

CRISP COUNTY, GEORGIA

FINANCIAL REPORT

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2025**

CRISP COUNTY, GEORGIA

FINANCIAL REPORT FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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CRISP COUNTY, GEORGIA

LIST OF PRINCIPAL OFFICIALS

JUNE 30, 2025

ELECTED

James R. Dowdy, III, Chairman

Larry Felton, Vice Chairman

Mark Crenshaw, County Commissioner

Sam Farrow, Jr., County Commissioner

Authur James Nance, County Commissioner

STAFF

Mickey Dunnivant, County Administrator

Sherrie Leverett, Finance Director

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

**Board of Commissioners
of Crisp County, Georgia
Cordele, Georgia**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Crisp County, Georgia** (the "County"), as of and for the fiscal year ended June 30, 2025, 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 and the reports of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparisons for the General Fund, the Special Service District Fund, the American Rescue Plan Act ("ARPA") Fund, the Transportation Special Purpose Local Option Sales Tax ("TSPLOST") Special Revenue Fund, and the E-911 Fund for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Crisp Regional Health Services, Inc. or the Crisp County Department of Public Health, which represents 77%, 71%, and 74%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of June 30, 2025, and for the fiscal year then ended. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for Crisp Regional Health Services, Inc. and the Crisp County Department of Public Health, are based solely on the reports of the other auditors.

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 ("Government Auditing Standards"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with 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 the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the Schedule of Changes in the County's Net Pension Liability and Related Ratios and the Schedule of County Contributions, as noted in the table of contents, 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 GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying Combining and Individual Fund Financial Statements and Schedules, and the Schedules of Expenditures of Special Purpose Local Option Sales Tax proceeds, as required by the Official Code of Georgia Annotated §48-8-121, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the Combining and Individual Nonmajor Fund Financial Statements and Schedules, and the Schedules of Expenditures of Special Purpose Local Option Sales Tax proceeds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we will issue our report dated December 22, 2025 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is 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 the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Crisp County, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
December 22, 2025

CRISP COUNTY, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS FOR THE FISCAL YEAR ENDED JUNE 30, 2025

As management of Crisp County Georgia, (the “County”) we offer readers of the County’s financial statements this narrative overview and analysis of the financial activities of the County, for the fiscal year ended June 30, 2025. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the Financial Statements and the Notes to the Financial Statements.

Financial Highlights

The County’s total assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at June 30, 2025 by \$79,169,537 (net position). Of this amount, \$17,341,697 (unrestricted net position) may be used to meet the government’s ongoing obligations to citizens and creditors.

- The County’s total assets increased by \$2,983,257 for the fiscal year ended June 30, 2025.
- Included in the total net position of the County is a net investment of \$40,758,933 in capital assets net of accumulated depreciation.
- The General Fund recorded a net increase in total fund balance of \$1,287,035, bringing it to \$15,416,156 at June 30, 2025. The unassigned fund balance, which represents amounts not yet constrained for specific purposes, increased by \$592,755 to \$4,941,971. This equates to 24% of total General Fund expenditures.
- The fund balances of \$20,956,045 from the Special Service District Fund, Special Purpose Local Option Sales Tax (“SPLOST”) and Transportation Special Local Option Sales Tax (“TSPLOST”) Funds, E911 Fund, American Rescue Plan Act (“ARPA”) Fund and other non-major governmental funds brings the County’s combined ending fund balance to \$36,372,201 as of the close of fiscal year 2025. This represents a 13% increase of \$4,205,133 in the total Governmental Funds fund balance from the previous fiscal year.
- Leases, compensated absences, net pension liability, along with Landfill closure and post closure cost accounts for a total of \$15,643,151 in long-term debt at 6/30/25. Notes payable and revenue bonds collectively decreased by \$304,755. That combined with a net increase of \$622,545 in leases, compensated absences, closure and post closure cost, and net pension liability provided the County with a net increase in long term debt of \$676,439 over the last twelve (12) months.

Overview of the Financial Statements

This Management’s Discussion and Analysis (“MD&A”) is intended to serve as an introduction to the County’s basic financial statements. The County’s basic financial statements are comprised of three components: 1) Government-wide Financial Statements, 2) Fund Financial Statements, and 3) Notes to the Financial Statements. In addition to the basic statements, this report also contains other supplementary information and a section on compliance.

Government-wide Financial Statements. The government-wide financial statements are designed to provide readers with a broad overview of the County’s finances, in a manner similar to a private-sector business. All governmental and business-type activities are consolidated to arrive at a total for the County. There are two government-wide Statements: the Statement of Net Position and the Statement of Activities, which are described next.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Statement of Net Position presents information on all of the County's assets, deferred inflows of resources, liabilities, and deferred outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. It is important to note that this statement consolidates the governmental fund's current financial resources (short-term) with capital assets and long-term liabilities.

The Statement of Activities presents information showing how the government's net position changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through administrative fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public safety, public works, health and welfare, parks and recreation, community and economic development. The business-type activities of the County include the water distribution system and the municipal solid waste landfill.

The government-wide financial statements include not only Crisp County itself (known as the "primary government"), but also a separate Electric Power Commission ("Crisp County Power Commission"), a hospital authority ("Crisp Regional Health Services, Inc") and a board of health (Crisp County Department of Public Health). Although these are legally separate entities, the County is financially accountable for each.

The government-wide financial statements can be found on pages 15 – 17 of this report.

Fund Financial Statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Crisp County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three (3) categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the Governmental Fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

MANAGEMENT'S DISCUSSION AND ANALYSIS

For the fiscal year ended June 30, 2025, the County maintained twenty (20) individual governmental funds to account for the following activities: General Fund, Accounts Payable Fund, Law Library Fund, Jail Maintenance Fund, DARE/DATE Fund, Opioid Settlement Fund, E-911 Fund, American Rescue Plan Act Fund, TSPLOST Special Revenue Fund, CDBG MIT Grant Project Fund, CDBG 20 Grant Project Fund, Special Services District Fund, Hotel/Motel Tax Fund, 2011, 2017, and 2023 Issue Special Local Options Sales Tax Funds, TSPLOST Capital Projects Fund, CDBG Revolving Loan Fund, Fixed Assets Fund, and the Asset Forfeiture Fund. Information is presented separately in the Governmental Fund Balance Sheet and the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, the Special Service District Fund, the TSPLOST Special Revenue Fund, the 2017 Special Local Option Sales Tax Fund, the 2023 Special Local Option Sales Tax Fund, the E911 Fund, and the American Rescue Plan Act Fund, all of which are considered to be major funds for Fiscal Year 2025. Data from the other governmental funds are combined into a single, aggregated column. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The County adopts an annual appropriated budget for all General and Special Revenue Funds. Budgetary comparison statements have been provided for the General Fund and Major Special Revenue Funds to demonstrate compliance with budget. Budgets for capital project funds are adopted on a project-length basis, however, they are reviewed and updated as needed during the annual budget process.

Proprietary Funds. There are two different types of proprietary funds. Enterprise Funds are used to report the same functions presented as business-type activities in the government-wide financial statements. In addition to its governmental funds, the County maintains two (2) individual Enterprise Funds: the Water Fund and the Landfill Fund are used respectively to account for the County's water distribution and municipal solid waste disposal operations.

The other type proprietary fund is known as an Internal Service Fund and is used as a device to accumulate and allocate costs internally among the County's various departments and divisions. There are no Internal Service Funds included in this report.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water Fund and the Landfill Fund, both are considered major funds of the County.

The basic proprietary fund financial statements can be found on pages 29 – 33 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held by agencies for the benefit of parties outside the government. They are referred to as custodial funds in the County's financial report and include the Clerk of Superior Court, the Probate Judge, the Crisp County Sheriff, the Jail Inmate Fund, the Tax Commissioner and the Magistrate Court. Custodial funds are not reflected in the government-wide financial statements. The accounting used for fiduciary funds is much like that used for proprietary funds.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Statement of Fiduciary Net Position – Fiduciary Funds and Statement of Changes in Fiduciary Net Position – Fiduciary Funds can be found on pages 34 and 35 of this report. The Combining Statement of Fiduciary Net Position and Combining Statement of Changes in Fiduciary Net Position for Custodial Funds is located on pages 78 – 81.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 36 – 67 of this report.

Required Supplementary Information. The Schedule of Changes in the County's Net Pension Liability & Related Ratios and the Schedule of County Contributions that is presented immediately following the notes to the financial statements on pages 68 – 71, shows the calculation of the County's net pension liability as a percentage of covered employee payroll as 125.9% at June 30, 2025.

Other Information. The combining schedules and statements referred to earlier in connection with nonmajor governmental funds are presented next on pages 72 – 75 and include the fiscal year's activity for following funds: Law Library Fund; Asset Forfeiture Fund; DARE Fund; Jail Fund; Opioid Settlement Fund; Hotel/Motel Tax Fund; CDBG Revolving Loan Fund; CDBG 20 Meadow Park Street Drainage Project Fund; CDBG MIT Fund; 2011 SPLOST Fund; and the TSPLOST Capital Project Fund.

Following that, on pages 76 and 77, are the Schedules of Expenditures for fiscal year June 30, 2025, on each of the County's Special Purpose Local Option Sales Tax funds.

Government-Wide Financial Analysis

Net position amounts generally serve over time as a useful indicator of a government's financial status. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources leaving it with \$79,169,537 in total net position at the close of the most recent fiscal year.

The largest portion of the County's net position (52%) reflects its net investment in capital assets of \$41,056,588 (e.g., land, buildings, machinery, and equipment); less depreciation and any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

MANAGEMENT'S DISCUSSION AND ANALYSIS

CRISP COUNTY'S NET POSITION

JUNE 30, 2025

	Governmental Activities		Business-type Activities		Total	
	FY2024	FY2025	FY2024	FY2025	FY2024	FY2025
Current and other assets	\$ 36,996,126	\$ 39,949,606	\$ 12,170,787	\$ 12,778,203	\$ 49,166,913	\$ 52,727,809
Capital assets	<u>35,908,411</u>	<u>35,672,873</u>	<u>7,748,234</u>	<u>7,605,985</u>	<u>43,656,645</u>	<u>43,278,858</u>
Total assets	<u>\$ 72,904,537</u>	<u>\$ 75,622,479</u>	<u>\$ 19,919,021</u>	<u>\$ 20,384,188</u>	<u>\$ 92,823,558</u>	<u>\$ 96,006,667</u>
Deferred outflows of resources	\$ 1,728,744	\$ 1,575,812	\$ 70,659	\$ 61,580	\$ 1,799,403	\$ 1,637,392
Long-term liabilities outstanding	\$ 159,437	\$ 497,358	\$ 6,089,199	\$ 5,809,869	\$ 6,248,636	\$ 6,307,227
Other liabilities	<u>11,943,894</u>	<u>11,241,397</u>	<u>975,436</u>	<u>925,897</u>	<u>12,919,330</u>	<u>12,167,294</u>
Total liabilities	<u>\$ 12,103,331</u>	<u>\$ 11,738,755</u>	<u>\$ 7,064,635</u>	<u>\$ 6,735,766</u>	<u>\$ 19,167,966</u>	<u>\$ 18,474,521</u>
Deferred inflows of resources	<u>\$ 106,556</u>	<u>\$ -</u>	<u>\$ 4,355</u>	<u>\$ -</u>	<u>\$ 110,911</u>	<u>\$ -</u>
Net position:						
Net investment in capital assets	\$ 35,778,781	\$ 34,916,031	\$ 5,479,391	\$ 5,842,902	\$ 41,258,172	\$ 40,758,933
Restricted	<u>18,056,310</u>	<u>21,012,759</u>	<u>54,355</u>	<u>56,148</u>	<u>18,110,665</u>	<u>21,068,907</u>
Unrestricted	<u>8,588,303</u>	<u>9,530,745</u>	<u>7,386,944</u>	<u>7,810,952</u>	<u>15,975,247</u>	<u>17,341,697</u>
Total net position	<u>\$ 62,423,394</u>	<u>\$ 65,459,535</u>	<u>\$ 12,920,690</u>	<u>\$ 13,710,002</u>	<u>\$ 75,344,084</u>	<u>\$ 79,169,537</u>

The balance of unrestricted net position of \$17,341,697 is available for use to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, Crisp County is able to report positive balances in all three (3) categories of net position for the governmental and business-type activities.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Governmental Activities. As indicated by the following table, governmental activities revenues exceeded total expenses by approximately 9% resulting in an increase of \$3,036,141 in net position for the twelve-month period of July 1, 2024 through June 30, 2025.

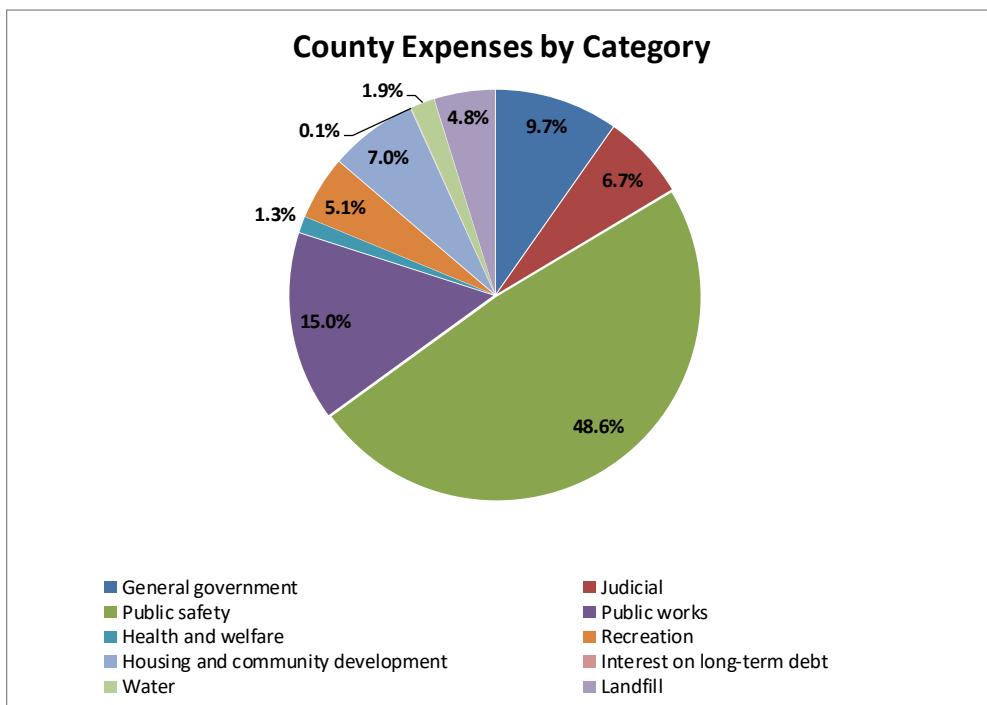
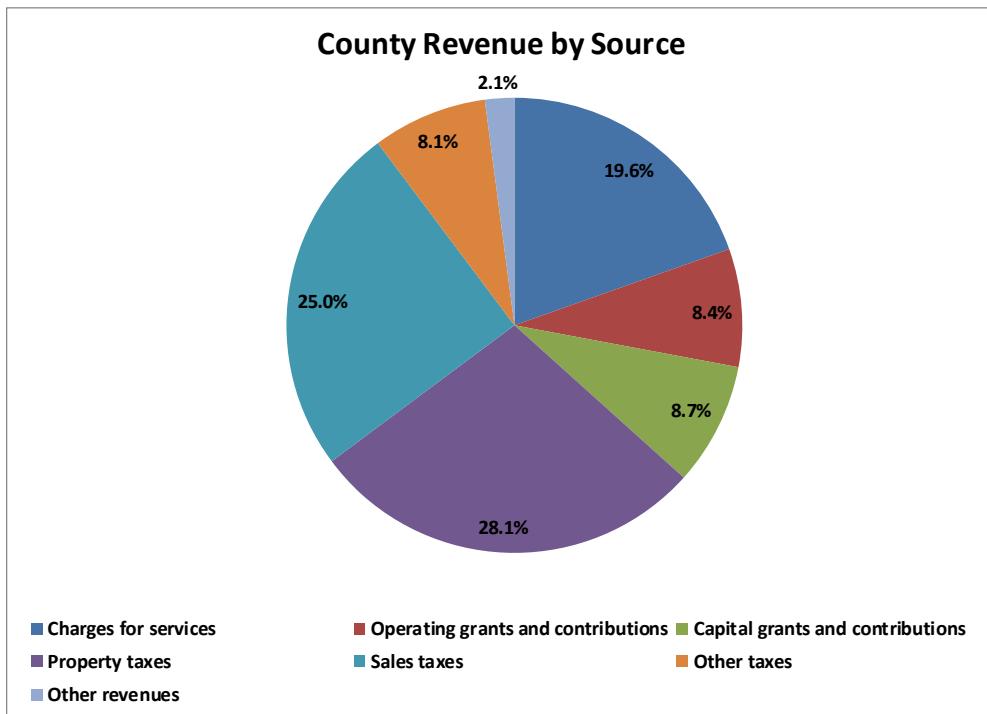
Business-type activities. Business-type activities increased the County's net position over the prior year by \$789,312 for fiscal year 2025. Excluding transfers and investment earnings, charges for services represented 88.2% of the total revenues. The following table also indicates the changes in net position for business-type activities for the 2025 fiscal year:

