u>	<u>3,016,333</u>
EXPENDITURES				
General government				
General administration	1,877,558	1,877,024	1,621,138	255,886
Tax commissioner's office	323,390	323,390	302,273	21,117
Tax assessors	420,213	419,284	379,844	39,440
Board of equalization	4,073	4,073	1,747	2,326
Voter registrar	<u>185,442</u>	<u>190,649</u>	<u>181,754</u>	<u>8,895</u>
Total general government	<u>2,810,676</u>	<u>2,814,420</u>	<u>2,486,756</u>	<u>327,664</u>
Judicial				
Judicial administration				
Superior court	351,232	353,688	324,441	29,247
Probate court	228,257	228,257	226,130	2,127
Magistrate court	296,038	296,038	294,798	1,240
Public defender	186,448	186,448	186,448	-
District attorney	<u>195,846</u>	<u>195,846</u>	<u>194,559</u>	<u>1,287</u>
Total judicial	<u>1,452,792</u>	<u>1,455,247</u>	<u>1,403,733</u>	<u>51,514</u>
Public safety				
Sheriff's office	2,229,304	2,299,302	2,226,197	73,105
Jail operations	1,074,122	1,022,893	798,055	224,838
Fire department	450,016	450,016	437,400	12,616
Inmate care	179,820	229,820	225,944	3,876
Animal control	99,050	344,652	343,694	958
Ambulance contract	822,000	822,000	822,000	-
Emergency management	29,782	29,782	28,389	1,393
Coroner's office	<u>64,478</u>	<u>64,478</u>	<u>50,208</u>	<u>14,270</u>
Total public safety	<u>\$ 5,018,572</u>	<u>\$ 5,262,943</u>	<u>\$ 4,931,887</u>	<u>\$ 331,056</u>
Public works				
Solid waste	\$ 88,000	\$ 88,000	\$ 51,343	\$ 36,657
Water Authority	213,434	261,434	212,961	48,473
Buildings and grounds	351,004	351,004	331,212	19,792
Roads	<u>2,629,457</u>	<u>4,311,825</u>	<u>3,357,313</u>	<u>954,512</u>
Total public works	<u>3,281,895</u>	<u>5,012,263</u>	<u>3,952,829</u>	<u>1,059,434</u>

See accompanying notes to financial statements.

PIKE COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BUDGET (GAAP BASIS) AND ACTUAL – CONTINUED
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>BUDGET AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>WITH FINAL</u>
Health and welfare				
DFCS	18,053	18,153	18,053	100
Senior center	216,845	236,845	234,307	2,538
Pike County Board of Health	76,105	76,105	76,104	1
McIntosh Trail RC	<u>35,462</u>	<u>35,462</u>	<u>25,477</u>	<u>9,985</u>
Total health and welfare	<u>346,465</u>	<u>366,565</u>	<u>353,941</u>	<u>12,624</u>
Culture and Recreation				
Recreation	406,495	476,407	474,191	2,216
Library	213,270	213,270	192,994	20,276
Forestry Resources	<u>19,673</u>	<u>19,673</u>	<u>19,346</u>	<u>327</u>
Total Culture and Recreation	<u>629,438</u>	<u>709,350</u>	<u>686,531</u>	<u>22,819</u>
Housing and development				
Pike County Agribusiness Authority	107,866	245,503	245,503	-
Planning and zoning	401,298	398,661	373,436	25,225
Development Authority	63,000	63,000	63,000	-
County agent	<u>102,152</u>	<u>102,152</u>	<u>83,517</u>	<u>18,635</u>
Total housing and development	<u>674,316</u>	<u>809,316</u>	<u>765,456</u>	<u>43,860</u>
Debt service				
Principal	535,919	535,919	513,388	22,531
Interest and fiscal charges	<u>32,240</u>	<u>32,240</u>	<u>32,240</u>	<u>-</u>
Total debt service	<u>568,159</u>	<u>568,159</u>	<u>545,628</u>	<u>22,531</u>
Total expenditures	<u>14,808,813</u>	<u>17,644,763</u>	<u>16,609,229</u>	<u>1,035,534</u>
Excess Revenue Over (Under) Expenditures	<u>949,159</u>	<u>123,805</u>	<u>(1,861,150)</u>	<u>1,984,955</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	(1,034,159)	(1,204,159)	(839,542)	364,617
Proceeds from borrowings	-	-	1,372,566	1,372,566
Proceeds from sale of property	<u>85,000</u>	<u>790,000</u>	<u>492,777</u>	<u>(297,223)</u>
Total other financing sources (uses)	<u>(949,159)</u>	<u>(414,159)</u>	<u>1,025,801</u>	<u>1,439,960</u>
Net change in fund balance	-	(290,354)	(831,193)	(540,839)
Fund balance – beginning of year	<u>5,471,745</u>	<u>5,471,745</u>	<u>5,471,745</u>	<u>-</u>
Fund balance – end of year	<u>\$ -</u>	<u>\$ 5,181,391</u>	<u>\$ 4,640,552</u>	<u>\$ (540,839)</u>

See accompanying notes to financial statements.

PIKE COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BUDGET (GAAP BASIS) AND ACTUAL
E911 FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>BUDGET AMOUNTS</u>			VARIANCE WITH FINAL BUDGET
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	
REVENUES				
Charges for services	\$ 376,547	\$ 380,000	\$ 376,547	\$ (3,453)
Interest income	<u>15</u>	<u>15</u>	<u>175</u>	<u>160</u>
Total revenues	<u>376,562</u>	<u>380,015</u>	<u>376,722</u>	<u>(3,293)</u>
Expenditures				
Current:				
Public safety	783,127	664,136	661,577	2,559
Capital outlay	<u>-</u>	<u>288,991</u>	<u>288,991</u>	<u>-</u>
Total expenditures	<u>783,127</u>	<u>953,127</u>	<u>950,568</u>	<u>2,559</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(403,112)</u>	<u>(573,112)</u>	<u>(573,846)</u>	<u>(734)</u>
Other financing sources (uses)				
Transfer (to) from General Fund	403,112	573,112	325,852	(247,260)
Proceeds from borrowings	<u>-</u>	<u>-</u>	<u>247,994</u>	<u>247,994</u>
Total other financing sources (uses)	<u>403,112</u>	<u>573,112</u>	<u>573,846</u>	<u>734</u>
Net change in fund balance	-	-	-	-
Fund balance – beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance – end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

PIKE COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BUDGET (GAAP BASIS) AND ACTUAL
ARPA FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>BUDGET AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental revenues	\$ -	\$ 48,000	\$ 251,388	\$ 203,388
Interest income	<u>-</u>	<u>-</u>	<u>1,075</u>	<u>1,075</u>
Total revenues	<u>-</u>	<u>48,000</u>	<u>252,463</u>	<u>204,463</u>
Expenditures				
Current:				
Public works	<u>-</u>	<u>253,933</u>	<u>251,388</u>	<u>2,545</u>
Total expenditures	<u>-</u>	<u>253,933</u>	<u>251,388</u>	<u>2,545</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(205,933)</u>	<u>1,075</u>	<u>207,008</u>
Net change in fund balance	-	(205,933)	1,075	207,008
Fund balance – beginning of year	<u>-</u>	<u>-</u>	<u>555</u>	<u>-</u>
Fund balance – end of year	<u>\$ -</u>	<u>\$ (205,933)</u>	<u>\$ 1,630</u>	<u>\$ 207,008</u>

See accompanying notes to financial statements.

PIKE COUNTY, GEORGIA
STATEMENT OF FIDUCIARY NET POSITION – FIDUCIARY FUNDS
JUNE 30, 2023

	<u>Custodial Funds</u>
Assets	
Cash	\$ 868,268
Taxes receivable	<u>499,444</u>
Total assets	<u>1,367,712</u>
Liabilities	
Due to others	<u>1,266,176</u>
Net position	
Restricted for individuals, organizations, and other governments	\$ <u>101,536</u>

See accompanying notes to financial statements.

PIKE COUNTY, GEORGIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – FIDUCIARY FUNDS
JUNE 30, 2023

	<u>Custodial Funds</u>
Additions	
Taxes	\$ 25,980,509
Fines and fees	1,690,298
Court individual cases	<u>76,589</u>
Total additions	<u>27,747,396</u>
Deductions	
Taxes and fees paid to other agencies	27,618,236
Other custodial disbursements	<u>27,624</u>
Total deductions	<u>27,645,860</u>
Net increase (decrease) in fiduciary net position	101,536
Net position – beginning of year	<u> -</u>
Net position – end of year	<u>\$ 101,536</u>

See accompanying notes to financial statements.

PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

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

B. Reporting Entity

The County operates under a Commission-County Administrator form of government. As required by GAAP, the financial statements of the reporting entity include those of 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 and financial relationships with the County. In conformity with GAAP, the component units' financial statements have been included as aggregately presented component units. The following is a brief review of each component unit addressed in defining the government's reporting entity.

Included with the reporting entity as Discretely Presented Component Units:

Pike County Department of Public Health (Health Department)

The Health Department is charged with determining the health needs and resources of its jurisdiction, developing programs, activities, and facilities responsive to those needs, and enforcing all laws related to health matters unless they fall under the jurisdiction of other agencies. The County appoints the voting majority of the board. The County provides significant operating subsidies to the department. Complete financial statements of the Pike County Department of Public Health may be obtained from their administrative office at the following location:

Pike County Department of Public Health
201 Griffin Street
Zebulon, Georgia 30295

Pike County J. Joel Edwards Public Library

The Pike County J. Joel Edwards Public Library provides educational and other reading materials to Pike County citizens. The County provides significant operating subsidies to the library. Separate financial statements may be obtained from their administrative office at the following location:

Pike County J. Joel Edwards Public Library
P.O. Box 574
Zebulon, Georgia 30295

**PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

B. Reporting Entity – (Continued)

Pike County Agribusiness Authority

The Pike County Agribusiness is responsible for promoting agriculture in Pike County. The County provides significant operating subsidies to the Authority.. The Pike County Agribusiness Authority does not issue separate financial statements.

