

**WALKER COUNTY, GEORGIA**

***Annual Financial Report***

***For the fiscal year ended September 30, 2023***

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**WALKER COUNTY, GEORGIA**  
**ANNUAL FINANCIAL REPORT**  
*For the fiscal year ended September 30, 2023*

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## Independent Auditor's Report

Honorable Chairman and Members  
of the Board of Commissioners  
Walker County, Georgia

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Walker County, Georgia, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise Walker County, Georgia's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Walker County, Georgia, as of September 30, 2023, and the respective changes in the financial position and, where applicable, cash flows thereof, and the budgetary comparisons of the General Fund, Fire and Rescue Fund, American Rescue Plan Act Fund, and the Development Authority Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Walker County Health Department, a component unit of Walker County, Georgia. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Walker County Health Department, is based solely on the report of the other auditors.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Walker County, Georgia and to meet our 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 opinion.

#### **Responsibilities of Management for the Financial Statements**

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

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

## ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

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

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

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information on pages 4 through 14 and 75 through 80, respectively, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Walker County, Georgia's basic financial statements. The combining and individual fund financial statements and schedules, the schedule of projects financed with special purpose local option sales tax, and the schedule of projects financed with transportation special purpose local option sales tax are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules, the schedule of projects financed with special purpose local option sales tax, the schedule of projects financed with transportation special purpose local option sales tax, and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the financial statements as a whole.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated February 9, 2024, on our consideration of Walker County, Georgia's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and results of that testing, and not to provide an opinion on the 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 Walker County, Georgia's internal control over financial reporting and compliance.

*Rushton, LLC*

Gainesville, Georgia  
February 9, 2024

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**WALKER COUNTY, GEORGIA**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**September 30, 2023**

As management of Walker County, it is our pleasure to present this narrative discussion and analysis of Walker County's financial performance, providing an overview of the activities for the fiscal year ended September 30, 2023. The purpose of this narrative is to provide readers of financial statements with information that will help them make timely and meaningful financial decisions or draw conclusions about Walker County. As required by the Governmental Accounting Standards Board (GASB) Statement No. 34, this discussion and analysis provides comparisons with the previous year.

### **Financial Highlights**

- Walker County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at September 30, 2023 by \$158,306,334 (reported as *net position*). Of this amount, \$43,553,723 (reported as *unrestricted net position*) may be used to meet the County's ongoing obligations.
- As of September 30, 2023, Walker County's governmental funds reported combined ending fund balances of \$51,833,434. The governmental funds reported a combined ending unassigned fund balance of \$26,174,030.

More detailed information regarding these activities and funds begins on page 15.

### **Overview of the Financial Statements**

This discussion and analysis narrative is intended to serve as an introduction to Walker County's basic financial statements. Walker County's basic financial statements are composed of three elements: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains required supplementary information in addition to our basic financial statements.

**Government-wide Financial Statements (Reporting the County as a whole).** The focus of the government-wide financial statements is on the overall financial position and activities of Walker County and is designed to provide readers with a broad overview of the County's financial activities in a manner similar to a private business enterprise.

The County's government-wide financial statements include the Statement of Net Position and the Statement of Activities. These two statements report information about Walker County using the accrual basis of accounting, which is similar to the accounting used by most private-sector businesses. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

The purpose of the **Statement of Net Position** (pages 15-16) is to attempt to report all of the assets held and liabilities owed by the County. The County reports all of its assets when it acquires ownership over the assets and reports all of its liabilities when they are incurred. The difference between the total assets and total liabilities is labeled *net position*. Although the purpose of the County is

not to accumulate net position, in general, as this amount increases it indicates that the financial position of the County is improving over time.

The **Statement of Activities** (page 17), on the other hand, presents the revenues and expenses of the County. Under the accrual basis of accounting mentioned earlier, revenues are recognized when earned and expenses when incurred in this statement. Thus, revenues are reported even when they may not be collected for several weeks after the end of the accounting period and expenses are recorded even though they may not have used cash during the current period. The difference is described as *change in net position*. The Statement of Activities primary focus is on the *net cost* of various activities provided by the County and identifies the extent to which each function of the County draws from general revenues or is self-financing through fees, grants, or other sources.

In the Statement of Net Position and the Statement of Activities, we divide Walker County into three types of activities:

- **Governmental activities** – Most of the County's basic services are reported under this category which includes: judicial, public safety, public works, and general administration. Taxes such as: property, sales, insurance premium and intangible finance most of these services.
- **Business-type activities** – The County charges fees to customers to assist in covering the cost for providing certain services. The County's Landfill and Mountain Cove Farms activities are reported in this category.
- **Discretely Presented Component Units** – A component unit is a legally separate organization for which the elected officials of the County can be financially accountable. The Walker County Health Department, although legally separate, function for all practical purposes as departments of Walker County and have been included as an integral part of the government.

The County's government-wide financial statements are presented on pages 15-17.

### **Fund Financial Statements (Reporting the County's Major Funds).**

The focus of fund financial statements is directed to specific activities of the County and its most significant funds, not the County as a whole. A fund is an entity with a self-balancing set of accounts that the County uses to track specific resources and expenditures, either for management purposes or because of legal mandates. In addition to the major funds, individual fund data for the County's non-major funds can be found beginning on page 81. The County's funds are divided into three broad categories – governmental, proprietary, and fiduciary – and use different prescribed accounting methodologies.

- **Governmental Funds** – These funds account for essentially the same functions reported as governmental activities in the government-wide financial statements; however, governmental fund financial statements focus on the short-term view of the County's general government operations and the basic services it provides. Governmental funds are reported using an accounting method called modified accrual accounting,

which measures cash and all other financial assets that can readily be converted to cash.

Because the focus of the governmental fund financial statements is narrower than that of the government-wide financial statements and because of the different accounting methods used to prepare them, there are often significant differences between the totals presented in these 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. An analysis of the balance sheet and the statement of revenues, expenditures, and changes in fund balances that reconciles the two statements are provided following each statement.

Walker County maintains eighteen individual governmental funds. 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, Fire and Rescue Fund, American Rescue Plan Act Fund, Development Authority Fund, SPLOST Fund, and TSPLOST Fund, which are considered major funds. Data from the other twelve governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements on pages 81-82 of this report.

Walker County adopts an annual appropriated budget for its General Fund and special revenue funds. A budgetary comparison statement has been provided for the General Fund, Fire and Rescue Fund, American Rescue Plan Fund, and Development Authority Fund to demonstrate compliance with these budgets.

The County's basic governmental fund financial statements are presented on pages 18-28 of this report.

- **Proprietary Funds** – When the County charges customers for the services it provides, whether to outside customers or to other departments of the County, these services are generally reported in proprietary funds. These proprietary funds are prepared using the same accounting basis as the government-wide financial statements.

Enterprise fund statements report the same functions presented in the business-type activities columns of the government-wide financial statements. Walker County uses enterprise funds to account for its landfill and Mountain Cove Farms.

The County's proprietary fund financial statements are presented on pages 29-31.

- **Fiduciary Funds** – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the

resources of those funds are not available to support Walker County's own programs and services. The accounting used for fiduciary funds is much like that used for proprietary funds.

Fiduciary funds are presented in the fund financial statements but are not reported in the government-wide financial statements.

The County's fiduciary fund financial statements are presented on pages 32-33.

### **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 34-74 of this report.

### **Required Supplementary Information.**

In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning the County's defined benefit pension plan. The required supplementary information can be found on pages 75-80 of this report.

### **Other Supplementary Information.**

Other supplementary information includes combining financial statements for non-major governmental funds. These funds are added together and presented in single columns in the basic financial statements but are not reported individually, as with major funds, on the government-wide financial statements.

This report includes two schedules (pages 20 and 23) which reconciles the amounts reported on the governmental fund financial statements (modified accrual basis of accounting) with the governmental activities reported on the government-wide financial statements (accrual basis of accounting). The following summarizes the impact of transitioning from modified accrual to accrual accounting:

- Capital assets used in governmental activities on the government-wide statements are not reported on fund financial statements.
- Certain tax revenues that are earned, but not available, are reported as revenue on the government-wide statement but are reported as deferred inflows of resources on the fund statements.
- Unless due and payable, long-term liabilities, such as lease obligations, compensated absences, bonds and notes payable, and others only appear as liabilities in the government-wide statements.
- Capital outlay spending results in capital assets on the government-wide statements but is reported as expenditures on the governmental fund financial statements.
- Certain other outflows represent either increases or decreases in liabilities on the government-wide statements but are reported as expenditures on the governmental fund financial statements.

## Overview of the County's Financial Position and Operations

The County's overall financial position and operations for this fiscal year is summarized as follows based on the information included in the government-wide financial statements (see pages 15-17):

### Walker County Net Position (Financial Position) Fiscal Years 2023 and 2022

|                                       | Governmental<br>Activities |                       | Business-Type<br>Activities |                       | Total                 |                       |
|---------------------------------------|----------------------------|-----------------------|-----------------------------|-----------------------|-----------------------|-----------------------|
|                                       | 2023                       | 2022                  | 2023                        | 2022                  | 2023                  | 2022                  |
| <b>Assets</b>                         |                            |                       |                             |                       |                       |                       |
| Current assets                        | \$ 76,873,145              | \$ 66,373,387         | \$ (66,294)                 | \$ (407,585)          | \$ 76,806,851         | \$ 65,965,802         |
| Capital assets                        | 112,621,724                | 108,748,914           | 1,475,760                   | 1,542,195             | 114,097,484           | 110,291,109           |
| <b>Total assets</b>                   | <b>189,494,869</b>         | <b>175,122,301</b>    | <b>1,409,466</b>            | <b>1,134,610</b>      | <b>190,904,335</b>    | <b>176,256,911</b>    |
| <b>Deferred outflows of resources</b> | <b>882,242</b>             | <b>872,708</b>        | <b>27,769</b>               | <b>32,023</b>         | <b>910,011</b>        | <b>904,731</b>        |
| <b>Liabilities</b>                    |                            |                       |                             |                       |                       |                       |
| Current liabilities                   | 16,968,227                 | 17,659,869            | 182,832                     | 287,859               | 17,151,059            | 17,947,728            |
| Noncurrent liabilities                | 13,286,441                 | 14,591,077            | 2,913,017                   | 2,793,343             | 16,199,458            | 17,384,420            |
| <b>Total liabilities</b>              | <b>30,254,668</b>          | <b>32,250,946</b>     | <b>3,095,849</b>            | <b>3,081,202</b>      | <b>33,350,517</b>     | <b>35,332,148</b>     |
| <b>Deferred inflows of resources</b>  | <b>152,689</b>             | <b>344,839</b>        | <b>4,806</b>                | <b>9,910</b>          | <b>157,495</b>        | <b>354,749</b>        |
| <b>Net Position</b>                   |                            |                       |                             |                       |                       |                       |
| Net investment in capital assets      | 99,028,108                 | 96,866,061            | 1,475,760                   | 1,542,195             | 100,503,868           | 98,408,256            |
| Restricted                            | 14,248,743                 | 11,525,007            | 0                           | 0                     | 14,248,743            | 11,525,007            |
| Unrestricted                          | 46,692,903                 | 35,008,156            | (3,139,180)                 | (3,466,674)           | 43,553,723            | 31,541,482            |
| <b>Total net position</b>             | <b>\$ 159,969,754</b>      | <b>\$ 143,399,224</b> | <b>\$ (1,663,420)</b>       | <b>\$ (1,924,479)</b> | <b>\$ 158,306,334</b> | <b>\$ 141,474,745</b> |

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Net position totaled \$158,306,334 at the close of the fiscal year.

Approximately 63.5% of Walker County's net position is reflected in its investment in capital assets (e.g., land, buildings, machinery and equipment, infrastructure), less any related debt outstanding that was needed to construct or acquire the assets. The County uses 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.

Restricted net position comprises 9.0% of the total net position. This amount represents net position that is subject to external restrictions or enabling legislation on how they can be used.

Unrestricted net position, comprising the remaining 27.5%, represents resources that can be used to meet the County's ongoing obligations to citizens and creditors.

The following condensed financial information was derived from the government-wide Statement of Activities and reflects how Walker County's net position changed during the fiscal year.

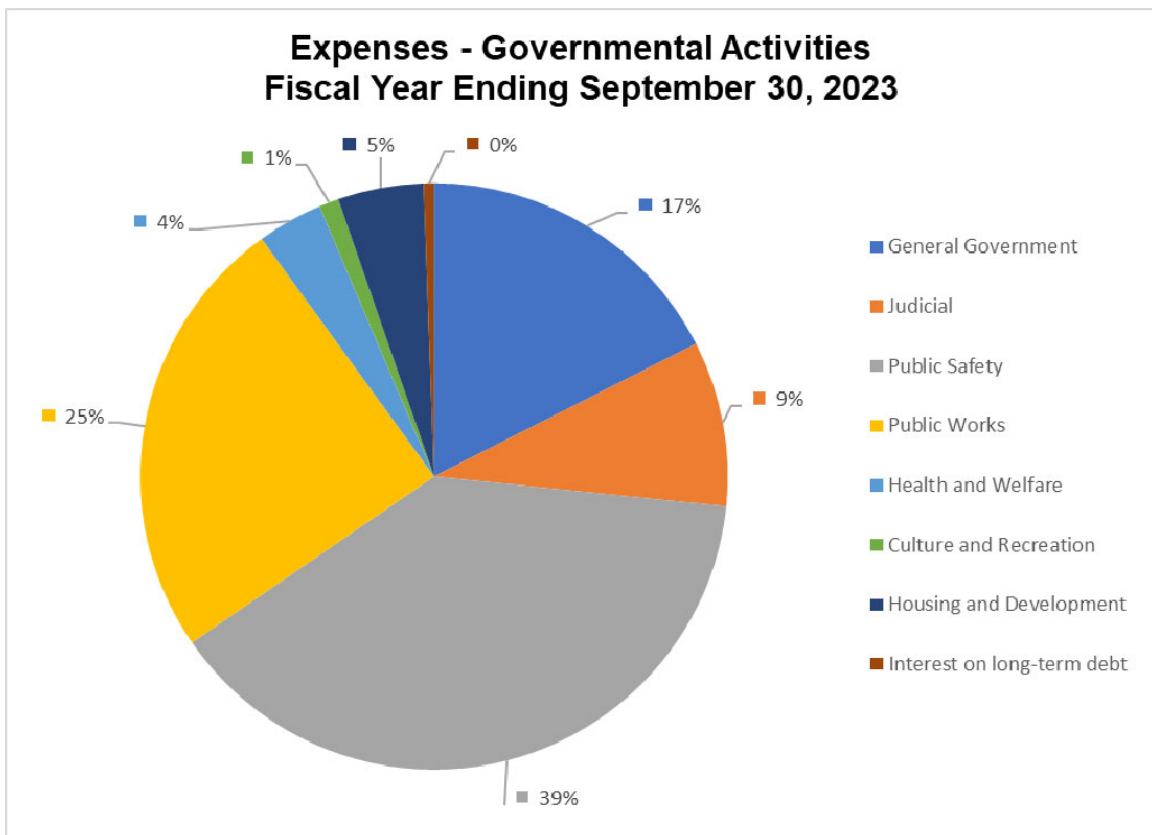
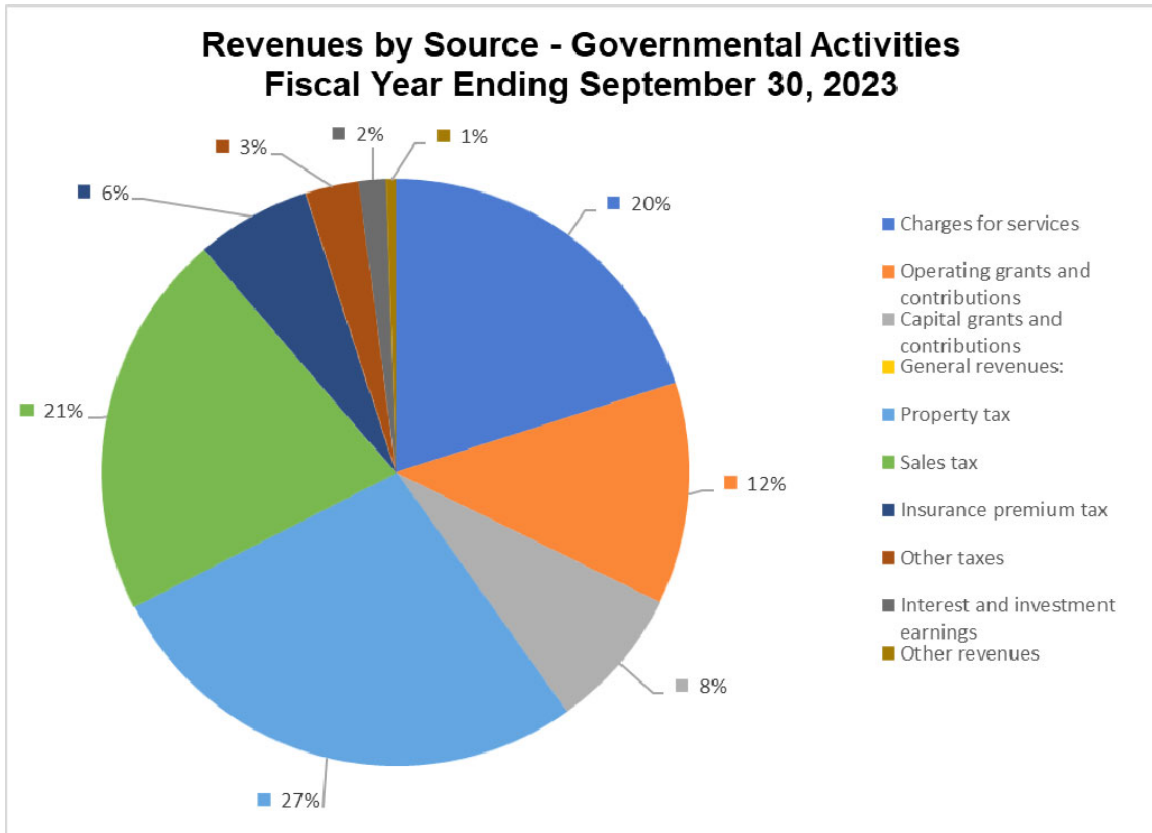
**Walker County  
Changes in Net Position  
For the Fiscal Years 2023 and 2022**

|   | Governmental<br>Activities |                       | Business-Type<br>Activities |                       | Total                 |                       |
|---|----------------------------|-----------------------|-----------------------------|-----------------------|-----------------------|-----------------------|
|   | 2023                       | 2022                  | 2023                        | 2022                  | 2023                  | 2022                  |
| <b>Revenues</b>   |                            |                       |                             |                       |                       |                       |
| Program Revenues  |                            |                       |                             |                       |                       |                       |
| Charges for services  | \$ 13,550,228              | \$ 9,822,420          | \$ 2,502,857                | \$ 1,909,135          | \$ 16,053,085         | \$ 11,731,555         |
| Operating grants and contributions                          | 8,287,897                  | 1,906,397             | 0                           | 0                     | 8,287,897             | 1,906,397             |
| Capital grants and contributions                            | 5,313,127                  | 1,649,772             | 0                           | 0                     | 5,313,127             | 1,649,772             |
| General revenues:   |                            |                       |                             |                       |                       |                       |
| Property tax  | 18,472,106                 | 17,997,437            | 0                           | 0                     | 18,472,106            | 17,997,437            |
| Sales tax   | 14,364,142                 | 18,553,771            | 0                           | 0                     | 14,364,142            | 18,553,771            |
| Insurance premium tax                                       | 4,257,931                  | 3,968,908             | 0                           | 0                     | 4,257,931             | 3,968,908             |
| Other taxes   | 2,019,392                  | 2,364,569             | 0                           | 0                     | 2,019,392             | 2,364,569             |
| Interest and investment earnings                            | 1,000,769                  | 214,983               | 16,853                      | 4,778                 | 1,017,622             | 219,761               |
| Other revenues  | 351,544                    | 375,029               | 320                         | 75,290                | 351,864               | 450,319               |
| <b>Total revenues</b>                                       | <b>67,617,136</b>          | <b>56,853,286</b>     | <b>2,520,030</b>            | <b>1,989,203</b>      | <b>70,137,166</b>     | <b>58,842,489</b>     |
| <b>Expenses</b>   |                            |                       |                             |                       |                       |                       |
| General Government  | 8,913,824                  | 7,405,762             | 0                           | 0                     | 8,913,824             | 7,405,762             |
| Judicial  | 4,628,199                  | 4,306,432             | 0                           | 0                     | 4,628,199             | 4,306,432             |
| Public Safety   | 19,722,402                 | 16,985,513            | 0                           | 0                     | 19,722,402            | 16,985,513            |
| Public Works  | 12,512,155                 | 9,672,556             | 0                           | 0                     | 12,512,155            | 9,672,556             |
| Health and Welfare  | 1,832,343                  | 1,657,789             | 0                           | 0                     | 1,832,343             | 1,657,789             |
| Culture and Recreation                                      | 551,884                    | 513,966               | 0                           | 0                     | 551,884               | 513,966               |
| Housing and Development                                     | 2,402,793                  | 1,074,589             | 0                           | 0                     | 2,402,793             | 1,074,589             |
| Interest on long-term debt                                  | 287,764                    | 317,821               | 0                           | 0                     | 287,764               | 317,821               |
| Landfill  | 0                          | 0                     | 2,226,126                   | 1,003,258             | 2,226,126             | 1,003,258             |
| Mountain Cove Farms   | 0                          | 0                     | 228,087                     | 323,871               | 228,087               | 323,871               |
| <b>Total expenses</b>                                       | <b>50,851,364</b>          | <b>41,934,428</b>     | <b>2,454,213</b>            | <b>1,327,129</b>      | <b>53,305,577</b>     | <b>43,261,557</b>     |
| <b>Increase (decrease) in net position before transfers</b> | <b>16,765,772</b>          | <b>14,918,858</b>     | <b>65,817</b>               | <b>662,074</b>        | <b>16,831,589</b>     | <b>15,580,932</b>     |
| Transfers in (out)  | (195,242)                  | 0                     | 195,242                     | 0                     | 0                     | 0                     |
| <b>Increase (decrease) in net position</b>                  | <b>16,570,530</b>          | <b>14,918,858</b>     | <b>261,059</b>              | <b>662,074</b>        | <b>16,831,589</b>     | <b>15,580,932</b>     |
| <b>Net position - beginning</b>                             | <b>143,399,224</b>         | <b>128,480,366</b>    | <b>(1,924,479)</b>          | <b>(2,586,553)</b>    | <b>141,474,745</b>    | <b>125,893,813</b>    |
| <b>Net position - ending</b>                                | <b>\$ 159,969,754</b>      | <b>\$ 143,399,224</b> | <b>\$ (1,663,420)</b>       | <b>\$ (1,924,479)</b> | <b>\$ 158,306,334</b> | <b>\$ 141,474,745</b> |



## Governmental Activities –

The following charts illustrate revenues and expenses of the governmental activities for the fiscal year:



The revenue chart indicates that property tax, followed by sales tax, and charges for services were the three largest sources of revenue for governmental activities for fiscal year 2023. Total revenues of the governmental activities increased by \$10,763,850. The largest cause of the increase was operating grants and contributions, which increased by \$6,381,500 due predominantly to amounts received and expended from the American Rescue Plan Act (ARPA) Coronavirus State and Local Fiscal Recovery Funds. Charges for services increased by \$3,727,808 due to increased payments in lieu of taxes and national opioid settlement funds. Capital grants and contributions increased by \$3,663,355 due to ARPA funds expended. Sales taxes decreased by \$4,189,629 due to the current TSPLOST referendum ending near the start of the current fiscal year with the new referendum not starting until next fiscal year. Other revenues remained relatively similar when comparing to the prior year.