CRISP COUNTY'S CHANGES IN NET POSITION JUNE 30, 2025

	Governmental Activities		Business-type Activities		Total	
	FY2024	FY2025	FY2024	FY2025	FY2024	FY2025
Revenues						
Program revenues:						
Charges for services	\$ 5,022,500	\$ 5,215,085	\$ 3,201,462	\$ 2,565,051	\$ 8,223,962	\$ 7,780,136
Operating grants and contributions	3,413,677	3,333,649	-	-	3,413,677	3,333,649
Capital grants and contributions	2,417,153	3,459,148	-	-	2,417,153	3,459,148
General revenues:						
Property taxes	10,640,520	11,189,625	-	-	10,640,520	11,189,625
Sales taxes	9,599,291	9,929,798	-	-	9,599,291	9,929,798
Franchise taxes	1,441,349	1,608,260	-	-	1,441,349	1,608,260
Insurance premium tax	854,295	893,852	-	-	854,295	893,852
Other taxes	595,743	731,831	-	-	595,743	731,831
Unrestricted investment earnings	507,298	621,593	211,476	207,525	718,774	829,118
Gain on sale of capital assets	32,138	-	-	-	32,138	-
Transfers	(217,691)	(424,191)	217,691	424,191	-	-
Total revenues	34,306,273	36,558,650	3,630,629	3,196,767	37,936,902	39,755,417
Expenses						
General government	3,070,391	3,493,267	-	-	3,070,391	3,493,267
Judicial	2,478,207	2,406,908	-	-	2,478,207	2,406,908
Public safety	15,541,796	17,454,087	-	-	15,541,796	17,454,087
Public works	5,370,130	5,373,174	-	-	5,370,130	5,373,174
Health and welfare	477,295	458,279	-	-	477,295	458,279
Recreation	1,527,971	1,817,243	-	-	1,527,971	1,817,243
Housing and community development	2,912,903	2,501,445	-	-	2,912,903	2,501,445
Interest on long-term debt	4,515	18,106	-	-	4,515	18,106
Water	-	-	677,494	676,983	677,494	676,983
Landfill	-	-	2,904,060	1,730,472	2,904,060	1,730,472
Total expenses	31,383,208	33,522,509	3,581,554	2,407,455	34,964,762	35,929,964
Total increase (decrease) in net position	2,923,065	3,036,141	49,075	789,312	2,972,140	3,825,453
Net position, beginning of year	59,500,329	62,423,394	12,871,615	12,920,690	72,371,944	75,344,084
Net position, end of year	\$ 62,423,394	\$ 65,459,535	\$ 12,920,690	\$ 13,710,002	\$ 75,344,084	\$ 79,169,537

MANAGEMENT'S DISCUSSION AND ANALYSIS

Approximately 19% of the County's total revenue came from charges from services, 28% from property taxes, another 25% from sales tax, while the remaining 27% came from various other revenues. The County's expenses cover a range of services. The largest expenses, 49%, are related to providing public safety, which includes law enforcement, fire protection, E-911 services, ambulance services, animal control, coroner and detention facility services.



MANAGEMENT'S DISCUSSION AND ANALYSIS

Financial Analysis of the Government's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

As of the end of the current fiscal year, the County's governmental funds reported an increase in combined ending fund balances from the previous year of \$4,205,133 pushing that number up to \$36,372,201.

The General Fund is the chief operating fund of Crisp County and ended the fiscal year with a fund balance of \$15,416,156, which is up \$1,287,035 from the previous year. As a measure of the General Fund's liquidity, it is useful to compare the unassigned fund balance of \$4,941,971 to the fund's total expenditures of \$20,845,436 as a percentage. Unassigned fund balance represents 24% of total General Fund expenditures and is considered available to meet the County's ongoing service obligations to its citizens as well as fulfill all debt requirements.

The remaining governmental funds which include the Special Service District Fund, the TSPLOST Special Revenue Fund, the 2017 Special Purpose Local Option Sales Tax Fund, the 2023 Special Purpose Local Option Sales Tax Fund, the E-911 Fund and the American Rescue Plan Act Fund, all considered major funds for fiscal year 2025, and the Nonmajor Governmental Funds ended the year with a total combined fund balance of \$20,956,045, of which all but -\$23,588 is restricted for specific uses.

Proprietary Funds. The County's proprietary fund statements provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the Water Fund at the end of the year amounted to \$4,954,921. The Water Fund recorded an operating income of \$124,131 for fiscal year 2025. Combining that with net non-operating expenses and transfers increased this fund's net position by \$188,377 during this fiscal year.

Unrestricted net position of the Landfill Fund at the end of the year amounted to \$2,856,031. The Landfill Fund's operating income of \$101,762 combined with net non-operating expenses, capital contributions and transfers provided an increase of \$600,935 over the previous year's net position balance.

Capital Asset and Debt Administration

Capital Assets. The County's investment in capital assets for its governmental and business-type activities as of June 30, 2025 amounts to \$40,758,933 (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, infrastructure, and construction in progress.

MANAGEMENT'S DISCUSSION AND ANALYSIS

CRISP COUNTY'S CAPITAL ASSETS (Net of Depreciation)

	Governmental Activities	Business-type Activities	Total
	2025	2025	
Land	\$ 2,517,176	\$ 1,153,868	\$ 3,671,044
Construction in progress	2,960,211	115,435	3,075,646
Land improvements	4,862,415	-	4,862,415
Infrastructure	9,048,032	189,604	9,237,636
Plant and buildings	12,219,978	5,629,788	17,849,766
Right-to-use leased equipment	412,879	353,841	766,720
Furniture, machinery and equipment	3,652,182	162,223	3,814,405
System improvements	-	1,226	1,226
Total	<u><u>\$ 35,672,873</u></u>	<u><u>\$ 7,605,985</u></u>	<u><u>\$ 43,278,858</u></u>

Major capital asset events during the current fiscal year included the following:

- \$77,630 in Grant Funds from the Georgia Emergency Management & Homeland Security Agency was awarded and used to purchase four message boards to be used for Public Safety announcements.
- Building, and road construction projects began and/or continued during the year at a cost of \$1,439,225 supported by SPLOST, TSPLOST, LMIG, FAA & GDOT funds. Projects included were a new Maintenance Hangar for the Crisp County-Cordele Airport, Rock Road construction and improvements, widening and other enhancements to Fenn Road and renovations to the Crisp County Detention Center.
- Approximately 50 acres was purchased to serve as a new Borrow Pit for Landfill operations at a cost of \$388,643.
- \$491,940 in SPLOST Funds was used to upgrade the VESTA Communications system for E911 operations.
- Lease Purchase revenue was utilized by the General Fund to purchase fifty (50) body worn cameras for Public Safety Officers at a cost of \$301,149.
- \$397,378 in SPLOST, Asset Forfeiture and General Funds were used to purchase thirteen (13) new vehicles for the Crisp County Sheriff's Office & Detention Center.
- Other improvements included \$40,620 in Law Library and Probate Technology Funds to purchase new Integrated Audio System for the Probate Court.
- \$131,592 in SPLOST Funds was used to purchase new equipment for Crisp County Public Works.
- The Water Distribution Fund spent \$38,818 on a water line extension to Lakeside Subdivision.
- Additional information on the County's capital assets can be found in Note 6 on pages 52 and 53 of this report.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Long-Term Debt. As of June 30, 2025, Crisp County's long-term debt consisted of notes payable, leases payable, compensated absences, revenue bonds payable, pension liability and landfill closure and post-closure care.

The County recorded a net increase in total long-term debt for its governmental funds of \$317,790. The business-type activities logged a net decrease in long-term debt of \$326,410 during fiscal year ended June 30, 2025.

Additional information on the County's long-term debt can be found in Note 7 on page 54 – 59 of this report.

Economic Factors

- Crisp County's unemployment decreased slightly over the last twelve months, from 4.0% at June 30, 2024 to 3.8% at June 30, 2025. This was above both the State of Georgia average of 3.5% but below the national average of 4.1%.

Requests for Information

This financial report is designed to provide a general overview of Crisp County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Sherrie Leverett, Crisp County Finance Director
210 South 7th Street, Suite 309,
Cordele, Georgia 31015 or sleverett@crispcounty.com

BASIC FINANCIAL STATEMENTS

CRISP COUNTY, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2025

	Primary Government			Component Units			Crisp County Department of Public Health	
	Governmental Activities		Business-type Activities	Total	Crisp County Power Commission			
	Governmental Activities	Business-type Activities			Crisp County Power Commission	Crisp Regional Health Services, Inc.		
ASSETS								
Cash and cash equivalents	\$ 27,666,092	\$ 12,125,977	\$ 39,792,069	\$ 1,737,035	\$ 3,819,000	\$ 880,204		
Investments	8,252,733	-	8,252,733	7,561,008	-	-		
Taxes receivable	940,564	-	940,564	-	-	-		
Accounts receivable, net of allowance	37,423	274,302	311,725	10,447,802	29,796,000	3,344		
Notes receivable	536,752	-	536,752	575,000	965,000	-		
Internal balances	(173,089)	173,089	-	-	-	-		
Due from other governments	1,572,705	-	1,572,705	-	-	-	1,180	
Inventories	25,105	-	25,105	1,507,940	2,405,000	-		
Prepaid items	1,091,321	38,892	1,130,213	228,632	-	-		
Other assets	-	-	-	-	14,607,000	-		
Restricted assets:								
Cash	-	165,943	165,943	-	-	-		
Assets limited as to use	-	-	-	1,224,195	70,222,000	-		
Investment in affiliated companies	-	-	-	-	432,000	-		
Capital assets:								
Nondepreciable	5,477,387	1,269,303	6,746,690	1,179,618	23,279,000	-		
Depreciable, net of accumulated depreciation	30,195,486	6,336,682	36,532,168	31,294,007	49,383,000	13,656		
Lease right-of-use assets	-	-	-	-	7,000	-		
Total assets	75,622,479	20,384,188	96,006,667	55,755,237	194,915,000	898,384		
DEFERRED OUTFLOWS OF RESOURCES								
Pension	1,575,812	61,580	1,637,392	4,180,828	-	-		
Total deferred outflows of resources	1,575,812	61,580	1,637,392	4,180,828	-	-		

(Continued)

CRISP COUNTY, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2025

LIABILITIES	Primary Government			Component Units			Crisp County Department of Public Health	
	Governmental Activities		Business-type Activities	Total	Crisp County Power Commission			
	\$		\$	\$	\$	\$		
Accounts payable	\$ 2,180,270		\$ 34,542	\$ 2,214,812	\$ 3,919,933	\$ 13,929,000	\$ -	
Accrued liabilities	512,212		20,127	532,339	568,526	10,723,000	-	
Customer deposits payable	-		62,125	62,125	1,224,195	-	-	
Due to other governments	1,252		20,832	22,084	-	-	-	
Leases payable due within one year	170,113		177,188	347,301	-	2,000	-	
Leases payable due in more than one year	289,074		223,611	512,685	-	-	-	
Notes payable due within one year	-		234,070	234,070	100,000	-	-	
Notes payable due in more than one year	-		120,489	120,489	475,000	-	-	
Bonds payable due within one year	-		56,148	56,148	-	2,245,000	-	
Bonds payable due in more than one year	-		951,577	951,577	-	46,633,000	-	
Compensated absences due within one year	239,336		2,839	242,175	-	-	-	
Compensated absences due in more than one year	208,284		17,944	226,228	-	-	-	
Closure and post-closure care costs	-		4,496,248	4,496,248	-	-	-	
Net pension liability due in more than one year	8,138,214		318,026	8,456,240	3,398,826	-	-	
Asset retirement obligation	-		-	-	1,375,603	-	-	
Total liabilities	<u>11,738,755</u>		<u>6,735,766</u>	<u>18,474,521</u>	<u>11,062,083</u>	<u>73,532,000</u>	<u>-</u>	
DEFERRED INFLOWS OF RESOURCES								
Pension	-		-	-	-	-	15,462	
Total deferred inflows of resources	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,462</u>	
NET POSITION								
Net investment in capital assets	34,916,031		5,842,902	40,758,933	32,473,625	-	13,656	
Restricted for:								
Debt service	-		56,148	56,148	-	-	-	
General Government	66,451		-	66,451	-	-	-	
Judicial	240,983		-	240,983	-	-	-	
Public safety	2,182,747		-	2,182,747	-	-	-	
Public works	128,163		-	128,163	-	-	-	
Parks and recreation	28,601		-	28,601	-	-	-	
Health and welfare	17,298		-	17,298	-	-	-	
Economic development	825,841		-	825,841	-	-	-	
Capital outlay	17,522,675		-	17,522,675	-	-	-	
Unrestricted	9,530,745		7,810,952	17,341,697	16,400,357	121,383,000	869,266	
Total net position	<u>\$ 65,459,535</u>		<u>\$ 13,710,002</u>	<u>\$ 79,169,537</u>	<u>\$ 48,873,982</u>	<u>\$ 121,383,000</u>	<u>\$ 882,922</u>	

The accompanying notes are an integral part of these financial statements.