Development Authority of Pike County

The Development Authority of Pike County promotes new industry and existing industries in Pike County. The County provides significant operating subsidies to the Authority. Separate financial statements may be obtained from their administrative office at the following location:

Development Authority of Pike County
P.O. Box 1147
Zebulon, Georgia 30295

Pike County Water and Sewerage Authority

The Pike County Water and Sewerage Authority is responsible for developing the necessary infrastructure to provide water and sewerage service to the unincorporated areas of Pike County. The County provides significant operating subsidies to the Authority. Separate financial statements may be obtained from their administrative office at the following location:

Pike County Water and Sewerage Authority
P.O. Box 948
Zebulon, Georgia 30295

Pike County Recreation Authority

The Pike County Recreation Authority is responsible for developing and promoting recreational needs within the County. The County provides significant operating subsidies to the Authority. Separate financial statements may be obtained from their administrative office at the following location:

Pike County Recreation Authority
P.O. Box 697
Zebulon, Georgia 30295

**PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

B. Reporting Entity – (Continued)

Under Georgia law, the County, in conjunction with other cities and counties in the five-county RC membership, is a member of the Three Rivers Regional Commission (RC) and is required to pay annual dues thereto. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the RC's organizational structure 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 an RC. Separate financial statements may be obtained from:

Three Rivers Regional Commission
P.O. Box 818
Griffin, Georgia 30224

C. Governmental and Fund Financial Statements

The governmentwide financial statements (i.e., the statement of net position and the statement of activities) 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. Governmentwide financial statements do not provide information by fund. Governmental activities are mainly supported by taxes and intergovernmental revenue. The primary government is reported separately from discretely presented component units. The statement of net position includes noncurrent assets and liabilities. In addition, the governmentwide statement of activities reflects depreciation expenses on the County's capital assets.

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 considered program revenues are reported instead as general revenues.

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

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The governmentwide financial statements are reported using the flow of economic resources measurement focus and the accrual basis of accounting, as are the 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.

**PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting.

Under the modified accrual basis of accounting, revenues are recognized as soon as they are measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting.

However, debt service expenditures and expenditures related to compensated absences, claims, and judgments are recorded only when the obligations are expected to be liquidated with expendable available financial resources.

Property taxes, local option sales taxes, intergovernmental revenues, interest, and charges for services associated with the current fiscal period are all considered susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenues are considered to be measurable and available only when cash is received by the government.

The fund financial statements provide more detailed information about the government's most significant funds, not the government as a whole. The activities of the government are organized on the basis of funds, each of which is considered a separate accounting entity. Each Fund's operations are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The government reports the following major governmental funds:

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

E911 Fund – The special revenue fund is used to account for the E911 fees collected and disbursements for the operations of the E911 call center.

ARPA Fund – The special revenue fund is used to account for all Local Fiscal Recovery Funds received through the American Rescue Plan Act (ARPA) of 2021.

**PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation – (Continued)

SPLOST 2016 Fund – The capital project fund is used to account for various projects associated with the approved SPLOST 2016. Funding is provided by a special County 1% sales and use tax.

SPLOST 2022 Fund – The capital project fund is used to account for various projects associated with the approved SPLOST 2022. Funding is provided by a special County 1% sales and use tax.

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. Additional non-major funds include the Impact Fee Fund, the Federal Seizure Fund, the Opioid Abatement Fund, the Drug Abuse and Treatment (DATE) Fund, the Juvenile Court Fund, the Law Enforcement Confiscation Fund, and the Law Library Fund.

Capital Project Funds – The LMIG Fund is used to account for the proceeds and various projects associated with the Local Maintenance & Improvement Grant. The Jail Construction Fund is used to account for capital improvements made to the jail. The Capital improvements fund was established to identify and monitor major capital expenditures of the County's various departments. The CDBG fund is used to account for a housing development project funded by a grant.

Custodial Funds – 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 tax.

E. Cash, Cash Equivalents and Investments

The government'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.

F. Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. For the most part, the effect of interfund activity has been removed from the governmentwide statement of net position. In the fund-level balance sheets or statements of net position, these receivables and payables are classified as “due from other funds” or “due to other funds.”

G. Inventories

Inventories are valued at cost using the first-in/first-out (FIFO) method and consist of expendable supplies. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased.

H. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in government-wide and fund financial statements. These items are accounted for using the consumption method.

**PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

I. Capital Assets

Capital assets, which include property, plant equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items acquired subsequent to November 1, 2003), are reported in the government-wide financial statements. The government defines capital assets as assets with an initial individual cost of more than \$5,000 and an estimated useful life over two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The cost of routine maintenance and repairs that do not add to the asset's value or materially extend the asset's life are not capitalized.

Major outlays for capital assets, and improvements are capitalized as projects are constructed.

Capital assets of the primary government are depreciated using the straight-line method over the following estimated useful lives:

Building	25-40 years
Equipment	5-20 years
Infrastructure	50 years
Furniture	5 years
Vehicles	5 years
Intangible assets	3-5 years

J. Compensated Absences

It is the County'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 County. All vacation pay is accrued when incurred in the government-wide financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, due to employee resignations and retirements.

K. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities 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. Bond issuance costs are expensed as incurred.

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.

**PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

L. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has one item that qualifies for reporting in this category. This item relates to the County's Retirement Benefit Plans and is reported in the government-wide statement of net position. Certain changes in the net pension liability are recognized as pension expenses over time instead of all being recognized in the year of occurrence. Changes in actuarial assumptions, which adjust the net pension liability, are also recorded as deferred outflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. Experienced losses result from periodic studies by the County's actuary, which adjust the net pension liability for actual experience for certain trend information that was previously assumed. These experienced losses are recorded as deferred outflows of resources and are amortized into pension expenses over the expected remaining service lives of the plan members. Contributions made subsequent to the measurement date are deferred and recognized as pension expenses in future years.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition as an inflow of resources (revenue) until that time. The County has two items that qualify for reporting in this area. One item relates to the County's Retirement Plan and the recording of changes in its net pension liability. Experience gains result from periodic studies by the County's actuary, which adjust the net pension liability for actual experience for certain trend information that was previously assumed. These experience gains are recorded as deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of the plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five-year period. Changes in actuarial assumptions, which adjust the total pension liability, are also recorded as deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. The other item qualifying for reporting in this category arises only under a modified accrual basis of accounting. The item, unavailable revenue, is reported only in the governmental fund's balance sheet. The governmental funds report unavailable revenues for property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

M. Fund Equity

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

Fund Balance – Generally, fund balance represents the difference between the assets and liabilities and deferred inflows of resources under the current financial resources measurement focus of accounting. In conformity with GAAP, as set forth in the Statement of Governmental Standards No. 54., "Fund Balance Reporting and Governmental Fund Type Definitions," the County established fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to observe constraints upon the use of the resources reported in the government funds. Fund balances are classified as follows:

PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

M. Fund Equity – (Continued)

- ***Nonspendable*** – amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.
- ***Restricted*** – amounts are restricted when there are limitations imposed on their use through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, contributors, or laws or regulations of other governments.
- ***Committed*** – amounts that can only be used 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, through a resolution, may modify or rescind the commitment.
- ***Assigned*** – amounts constrained by the County's intent to be used for specific purposes but are neither restricted nor committed. By resolution, the Board of Commissioners has authorized the County Manager or designee to assign fund balance for specific purposes in accordance with the intent and actions of the Board of Commissioners.
- ***Unassigned*** – amounts that are the residual amount when the balances do not meet any of the above criteria. The County reports positive unassigned only in the General Fund. Negative unassigned fund balances may be reported in all funds.

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

- Committed
- Assigned
- Unassigned

The County does not have a formal minimum fund balance policy.

N. Net Position

Net position represents the difference between assets and liabilities in reporting, which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction, or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. The remaining net position is reported as unrestricted.

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net positions are available.

**PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – (Continued)

O. Risk Management

The County is exposed to various risks of loss related to torts, theft of, damage to, or destruction of assets, and errors or omissions. The County purchases commercial insurance for most types of risk. For these risks, settlements have not exceeded coverage for each of the past three fiscal years. The County had no significant reduction in insurance coverage from coverage in the prior year.

The County has joined together with other municipalities in the state as part of the ACCG Group Self Insurance Workers' Compensation Self Insurance Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments.

The Fund is to defend, in the name of and on behalf of the members, any suits or other proceedings which may at any time be instituted against them on account of injuries or death within the preview of the Workers' Compensation Law of Georgia, or on the basis of employer's liability. The Fund is to pay all costs taxed against members in any legal proceeding defined by the members, all interest accruing after entry of judgment, and all expenses incurred for investigations, negotiation, or defense. For the fiscal year ending June 30, 2023, the County's total contribution was \$122,425 for the Workers Compensation Fund.