The expense chart indicates that the three most significant governmental activities expenses for Walker County during fiscal year 2023 were public safety services, such as fire, police protection, and other emergency services followed by public works and general government. Overall, governmental activities expenses increased by \$8,916,936 from the prior fiscal year. Public works expenses increased by \$2,839,599 due to ARPA broadband expenses and increased personal services. Public safety expenses increased by \$2,736,889 due to increased personal services. General government expenses increased by \$1,508,062 due to increased personal services. Housing and development expenses increased \$1,328,204 due mostly to payments to other governments. Overall, personal services expenses in the governmental activities are up approximately \$4,640,000.

### **Business-Type Activities –**

The Landfill fund reported an increase in net position of \$166,815 and Mountain Cove Farms reported an increase in net position of \$94,244. The increase in net position of the Landfill was due to net operating income. Mountain Cove Farms reported an operating loss of \$117,851 but transfers in from other funds led to an overall increase in net position.

### **Financial Analysis of the County's Funds**

As noted earlier, Walker 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, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

- As the County completed this fiscal year, its governmental funds reported a combined ending fund balance of \$51,833,434. The governmental funds reported a combined unassigned fund balance of \$26,174,030. The remainder of fund balance is nonspendable, restricted, committed, or assigned for projects, and is not available for spending.

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$26,174,030, while total fund balance reached \$38,766,070. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents approximately 95% of total General Fund expenditures, while total fund balance represents approximately 141% of that same amount.

Revenues increased \$2,796,626 from the prior fiscal year. Property taxes increased by \$1,778,843 due to increased property values. Local option sales taxes increased by approximately \$307,803 due to increased sales in the County. Interest revenue increased \$517,729 due to rising interest rates. Expenditures increased by \$2,128,080 from the prior fiscal year. Data Processing increased by \$165,658 due to increased contract services. Sheriff increased by \$643,457 due to increased personal services. Jail Operations increased by \$185,060 due to increased personal services. Animal Services increased by \$218,364 due to increased personal services. The County ended the fiscal year by increasing fund balance of the General Fund by \$10,824,033, or approximately 39%.

At the end of the current fiscal year, the Fire and Rescue Special Revenue Fund had total fund balance of \$220,670, of which \$162,419 is restricted for fire and rescue activities and \$58,251 is nonspendable. Fund balance did not change in the current fiscal year.

At the end of the current fiscal year, the American Rescue Plan Act Special Revenue Fund had total fund balance of \$409,871, all of which is restricted for grant specifications. Fund balance increased by \$318,833 in the current fiscal year due to interest revenues. Current year activity included revenues and expenditures for the American Rescue Plan Act funding.

At the end of the current fiscal year, the Development Authority Special Revenue Fund had total fund balance of \$2,340,692, all of which is restricted for economic development. Fund balance increased \$244,473 during the current fiscal year due to transfers from the General Fund and intergovernmental revenues in excess of debt service payments and payments to other governments.

At the end of the current fiscal year, the SPLOST Capital Projects Fund had total fund balance of \$7,886,738, all of which is restricted for capital outlay. Fund balance increased \$2,884,712 as SPLOST collections exceeded current year expenditures in accordance with the SPLOST referendums. Further details of the SPLOST expenditures can be found in the Schedule of Projects Financed with Special Purpose Local Option Sales Tax at the end of this report.

At the end of the current fiscal year, the TSPLOST Capital Projects Fund had total fund balance of \$187,307, all of which is restricted for capital outlay. Fund balance decreased \$2,861,390 due to the current TSPLOST referendum ending near the start of the current fiscal year with the new referendum not starting until next fiscal year, while expenditures in accordance with the TSPLOST referendum continued. Further details of the TSPLOST expenditures can be found in the Schedule of Projects Financed with Transportation Special Purpose Local Option Sales Tax at the end of this report.

## General Fund Budget Highlights

The original budget for the General Fund was amended by various appropriations approved after the beginning of the fiscal year. Budgeted revenues and expenditures increased in total from original to final budgets. The County experienced increased revenues and increased expenditures from the prior fiscal year. The County ended the fiscal year with revenues up significantly and expenditures down significantly from budgeted expectations. Overall, the General Fund's revenues and other financing sources were greater than its expenditures and other financing uses.

**Proprietary Funds.** Walker County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Net position of the County's proprietary funds totaled as follows:

|                       |               |
|-----------------------|---------------|
| ▪ Landfill            | (\$1,663,420) |
| ▪ Mountain Cove Farms | \$ 0          |

The Landfill fund reported an increase in net position of \$166,815 and Mountain Cove Farms reported an increase in net position of \$94,244. The increase in net position of the Landfill was due to net operating income. Mountain Cove Farms reported an operating loss of \$117,851 but transfers in from other funds led to an overall increase in net position. Other factors concerning the finances of these funds have already been addressed in the discussion of the County's business-type activities.

## Capital Assets and Debt Administration

**Capital Assets.** Walker County has invested \$110,291,109 in capital assets (net of accumulated depreciation). 99% of the investment is related to governmental activities and includes land, construction in progress, buildings, land improvements, machinery and equipment, furniture and fixtures, vehicles, and infrastructure.

Capital assets held by the County at the end of the fiscal year are summarized as follows:

|                            | Governmental<br>Activities |                       | Business-type<br>Activities |                     | Total                 |                       |
|----------------------------|----------------------------|-----------------------|-----------------------------|---------------------|-----------------------|-----------------------|
|                            | 2023                       | 2022                  | 2023                        | 2022                | 2023                  | 2022                  |
| Land                       | \$ 10,424,102              | \$ 9,154,805          | \$ 169,000                  | \$ 169,000          | \$ 10,593,102         | \$ 9,323,805          |
| Construction in progress   | 1,487,849                  | 1,068,571             | 743,174                     | 743,174             | 2,231,023             | 1,811,745             |
| Infrastructure             | 128,492,688                | 124,055,818           | 0                           | 0                   | 128,492,688           | 124,055,818           |
| C&D landfill               | 0                          | 0                     | 4,985,021                   | 4,985,021           | 4,985,021             | 4,985,021             |
| Buildings and improvements | 46,306,692                 | 45,411,211            | 667,026                     | 667,026             | 46,973,718            | 46,078,237            |
| Machinery and equipment    | 19,601,418                 | 18,417,435            | 1,849,729                   | 1,849,729           | 21,451,147            | 20,267,164            |
| Vehicles                   | 17,360,872                 | 15,052,762            | 36,971                      | 36,971              | 17,397,843            | 15,089,733            |
| Total                      | 223,673,621                | 213,160,602           | 8,450,921                   | 8,450,921           | 232,124,542           | 221,611,523           |
| Accumulated depreciation   | (111,051,897)              | (104,411,688)         | (6,975,161)                 | (6,908,726)         | (118,027,058)         | (111,320,414)         |
| Net Capital Assets         | <u>\$ 112,621,724</u>      | <u>\$ 108,748,914</u> | <u>\$ 1,475,760</u>         | <u>\$ 1,542,195</u> | <u>\$ 114,097,484</u> | <u>\$ 110,291,109</u> |

Major capital asset expenditures during the current fiscal year for governmental activities included the following:

- Purchase of land for Walker County Business Park
- Renovations to jail cells
- Investments in machinery, equipment, and vehicles throughout the County
- Paving and resurfacing of various roads, bridges, and culverts throughout the County

Additional information on the County's capital assets can be found in Note 9 to the financial statements on pages 55-57 of this report.

**Long-term Debt.** On September 30, 2023, Walker County had total long-term debt in the amount of \$10,620,000, a decrease of \$1,010,000 from the prior fiscal year. The decrease was due to normal scheduled principal payments. Additional information on the County's long-term debt can be found in Note 10 to the financial statements on pages 58-59 of this report.

### **Economic Condition and Outlook**

Walker County continues to fair well after recovering from the COVID-19 pandemic. Several factors were considered during preparation of the budget for fiscal year 2024, including the following:

- Possible increases or decreases in revenues, particularly property, sales, and other taxes
- Fluctuations in the price of fuel due to market instability.
- Plans for future capital improvements
- Unforeseen natural disasters, such as tornados, storms, etc.
- Capital outlay requirements for vehicles, equipment and program expansions to improve public services to the community

### **Contacting the County's Finance Department**

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of Walker County's finances and to demonstrate the County's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed as follows:

Walker County Finance Department  
PO Box 445  
LaFayette, Georgia 30728

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***BASIC FINANCIAL STATEMENTS***

**WALKER COUNTY, GEORGIA**  
**STATEMENT OF NET POSITION**  
**September 30, 2023**

|  | Primary Government         |                             |                    | Health                          |
|--|----------------------------|-----------------------------|--------------------|---------------------------------|
|  | Governmental<br>Activities | Business-type<br>Activities | Total              | Department<br>Component<br>Unit |
| <b>ASSETS</b>                                |                            |                             |                    |                                 |
| <b>Current assets</b>                        |                            |                             |                    |                                 |
| Cash and cash equivalents                    | \$ 48,855,562              | \$ 785,998                  | \$ 49,641,560      | \$ 2,503,656                    |
| Restricted cash and cash equivalents         | 41,086                     | 0                           | 41,086             | 0                               |
| Certificates of deposit                      | 536,237                    | 0                           | 536,237            | 0                               |
| Receivables (net)                            |                            |                             |                    |                                 |
| Accounts                                     | 3,146,124                  | 185,263                     | 3,331,387          | 4,049                           |
| Intergovernmental                            | 3,251,667                  | 0                           | 3,251,667          | 70,125                          |
| Taxes  | 19,386,448                 | 0                           | 19,386,448         | 0                               |
| Inventories                                  | 0                          | 1,009                       | 1,009              | 30,958                          |
| Prepaid items                                | 617,457                    | 0                           | 617,457            | 0                               |
| Internal balances                            | 1,038,564                  | (1,038,564)                 | 0                  | 0                               |
| <b>Total current assets</b>                  | <b>76,873,145</b>          | <b>(66,294)</b>             | <b>76,806,851</b>  | <b>2,608,788</b>                |
| <b>Noncurrent assets</b>                     |                            |                             |                    |                                 |
| Capital assets                               |                            |                             |                    |                                 |
| Non-depreciable                              | 11,911,951                 | 912,174                     | 12,824,125         | 0                               |
| Depreciable and amortizable (net)            | 100,709,773                | 563,586                     | 101,273,359        | 21,821                          |
| <b>Total noncurrent assets</b>               | <b>112,621,724</b>         | <b>1,475,760</b>            | <b>114,097,484</b> | <b>21,821</b>                   |
| <b>Total assets</b>                          | <b>189,494,869</b>         | <b>1,409,466</b>            | <b>190,904,335</b> | <b>2,630,609</b>                |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>        |                            |                             |                    |                                 |
| Deferred outflows of resources - pension     | 882,242                    | 27,769                      | 910,011            | 416,101                         |
| Deferred outflows of resources - OPEB        | 0                          | 0                           | 0                  | 80,410                          |
| <b>Total deferred outflows of resources</b>  | <b>882,242</b>             | <b>27,769</b>               | <b>910,011</b>     | <b>496,511</b>                  |
| <b>LIABILITIES</b>                           |                            |                             |                    |                                 |
| <b>Current liabilities</b>                   |                            |                             |                    |                                 |
| Accounts payable                             | 7,655,211                  | 144,742                     | 7,799,953          | 193                             |
| Customer deposits payable                    | 0                          | 12,604                      | 12,604             | 0                               |
| Interest payable                             | 44,893                     | 0                           | 44,893             | 0                               |
| Accrued liabilities                          | 547,667                    | 4,549                       | 552,216            | 0                               |
| Compensated absences                         | 2,549,022                  | 20,937                      | 2,569,959          | 3,848                           |
| Unearned revenue                             | 5,092,693                  | 0                           | 5,092,693          | 0                               |
| Other liabilities                            | 48,741                     | 0                           | 48,741             | 0                               |
| Lease liabilities                            | 0                          | 0                           | 0                  | 1,405                           |
| Bonds payable                                | 1,030,000                  | 0                           | 1,030,000          | 0                               |
| <b>Total current liabilities</b>             | <b>16,968,227</b>          | <b>182,832</b>              | <b>17,151,059</b>  | <b>5,446</b>                    |
| <b>Noncurrent liabilities</b>                |                            |                             |                    |                                 |
| Compensated absences                         | 0                          | 0                           | 0                  | 34,628                          |
| Net pension liability                        | 1,074,342                  | 33,815                      | 1,108,157          | 955,421                         |
| Net OPEB liability                           | 0                          | 0                           | 0                  | 11,299                          |
| Bonds payable                                | 9,590,000                  | 0                           | 9,590,000          | 0                               |
| Landfill closure and post-closure care costs | 2,622,099                  | 2,879,202                   | 5,501,301          | 0                               |
| <b>Total noncurrent liabilities</b>          | <b>13,286,441</b>          | <b>2,913,017</b>            | <b>16,199,458</b>  | <b>1,001,348</b>                |
| <b>Total liabilities</b>                     | <b>30,254,668</b>          | <b>3,095,849</b>            | <b>33,350,517</b>  | <b>1,006,794</b>                |



**WALKER COUNTY, GEORGIA**  
**STATEMENT OF NET POSITION**  
**September 30, 2023**

|   | Primary Government         |                             |                       | Health                          |
|---|----------------------------|-----------------------------|-----------------------|---------------------------------|
|   | Governmental<br>Activities | Business-type<br>Activities | Total                 | Department<br>Component<br>Unit |
| <b>DEFERRED INFLOWS OF RESOURCES</b>          |                            |                             |                       |                                 |
| Deferred inflows of resources - pension       | \$ 152,689                 | \$ 4,806                    | \$ 157,495            | \$ 56,445                       |
| Deferred inflows of resources - OPEB          | 0                          | 0                           | 0                     | 109,109                         |
| <b>Total deferred inflows of resources</b>    | <b>152,689</b>             | <b>4,806</b>                | <b>157,495</b>        | <b>165,554</b>                  |
| <b>NET POSITION</b>                           |                            |                             |                       |                                 |
| Net investment in capital assets              | 99,028,108                 | 1,475,760                   | 100,503,868           | 21,821                          |
| Restricted for:                               |                            |                             |                       |                                 |
| Law library operations                        | 25,030                     | 0                           | 25,030                | 0                               |
| Judicial activities                           | 567,348                    | 0                           | 567,348               | 0                               |
| Drug abuse treatment and education            | 369,645                    | 0                           | 369,645               | 0                               |
| Opioid remediation                            | 1,354,762                  | 0                           | 1,354,762             | 0                               |
| Fire and rescue activities                    | 437,380                    | 0                           | 437,380               | 0                               |
| Sheriff facilities, equipment, and operations | 440,309                    | 0                           | 440,309               | 0                               |
| DFCS building maintenance                     | 41,086                     | 0                           | 41,086                | 0                               |
| Transit system operations                     | 127,587                    | 0                           | 127,587               | 0                               |
| Economic development                          | 2,340,692                  | 0                           | 2,340,692             | 0                               |
| Trade and tourism                             | 19,573                     | 0                           | 19,573                | 0                               |
| Grant specifications                          | 451,286                    | 0                           | 451,286               | 0                               |
| Capital outlay                                | 8,074,045                  | 0                           | 8,074,045             | 0                               |
| Unrestricted                                  | 46,692,903                 | (3,139,180)                 | 43,553,723            | 1,932,951                       |
| <b>Total net position</b>                     | <b>\$ 159,969,754</b>      | <b>\$ (1,663,420)</b>       | <b>\$ 158,306,334</b> | <b>\$ 1,954,772</b>             |

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**WALKER COUNTY, GEORGIA**  
**STATEMENT OF ACTIVITIES**  
For the fiscal year ended September 30, 2023

| FUNCTIONS/PROGRAMS               | Expenses                           | Program Revenues                    |  | Net<br>(Expense)<br>Revenue |  |
|----------------------------------|------------------------------------|-------------------------------------|--|-----------------------------|--|
|                                  |                                    | Charges for<br>Services             | Operating<br>Grants and<br>Contributions |                             | Capital<br>Grants and<br>Contributions |
| <b>Primary government</b>        |                                    |                                     |  |                             |  |
| Governmental activities          |                                    |                                     |  |                             |  |
| General Government               | \$ 8,913,824                       | \$ 1,150,603                        | \$ 1,505,190                             | \$ 324,807                  | \$ (5,933,224)                         |
| Judicial                         | 4,628,199                          | 149,177                             | 2,169,216                                | 0                           | (2,309,806)                            |
| Public Safety                    | 19,722,402                         | 8,822,223                           | 3,332,944                                | 1,568,347                   | (5,998,888)                            |
| Public Works                     | 12,512,155                         | 424,793                             | 756,444                                  | 3,244,558                   | (8,086,360)                            |
| Health and Welfare               | 1,832,343                          | 338,046                             | 383,118                                  | 153,068                     | (958,111)                              |
| Culture and Recreation           | 551,884                            | 33,008                              | 0  | 22,347                      | (496,529)                              |
| Housing and Development          | 2,402,793                          | 2,632,378                           | 140,985                                  | 0                           | 370,570                                |
| Interest on long-term debt       | 287,764                            | 0                                   | 0  | 0                           | (287,764)                              |
| Total governmental activities    | 50,851,364                         | 13,550,228                          | 8,287,897                                | 5,313,127                   | (23,700,112)                           |
| <b>Business-type activities</b>  |                                    |                                     |  |                             |  |
| Landfill                         | 2,226,126                          | 2,392,621                           | 0  | 0                           | 166,495                                |
| Mountain Cove Farms              | 228,087                            | 110,236                             | 0  | 0                           | (117,851)                              |
| Total business-type activities   | 2,454,213                          | 2,502,857                           | 0  | 0                           | 48,644                                 |
| Total primary government         | 53,305,577                         | 16,053,085                          | 8,287,897                                | 5,313,127                   | (23,651,468)                           |
| <b>Component Units</b>           |                                    |                                     |  |                             |  |
| Health Department                |                                    |                                     |  |                             |  |
| Health and Welfare               | 1,094,278                          | 393,199                             | 718,770                                  | 0                           | 17,691                                 |
| Total component units            | 1,094,278                          | 393,199                             | 718,770                                  | 0                           | 17,691                                 |
| <b>Primary Government</b>        |                                    |                                     |  |                             |  |
|                                  | <b>Governmental<br/>Activities</b> | <b>Business-Type<br/>Activities</b> | <b>Total</b>                             | <b>Component<br/>Units</b>  |  |
| <b>Change in net position</b>    |                                    |                                     |  |                             |  |
| Net (expense) revenue            | \$ (23,700,112)                    | \$ 48,644                           | \$ (23,651,468)                          | \$ 17,691                   |  |
| General revenues and transfers   |                                    |                                     |  |                             |  |
| Taxes                            |                                    |                                     |  |                             |  |
| Property                         | 18,472,106                         | 0                                   | 18,472,106                               | 0                           |  |
| Sales                            | 14,364,142                         | 0                                   | 14,364,142                               | 0                           |  |
| Insurance premium                | 4,257,931                          | 0                                   | 4,257,931                                | 0                           |  |
| Intangible                       | 343,069                            | 0                                   | 343,069                                  | 0                           |  |
| Alcohol Excise                   | 323,147                            | 0                                   | 323,147                                  | 0                           |  |
| Other                            | 1,353,176                          | 0                                   | 1,353,176                                | 0                           |  |
| Interest and investment earnings | 1,000,769                          | 16,853                              | 1,017,622                                | 38,593                      |  |
| Payments from Walker County      | 0                                  | 0                                   | 0  | 100,000                     |  |
| Gain on sale of capital assets   | 119,542                            | 0                                   | 119,542                                  | 0                           |  |
| Other                            | 232,002                            | 320                                 | 232,322                                  | 0                           |  |
| Transfers                        | (195,242)                          | 195,242                             | 0  | 0                           |  |
| Total general revenues           | 40,270,642                         | 212,415                             | 40,483,057                               | 138,593                     |  |
| Change in net position           | 16,570,530                         | 261,059                             | 16,831,589                               | 156,284                     |  |
| Net position - beginning         | 143,399,224                        | (1,924,479)                         | 141,474,745                              | 1,798,488                   |  |
| Net position - ending            | \$ 159,969,754                     | \$ (1,663,420)                      | \$ 158,306,334                           | \$ 1,954,772                |  |