CRISP COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Functions/Programs	Expenses	Program Revenues				Net (Expenses) Revenues and Changes in Net Position				Component units		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Crisp County Power Commission	Crisp Regional Health Services, Inc.	Crisp County Department of Public Health		
					Governmental Activities	Business-type Activities	Total					
Primary government												
Governmental activities:												
General government	\$ 3,493,267	\$ 1,399,753	\$ 2,513,894	\$ 6,490	\$ 426,870	\$ -	\$ 426,870	\$ -	\$ -	\$ -	\$ -	\$ -
Judicial	2,406,908	51,332	-	1,955	(2,353,621)	-	(2,353,621)	-	-	-	-	-
Public safety	17,454,087	3,678,623	771,415	628,656	(12,375,393)	-	(12,375,393)	-	-	-	-	-
Public works	5,373,174	-	48,340	2,809,070	(2,515,764)	-	(2,515,764)	-	-	-	-	-
Health and welfare	458,279	-	-	-	(458,279)	-	(458,279)	-	-	-	-	-
Parks and recreation	1,817,243	78,477	-	2,784	(1,735,982)	-	(1,735,982)	-	-	-	-	-
Housing and development	2,501,445	6,900	-	10,193	(2,484,352)	-	(2,484,352)	-	-	-	-	-
Interest on long-term debt	18,106	-	-	-	(18,106)	-	(18,106)	-	-	-	-	-
Total governmental activities	33,522,509	5,215,085	3,333,649	3,459,148	(21,514,627)	-	(21,514,627)	-	-	-	-	-
Business-type activities:												
Water system	676,983	767,414	-	-	-	90,431	90,431	-	-	-	-	-
Landfill	1,730,472	1,797,637	-	-	-	67,165	67,165	-	-	-	-	-
Total business-type activities	2,407,455	2,565,051	-	-	-	157,596	157,596	-	-	-	-	-
Total primary government	\$ 35,929,964	\$ 7,780,136	\$ 3,333,649	\$ 3,459,148	(21,514,627)	157,596	157,596	(21,357,031)	-	-	-	-
Component units:												
Crisp County Power Commission	\$ 56,155,806	\$ 51,696,859	\$ -	\$ -	-	-	-	(4,458,947)	-	-	-	-
Crisp Regional Health Services, Inc.	139,379,000	137,435,000	1,130,000	968,000	-	-	-	-	154,000	-	-	-
Crisp County Department of Public Health	782,635	439,352	410,364	-	-	-	-	-	-	67,081	-	-
Total component units	\$ 196,317,441	\$ 189,571,211	\$ 1,540,364	\$ 968,000	-	-	-	(4,458,947)	154,000	67,081	-	-
General revenues:												
Property taxes				11,189,625	-	11,189,625	-	-	-	-	-	-
Sales taxes				9,929,798	-	9,929,798	-	-	-	-	-	-
Franchise fees				1,608,260	-	1,608,260	-	-	-	-	-	-
Business taxes				893,852	-	893,852	-	-	-	-	-	-
Other taxes				731,831	-	731,831	-	-	-	-	-	-
Unrestricted investment earnings				621,593	207,525	829,118	915,677	5,871,000	-	-	-	-
Gain on sale of capital assets				-	-	-	-	63,000	-	-	-	-
Transfers				(424,191)	424,191	-	-	-	-	-	-	-
Total general revenues and transfers				24,550,768	631,716	25,182,484	915,677	5,934,000	-	-	-	-
Change in net position				3,036,141	789,312	3,825,453	(3,543,270)	6,088,000	67,081	-	-	-
Net position, beginning of year				62,423,394	12,920,690	75,344,084	52,417,252	115,295,000	815,841	-	-	-
Net position, end of year				\$ 65,459,535	\$ 13,710,002	\$ 79,169,537	\$ 48,873,982	\$ 121,383,000	\$ 882,922	-	-	-

The accompanying notes are an integral part of these financial statements.

CRISP COUNTY, GEORGIA

BALANCE SHEET GOVERNMENTAL FUNDS JUNE 30, 2025

	General Fund	Special Service District Fund	TSPLOST Special Revenue Fund	2017 Sales Tax Fund
ASSETS				
Cash and cash equivalents	\$ 7,223,462	\$ 493,138	\$ 772,681	\$ 9,676,816
Investments	7,073,731	1,000,000	-	-
Receivables, net of allowance:				
Taxes	879,468	56,078	-	-
Accounts	23,896	4,848	994	-
Notes	-	-	-	-
Due from other funds	668,888	-	-	-
Due from other governments	729,024	21,822	95,959	131,486
Prepaid items	764,519	58,788	4,486	-
Inventory	25,105	-	-	-
Total assets	<u><u>\$ 17,388,093</u></u>	<u><u>\$ 1,634,674</u></u>	<u><u>\$ 874,120</u></u>	<u><u>\$ 9,808,302</u></u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 739,654	\$ 14,666	\$ 28,050	\$ 502,165
Accrued liabilities	391,112	79,987	5,342	-
Due to other funds	-	2,076	670,672	197,397
Due to other governments	1,252	-	-	-
Total liabilities	<u><u>1,132,018</u></u>	<u><u>96,729</u></u>	<u><u>704,064</u></u>	<u><u>699,562</u></u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	839,918	43,752	-	-
Total deferred inflows of resources	<u><u>839,918</u></u>	<u><u>43,752</u></u>	<u><u>-</u></u>	<u><u>-</u></u>
FUND BALANCES				
Non-spendable:				
Prepaid items	764,519	58,788	4,486	-
Inventory	25,105	-	-	-
Restricted for:				
General government	47,179	-	19,272	-
Judicial	30,196	-	12,335	-
Public safety	200,631	1,435,405	81,957	-
Public works	90,993	-	37,170	-
Parks and recreation	20,306	-	8,295	-
Housing and development	12,281	-	5,017	-
Health and welfare	3,729	-	1,524	-
Capital outlay	-	-	-	9,108,740
Committed for:				
General government	1,103,367	-	-	-
Judicial	706,193	-	-	-
Public safety	4,692,153	-	-	-
Public works	2,128,057	-	-	-
Parks and recreation	474,903	-	-	-
Housing and development	287,217	-	-	-
Health and welfare	87,208	-	-	-
Unassigned	4,742,119	-	-	-
Total fund balances	<u><u>15,416,156</u></u>	<u><u>1,494,193</u></u>	<u><u>170,056</u></u>	<u><u>9,108,740</u></u>
Total liabilities, deferred inflows of resources and fund balances	<u><u>\$ 17,388,092</u></u>	<u><u>\$ 1,634,674</u></u>	<u><u>\$ 874,120</u></u>	<u><u>\$ 9,808,302</u></u>

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.

Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.

Deferred outflows of resources are not available to pay for current resources and, therefore, are not reported in the funds.

Certain long-term liabilities are not due and payable in the current period and are, therefore, not reported in the funds.

The net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.

Net position of governmental activities

The accompanying notes are an integral part of these financial statements.

2023 Sales Tax Fund	E-911 Fund	American Rescue Plan Act Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 4,866,887	\$ 636,272	\$ -	\$ 3,996,836 179,002	\$ 27,666,092 8,252,733
-	-	-	5,018	940,564
-	-	-	7,685	37,423
-	-	-	536,752	536,752
-	-	-	666,392	1,335,280
536,671	45,497	-	12,246	1,572,705
-	33,862	-	229,666	1,091,321
-	-	-	-	25,105
\$ 5,403,558	\$ 715,631	\$ -	\$ 5,633,597	\$ 41,457,975
\$ 359,398	\$ 36,819	\$ -	\$ 499,518	\$ 2,180,270
-	35,771	-	-	512,212
-	563,792	-	74,432	1,508,369
-	-	-	-	1,252
359,398	636,382	-	573,950	4,202,103
-	-	-	-	883,670
-	-	-	-	883,670
-	33,862	-	229,666	1,091,321
-	-	-	-	25,105
-	-	-	-	66,451
-	-	-	198,452	240,983
-	-	-	464,754	2,182,747
-	-	-	-	128,163
-	-	-	-	28,601
-	-	-	-	17,298
-	-	-	820,588	825,841
5,044,160	-	-	3,369,775	17,522,675
-	-	-	-	1,103,367
-	-	-	-	706,193
-	45,387	-	-	4,737,540
-	-	-	-	2,128,057
-	-	-	-	474,903
-	-	-	-	287,217
-	-	-	-	87,208
-	-	-	(23,588)	4,718,531
5,044,160	79,249	-	5,059,647	36,372,201
\$ 5,403,558	\$ 715,631	\$ -	\$ 5,633,597	
			35,672,873	
			883,670	
			1,575,812	
			(906,807)	
			(8,138,214)	
			\$ 65,459,535	

CRISP COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	General	Special Service District Fund	TSPLST Special Revenue Fund	2017 Sales Tax Fund
Revenues				
Property taxes	\$ 10,149,796	\$ 1,282,743	\$ -	\$ -
Sales taxes	2,895,771	-	1,124,533	-
Franchise taxes	872,772	735,488	-	-
Business taxes	69,022	824,830	-	-
Other taxes	672,429	14,742	-	-
Licenses and permits	44,576	142,585	-	-
Intergovernmental	1,736,339	-	-	664,701
Charges for services	1,242,344	-	-	-
Fines and forfeitures	2,351,049	-	-	-
Interest income	555,945	-	141,220	168,059
Other revenues	262,777	93,962	9,860	-
Total revenues	<u>20,852,820</u>	<u>3,094,350</u>	<u>1,275,613</u>	<u>832,760</u>
Expenditures				
Current:				
General government	2,887,320	-	-	-
Judicial	2,261,202	-	-	-
Public safety	11,352,045	2,664,708	-	-
Public works	2,029,785	27,132	609,221	-
Health and welfare	418,049	-	-	-
Parks and recreation	1,147,877	-	-	-
Housing and development	652,603	234,853	-	-
Intergovernmental payments	-	-	-	-
Capital outlay	-	-	-	1,619,941
Debt service:				
Principal	96,048	-	-	53,720
Interest	507	-	-	5,357
Total expenditures	<u>20,845,436</u>	<u>2,926,693</u>	<u>609,221</u>	<u>1,679,018</u>
Excess (deficiency) of revenues over (under) expenditures	<u>7,384</u>	<u>167,657</u>	<u>666,392</u>	<u>(846,258)</u>
Other financing sources (uses)				
Sale of general capital assets	10,948	-	-	-
Leases (as lessee)	301,148	-	-	41,670
Transfers in	1,652,254	-	-	-
Transfers out	(684,699)	-	(666,392)	(439,889)
Total other financing sources (uses)	<u>1,279,651</u>	<u>-</u>	<u>(666,392)</u>	<u>(398,219)</u>
Net change in fund balances	1,287,035	167,657	-	(1,244,477)
Fund balances, beginning of year	<u>14,129,121</u>	<u>1,326,536</u>	<u>170,056</u>	<u>10,353,217</u>
Fund balances, end of year	<u>\$ 15,416,156</u>	<u>\$ 1,494,193</u>	<u>\$ 170,056</u>	<u>\$ 9,108,740</u>

The accompanying notes are an integral part of these financial statements.

2023 Sales Tax Fund	E-911 Fund	American Rescue Plan Act Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 11,432,539
5,909,494	-	-	-	9,929,798
-	-	-	-	1,608,260
-	-	-	-	893,852
-	257	-	44,403	731,831
-	-	-	-	187,161
-	-	1,515,157	2,527,554	6,443,751
-	357,056	-	280,375	1,879,775
-	-	-	146,499	2,497,548
65,349	221	14,039	25,807	970,640
-	258,647	-	25,354	650,600
5,974,843	616,181	1,529,196	3,049,992	37,225,755
 - -	 - -	 - -	 - -	 2,887,320
- -	- -	- -	65,514	2,326,716
- -	1,298,171	- -	418,681	15,733,605
- -	- -	- -	-	2,666,138
- -	- -	- -	-	418,049
- -	- -	- -	-	1,147,877
- -	- -	- -	165,015	1,052,471
2,038,141	- -	- -	-	2,038,141
977,083	- -	- -	2,059,489	4,656,513
- -	- -	- -	-	-
39,724	- -	- -	-	189,492
12,242	- -	- -	-	18,106
3,067,190	1,298,171	- -	2,708,699	33,134,428
 2,907,653	 (681,990)	 1,529,196	 341,293	 4,091,327
 - -	 - -	 - -	 8,000	 18,948
176,231	- -	- -	-	519,049
- -	681,990	- -	682,090	3,016,334
- -	- -	(1,614,310)	(35,235)	(3,440,525)
176,231	681,990	(1,614,310)	654,855	113,806
3,083,884	- -	(85,114)	996,148	4,205,133
1,960,276	79,249	85,114	4,063,499	32,167,068
\$ 5,044,160	\$ 79,249	\$ -	\$ 5,059,647	\$ 36,372,201

CRISP 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, 2025

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

Net change in fund balances - total governmental funds	\$ 4,205,133
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 expense and amortization expense exceed capital outlay in the current period.	(162,765)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.	(72,773)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	(242,914)
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 governmental funds. Neither transaction, however, has any effect on net position.	(329,557)
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.	<u>(360,983)</u>
Net change in net position - governmental activities	<u>\$ 3,036,141</u>

The accompanying notes are an integral part of these financial statements.

CRISP COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES –
BUDGET (GAAP) BASIS AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Property taxes	\$ 9,758,294	\$ 10,149,781	\$ 10,149,796	\$ 15
Sales taxes	2,775,000	2,895,771	2,895,771	-
Franchise taxes	775,000	872,772	872,772	-
Business taxes	73,000	69,022	69,022	-
Other taxes	486,500	672,429	672,429	-
Licenses and permits	39,400	44,567	44,576	9
Intergovernmental	1,542,358	1,736,339	1,736,339	-
Charges for services	1,393,025	1,242,336	1,242,344	8
Fines and forfeitures	1,742,000	2,351,049	2,351,049	-
Interest revenue	380,000	555,945	555,945	-
Other revenues	221,537	262,777	262,777	-
Total revenues	<u>19,186,114</u>	<u>20,852,788</u>	<u>20,852,820</u>	<u>32</u>
Expenditures				
Current:				
General government:				
Legislative	444,395	432,123	432,123	-
Executive	242,062	242,670	242,670	-
Elections	171,307	149,523	149,523	-
Financial administration	566,141	549,075	549,075	-
Data processing	23,537	10,344	10,344	-
Tax commissioner	330,955	351,684	351,684	-
Tax assessor	483,895	454,600	454,600	-
General government buildings and plant	722,466	697,301	697,301	-
Total general government	<u>2,984,758</u>	<u>2,887,320</u>	<u>2,887,320</u>	<u>-</u>
Judicial:				
Judicial administration	335,323	319,272	319,272	-
Drug court	290,668	230,329	230,329	-
Clerk of superior court	501,792	498,768	498,768	-
District attorney	316,015	295,091	295,091	-
Magistrate court	333,667	330,953	330,953	-
Probate court	437,532	403,556	403,556	-
Juvenile court	60,245	61,072	61,072	-
Grand jury	72,400	50,200	50,200	-
Public defender	86,148	71,961	71,961	-
Total judicial	<u>2,433,790</u>	<u>2,261,202</u>	<u>2,261,202</u>	<u>-</u>
Public safety:				
Sheriff	6,348,507	6,902,274	6,902,249	25
Jail operations	3,481,439	3,325,512	3,325,498	14
Fire	10,202	9,997	9,997	-
EMS	650,000	650,003	650,003	-
Coroner	89,602	96,915	96,875	40
Other protection	300,013	367,436	367,423	13
Total public safety	<u>10,879,763</u>	<u>11,352,137</u>	<u>11,352,045</u>	<u>92</u>

(Continued)