The County is a member of the ACCG Interlocal Risk Management Agency (ACCG-IRMA). This agency functions as a risk-sharing arrangement among Georgia County governments and is administered by the Association of County Commissioners of Georgia (ACCG). The purpose of ACCG-IRMA is to establish and administer one or more group self-insurance funds, establish and administer a risk management service, and prevent or lessen the incidence or severity of casualty and property losses. Each member pays an annual contribution established by the Board of ACCG-IRMA. For the period July 1, 2022 – June 30, 2023, the County's total contribution was \$247,260. ACCG-IRMA may develop and issue such self-insurance coverage descriptions as necessary. The current coverage provides a \$1,000,000 general liability unit with a \$1,000 per occurrence deductible.

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 pools' 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 issues, all incidents which could result in the funds being required to pay any claim of loss. The County also allows the pools' agents and attorneys to represent the Government in investigations, settlement discussions, and all levels of litigation arising out of any claim made against the Government within the scope of loss protection furnished by the funds.

2. LEGAL COMPLIANCE – BUDGET

Budgets and Budgetary Accounting

The annual budget document is the financial plan for the operation of Pike County. The budget process exists to provide a professional management approach to establishing priorities and implementing work programs while providing an orderly means for controlling and evaluating the County's financial posture.

**PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS**

2. LEGAL COMPLIANCE – BUDGET – (Continued)

The County prepares a separately issued budget report. An annual operating budget is prepared for the General and Special Revenue funds. Prior to year-end, the County Manager submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following November 1. The operating budget includes proposed expenditures and the means of financing them. The Board of Commissioners holds a public hearing on the budget, giving notice thereof at least ten days in advance by publication in the official organ of Pike County.

The budget is then revised and adopted or amended by the Board of Commissioners at a regular meeting before the year to which it applies. The budget so adopted may be revised during the year only by formal action of the Board of Commissioners in a regular meeting, and no increase shall be made therein without provision also being made for financing same. The legal level of control is at the department level.

Formal budgetary integration is employed as a management control device during the year. The General and Special Revenue Funds' budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). The General Fund is subject to budgetary control on a departmental basis, while the Special Revenue funds are subject to budgetary control on an individual fund basis. Budgets are prepared for the Capital Projects Funds on a project basis, usually covering two or more fiscal years. Budgeted amounts are as originally adopted or as amended by the Board of Commissioners. Individual amendments are not material in relation to the original appropriations.

- Expenditures in the Law Enforcement Confiscation Fund exceeded the budgeted amount by \$263.
- Expenditures in the Law Library Fund exceeded the budgeted amount by \$2,886.

3. DEPOSITS AND INVESTMENTS

Custodial Credit Risk – Deposits

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The County has no formal credit risk policy but follows the State of Georgia requirement that all deposits be federally insured or fully collateralized. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2023, all the deposits of the County and the component units were properly insured and collateralized as required by the Official Code of Georgia Annotated (“O.C.G.A.”) §45-8-12(c) and as defined by GASB pronouncements.

**PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS**

3. DEPOSITS AND INVESTMENTS – (Continued)

Interest Rate Risk

Interest rate risk is the risk that debt investments' interest rates will adversely affect an investment's fair value. The County does not have a formal policy for managing interest rate risk.

Credit Risk

Georgia law authorizes local governments to invest in the following types of obligations: obligations of the State of Georgia or any other states; obligations issued by the United States; obligations fully insured or guaranteed by the United States government or governmental agency; prime banker's acceptances; State of Georgia Local Government Investment Pool; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. The County has no investment policy that further limits its investment choices.

4. PROPERTY TAXES

The Board of Commissioners levied property taxes on September 25, 2022. Property taxes are attached as an enforceable lien on the property as of January 1. Property taxes were billed on September 25, 2022, and were payable on December 20, 2022.

PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS

5. RECEIVABLES

Receivables as of year-end, including the applicable allowances for uncollectible accounts, are as follows:

	<u>Gross</u>	<u>Allowance</u>	<u>Net</u>
General Fund			
Taxes	\$ 217,566	\$ (2,850)	\$ 214,716
Accounts	24,816	-	24,816
Intergovernmental	148,162	-	148,162
E911			
Accounts	33,163	-	33,163
SPLOST 2022			
Intergovernmental	199,216	-	199,216
Other Governmental Funds			
Accounts	<u>15,956</u>	<u>-</u>	<u>15,956</u>
Total	<u>\$ 641,729</u>	<u>\$ (2,850)</u>	<u>\$ 638,879</u>

6. DUE FROM OTHER GOVERNMENTS

Amounts due from other governments on June 30, 2023, are as follows:

General Fund	\$ 148,162
SPLOST 2022	<u>199,216</u>
Total	<u>\$ 347,378</u>

7. INTERFUND TRANSACTIONS

Interfund balance and transfers represent amounts transferred among funds to help finance various construction projects and meet cash flow requirements.

Interfund balances as of June 30, 2023, are as follows:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Impact Fee Fund	General Fund	\$ 2,367
General Fund	Law Library	1,859
General Fund	Jail Construction	725
General Fund	E911	610,152
General Fund	SPLOST	<u>101,337</u>
Total		<u>\$ 716,440</u>

**PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS**

7. INTERFUND TRANSACTIONS – (Continued)

The outstanding balances between funds result from the time lag between the dates that 1) interfund goods and services are provided, 2) transactions are recorded in the accounting system, and 3) payments between funds are made.

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

Transfers out:	E-911	Capital Improvements Fund	Total transfers in
General Fund	<u>325,852</u>	<u>513,690</u>	<u>839,542</u>
Total transfers out	<u>325,852</u>	<u>513,690</u>	<u>839,542</u>

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

PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS

8. CAPITAL ASSETS

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

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental Activities:				
Capital assets, not being depreciated:				
Land	\$ 317,020	\$ -	\$ -	\$ 317,020
Equipment, not in service	-	-	-	-
Construction in progress	<u>104,724</u>	<u>150,688</u>	<u>(22,102)</u>	<u>233,310</u>
Total capital assets not being depreciated	<u>421,744</u>	<u>150,688</u>	<u>(22,102)</u>	<u>550,330</u>
Capital assets, being depreciated:				
Buildings	8,564,296	-	-	8,564,296
Furniture and fixtures	11,366	-	-	11,366
Machinery and equipment	4,868,161	1,924,184	(686,335)	6,106,010
Vehicles	4,549,624	313,553	(42,006)	4,821,171
Intangible assets	35,995	-	-	35,995
Infrastructure	<u>1,132,508</u>	<u>-</u>	<u>-</u>	<u>1,132,508</u>
Total capital assets being depreciated	<u>19,161,950</u>	<u>2,237,737</u>	<u>(728,341)</u>	<u>20,671,346</u>
Less accumulated depreciation for:				
Buildings	(3,105,129)	(265,265)	-	(3,370,394)
Furniture and fixtures	(11,366)	-	-	(11,366)
Machinery and equipment	(3,768,282)	(491,931)	522,209	(3,738,004)
Vehicles	(3,649,588)	(232,613)	42,006	(3,840,195)
Intangible assets	(32,781)	(2,667)	-	(35,448)
Infrastructure	<u>(243,494)</u>	<u>(24,340)</u>	<u>-</u>	<u>(267,834)</u>
Total accumulated depreciation	<u>(10,810,640)</u>	<u>(1,016,816)</u>	<u>564,215</u>	<u>(11,263,241)</u>
Total capital assets, being depreciated, net	<u>8,351,310</u>	<u>1,220,921</u>	<u>(164,126)</u>	<u>9,408,105</u>
Governmental activities capital assets, net	<u>\$ 8,773,054</u>	<u>\$ 1,371,609</u>	<u>\$ (186,228)</u>	<u>\$ 9,958,435</u>

In accordance with GASB 51, the County has identified intangible assets which are amortized.

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

General government	\$ 197,025
Public safety	350,615
Public works	423,461
Judicial	7,557
Culture and recreation	19,421
Health and welfare	6,794
Housing and development	<u>11,943</u>
Total depreciation expense	<u>\$1,016,816</u>

**PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS**

9. LONG-TERM DEBT

For governmental activities, compensated absences and landfill post-closure costs are generally liquidated by the General Fund.

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Current Portion</u>
Governmental Activities:					
Notes payable					
First National Bank of Griffin	\$ 93,640	\$ -	\$ (48,119)	\$ 45,521	\$ 45,521
United Bank	90,909	-	(48,439)	42,470	42,470
Capital leases					
Caterpillar – road equipment	329,123	-	(329,123)	-	-
Caterpillar – equipment	-	82,644	(8,834)	73,810	9,917
Caterpillar – equipment	-	545,700	(13,581)	532,119	56,051
Caterpillar – equipment	-	500,919	(25,915)	475,004	40,317
Caterpillar – equipment	-	243,303	(10,972)	232,331	17,859
AT&T – E911 equipment	-	247,994	(26,914)	221,080	59,621
2016 General obligation bonds	880,000	-	(880,000)	-	-
Landfill postclosure cost	39,420	-	(16,080)	23,340	16,080
Net pension liability	3,840,284	321,549	-	4,161,833	-
Compensated absences	<u>379,618</u>	<u>257,685</u>	<u>(261,502)</u>	<u>375,801</u>	<u>118,136</u>
Governmental Activities	<u>\$5,652,994</u>	<u>\$2,199,794</u>	<u>\$(1,669,479)</u>	<u>\$6,183,309</u>	<u>\$ 405,972</u>

Notes payable

First National Bank of Griffin

In 2021, the County entered into a \$144,006 note payable with the First National Bank of Griffin to finance two On-Highway Trucks. The note is due in 36 monthly installments of \$4,206 to May 28, 2024. Interest is at 3.250%. The total interest paid for the fiscal year 2023 was \$2,365.