**WALKER COUNTY, GEORGIA**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**September 30, 2023**

|  | <b>General</b>       | <b>Fire and<br/>Rescue</b> | <b>American<br/>Rescue<br/>Plan Act</b> |
|--|----------------------|----------------------------|---|
| <b>ASSETS</b>  |                      |                            |   |
| Cash and cash equivalents  | \$ 12,498,413        | \$ 31,128                  | \$ 14,091,543                           |
| Restricted cash and cash equivalents   | 41,086               | 0                          | 0                                       |
| Certificates of deposit  | 0                    | 0                          | 0                                       |
| Receivables (net)  |                      |                            |   |
| Accounts   | 154,751              | 304,047                    | 0                                       |
| Intergovernmental  | 617,693              | 0                          | 2,333,345                               |
| Taxes  | 18,618,688           | 0                          | 0                                       |
| Due from other funds   | 19,426,145           | 168,755                    | 0                                       |
| Prepaid items  | 559,206              | 58,251                     | 0                                       |
| <b>Total assets</b>  | <b>\$ 51,915,982</b> | <b>\$ 562,181</b>          | <b>\$ 16,424,888</b>                    |
| <b>LIABILITIES</b>   |                      |                            |   |
| Accounts payable   | \$ 1,001,943         | \$ 43,397                  | \$ 2,211,528                            |
| Accrued liabilities  | 510,393              | 23,153                     | 0                                       |
| Due to other funds   | 1,232,087            | 0                          | 8,788,717                               |
| Unearned revenue   | 0                    | 0                          | 5,014,772                               |
| Other liabilities  | 41,086               | 0                          | 0                                       |
| <b>Total liabilities</b>   | <b>2,785,509</b>     | <b>66,550</b>              | <b>16,015,017</b>                       |
| <b>DEFERRED INFLOWS OF RESOURCES</b>   |                      |                            |   |
| Unavailable revenue - property taxes   | 10,354,329           | 0                          | 0                                       |
| Unavailable revenue - fire fees  | 0                    | 274,961                    | 0                                       |
| Unavailable revenue - public health fees                                       | 10,074               | 0                          | 0                                       |
| Unavailable revenue - fines and forfeitures                                    | 0                    | 0                          | 0                                       |
| <b>Total deferred inflows of resources</b>                                     | <b>10,364,403</b>    | <b>274,961</b>             | <b>0</b>                                |
| <b>FUND BALANCES</b>   |                      |                            |   |
| Nonspendable prepaid items   | 559,206              | 58,251                     | 0                                       |
| Restricted for:  |                      |                            |   |
| Law library operations   | 0                    | 0                          | 0                                       |
| Judicial activities  | 0                    | 0                          | 0                                       |
| Drug abuse treatment and education   | 0                    | 0                          | 0                                       |
| Opioid remediation   | 0                    | 0                          | 0                                       |
| Fire and rescue activities   | 0                    | 162,419                    | 0                                       |
| Sheriff facilities, equipment, and operations                                  | 0                    | 0                          | 0                                       |
| DFCS building maintenance  | 41,086               | 0                          | 0                                       |
| Transit system operations  | 0                    | 0                          | 0                                       |
| Economic development   | 0                    | 0                          | 0                                       |
| Trade and tourism  | 0                    | 0                          | 0                                       |
| Grant specifications   | 0                    | 0                          | 409,871                                 |
| Capital outlay   | 0                    | 0                          | 0                                       |
| Assigned for:  |                      |                            |   |
| Government projects  | 6,490,447            | 0                          | 0                                       |
| E911 system operations   | 0                    | 0                          | 0                                       |
| Landfill closure and post-closure care   | 5,501,301            | 0                          | 0                                       |
| Trade and tourism  | 0                    | 0                          | 0                                       |
| Unassigned   | 26,174,030           | 0                          | 0                                       |
| <b>Total fund balances</b>   | <b>38,766,070</b>    | <b>220,670</b>             | <b>409,871</b>                          |
| <b>Total liabilities, deferred inflows<br/>of resources, and fund balances</b> | <b>\$ 51,915,982</b> | <b>\$ 562,181</b>          | <b>\$ 16,424,888</b>                    |

| <b>Development Authority</b> | <b>SPLOST</b>        | <b>TSPLOST</b>      | <b>Nonmajor Governmental Funds</b> | <b>Totals</b>        |
|------------------------------|----------------------|---------------------|------------------------------------|----------------------|
| \$ 1,469,373                 | \$ 13,516,097        | \$ 3,176,879        | \$ 4,072,129                       | \$ 48,855,562        |
| 0                            | 0                    | 0                   | 0                                  | 41,086               |
| 516,237                      | 0                    | 0                   | 20,000                             | 536,237              |
| 1,333,859                    | 0                    | 0                   | 1,353,467                          | 3,146,124            |
| 0                            | 0                    | 0                   | 300,629                            | 3,251,667            |
| 0                            | 723,137              | 0                   | 44,623                             | 19,386,448           |
| 171,424                      | 72,689               | 0                   | 634,892                            | 20,473,905           |
| 0                            | 0                    | 0                   | 0                                  | 617,457              |
| <u>\$ 3,490,893</u>          | <u>\$ 14,311,923</u> | <u>\$ 3,176,879</u> | <u>\$ 6,425,740</u>                | <u>\$ 96,308,486</u> |
| \$ 1,150,201                 | \$ 495,808           | \$ 2,629,549        | \$ 122,785                         | \$ 7,655,211         |
| 0                            | 0                    | 0                   | 14,121                             | 547,667              |
| 0                            | 5,929,377            | 360,023             | 3,125,137                          | 19,435,341           |
| 0                            | 0                    | 0                   | 77,921                             | 5,092,693            |
| 0                            | 0                    | 0                   | 7,655                              | 48,741               |
| <u>1,150,201</u>             | <u>6,425,185</u>     | <u>2,989,572</u>    | <u>3,347,619</u>                   | <u>32,779,653</u>    |
| 0                            | 0                    | 0                   | 0                                  | 10,354,329           |
| 0                            | 0                    | 0                   | 0                                  | 274,961              |
| 0                            | 0                    | 0                   | 0                                  | 10,074               |
| 0                            | 0                    | 0                   | 1,056,035                          | 1,056,035            |
| 0                            | 0                    | 0                   | 1,056,035                          | 11,695,399           |
| 0                            | 0                    | 0                   | 0                                  | 617,457              |
| 0                            | 0                    | 0                   | 25,030                             | 25,030               |
| 0                            | 0                    | 0                   | 567,348                            | 567,348              |
| 0                            | 0                    | 0                   | 369,645                            | 369,645              |
| 0                            | 0                    | 0                   | 298,727                            | 298,727              |
| 0                            | 0                    | 0                   | 0                                  | 162,419              |
| 0                            | 0                    | 0                   | 440,309                            | 440,309              |
| 0                            | 0                    | 0                   | 0                                  | 41,086               |
| 0                            | 0                    | 0                   | 127,587                            | 127,587              |
| 2,340,692                    | 0                    | 0                   | 0                                  | 2,340,692            |
| 0                            | 0                    | 0                   | 19,573                             | 19,573               |
| 0                            | 0                    | 0                   | 41,415                             | 451,286              |
| 0                            | 7,886,738            | 187,307             | 0                                  | 8,074,045            |
| 0                            | 0                    | 0                   | 0                                  | 6,490,447            |
| 0                            | 0                    | 0                   | 74,059                             | 74,059               |
| 0                            | 0                    | 0                   | 0                                  | 5,501,301            |
| 0                            | 0                    | 0                   | 58,393                             | 58,393               |
| 0                            | 0                    | 0                   | 0                                  | 26,174,030           |
| <u>2,340,692</u>             | <u>7,886,738</u>     | <u>187,307</u>      | <u>2,022,086</u>                   | <u>51,833,434</u>    |
| <u>\$ 3,490,893</u>          | <u>\$ 14,311,923</u> | <u>\$ 3,176,879</u> | <u>\$ 6,425,740</u>                | <u>\$ 96,308,486</u> |

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**WALKER COUNTY, GEORGIA**  
**RECONCILIATION OF THE BALANCE SHEET OF**  
**GOVERNMENTAL FUNDS TO THE**  
**STATEMENT OF NET POSITION**  
**September 30, 2023**

**Total fund balances - total governmental funds** \$ 51,833,434

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

Some assets are not financial resources and therefore are not reported in the funds.  
 These are:

Capital assets, net of accumulated depreciation 112,621,724

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. These are unavailable property taxes and intergovernmental revenues. 11,695,399

Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds. These are:

|  |                  |         |
|--|------------------|---------|
| Deferred outflows of resources - pension | \$ 882,242       |         |
| Deferred inflows of resources - pension  | <u>(152,689)</u> | 729,553 |

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. These are:

|                                  |                    |                     |
|----------------------------------|--------------------|---------------------|
| Accrued interest                 | (44,893)           |                     |
| Compensated absences             | (2,549,022)        |                     |
| Net pension liability            | (1,074,342)        |                     |
| Bonds payable                    | (10,620,000)       |                     |
| Landfill post-closure care costs | <u>(2,622,099)</u> | <u>(16,910,356)</u> |

Net position of governmental activities \$ 159,969,754

**WALKER COUNTY, GEORGIA**  
**STATEMENT OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For the fiscal year ended September 30, 2023**

|  | <u>General</u>              | <u>Fire and<br/>Rescue</u> | <u>American<br/>Rescue<br/>Plan Act</u> |
|--|-----------------------------|----------------------------|---|
| <b>REVENUES</b>  |                             |                            |   |
| Taxes  | \$ 30,799,270               | \$ 0                       | \$ 0                                    |
| Licenses and permits   | 560,418                     | 0                          | 0                                       |
| Intergovernmental  | 528,856                     | 0                          | 10,737,346                              |
| Charges for services   | 1,368,943                   | 4,143,299                  | 0                                       |
| Fines, fees and forfeitures                                  | 1,287,955                   | 0                          | 0                                       |
| Interest   | 652,894                     | 0                          | 318,833                                 |
| Contributions  | 6,686                       | 0                          | 0                                       |
| Other  | 225,953                     | 0                          | 0                                       |
| <b>Total revenues</b>  | <u>35,430,975</u>           | <u>4,143,299</u>           | <u>11,056,179</u>                       |
| <b>EXPENDITURES</b>  |                             |                            |   |
| Current  |                             |                            |   |
| General Government   | 8,632,462                   | 0                          | 461,983                                 |
| Judicial   | 3,921,669                   | 0                          | 108,685                                 |
| Public Safety  | 10,942,980                  | 5,342,727                  | 1,589,240                               |
| Public Works   | 2,863,123                   | 0                          | 1,870,745                               |
| Health and Welfare   | 186,489                     | 0                          | 0                                       |
| Culture and Recreation                                       | 500,472                     | 0                          | 22,347                                  |
| Housing and Development                                      | 474,654                     | 0                          | 0                                       |
| Capital outlay   | 0                           | 0                          | 0                                       |
| Debt service   | 0                           | 0                          | 0                                       |
| Intergovernmental  | 0                           | 0                          | 0                                       |
| <b>Total expenditures</b>                                    | <u>27,521,849</u>           | <u>5,342,727</u>           | <u>4,053,000</u>                        |
| Excess (deficiency) of revenues<br>over (under) expenditures | <u>7,909,126</u>            | <u>(1,199,428)</u>         | <u>7,003,179</u>                        |
| Other financing sources (uses)                               |                             |                            |   |
| Transfers in   | 6,998,383                   | 1,199,428                  | 0                                       |
| Transfers out  | (4,087,276)                 | 0                          | (6,684,346)                             |
| Proceeds from sale of capital assets                         | 3,800                       | 0                          | 0                                       |
| <b>Total other financing sources (uses)</b>                  | <u>2,914,907</u>            | <u>1,199,428</u>           | <u>(6,684,346)</u>                      |
| Net change in fund balance                                   | 10,824,033                  | 0                          | 318,833                                 |
| Fund balances, October 1                                     | <u>27,942,037</u>           | <u>220,670</u>             | <u>91,038</u>                           |
| <b>Fund balances, September 30</b>                           | <u><u>\$ 38,766,070</u></u> | <u><u>\$ 220,670</u></u>   | <u><u>\$ 409,871</u></u>                |



| <b>Development Authority</b> | <b>SPLOST</b>       | <b>TSPLOST</b>     | <b>Nonmajor Governmental Funds</b> | <b>Totals</b>        |
|------------------------------|---------------------|--------------------|------------------------------------|----------------------|
| \$ 0                         | \$ 8,578,003        | \$ 57,290          | \$ 421,807                         | \$ 39,856,370        |
| 0                            | 0                   | 0                  | 0                                  | 560,418              |
| 2,481,995                    | 0                   | 1,076,523          | 1,345,272                          | 16,169,992           |
| 150,211                      | 0                   | 0                  | 1,684,429                          | 7,346,882            |
| 0                            | 0                   | 0                  | 380,034                            | 1,667,989            |
| 11,749                       | 226,367             | 70,922             | 17,293                             | 1,298,058            |
| 0                            | 0                   | 0                  | 108,355                            | 115,041              |
| 6,049                        | 0                   | 0                  | 0                                  | 232,002              |
| <u>2,650,004</u>             | <u>8,804,370</u>    | <u>1,204,735</u>   | <u>3,957,190</u>                   | <u>67,246,752</u>    |
| 0                            | 0                   | 0                  | 41,846                             | 9,136,291            |
| 0                            | 0                   | 0                  | 622,095                            | 4,652,449            |
| 0                            | 0                   | 0                  | 1,554,902                          | 19,429,849           |
| 0                            | 0                   | 0                  | 7,455                              | 4,741,323            |
| 0                            | 0                   | 0                  | 1,217,206                          | 1,403,695            |
| 0                            | 0                   | 0                  | 0                                  | 522,819              |
| 2,528,960                    | 0                   | 0                  | 290,977                            | 3,294,591            |
| 0                            | 2,831,577           | 4,421,813          | 0                                  | 7,253,390            |
| 1,301,131                    | 0                   | 0                  | 0                                  | 1,301,131            |
| 0                            | 3,088,081           | 0                  | 0                                  | 3,088,081            |
| <u>3,830,091</u>             | <u>5,919,658</u>    | <u>4,421,813</u>   | <u>3,734,481</u>                   | <u>54,823,619</u>    |
| <u>(1,180,087)</u>           | <u>2,884,712</u>    | <u>(3,217,078)</u> | <u>222,709</u>                     | <u>12,423,133</u>    |
| 1,299,560                    | 0                   | 355,688            | 1,057,358                          | 10,910,417           |
| 0                            | 0                   | 0                  | (334,037)                          | (11,105,659)         |
| 125,000                      | 0                   | 0                  | 0                                  | 128,800              |
| <u>1,424,560</u>             | <u>0</u>            | <u>355,688</u>     | <u>723,321</u>                     | <u>(66,442)</u>      |
| 244,473                      | 2,884,712           | (2,861,390)        | 946,030                            | 12,356,691           |
| <u>2,096,219</u>             | <u>5,002,026</u>    | <u>3,048,697</u>   | <u>1,076,056</u>                   | <u>39,476,743</u>    |
| <u>\$ 2,340,692</u>          | <u>\$ 7,886,738</u> | <u>\$ 187,307</u>  | <u>\$ 2,022,086</u>                | <u>\$ 51,833,434</u> |

**WALKER 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 September 30, 2023**

**Net change in fund balances - total governmental funds** \$ 12,356,691

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

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.

|                 |                    |           |
|-----------------|--------------------|-----------|
| Capital outlays | \$ 10,686,545      |           |
| Depreciation    | <u>(6,804,477)</u> | 3,882,068 |

In the statement of activities, the gain/loss on the disposal of assets is reported, whereas in the governmental funds, the proceeds from the sale of capital assets increases financial resources.

|                                  |                |         |
|----------------------------------|----------------|---------|
| Cost of assets disposed          | (173,526)      |         |
| Related accumulated depreciation | <u>164,268</u> | (9,258) |

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. These include recognition of unavailable revenue. 292,281

Governmental funds report pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.

|   |                  |         |
|---|------------------|---------|
| Pension contributions                                 | 814,367          |         |
| Cost of benefits earned net of employee contributions | <u>(166,507)</u> | 647,860 |

The proceeds of debt issuance, net of premiums, discounts and issuance costs provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. In addition, interest on long-term debt is not recognized in the governmental funds until due, but is recognized in the statement of activities as it accrues.

|                                |              |           |
|--------------------------------|--------------|-----------|
| Debt principal payments        | 1,010,000    |           |
| Net change in interest payable | <u>3,367</u> | 1,013,367 |

Some expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in governmental funds.

|                                  |                  |             |
|----------------------------------|------------------|-------------|
| Compensated absences             | (1,440,939)      |             |
| Landfill post-closure care costs | <u>(171,540)</u> | (1,612,479) |

|   |    |                          |
|---|----|--------------------------|
| Change in net position of governmental activities | \$ | <u><u>16,570,530</u></u> |
|---|----|--------------------------|

**WALKER COUNTY, GEORGIA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP) AND ACTUAL**  
**For the fiscal year ended September 30, 2023**

|  | <u>Budget</u>     |                   | <u>Actual</u>     | <u>Variance with<br/>Final Budget</u> |
|--|-------------------|-------------------|-------------------|---------------------------------------|
|  | <u>Original</u>   | <u>Final</u>      |                   |                                       |
| <b>REVENUES</b>                        |                   |                   |                   |                                       |
| Taxes                                  | \$ 27,805,739     | \$ 28,238,444     | \$ 30,799,270     | \$ 2,560,826                          |
| Licenses and permits                   | 402,000           | 402,000           | 560,418           | 158,418                               |
| Intergovernmental                      | 381,000           | 381,000           | 528,856           | 147,856                               |
| Charges for services                   | 1,097,100         | 1,097,100         | 1,368,943         | 271,843                               |
| Fines, fees and forfeitures            | 1,029,100         | 984,100           | 1,287,955         | 303,855                               |
| Interest                               | 168,000           | 168,000           | 652,894           | 484,894                               |
| Contributions                          | 0                 | 0                 | 6,686             | 6,686                                 |
| Other                                  | 101,000           | 106,250           | 225,953           | 119,703                               |
| <b>Total revenues</b>                  | <b>30,983,939</b> | <b>31,376,894</b> | <b>35,430,975</b> | <b>4,054,081</b>                      |
| <b>EXPENDITURES</b>                    |                   |                   |                   |                                       |
| Current                                |                   |                   |                   |                                       |
| General Government                     |                   |                   |                   |                                       |
| Governing Body                         | 787,700           | 792,950           | 746,476           | 46,474                                |
| Elections                              | 385,510           | 395,000           | 394,843           | 157                                   |
| Accounting                             | 533,400           | 533,400           | 412,042           | 121,358                               |
| Licensing                              | 5,580             | 5,580             | 4,600             | 980                                   |
| Legal                                  | 129,960           | 129,960           | 126,517           | 3,443                                 |
| Data Processing                        | 1,173,000         | 1,173,000         | 1,067,698         | 105,302                               |
| Human Resources                        | 102,100           | 111,000           | 110,037           | 963                                   |
| Employee Health Clinic                 | 180,000           | 180,000           | 151,236           | 28,764                                |
| Tax Commissioner                       | 1,329,825         | 1,329,825         | 1,274,311         | 55,514                                |
| Tax Assessor                           | 1,491,290         | 1,493,000         | 1,492,284         | 716                                   |
| Board of Equalization                  | 12,000            | 12,000            | 5,030             | 6,970                                 |
| Risk Management                        | 540,000           | 575,000           | 574,967           | 33                                    |
| General Government Buildings and Plant | 2,056,251         | 2,156,000         | 2,155,187         | 813                                   |
| Marsh Warthen House                    | 20,400            | 20,400            | 7,340             | 13,060                                |
| Records Management                     | 116,925           | 116,925           | 50,425            | 66,500                                |
| General Administration Fees            | 60,000            | 60,000            | 59,469            | 531                                   |
| Judicial                               |                   |                   |                   |                                       |
| Superior Court                         | 162,250           | 254,000           | 253,161           | 839                                   |
| Clerk of Courts                        | 947,800           | 947,800           | 931,016           | 16,784                                |
| District Attorney                      | 691,369           | 691,369           | 507,584           | 183,785                               |
| State Court                            | 370,100           | 370,100           | 356,184           | 13,916                                |
| State Court Solicitor                  | 242,850           | 242,850           | 242,266           | 584                                   |
| Magistrate Court                       | 437,960           | 442,000           | 441,264           | 736                                   |
| Probate Court                          | 380,988           | 380,988           | 341,495           | 39,493                                |
| Juvenile Court                         | 537,600           | 537,600           | 502,877           | 34,723                                |
| Public Defender                        | 325,004           | 346,000           | 345,822           | 178                                   |
| Public Safety                          |                   |                   |                   |                                       |
| Codes Enforcement                      | 632,350           | 632,350           | 389,148           | 243,202                               |
| Sheriff                                | 6,968,257         | 6,968,257         | 6,601,934         | 366,323                               |
| Jail Operations                        | 3,031,743         | 3,031,743         | 2,917,372         | 114,371                               |
| Coroner / Medical Examiner             | 99,000            | 116,000           | 115,655           | 345                                   |
| Animal Services                        | 750,450           | 807,000           | 806,271           | 729                                   |
| Emergency Management                   | 118,600           | 118,600           | 112,600           | 6,000                                 |
| Public Works                           |                   |                   |                   |                                       |
| Highways and Streets                   | 2,207,955         | 2,222,000         | 2,221,162         | 838                                   |
| Closure and Postclosure Costs          | 65,000            | 65,000            | 57,369            | 7,631                                 |
| Maintenance and Shop                   | 707,225           | 707,225           | 584,592           | 122,633                               |