CRISP COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES –
BUDGET (GAAP) BASIS AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Expenditures (Continued)				
Current (Continued):				
Public works:				
Public works administration	\$ 2,039,220	\$ 1,943,220	\$ 1,943,220	\$ -
Intergovernmental payments				
of energy excise tax	82,529	86,565	86,565	-
Total public works	<u>2,121,749</u>	<u>2,029,785</u>	<u>2,029,785</u>	<u>-</u>
Health and welfare:				
Health	98,490	95,670	95,670	-
Welfare	6,500	2,815	2,815	-
Community services	431,493	316,936	316,936	-
Public education	1,500	2,628	2,628	-
Total health and welfare	<u>537,983</u>	<u>418,049</u>	<u>418,049</u>	<u>-</u>
Parks and recreation:				
Recreation	1,005,713	1,011,686	1,011,646	40
Parks	<u>131,379</u>	<u>136,238</u>	<u>136,231</u>	<u>7</u>
Total parks and recreation	<u>1,137,092</u>	<u>1,147,924</u>	<u>1,147,877</u>	<u>47</u>
Housing and development:				
Conservation	178,841	149,568	149,561	7
Economic development and assistance	494,833	503,046	503,042	4
Total housing and development	<u>673,674</u>	<u>652,614</u>	<u>652,603</u>	<u>11</u>
Debt service:				
Principal	24,969	96,048	96,048	-
Interest	1,206	507	507	-
Total debt service	<u>26,175</u>	<u>96,555</u>	<u>96,555</u>	<u>-</u>
Total expenditures	<u>20,794,984</u>	<u>20,845,586</u>	<u>20,845,436</u>	<u>150</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,608,870)</u>	<u>7,202</u>	<u>7,384</u>	<u>182</u>
Other financing sources (uses)				
Sale of general capital assets	20,000	10,948	10,948	-
Leases (as lessee)	-	301,148	301,148	-
Transfers in	1,527,500	1,652,254	1,652,254	-
Transfers out	<u>(938,630)</u>	<u>(684,699)</u>	<u>(684,699)</u>	<u>-</u>
Total other financing sources (uses), net	<u>608,870</u>	<u>1,279,651</u>	<u>1,279,651</u>	<u>-</u>
Net change in fund balances	<u>(1,000,000)</u>	<u>1,286,853</u>	<u>1,287,035</u>	<u>182</u>
Fund balance, beginning of year	<u>14,129,121</u>	<u>14,129,121</u>	<u>14,129,121</u>	<u>-</u>
Fund balance, end of year	<u>\$ 13,129,121</u>	<u>\$ 15,415,974</u>	<u>\$ 15,416,156</u>	<u>\$ 182</u>

The accompanying notes are an integral part of these financial statements.

CRISP COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES –
BUDGET (GAAP) BASIS AND ACTUAL
SPECIAL SERVICE DISTRICT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Property taxes	\$ 1,113,800	\$ 1,276,219	\$ 1,282,743	\$ 6,524
Franchise taxes	663,000	735,488	735,488	-
Business taxes	776,000	824,830	824,830	-
Other taxes	3,800	14,742	14,742	-
Licenses and permits	40,000	142,585	142,585	-
Other revenues	75,200	93,962	93,962	-
Total revenues	<u>2,671,800</u>	<u>3,087,826</u>	<u>3,094,350</u>	<u>6,524</u>
Expenditures				
Current:				
Public safety:				
Fire	2,654,049	2,664,708	2,664,708	-
Total public safety	<u>2,654,049</u>	<u>2,664,708</u>	<u>2,664,708</u>	<u>-</u>
Public works:				
Solid waste collection	31,000	27,132	27,132	-
Total public works	<u>31,000</u>	<u>27,132</u>	<u>27,132</u>	<u>-</u>
Housing and development:				
Planning and zoning	270,290	234,853	234,853	-
Total housing and development	<u>270,290</u>	<u>234,853</u>	<u>234,853</u>	<u>-</u>
Total expenditures	<u>2,955,339</u>	<u>2,926,693</u>	<u>2,926,693</u>	<u>-</u>
Net change in fund balances	(283,539)	161,133	167,657	6,524
Fund balance, beginning of year	<u>1,326,536</u>	<u>1,326,536</u>	<u>1,326,536</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,042,997</u>	<u>\$ 1,487,669</u>	<u>\$ 1,494,193</u>	<u>\$ 6,524</u>

The accompanying notes are an integral part of these financial statements.

CRISP COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (GAAP) BASIS AND ACTUAL
E-911 FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Charges for services	\$ 261,972	\$ 357,056	\$ 357,056	\$ -
Other taxes	300	257	257	-
Interest revenue	150	221	221	-
Other revenues	260,250	258,647	258,647	-
Total revenues	522,672	616,181	616,181	-
Expenditures				
Current:				
Public safety:				
EMS	1,397,102	1,298,171	1,298,171	-
Total public safety	1,397,102	1,298,171	1,298,171	-
Total expenditures	1,397,102	1,298,171	1,298,171	-
Deficiency of revenues under expenditures	(874,430)	(681,990)	(681,990)	-
Other financing sources				
Transfers in	874,430	681,990	681,990	-
Total other financing sources	874,430	681,990	681,990	-
Net change in fund balances	-	-	-	-
Fund balance, beginning of year	79,249	79,249	79,249	-
Fund balance, end of year	\$ 79,249	\$ 79,249	\$ 79,249	\$ -

The accompanying notes are an integral part of these financial statements.

CRISP COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES –
BUDGET (GAAP) BASIS AND ACTUAL
TSPLOST SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Revenues				
Sales taxes	\$ 1,100,000	\$ 1,124,540	\$ 1,124,533	\$ (7)
Interest revenue	20,000	141,220	141,220	-
Other revenues	5,025	9,860	9,860	-
Total revenues	<u>1,125,025</u>	<u>1,275,620</u>	<u>1,275,613</u>	<u>(7)</u>
Expenditures				
Current:				
Public works:				
Highways and streets	608,151	609,228	609,221	7
Total public works	<u>608,151</u>	<u>609,228</u>	<u>609,221</u>	<u>7</u>
Total expenditures	<u>608,151</u>	<u>609,228</u>	<u>609,221</u>	<u>7</u>
Excess of revenues over expenditures	516,874	666,392	666,392	-
Other financing uses				
Transfers out	(516,874)	(666,392)	(666,392)	-
Total other financing uses	<u>(516,874)</u>	<u>(666,392)</u>	<u>(666,392)</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balance, beginning of year	<u>170,056</u>	<u>170,056</u>	<u>170,056</u>	<u>-</u>
Fund balance, end of year	<u>\$ 170,056</u>	<u>\$ 170,056</u>	<u>\$ 170,056</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements.

CRISP COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP) BASIS AND ACTUAL
AMERICAN RESCUE PLAN ACT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Budget			Variance With Final Budget
	Original	Final	Actual	
Revenues				
Intergovernmental	\$ 1,500,000	\$ 100,272	\$ 1,515,157	\$ 1,414,885
Interest income	-	14,039	14,039	-
Total revenues	<u>1,500,000</u>	<u>114,311</u>	<u>1,529,196</u>	<u>1,414,885</u>
Other financing uses				
Transfers out	(1,500,000)	(1,614,310)	(1,614,310)	-
Total other financing uses	<u>(1,500,000)</u>	<u>(1,614,310)</u>	<u>(1,614,310)</u>	<u>-</u>
Net change in fund balances	-	(1,499,999)	(85,114)	1,414,885
Fund balances, beginning of year	85,114	85,114	85,114	-
Fund balances, end of year	<u>\$ 85,114</u>	<u>\$ (1,414,885)</u>	<u>\$ -</u>	<u>\$ 1,414,885</u>

The accompanying notes are an integral part of these financial statements.

CRISP COUNTY, GEORGIA

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2025**

	ASSETS	Crisp County Water System	Crisp County Landfill	Totals
CURRENT ASSETS				
Cash and cash equivalents	\$ 4,931,246	\$ 7,194,731	\$ 12,125,977	
Accounts receivable, net of allowances	56,855	217,447	274,302	
Due from other funds	-	197,397	197,397	
Prepaid expenses	13,954	24,938	38,892	
Restricted assets, cash	165,943	-	165,943	
Total current assets	<u>5,167,998</u>	<u>7,634,513</u>	<u>12,802,511</u>	
NON-CURRENT ASSETS				
Capital assets:				
Nondepreciable	-	1,269,303	1,269,303	
Depreciable, net of accumulated depreciation	1,814,722	4,521,960	6,336,682	
Total non-current assets	<u>1,814,722</u>	<u>5,791,263</u>	<u>7,605,985</u>	
Total assets	<u>6,982,720</u>	<u>13,425,776</u>	<u>20,408,496</u>	
DEFERRED OUTFLOWS OF RESOURCES				
Pension	17,515	44,065	61,580	
Total deferred outflows of resources	<u>17,515</u>	<u>44,065</u>	<u>61,580</u>	
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	7,844	26,698	34,542	
Accrued liabilities	4,849	15,278	20,127	
Due to other funds	3,801	20,507	24,308	
Due to other governments	-	20,832	20,832	
Leases payable, current portion	-	177,188	177,188	
Notes payable, current portion	-	234,070	234,070	
Compensated absences, current portion	278	2,561	2,839	
Payable from restricted assets:				
Customer deposits	62,125	-	62,125	
Revenue bonds payable, current portion	56,148	-	56,148	
Total current liabilities	<u>135,045</u>	<u>497,134</u>	<u>632,179</u>	
NON-CURRENT LIABILITIES				
Leases payable, net of current portion	-	223,611	223,611	
Notes payable, net of current portion	-	120,489	120,489	
Revenue bonds payable, net of current portion	951,577	-	951,577	
Compensated absences, net of current portion	5,092	12,852	17,944	
Closure and post-closure care costs	-	4,496,248	4,496,248	
Net pension liability	90,455	227,571	318,026	
Total non-current liabilities	<u>1,047,124</u>	<u>5,080,771</u>	<u>6,127,895</u>	
Total liabilities	<u>1,182,169</u>	<u>5,577,905</u>	<u>6,760,074</u>	

(Continued)

CRISP COUNTY, GEORGIA

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2025**

	Crisp County Water System	Crisp County Landfill	Totals
NET POSITION			
Net investment in capital assets	806,997	5,035,905	5,842,902
Restricted for debt service	56,148	-	56,148
Unrestricted	4,954,921	2,856,031	7,810,952
Total net position	<u>\$ 5,818,066</u>	<u>\$ 7,891,936</u>	<u>\$ 13,710,002</u>

The accompanying notes are an integral part of these financial statements.

CRISP COUNTY, GEORGIA

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	Crisp County Water System	Crisp County Landfill	Totals
OPERATING REVENUES			
Charges for services	\$ 767,414	\$ 1,768,220	\$ 2,535,634
Other revenue	-	29,417	29,417
Total operating revenues	<u>767,414</u>	<u>1,797,637</u>	<u>2,565,051</u>
OPERATING EXPENSES			
Personnel services	166,607	488,975	655,582
Cost of sales and services	76,601	637,272	713,873
Supplies	126,611	144,166	270,777
Administration	36,439	92,775	129,214
Depreciation	237,025	332,687	569,712
Total operating expenses	<u>643,283</u>	<u>1,695,875</u>	<u>2,339,158</u>
Operating income	<u>124,131</u>	<u>101,762</u>	<u>225,893</u>
NON-OPERATING INCOME (EXPENSES)			
Interest income	97,946	109,579	207,525
Interest expense	(33,700)	(34,597)	(68,297)
Total non-operating income, net	<u>64,246</u>	<u>74,982</u>	<u>139,228</u>
Income before transfers	<u>188,377</u>	<u>176,744</u>	<u>365,121</u>
TRANSFERS			
Transfers in	-	424,191	424,191
Total transfers	<u>-</u>	<u>424,191</u>	<u>424,191</u>
Change in net position	<u>188,377</u>	<u>600,935</u>	<u>789,312</u>
NET POSITION, beginning of year	<u>5,629,689</u>	<u>7,291,001</u>	<u>12,920,690</u>
NET POSITION, end of year	<u>\$ 5,818,066</u>	<u>\$ 7,891,936</u>	<u>\$ 13,710,002</u>

The accompanying notes are an integral part of these financial statements.

CRISP COUNTY, GEORGIA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	Crisp County Water System	Crisp County Landfill	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from other customers	\$ 765,080	\$ 1,515,313	\$ 2,280,393
Payments to suppliers	(250,003)	(672,463)	(922,466)
Payments to employees	(175,634)	(494,907)	(670,541)
Net cash provided by operating activities	<u>339,443</u>	<u>347,943</u>	<u>687,386</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(38,818)	(388,645)	(427,463)
Transfers in from SPLOST	-	424,191	424,191
Principal paid on bonds payable	(54,355)	-	(54,355)
Principal paid on notes payable	-	(250,400)	(250,400)
Principal paid on leases	-	(201,005)	(201,005)
Interest paid	<u>(33,712)</u>	<u>(35,523)</u>	<u>(69,235)</u>
Net cash used in capital and related financing activities	<u>(126,885)</u>	<u>(451,382)</u>	<u>(578,267)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	<u>97,946</u>	<u>109,579</u>	<u>207,525</u>
Net cash provided by investing activities	<u>97,946</u>	<u>109,579</u>	<u>207,525</u>
Increase in cash and cash equivalents	<u>310,504</u>	<u>6,140</u>	<u>316,644</u>
Cash and cash equivalents:			
Beginning of year	<u>4,786,685</u>	<u>7,188,591</u>	<u>11,975,276</u>
End of year	<u>\$ 5,097,189</u>	<u>\$ 7,194,731</u>	<u>\$ 12,291,920</u>
Classified as:			
Cash and cash equivalents	\$ 4,931,246	\$ 7,194,731	\$ 12,125,977
Restricted assets, cash	165,943	-	165,943
	<u>\$ 5,097,189</u>	<u>\$ 7,194,731</u>	<u>\$ 12,291,920</u>

(Continued)

CRISP COUNTY, GEORGIA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	<u>Crisp County Water System</u>	<u>Crisp County Landfill</u>	<u>Totals</u>
Reconciliation of operating income to net cash provided by operating activities			
Operating income	\$ 124,131	\$ 101,762	\$ 225,893
Adjustments to reconcile operating income to net cash provided by operating activities			
Depreciation	237,025	332,687	569,712
(Increase) decrease in:			
Accounts receivable	(2,641)	(84,928)	(87,569)
Due from other funds	-	(197,397)	(197,397)
Prepaid expenses	(2,894)	(3,651)	(6,545)
Deferred outflows - pension - assumption change	2,573	6,506	9,079
Deferred outflows - pension - subsequent contributions	(1,238)	(3,117)	(4,355)
Increase (decrease) in:			
Accounts payable	(7,458)	5,814	(1,644)
Accrued liabilities	(2,459)	1,416	(1,043)
Customer deposits	1,165	-	1,165
Due to other funds	(858)	1,597	739
Compensated absences	(4,746)	(1,222)	(5,968)
Net pension liability	(3,157)	(8,099)	(11,256)
Landfill post-closure care costs	-	196,575	196,575
Net cash provided by operating activities	<u>\$ 339,443</u>	<u>\$ 347,943</u>	<u>\$ 687,386</u>

The accompanying notes are an integral part of these financial statements.

CRISP COUNTY, GEORGIA

STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS JUNE 30, 2025

	Custodial Funds
ASSETS	
Cash and cash equivalents	\$ 1,383,606
Taxes receivable	1,248,836
Total assets	<u>\$ 2,632,442</u>
LIABILITIES	
Due to others	\$ 211,183
Uncollected taxes	1,248,836
Total liabilities	<u>\$ 1,460,019</u>
NET POSITION	
Restricted for individuals, organizations and other governments	<u>\$ 1,172,423</u>

The accompanying notes are an integral part of these financial statements.