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ <u>45,521</u>	\$ <u>758</u>
	\$ <u>45,521</u>	\$ <u>758</u>

United Bank

In 2021, the County entered into a \$157,300 note payable with United Bank to finance a new paver and roller. The note is due in 36 monthly installments of \$4,586 to June 01, 2024. Interest is at 3.125%. The total interest paid for the fiscal year 2023 was \$2,006.

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ <u>42,470</u>	\$ <u>597</u>
	\$ <u>42,470</u>	\$ <u>597</u>

PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS

9. LONG-TERM DEBT – (Continued)

Capital Leases Payable

Caterpillar Financial Services Corporation – road equipment

The County obtained a \$500,919 capital lease from Caterpillar Financial Services Corporation to finance road equipment for Public Works. The equipment has a seven-year estimated useful life. The total interest paid for the fiscal year 2023 was \$17,583.

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 40,317	\$ 24,930
2025	42,570	22,677
2026	44,948	20,299
2027	47,459	17,788
2028	<u>299,710</u>	<u>5,478</u>
	<u>\$ 475,004</u>	<u>\$ 91,171</u>

Caterpillar Financial Services Corporation – road equipment

The County obtained a \$545,700 capital lease from Caterpillar Financial Services Corporation to finance road equipment for Public Works. The equipment has a seven-year estimated useful life. The total interest paid for the fiscal year 2023 was \$6,765.

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 56,051	\$ 25,333
2025	58,919	22,465
2026	61,933	19,451
2027	65,102	16,282
2028	<u>290,114</u>	<u>10,036</u>
	<u>\$ 532,119</u>	<u>\$ 93,567</u>

Caterpillar Financial Services Corporation – road equipment

The County obtained a \$243,303 capital lease from Caterpillar Financial Services Corporation to finance road equipment for Public Works. The equipment has a seven-year estimated useful life. The total interest paid for the fiscal year 2023 was \$6,542.

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 17,859	\$ 9,663
2025	20,379	9,645
2026	21,358	8,666
2027	22,383	7,641
2028	<u>150,352</u>	<u>3,420</u>
	<u>\$ 232,331</u>	<u>\$ 232,331</u>

**PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS**

9. LONG-TERM DEBT – (Continued)

Caterpillar Financial Services Corporation – road equipment

The County obtained a \$82,644 capital lease from Caterpillar Financial Services Corporation to finance road equipment for Public Works. The equipment has a seven-year estimated useful life. The total interest paid for the fiscal year 2023 was \$2,391.

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 9,917	\$ 2,100
2025	10,218	1,799
2026	<u>53,675</u>	<u>1,592</u>
	<u>\$ 73,810</u>	<u>\$ 5,491</u>

AT&T – E911 equipment

The County obtained a \$247,944 capital lease from AT&T to finance road equipment for public safety (E-911). The equipment has a seven-year estimated useful life. The total interest paid for the fiscal year 2023 was \$8,959.

<u>Year</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 59,621	\$ 1,876
2025	57,027	4,470
2026	58,937	2,560
2027	<u>49,938</u>	<u>628</u>
	<u>\$ 221,080</u>	<u>\$ 13,978</u>

General obligation bonds

On June 30, 2016, the County issued the \$4,640,000 Pike County, Georgia General Obligation Sales Tax Bonds Series 2016.

The Series 2016 Bonds were issued for the purpose of (1) funding various capital outlay projects and (2) paying expenses incident to accomplishing the foregoing. Interest on the General Obligation Sales Tax Bonds, Series 2016 is 1.49% over the life of the bonds. Interest is paid semi-annually on March 1 and September 1 of each year, and the principal is to be paid on September 1. The total interest paid for the fiscal year 2023 was \$6,566.

Landfill post-closure costs

In 1994, the County closed its landfill site. State regulations require the County to perform certain maintenance and monitoring functions for thirty years after closure. Under GASB 18, the County is required to disclose the estimated maintenance and monitoring cost of \$16,080. The required plan for the closure of the landfill was adopted by the County and approved by the State of Georgia. Estimates were outlined in the plan and updated in 2017. These costs are subject to change due to inflation or deflation, technology, or applicable laws and regulations. The County is not required to commit current financial resources to guarantee future maintenance and monitoring activities.

**PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS**

10. EMPLOYEE RETIREMENT PLANS

Defined Contribution Plan

Plan Description

The County contributes to the Association of County Commissioners of Georgia (ACCG) Defined Contribution Plan 401(a), administered by the Government Employee Benefits Corporation of Georgia (GEBCorp), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for Counties in the State of Georgia. GEBCorp provides retirement and death benefits to plan members and beneficiaries. GEBCorp issues a publicly available financial report that includes financial statements and required supplementary information for the County. That report may be obtained by writing to:

1100 Circle 75 Parkway
Suite 300
Atlanta, Georgia 30339

Funding Policy

County employees are required to contribute to the plan if they are to be members and receive the County match. The required member contribution is equal to 3% of the member's gross salary. The County is required to contribute 1% of the member's gross salary. The Plan provisions are established and may be amended by the Pike County Board of Commissioners and the ACCG Defined Benefit Board of Trustees. The contribution requirements of the plan members are established and may be amended by the ACCG Defined Benefit Board of Trustees.

This plan was frozen as of June 30, 2021.

Defined Benefit Plan

On July 1, 2021, the County adopted a Defined Benefit Plan.

Plan Description

The County contributes to the Association of County Commissioners of Georgia ("ACCG") Defined Benefit Plan, an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia. 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 benefits upon retirement, death, disablement, and termination of employment if certain eligibility conditions are met. The Plan issues a publicly available financial report that is available at the Pike County Finance Department located at 331 Thomaston Street, Zebulon, Georgia 30286.

Summary of Significant Accounting Policies

The Plan's financial statements are prepared on an accrual basis and modified to include unrealized gains or losses on marketable securities owned by the Plan.

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.

**PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS**

10. EMPLOYEE RETIREMENT PLANS – (Continued)

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.

Contributions

The County is required to contribute at an actuarially determined rate. Section 47-20 of the Georgia code sets forth the minimum funding standards for the state and local government pension plans. Certain administrative expenses are based on the total covered compensation of active plan participants and are added to the state-required annual funding requirements.

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.

Net Pension Liability of the County

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.

Actuarial Assumptions. The total pension liability in the actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Future Salary Increases	2.50% per year with an age-based scale
Investment rate of return	7.00%

Mortality rates were based on the mortality tables developed specifically for governmental employees by the Society of Actuaries, released late in 2022. The tables were projected for 2022 to reflect that mortality rates in Georgia are in the nation's quartile.

Participant counts as of January 1, 2022 (the most recent actuarial valuation date) and covered compensation (based on covered earnings for the preceding year) are shown below:

Retirees, beneficiaries, and disabled participants receiving benefits	1
Terminated plan participants entitled to but not yet receiving benefits	9
Active employees participating in the Plan	<u>104</u>
Total number of Plan participants	114
Part-time active employees not participating in the Plan	9
Covered compensation for active participants	\$ 4,168,049
Average remaining future services for active participants	9.32

PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS

10. EMPLOYEE RETIREMENT PLANS – (Continued)

Sensitivity Analysis

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

	1% Decrease (6.000%)	Current Discount Rate (7.000%)	1% Increase (8.000%)
County’s net pension liability	\$ 4,947,276	\$ 4,161,833	\$ 3,520,989

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

For the year ended June 30, 2023, the County recognized pension expense of \$534,826. At June 30, 2023, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Asset (Gain)/Loss	\$ 16,224	\$ (101)
Liability (Gain)/Loss	207,738	-
(Gain)/Loss	<u>7,119</u>	<u>-</u>
Total	<u>\$ 231,081</u>	<u>\$ (101)</u>

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

Year ending June 30:	Deferred Outflows of Resources	Deferred Inflows of Resources
2024	\$ 32,703	\$ (33)
2025	32,703	(34)
2026	32,703	(34)
2027	32,703	-
2028 and thereafter	<u>108,916</u>	<u>-</u>
	<u>\$ 231,081</u>	<u>\$ (101)</u>

PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS

10. EMPLOYEE RETIREMENT PLANS – (Continued)

Changes in the Net Pension Liability of the County: The changes in the components of the net pension liability of the County for the year ended June 30, 2023, were as follows:

	Total Pension Liability <u>(a)</u>	Plan Fiduciary Net Position <u>(b)</u>	Net Pension Liability <u>(a) – (b)</u>
Balances at June 30, 2022	\$ 4,070,937	\$ 230,653	\$ 3,840,284
Changes for the year:			
Service cost	290,349	-	290,349
Interest	284,019	-	284,019
Liability Experience (Gain)/Loss	235,436	-	235,436
Assumption Change	8,068	-	8,068
Contributions – employer	-	534,826	(534,826)
Contributions – employee	-	-	-
Net investment income	-	(5,730)	5,730
Benefit payments	(27,064)	(27,064)	-
Administrative expense	-	(32,292)	32,292
Other	-	(481)	481
Net changes	<u>790,808</u>	<u>469,259</u>	<u>321,549</u>
Balances at June 30, 2023	<u>\$ 4,861,745</u>	<u>\$ 699,912</u>	<u>\$ 4,161,833</u>

11. SPECIAL FUNDING DEFINED BENEFIT PENSION PLANS

A. Employees’ Retirement System

The County's Tax Commissioner is eligible to participate in the Employees' Retirement System (ERS), a voluntary pension system. The County makes no contributions to this plan. Pursuant to O.C.G.A. 47-2-292(a), the Department of Revenue receives an annual appropriation from the Georgia General Assembly to fund the employer contributions for local County Tax Commissioners. The plan is administered by the Employees' Retirement System, which issues a publicly available financial report that can be obtained at www.ers.ga.gov/formspubs/formspubs. This plan is considered immaterial to Pike County's financial statements.