**WALKER COUNTY, GEORGIA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP) AND ACTUAL**  
**For the fiscal year ended September 30, 2023**

|   | Budget             |                    | Actual               | Variance with<br>Final Budget |
|---|--------------------|--------------------|----------------------|-------------------------------|
|   | Original           | Final              |                      |                               |
| <b>EXPENDITURES (continued)</b>                   |                    |                    |                      |                               |
| Current   |                    |                    |                      |                               |
| Health and Welfare                                |                    |                    |                      |                               |
| Public Health Administration                      | \$ 102,500         | \$ 102,500         | \$ 100,000           | \$ 2,500                      |
| Welfare Payments to Others                        | 36,000             | 36,000             | 15,397               | 20,603                        |
| DFACS Building and Plant                          | 16,000             | 16,000             | 14,545               | 1,455                         |
| Meals on Wheels                                   | 47,700             | 49,000             | 48,719               | 281                           |
| Senior Center                                     | 8,900              | 8,900              | 7,828                | 1,072                         |
| Culture and Recreation                            |                    |                    |                      |                               |
| Civic Center                                      | 203,525            | 203,525            | 144,843              | 58,682                        |
| Other Recreational Facilities                     | 36,000             | 36,000             | 27,498               | 8,502                         |
| Agricultural Center                               | 16,400             | 16,400             | 11,847               | 4,553                         |
| Historical Preservation                           | 8,100              | 8,100              | 4,284                | 3,816                         |
| Library Administration                            | 312,000            | 312,000            | 312,000              | 0                             |
| Housing and Development                           |                    |                    |                      |                               |
| County Agent                                      | 84,565             | 84,565             | 68,786               | 15,779                        |
| Forest Resources                                  | 13,000             | 13,000             | 12,018               | 982                           |
| Planning and Zoning                               | 153,800            | 153,800            | 146,713              | 7,087                         |
| Economic Development                              | 175,825            | 248,000            | 247,137              | 863                           |
| <b>Total expenditures</b>                         | <u>28,814,757</u>  | <u>29,252,712</u>  | <u>27,521,849</u>    | <u>1,730,863</u>              |
| Excess (deficiency) of revenues over expenditures | <u>2,169,182</u>   | <u>2,124,182</u>   | <u>7,909,126</u>     | <u>5,784,944</u>              |
| Other financing sources (uses)                    |                    |                    |                      |                               |
| Transfers in                                      | 0                  | 0                  | 6,998,383            | 6,998,383                     |
| Transfers out                                     | (2,169,182)        | (2,124,182)        | (4,087,276)          | (1,963,094)                   |
| Proceeds from sales of capital assets             | 0                  | 0                  | 3,800                | 3,800                         |
| <b>Total other financing sources (uses)</b>       | <u>(2,169,182)</u> | <u>(2,124,182)</u> | <u>2,914,907</u>     | <u>5,039,089</u>              |
| Net change in fund balance                        | 0                  | 0                  | 10,824,033           | 10,824,033                    |
| Fund balances, October 1                          | 0                  | 0                  | 27,942,037           | 27,942,037                    |
| <b>Fund balances, September 30</b>                | <u>\$ 0</u>        | <u>\$ 0</u>        | <u>\$ 38,766,070</u> | <u>\$ 38,766,070</u>          |

**WALKER COUNTY, GEORGIA**  
**FIRE AND RESCUE SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP) AND ACTUAL**  
**For the fiscal year ended September 30, 2023**

|   | <u>Budget</u>      |                    | <u>Actual</u>            | <u>Variance with<br/>Final Budget</u> |
|---|--------------------|--------------------|--------------------------|---------------------------------------|
|   | <u>Original</u>    | <u>Final</u>       |                          |                                       |
| <b>REVENUES</b>                                   |                    |                    |                          |                                       |
| Charges for services                              | \$ 5,075,000       | \$ 5,075,000       | \$ 4,143,299             | \$ (931,701)                          |
| <b>Total revenues</b>                             | <u>5,075,000</u>   | <u>5,075,000</u>   | <u>4,143,299</u>         | <u>(931,701)</u>                      |
| <b>EXPENDITURES</b>                               |                    |                    |                          |                                       |
| Current   |                    |                    |                          |                                       |
| Public Safety                                     | 4,956,400          | 5,343,000          | 5,342,727                | 273                                   |
| <b>Total expenditures</b>                         | <u>4,956,400</u>   | <u>5,343,000</u>   | <u>5,342,727</u>         | <u>273</u>                            |
| Excess (deficiency) of revenues over expenditures | <u>118,600</u>     | <u>(268,000)</u>   | <u>(1,199,428)</u>       | <u>(931,428)</u>                      |
| Other financing sources (uses)                    |                    |                    |                          |                                       |
| Transfers in                                      | 0                  | 386,600            | 1,199,428                | 812,828                               |
| Transfers out                                     | (118,600)          | (118,600)          | 0                        | 118,600                               |
| <b>Total other financing sources (uses)</b>       | <u>(118,600)</u>   | <u>268,000</u>     | <u>1,199,428</u>         | <u>931,428</u>                        |
| Net change in fund balance                        | 0                  | 0                  | 0                        | 0                                     |
| Fund balances, October 1                          | <u>0</u>           | <u>0</u>           | <u>220,670</u>           | <u>220,670</u>                        |
| <b>Fund balances, September 30</b>                | <u><u>\$ 0</u></u> | <u><u>\$ 0</u></u> | <u><u>\$ 220,670</u></u> | <u><u>\$ 220,670</u></u>              |

**WALKER COUNTY, GEORGIA**  
**AMERICAN RESCUE PLAN ACT SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP) AND ACTUAL**  
**For the fiscal year ended September 30, 2023**

|   | Budget           |                   | Actual            | Variance with<br>Final Budget |
|---|------------------|-------------------|-------------------|-------------------------------|
|   | Original         | Final             |                   |                               |
| <b>REVENUES</b>                                   |                  |                   |                   |                               |
| Intergovernmental                                 | \$ 6,000,000     | \$ 10,740,000     | \$ 10,737,346     | \$ (2,654)                    |
| Interest  | 0                | 0                 | 318,833           | 318,833                       |
| <b>Total revenues</b>                             | <b>6,000,000</b> | <b>10,740,000</b> | <b>11,056,179</b> | <b>316,179</b>                |
| <b>EXPENDITURES</b>                               |                  |                   |                   |                               |
| Current   |                  |                   |                   |                               |
| General Government                                | 0                | 462,000           | 461,983           | 17                            |
| Judicial  | 0                | 109,000           | 108,685           | 315                           |
| Public Safety                                     | 1,000,000        | 1,590,000         | 1,589,240         | 760                           |
| Public Works                                      | 5,000,000        | 1,871,000         | 1,870,745         | 255                           |
| Culture and Recreation                            | 0                | 23,000            | 22,347            | 653                           |
| <b>Total expenditures</b>                         | <b>6,000,000</b> | <b>4,055,000</b>  | <b>4,053,000</b>  | <b>2,000</b>                  |
| Excess (deficiency) of revenues over expenditures | 0                | 6,685,000         | 7,003,179         | 318,179                       |
| Other financing sources (uses)                    |                  |                   |                   |                               |
| Transfers out                                     | 0                | (6,685,000)       | (6,684,346)       | 654                           |
| Net change in fund balance                        | 0                | 0                 | 318,833           | 318,833                       |
| Fund balances, October 1                          | 0                | 0                 | 91,038            | 91,038                        |
| <b>Fund balances, September 30</b>                | <b>\$ 0</b>      | <b>\$ 0</b>       | <b>\$ 409,871</b> | <b>\$ 409,871</b>             |

**WALKER COUNTY, GEORGIA**  
**DEVELOPMENT AUTHORITY SPECIAL REVENUE FUND**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP) AND ACTUAL**  
**For the fiscal year ended September 30, 2023**

|   | <u>Budget</u>    |                  | <u>Actual</u>       | <u>Variance with<br/>Final Budget</u> |
|---|------------------|------------------|---------------------|---------------------------------------|
|   | <u>Original</u>  | <u>Final</u>     |                     |                                       |
| <b>REVENUES</b>                                   |                  |                  |                     |                                       |
| Intergovernmental                                 | \$ 645,831       | \$ 1,416,980     | \$ 2,481,995        | \$ 1,065,015                          |
| Charges for services                              | 0                | 0                | 150,211             | 150,211                               |
| Interest  | 2,500            | 2,500            | 11,749              | 9,249                                 |
| Other   | 1,650            | 1,650            | 6,049               | 4,399                                 |
| <b>Total revenues</b>                             | <b>649,981</b>   | <b>1,421,130</b> | <b>2,650,004</b>    | <b>1,228,874</b>                      |
| <b>EXPENDITURES</b>                               |                  |                  |                     |                                       |
| Current   |                  |                  |                     |                                       |
| Housing and Development                           | 264,310          | 2,529,000        | 2,528,960           | 40                                    |
| Debt Service                                      |                  |                  |                     |                                       |
| Principal   | 1,010,000        | 1,010,000        | 1,010,000           | 0                                     |
| Interest  | 290,710          | 291,160          | 291,131             | 29                                    |
| <b>Total expenditures</b>                         | <b>1,565,020</b> | <b>3,830,160</b> | <b>3,830,091</b>    | <b>69</b>                             |
| Excess (deficiency) of revenues over expenditures | (915,039)        | (2,409,030)      | (1,180,087)         | 1,228,943                             |
| Other financing sources (uses)                    |                  |                  |                     |                                       |
| Transfers in                                      | 1,314,560        | 1,299,560        | 1,299,560           | 0                                     |
| Transfers out                                     | (15,000)         | (15,000)         | 0                   | 15,000                                |
| Proceeds from sale of capital assets              | 0                | 0                | 125,000             | 125,000                               |
| Proceeds from issuance of bonds                   | 118,000          | 118,000          | 0                   | (118,000)                             |
| Contingency                                       | (502,521)        | 0                | 0                   | 0                                     |
| <b>Total other financing sources (uses)</b>       | <b>915,039</b>   | <b>1,402,560</b> | <b>1,424,560</b>    | <b>22,000</b>                         |
| Net change in fund balance                        | 0                | (1,006,470)      | 244,473             | 1,250,943                             |
| Fund balances, October 1                          | 0                | 1,006,470        | 2,096,219           | 1,089,749                             |
| <b>Fund balances, September 30</b>                | <b>\$ 0</b>      | <b>\$ 0</b>      | <b>\$ 2,340,692</b> | <b>\$ 2,340,692</b>                   |

**WALKER COUNTY, GEORGIA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**September 30, 2023**

|  | <b>Business-Type Activities</b> |                                |                       |
|--|---------------------------------|--------------------------------|-----------------------|
|  | <b>Landfill</b>                 | <b>Mountain<br/>Cove Farms</b> | <b>Totals</b>         |
| <b>ASSETS</b>                                |                                 |                                |                       |
| <b>Current assets</b>                        |                                 |                                |                       |
| Cash and cash equivalents                    | \$ 900                          | \$ 785,098                     | \$ 785,998            |
| Accounts receivable (net)                    | 185,263                         | 0                              | 185,263               |
| Due from other funds                         | 189,583                         | 0                              | 189,583               |
| Inventories                                  | 0                               | 1,009                          | 1,009                 |
| Total current assets                         | <u>375,746</u>                  | <u>786,107</u>                 | <u>1,161,853</u>      |
| <b>Noncurrent assets</b>                     |                                 |                                |                       |
| Capital assets                               |                                 |                                |                       |
| Non-depreciable                              | 743,174                         | 169,000                        | 912,174               |
| Depreciable (net)                            | 264,392                         | 299,194                        | 563,586               |
| Total noncurrent assets                      | <u>1,007,566</u>                | <u>468,194</u>                 | <u>1,475,760</u>      |
| <b>Total assets</b>                          | <u>1,383,312</u>                | <u>1,254,301</u>               | <u>2,637,613</u>      |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>        |                                 |                                |                       |
| Deferred outflows of resources - pension     | <u>27,769</u>                   | <u>0</u>                       | <u>27,769</u>         |
| <b>LIABILITIES</b>                           |                                 |                                |                       |
| <b>Current liabilities</b>                   |                                 |                                |                       |
| Accounts payable                             | 140,802                         | 3,940                          | 144,742               |
| Customer deposits payable                    | 0                               | 12,604                         | 12,604                |
| Accrued salaries and payroll liabilities     | 3,649                           | 900                            | 4,549                 |
| Compensated absences                         | 12,227                          | 8,710                          | 20,937                |
| Due to other funds                           | 0                               | 1,228,147                      | 1,228,147             |
| Total current liabilities                    | <u>156,678</u>                  | <u>1,254,301</u>               | <u>1,410,979</u>      |
| <b>Noncurrent liabilities</b>                |                                 |                                |                       |
| Net pension liability                        | 33,815                          | 0                              | 33,815                |
| Landfill closure and post-closure care costs | 2,879,202                       | 0                              | 2,879,202             |
| Total noncurrent liabilities                 | <u>2,913,017</u>                | <u>0</u>                       | <u>2,913,017</u>      |
| <b>Total liabilities</b>                     | <u>3,069,695</u>                | <u>1,254,301</u>               | <u>4,323,996</u>      |
| <b>DEFERRED INFLOWS OF RESOURCES</b>         |                                 |                                |                       |
| Deferred inflows of resources - pension      | <u>4,806</u>                    | <u>0</u>                       | <u>4,806</u>          |
| <b>NET POSITION</b>                          |                                 |                                |                       |
| Investment in capital assets                 | 1,007,566                       | 468,194                        | 1,475,760             |
| Unrestricted                                 | <u>(2,670,986)</u>              | <u>(468,194)</u>               | <u>(3,139,180)</u>    |
| <b>Total net position</b>                    | <u>\$ (1,663,420)</u>           | <u>\$ 0</u>                    | <u>\$ (1,663,420)</u> |



**WALKER COUNTY, GEORGIA**  
**STATEMENT OF REVENUES, EXPENSES,**  
**AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
*For the fiscal year ended September 30, 2023*

|                                    | <b>Business-Type Activities</b> |                                |                       |
|------------------------------------|---------------------------------|--------------------------------|-----------------------|
|                                    | <b>Landfill</b>                 | <b>Mountain<br/>Cove Farms</b> | <b>Totals</b>         |
| <b>OPERATING REVENUES</b>          |                                 |                                |                       |
| Charges for sales and services     | \$ 2,392,621                    | \$ 110,236                     | \$ 2,502,857          |
| Other                              | 320                             | 0                              | 320                   |
| <b>Total operating revenues</b>    | <b>2,392,941</b>                | <b>110,236</b>                 | <b>2,503,177</b>      |
| <b>OPERATING EXPENSES</b>          |                                 |                                |                       |
| Personal services                  | 557,903                         | 159,362                        | 717,265               |
| Costs of sales and services        | 1,611,990                       | 58,523                         | 1,670,513             |
| Depreciation                       | 56,233                          | 10,202                         | 66,435                |
| <b>Total operating expenses</b>    | <b>2,226,126</b>                | <b>228,087</b>                 | <b>2,454,213</b>      |
| Operating income (loss)            | 166,815                         | (117,851)                      | 48,964                |
| Nonoperating revenues (expenses)   |                                 |                                |                       |
| Interest revenue                   | 0                               | 16,853                         | 16,853                |
| Net income (loss) before transfers | 166,815                         | (100,998)                      | 65,817                |
| Transfers in (out)                 |                                 |                                |                       |
| Transfers in                       | 0                               | 195,242                        | 195,242               |
| Change in net position             | 166,815                         | 94,244                         | 261,059               |
| Net position, October 1            | (1,830,235)                     | (94,244)                       | (1,924,479)           |
| <b>Net position, September 30</b>  | <b>\$ (1,663,420)</b>           | <b>\$ 0</b>                    | <b>\$ (1,663,420)</b> |

**WALKER COUNTY, GEORGIA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
For the fiscal year ended September 30, 2023

|   | <b>Business-Type Activities</b> |                                |                   |
|---|---------------------------------|--------------------------------|-------------------|
|   | <b>Landfill</b>                 | <b>Mountain<br/>Cove Farms</b> | <b>Totals</b>     |
| <b>Cash flows from operating activities:</b>  |                                 |                                |                   |
| Receipts from customers   | \$ 2,333,693                    | \$ 98,676                      | \$ 2,432,369      |
| Payments to suppliers   | (1,584,681)                     | (60,262)                       | (1,644,943)       |
| Payments to employees   | (562,433)                       | (155,486)                      | (717,919)         |
| Other receipts  | 320                             | 0                              | 320               |
| Net cash provided (used) by operating activities  | <u>186,899</u>                  | <u>(117,072)</u>               | <u>69,827</u>     |
| <b>Cash flows from non-capital financing activities:</b>  |                                 |                                |                   |
| Receipts from other funds   | 0                               | 216,416                        | 216,416           |
| Payments to other funds   | (186,899)                       | 0                              | (186,899)         |
| Net cash provided (used) by operating activities  | <u>(186,899)</u>                | <u>216,416</u>                 | <u>29,517</u>     |
| <b>Cash flows from investing activities:</b>  |                                 |                                |                   |
| Interest received   | 0                               | 16,853                         | 16,853            |
| Net increase (decrease) in cash and cash equivalents  | 0                               | 116,197                        | 116,197           |
| Cash and cash equivalents, October 1  | 900                             | 668,901                        | 669,801           |
| <b>Cash and cash equivalents, September 30</b>  | <u>\$ 900</u>                   | <u>\$ 785,098</u>              | <u>\$ 785,998</u> |
| <b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b> |                                 |                                |                   |
| Operating income (loss)   | \$ 166,815                      | \$ (117,851)                   | \$ 48,964         |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: |                                 |                                |                   |
| Depreciation expense  | 56,233                          | 10,202                         | 66,435            |
| Landfill closure/postclosure costs and changes in estimates   | 128,359                         | 0                              | 128,359           |
| (Increase) decrease in accounts receivable  | (58,928)                        | 0                              | (58,928)          |
| (Increase) decrease in inventories  | 0                               | (441)                          | (441)             |
| (Increase) decrease in deferred outflows of resources - pension                                       | 4,254                           | 0                              | 4,254             |
| Increase (decrease) in accounts payable   | (101,050)                       | (1,298)                        | (102,348)         |
| Increase (decrease) in customer deposits  | 0                               | (11,560)                       | (11,560)          |
| Increase (decrease) in accrued payroll liabilities  | 5,005                           | 3,876                          | 8,881             |
| Increase (decrease) in net pension liability  | (8,685)                         | 0                              | (8,685)           |
| Increase (decrease) in deferred inflows of resources - pension  | (5,104)                         | 0                              | (5,104)           |
| Total adjustments   | <u>20,084</u>                   | <u>779</u>                     | <u>20,863</u>     |
| Net cash provided (used) by operating activities  | <u>\$ 186,899</u>               | <u>\$ (117,072)</u>            | <u>\$ 69,827</u>  |

**WALKER COUNTY, GEORGIA**  
**FIDUCIARY FUNDS**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**September 30, 2023**

|  | <b>Pension<br/>Trust Fund</b> | <b>Custodial<br/>Funds</b> |
|--|-------------------------------|----------------------------|
| <b>ASSETS</b>  |                               |                            |
| Cash and cash equivalents  | \$ 0                          | \$ 2,821,911               |
| Investments, at fair value:                                      |                               |                            |
| Guaranteed fixed income account                                  | 5,207,142                     | 0                          |
| Mutual funds   | 1,558,870                     | 0                          |
| Taxes receivable   | 0                             | 29,915,142                 |
| <b>Total assets</b>  | 6,766,012                     | 32,737,053                 |
| <b>LIABILITIES</b>   |                               |                            |
| Due to others  | 0                             | 30,984,011                 |
| <b>NET POSITION</b>  |                               |                            |
| Restricted for pension benefits                                  | 6,766,012                     | 0                          |
| Restricted for individuals, organizations, and other governments | 0                             | 1,753,042                  |
| <b>Total net position</b>  | \$ 6,766,012                  | \$ 1,753,042               |

**WALKER COUNTY, GEORGIA**  
**FIDUCIARY FUNDS**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**For the fiscal year ended September 30, 2023**

|  | <b>Pension<br/>Trust Fund</b> | <b>Custodial<br/>Funds</b> |
|--|-------------------------------|----------------------------|
| <b>ADDITIONS</b>                         |                               |                            |
| Employer contributions                   | \$ 840,000                    | \$ 0                       |
| Change in fair value of investments      | 865,297                       | 0                          |
| Taxes collected for other agencies       | 0                             | 40,363,493                 |
| Court fees collected for other agencies  | 0                             | 4,706,966                  |
| Court individual cases                   | 0                             | 188,403                    |
| Sheriff inmate account deposits          | 0                             | 587,625                    |
|  | <b>1,705,297</b>              | <b>45,846,487</b>          |
| <b>DEDUCTIONS</b>                        |                               |                            |
| Pension benefits paid                    | 1,719,085                     | 0                          |
| Taxes distributed to other agencies      | 0                             | 39,974,615                 |
| Court fees distributed to other agencies | 0                             | 4,722,000                  |
| Payments to others                       | 0                             | 227,968                    |
| Payments from inmates to others          | 0                             | 556,478                    |
|  | <b>1,719,085</b>              | <b>45,481,061</b>          |
| Change in net position                   | (13,788)                      | 365,426                    |
| Net position, October 1                  | 6,779,800                     | 1,387,616                  |
| <b>Net position, September 30</b>        | <b>\$ 6,766,012</b>           | <b>\$ 1,753,042</b>        |

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**1. Description of Government Unit**

Walker County, Georgia (the "County") was created by legislative act in 1833 and operates under a County Commissioners form of government, providing the following services as authorized by its charter: public safety, highways and streets, health and social services, culture-recreation, courts, public improvements, planning and zoning, and general administrative services.