CRISP COUNTY, GEORGIA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Custodial Funds
ADDITIONS	
Taxes collected	\$ 16,599,253
Fines and fees collected	7,226,523
Total additions	<u>23,825,776</u>
DEDUCTIONS	
Taxes disbursed	16,681,974
Fines and fees disbursed	7,159,018
Total deductions	<u>23,840,992</u>
Change in net position	(15,216)
Net position, beginning of year	<u>1,187,639</u>
Net position, end of year	<u>\$ 1,172,423</u>

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENT

CRISP COUNTY, GEORGIA

NOTES TO FINANCIAL STATEMENTS FOR THE FISCAL YEAR ENDED JUNE 30, 2025

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Crisp County, Georgia (the “County”) have been prepared in conformity with accounting principles generally accepted in the United States of America (“GAAP”) as applied to government units. The Governmental Accounting Standards Board (“GASB”) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the County’s accounting policies are described below.

A. Reporting Entity

Crisp County, Georgia was incorporated in the State of Georgia on August 17, 1905. The County is governed by an elected Board of Commissioners and an elected Chairman of the Board and provides the following services to the citizens of Crisp County: public safety (police and fire), public works, recreation, health and welfare services, education, judicial services, planning and community development, and general administrative services.

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.

The Board of the **Crisp County Power Commission** (the “Commission”) oversees the operations of the Crisp County Power Commission. Three of the seven Board members are appointed by the Board of County Commissioners while the other four are appointed by the County grand jury and the County has the ability to impose its will over the organization. The Commission has a December 31 year-end. Complete financial statements can be obtained at the following address:

Crisp County Power Commission
202 South 7th Street
Cordele, GA 31015

The **Crisp Regional Health Services, Inc.** (the “Corporation”) oversees the hospital facilities and related healthcare support services for the citizens of the County. The Board is appointed by the County Commissioners and the County has the ability to impose its will over the organization. Complete financial statements can be obtained at the following address:

Crisp Regional Health Services, Inc.
902 7th Street North
Cordele, GA 31015

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

The **Crisp County Board of Health** (the “Board of Health”) oversees the operations of the Crisp County Department of Public Health. The County provides financial support to the Department of Public Health and appoints a majority of the members of the Board of Health. Complete financial statements can be obtained at the following address:

Crisp County Department of Public Health
111 East 24th Avenue
Cordelle, GA 31015

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

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 those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they 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 they are 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 principal and interest expenditures on general long-term debt, including lease liabilities, as well as expenditures related to compensated absences and claims and judgments, post-employment benefits and environmental obligations are recognized later based on specific accounting rules applicable to each, generally when payment is due. General capital asset acquisitions, including entering into contracts giving the County the right to use leased assets are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, intergovernmental grants, licenses, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

The County reports the following major governmental funds:

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

The **Special Service District Fund** is a Special Revenue Fund used to account for the receipt of taxes assessed to a special district that are restricted for expenditures of the district.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The **Transportation Special Purpose Local Option Sales Tax (“TSPLOST”) Special Revenue Fund** is a Special Revenue Fund used to account for the collection of the discretionary portion of the TSPLOST proceeds and expenditures, which are legally restricted for road maintenance and noncapital projects.

The **2017 Sales Tax Fund** is a Capital Projects Fund used to account for the acquisition, construction, equipping and installation of certain capital outlay projects for the benefit of all Crisp County citizens. Financing is provided by a special purpose sales and use tax.

The **2023 Sales Tax Fund** is a Capital Projects Fund used to account for the acquisition, construction, equipping and installation of certain capital outlay projects for the benefit of all Crisp County citizens. Financing is provided by a special purpose sales and use tax.

The **E-911 Fund** is a Special Revenue Fund used to account for the costs of operating and maintaining the 911 Emergency Communication System for the County. Financing is provided by a charge to each telephone subscriber whose exchange access lines are in areas served by the County “911” service and by contributions from the City of Cordele.

The **American Rescue Plan Act Fund** is a Special Revenue Fund used to account for the American Rescue Plan Act’s grant revenues and expenditures.

The County reports the following major proprietary funds:

The **Crisp County Water System** is an Enterprise Fund used to account for the provision of water services to the citizens of Crisp County. Activities of the fund include water administration, operations, billing and collections.

The **Crisp County Landfill** is an Enterprise Fund used to account for the revenues and expenses associated with the operation of the County’s landfill.

Additionally, the County reports the following fund types:

The **Special Revenue Funds** account for revenue sources that are legally restricted or committed for expenditures of specific purposes.

The **Capital Project Funds** account for the acquisition or construction of capital facilities.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The ***Custodial Funds*** are used to account for assets held by the County as a custodial for individuals, private organizations, other governmental units, and/or other funds.

Amounts reported as *program revenues* include: 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Enterprise Funds and Internal Service Fund are charges to customers for sales and services provided. Operating expenses for the Enterprise Funds and Internal Service Funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Crisp Regional Health Services, Inc., a discretely presented component unit of the County, reports under the Financial Accounting Standards Board ("FASB") standards, including FASB Codification Topic 958, *Not-for-Profit Entities*. As such, certain revenue recognition criteria and presentation features are different from GASB revenue recognition criteria and presentation features.

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

D. Cash, Cash Equivalents, and Investments

The County and discretely presented component units' 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.

The investment in the Georgia Fund 1 represents the County's portion of a pooled investment account operated by the Office of the State Treasurer. The pool consists of U.S. Treasury obligations, securities issued or guaranteed by the U.S. Government or any of its agencies or instrumentalities, bankers' acceptances, overnight and term repurchase agreements with highly rated counterparties, and collateralized bank accounts. The investment in the Georgia Fund 1 is valued at fair market value.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. 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 government-wide Statement of Net Position. Any residual balances outstanding between the governmental and business-type activities are reported in the government-wide Statement of Net Position as "internal balances." In the fund financial statements, these receivables and payables are classified as "due from other funds" or "due to other funds".

F. Inventory and Prepaid Items

Inventory in the governmental funds is valued at the lower of cost or market. The County accounts for inventory on the purchase basis. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

G. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure assets, and lease assets are reported in the government-wide financial statements. In accordance with GASB 34, infrastructure assets acquired after June 30, 1980 have been capitalized. Capital assets are defined by the County as assets with an initial, individual cost of more than \$1,500 and an estimated useful life in excess of 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.

As the County constructs or acquires capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost (except for intangible right-to-use lease assets, the measurement of which is discussed in Note 1.O. below). The reported value excludes normal maintenance and repairs, which are amounts spent in relation to capital assets that do not increase the asset's capacity or efficiency or increase its estimated useful life. Donated capital assets are recorded at acquisition value as of the date of donation. Acquisition value is the price that would be paid to acquire an asset with equivalent service potential on the date of the donation. Intangible assets follow the same capitalization policies as tangible capital assets and are reported with tangible assets in the appropriate capital asset class.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Major outlays for capital improvements are capitalized as projects are constructed.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Capital Assets (Continued)

Land and construction in progress are not depreciated. The other tangible and intangible property, plant, equipment, the right-to-use lease equipment, and infrastructure of the primary government are depreciated/amortized using the straight-line method over the following estimated lives:

Asset Category	Years
Furniture, machinery and equipment	5 – 15
System improvements	35
Plant and buildings	20 – 50
Right-to-use lease equipment	5 – 15
Right-to-use lease vehicles	7 – 10
Infrastructure	20
Land improvements	2 – 50

H. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to a future period(s), therefore, will not be recognized as an outflow of resources (expense/expenditure) until then. The County does not have any items that qualify for reporting in this category other than the items related to the changes in the net pension liability which are discussed on the following page.

In addition to liabilities, the Governmental Funds Balance Sheet and Statement of Net Position reports a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to a future period(s), therefore, will not be recognized as an inflow of resources (revenue) until that time. Other than the items related to the changes in the net pension liability which are discussed in the following paragraphs, the County has only one type of item, arising only under a modified accrual basis of accounting, that qualifies for reporting in this category. *Unavailable revenue* is reported only in the Governmental Funds Balance Sheet. The governmental funds report unavailable revenues from property taxes not received within 60 days after year-end. These amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Deferred Outflows/Inflows of Resources (Continued)

The County also has deferred outflows and deferred inflows of resources related to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. The County reports deferred outflows of resources for assumption changes which are amortized into pension expense over the average expected remaining service lives of 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. Experience gains or 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, for example, the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred inflows and outflows of resources and are amortized into pension expense over the expected remaining service lives of plan members.

I. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Crisp County, Georgia Retirement Plan (the "Plan") and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

J. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, and proprietary fund type Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses in the year the debt is issued.

In the fund financial statements, governmental fund types recognize bond premiums, discounts, and 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.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. 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 County does not have a policy to pay any amounts when the employees separate from service with the County. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

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

- **Non-spendable** – Fund balances are reported as non-spendable when amounts cannot be spent because they are either: a) not in spendable form (i.e., items that are not expected to be converted to cash), or b) legally or contractually required to be maintained intact.
- **Restricted** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.
- **Committed** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the County Commission through the adoption of a resolution. Only the County Commission may modify or rescind the commitment.
- **Assigned** – Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the County Commission has authorized the County Administrator to assign fund balances.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Fund Equity (Continued)

Fund Balance (Continued) –

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

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

Net Position – Net position represents the difference between assets/deferred outflows of resources and liabilities/deferred inflows of resources 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. All other 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 resources are available.

M. Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from these estimates.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Tax Abatement Agreements

Effective June 30, 2017, the County implemented GASB Statement No. 77, *Tax Abatement Disclosures*. This statement requires the County to disclose information for any tax abatement agreements either entered into by the County, or agreements entered into by other governments that reduce the County's tax revenues. For the fiscal year ended June 30, 2025, the County did not have any such agreements, either entered into by the County or by other governments that exceeded the quantitative threshold for disclosure.

O. Leases

Lessee. The County is a lessee for a non-cancellable lease of equipment and vehicles. The County recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide and proprietary fund financial statements. The County recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease terms. Subsequently, the lease liability is reduced by the principal portion of the lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the County determines: 1) the discount rate is used to discount the expected lease payments to present value, 2) lease term, and 3) lease payments.

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the non-cancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

O. Leases (Continued)

Lease assets are reported with other capital assets and lease liabilities are reported with long-term liabilities on the Statement of Net Position.

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

A. Explanation of certain differences between the Governmental Funds Balance Sheet and the Government-wide Statement of Net Position.

The Governmental Funds Balance Sheet includes a reconciliation between *fund balance – total governmental funds* and *net position – governmental activities* as reported in the government-wide Statement of Net Position. One element of that reconciliation explains that “long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.” The details of this difference are as follows:

Leases payable	\$ (459,187)
Compensated absences	<u>(447,620)</u>
Net adjustment to decrease fund balance - total governmental funds to arrive at <i>net position - governmental activities</i>	<u>\$ (906,807)</u>

B. Explanation of certain differences between the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances and the government-wide Statement of Activities

The governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide Statement of Activities. One element of that reconciliation explains that “Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their useful lives and reported as depreciation expense.” The details of this difference are as follows:

Capital outlay	\$ 3,412,693
Depreciation expense	<u>(3,575,458)</u>
Net adjustment to decrease <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	<u>\$ (162,765)</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of certain differences between the governmental fund Statement of Revenues, Expenditures and Changes in Fund Balances and the government-wide Statement of Activities (Continued)

Another element of that reconciliation explains that “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”. The details of this difference are as follows:

Compensated absences	\$ (232,669)
Change in net pension liability and related deferred inflows and outflows of resources	<u>(128,314)</u>
Net adjustment to decrease <i>net changes in fund balances - total governmental funds</i> to arrive at <i>changes in net position of governmental activities</i>	\$ <u>(360,983)</u>

NOTE 3. LEGAL COMPLIANCE – BUDGETS

A. Budgets and Budgetary Accounting

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

1. No later than January 15th of each year, the County Commission shall approve the subsequent fiscal year's budget calendar. This calendar shall include specific dates for completion of each task necessary to prepare, review and approve the County's operating budget. The budget calendar shall establish the date to have a completed budget approved and adopted.
2. After preparation of the departmental budgets by the department heads and the County Administrator, each department head formally presents the budget to the Board of Commissioners. The Board of Commissioners reviews each budget at this time.
3. After review of each departmental budget and revisions made by the department heads, the budget is adopted by the Board of Commissioners.
4. Formal budgetary integration is the management tool used as a control device during the year for the General Fund. The legal level of budgetary control is the department level.
5. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annual appropriated budgets are legally adopted for the General Fund and each Special Revenue Fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

A. Budgets and Budgetary Accounting (Continued)

6. The County budgets the Capital Projects Funds on a project basis with the term of the project being longer than the County's fiscal period.
7. All appropriations lapse at fiscal year-end.

B. Encumbrances

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is not utilized by the County.

NOTE 4. DEPOSITS AND INVESTMENTS

Credit risk. State statutes authorize the County to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. Government; obligations fully insured or guaranteed by the U.S. Government or by a government agency of the United States; obligations of any corporation of the U.S. Government; prime bankers' acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

At June 30, 2025, the County had the following investments:

Investments	Maturities	Credit Rating	Fair Value
Primary government:			
Georgia Fund 1	51-day weighted average	AAAf	\$ 8,073,731
Certificates of deposit	7-month weighted average	(a)	179,002
			<u>\$ 8,252,733</u>

(a) These are certificates of deposits held at a local financial institution and are not rated.

As of June 30, 2025, the County's investment in Georgia Fund 1 was rated AAAf by Standard & Poor's.

Interest rate risk. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

Custodial credit risk – Deposits. The County does not have a formal custodial credit risk policy. 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. 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, 2025, none of the County deposits were exposed to custodial credit risk as uninsured and uncollateralized as defined by GASB pronouncements.

Fair Value Measurements. The County categorizes its fair value investments within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the County does not disclose its position in the Georgia Fund 1 of \$8,073,731 within the fair value hierarchy. Certificates of deposit are investments carried at cost. As a result, the County does not disclose its position in certificates of deposits of \$179,002 within the fair value hierarchy.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. RECEIVABLES

Receivables at June 30, 2025 for the County's individual major funds and nonmajor funds in the aggregate are as follows:

	General Fund	Special Service District Fund	TSPLOST Revenue Fund	2023 Sales Tax Fund	Nonmajor Governmental Funds
Receivables:					
Taxes	\$ 925,756	\$ 59,029	\$ -	\$ -	\$ 5,018
Accounts	23,896	4,848	994	-	7,685
Due from other governments	729,024	21,822	95,959	536,671	12,246
Notes	-	-	-	-	1,510,033
	<u>1,678,676</u>	<u>85,699</u>	<u>96,953</u>	<u>536,671</u>	<u>1,534,982</u>
Less allowance for uncollectibles	(46,288)	(2,951)	-	-	(973,281)
Total receivables	<u>\$ 1,632,388</u>	<u>\$ 82,748</u>	<u>\$ 96,953</u>	<u>\$ 536,671</u>	<u>\$ 561,701</u>
 2017					
	Sales Tax Fund	E-911 Fund	Crisp County Landfill	Crisp County Water System	Total
Receivables:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 989,803
Accounts	-	-	228,273	56,855	322,551
Due from other governments	131,486	45,497	-	-	1,572,705
Notes	-	-	-	-	1,510,033
	<u>131,486</u>	<u>45,497</u>	<u>228,273</u>	<u>56,855</u>	<u>4,395,092</u>
Less allowance for uncollectibles	-	-	(10,826)	-	(1,033,346)
Total receivables	<u>\$ 131,486</u>	<u>\$ 45,497</u>	<u>\$ 217,447</u>	<u>\$ 56,855</u>	<u>\$ 3,361,746</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 5. RECEIVABLES (CONTINUED)

The County's property taxes were levied on the assessed values of all real and personal property with utilities, including mobile homes and motor vehicles, located in the County.