B. Sheriff’s Retirement Fund of Georgia

The County's Sheriff is covered by the Sheriffs' Retirement Fund of Georgia. The County does not contribute to this plan. The County collects contributions as the agent for this Fund through its court systems. This plan is administered by the Georgia Sheriffs' Association (GSA), where separate financial statements may be obtained on their website. This plan is considered immaterial to Pike County's financial statements.

**PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS**

11. SPECIAL FUNDING DEFINED BENEFIT PENSION PLANS – (Continued)

C. Judges of the Probate Courts Retirement Fund of Georgia

The County's Probate Judge is covered by the Judges of the Probate Courts Retirement Fund of Georgia. The County makes no contributions to this plan. The State of Georgia provides non-employer contributions to the Fund through the collection of court fines and forfeitures. These non-employer contributions are recognized as revenue by the Fund when collected from the courts. The Judges of the Probate Courts Retirement Fund of Georgia is a component unit of the State of Georgia. This plan is considered immaterial to Pike County's financial statements.

D. Magistrates Retirement Fund of Georgia

The Magistrates Retirement Fund of Georgia covers the County's Magistrate Judge. The County makes no contributions to this plan. The State of Georgia provides non-employer contributions to the Fund through the collection of court filing fees. These non-employer contributions are recognized as revenue by the Fund when collected from the courts. The Magistrates Retirement Fund of Georgia is a component unit of the State of Georgia. This plan is considered immaterial to Pike County's financial statements.

E. Georgia Firefighters' Pension Fund

The County's volunteer firemen are eligible to participate in the Georgia Firefighters' Pension Fund, a voluntary pension system. The County makes no contributions to this plan. Contributions are made through monthly dues by eligible firefighters electing to participate in the plan and non-employer contributions, which consist of insurance premium taxes collected and remitted by insurers directly to the pension fund in accordance with the law. The plan is administered by the Georgia Firefighters' Pension Fund located at 2171 Eastview Parkway NE in Conyers, Georgia, where separate financial statements may be obtained. This plan is considered immaterial to Pike County's financial statements.

F. Peace Officers' Annuity and Benefit Fund of Georgia

The County's Sheriff Deputies are covered by the State of Georgia Peace Officers' Annuity and Benefit Fund. The County does not contribute to this plan. The County collects contributions as the agent for this Fund through its court systems. This plan is administered through the Peace Officers' Annuity and Benefit Fund of Georgia, located at 1210 Greenbelt Parkway in Griffin, Georgia, where separate financial statements may be obtained. This plan is considered immaterial to Pike County's financial statements.

12. CONTINGENT LIABILITIES

A. Litigation

During the course of the County's normal operations, various claims and lawsuits arise. The County Attorney has advised that there are no potential liabilities that will impair the position as of the date of this audit report.

**PIKE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS**

12. CONTINGENT LIABILITIES – (Continued)

B. Federal Grants

The County participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives, and the audits of these programs for or including the fiscal year ended June 30, 2023, have not yet been conducted. Accordingly, the County's compliance with applicable grant requirements will be established at a later date. The amount, if any, of expenditures that the granting agencies may disallow cannot be determined at this time, although the County expects such amounts, if any, to be immaterial.

13. EVALUATION OF SUBSEQUENT EVENTS

The County has evaluated subsequent events through August 31, 2024, when the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

PIKE COUNTY, GEORGIA
SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS

	2023	2022
Total pension liability		
Service cost	\$ 290,349	\$ 132,408
Interest	284,019	133,187
Differences between expected and actual experience	235,436	-
Changes of assumptions	8,068	-
Changes of benefit terms	-	-
Benefit payments, including refunds of employee contributions	(27,064)	-
Net change in total pension liability	790,808	265,595
Total pension liability – beginning	4,070,937	3,805,342
Total pension liability – ending (a)	<u>\$ 4,861,745</u>	<u>\$ 4,070,937</u>
 Plan fiduciary net position		
Contributions – employer	\$ 534,826	\$ 240,217
Contributions – employee	-	-
Net investment income	(5,730)	-
Benefit payments, including refunds of employee contributions	(27,064)	-
Other changes	(481)	-
Administrative expenses	(32,292)	(9,564)
Net change in plan fiduciary net pension	- 469,259	230,653
Plan fiduciary net position – beginning	230,653	-
Plan fiduciary net position – ending (b)	<u>\$ 699,912</u>	<u>\$ 230,653</u>
 County's net pension liability – ending (a) - (b)	<u>\$ 4,161,833</u>	<u>\$ 3,840,284</u>
 Plan fiduciary net position as a percentage of the total pension liability	14.40%	5.7%
 Covered payroll	\$ 4,168,049	\$ 3,886,713
 County's net pension liability as a percentage of covered payroll	99.90%	98.81%

Notes to the Schedule

- 2021 was the first year of implementation. Therefore, years prior are not reported.

PIKE COUNTY, GEORGIA
SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS

	<u>2023</u>	<u>2022</u>
Actuarially determined contribution	\$ 671,048	\$ 235,610
Contributions in relation to the actuarially determined Contribution	<u>(615,127)</u>	<u>(240,217)</u>
Contribution deficiency (excess)	<u>\$ 55,921</u>	<u>\$ (4,607)</u>
Covered payroll	3,772,748	3,886,713
Contributions as a percentage of Covered payroll	16.30%	6.18%

Notes to the Schedule

- 2021 was the first year of implementation. Therefore, years prior are not reported.

SUPPLEMENTARY INFORMATION

**PIKE COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023**

	Special Revenue Funds						
	Opioid Abatement Fund	Law Library	Impact Fee Fund	Law Enforcement Confiscation Fund	Federal Seizure	Drug Abuse Treatment	Juvenile Court
ASSETS							
Current assets:							
Cash and cash equivalents	\$ 30,334	\$ 22,575	\$1,361,529	\$ 21,023	\$ 129,608	\$ 40,672	\$ 13,889
Other receivables	-	-	15,956	-	-	-	-
Due from other funds	-	-	2,367	-	-	-	-
Total assets	<u>30,334</u>	<u>22,575</u>	<u>1,379,852</u>	<u>21,023</u>	<u>129,608</u>	<u>40,672</u>	<u>13,889</u>
LIABILITIES AND FUND BALANCE							
Current liabilities:							
Accounts payable	-	-	-	3,630	-	-	-
Due to other funds	-	1,859	-	-	-	-	-
Total liabilities	<u>-</u>	<u>1,859</u>	<u>-</u>	<u>3,630</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance:							
Restricted:							
Court programs	-	20,716	-	-	-	40,672	13,889
Public safety	30,334	-	-	17,393	129,608	-	-
Capital outlays	-	-	1,379,852	-	-	-	-
Committed:							
Capital outlays	-	-	-	-	-	-	-
Total fund balance	<u>30,334</u>	<u>20,716</u>	<u>1,379,852</u>	<u>17,393</u>	<u>129,608</u>	<u>40,672</u>	<u>13,889</u>
Total liabilities and fund balance	<u>\$ 30,334</u>	<u>\$ 22,575</u>	<u>\$1,379,852</u>	<u>\$ 21,023</u>	<u>\$ 129,608</u>	<u>\$ 40,672</u>	<u>\$ 13,889</u>

PIKE COUNTY, GEORGIA
COMBINING BALANCE SHEET - CONTINUED
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

	Capital Project Funds				Total
	Jail Construction	LMIG Fund	Capital Improvements	CDBG Fund	Nonmajor Governmental Funds
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 34,152	\$ 721,938	\$ 345,354	\$ -	\$ 2,721,074
Other receivables	-	-	-	-	15,956
Due from other funds	-	-	-	-	2,367
Total assets	<u>34,152</u>	<u>721,938</u>	<u>345,354</u>	<u>-</u>	<u>2,739,397</u>
LIABILITIES AND FUND BALANCE					
Current liabilities:					
Accounts payable	-	-	21,687	-	25,317
Due to other funds	725	-	101,337	-	103,921
Total liabilities	<u>725</u>	<u>-</u>	<u>123,024</u>	<u>-</u>	<u>129,238</u>
Fund balance:					
Restricted:					
Court programs	-	-	-	-	75,277
Public safety	33,427	-	-	-	210,762
Capital outlays	-	721,938	-	-	2,101,790
Committed:					
Capital outlays	-	-	222,330	-	222,330
Total fund balance	<u>33,427</u>	<u>721,938</u>	<u>222,330</u>	<u>-</u>	<u>2,610,159</u>
Total liabilities and fund balance	<u>\$ 34,152</u>	<u>\$ 721,938</u>	<u>\$ 345,354</u>	<u>\$ -</u>	<u>\$ 2,739,397</u>