The financial statements have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental 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.

**2. Summary of Significant Accounting Policies**

**A. Description of Government-wide 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 nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

**B. Reporting Entity**

As required by generally accepted accounting principles, the financial statements of the reporting entity include those of Walker County (the primary government) and material component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational and financial relationship with the County.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**2. Summary of Significant Accounting Policies (continued)**

**B. Reporting Entity, continued**

In conformity with generally accepted accounting principles, as set forth in Governmental Accounting Standards Board Statement No. 14, *The Financial Reporting Entity*, as amended by Statement No. 61, the financial statements of component units have been included either as blended or discretely presented component units.

Blended Component Units – Blended component units, although legally separate entities, are, in substance, part of the Government's operations.

Walker County Development Authority – The Development Authority was created by legislative act in the state of Georgia for the purpose of developing industry in the County by assisting in the purchases and financing of property through bond issues and other debt. The board of the Development Authority is comprised of the County Commission Chairman, one representative appointed by three of the largest five municipalities within the County, and two members appointed at large by the existing board members. Walker County provides substantially all funding for the Development Authority and is also responsible for paying the Authority's debt. Separate financial statements for the Development Authority were not prepared. Financial information for the Development Authority is included in Walker County's Annual Financial Report and is reported as a special revenue fund.

Discretely Presented Component Units – Discretely presented component units are reported in a separate column in the combined financial statements to emphasize it is legally separate from the government.

Walker County Health Department – The Health Department is governed by a seven member board, of which four members are either County officials or members appointed by the governing authority of the County. The three remaining members are the superintendent of schools, an appointment by the largest municipality, and a member or appointment of the largest municipality. Although the County does not have the authority to modify and approve the Health Department's budget, the County provides financial support to the Health Department. The Health Department has a June 30th year-end and is presented as a governmental type component unit. The Health Department's financial statements can be obtained at 603 E Villanow St., LaFayette, GA 30728.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**2. Summary of Significant Accounting Policies (continued)**

**C. Basis of Presentation – Government-wide Financial Statements**

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the government's enterprise funds. 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.

As discussed earlier, the government has one discretely presented component unit. While it is not considered to be a major component unit, it is shown in a separate column in the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

**D. Basis of Presentation – Fund Financial Statements**

The fund financial statements provide information about the government's funds, including its fiduciary funds and blended component units. Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

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

**Fire and Rescue Special Revenue Fund** – This fund is used to account for fees collected by the Tax Commissioner on behalf of the County that are specifically restricted to providing fire and rescue services.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**2. Summary of Significant Accounting Policies (continued)**

**D. Basis of Presentation – Fund Financial Statements, continued**

***American Rescue Plan Act Special Revenue Fund*** – This fund is used to account for revenues and expenditures of the American Rescue Plan Act Coronavirus State and Local Fiscal Recovery Fund.

***Development Authority Special Revenue Fund*** – This fund is used to account for the activity and operations of the Walker County Development Authority, a blended component unit.

***SPLOST Capital Projects Fund*** – This fund is used to account for the revenues and expenditures relating to the County's 2013 and 2020 one percent Special Purpose Local Option Sales Tax.

***TSPLOST Capital Projects Fund*** – This fund is used to account for the revenues and expenditures relating to the County's 2017 one percent Transportation Special Purpose Local Option Sales Tax.

The County reports the following major proprietary funds:

***Landfill Enterprise Fund*** – This fund is used to account for the operation, maintenance, and development of the County's transfer station and construction and demolition landfill.

***Mountain Cove Farms Enterprise Fund*** – This fund is used to account for the operations of the Mountain Cove Farms convention and recreation area.

Additionally, the County reports the following fund types:

**Governmental Fund Types**

***Special Revenue Funds*** – This fund type is used to account for specific revenues that are legally or donor restricted or committed to expenditure for particular purposes.



**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**2. Summary of Significant Accounting Policies (continued)**

**D. Basis of Presentation – Fund Financial Statements, continued**

**Capital Projects Funds** – This fund type is used to account for financial resources to be used for the acquisition or construction of specifically planned projects (other than those financed by proprietary funds).

**Fiduciary Fund Types**

**Pension Trust Fund** – This fund accounts for the activities of the County's defined benefit pension plan.

**Custodial Funds** – Custodial Funds are fiduciary in nature and are accounted for using the accrual basis of accounting. These funds are used to account for assets that are held for others.

During the course of operations the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**2. Summary of Significant Accounting Policies (continued)**

**E. Measurement Focus and Basis of Accounting**

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

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

The 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 government 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 expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under leases are reported as other financing sources.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**2. Summary of Significant Accounting Policies (continued)**

**E. Measurement Focus and Basis of Accounting, continued**

Property taxes, sales taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the government.

The proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting.

**F. Revenues and Expenditures/Expenses**

Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**2. Summary of Significant Accounting Policies (continued)**

**F. Revenues and Expenditures/Expenses, continued**

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 Landfill and Mountain Cove Farms Enterprise Funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal services 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.

**G. Budgetary Information**

The Commission Chairman prepares a proposed budget for the upcoming fiscal year and makes it available for public inspection at the county courthouse, Commissioners' office and on the County's website. The proposed budget is also published in the local newspaper. After two public hearings on the proposed budget are held, the proposed budget is adopted by resolution of the Board of Commissioners.

The budget amounts for the fiscal year may be amended by the Board of Commissioners to actual operating figures. The County prepares an annual operating budget for all governmental funds. At the fund level, actual expenditures cannot exceed budgeted appropriations; however, with proper approval by the Board of Commissioners, budgetary transfers between departments can be made. The legal level of budgetary control is at the summary line-item level with summary levels designated as personnel expenses, other expenses (operating), and capital outlay. All appropriations lapse at the end of each fiscal year. The capital projects funds have project length budgets.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**2. Summary of Significant Accounting Policies (continued)**

**H. Cash and Investments**

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, certificates of deposit, and other short-term investments with original maturities of three months or less from the date of acquisition. For the purpose of the proprietary fund type statement of cash flows, the County considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

The statutes of the State of Georgia authorize the County to invest in U.S. Government obligations; 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; State of Georgia obligations and other States; obligations of other counties, municipal corporations and political subdivisions of the State of Georgia; repurchase agreements when collateralized by U.S. Government or agency obligations; prime banker's acceptances; certificates of deposit or time deposit of any national state bank or savings and loan which have deposits insured by the FDIC or FSLIC; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds.

In accordance with the provisions of GASB Statement No. 31, Accounting and Financial Reporting for Certain Investments and for External Investment Pools, the County has reported the investments at fair value. Money market investments and those investments which had a remaining maturity at the time of purchase of one year or less are recorded at amortized cost or cost plus accrued interest, which approximates fair value. The fair value of all other investments are calculated using quoted market prices because these prices have been determined to be the most reliable and verifiable and are the most understood by investors, creditors and other users of financial information.

All investment income including changes in the fair market value of investments has been reported as revenue in the operating statements.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**2. Summary of Significant Accounting Policies (continued)**

**I. Intergovernmental Receivables**

Receivables from state, federal, and local governments are recorded as revenue for the period of the allocation or as earned based on expenditures made for which reimbursement is due.

**J. Inventories**

Inventories are valued at cost on the first-in, first-out method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

**K. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond the current fiscal year are recorded as prepaid items. The costs of governmental fund-type prepaid items are recorded as expenditures when consumed rather than when purchased.

**L. Capital Assets**

Capital assets, which include property, plant, equipment, and infrastructure assets (i.e., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than \$5,000 for governmental fund and \$500 for business-type activities 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.

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

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**2. Summary of Significant Accounting Policies (continued)**

**L. Capital Assets, continued**

The costs of normal maintenance and repairs that do not add value or materiality extend the life of the asset are charged to operations as incurred. Costs of major additions and improvements are capitalized.

Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets ranging as follows:

|                            | <b>Useful Life<br/>in Years</b> |
|----------------------------|---------------------------------|
| Infrastructure             | 30-75                           |
| C&D landfill               | 15-20                           |
| Buildings and improvements | 20-50                           |
| Machinery and equipment    | 5-20                            |
| Vehicles                   | 6                               |

**M. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The County reports deferred outflows of resources related to their defined benefit pension plan.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has an item that arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes, fire fees, public health fees, and fines and forfeitures. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The County also reports deferred inflows of resources related to their defined benefit pension plan.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**2. Summary of Significant Accounting Policies (continued)**

**N. Compensated Absences**

It is the County's policy to permit employees to accumulate earned but unused vacation and half of their sick pay benefits. There is no liability for non-vesting accumulated rights to receive sick pay benefits since the County does not have a policy to pay any amounts when employees separate from service with the County. All vacation pay is accrued when incurred in the government-wide 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.

**O. 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, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs are recognized during the period in which they are incurred.

In the fund financial statements, governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. The face amount of debt issued is reported as an other financing source. Premiums received on debt issuances are reported as other financial sources while discounts on debt issuances are reported as other financing uses. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.



**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**2. Summary of Significant Accounting Policies (continued)**

**P. Fund Balances – Governmental Funds**

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

**Fund Balance** – Generally, fund balance represents the difference between the assets and liabilities and deferred inflows of resources under the current financial resources management 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 purpose for which amounts in those funds can be spent.

In the fund financial statements, governmental funds report the following classifications of fund balance:

**Nonspendable** – includes amounts that cannot be spent because they are either not spendable in form or are legally or contractually required to be maintained intact. All amounts reported as nonspendable at the end of the current fiscal year by the County are nonspendable in form. The County has not reported any amounts that are legally or contractually required to be maintained intact.

**Restricted** – includes amounts restricted by external sources (creditors, laws of other governments, etc.) or by constitutional provision or enabling legislation.

**Committed** – includes amounts that can only be used for specific purposes. Committed fund balance is reported pursuant to resolutions passed by the Board of Commissioners, the County's highest level of decision making authority, which include the language “committed for the purpose of”. Commitments may be modified or rescinded only through adoption of a subsequent resolution, which shall refer to the original resolution by its number.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**2. Summary of Significant Accounting Policies (continued)**

**P. Fund Balances – Governmental Funds, continued**

**Assigned** – includes amounts that are intended to be used by the County for a specific purpose, but do not meet the definition of restricted or committed fund balance. Intent can only be expressed by the Board of Commissioners or their designee. Assigned Fund Balance differs from Committed Fund Balance in that assignments do not require a resolution.

**Unassigned** – includes amounts that do not fall into one of the above four categories. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. In addition, any remaining deficits in the County's governmental funds which remain after all other fund balances have been exhausted are classified as unassigned.

**Q. Net Position**

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

**R. Net Position Flow Assumption**

Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**2. Summary of Significant Accounting Policies (continued)**

**S. Fund Balance Flow Assumption**

Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

**T. Restricted Assets and Restricted Net Position**

Restricted assets represent certain resources restricted by funding source or required to be set aside for the repayment of debt. They are maintained in a separate bank account and their use is limited.

Restricted net position is equal to the excess of the restricted assets funded from operations over the liabilities to be paid with restricted assets which are due in one year or less. Restricted assets exclude bond proceeds for calculation of restricted net position.

**U. Capital Contributions**

Federal, state and local government assistance in the form of grants that are permanent in nature and restricted for the construction or acquisition of specific property and equipment is recorded as an asset and as non-operating revenue.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**2. Summary of Significant Accounting Policies (continued)**

**V. 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 amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenditures/expenses during the period. Actual results could differ from those estimates.

**3. Deposit and Investment Risk**

**Custodial Credit Risk – Deposits**

Custodial credit risk is the risk that in the event of a financial institution failure, the County's deposits may not be returned. The County has no formal policy, but follows the State of Georgia requirement that all deposits be federally insured or fully collateralized.

**Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates may adversely affect an investment's fair value. The County has no formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

**Credit Risk**

State statutes authorize the government to invest in obligations of the United States Treasury (100%) and of its agencies and instrumentalities (80%); bonds or certificates of indebtedness of this state and of its agencies and instrumentalities (25%); certificates of deposits of banks insured by FDIC (75%); prime bankers' acceptances (10%); the State of Georgia Local Government Investment Pool (100%); repurchase agreements (25%); bonds, debentures, notes or other evidence of indebtedness of any solvent corporation subject to certain conditions (0%).

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**3. Deposit and Investment Risk (continued)**

**Concentration of Credit Risk**

Walker County places no limit on the amount it may invest in any one issuer.

**Foreign Currency Risk**

The County has no investments denominated in a foreign currency.

The County participates in the State of Georgia Local Government Investment Pool (Georgia Fund 1). Assets in this pool are invested in the Georgia Fund 1, created by OCGA §36-83-8, which is a stable net asset investment pool that follows Fitch's criteria for AAf rated money market funds. However, Georgia Fund 1 operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company.

The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1.00 per share value). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on \$1.00 per share. Georgia Fund 1 is managed by the Georgia Office of the State Treasurer. The investment policies of Georgia Fund 1 are established by the Georgia State Depository Board.

The Georgia Fund 1 is rated AAf/S1 by Fitch. The weighted average maturity at the end of the current fiscal year was 30 days. At the end of the current fiscal year, the County's balance in Georgia Fund 1 was \$887,107.

At the end of the current fiscal year, the County's Pension Trust Fund investments consist of the following:

| <u>Investment</u>               | <u>Fair Value</u>   | <u>Carrying Amount</u> | <u>Credit Rating</u> | <u>Weighted Average Maturity</u> |
|---------------------------------|---------------------|------------------------|----------------------|----------------------------------|
| Guaranteed fixed income account | \$ 5,207,142        | \$ 5,207,142           | N/A                  | N/A                              |
| Mutual funds                    | 1,558,870           | 1,558,870              | N/A                  | N/A                              |
|                                 | <u>\$ 6,766,012</u> | <u>\$ 6,766,012</u>    |                      |                                  |

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**3. Deposit and Investment Risk (continued)**

Mutual funds are classified as Level 1 of the hierarchy and are valued using prices quoted in active markets. Guaranteed fixed income account investments are classified as Level 2 of the hierarchy and are valued using a matrix pricing technique that values securities based on their relationship to benchmark quoted prices.

**4. Accounts Receivable**

Net accounts receivable at the end of the current fiscal year consist of the following:

**Primary Government:**

**Major Funds**

|  |                 |            |
|--|-----------------|------------|
| General Fund                               | \$ 155,241      |            |
| Less: Allowance of Uncollectible Accounts  | <u>(490)</u>    | \$ 154,751 |
| Fire and Rescue Special Revenue Fund       | \$ 373,047      |            |
| Less: Allowance of Uncollectible Accounts  | <u>(69,000)</u> | 304,047    |
| Development Authority Special Revenue Fund |                 | 1,333,859  |
| Solid Waste Enterprise Fund                | \$ 194,963      |            |
| Less: Allowance of Uncollectible Accounts  | <u>(9,700)</u>  | 185,263    |

**Nonmajor Funds**

|  |                  |                  |
|--|------------------|------------------|
| E911 Special Revenue Fund              | \$ 205,002       |                  |
| Transportation Special Revenue Fund    | 46,076           |                  |
| Inmate Welfare Special Revenue Fund    | 7,522            |                  |
| Opioid Settlement Special Revenue Fund | <u>1,094,867</u> | <u>1,353,467</u> |

|                          |  |                            |
|--------------------------|--|----------------------------|
| Total primary government |  | <u><u>\$ 3,331,387</u></u> |
|--------------------------|--|----------------------------|

**Component Units:**

|                   |  |                        |
|-------------------|--|------------------------|
| Health Department |  | <u><u>\$ 4,049</u></u> |
|-------------------|--|------------------------|

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**5. Intergovernmental Receivables**

Intergovernmental receivables at the end of the current fiscal year consist of the following:

**Primary Government:**

**Major Funds**

|   |  |            |
|---|--|------------|
| General Fund                                  |  | \$ 617,693 |
| American Rescue Plan Act Special Revenue Fund |  | 2,333,345  |

**Nonmajor Funds**

|                                     |                |  |                |
|-------------------------------------|----------------|--|----------------|
| Special Court Special Revenue Fund  | \$ 110,036     |  |                |
| Multiple Grant Special Revenue Fund | 44,754         |  |                |
| Transportation Special Revenue Fund | <u>145,839</u> |  | <u>300,629</u> |

|                          |  |                     |
|--------------------------|--|---------------------|
| Total primary government |  | <u>\$ 3,251,667</u> |
|--------------------------|--|---------------------|

**Component Units:**

|                   |  |                  |
|-------------------|--|------------------|
| Health Department |  | <u>\$ 70,125</u> |
|-------------------|--|------------------|

**6. Property Taxes**

Property taxes for the current fiscal year were levied on August 24, 2023 and billed on October 20, 2023. Property values were assessed as of January 1, 2023. Bills are payable on or before December 20, 2023, after which the applicable property is subject to lien and penalties and interest as assessed. Property taxes are recognized as revenue when they are levied because they are considered to be both measurable and available.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**7. Interfund Receivables and Payables**

A summary of interfund receivables and payables at the end of the current fiscal year follows:

| <u>Receivable Fund</u> | <u>Payable Fund</u>      | <u>Amount</u>        |
|------------------------|--------------------------|----------------------|
| General                | American Rescue Plan Act | \$ 8,783,461         |
|                        | SPLOST                   | 5,929,377            |
|                        | TSPLOST                  | 360,023              |
|                        | Nonmajor Governmental    | 3,125,137            |
|                        | Mountain Cove Farms      | 1,228,147            |
| Fire and Rescue        | General                  | 163,499              |
|                        | American Rescue Plan Act | 5,256                |
| Development Authority  | General                  | 171,424              |
| SPLOST                 | General                  | 72,689               |
| Nonmajor Governmental  | General                  | 634,892              |
| Landfill               | General                  | 189,583              |
|                        |                          | <u>\$ 20,663,488</u> |

The balances reported as Due to/Due from resulted from the time lag between the dates that transactions are recorded in the accounting system and payments between the funds are made. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.