The tax billing cycle for fiscal year 2025 is as follows:

Levy date	September 25, 2024
Payment due date	December 20, 2024
Delinquency date	December 21, 2024

Notes receivable consist of community development loans to individuals and businesses. Financing has been provided by various federal and state grants.

NOTE 6. CAPITAL ASSETS

The County's capital asset activity for the fiscal year ended June 30, 2025 was as follows:

	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Governmental activities					
Capital assets, not being depreciated:					
Land	\$ 2,536,632	\$ -	\$ (19,456)	\$ -	\$ 2,517,176
Construction in progress	1,908,033	1,672,825	(36,987)	(583,660)	2,960,211
Total	<u>4,444,665</u>	<u>1,672,825</u>	<u>(56,443)</u>	<u>(583,660)</u>	<u>5,477,387</u>
Capital assets, being depreciated:					
Land improvements	12,989,342	49,068	(7,173)	-	13,031,237
Infrastructure	79,551,164	70,416	-	102,500	79,724,080
Plant and buildings	28,097,185	30,245	(112,893)	-	28,014,537
Right-to-use lease equipment	346,128	301,148	-	217,901	865,177
Furniture, machinery and equipment	21,778,545	1,288,991	(396,588)	263,259	22,934,207
Total	<u>142,762,364</u>	<u>1,739,868</u>	<u>(516,654)</u>	<u>583,660</u>	<u>144,569,238</u>
Less accumulated depreciation for:					
Land improvements	(8,157,754)	(17,768)	6,700	-	(8,168,822)
Infrastructure	(69,757,327)	(918,721)	-	-	(70,676,048)
Plant and buildings	(15,077,573)	(816,066)	99,080	-	(15,794,559)
Right-to-use lease equipment	(230,632)	(221,666)	-	-	(452,298)
Furniture, machinery and equipment	(18,075,332)	(1,601,237)	394,544	-	(19,282,025)
Total	<u>(111,298,618)</u>	<u>(3,575,458)</u>	<u>500,324</u>	<u>-</u>	<u>(114,373,752)</u>
Total capital assets, being depreciated, net					
	31,463,746	(1,835,590)	(16,330)	583,660	30,195,486
Governmental activities capital assets, net					
	<u>\$ 35,908,411</u>	<u>\$ (162,765)</u>	<u>\$ (72,773)</u>	<u>\$ -</u>	<u>\$ 35,672,873</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 6. CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Additions	Deletions	Transfers	Ending Balance
Business-type activities					
Capital assets, not being depreciated:					
Land	\$ 765,223	\$ 388,645	\$ -	\$ -	\$ 1,153,868
Construction in progress	115,435	-	-	-	115,435
Total capital assets, not being depreciated	<u>880,658</u>	<u>388,645</u>	<u>-</u>	<u>-</u>	<u>1,269,303</u>
Capital assets, being depreciated:					
Infrastructure	212,081	38,818	-	-	250,899
Plant and buildings	16,338,508	-	(2,440)	-	16,336,068
Furniture, machinery and equipment	4,557,199	-	(22,606)	-	4,534,593
Right-to-use lease equipment	1,110,519	-	-	-	1,110,519
System improvements	342,454	-	-	-	342,454
Total	<u>22,560,761</u>	<u>38,818</u>	<u>(25,046)</u>	<u>-</u>	<u>22,574,533</u>
Less accumulated depreciation for:					
Infrastructure	(49,649)	(11,646)	-	-	(61,295)
Plant and buildings	(10,448,551)	(257,729)	-	-	(10,706,280)
Furniture, machinery and equipment	(4,297,046)	(77,764)	2,440	-	(4,372,370)
Right-to-use lease equipment	(557,180)	(222,104)	22,606	-	(756,678)
System improvements	(340,759)	(469)	-	-	(341,228)
Total	<u>(15,693,185)</u>	<u>(569,712)</u>	<u>25,046</u>	<u>-</u>	<u>(16,237,851)</u>
Total capital assets, being depreciated, net	<u>6,867,576</u>	<u>(530,894)</u>	<u>-</u>	<u>-</u>	<u>6,336,682</u>
Business-type activities capital assets, net	<u>\$ 7,748,234</u>	<u>\$ (142,249)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,605,985</u>

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

Governmental activities	
General government	\$ 405,608
Judicial	19,962
Public safety	1,182,372
Public works	942,804
Health and welfare	35,908
Parks and recreation	373,782
Housing and development	615,022
Total depreciation expense - governmental activities	<u>\$ 3,575,458</u>
Business-type activities	
Water system	\$ 237,025
Landfill	332,687
Total depreciation expense - business-type activities	<u>\$ 569,712</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT

The following is a summary of long-term debt activity for the fiscal year ended June 30, 2025:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Leases payable	\$ 129,630	\$ 519,049	\$ 189,492	\$ 459,187	\$ 170,113
Compensated absences	214,951	232,669	-	447,620	239,336
Net pension liability	8,056,276	4,487,633	4,405,695	8,138,214	-
Governmental activities long-term liabilities	<u>\$ 8,400,857</u>	<u>\$ 5,239,351</u>	<u>\$ 4,595,187</u>	<u>\$ 9,045,021</u>	<u>\$ 409,449</u>
Business-type activities					
Notes payable	\$ 604,959	\$ -	\$ 250,400	\$ 354,559	\$ 234,070
Leases payable	601,804	-	201,005	400,799	177,188
Revenue bonds payable	1,062,080	-	54,355	1,007,725	56,148
Compensated absences	26,751	-	5,968	20,783	2,839
Closure and post-closure care	4,299,673	196,575	-	4,496,248	-
Net pension liability	329,283	175,368	186,625	318,026	-
Business-type activities long-term liabilities	<u>\$ 6,924,550</u>	<u>\$ 371,943</u>	<u>\$ 698,353</u>	<u>\$ 6,598,140</u>	<u>\$ 470,245</u>

For governmental activities, leases, and net pension liability are generally liquidated by the General Fund. For business-type activities, and net pension liability are liquidated by the Crisp County Water System Fund and the Crisp County Landfill Fund.

A. Governmental Activities Debt

Leases Payable

During fiscal year 2021, the County entered into a five-year lease agreement as lessee for the acquisition and use of road equipment. An initial lease liability was recorded in the amount of \$128,569. As of June 30, 2025, the value of the lease liability was \$26,623. The County is required to make monthly principal and interest payments of \$2,360. The lease has an interest rate of 4%. The equipment has a five-year estimated useful life. The value of the right-to-use asset as of the end of the current fiscal year was \$128,569 and had accumulated amortization of \$94,814.

During fiscal year 2021, the County entered into a five-year lease agreement as lessee for the acquisition and use of construction equipment. An initial lease liability was recorded in the amount of \$66,788. As of June 30, 2025, the value of the lease liability was \$9,227. The County is required to make monthly principal and interest payments of \$1,226. The lease has an interest rate of 4%. The equipment has a five-year estimated useful life. The value of the right-to-use asset as of the end of the current fiscal year was \$66,788 and has been fully amortized.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

A. Governmental Activities Debt (Continued)

Leases Payable (Continued)

During fiscal year 2021, the County entered into a five-year lease agreement as lessee for the acquisition and use of traffic cameras. An initial lease liability was recorded in the amount of \$67,398. As of June 30, 2025, the value of the lease liability was \$3,336. The County is required to make monthly principal and interest payments of \$3,699. The lease has an interest rate of 4%. The equipment has a five-year estimated useful life. The value of the right-to-use asset as of the end of the current fiscal year was \$67,398 and has been fully amortized.

During fiscal year 2022, the County entered into a five-year lease agreement as lessee for the acquisition and use of tasers for the police department. An initial lease liability was recorded in the amount of \$83,373. As of June 30, 2025, the value of the lease liability was \$18,007. The County is required to make monthly principal and interest payments of \$1,561. The lease has an interest rate of 4%. The equipment has a five-year estimated useful life. The value of the right-to-use asset as of the end of the current fiscal year was \$83,373 and has been fully amortized.

During fiscal year 2025, the County entered into a five-year lease agreement as lessee for the acquisition and use of public safety equipment. An initial lease liability was recorded in the amount of \$176,231. As of June 30, 2025, the value of the lease liability was \$136,508. The County is required to make annual payments of \$51,966. The lease has an interest rate of 4%. The equipment has a five-year estimated useful life. The value of the right-to-use asset as of the end of the current fiscal year was \$176,231 and had accumulated amortization of \$65,809.

During fiscal year 2025, the County entered into a five-year lease agreement as lessee for the acquisition and use of public safety equipment. An initial lease liability was recorded in the amount of \$41,670. As of June 30, 2025, the value of the lease liability was \$28,781. The County is required to make annual payments of \$16,047. The lease has an interest rate of 4%. The equipment has a five-year estimated useful life. The value of the right-to-use asset as of the end of the current fiscal year was \$41,670 and had accumulated amortization of \$13,886.

During fiscal year 2025, the County entered into a five-year lease agreement as lessee for the acquisition and use of public safety equipment. An initial lease liability was recorded in the amount of \$301,148. As of June 30, 2025, the value of the lease liability was \$236,705. The County is required to make monthly principal and interest payments of \$5,370. The lease has an interest rate of 4%. The equipment has a five-year estimated useful life. The value of the right-to-use asset as of the end of the current fiscal year was \$301,149 and had accumulated amortization of \$60,230

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

A. Governmental Activities Debt (Continued)

Leases Payable (Continued)

The future principal and interest lease payments as of June 30, 2025 were as follows:

Fiscal Year Payable	Total	Principal	Interest
2026	\$ 191,408	\$ 170,113	\$ 21,295
2027	132,456	118,475	13,981
2028	116,409	108,749	7,660
2029	64,029	61,850	2,179
	<u>\$ 504,302</u>	<u>\$ 459,187</u>	<u>\$ 45,115</u>

B. Business Activities Debt

Leases

During fiscal year 2021, the County entered into a five-year lease agreement as lessee for the acquisition and use of construction equipment. An initial lease liability was recorded in the amount of \$50,058. As of June 30, 2025, the value of the lease liability was \$5,007. The County is required to make monthly principal and interest payments of \$919. The lease has an interest rate of 4%. The equipment has a ten-year estimated useful life. The value of the right-to-use asset as of the end of the current fiscal year was \$50,058 and has been fully amortized.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

B. Business Activities Debt (Continued)

Leases (Continued)

During fiscal year 2021, the County entered into a five-year lease agreement as lessee for the acquisition and use of construction equipment. An initial lease liability was recorded in the amount of \$78,139. As of June 30, 2025, the value of the lease liability was \$10,897. The County is required to make monthly principal and interest payments of \$1,434. The lease has an interest rate of 4%. The equipment has a ten-year estimated useful life. The value of the right-to-use asset as of the end of the current fiscal year was \$78,139 and has been fully amortized.

During fiscal year 2021, the County entered into a five-year lease agreement as lessee for the acquisition and use of construction equipment. An initial lease liability was recorded in the amount of \$264,822. As of June 30, 2025, the value of the lease liability was \$43,476. The County is required to make monthly principal and interest payments of \$4,861. The lease has an interest rate of 4%. The equipment has a ten-year estimated useful life. The value of the right-to-use asset as of the end of the current fiscal year was \$264,822 and had accumulated amortization of \$198,481.

During the fiscal year 2023, the County entered into a five-year lease agreement as lessee for the acquisition and use of a compactor. An initial lease liability was recorded in the amount of \$717,500. As of June 30, 2025, the value of the lease liability was \$341,419. The County is required to make quarterly principal and interest payments of \$32,785. The lease has an interest rate of 3.34%. The equipment has a ten-year estimated useful life. The value of the right-to-use asset as of the end of the current fiscal year was \$717,500 and had accumulated amortization of \$430,000.

The future principal and interest lease payments as of June 30, 2025 were as follows:

Fiscal Year Payable	Total	Principal	Interest
2026	\$ 188,451	\$ 177,188	\$ 11,263
2027	228,811	223,611	5,200
	<u>\$ 417,262</u>	<u>\$ 400,799</u>	<u>\$ 16,463</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

B. Business Activities Debt (Continued)

Notes Payable

The County has also incurred debt to the Georgia Environmental Facilities Authority ("GEFA") for landfill improvements. These notes are as follows at June 30, 2025:

Purpose	Original Amount	Interest Rate	Due Date	Balance at June 30, 2025
Landfill improvements	2,766,304	3.89%	2027	354,559
				354,559
			Less current maturities	(234,070)
				\$ 120,489

Notes payable debt service requirements to maturity are as follows as of June 30, 2025:

Fiscal Year Payable	Total	Principal	Interest
2026	\$ 243,718	\$ 234,070	\$ 9,648
2027	121,859	120,489	1,370
	<u>\$ 365,577</u>	<u>\$ 354,559</u>	<u>\$ 11,018</u>

Revenue Bonds Payable

The County issued Series 1997A Water Revenue bonds in the principal amount of \$1,941,340. These bonds matured and were reissued as Series 1999A Water Revenue Bonds in January 1999. Upon their maturity in December 1999, Series 1999B Water Revenue bonds were issued. These bonds were purchased by the United States Department of Agriculture ("USDA") and are being repaid over 40 years beginning December 28, 2000. These bonds are payable in monthly installments of \$7,399 including interest at 3.25%. Final payment is due September 28, 2039.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM DEBT (CONTINUED)

B. Business Activities Debt (Continued)

Revenue Bonds Payable (Continued)

Debt service requirements to maturity on the bonds payable are as follows:

Fiscal Year Payable	Total	Principal	Interest
2026	\$ 88,068	\$ 56,148	\$ 31,920
2027	88,068	58,001	30,067
2028	88,068	59,914	28,154
2029	88,068	61,890	26,178
2030	88,068	63,932	24,136
2031 – 2035	440,340	352,723	87,617
2036 – 2040	440,340	355,117	85,223
	<u>\$ 1,321,020</u>	<u>\$ 1,007,725</u>	<u>\$ 313,295</u>

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2025 is as follows:

A. Due to/from other funds

Receivable Fund	Payable Fund	Amount
General Fund	Water System Fund	\$ 3,801
General Fund	Landfill Fund	20,507
General Fund	Special Service District Fund	2,076
General Fund	E-911 Fund	563,792
General Fund	Nonmajor Governmental Funds	74,432
General Fund	TSPLOST Special Revenue Fund	4,280
Landfill Fund	SPLOST 2017 Fund	197,397
Nonmajor Governmental Funds	TSPLOST Special Revenue Fund	666,392
		<u>\$ 1,532,677</u>

These balances resulted from the time lag between the dates that: 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made.