PIKE COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGE IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Special Revenue Funds						
	Opioid Abatement Fund	Law Library	Impact Fee Fund	Law Enforcement Confiscation Fund	Federal Seizure	Drug Abuse Treatment	
Revenues							
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,140
Charges for service	-	-	384,344	-	-	-	-
Fines and forfeitures	30,635	7,884	-	-	-	6,233	-
Interest earnings	-	-	-	1	41	13	5
Total revenues	<u>30,635</u>	<u>7,884</u>	<u>384,344</u>	<u>1</u>	<u>41</u>	<u>6,246</u>	<u>1,145</u>
Expenditures							
Current							
General government	-	-	-	-	-	-	-
Judicial	-	13,227	-	-	-	6,542	240
Public safety	301	-	-	2,886	1,000	-	-
Housing and development	-	-	10,726	-	-	-	-
Public works	-	-	-	-	-	-	-
Culture and recreation	-	-	271,540	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	39,098	-	-	-	-
Public works	-	-	61,034	-	-	-	-
Total expenditures	<u>301</u>	<u>13,227</u>	<u>382,398</u>	<u>2,886</u>	<u>1,000</u>	<u>6,542</u>	<u>240</u>
Excess (Deficiency) of revenues							
Over expenditures	<u>30,334</u>	<u>(5,343)</u>	<u>1,946</u>	<u>(2,885)</u>	<u>(959)</u>	<u>(296)</u>	<u>905</u>
Other financing sources (uses)							
Transfers from other funds	-	-	-	-	-	-	-
Transfers to other funds	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	30,334	(5,343)	1,946	(2,885)	(959)	(296)	905
Fund balance – beginning of year	-	26,059	1,377,906	20,278	130,567	40,968	12,984
Fund balance – end of year	<u>\$ 30,334</u>	<u>\$ 20,716</u>	<u>\$ 1,379,852</u>	<u>\$ 17,393</u>	<u>\$ 129,608</u>	<u>\$ 40,672</u>	<u>\$ 13,889</u>

PIKE COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUE, EXPENDITURES
AND CHANGE IN FUND BALANCES – CONTINUED
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Capital Project Funds				Total Nonmajor Governmental Funds
	Jail Construction	LMIG Fund	Capital Improvements	CDBG Fund	
Revenues					
Intergovernmental	\$ -	\$ 492,437	\$ -	\$ -	\$ 493,577
Charges for service	-	-	-	-	384,344
Fines and forfeitures	11,453	-	-	-	56,205
Interest earnings	<u>20</u>	<u>216</u>	<u>67</u>	<u>-</u>	<u>363</u>
Total revenues	<u>11,473</u>	<u>492,653</u>	<u>67</u>	<u>-</u>	<u>934,489</u>
Expenditures					
Current:					
General government	-	-	6,897	-	6,897
Judicial	-	-	2,000	-	22,009
Public safety	11,540	-	4,055	-	19,782
Public works	-	340,553	-	2,504	343,057
Housing and development	-	-	1,000	-	11,726
Culture and recreation	-	-	-	-	271,540
Capital outlay:					
General government	-	-	101,665	-	101,665
Public safety	-	-	211,889	-	250,987
Public works	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>61,034</u>
Total expenditures	<u>11,540</u>	<u>340,553</u>	<u>327,506</u>	<u>2,504</u>	<u>1,088,697</u>
Excess (Deficiency) of revenues Over expenditures	<u>(67)</u>	<u>152,100</u>	<u>(327,439)</u>	<u>(2,504)</u>	<u>(154,208)</u>
Other financing sources (uses)					
Transfers from other funds	-	-	513,690	-	513,690
Transfers to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>513,690</u>	<u>-</u>	<u>513,690</u>
Net change in fund balances	(67)	152,100	186,251	(2,504)	359,482
Fund balance – beginning of year	<u>33,494</u>	<u>569,838</u>	<u>36,079</u>	<u>2,504</u>	<u>2,250,677</u>
Fund balance – end of year	<u>\$ 33,427</u>	<u>\$ 721,938</u>	<u>\$ 222,330</u>	<u>\$ -</u>	<u>\$ 2,610,159</u>

**PIKE COUNTY, GEORGIA
OPIOID ABATEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>BUDGET AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Fines and forfeitures	\$ -	\$ 31,000	\$ 30,635	\$ (365)
Total revenues	-	31,000	30,635	(365)
EXPENDITURES				
Current:				
Public safety	-	31,000	301	30,699
Total expenditures	-	31,000	301	30,699
Net change in fund balances	-	-	30,334	30,334
Fund balance – beginning of year	-	-	-	-
Fund balance – end of year	\$ -	\$ -	\$ 30,334	\$ 30,334

**PIKE COUNTY, GEORGIA
LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>BUDGET AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Fines and forfeitures	\$ -	\$ -	\$ 7,884	\$ (7,884)
Total revenues	-	-	7,884	(7,884)
EXPENDITURES				
Current:				
Judicial	-	12,964	13,227	(263)
Total expenditures	-	12,964	13,227	(263)
Net change in fund balances	-	(12,964)	(5,343)	(8,147)
Fund balance – beginning of year	26,059	26,059	26,059	-
Fund balance – end of year	<u>\$ 26,059</u>	<u>\$ 13,095</u>	<u>\$ 20,716</u>	<u>\$ (8,147)</u>

PIKE COUNTY, GEORGIA
IMPACT FEE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>BUDGET AMOUNTS</u>			VARIANCE WITH FINAL BUDGET
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	
REVENUES				
Charges for services	\$ 886,115	\$ 887,345	\$ 384,344	\$ (503,001)
Total revenues	<u>886,115</u>	<u>887,345</u>	<u>384,344</u>	<u>(503,001)</u>
EXPENDITURES				
Current:				
General government	23,115	23,115	10,726	12,389
Culture and recreation	463,000	463,000	271,540	191,460
Capital outlay:				
Public safety	285,000	435,000	39,098	395,902
Public works	<u>95,000</u>	<u>95,000</u>	<u>61,034</u>	<u>33,966</u>
Total expenditures	<u>866,115</u>	<u>1,016,115</u>	<u>382,398</u>	<u>633,717</u>
Net change in fund balances	20,000	(128,770)	1,946	130,716
Fund balance – beginning of year	<u>1,377,906</u>	<u>1,377,906</u>	<u>1,377,906</u>	<u>-</u>
Fund balance – end of year	<u>\$ 1,397,906</u>	<u>\$ 1,249,136</u>	<u>\$ 1,379,852</u>	<u>\$ 130,716</u>

PIKE COUNTY, GEORGIA
LAW ENFORCEMENT CONFISCATION FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	<u>BUDGET AMOUNTS</u>			VARIANCE WITH FINAL BUDGET
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	
REVENUES				
Fines and forfeitures	\$ -	\$ -	\$ 1	\$ 1
Total revenues	-	-	1	1
EXPENDITURES				
Current:				
Public safety	-	-	2,886	(2,886)
Total expenditures	-	-	2,886	(2,886)
Net change in fund balances	-	-	(2,885)	(2,885)
Fund balance – beginning of year	20,278	20,278	20,278	-
Fund balance – end of year	\$ 20,278	\$ 20,278	\$ 17,393	\$ (2,885)

**PIKE COUNTY, GEORGIA
FEDERAL SEIZURE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>BUDGET AMOUNTS</u>			VARIANCE WITH FINAL BUDGET
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	
REVENUES				
Fines and forfeitures	\$ 5,000	\$ 5,000	\$ -	\$ (5,000)
Interest income	<u>15</u>	<u>15</u>	<u>41</u>	<u>26</u>
Total revenues	<u>5,015</u>	<u>5,015</u>	<u>41</u>	<u>(4,974)</u>
EXPENDITURES				
Current:				
Public safety	<u>5,015</u>	<u>5,015</u>	<u>1,000</u>	<u>4,015</u>
Total expenditures	<u>5,015</u>	<u>5,015</u>	<u>1,000</u>	<u>4,015</u>
Net change in fund balances	-	-	(959)	(959)
Fund balance – beginning of year	<u>130,567</u>	<u>130,567</u>	<u>130,567</u>	<u> </u>
Fund balance – end of year	<u>\$ 130,567</u>	<u>\$ 130,567</u>	<u>\$ 129,608</u>	<u>\$ (959)</u>

**PIKE COUNTY, GEORGIA
DRUG ABUSE TREATMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCE – BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>BUDGET AMOUNTS</u>			VARIANCE WITH FINAL BUDGET
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	
REVENUES				
Fines and forfeitures	\$ 6,990	\$ 6,990	\$ 6,233	\$ (757)
Interest income	<u>10</u>	<u>10</u>	<u>13</u>	<u>3</u>
Total revenues	<u>7,000</u>	<u>7,000</u>	<u>6,246</u>	<u>(754)</u>
EXPENDITURES				
Current:				
Judicial	<u>7,000</u>	<u>7,000</u>	<u>6,542</u>	<u>458</u>
Total expenditures	<u>7,000</u>	<u>7,000</u>	<u>6,542</u>	<u>458</u>
Net change in fund balances	-	-	(296)	(296)
Fund balance – beginning of year	<u>40,968</u>	<u>40,968</u>	<u>40,968</u>	<u>-</u>
Fund balance – end of year	<u>\$ 40,968</u>	<u>\$ 40,968</u>	<u>\$ 40,672</u>	<u>\$ (296)</u>

**PIKE COUNTY, GEORGIA
 JUVENILE COURT FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
 IN FUND BALANCE – BUDGET (GAAP BASIS) AND ACTUAL
 FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>BUDGET AMOUNTS</u>			VARIANCE WITH FINAL BUDGET
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	
REVENUES				
Fines and forfeitures	\$ 1,500	\$ 1,500	\$ -	\$ (1,500)
Intergovernmental	-	-	1,140	1,140
Interest income	<u>20</u>	<u>20</u>	<u>5</u>	<u>(15)</u>
Total revenues	<u>1,520</u>	<u>1,520</u>	<u>1,145</u>	<u>(375)</u>
EXPENDITURES				
Current:				
Public safety	<u>1,520</u>	<u>1,520</u>	<u>240</u>	<u>1,280</u>
Total expenditures	<u>1,520</u>	<u>1,520</u>	<u>240</u>	<u>1,280</u>
Net change in fund balances	-	-	905	905
Fund balance – beginning of year	<u>12,984</u>	<u>12,984</u>	<u>12,984</u>	<u>-</u>
Fund balance – end of year	<u>\$ 12,984</u>	<u>\$ 12,984</u>	<u>\$ 13,889</u>	<u>\$ 905</u>