**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**8. Interfund Transfers**

A summary of interfund transfers for the current fiscal year follows:

| <u>Transfer Out Fund</u> | <u>Transfer In Fund</u> | <u>Amount</u>        |
|--------------------------|-------------------------|----------------------|
| General                  | Fire and Rescue         | \$ 1,199,428         |
|                          | Development Authority   | 1,299,560            |
|                          | TSPLOST                 | 355,688              |
|                          | Nonmajor Governmental   | 1,037,358            |
|                          | Mountain Cove Farms     | 195,242              |
| American Rescue Plan Act | General                 | 6,684,346            |
| Nonmajor Governmental    | General                 | 314,037              |
|                          | Nonmajor Governmental   | <u>20,000</u>        |
|                          |                         | <u>\$ 11,105,659</u> |

Interfund transfers are used to 1) move revenues from the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them, 2) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations, and 3) move capital assets between governmental activities and business-type activities. Transfers are eliminated in the government-wide financial statements if the interfund transfer is within the governmental fund group or business-type fund group.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**9. Capital Assets**

Capital asset activity for the primary government for the current fiscal year follows:

|   | <u>Beginning<br/>Balance</u> | <u>Increases</u>    | <u>Decreases</u>  | <u>Ending<br/>Balance</u> |
|---|------------------------------|---------------------|-------------------|---------------------------|
| <b>Governmental activities</b>              |                              |                     |                   |                           |
| Non-depreciable assets                      |                              |                     |                   |                           |
| Land  | \$ 9,154,805                 | \$ 1,278,555        | \$ (9,258)        | \$ 10,424,102             |
| Construction in progress                    | 1,068,571                    | 419,278             | 0                 | 1,487,849                 |
| Total non-depreciable assets                | <u>10,223,376</u>            | <u>1,697,833</u>    | <u>(9,258)</u>    | <u>11,911,951</u>         |
| Depreciable assets                          |                              |                     |                   |                           |
| Infrastructure                              | 124,055,818                  | 4,436,870           | 0                 | 128,492,688               |
| Buildings and improvements                  | 45,411,211                   | 895,481             | 0                 | 46,306,692                |
| Machinery and equipment                     | 18,417,435                   | 1,348,251           | (164,268)         | 19,601,418                |
| Vehicles                                    | 15,052,762                   | 2,308,110           | 0                 | 17,360,872                |
| Total depreciable assets                    | <u>202,937,226</u>           | <u>8,988,712</u>    | <u>(164,268)</u>  | <u>211,761,670</u>        |
| Less accumulated depreciation               |                              |                     |                   |                           |
| Infrastructure                              | (66,009,764)                 | (3,997,516)         | 0                 | (70,007,280)              |
| Buildings and improvements                  | (13,866,236)                 | (956,085)           | 0                 | (14,822,321)              |
| Machinery and equipment                     | (12,516,759)                 | (970,556)           | 164,268           | (13,323,047)              |
| Vehicles                                    | (12,018,929)                 | (880,320)           | 0                 | (12,899,249)              |
| Total accumulated depreciation              | <u>(104,411,688)</u>         | <u>(6,804,477)</u>  | <u>164,268</u>    | <u>(111,051,897)</u>      |
| Total depreciable assets, net               | <u>98,525,538</u>            | <u>2,184,235</u>    | <u>0</u>          | <u>100,709,773</u>        |
| Governmental activities capital assets, net | <u>\$ 108,748,914</u>        | <u>\$ 3,882,068</u> | <u>\$ (9,258)</u> | <u>\$ 112,621,724</u>     |

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**9. Capital Assets (continued)**

|  | <b>Beginning<br/>Balance</b> | <b>Increases</b>   | <b>Decreases</b> | <b>Ending<br/>Balance</b> |
|--|------------------------------|--------------------|------------------|---------------------------|
| <b>Business-type activities</b>              |                              |                    |                  |                           |
| Non-depreciable assets                       |                              |                    |                  |                           |
| Land   | \$ 169,000                   | \$ 0               | \$ 0             | \$ 169,000                |
| Construction in progress                     | 743,174                      | 0                  | 0                | 743,174                   |
| Total non-depreciable assets                 | 912,174                      | 0                  | 0                | 912,174                   |
| Depreciable assets                           |                              |                    |                  |                           |
| C&D landfill                                 | 4,985,021                    | 0                  | 0                | 4,985,021                 |
| Buildings and improvements                   | 667,026                      | 0                  | 0                | 667,026                   |
| Machinery and equipment                      | 1,849,729                    | 0                  | 0                | 1,849,729                 |
| Vehicles                                     | 36,971                       | 0                  | 0                | 36,971                    |
| Total depreciable assets                     | 7,538,747                    | 0                  | 0                | 7,538,747                 |
| Less accumulated depreciation                |                              |                    |                  |                           |
| C&D landfill                                 | (4,985,021)                  | 0                  | 0                | (4,985,021)               |
| Buildings and improvements                   | (275,638)                    | (13,882)           | 0                | (289,520)                 |
| Machinery and equipment                      | (1,611,096)                  | (52,553)           | 0                | (1,663,649)               |
| Vehicles                                     | (36,971)                     | 0                  | 0                | (36,971)                  |
| Total accumulated depreciation               | (6,908,726)                  | (66,435)           | 0                | (6,975,161)               |
| Total depreciable assets, net                | 630,021                      | (66,435)           | 0                | 563,586                   |
| Business-type activities capital assets, net | <u>\$ 1,542,195</u>          | <u>\$ (66,435)</u> | <u>\$ 0</u>      | <u>\$ 1,475,760</u>       |

Capital asset activity for the discretely presented component units for the respective year ends follows:

|   | <b>Beginning<br/>Balance</b> | <b>Increases</b> | <b>Decreases</b> | <b>Ending<br/>Balance</b> |
|---|------------------------------|------------------|------------------|---------------------------|
| <b>Walker County Health Department</b>      |                              |                  |                  |                           |
| Depreciable/amortizable assets              |                              |                  |                  |                           |
| Machinery and equipment                     | \$ 68,159                    | \$ 6,177         | \$ (14,142)      | \$ 60,194                 |
| Right-to-use intangible assets              |                              |                  |                  |                           |
| Machinery and equipment                     | 0                            | 6,129            | 0                | 6,129                     |
| Total depreciable/amortizable assets        | 68,159                       | 12,306           | (14,142)         | 66,323                    |
| Less accumulated depreciation/amortization  |                              |                  |                  |                           |
| Machinery and equipment                     | (51,363)                     | (2,562)          | 14,142           | (39,783)                  |
| Right-to-use intangible assets              |                              |                  |                  |                           |
| Machinery and equipment                     | 0                            | (4,719)          | 0                | (4,719)                   |
| Total accumulated depreciation/amortization | (51,363)                     | (7,281)          | 14,142           | (44,502)                  |
| Health Department capital assets, net       | <u>\$ 16,796</u>             | <u>\$ 5,025</u>  | <u>\$ 0</u>      | <u>\$ 21,821</u>          |

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**9. Capital Assets (continued)**

Depreciation and amortization expense was charged to functions/programs as follows:

**Primary Government**

**Governmental activities**

|  |                            |
|--|----------------------------|
| General Government                                     | \$ 214,006                 |
| Judicial   | 79,818                     |
| Public Safety  | 1,302,289                  |
| Public Works   | 4,377,123                  |
| Health and Welfare                                     | 250,282                    |
| Culture and Recreation                                 | 172,590                    |
| Housing and Development                                | 408,369                    |
|  | <hr/>                      |
| Total depreciation expense for governmental activities | <u><u>\$ 6,804,477</u></u> |

**Business-type activities**

|   |                         |
|---|-------------------------|
| Landfill  | \$ 56,233               |
| Mountain Cove Farms                                     | 10,202                  |
|   | <hr/>                   |
| Total depreciation expense for business-type activities | <u><u>\$ 66,435</u></u> |

**Discretely presented component units**

|                                 |                        |
|---------------------------------|------------------------|
| Walker County Health Department | <u><u>\$ 7,281</u></u> |
|---------------------------------|------------------------|

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**10. Long-Term Liabilities**

**Governmental Activities**

**Bonds from Direct Placements**

**Walker County Development Authority (Georgia) Economic Development Taxable Refunding Revenue Bonds, Series 2019:** On August 22, 2019, the Walker County Development Authority issued \$14,505,000 revenue bonds maturing in August 2033, with interest rates ranging between 2.00% and 3.00%. Principal payments range in amounts from \$445,000 to \$1,250,000. Interest is due semi-annually while principal payments are due on an annual basis. The bonds were issued to refund all of the outstanding Series 2015 Bonds and pay issuance costs. The bonds are secured by an intergovernmental contract with the County that requires the County to pay the principal and interest on the bonds. Upon the happening and continuance of an event of default, the holders of not less than 55% in principal amount of the bonds then outstanding may declare the principal of all bonds outstanding to be due and payable immediately.

The annual requirements to amortize bonds from direct placements at the end of the current fiscal year follows:

| <b>Fiscal Year<br/>Ending<br/>September 30,</b> | <b>Principal</b>     | <b>Interest</b>     | <b>Total</b>         |
|---|----------------------|---------------------|----------------------|
| 2024  | \$ 1,030,000         | \$ 269,360          | \$ 1,299,360         |
| 2025  | 1,050,000            | 247,730             | 1,297,730            |
| 2026  | 1,075,000            | 224,630             | 1,299,630            |
| 2027  | 1,100,000            | 199,905             | 1,299,905            |
| 2028  | 1,125,000            | 173,505             | 1,298,505            |
| 2029-2033                                       | 5,240,000            | 407,430             | 5,647,430            |
| Totals  | <u>\$ 10,620,000</u> | <u>\$ 1,522,560</u> | <u>\$ 12,142,560</u> |

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**10. Long-Term Liabilities (continued)**

**Changes in Long-Term Liabilities**

The following is a summary of changes in long-term liabilities for the current fiscal year:

|  | <u>Beginning<br/>Balance</u> | <u>Additions</u>    | <u>Deductions</u>     | <u>Ending<br/>Balance</u> | <u>Due Within<br/>One Year</u> |
|--|------------------------------|---------------------|-----------------------|---------------------------|--------------------------------|
| <b>Governmental activities</b>               |                              |                     |                       |                           |                                |
| Bonds from direct placements                 | \$ 11,630,000                | \$ 0                | \$ (1,010,000)        | \$ 10,620,000             | \$ 1,030,000                   |
| Landfill post-closure care costs             | 2,450,559                    | 171,540             | 0                     | 2,622,099                 | 0                              |
| Compensated absences                         | 1,108,083                    | 2,549,022           | (1,108,083)           | 2,549,022                 | 2,549,022                      |
| Total governmental activities                | <u>\$ 15,188,642</u>         | <u>\$ 2,720,562</u> | <u>\$ (2,118,083)</u> | <u>\$ 15,791,121</u>      | <u>\$ 3,579,022</u>            |
| <b>Business-type activities</b>              |                              |                     |                       |                           |                                |
| Landfill closure and post-closure care costs | \$ 2,750,843                 | \$ 128,359          | \$ 0                  | \$ 2,879,202              | \$ 0                           |
| Compensated absences                         | 12,369                       | 20,937              | (12,369)              | 20,937                    | 20,937                         |
| Total business-type activities               | <u>\$ 2,763,212</u>          | <u>\$ 149,296</u>   | <u>\$ (12,369)</u>    | <u>\$ 2,900,139</u>       | <u>\$ 20,937</u>               |
| <b>Component Units</b>                       |                              |                     |                       |                           |                                |
| Health Department                            |                              |                     |                       |                           |                                |
| Compensated absences                         | <u>\$ 36,872</u>             | <u>\$ 5,772</u>     | <u>\$ (4,168)</u>     | <u>\$ 38,476</u>          | <u>\$ 3,848</u>                |

Bond discounts/premiums are amortized over the life of the related debt using the straight-line method. For governmental activities, compensated absences are liquidated by the General Fund. The total interest incurred and charged to expense for the current fiscal year was \$287,764 for the governmental activities.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**11. Conduit Debt**

***Walker County Development Authority***

The Development Authority has special limited obligations related to various projects that represent conduit debt obligations. Conduit debt obligations are limited-obligation bonds or similar instruments issued by a governmental unit to provide capital financing for a third party that is not part of the reporting entity. Debt proceeds are typically used to finance development of industry, hospital, or environmental facilities within the governmental unit's jurisdiction that are transferred to the third party by sale or lease. The governmental unit has no obligation for the debt beyond the resources received from the third party by sale or lease. The obligations issued by the Development Authority do not constitute an indebtedness or pledge of the faith and credit of the Development Authority or the County. Accordingly, the limited obligations are not reported as liabilities on the accompanying financial statements. The original and outstanding amounts of conduit debt at the end of the current fiscal year were \$363,500,000 and \$239,245,298, respectively.

**12. Landfill Closure and Post-Closure Care Costs**

The County currently owns a solid waste landfill and a construction and demolition disposal area. State and federal laws and regulations require the County to close the landfills once capacity is reached and to monitor and maintain the site for thirty subsequent years. Although certain closure and post-closure care costs will be paid only near or after the date that the landfills stop accepting waste, the County reports a portion of these closure and post closure care costs as an operating expense in each period based on landfill capacity used as of each balance sheet date. At the end of the current fiscal year, the County had incurred a liability of approximately \$2,879,202 for the construction and demolition disposal area which represents the amount of costs reported to date based on approximately 100 percent of landfill capacity used to date. The estimated costs of closure and post-closure care, as determined by the Georgia Environmental Protection Division, are subject to change including the effects of inflation, revision of laws, changes in technology, actual sequence of landfill development and closure, and other variables.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**12. Landfill Closure and Post-Closure Care Costs (continued)**

The County also owns a solid waste landfill which discontinued operations in June 1998. The solid waste is accepted at a transfer station and transported to a location out of the County by an outside contractor. The landfill will continue to incur costs associated with the closing of the landfill in order to comply with Environmental Protection Agency requirements. In addition, the County will be required to monitor various wells for a period of time. At the end of the current fiscal year, a liability for post-closure care costs is recorded in the amount of \$2,622,099, which is based on engineering reports, for maintaining the landfill site in future years. However, management's estimate of post closure costs is contingent upon its ability to satisfy EPA requirements, and costs could be significantly higher if full compliance is not achieved. These costs will be met with future County revenues.

**13. Net Investment in Capital Assets**

The net investment in capital assets reported on the government-wide statement of net position is calculated as follows at the end of the current fiscal year:

|                                  | <u>Governmental<br/>Activities</u> | <u>Business-type<br/>Activities</u> |
|----------------------------------|------------------------------------|-------------------------------------|
| Cost of capital assets           | \$ 223,673,621                     | \$ 8,450,921                        |
| Accumulated depreciation         | (111,051,897)                      | (6,975,161)                         |
| Capital assets net book value    | 112,621,724                        | 1,475,760                           |
| Capital-related accounts payable | (2,973,616)                        | 0                                   |
| Capital-related bonds payable    | (10,620,000)                       | 0                                   |
| Net investment in capital assets | <u>\$ 99,028,108</u>               | <u>\$ 1,475,760</u>                 |

**14. Deficit Equity Balances**

At the end of the current fiscal year, the Landfill Enterprise Fund has a deficit net position of \$1,663,420. This is due to the payment of services in anticipation of future revenues. The County plans to liquidate this deficit net position through future revenue recognition.



**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**15. Retirement Plans**

***County Defined Benefit Pension Plan***

*Plan Description.* Forty-two (42) of the County's full time employees are covered by the Pension Plan for Employees of the Walker County Commissioner and Sheriff's Department. This self-administered plan is a single employer, noncontributory, defined benefit plan established January 1, 1973, restated effective January 1, 1984 and amended effective December 31, 2005. Authority to establish, amend or discontinue the plan is assigned to the County. The plan is included in this report because the County has oversight responsibility as prescribed by the GASB. The plan does not issue separate financial statements but includes the financial statements and required supplementary information in the County's annual financial report.

As of January 1, 2023, the date of the most recent actuarial valuation, the plan membership included the following categories of participants:

|  |  |
|--|--|
| Retirees, beneficiaries and disabled                                       | 23   |
| Terminated plan participants entitled to<br>but not yet receiving benefits | 32   |
| Active employees - below retirement age                                    | 37   |
| Active employees - at or above retirement age                              | 5  |
| Total number of plan participants  | <hr style="border: 1px solid black;"/> <hr style="border: 1px solid black;"/> 97 |

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**15. Retirement Plans (continued)**

***County Defined Benefit Pension Plan, continued***

*Benefits Provided.* The plan provides retirement, disability, and death benefits to all employees hired prior to December 31, 2005, and their beneficiaries, that have been employed full time for one year. Employees begin vesting after 3 years of service and are fully vested after 7 years. Members may retire at age 65 with 3 years of service, age 60 with 20 years of service, or age 55 with 25 years of service. Benefits are calculated at 1.10% of five years average earnings multiplied by credited service plus 0.65% of average earnings in excess of \$10,000 multiplied by credited service up to 35 years. Disability retirement benefits are determined in the same manner as retirement benefits but are payable after 6 months of disablement. Death benefits before retirement are payable on an insured death benefit equal to the greater of 60 times his monthly projected benefit, \$10,000, or the lump sum value of the vested benefit commencing at normal retirement age. No death benefit is payable after retirement unless an optional form of benefit had been elected which provides one. The plan was amended effective December 31, 2005, and participation was frozen for individuals who were not active employees or participants on that date and who were hired or rehired after that date.

*Contributions.* Contribution requirements are actuarially determined and may be amended by the County. Plan members are not allowed to contribute to the plan. The funding policy for the plan is to make annual contributions at least equal to the minimum contribution required for public retirement systems under Section 47-20-10 of the Official Code of Georgia Annotated. This minimum contribution is equal to the normal cost for the year plus annual payments to amortize increases (decreases) in the unfunded actuarial accrued liability over 15 years. During the current fiscal year, the County made actual contributions of \$840,000, or 34.28% of covered payroll.

*Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions.* At the end of the current fiscal year, the County reported a net pension liability of \$1,108,157. The net pension liability was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2023. For the current fiscal year, the County recognized pension expense of \$182,605. For the governmental activities, the net pension liability is liquidated by the General Fund.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**15. Retirement Plans (continued)**

***County Defined Benefit Pension Plan, continued***

The components of the net pension liability are as follows:

|   | <b>Total<br/>Pension<br/>Liability<br/>(a)</b> | <b>Plan<br/>Fiduciary<br/>Net Position<br/>(b)</b> | <b>Net<br/>Pension<br/>Liability<br/>(a)-(b)</b> |
|---|--|--|--|
| <b>Balances at December 31, 2021</b>              | <u>\$ 7,996,225</u>                            | <u>\$ 6,433,207</u>                                | <u>\$ 1,563,018</u>                              |
| Changes for the year:                             |  |  |  |
| Service cost                                      | 121,670  | 0  | 121,670  |
| Interest  | 396,613  | 0  | 396,613  |
| Difference between expected and actual experience | (15,064)                                       | 0  | (15,064)   |
| Employer contributions                            | 0  | 840,000  | (840,000)  |
| Net investment income                             | 0  | 118,080  | (118,080)  |
| Benefit payments                                  | <u>(375,840)</u>                               | <u>(375,840)</u>                                   | <u>0</u>   |
| Net changes                                       | <u>127,379</u>                                 | <u>582,240</u>                                     | <u>(454,861)</u>                                 |
| <b>Balances at December 31, 2022</b>              | <u><u>\$ 8,123,604</u></u>                     | <u><u>\$ 7,015,447</u></u>                         | <u><u>\$ 1,108,157</u></u>                       |

|  |              |
|--|--------------|
| Plan fiduciary net position as a percentage of the total pension liability | 86.36%       |
| Covered payroll  | \$ 2,660,326 |
| Net pension liability as a percentage of covered payroll                   | 41.65%       |

At the end of the current fiscal year, the County reported deferred outflows of resources and deferred inflows of resources related to the plan from the following sources:

|   | <b>Deferred<br/>Outflows of<br/>Resources</b> | <b>Deferred<br/>Inflows of<br/>Resources</b> |
|---|---|--|
| Net difference between projected and actual earnings<br>on pension plan investments | \$ 271,891                                    | \$ 0   |
| Differences between expected and actual experience                                  | 5,722   | (157,027)                                    |
| Changes of assumptions  | 2,398   | (468)  |
| County contributions subsequent to measurement date                                 | <u>630,000</u>                                | <u>0</u>                                     |
| Totals  | <u><u>\$ 910,011</u></u>                      | <u><u>\$ (157,495)</u></u>                   |

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**15. Retirement Plans (continued)**

***County Defined Benefit Pension Plan, continued***

The \$630,000 of deferred outflows of resources resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net position liability in the subsequent fiscal year. Other amounts reported as deferred outflows and deferred inflows of resources will be recognized in pension expense as follows:

| <b>Fiscal Year<br/>Ending<br/>September 30</b> |    |                |
|--|----|----------------|
| 2024   | \$ | (62,502)       |
| 2025   |    | 72,662         |
| 2026   |    | 69,349         |
| 2027   |    | 43,007         |
| Totals   | \$ | <u>122,516</u> |

*Actuarial Assumptions.* The total pension liability in the January 1, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

|   |  |
|---|--|
| Inflation   | 4.00%                                      |
| Future salary increases   | 4.00% per year                             |
| Cost of living adjustments  | N/A  |
| Net investment rate of return   | 5.00% per year, net of investment expenses |
| Healthy mortality rates were based on the RP-2014 Mortality Table (2006 base year) projected using improvement Scale MP-2021 applied on a generational basis. Disabled mortality rates were based on the RP-2014 Disabled Mortality Table (2006 base year) projected using improvement Scale MP-2021 applied on a generational basis. |  |

The mortality and economic actuarial assumptions used in the January 1, 2023 valuation were selected by the County. Given the size of the population, there is not enough creditable experience available to perform a detailed experience study. Therefore, the demographic, as well as the economic assumptions with respect to salary increase, have been based upon recent experience measured through gain/loss analysis, anticipated future experience, and industry standards.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**15. Retirement Plans (continued)**

***County Defined Benefit Pension Plan, continued***

The long-term expected rate of return on pension plan investments was based upon a review of the existing portfolio structure, a review of recent experience, and future long-term expectations of rates of return. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation are summarized in the following table:

| <u>Asset Class</u>      | <u>Long-Term<br/>Expected Real<br/>Rate of Return</u> | <u>Target<br/>Allocation</u> |
|-------------------------|---|------------------------------|
| Fixed Income            | 5.00%   | 97.00%                       |
| Domestic Large Equities | 9.00%   | 3.00%                        |

*Discount Rate.* The discount rate used to measure the total pension liability was 5.00%. The projection of cash flows used to determine the discount rate assumed that Walker County contributions will continue to follow the current funding policy of contributing in excess of the employer normal cost plus a 10-year closed amortization of unfunded liabilities. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Had there been a point where assets were projected to be depleted, a municipal bond rate of 4.31% would have been used in the development of the blended GASB discount rate after that point. The 4.31% rate is based on the S&P Municipal Bond 20 Year High Grade Rate Index.

*Sensitivity of the Net Pension Liability to Changes in the Discount Rate.* The following presents what the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (4%) or 1 percentage-point higher (6% percent) than the current rate:

|                       | <u>Discount<br/>Rate</u> | <u>Net Pension<br/>Liability</u> |
|-----------------------|--------------------------|----------------------------------|
| 1% decrease           | 4.00%                    | \$ 1,723,971                     |
| Current discount rate | 5.00%                    | 1,108,157                        |
| 1% increase           | 6.00%                    | 580,760                          |

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**15. Retirement Plans (continued)**

***County Defined Benefit Pension Plan, continued***

*Investments.* The investments in the pension plan are held by the Lincoln Financial Group and invested in compliance with the plan document. A summary of these investments at the end of the current fiscal year is as follows:

|                                   | <b>Fair Value</b>   | <b>Percent<br/>of Total</b> |
|-----------------------------------|---------------------|-----------------------------|
| Guaranteed fixed income           | \$ 5,207,142        | 76.96%                      |
| Balanced funds                    | 2,292               | 0.03%                       |
| Government / corporate bond funds | 766,446             | 11.33%                      |
| Equity growth funds               | 790,132             | 11.68%                      |
|                                   | <u>\$ 6,766,012</u> | <u>100.00%</u>              |

***County Defined Contribution Plan***

Employees of Walker County who are not participants in the Walker County Defined Benefit Retirement Plan and certain elected or appointed officials as defined in the plan document are allowed to participate in the Association County Commissioners of Georgia (“ACCG”) 401(a) Defined Contribution Plan for Walker County Employees. This plan is intended to qualify under the Internal Revenue Code Section 401(a). Plan provisions and contribution requirements are established and may be amended by the Walker County Board of Commissioners. The County is required to contribute 5% of compensation and matching contributions equal to 100% of the first 3% on amounts employees contribute to the 457(b) Eligible Deferred Compensation Plan. Participants’ vesting in the ACCG 401(a) Defined Contribution Plan for Walker County Employees is based on years of credited service, as defined. A participant becomes 100% vested after seven years of credited service. Total County contributions for the current fiscal year were \$1,095,628.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**15. Retirement Plans (continued)**

***County Deferred Compensation Plan***

The County also offers its employees a deferred compensation plan created under Internal Revenue Code Section 457. The Plan is administered by the Government Employee Benefits Corporation of Georgia (GEBCORP) as the third party service provider and The Charles Schwab Trust Company serves as the trustee of the trust fund under the Plan. Under the terms of the Plan, employees may defer a portion of their salary through voluntary contributions to the Plan. Employee contributions are limited to the maximum allowed by the Internal Revenue Code.