NOTES TO FINANCIAL STATEMENTS

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

B. Interfund transfers

Transfers In	Transfers Out						Total	
	TSPLOST		Nonmajor Governmental Funds	2017 Sales				
	Special Revenue Fund	ARPA Fund		Tax Fund				
Nonmajor Governmental Funds	\$ -	\$ 666,392	\$ -	\$ -	\$ 15,698	\$ 682,090		
General Fund	2,709	-	35,235	1,614,310	-	-	1,652,254	
E-911 Fund	681,990	-	-	-	-	-	681,990	
Landfill Fund	-	-	-	-	424,191	424,191		
Total	<u>\$ 684,699</u>	<u>\$ 666,392</u>	<u>\$ 35,235</u>	<u>\$ 1,614,310</u>	<u>\$ 439,889</u>	<u>\$ 3,440,525</u>		

Transfers are used to: 1) move revenues from the fund that the statute or budget requires to collect them to the fund that the statute or budget requires to expend them, 2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, 3) move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, and 4) transfers out of the 2017 Sales Tax Fund to the Crisp County Landfill Fund and Nonmajor Governmental Funds were for SPLOST approved expenditures.

NOTE 9. LANDFILL CLOSURE AND POST-CLOSURE CARE COST

State and federal laws and regulations require the County place a cover on its landfills when they are filled and perform certain maintenance and monitoring functions for 30 years after closure. In addition to operating expenses related to current activities of the landfill, an expense provision is being recognized based on the estimated future closure and post-closure care costs to be incurred near or after the date the landfill no longer accepts waste. A liability equal to estimated future costs related to these requirements is recorded based on the percentage of landfill capacity used to date. The estimated total cost of the landfill closure and post-closure care costs is based on the amount that would be paid if all equipment facilities and services required to close, monitor and maintain the landfill were acquired or incurred as of June 30, 2025. Actual costs may be higher due to changes in inflation, changes in technology, or changes in regulations.

At the present rate of disposal, it is estimated that the remaining lifespan of the Subtitle D Landfill is 20 years.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. LANDFILL CLOSURE AND POST-CLOSURE CARE COST (CONTINUED)

A summary of the liability recorded at June 30, 2025 for closure and post-closure care costs is as follows:

	<u>Vertical Landfill</u>	<u>Subtitle D Landfill</u>	<u>Total</u>
Estimated closure costs	\$ -	\$ 8,849,101	\$ 8,849,101
Estimated post-closure care costs	<u>692,282</u>	<u>2,922,336</u>	<u>3,614,618</u>
	692,282	11,771,437	<u>\$ 12,463,719</u>
Percentage of capacity filled, June 30, 2025	<u>100%</u>	<u>32.32%</u>	
Closure and post-closure care cost liability	<u>\$ 692,282</u>	<u>\$ 3,803,966</u>	<u>\$ 4,496,248</u>

NOTE 10. DEFINED BENEFIT PENSION PLANS

A. Plan Description

The County, as authorized by the County Commission, has established a non-contributory defined benefit pension plan, the Crisp County Defined Benefit Plan (the "Plan"), covering substantially all of the County's employees. The County's pension plan is administered through the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the "ACCG Plan"), an agent multiple-employer pension plan administered by GEBCorp and affiliated with the Association of County Commissioners of Georgia (the "ACCG"). The Plan provides retirement, disability, and death benefits to plan members and beneficiaries. The Plan benefits are provided for the Plan participants who were participants in the Plan before January 1, 2004 whereby retirees receive between 1% and 1.75% multiplied by the average of the highest five consecutive years of earnings multiplied by the total credited years of service. The Plan benefits are provided for the Plan participants who were participants in the Plan on or after January 1, 2004 whereby retirees receive 1% multiplied by the average of the highest five consecutive years of earnings multiplied by the total credited years of service. The ACCG, in its role as the Plan sponsor, has the sole authority to establish and amend the benefit provisions and the contribution rates of the County related to the Plan, as provided in Section 19.03 of the ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG Plan document. The County Commission retains this authority. The ACCG Plan issues a publicly available financial report that includes financial statements and required supplementary information for the pension trust. That report may be obtained at www.gebcorp.com or by writing to:

Association County Commissioners of Georgia, Retirement Services
191 Peachtree Street, NE
Atlanta, Georgia 30303
or by calling (800) 736-7166

NOTES TO FINANCIAL STATEMENTS

NOTE 10. DEFINED BENEFIT PENSION PLANS (CONTINUED)

B. Plan Membership

As of January 1, 2024, the date of the most recent actuarial valuation date, pension plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	129
Inactive plan members entitled to but not receiving benefits	83
Active plan members	126
	<hr/>
	338
	<hr/>

C. Contributions

The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of the ACCG Plan has adopted a recommended actuarial funding policy for the Plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the Plan. The funding policy for the Plan, as adopted by the County Commission, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. No contributions are made by the Plan participants. For the fiscal year ended June 30, 2025, the County's contribution rate was 18.71% of annual payroll. County contributions to the Plan were \$1,773,473 for the fiscal year ended June 30, 2025.

D. Net Pension Liability of the County

The County's net pension liability was measured as of December 31, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2024.

Actuarial Assumptions. The total pension liability in the January 1, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	4.00% - 6.50%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the Pub-2010 amount weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees with Scale AA to 2024.

NOTES TO FINANCIAL STATEMENTS

NOTE 10. DEFINED BENEFIT PENSION PLANS (CONTINUED)

D. Net Pension Liability of the County (Continued)

Actuarial Assumptions (Continued). The actuarial assumptions used in the January 1, 2024 valuation were based on the results of an actuarial experience study for February 2024.

The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on 20-year benchmarks (25%) and 30-year benchmarks (25%), as well as forward-looking capital market assumptions for a moderate asset allocation (50%), as determined by UBS. Expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2024 are summarized in the following table:

Asset Class	Target Allocation	Range*
Fixed Income	30 %	25 – 35 %
Large Cap	30	25 – 35
Mid Cap	5	2.5 – 10
Small Cap	5	2.5 – 10
REIT	5	2.5 – 10
International	15	10 – 20
Multi Cap	5	2.5 – 10
Global Allocation	5	2.5 – 10
<hr/>		
100 %		

* Rates shown are net of the 3.00% assumed rate of inflation.

Discount Rate. The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made based on the average County contributions made to the Plan over the prior five years. Based on this assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

NOTES TO FINANCIAL STATEMENTS

NOTE 10. DEFINED BENEFIT PENSION PLANS (CONTINUED)

D. Net Pension Liability of the County (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 fiscal year ended June 30, 2025 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Beginning balance	\$ 34,908,614	\$ 26,523,055	\$ 8,385,559
Changes for the year:			
Service cost	465,651	-	465,651
Interest	2,373,965	-	2,373,965
Experience differences	1,607,674	-	1,607,674
Assumption changes	51,073	-	51,073
Contributions - employer	-	1,773,473	(1,773,473)
Net investment income	-	2,818,847	(2,818,847)
Benefit payments, including refunds of employee contributions	(1,989,656)	(1,989,656)	-
Service credit transfer	-	-	-
Administrative expense	-	(55,623)	55,623
Other charges	-	(109,015)	109,015
Net changes	<u>2,508,707</u>	<u>2,438,026</u>	<u>70,681</u>
Ending balance	<u><u>\$ 37,417,321</u></u>	<u><u>\$ 28,961,081</u></u>	<u><u>\$ 8,456,240</u></u>

The Required Schedule of Changes in the County's Net Pension Liability and Related Ratios immediately following the notes to the financial statements presents multi-year trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the net pension liability of the County, calculated using the discount rate of 7.00%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate.

	Current		
	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
County's net pension liability	\$ 13,097,194	\$ 8,456,240	\$ 4,585,584

NOTES TO FINANCIAL STATEMENTS

NOTE 10. DEFINED BENEFIT PENSION PLANS (CONTINUED)

D. Net Pension Liability of the County (Continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate (Continued). Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2024, and the current sharing pattern of costs between employer and employee.

E. Pension Expense and Deferred Outflows of Resources Related to Pensions

For the fiscal year ended June 30, 2025, the County recognized pension expense of \$1,895,257. At June 30, 2025, the County reported deferred outflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>
Net difference between projected and actual earnings on pension plan investments	\$ 112,225
Pension assumption changes	185,815
Differences between expected and actual experience of economic/demographic (gains)/losses	<u>1,339,349</u>
	<u><u>\$ 1,637,389</u></u>

Other amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

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NOTES TO FINANCIAL STATEMENTS

NOTE 11. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County participates in the ACCG Group Self-Insurance Workers' Compensation Fund and the Interlocal Risk Management Agency Property and Liability Insurance Fund, public entity risk pools currently operating as common risk management and insurance programs for member local governments.

As part of these risk pools, the County is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the 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 issued, all incidents which could result in the funds being required to pay any claim of loss. The County is also to allow the pools' agents and attorneys to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the funds.

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

Settled claims in the past three years have not exceeded the coverages.

NOTE 12. COMMITMENTS AND CONTINGENT LIABILITIES

A. Litigation

The County is involved in several pending lawsuits. Liability, if any, which might result from these proceedings, would not, in the opinion of management and legal counsel, have a material adverse effect on the financial position of the County.

B. Grant Contingencies

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, management of the County believes such disallowances, if any, will not be significant.

NOTES TO FINANCIAL STATEMENTS

NOTE 12. COMMITMENTS AND CONTINGENT LIABILITIES (CONTINUED)

C. Crisp Regional Health Services, Inc. Debt Guarantee

In fiscal year 2022, Crisp Regional Health Services, Inc. issued Series 2021 Revenue Bonds in the original principal amount of \$41,385,000. Principal payments are due January 1 and July 1 each year through 2052 with interest rates varying from 3.00% to 5.00%. These bonds are collateralized by the Crisp Regional Health Services, Inc.'s (the "Corporation") gross revenues and are guaranteed by Crisp County and an insurance policy. The Corporation used these bonds to refund the Series 2013 and 2015 Revenue Bonds. As a result of this refunding, the Corporation recognized a loss on refunding of approximately \$778,000. The refunding reduced the Corporation's debt service requirements on those funds by approximately \$4,433,000. Crisp Regional Health Services, Inc.'s revenue bonds outstanding at June 30, 2025 total \$45,957,000, which are guaranteed by the County.

NOTE 13. JOINT VENTURES

A. River Valley Regional Commission

Under Georgia law, the County, in conjunction with cities and counties in the 16-county west central Georgia area, is a member of the River Valley Regional Commission ("RVRC"). During its year ended June 30, 2025, the County paid \$9,342 in such dues. Membership in a regional commission is required by the Official Code of Georgia Annotated ("O.C.G.A.") §50-8-34, which provides for the organizational structure of the RVRC in Georgia. The RVRC Board membership includes the chief elected official of each county and municipality of the area. O.C.G.A. §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:

River Valley Regional Commission
1428 Second Avenue
Columbus, Georgia 31902

B. Crisp/Dooly Joint Development Authority

The County, in conjunction with Dooly County, is a member of the Crisp/Dooly Joint Development Authority (the "Authority"). The Authority has fiscal responsibility relative to the strategic plan adopted for the Crisp/Dooly Enterprise Community. The Authority's board members are appointed in an equal number by the Crisp and Dooly County Commissioners. The County does not have an equity interest in the Crisp/Dooly Joint Development Authority, and the joint venture is not expected to provide a financial benefit or burden to the County. Information concerning the financial statements may be obtained from the Crisp/Dooly Joint Development Authority.

REQUIRED SUPPLEMENTARY INFORMATION

CRISP COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION DEFINED BENEFIT RETIREMENT PLAN SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS FOR THE FISCAL YEAR ENDED JUNE 30,

	2025	2024	2023
Total pension liability			
Service cost	\$ 465,651	\$ 457,542	\$ 449,358
Interest on total pension liability	2,373,965	2,248,244	2,136,689
Differences between expected and actual experience:	1,607,674	483,975	356,985
Changes of assumptions	51,073	349,868	50,080
Service credit transfer	-	99,266	-
Benefit payments, including refunds of employee contributions:	(1,989,656)	(1,596,834)	(1,301,377)
Net change in total pension liability	2,508,707	2,042,061	1,691,735
Total pension liability - beginning	34,908,614	32,866,553	31,174,818
Total pension liability - ending (a)	37,417,321	34,908,614	32,866,553
Plan fiduciary net position			
Contributions - employer	1,773,473	1,612,581	1,505,618
Net investment income	2,818,847	3,418,723	(3,743,881)
Benefit payments, including refunds of employee contributions	(1,989,656)	(1,596,834)	(1,301,377)
Service credit transfer	-	99,266	-
Administrative expenses	(55,623)	(55,774)	(53,434)
Other	(109,015)	(113,524)	(140,264)
Net change in Plan fiduciary net position	2,438,026	3,364,438	(3,733,338)
Plan fiduciary net position - beginning	26,523,055	23,158,617	26,891,955
Plan fiduciary net position - ending (b)	28,961,081	26,523,055	23,158,617
County's net pension liability - ending (a) - (b)	\$ 8,456,240	\$ 8,385,559	\$ 9,707,936
Plan fiduciary net position as a percentage of the total pension liability	77.4%	76.0%	70.5%
Covered payroll	\$ 6,718,172	\$ 7,197,335	\$ 7,097,135
County's net pension liability as a percentage of covered payroll	125.9%	116.5%	136.8%

2022		2021		2020		2019		2018		2017		2016	
\$	474,489	\$	454,235	\$	418,959	\$	338,824	\$	317,004	\$	300,955	\$	281,683
2,078,850		1,979,231		1,719,735		1,651,966		1,547,263		1,437,762		1,368,905	
(586,246)		22,556		1,493,844		(637,634)		439,165		633,787		(246,743)	
63,327		48,620		1,079,902		1,368,871		46,511		627,846		631,117	
6,661		-		13,189		-		-		-		-	
(1,113,583)		(1,056,106)		(967,768)		(925,667)		(885,892)		(771,991)		(730,879)	
923,498		1,448,536		3,757,861		1,796,360		1,464,051		2,228,359		1,304,083	
30,251,320		28,802,784		25,044,923		23,248,563		21,784,512		19,556,153		18,252,070	
31,174,818		30,251,320		28,802,784		25,044,923		23,248,563		21,784,512		19,556,153	
1,517,768		1,497,140		1,454,323		1,046,710		1,157,954		1,055,935		914,768	
3,534,873		2,683,470		3,425,155		(784,375)		2,322,374		963,499		97,867	
(1,113,583)		(1,056,106)		(967,768)		(925,667)		(885,892)		(771,991)		(704,462)	
6,661		-		13,189		-		-		-		-	
(52,033)		(50,502)		(50,344)		(35,127)		(30,744)		(34,721)		(31,198)	
(234,125)		(116,875)		(102,315)		(86,276)		(118,355)		(126,873)		(76,070)	
3,659,561		2,957,127		3,772,240		(784,735)		2,445,337		1,085,849		200,905	
23,232,394		20,275,267		16,503,027		17,287,762		14,842,425		13,756,576		13,555,671	
26,891,955		23,232,394		20,275,267		16,503,027		17,287,762		14,842,425		13,756,576	
\$	4,282,863	\$	7,018,926	\$	8,527,517	\$	8,541,896	\$	5,960,801	\$	6,942,087	\$	5,799,577
86.3%		76.8%		70.4%		65.9%		74.4%		68.1%		70.3%	
\$	7,307,237	\$	7,050,989	\$	6,905,301	\$	6,222,195	\$	5,763,308	\$	5,837,978	\$	5,620,286
58.6%		99.5%		123.5%		137.3%		103.4%		118.9%		103.2%	

CRISP COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION DEFINED BENEFIT RETIREMENT PLAN SCHEDULE OF COUNTY CONTRIBUTIONS FOR THE FISCAL YEAR ENDED JUNE 30,

	2025	2024	2023
Actuarially determined contribution	\$ 1,773,473	\$ 1,612,581	\$ 1,505,618
Contributions in relation to the actuarially determined contribution	<u>1,773,473</u>	<u>1,612,581</u>	<u>1,505,618</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 9,476,747	\$ 9,552,400	\$ 9,428,498
Contributions as a percentage of covered payroll	18.7%	16.9%	16.0%

Notes to the Schedule

Valuation Date

January 1, 2024

Cost Method

Entry Age Normal

Actuarial Asset Valuation Method

Smoothed market value with a five-year smoothing period

Assumed Rate of Return on Investments:

7.0%

Projected Salary Increases

4.00 - 6.50%, including inflation

Amortization Period

Closed level dollar for unfunded liability

Remaining Amortization Period

None remaining

2022	2021	2020	2019	2018	2017	2016
\$ 1,517,768	\$ 1,497,140	\$ 1,454,323	\$ 1,046,710	\$ 1,157,954	\$ 1,055,935	\$ 914,768
<u>1,517,768</u>	<u>1,497,140</u>	<u>1,454,323</u>	<u>1,046,710</u>	<u>1,157,954</u>	<u>1,055,935</u>	<u>914,768</u>
<u><u>\$ -</u></u>						
\$ 9,352,403	\$ 9,277,492	\$ 9,579,671	\$ 7,548,070	\$ 5,992,752	\$ 5,800,643	\$ 5,729,132
16.2%	16.1%	15.2%	13.9%	19.3%	18.2%	16.0%

SUPPLEMENTARY INFORMATION

CRISP COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Law Library Fund is used to account for revenues generated through special filing charges in the County court system which are used to acquire and maintain law library materials.