PIKE COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED WITH
2016 SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Project	SPLOST Total Estimated Project Costs	Expenditures		Total
		Prior Years	Current Year	
SPLOST 2016:				
Roads, street and bridge projects	\$ 4,026,432	\$ 5,017,392	\$ 9,156	\$ 5,026,548
Debt service:				
Interest	265,568	259,012	6,556	265,568
Issuance cost	-	36,700	-	36,700
Intergovernmental:				
City of Williamson	197,200	261,817	48,810	310,627
City of Zebulon	689,040	914,825	170,549	1,085,374
City of Meansville	174,000	232,024	43,068	275,092
City of Molena	241,860	321,114	59,864	380,978
City of Concord	<u>205,900</u>	<u>272,130</u>	<u>50,964</u>	<u>323,094</u>
	<u>\$ 5,800,000</u>	<u>\$ 7,315,014</u>	<u>\$ 388,967</u>	<u>\$ 7,703,981</u>

Note 1: The difference in SPLOST expenditures by project and the expenditures noted in the SPLOST 2016 Fund represents principal debt service payments totaling \$880,000 attributed to the repayment of the 2016 SPLOST bonds. The expenditures to purchase approved items are already included in the above schedule. If debt payments were included, the expenditures would be reported twice.

Current year expenditures from above	\$ 384,811
Bond principal payment	<u>880,000</u>
Current year expenditures per financial statements	<u>\$ 1,268,967</u>

PIKE COUNTY, GEORGIA
SCHEDULE OF PROJECTS CONSTRUCTED WITH
2022 SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Project _____	SPLOST Total Estimated Project Costs	Expenditures		Total
		Prior Years	Current Year	
SPLOST 2022:				
Roads, street and bridge projects	\$ 10,360,000	\$ -	\$ 237	\$ 237
Intergovernmental	<u>3,640,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 5,800,000</u>	<u>\$ -</u>	<u>\$ 237</u>	<u>\$ 237</u>

PIKE COUNTY, GEORGIA
SCHEDULE OF PROJECT EXPENDITURES
COMMUNITY DEVELOPMENT BLOCK GRANT
19b-y-114-2-6086
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Project _____	Original Estimated Budget	Expenditures		Total
		Prior Years	Current Year	
Community Development Block Grant				
Street and drainage improvement	\$ <u>1,000,000</u>	\$ <u>989,831</u>	<u>2,504</u>	<u>992,335</u>
	\$ <u>1,000,000</u>	\$ <u>989,831</u>	\$ <u>2,504</u>	\$ <u>992,335</u>

PIKE COUNTY, GEORGIA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2023

	<u>Tax Commissioner</u>	<u>Clerk of Court</u>	<u>Sheriff's Department</u>	<u>Probate Court</u>	<u>Magistrate Court</u>	<u>Total</u>
ASSETS						
Cash and cash equivalents	\$ 630,061	\$ 138,073	\$ 56,541	\$ 32,065	\$ 11,528	\$ 868,268
Taxes receivable	<u>499,444</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>499,444</u>
Total assets	<u>1,129,505</u>	<u>138,073</u>	<u>56,541</u>	<u>32,065</u>	<u>11,528</u>	<u>1,367,712</u>
LIABILITIES						
Due to others	<u>1,129,505</u>	<u>101,506</u>	<u>3,970</u>	<u>19,667</u>	<u>11,528</u>	<u>1,266,176</u>
Total liabilities	<u>1,129,505</u>	<u>101,506</u>	<u>3,970</u>	<u>19,667</u>	<u>11,528</u>	<u>1,266,176</u>
NET POSITION						
Restricted for individuals, organizations, and other governments	\$ <u>-</u>	\$ <u>36,567</u>	\$ <u>52,571</u>	\$ <u>12,398</u>	\$ <u>-</u>	\$ <u>101,536</u>

PIKE COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2023

	<u>Tax Commissioner</u>	<u>Clerk of Court</u>	<u>Sheriff's Department</u>	<u>Probate Court</u>	<u>Magistrate Court</u>	<u>Total</u>
ADDITIONS						
Taxes	\$25,980,509	\$ -	\$ -	\$ -	\$ -	\$25,980,509
Intergovernmental	-	-	-	-	-	-
Fines and fees	-	1,153,649	149,270	269,739	117,640	1,690,298
Court individual cases	-	<u>48,295</u>	-	<u>28,294</u>	-	<u>76,589</u>
Total additions	<u>25,980,509</u>	<u>1,201,944</u>	<u>149,270</u>	<u>298,033</u>	<u>117,640</u>	<u>27,747,396</u>
DEDUCTIONS						
Taxes and fees paid to other agencies	25,980,509	1,153,649	96,699	269,739	117,640	27,618,236
Other custodial disbursements	-	<u>11,728</u>	-	<u>15,896</u>	-	<u>27,624</u>
Total deductions	<u>25,980,509</u>	<u>1,165,377</u>	<u>96,699</u>	<u>285,635</u>	<u>117,640</u>	<u>27,645,860</u>
Net increase (decrease) in fiduciary net position	-	36,567	52,571	12,398	-	101,536
Net position – beginning of year	-	-	-	-	-	-
Net position – end of year	<u>\$ -</u>	<u>\$ 36,567</u>	<u>\$ 52,571</u>	<u>\$ 12,398</u>	<u>\$ -</u>	<u>\$ 101,536</u>

PIKE COUNTY, GEORGIA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
JUNE 30, 2023

	<u>Pike County Department of Public Health</u>	<u>Pike County J. Joel Edwards Public Library</u>	<u>Pike County Water and Sewerage Authority</u>	<u>Pike County Agribusiness Authority</u>	<u>Development Authority of Pike County</u>	<u>Pike County Recreation Authority</u>	<u>Total</u>
Assets							
Current							
Cash and cash equivalents	\$ 586,330	\$ 90,607	\$ 287,341	\$ 53,931	\$ 306,541	\$ 118,032	\$ 1,442,782
Restricted cash and cash equivalents	-	-	204,716	-	-	-	204,716
Receivables:							
Accounts	-	-	17,201	-	-	1,597	18,798
Non-current:							
Capital assets:							
Nondepreciable capital assets	-	-	404,638	24,952	1,245,003	1,979,100	3,653,693
Depreciable capital assets, net	<u>42,405</u>	<u>8,605</u>	<u>3,727,732</u>	<u>283,511</u>	<u>404,857</u>	<u>332,065</u>	<u>4,799,175</u>
Total assets	<u>\$ 628,735</u>	<u>\$ 99,212</u>	<u>\$4,641,628</u>	<u>\$ 362,394</u>	<u>\$1,956,401</u>	<u>\$2,430,794</u>	<u>\$10,119,164</u>
Deferred Outflows of Resources							
Pensions	\$ 214,202	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 214,202
OPEB	<u>40,441</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,441</u>
Total deferred outflows of resources	<u>\$ 254,643</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 254,643</u>

PIKE COUNTY, GEORGIA
COMBINING STATEMENT OF NET POSITION – CONTINUED
COMPONENT UNITS
JUNE 30, 2023

	Pike County Department of Public Health	Pike County J. Joel Edwards Public Library	Pike County Water and Sewerage Authority	Pike County Agribusiness Authority	Development Authority of Pike County	Pike County Recreation Authority	Total
Liabilities							
Current:							
Accounts payable	\$ -	\$ 1,875	\$ -	\$ -	\$ -	\$ 3,154	\$ 5,029
Accrued interest	-	-	621	-	-	-	621
Compensated absences	20,183	-	-	-	-	723	20,906
Meter deposit	-	-	61,520	-	-	-	61,520
Notes payable	-	-	-	48,968	32,382	819,921	901,271
Bonds payable	-	-	166,731	-	-	-	166,731
Long-term:							
Compensated absences	13,455	-	-	-	-	-	13,455
Bonds payable, net of current portion	-	-	1,556,238	-	-	-	1,556,238
Net pension liability	499,416	-	-	-	-	-	499,416
Net OPEB liability	31,282	-	-	-	-	-	31,282
Total liabilities	<u>\$ 564,336</u>	<u>\$ 1,875</u>	<u>\$ 1,785,110</u>	<u>\$ 48,968</u>	<u>\$ 32,382</u>	<u>\$ 823,798</u>	<u>\$ 3,256,469</u>
Deferred Inflows of Resources							
Pensions	\$ 4,530	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,530
OPEB	35,521	-	-	-	-	-	35,521
Total deferred inflows of resources	<u>\$ 40,051</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,051</u>
Net Position							
Net investment in capital assets	\$ 20,471	\$ 8,605	\$ 2,409,399	\$ 259,495	\$ 1,617,478	\$ 1,491,244	\$ 5,806,692
Restricted:							
Public Health	135,205	-	-	-	-	-	135,205
Debt service	-	-	143,196	-	-	-	143,196
Unrestricted	123,315	88,732	303,923	53,931	306,541	115,752	992,194
Total net position	<u>\$ 278,991</u>	<u>\$ 97,337</u>	<u>\$ 2,856,518</u>	<u>\$ 313,426</u>	<u>\$ 1,924,019</u>	<u>\$ 1,606,996</u>	<u>\$ 7,077,287</u>