Funds are vested 100% at the time of contribution. Amounts held in the Plan are not available to the employees until termination, retirement, death, or unforeseeable emergency. During the current fiscal year, Plan members made voluntary contributions of \$396,913.

The County has no fiduciary relationship with the plan, and plan assets are not available to the County or its general creditors. The Plan assets are held in trust by the administrator for the exclusive benefit of the participants of the Plan. The County Commission provides for the policy through a County ordinance and maintains the authority to change the policy. Separate financial statements are not issued for the Plan.

***Other County Plans***

In addition to the plan above, various County employees are covered under the following plans: Georgia Firefighters' Pension Fund, Georgia State Employees' Retirement System (ERS), Magistrates' Retirement Fund of Georgia, Peace Officers' Annuity and Benefit Fund of Georgia, Probate Judges' Retirement Fund of Georgia, Sheriffs' Retirement Fund of Georgia, and Superior Court Clerks' Retirement Fund of Georgia. Further information regarding these plans can be obtained from the plans' annual reports. These plans are immaterial to the financial statements.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**15. Retirement Plans (continued)**

***Walker County Health Department Retirement Plan***

Eligible employees of the Walker County Health Department participate in the Georgia State Employees' Retirement System (ERS), a statewide cost-sharing multiple-employer defined benefit public employee retirement system. During the fiscal year ended June 30, 2023, the Health Department contributed \$133,203. As of June 30, 2023, the Health Department reported a liability in the amount of \$955,421 for its proportionate share (0.014306%) of the net pension liability. The Health Department recognized pension expense of \$164,119 for the fiscal year ended June 30, 2023. Further information regarding the plan can be obtained from the Department's annual audit report by contacting Walker County Health Department, 603 E Villanow St., LaFayette, GA 30728.

**16. Other Post-Employment Benefits**

***Walker County Health Department OPEB Plans***

Eligible employees of the Walker County Health Department are provided OPEB through the State of Georgia OPEB Fund, a cost-sharing multiple-employer defined benefit post-employment healthcare plan and life insurance through the SEAD-OPEB Fund, a cost-sharing multiple-employer defined benefit post-employment benefit plan. During the fiscal year ended June 30, 2023, the Health Department contributed \$25,806. As of June 30, 2023, the Health Department reported a net OPEB liability in the amount of \$11,299 for its proportionate share (0.013892% for the State of Georgia OPEB Fund and 0.013907% for the SEAD-OPEB Fund) of the net OPEB asset (liability). The Health Department recognized OPEB expense of (\$82,055) for the fiscal year ended June 30, 2023. Further information regarding the plan can be obtained from the Department's annual audit report by contacting Walker County Health Department, 603 E Villanow St., LaFayette, GA 30728.



**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**17. Hotel/Motel Lodging Tax**

The County has levied an 8% lodging tax in accordance with OCGA 48-13-51(b). A summary of the transactions for the current fiscal year follows:

|   |            |                     |
|---|------------|---------------------|
| Lodging tax receipts                          | \$ 421,807 |                     |
| Disbursements for trade and tourism           | \$ 165,388 | 39% of tax receipts |
| Disbursements for tourism product development | \$ 125,589 | 30% of tax receipts |
| Transfers to the General Fund                 | \$ 314,037 | 74% of tax receipts |

**18. Tax Abatements**

The County enters into property tax abatement agreements in order to induce individuals or entities to take specific actions that contribute to the economic development or otherwise benefit the County or its citizens. Pursuant to GASB Statement No. 77, *Tax Abatement Disclosures*, the County discloses the following information related to its tax abatement agreements. For the current fiscal year, the County abated ad valorem property taxes totaling \$800,719. Individual tax abatement agreements that each exceeded ten percent of the total amount abated are as follows:

- 100% property tax abatement for a local manufacturer of consumer goods for continued investment in operations and local employment. The abatement amounted to \$302,947.
- 100% property tax abatement for a local manufacturer of consumer goods for continued investment in operations and local employment. The abatement amounted to \$427,497.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**19. Joint Venture**

Under Georgia law, the County, in conjunction with other cities and counties in the northwest Georgia area, is a member of the Northwest Georgia Regional Commission (RC) and is required to pay annual dues thereto. Membership in the RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the chief elected official in each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC. A copy of the RC financial statements can be obtained from Northwest Georgia Regional Commission, PO Box 1798, Rome, Georgia 30162.

**20. Risk Management**

The County is exposed to various risks of loss related to tort; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Being unable to obtain workers' compensation insurance at a cost it considered to be economically justifiable, the County joined together with other counties in the state in participation in the Association of County Commissioners of Georgia - Group Self-Insured Workers' Compensation Fund (the Fund). These are public entity risk pools currently operating as a common risk management and insurance program for many of the counties in the State. The County pays an annual premium to the Fund for workers' compensation insurance coverage. The agreement between the members of the public entity risk pools provides that members may be required to pay additional assessments as shall be established by the board of the pool. However, no additional assessments have been required of the members since formation of the pools.

The County is obligated to cooperate with the pools' agents and attorneys, to follow loss reduction procedures established by the Fund, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the Fund 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.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**20. Risk Management (continued)**

The Fund is to defend and protect the members of the Fund against liability or loss as prescribed in the member government's contracts and in accordance with the workers' compensation laws of Georgia. The Fund is to pay all cost 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.

The County continues to carry commercial insurance for general liability, employee health, and accident insurance. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

The County maintains a medical benefit plan to self-insure claims up to \$110,000 per year for each individual covered; claims above \$110,000 are covered by a stop-loss insurance policy. The County also had an aggregate stop-loss insurance policy which covers claims above \$204,147 monthly and \$2,449,759 annually. The County and its covered employees contribute to the fund to pay the claims and stop-loss insurance premiums. At the end of the current fiscal year, management believes that the County has made provisions sufficient to cover estimated claims, including claims incurred but not yet reported.

A summary of the changes in claims liability for the current fiscal year is as follows:

|                                     |                          |
|-------------------------------------|--------------------------|
| <b>Beginning balance</b>            | \$ 136,958               |
| Incurred claims, net of any changes | 3,387,726                |
| Payments                            | <u>(3,347,781)</u>       |
| <b>Ending balance</b>               | <u><u>\$ 176,903</u></u> |

**21. Commitments and Contingencies**

***Commitments***

At the end of the current fiscal year, the County has outstanding agreements with contractors for future work on existing construction projects in the approximate amount of \$10,742,366.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**21. Commitments and Contingencies (continued)**

***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.

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.

**22. Transportation Expenditures**

Amounts expended on transportation include transportation maintenance and operation costs and correspond with classifications and subclassifications specified in the local government uniform chart of accounts under subsection (e) of Code Section 36-81-3 within section 4200, including noncapital expenditures within sections 4210-4290.

Total general fund expenditures within these categories totaled \$2,221,162 for the current fiscal year.

**23. New Accounting Pronouncements**

The County implemented GASB Statement No. 91, *Conduit Debt*, effective for the County's current fiscal year. The requirements of this statement are effective for periods beginning after December 15, 2021. The implementation of this new standard had no impact on the County's net position.

The County implemented GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, effective for the County's current fiscal year. The requirements of this statement are effective for periods beginning after June 15, 2022. The implementation of this new standard had no impact on the County's net position.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**September 30, 2023**

**23. New Accounting Pronouncements (continued)**

The County implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, effective for the County's current fiscal year. The requirements of this statement are effective for periods beginning after June 15, 2022. The implementation of this new standard had no impact on the County's net position.

The County implemented GASB Statement No. 99, *Omnibus 2022*, effective for the County's current fiscal year. The requirements of this statement are effective for periods beginning after June 15, 2022. The implementation of this new standard had no impact on the County's net position.

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***REQUIRED SUPPLEMENTARY INFORMATION***

**WALKER COUNTY, GEORGIA**  
**SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS**  
**LAST TEN FISCAL YEARS**  
**September 30, 2023**  
**(Unaudited)**

|  | <b>Fiscal Year End</b> |                     |                     |
|--|------------------------|---------------------|---------------------|
|  | <b>2023</b>            | <b>2022</b>         | <b>2021</b>         |
| <b>Total pension liability</b>   |                        |                     |                     |
| Service cost   | \$ 121,670             | \$ 122,238          | \$ 134,539          |
| Interest   | 396,613                | 414,219             | 395,401             |
| Changes in benefit terms   | 0                      | 0                   | 0                   |
| Difference between expected and actual experience                            | (15,064)               | (512,752)           | 212,632             |
| Changes of assumptions   | 0                      | 8,370               | (17,436)            |
| Benefit payments   | (375,840)              | (391,212)           | (283,068)           |
| Net change in total pension liability  | 127,379                | (359,137)           | 442,068             |
| Total pension liability - beginning  | 7,996,225              | 8,355,362           | 7,913,294           |
| <b>Total pension liability - ending (a)</b>                                  | <b>\$ 8,123,604</b>    | <b>\$ 7,996,225</b> | <b>\$ 8,355,362</b> |
| <b>Plan fiduciary net position</b>   |                        |                     |                     |
| Contributions - employer   | \$ 840,000             | \$ 910,000          | \$ 771,717          |
| Net investment income  | 118,080                | 168,404             | 222,524             |
| Benefit payments   | (375,840)              | (391,212)           | (283,068)           |
| Administrative expense   | 0                      | 0                   | 0                   |
| Net change in plan fiduciary net position                                    | 582,240                | 687,192             | 711,173             |
| Plan fiduciary net position - beginning                                      | 6,433,207              | 5,746,015           | 5,034,842           |
| <b>Plan fiduciary net position - ending (b)</b>                              | <b>\$ 7,015,447</b>    | <b>\$ 6,433,207</b> | <b>\$ 5,746,015</b> |
| <b>Net pension liability - ending : (a) - (b)</b>                            | <b>\$ 1,108,157</b>    | <b>\$ 1,563,018</b> | <b>\$ 2,609,347</b> |
| Plan's fiduciary net position as a percentage of the total pension liability | 86.36%                 | 80.45%              | 68.77%              |
| Covered payroll  | \$ 2,660,326           | \$ 2,563,758        | \$ 2,591,754        |
| Net pension liability as a percentage of covered payroll                     | 41.65%                 | 60.97%              | 100.68%             |

Note: Fiscal year 2015 was the first year of implementation. Therefore, fiscal years prior are not reported.



**Fiscal Year End**

|    | <b>2020</b>      | <b>2019</b>      | <b>2018</b>      | <b>2017</b>      | <b>2016</b>      | <b>2015</b>      |
|----|------------------|------------------|------------------|------------------|------------------|------------------|
| \$ | 138,054          | \$ 155,675       | \$ 170,632       | \$ 251,876       | \$ 226,555       | \$ 274,417       |
|    | 367,748          | 373,305          | 370,165          | 397,057          | 505,649          | 554,233          |
|    | 0                | 0                | 0                | 352,565          | 0                | 0                |
|    | 333,886          | (178,288)        | 27,320           | 586,414          | 7,761            | 47,438           |
|    | (16,465)         | (16,977)         | (68,704)         | (35,676)         | 681,701          | 0                |
|    | (250,619)        | (599,570)        | (425,759)        | (3,502,918)      | (413,705)        | (2,840,762)      |
|    | 572,604          | (265,855)        | 73,654           | (1,950,682)      | 1,007,961        | (1,964,674)      |
|    | 7,340,690        | 7,606,545        | 7,532,891        | 9,483,573        | 8,475,612        | 10,440,286       |
| \$ | <u>7,913,294</u> | <u>7,340,690</u> | <u>7,606,545</u> | <u>7,532,891</u> | <u>9,483,573</u> | <u>8,475,612</u> |
| \$ | 910,000          | \$ 840,000       | \$ 786,726       | \$ 859,582       | \$ 790,436       | \$ 780,000       |
|    | 203,293          | 259,531          | 192,153          | 126,602          | 122,382          | 272,621          |
|    | (250,619)        | (599,570)        | (425,759)        | (3,502,918)      | (413,705)        | (2,840,762)      |
|    | 0                | 0                | (16,726)         | (19,582)         | (20,436)         | (31,334)         |
|    | 862,674          | 499,961          | 536,394          | (2,536,316)      | 478,677          | (1,819,475)      |
|    | 4,172,168        | 3,672,207        | 3,135,813        | 5,672,129        | 5,193,452        | 7,012,927        |
| \$ | <u>5,034,842</u> | <u>4,172,168</u> | <u>3,672,207</u> | <u>3,135,813</u> | <u>5,672,129</u> | <u>5,193,452</u> |
| \$ | <u>2,878,452</u> | <u>3,168,522</u> | <u>3,934,338</u> | <u>4,397,078</u> | <u>3,811,444</u> | <u>3,282,160</u> |
|    | 63.63%           | 56.84%           | 48.28%           | 41.63%           | 59.81%           | 61.28%           |
| \$ | 2,855,304        | \$ 2,836,012     | \$ 3,027,577     | \$ 3,271,128     | \$ 4,536,786     | \$ 5,285,342     |
|    | 100.81%          | 111.72%          | 129.95%          | 134.42%          | 84.01%           | 62.10%           |

**WALKER COUNTY, GEORGIA**  
**SCHEDULE OF PENSION CONTRIBUTIONS**  
**LAST TEN FISCAL YEARS**  
**September 30, 2023**  
**(Unaudited)**

|  | <b>Fiscal Year End</b> |                     |                     |
|--|------------------------|---------------------|---------------------|
|  | <b>2023</b>            | <b>2022</b>         | <b>2021</b>         |
| Actuarially determined contribution                                  | \$ 240,685             | \$ 315,923          | \$ 422,751          |
| Contributions in relation to the actuarially determined contribution | <u>(840,000)</u>       | <u>(840,000)</u>    | <u>(910,000)</u>    |
| Contribution deficiency (excess)                                     | <u>\$ (599,315)</u>    | <u>\$ (524,077)</u> | <u>\$ (487,249)</u> |
| Covered payroll  | \$ 2,450,055           | \$ 2,557,399        | \$ 2,522,676        |
| Contributions as a percentage of covered payroll                     | 34.28%                 | 32.85%              | 36.07%              |

Note: Fiscal year 2015 was the first year of implementation. Therefore, fiscal years prior are not reported.

**Fiscal Year End**

| <u>2020</u>                    | <u>2019</u>                    | <u>2018</u>                    | <u>2017</u>                    | <u>2016</u>                    | <u>2015</u>                    |
|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|--------------------------------|
| \$ 447,694<br><u>(910,000)</u> | \$ 465,053<br><u>(840,000)</u> | \$ 542,501<br><u>(786,726)</u> | \$ 597,452<br><u>(859,582)</u> | \$ 573,095<br><u>(790,436)</u> | \$ 551,476<br><u>(804,705)</u> |
| <u>\$ (462,306)</u>            | <u>\$ (374,947)</u>            | <u>\$ (244,225)</u>            | <u>\$ (262,130)</u>            | <u>\$ (217,341)</u>            | <u>\$ (253,229)</u>            |
| \$ 2,855,304                   | \$ 2,836,012                   | \$ 3,027,577                   | \$ 3,271,128                   | \$ 4,536,786                   | \$ 5,347,289                   |
| 31.87%                         | 29.62%                         | 25.99%                         | 26.28%                         | 17.42%                         | 15.05%                         |

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**September 30, 2023**

**1. Valuation Date**

The actuarially determined contribution rate was determined as of January 1, 2023, with an interest adjustment to the fiscal year.

**2. Methods and Assumptions Used to Determine Contribution Rates**

Actuarial cost method = Entry Age Normal

Amortization method = Closed level dollar for remaining unfunded liability

Remaining amortization period = Remaining amortization period varies for the bases, with a net effective amortization period of 10 years

Asset valuation method = Market value

Net investment rate of return = 5.00% per year, net of investment expenses

Future salary increases = 4.00% per year

Cost of living adjustments = N/A

Normal retirement age = 65

Mortality = Healthy mortality rates were based on the RP-2014 Mortality Table (2006 base year) projected using improvement Scale MP-2021 applied on a generational basis. Disabled mortality rates were based on the RP-2014 Disabled Mortality Table (2006 base year) projected using improvement Scale MP-2021 applied on a generational basis.

**3. Changes in Benefits**

There have been no substantive changes since the last actuarial valuation.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION**  
**September 30, 2023**

**4. Changes of Assumptions**

There have been no substantive changes since the last actuarial valuation.