Asset Forfeiture Fund is used to account for confiscated assets awarded to the Sheriff's Department to be spent on law enforcement at the discretion of the Sheriff.

Drug Abuse Resistance Education (“DARE”) Fund is used to account for the collection of additional penalties for certain drug related crimes and for expenditure of those funds solely and exclusively for drug abuse treatment and education programs relating to controlled substances and marijuana (O.C.G.A. §15-21-100).

Jail Fund is used to account for revenues collected by the imposition of a 10% add-on fine as provided for by the Georgia Jail Construction and Staffing Act.

Opioid Fund is used to account for all Opioid Settlement Payment Funds received by the County through the National Distributor Settlement and the Janssen/J&J Settlement.

Hotel/Motel Tax Fund is used to account for the collection and disbursement of hotel taxes.

Community Development Block Grant (“CDBG”) Revolving Loan Fund is used to account for the operations of the County's revolving loans. Original funding was provided by the Department of Housing and Urban Development through the State of Georgia Department of Community Affairs.

CAPITAL PROJECT FUNDS

CDBG MIT Fund is used to account for activities related to the MIT project in the County.

TSPLOST Capital Projects Fund is used to account for proceeds and disbursements of the Transportation Investment Act of 2010, 1% regional transportation sales and use tax authorized by Georgia House Bill 277.

CRISP COUNTY, GEORGIA

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025**

ASSETS	Special Revenue Funds							CDBG Revolving Loan Fund
	Law Library Fund	Asset Forfeiture Fund	DARE Fund	Jail Fund	Opioid Fund	Hotel/Motel Tax Fund		
Cash and cash equivalents	\$ 76,340	\$ 334,682	\$ 239,261	\$ 38,701	\$ 106,121	\$ 14,274	\$ 423,830	
Investments	-	179,002	-	-	-	-	-	-
Taxes receivable	-	-	-	-	-	-	5,018	-
Accounts receivable	-	-	-	-	7,679	-	6	
Notes receivable	-	-	-	-	-	-	-	536,752
Due from other funds	-	-	-	-	-	-	-	-
Due from other governments	-	-	650	3,284	8,312	-	-	-
Prepaid items	-	1,000	-	26,166	-	-	-	-
Total assets	\$ 76,340	\$ 514,684	\$ 239,911	\$ 68,151	\$ 122,112	\$ 19,292	\$ 960,588	
LIABILITIES AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ -	\$ 273,841	\$ -	\$ 17,082	\$ -	\$ 8,351	\$ 140,000	
Due to other funds	-	-	15,000	48,491	-	10,941	-	-
Total liabilities	-	273,841	15,000	65,573	-	19,292	140,000	
FUND BALANCES								
Nonspendable:								
Prepaid items	-	1,000	-	26,166	-	-	-	-
Restricted for:								
Judicial	76,340	-	-	-	122,112	-	-	-
Public safety	-	239,843	224,911	-	-	-	-	-
Housing and development	-	-	-	-	-	-	820,588	
Capital outlay	-	-	-	-	-	-	-	-
Unassigned	-	-	-	(23,588)	-	-	-	-
Total fund balances	76,340	240,843	224,911	2,578	122,112	-	820,588	
Total liabilities and fund balances	\$ 76,340	\$ 514,684	\$ 239,911	\$ 68,151	\$ 122,112	\$ 19,292	\$ 960,588	

Capital Project Funds			
TSPLOST			
CDBG MIT	Capital		
Fund	Projects Fund		Totals
\$ -	\$ 2,763,627	\$ 3,996,836	
-	-	179,002	
-	-	5,018	
-	-	7,685	
-	-	536,752	
-	666,392	666,392	
-	-	12,246	
-	202,500	229,666	
\$ -	\$ 3,632,519	\$ 5,633,597	

\$ -	\$ 60,244	\$ 499,518
-	-	74,432
-	60,244	573,950

-	202,500	229,666
-	-	198,452
-	-	464,754
-	-	820,588
-	3,369,775	3,369,775
-	-	(23,588)
-	3,572,275	5,059,647
\$ -	\$ 3,632,519	\$ 5,633,597

CRISP COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Special Revenue Funds							CDBG Revolving Loan Fund
	Law Library Fund	Asset Forfeiture Fund	DARE Fund	Jail Fund	Opioid Fund	Hotel/Motel Tax Fund		
Revenues								
Other taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,403	\$ -	
Intergovernmental	-	-	-	-	26,414	-	-	
Charges for services	51,332	-	-	229,043	-	-	-	
Fines and forfeitures	-	116,312	30,187	-	-	-	-	
Interest revenue	-	7,287	-	-	-	-	18,520	
Other revenues	-	-	-	-	-	60	25,294	
Total revenues	51,332	123,599	30,187	229,043	26,414	44,463	43,814	
Expenditures								
Current:								
Judicial	65,514	-	-	-	-	-	-	
Public safety	-	170,832	6,447	225,704	-	-	-	
Public works	-	-	-	-	-	-	-	
Housing and development	-	-	-	-	-	24,228	140,787	
Capital outlay	-	-	-	-	-	-	-	
Total expenditures	65,514	170,832	6,447	225,704	-	24,228	140,787	
Excess (deficiency) of revenues over (under) expenditures	(14,182)	(47,233)	23,740	3,339	26,414	20,235	(96,973)	
Other financing sources (uses)								
Sale of capital assets	-	8,000	-	-	-	-	-	
Transfers in	-	-	-	-	-	-	-	
Transfers out	-	-	(15,000)	-	-	(20,235)	-	
Total other financing sources (uses)	-	8,000	(15,000)	-	-	(20,235)	-	
Net change in fund balances	(14,182)	(39,233)	8,740	3,339	26,414	-	(96,973)	
Fund balances (deficit), beginning of year	90,522	280,076	216,171	(761)	95,698	-	917,561	
Fund balances, end of year	\$ 76,340	\$ 240,843	\$ 224,911	\$ 2,578	\$ 122,112	\$ -	\$ 820,588	

Capital Project Funds			
TSPLOST			
CDBG MIT	Capital		
Fund	Projects Fund	Totals	
\$ -	\$ -	\$ 44,403	
	2,501,140	2,527,554	
	-	280,375	
	-	146,499	
	-	25,807	
	-	25,354	
<u>\$ -</u>	<u>2,501,140</u>	<u>3,049,992</u>	
		65,514	
15,698	-	418,681	
-	-	-	
-	-	165,015	
	2,059,489	2,059,489	
<u>15,698</u>	<u>2,059,489</u>	<u>2,708,699</u>	
<u>(15,698)</u>	<u>441,651</u>	<u>341,293</u>	
		8,000	
15,698	666,392	682,090	
<u>-</u>	<u>-</u>	<u>(35,235)</u>	
<u>15,698</u>	<u>666,392</u>	<u>654,855</u>	
	1,108,043	996,148	
	<u>-</u>	<u>2,464,232</u>	<u>4,063,499</u>
<u>\$</u>	<u>-</u>	<u>\$ 3,572,275</u>	<u>\$ 5,059,647</u>

CRISP COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Project Description	Original and Current Estimated Costs	Expenditures		
		Prior Years	Current Year	Total
<u>2017 REFERENDUM</u>				
Airport Project	\$ 90,000	\$ 2,289,302	\$ 881,988	\$ 3,171,290
County Buildings Project	380,000	130,117	16,855	146,972
Detention Center Project	2,100,000	442,127	-	442,127
E-911 Project	572,300	368,230	-	368,230
Public Safety Project	90,000	49,014	15,698	64,712
EMS Project	9,000,000	568,291	26,377	594,668
Fire Department Project	456,029	337,194	-	337,194
Finance Project	711,000	122,803	-	122,803
Recreation Project	1,152,683	598,056	700	598,756
Roads Project	2,275,210	530,945	647,067	1,178,012
Public Works Project	1,000,000	546,119	47,764	593,883
Sheriff's Department Project	1,011,500	898,745	58,267	957,012
Solid Waste Project	697,000	588,473	424,191	1,012,664
Water/Stormwater Project	607,000	98,710	-	98,710
City of Cordele Project	5,168,955	9,272,839	-	9,272,839
City of Arabi Project	249,000	464,722	-	464,722
Totals	\$ 25,560,677	\$ 17,305,687	\$ 2,118,907	\$ 19,424,594

**Reconciliation of the Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds to the Statement of Revenues,
Expenditures and Changes in Fund Balance**

Total current year expenditures of Special Purpose Local Option Sales Tax proceeds.	\$ 2,118,907
Transfers to other funds	<u>(439,889)</u>
Total expenditures and transfers, per the Statement of Revenues, Expenditures and Changes in Fund Balance.	<u>\$ 1,679,018</u>

CRISP COUNTY, GEORGIA

**SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

Project Description	Original and Current Estimated Costs	Expenditures		
		Prior Years	Current Year	Total
<u>2023 REFERENDUM</u>				
Courthouse Project	\$ 225,000	\$ -	\$ -	\$ -
Level One Detention Center Project	388,000	-	98,817	98,817
Airport Project	540,000	-	10,694	10,694
County Buildings Project	616,000	45,900	-	45,900
Level Two Detention Center Project	278,000	-	-	-
CCSO/County E911 Project	651,020	-	525,815	525,815
Recreation Project	1,866,372	-	-	-
Extension Service Project	45,000	-	-	-
EMS Project	1,165,000	-	-	-
County Administration/Finance Project	160,000	-	-	-
County Fire Department Project	1,750,000	-	-	-
County Planning and Zoning Project	60,240	-	-	-
County Roads Project	3,600,000	-	-	-
County Public Works Project	3,142,295	-	-	-
Sheriff's Department Project	1,896,328	63,955	393,724	457,679
Solid Waste Project	1,328,230	-	-	-
Sanitation/Garbage Project	185,000	-	-	-
Cordele Buildings and Administration Project	2,255,000	-	-	-
Cordele Finance Department Project	275,000	-	-	-
County Police Deparment Project	1,097,625	-	-	-
City of Cordele	4,948,150	718,228	1,919,987	2,638,215
City of Arabi	527,740	44,198	118,153	162,351
Totals	\$ 27,000,000	\$ 872,281	\$ 3,067,190	\$ 3,939,471

CRISP COUNTY, GEORGIA

CUSTODIAL FUNDS

Clerk of Superior Court – To account for all monies received by the Clerk of Court on behalf of individuals, private organizations, other governmental units, and other funds.

Probate Court – To account for the collection of fees for firearms licenses, certificates, marriage licenses, passports, etc., which are disbursed to other parties.

Sheriff's Office – To account for all monies received by the Sheriff's Department on behalf of individuals, private organizations, other governmental units, and other funds.

Jail Inmate – To account for all monies held on behalf of the inmates of the County Jail.

Tax Commissioner – To account for the collection and payment to the County and other taxing units of the property taxes levied, billed, and collected by the Tax Commissioner on behalf of the County and other taxing units.

Magistrate Court – To account for the receipt and disbursement of court-ordered fines and fees made on behalf of third parties.

CRISP COUNTY, GEORGIA

**COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2025**

	Clerk of Superior Court	Probate Court	Sheriff's Office
ASSETS			
Cash and cash equivalents	\$ 183,398	\$ 134,849	\$ 575,082
Taxes receivable	-	-	-
 Total assets	 \$ 183,398	 \$ 134,849	 \$ 575,082
LIABILITIES			
Due to others	\$ 20,187	\$ 16,017	\$ 50,241
Uncollected taxes	-	-	-
 Total liabilities	 \$ 20,187	 \$ 16,017	 \$ 50,241
NET POSITION			
Restricted for individuals, organizations and other governments	 \$ 163,211	 \$ 118,832	 \$ 524,841

Jail Inmate	Tax Commissioner	Magistrate Court	Total
\$ 59,364	\$ 362,315	\$ 68,598	\$ 1,383,606
-	1,248,836	-	1,248,836
\$ 59,364	\$ 1,611,151	\$ 68,598	\$ 2,632,442
 \$ -	 \$ 117,490	 \$ 7,248	 \$ 211,183
 -	 1,248,836	 -	 1,248,836
\$ -	\$ 1,366,326	\$ 7,248	\$ 1,460,019
 \$ 59,364	 \$ 244,825	 \$ 61,350	 \$ 1,172,423

CRISP COUNTY, GEORGIA

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025**

	Clerk of Superior Court	Probate Court	Sheriff's Office
ADDITIONS			
Taxes collected	\$ -	\$ -	\$ -
Fines and fees collected	932,599	4,509,360	984,720
Total additions	<u>932,599</u>	<u>4,509,360</u>	<u>984,720</u>
DEDUCTIONS			
Taxes disbursed	- -	- -	- -
Fines and fees disbursed	926,977	4,502,959	966,629
Total deductions	<u>926,977</u>	<u>4,502,959</u>	<u>966,629</u>
Change in net position	5,622	6,401	18,091
Net position, beginning of year	<u>157,589</u>	<u>112,431</u>	<u>506,750</u>
Net position, end of year	<u>\$ 163,211</u>	<u>\$ 118,832</u>	<u>\$ 524,841</u>

Jail Inmate	Tax Commissioner	Magistrate Court	Total
\$ -	\$ 16,599,253	\$ -	\$ 16,599,253
673,941	-	125,903	7,226,523
<u>673,941</u>	<u>16,599,253</u>	<u>125,903</u>	<u>23,825,776</u>
-	16,681,974	-	16,681,974
653,876	-	108,577	7,159,018
<u>653,876</u>	<u>16,681,974</u>	<u>108,577</u>	<u>23,840,992</u>
20,065	(82,721)	17,326	(15,216)
<u>39,299</u>	<u>327,546</u>	<u>44,024</u>	<u>1,187,639</u>
<u>\$ 59,364</u>	<u>\$ 244,825</u>	<u>\$ 61,350</u>	<u>\$ 1,172,423</u>