PIKE COUNTY, GEORGIA
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
JUNE 30, 2023

	Pike County Department of Public Health	Pike County J. Joel Edwards Public Library	Pike County Water and Sewerage Authority	Pike County Agribusiness Authority	Development Authority of Pike County	Pike County Recreation Authority	Total
Expenses							
Health and welfare	\$ 535,826	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 535,826
Housing and development	-	-	-	40,120	26,110	-	66,230
Culture and recreation	-	171,987	-	-	-	758,675	930,662
Water and sewer	-	-	549,341	-	-	-	549,341
Total expenses	<u>535,826</u>	<u>171,987</u>	<u>549,341</u>	<u>40,120</u>	<u>26,110</u>	<u>758,675</u>	<u>2,082,059</u>
Revenues							
Program revenues							
Charges for services	235,918	6,444	430,590	8,785	-	376,134	1,049,086
Operating grants and contributions	385,287	173,196	208,545	39,000	63,000	431,594	1,300,622
Capital grants and contributions	-	-	273,489	-	-	318,946	592,435
Total program revenues	<u>621,205</u>	<u>179,640</u>	<u>912,624</u>	<u>47,785</u>	<u>63,000</u>	<u>1,126,674</u>	<u>2,942,142</u>
Net program (expense)	<u>85,379</u>	<u>7,653</u>	<u>363,283</u>	<u>7,665</u>	<u>36,890</u>	<u>367,999</u>	<u>860,084</u>
General revenues and losses							
Interest earnings	153	31	1,032	15	-	220	10,236
Miscellaneous	-	-	-	-	(56,812)	-	(56,812)
Total general revenues and losses	<u>153</u>	<u>31</u>	<u>1,032</u>	<u>15</u>	<u>(56,812)</u>	<u>220</u>	<u>(46,576)</u>
Change in net position	85,532	7,684	364,315	7,680	(19,922)	368,219	813,508
Net position (deficit) – beginning of year	<u>193,459</u>	<u>89,653</u>	<u>2,492,203</u>	<u>305,746</u>	<u>1,943,941</u>	<u>1,238,777</u>	<u>6,263,779</u>
Net position (deficit) – end of year	<u>\$ 278,991</u>	<u>\$ 97,337</u>	<u>\$ 2,856,518</u>	<u>\$ 313,426</u>	<u>\$ 1,924,019</u>	<u>\$ 1,606,996</u>	<u>\$ 7,077,287</u>

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

Pike County Board of Commissioners
Pike 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 aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Pike County, Georgia as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise Pike County, Georgia's basic financial statements and have issued our report thereon dated August 31, 2024.

Report on Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. We identified certain internal control deficiencies, described in the accompanying schedule of findings and responses as items 2023-01, 2023-02, and 2023-03 that we consider to be material weaknesses.

Report on Compliance and Other Matters

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

Pike County, Georgia's Response to Findings

Government Auditing Standards require the auditor to perform limited procedures on Pike County County's response to the findings identified in our audit, and is described in the accompanying schedule of findings and responses. Pike County, Georgia's responses were not subject to the auditing procedures applied in the audit of the financial statements, and accordingly, we express no opinion on them.

Purpose of this Report

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

A handwritten signature in blue ink, appearing to read "J. A. & Kozak LLC".

Morrow, Georgia
August 31, 2024

**PIKE COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2023**

2023-01 - MANAGEMENT INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

CRITERIA

Generally accepted accounting principles require consideration of the collectability of receivables of all kinds, whether external or internal to the County. As part of that process, the County should review the amounts included in the due to/from accounts (interfund receivables and payables) in each fund, reconcile, and make the appropriate adjustments monthly.

CONDITION

The County did not monitor interfund receivable and payable accounts monthly and did not make the appropriate settlements between funds.

CONTEXT

The table below summarizes interfund receivables in the General Fund and Impact Fees Fund.

General Fund:		
100-00-1000-113100-206	Due from Jail Construction Fund	725
100-00-1000-113100-215	Due from E911 Fund	610,152
100-00-1000-113100-716	Due from Law Library	1,859
100-00-1000-113100-350	Due from Capital Improvements Fund	<u>101,337</u>
Total		<u>714,073</u>
Impact Fees Fund:		
210-00-1000-113100-100	Due from General Fund	<u>2,367</u>
Total		<u>2,367</u>

EFFECT

The County's General Fund bank account paid for obligations of other funds which were not timely reimbursed for the fiscal year June 30, 2023.

RECOMMENDATION

The County should review all interfund receivables and payables monthly and consider the need for timely settlements between funds.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS

Management agrees with the finding. Management will conduct periodic reviews to ensure that settlements between funds are conducted monthly.

**PIKE COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND RESPONSES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

2023-02 – CAPITAL ASSETS AND RELATED DEBT

CRITERIA

In accordance with generally accepted accounting principles, capital assets and related debt are recorded in the government-wide financial statements, and debt proceeds and capital outlays appropriately classified in the governmental fund financial statements.

CONDITION

The County does not have adequate accounting procedures to ensure that capitalizable assets are appropriately capitalized or that related debt is recorded.

CONTEXT

The County paid off several lease purchase agreements during the year and subsequently sold the equipment. These transactions were not properly recorded in the County's accounting system.

The County entered into several lease agreements with Caterpillar Financing for public works equipment and AT&T for E-911 equipment. The initial lease proceeds and capital outlay expenses were not recorded.

EFFECT

The County's accounting records contained material errors which were identified and adjusted during the annual audit process.

CAUSE

The County lacked accounting procedures to ensure the recording and proper capitalization of incurred expenditures and related debt at the end of the fiscal period.

RECOMMENDATION

The County should establish procedures to ensure the proper recoding and classification of all liabilities and capital outlay expenditures incurred during the fiscal period and should reconcile the depreciation schedule additions to capital outlay general ledger accounts.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS

Management agrees with the finding. The County recently hired a new Finance Officer. Management will develop procedures to ensure that capital assets and debt are appropriately accounted for.

**PIKE COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND RESPONSES (CONTINUED)
FOR THE YEAR ENDED JUNE 30, 2023**

2023-03 – ACCOUNTS RECEIVABLE/REVENUE

CRITERIA

The County does not have adequate accounting procedures in place to ensure the accrual of revenues in the proper fiscal year.

CONDITION

The County's financial statements contained material errors which were identified and adjusted during the annual audit process.

CONTEXT

The following revenues and receivables were materially misstated:

- 2022 SPLOST Revenue of \$199,215.73 was accrued twice, resulting in a material overstatement of receivables and revenue.
- Deferred Property Tax Receivable was not adjusted to reflect the amount of property tax not collected within 60 days of year-end.

RECOMMENDATION

The County should establish procedures to ensure receivables are correctly recorded during the correct period.

VIEWS OF RESPONSIBLE OFFICIALS AND PLANNED CORRECTIVE ACTIONS

Management agrees with the finding. The County recently hired a new Finance Officer. Management will develop procedures to ensure that revenues and receivables are appropriately accounted for.



PIKE COUNTY BOARD OF COMMISSIONERS

P.O. Box 377 • 331 Thomaston Street
Zebulon, GA 30295

J. Briar Johnson, Chairman
Tim Daniel, Commissioner – District 1
Tim Guy, Commissioner – District 2
Jason Proctor, Commissioner – District 3
James Jenkins, Commissioner – District 4

Rob Morton, Interim County Manager
Angela Blount, County Clerk
Heather Bell, Accounts Payable
Clint Chastain, Finance
Tory Merritt, Human Resources

August 31, 2024

Ms. Jacqueline E. Neubert
Department of Audits and Accounts
Nonprofit and Local Government Audits
270 Washington Street, SW, Room 1-156
Atlanta, GA 30334-8400

Re: Corrective Action Plan – for the year ended June 30, 2023

Ms. Neubert:

The following is the corrective action plan for Pike County, Georgia.

Independent Auditor's Report:

2023-01 Management Interfund Receivables, Payables and Transfers

Management concurs with the finding. In January 2024, management committed resources and hired a new finance officer, which increased the knowledge levels required for this type of review process. Management will conduct the necessary periodic reviews to ensure that settlements between funds are conducted monthly.

Anticipated Completion Date: December 31, 2024

2023-02 Capital Assets and Related Debt

Management concurs with the finding. In January 2024, management committed resources and hired a new finance officer, which increased the knowledge levels required to establish proper asset and debt procedures. Management will develop accounting procedures to ensure that capital assets and debt are appropriately accounted for.

Anticipated Completion Date: December 31, 2024

2023-03 Accounts Receivable/Revenue

Management concurs with the finding. In January 2024, management committed resources and hired a new finance officer, which increased the knowledge levels required for this type of accounting process.

Management will develop procedures to ensure that revenues and receivables are appropriately accounted for.

Anticipated Completion Date: December 31, 2024

Please direct any inquiries related to this corrective action plan and all future correspondence to:

Clint Chastain
Financial Officer
Pike County, Georgia
331 Thomaston Street
P.O. Box 377
Zebulon, GA 30295-0377

Phone: 770-567-3406
cchastain@pikecoga.gov

Respectfully,

A handwritten signature in black ink that reads "Clint Chastain". The signature is written in a cursive style with a large, sweeping flourish at the end.

Clint Chastain
Financial Officer for Pike County