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***COMBINING STATEMENTS***

***Nonmajor Governmental Funds***

**WALKER COUNTY, GEORGIA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
September 30, 2023**

|  | Special Revenue  |                      |                   |                   |                   |                     |                      |                   |                   |                   |                                |                      | Total<br>Nonmajor<br>Governmental<br>Funds |
|--|------------------|----------------------|-------------------|-------------------|-------------------|---------------------|----------------------|-------------------|-------------------|-------------------|--------------------------------|----------------------|--|
|  | Law<br>Library   | Court<br>Supervision | E911              | Special<br>Court  | DATE              | Multiple<br>Grant   | Hotel /<br>Motel Tax | Transportation    | Forfeiture        | Inmate<br>Welfare | Sheriff<br>Special<br>Projects | Opioid<br>Settlement |  |
| <b>ASSETS</b>  |                  |                      |                   |                   |                   |                     |                      |                   |                   |                   |                                |                      |  |
| Cash and cash equivalents  | \$ 25,030        | \$ 26,206            | \$ 0              | \$ 303,409        | \$ 301,293        | \$ 3,044,548        | \$ 98,114            | \$ 0              | \$ 7,655          | \$ 198,938        | \$ 66,936                      | \$ 0                 | \$ 4,072,129                               |
| Certificates of deposit  | 0                | 0                    | 0                 | 0                 | 0                 | 0                   | 0                    | 0                 | 0                 | 0                 | 20,000                         | 0                    | 20,000                                     |
| Receivables  |                  |                      |                   |                   |                   |                     |                      |                   |                   |                   |                                |                      |  |
| Accounts   | 0                | 0                    | 205,002           | 0                 | 0                 | 0                   | 0                    | 46,076            | 0                 | 7,522             | 0                              | 1,094,867            | 1,353,467                                  |
| Intergovernmental  | 0                | 0                    | 0                 | 110,036           | 0                 | 44,754              | 0                    | 145,839           | 0                 | 0                 | 0                              | 0                    | 300,629                                    |
| Taxes  | 0                | 0                    | 0                 | 0                 | 0                 | 0                   | 44,623               | 0                 | 0                 | 0                 | 0                              | 0                    | 44,623                                     |
| Due from other funds   | 0                | 0                    | 0                 | 159,732           | 68,352            | 0                   | 0                    | 0                 | 146,913           | 0                 | 0                              | 259,895              | 634,892                                    |
| <b>Total assets</b>  | <u>\$ 25,030</u> | <u>\$ 26,206</u>     | <u>\$ 205,002</u> | <u>\$ 573,177</u> | <u>\$ 369,645</u> | <u>\$ 3,089,302</u> | <u>\$ 142,737</u>    | <u>\$ 191,915</u> | <u>\$ 154,568</u> | <u>\$ 206,460</u> | <u>\$ 86,936</u>               | <u>\$ 1,354,762</u>  | <u>\$ 6,425,740</u>                        |
| <b>LIABILITIES AND FUND BALANCES</b>   |                  |                      |                   |                   |                   |                     |                      |                   |                   |                   |                                |                      |  |
| <b>Liabilities</b>   |                  |                      |                   |                   |                   |                     |                      |                   |                   |                   |                                |                      |  |
| Accounts payable   | \$ 0             | \$ 0                 | \$ 8,809          | \$ 29,845         | \$ 0              | \$ 11,141           | \$ 64,771            | \$ 8,219          | \$ 0              | \$ 0              | \$ 0                           | \$ 0                 | \$ 122,785                                 |
| Accrued liabilities  | 0                | 0                    | 7,127             | 2,115             | 0                 | 0                   | 0                    | 4,879             | 0                 | 0                 | 0                              | 0                    | 14,121                                     |
| Due to other funds   | 0                | 75                   | 115,007           | 0                 | 0                 | 2,958,825           | 0                    | 51,230            | 0                 | 0                 | 0                              | 0                    | 3,125,137                                  |
| Unearned revenue   | 0                | 0                    | 0                 | 0                 | 0                 | 77,921              | 0                    | 0                 | 0                 | 0                 | 0                              | 0                    | 77,921                                     |
| Other liabilities  | 0                | 0                    | 0                 | 0                 | 0                 | 0                   | 0                    | 0                 | 7,655             | 0                 | 0                              | 0                    | 7,655                                      |
| <b>Total liabilities</b>   | <u>0</u>         | <u>75</u>            | <u>130,943</u>    | <u>31,960</u>     | <u>0</u>          | <u>3,047,887</u>    | <u>64,771</u>        | <u>64,328</u>     | <u>7,655</u>      | <u>0</u>          | <u>0</u>                       | <u>0</u>             | <u>3,347,619</u>                           |
| <b>Deferred inflows of resources</b>   |                  |                      |                   |                   |                   |                     |                      |                   |                   |                   |                                |                      |  |
| Unavailable revenue - fines and forfeitures                                    | 0                | 0                    | 0                 | 0                 | 0                 | 0                   | 0                    | 0                 | 0                 | 0                 | 0                              | 1,056,035            | 1,056,035                                  |
| <b>Fund balances</b>   |                  |                      |                   |                   |                   |                     |                      |                   |                   |                   |                                |                      |  |
| Restricted for:  |                  |                      |                   |                   |                   |                     |                      |                   |                   |                   |                                |                      |  |
| Law library operations   | 25,030           | 0                    | 0                 | 0                 | 0                 | 0                   | 0                    | 0                 | 0                 | 0                 | 0                              | 0                    | 25,030                                     |
| Judicial activities  | 0                | 26,131               | 0                 | 541,217           | 0                 | 0                   | 0                    | 0                 | 0                 | 0                 | 0                              | 0                    | 567,348                                    |
| Drug abuse treatment and education   | 0                | 0                    | 0                 | 0                 | 369,645           | 0                   | 0                    | 0                 | 0                 | 0                 | 0                              | 0                    | 369,645                                    |
| Opioid remediation   | 0                | 0                    | 0                 | 0                 | 0                 | 0                   | 0                    | 0                 | 0                 | 0                 | 0                              | 298,727              | 298,727                                    |
| Sheriff facilities, equipment, and operations                                  | 0                | 0                    | 0                 | 0                 | 0                 | 0                   | 0                    | 0                 | 146,913           | 206,460           | 86,936                         | 0                    | 440,309                                    |
| Transit system operations  | 0                | 0                    | 0                 | 0                 | 0                 | 0                   | 0                    | 127,587           | 0                 | 0                 | 0                              | 0                    | 127,587                                    |
| Trade and tourism  | 0                | 0                    | 0                 | 0                 | 0                 | 0                   | 19,573               | 0                 | 0                 | 0                 | 0                              | 0                    | 19,573                                     |
| Grant specifications   | 0                | 0                    | 0                 | 0                 | 0                 | 41,415              | 0                    | 0                 | 0                 | 0                 | 0                              | 0                    | 41,415                                     |
| Assigned for:  |                  |                      |                   |                   |                   |                     |                      |                   |                   |                   |                                |                      |  |
| E911 system operations   | 0                | 0                    | 74,059            | 0                 | 0                 | 0                   | 0                    | 0                 | 0                 | 0                 | 0                              | 0                    | 74,059                                     |
| Trade and tourism  | 0                | 0                    | 0                 | 0                 | 0                 | 0                   | 58,393               | 0                 | 0                 | 0                 | 0                              | 0                    | 58,393                                     |
| <b>Total fund balances</b>   | <u>25,030</u>    | <u>26,131</u>        | <u>74,059</u>     | <u>541,217</u>    | <u>369,645</u>    | <u>41,415</u>       | <u>77,966</u>        | <u>127,587</u>    | <u>146,913</u>    | <u>206,460</u>    | <u>86,936</u>                  | <u>298,727</u>       | <u>2,022,086</u>                           |
| <b>Total liabilities, deferred inflows<br/>of resources, and fund balances</b> | <u>\$ 25,030</u> | <u>\$ 26,206</u>     | <u>\$ 205,002</u> | <u>\$ 573,177</u> | <u>\$ 369,645</u> | <u>\$ 3,089,302</u> | <u>\$ 142,737</u>    | <u>\$ 191,915</u> | <u>\$ 154,568</u> | <u>\$ 206,460</u> | <u>\$ 86,936</u>               | <u>\$ 1,354,762</u>  | <u>\$ 6,425,740</u>                        |



**WALKER COUNTY, GEORGIA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the fiscal year ended September 30, 2023**

|  | Special Revenue  |                      |                  |                   |                   |                   |                     |                   |                   |                   |                                | Total<br>Nonmajor<br>Governmental<br>Funds |                     |
|--|------------------|----------------------|------------------|-------------------|-------------------|-------------------|---------------------|-------------------|-------------------|-------------------|--------------------------------|--|---------------------|
|  | Law<br>Library   | Court<br>Supervision | E911             | Special<br>Court  | DATE              | Multiple<br>Grant | Hotel/<br>Motel Tax | Transportation    | Forfeiture        | Inmate<br>Welfare | Sheriff<br>Special<br>Projects | Opioid<br>Settlement                       |                     |
| <b>REVENUES</b>  |                  |                      |                  |                   |                   |                   |                     |                   |                   |                   |                                |  |                     |
| Taxes  | \$ 0             | \$ 0                 | \$ 0             | \$ 0              | \$ 0              | \$ 0              | \$ 421,807          | \$ 0              | \$ 0              | \$ 0              | \$ 0                           | \$ 0                                       | \$ 421,807          |
| Intergovernmental  | 0                | 0                    | 0                | 668,942           | 0                 | 293,212           | 0                   | 383,118           | 0                 | 0                 | 0                              | 0  | 1,345,272           |
| Charges for services   | 0                | 0                    | 1,237,011        | 37,815            | 0                 | 0                 | 0                   | 325,438           | 0                 | 84,165            | 0                              | 0  | 1,684,429           |
| Fines, fees, and forfeitures                                 | 18,647           | 1,410                | 0                | 0                 | 41,437            | 0                 | 0                   | 0                 | 19,813            | 0                 | 0                              | 298,727                                    | 380,034             |
| Interest   | 0                | 171                  | 0                | 245               | 6,753             | 0                 | 10,076              | 0                 | 0                 | 0                 | 48                             | 0  | 17,293              |
| Contributions  | 0                | 0                    | 0                | 18,700            | 0                 | 4,611             | 0                   | 0                 | 0                 | 0                 | 85,044                         | 0  | 108,355             |
| <b>Total revenues</b>  | <u>18,647</u>    | <u>1,581</u>         | <u>1,237,011</u> | <u>725,702</u>    | <u>48,190</u>     | <u>297,823</u>    | <u>431,883</u>      | <u>708,556</u>    | <u>19,813</u>     | <u>84,165</u>     | <u>85,092</u>                  | <u>298,727</u>                             | <u>3,957,190</u>    |
| <b>EXPENDITURES</b>  |                  |                      |                  |                   |                   |                   |                     |                   |                   |                   |                                |  |                     |
| Current  |                  |                      |                  |                   |                   |                   |                     |                   |                   |                   |                                |  |                     |
| General Government   | 0                | 0                    | 0                | 0                 | 0                 | 41,846            | 0                   | 0                 | 0                 | 0                 | 0                              | 0  | 41,846              |
| Judicial   | 16,988           | 0                    | 0                | 388,748           | 0                 | 216,359           | 0                   | 0                 | 0                 | 0                 | 0                              | 0  | 622,095             |
| Public Safety  | 0                | 0                    | 1,391,851        | 0                 | 0                 | 64,084            | 0                   | 0                 | 17,317            | 23,630            | 58,020                         | 0  | 1,554,902           |
| Public Works   | 0                | 0                    | 0                | 0                 | 0                 | 7,455             | 0                   | 0                 | 0                 | 0                 | 0                              | 0  | 7,455               |
| Health and Welfare   | 0                | 0                    | 0                | 0                 | 0                 | 0                 | 0                   | 1,217,206         | 0                 | 0                 | 0                              | 0  | 1,217,206           |
| Housing and Development                                      | 0                | 0                    | 0                | 0                 | 0                 | 0                 | 290,977             | 0                 | 0                 | 0                 | 0                              | 0  | 290,977             |
| <b>Total expenditures</b>                                    | <u>16,988</u>    | <u>0</u>             | <u>1,391,851</u> | <u>388,748</u>    | <u>0</u>          | <u>329,744</u>    | <u>290,977</u>      | <u>1,217,206</u>  | <u>17,317</u>     | <u>23,630</u>     | <u>58,020</u>                  | <u>0</u>                                   | <u>3,734,481</u>    |
| Excess (deficiency) of revenues<br>over (under) expenditures | <u>1,659</u>     | <u>1,581</u>         | <u>(154,840)</u> | <u>336,954</u>    | <u>48,190</u>     | <u>(31,921)</u>   | <u>140,906</u>      | <u>(508,650)</u>  | <u>2,496</u>      | <u>60,535</u>     | <u>27,072</u>                  | <u>298,727</u>                             | <u>222,709</u>      |
| Other financing sources (uses)                               |                  |                      |                  |                   |                   |                   |                     |                   |                   |                   |                                |  |                     |
| Transfers in   | 0                | 0                    | 154,840          | 20,000            | 341,455           | 18,072            | 0                   | 522,991           | 0                 | 0                 | 0                              | 0  | 1,057,358           |
| Transfers out  | 0                | 0                    | 0                | 0                 | (20,000)          | 0                 | (314,037)           | 0                 | 0                 | 0                 | 0                              | 0  | (334,037)           |
| <b>Total other financing sources (uses)</b>                  | <u>0</u>         | <u>0</u>             | <u>154,840</u>   | <u>20,000</u>     | <u>321,455</u>    | <u>18,072</u>     | <u>(314,037)</u>    | <u>522,991</u>    | <u>0</u>          | <u>0</u>          | <u>0</u>                       | <u>0</u>                                   | <u>723,321</u>      |
| Net change in fund balances                                  | 1,659            | 1,581                | 0                | 356,954           | 369,645           | (13,849)          | (173,131)           | 14,341            | 2,496             | 60,535            | 27,072                         | 298,727                                    | 946,030             |
| Fund balances, October 1                                     | 23,371           | 24,550               | 74,059           | 184,263           | 0                 | 55,264            | 251,097             | 113,246           | 144,417           | 145,925           | 59,864                         | 0  | 1,076,056           |
| <b>Fund balances, September 30</b>                           | <u>\$ 25,030</u> | <u>\$ 26,131</u>     | <u>\$ 74,059</u> | <u>\$ 541,217</u> | <u>\$ 369,645</u> | <u>\$ 41,415</u>  | <u>\$ 77,966</u>    | <u>\$ 127,587</u> | <u>\$ 146,913</u> | <u>\$ 206,460</u> | <u>\$ 86,936</u>               | <u>\$ 298,727</u>                          | <u>\$ 2,022,086</u> |

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## **NONMAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS**

Special revenue funds are used to account for specific revenues that are legally or donor restricted or committed to expenditure for particular purposes.

Law Library Fund – This fund is used to account for the fines and forfeitures received that are restricted for providing a County Law Library.

Court Supervision Fund – This fund is used to account for fines and fees restricted for juvenile programs in the justice system.

E911 Fund – This fund is used to account for receipt of fees imposed on land and wireless telephone lines in the County used to offset the operation and personnel costs of providing emergency services.

Special Court Fund – This fund is used to account for grant revenues for the court system.

DATE Fund – This fund is used to account for fines and fees restricted for drug abuse treatment and education.

Multiple Grant Fund – This fund is used to account for grant monies received from various Federal and State agencies and the expenditure of these monies for the purposes intended.

Hotel / Motel Tax Fund – This fund is used to account for hotel/motel tax collections that are restricted for tourism in the County.

Transportation Fund – This fund is used to account for the operations of the Walker County Transit System.

Forfeiture Fund – This fund is used to account for forfeitures that are restricted for law enforcement.

Inmate Welfare Fund – This fund is used to account for receipts from commissary sales restricted for use of the benefit of inmates in the County jail.

Sheriff Special Projects Fund – This fund is used to account for contributions restricted for Sheriff programs.

Opioid Settlement Fund – This fund is used to account for the County's share of opioid settlement payment funds that are restricted for opioid remediation efforts.

**WALKER COUNTY, GEORGIA  
LAW LIBRARY SPECIAL REVENUE FUND  
SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
BUDGET (GAAP BASIS) AND ACTUAL  
For the fiscal year ended September 30, 2023**

|                                    | <u>Final<br/>Budget</u> | <u>Actual</u>           | <u>Variance</u>         |
|------------------------------------|-------------------------|-------------------------|-------------------------|
| <b>REVENUES</b>                    |                         |                         |                         |
| Fines, fees, and forfeitures       | \$ 28,000               | \$ 18,647               | \$ (9,353)              |
| <b>Total revenues</b>              | <u>28,000</u>           | <u>18,647</u>           | <u>(9,353)</u>          |
| <b>EXPENDITURES</b>                |                         |                         |                         |
| Current                            |                         |                         |                         |
| Judicial                           |                         |                         |                         |
| Contract services                  | 16,120                  | 10,568                  | 5,552                   |
| Materials and supplies             | 11,880                  | 6,420                   | 5,460                   |
| <b>Total expenditures</b>          | <u>28,000</u>           | <u>16,988</u>           | <u>11,012</u>           |
| Net change in fund balances        | 0                       | 1,659                   | 1,659                   |
| Fund balances, October 1           | <u>0</u>                | <u>23,371</u>           | <u>23,371</u>           |
| <b>Fund balances, September 30</b> | <u><u>\$ 0</u></u>      | <u><u>\$ 25,030</u></u> | <u><u>\$ 25,030</u></u> |

**WALKER COUNTY, GEORGIA**  
**COURT SUPERVISION SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP BASIS) AND ACTUAL**  
**For the fiscal year ended September 30, 2023**

|                                    | <u>Final<br/>Budget</u> | <u>Actual</u>           | <u>Variance</u>         |
|------------------------------------|-------------------------|-------------------------|-------------------------|
| <b>REVENUES</b>                    |                         |                         |                         |
| Fines, fees, and forfeitures       | \$ 1,650                | \$ 1,410                | \$ (240)                |
| Interest                           | 125                     | 171                     | 46                      |
| <b>Total revenues</b>              | <u>1,775</u>            | <u>1,581</u>            | <u>(194)</u>            |
| <b>EXPENDITURES</b>                |                         |                         |                         |
| Current                            |                         |                         |                         |
| Judicial                           |                         |                         |                         |
| Contract services                  | <u>1,775</u>            | <u>0</u>                | <u>1,775</u>            |
| <b>Total expenditures</b>          | <u>1,775</u>            | <u>0</u>                | <u>1,775</u>            |
| Net change in fund balances        | 0                       | 1,581                   | 1,581                   |
| Fund balances, October 1           | <u>0</u>                | <u>24,550</u>           | <u>24,550</u>           |
| <b>Fund balances, September 30</b> | <u><u>\$ 0</u></u>      | <u><u>\$ 26,131</u></u> | <u><u>\$ 26,131</u></u> |

**WALKER COUNTY, GEORGIA**  
**E911 SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP BASIS) AND ACTUAL**  
**For the fiscal year ended September 30, 2023**

|  | <u>Final<br/>Budget</u> | <u>Actual</u>           | <u>Variance</u>         |
|--|-------------------------|-------------------------|-------------------------|
| <b>REVENUES</b>  |                         |                         |                         |
| Charges for services   | \$ 1,240,000            | \$ 1,237,011            | \$ (2,989)              |
| <b>Total revenues</b>  | <u>1,240,000</u>        | <u>1,237,011</u>        | <u>(2,989)</u>          |
| <b>EXPENDITURES</b>  |                         |                         |                         |
| Current  |                         |                         |                         |
| Public Safety  |                         |                         |                         |
| Personal services  | 1,313,600               | 1,188,200               | 125,400                 |
| Contract services  | 186,900                 | 170,358                 | 16,542                  |
| Materials and supplies                                       | 39,500                  | 33,293                  | 6,207                   |
| <b>Total expenditures</b>                                    | <u>1,540,000</u>        | <u>1,391,851</u>        | <u>148,149</u>          |
| Excess (deficiency) of revenues<br>over (under) expenditures | (300,000)               | (154,840)               | 145,160                 |
| Other financing sources (uses)                               |                         |                         |                         |
| Transfers in (out)   |                         |                         |                         |
| General Fund   | 300,000                 | 154,840                 | (145,160)               |
| Net change in fund balances                                  | 0                       | 0                       | 0                       |
| Fund balances, October 1                                     | <u>0</u>                | <u>74,059</u>           | <u>74,059</u>           |
| <b>Fund balances, September 30</b>                           | <u><u>\$ 0</u></u>      | <u><u>\$ 74,059</u></u> | <u><u>\$ 74,059</u></u> |

**WALKER COUNTY, GEORGIA**  
**SPECIAL COURT SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP BASIS) AND ACTUAL**  
**For the fiscal year ended September 30, 2023**

|  | <u>Final<br/>Budget</u> | <u>Actual</u>     | <u>Variance</u>   |
|--|-------------------------|-------------------|-------------------|
| <b>REVENUES</b>  |                         |                   |                   |
| Intergovernmental  | \$ 453,864              | \$ 668,942        | \$ 215,078        |
| Charges for services   | 0                       | 37,815            | 37,815            |
| Interest   | 0                       | 245               | 245               |
| Contributions  | 0                       | 18,700            | 18,700            |
|  | <u>453,864</u>          | <u>725,702</u>    | <u>271,838</u>    |
| <b>EXPENDITURES</b>  |                         |                   |                   |
| Current  |                         |                   |                   |
| Judicial   |                         |                   |                   |
| Personal services  | 229,655                 | 227,539           | 2,116             |
| Contract services  | 244,174                 | 135,834           | 108,340           |
| Materials and supplies                                       | 41,925                  | 20,540            | 21,385            |
| Payments to others   | 0                       | 4,835             | (4,835)           |
|  | <u>515,754</u>          | <u>388,748</u>    | <u>127,006</u>    |
| Excess (deficiency) of revenues<br>over (under) expenditures | (61,890)                | 336,954           | 398,844           |
| Other financing sources (uses)                               |                         |                   |                   |
| Transfers in (out)   |                         |                   |                   |
| General Fund   | 61,890                  | 20,000            | (41,890)          |
| Net change in fund balances                                  | 0                       | 356,954           | 356,954           |
| Fund balances, October 1                                     | 0                       | 184,263           | 184,263           |
| <b>Fund balances, September 30</b>                           | <u>\$ 0</u>             | <u>\$ 541,217</u> | <u>\$ 541,217</u> |

**WALKER COUNTY, GEORGIA**  
**DATE SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP BASIS) AND ACTUAL**  
**For the fiscal year ended September 30, 2023**

|  | <b>Final<br/>Budget</b> | <b>Actual</b>     | <b>Variance</b>   |
|--|-------------------------|-------------------|-------------------|
| <b>REVENUES</b>  |                         |                   |                   |
| Fines, fees, and forfeitures                                 | \$ 45,000               | \$ 41,437         | \$ (3,563)        |
| Interest   | 0                       | 6,753             | 6,753             |
| <b>Total revenues</b>  | <b>45,000</b>           | <b>48,190</b>     | <b>3,190</b>      |
| <b>EXPENDITURES</b>  |                         |                   |                   |
|  | 0                       | 0                 | 0                 |
| Excess (deficiency) of revenues<br>over (under) expenditures | 45,000                  | 48,190            | 3,190             |
| Other financing sources (uses)                               |                         |                   |                   |
| Transfers in (out)   |                         |                   |                   |
| General Fund   | 0                       | 341,455           | 341,455           |
| Special Court Fund   | (45,000)                | (20,000)          | 25,000            |
| <b>Total other financing sources (uses)</b>                  | <b>(45,000)</b>         | <b>321,455</b>    | <b>366,455</b>    |
| Net change in fund balances                                  | 0                       | 369,645           | 369,645           |
| Fund balances, October 1                                     | 0                       | 0                 | 0                 |
| <b>Fund balances, September 30</b>                           | <b>\$ 0</b>             | <b>\$ 369,645</b> | <b>\$ 369,645</b> |



**WALKER COUNTY, GEORGIA**  
**MULTIPLE GRANT SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP BASIS) AND ACTUAL**  
**For the fiscal year ended September 30, 2023**

|  | <u>Final<br/>Budget</u> | <u>Actual</u>           | <u>Variance</u>         |
|--|-------------------------|-------------------------|-------------------------|
| <b>REVENUES</b>  |                         |                         |                         |
| Intergovernmental  | \$ 1,943,808            | \$ 293,212              | \$ (1,650,596)          |
| Contributions  | 0                       | 4,611                   | 4,611                   |
| <b>Total revenues</b>  | <u>1,943,808</u>        | <u>297,823</u>          | <u>(1,645,985)</u>      |
| <b>EXPENDITURES</b>  |                         |                         |                         |
| Current  |                         |                         |                         |
| General Government   |                         |                         |                         |
| Contract services  | 1,162,500               | 41,724                  | 1,120,776               |
| Materials and supplies                                       | 0                       | 122                     | (122)                   |
| Judicial   |                         |                         |                         |
| Personal services  | 0                       | 47,551                  | (47,551)                |
| Contract services  | 626,985                 | 162,935                 | 464,050                 |
| Materials and supplies                                       | 97,441                  | 5,873                   | 91,568                  |
| Public Safety  |                         |                         |                         |
| Materials and supplies                                       | 0                       | 39,200                  | (39,200)                |
| Capital outlay   | 216,603                 | 24,884                  | 191,719                 |
| Public Works   |                         |                         |                         |
| Contract services  | 8,000                   | 7,455                   | 545                     |
| <b>Total expenditures</b>                                    | <u>2,111,529</u>        | <u>329,744</u>          | <u>1,781,785</u>        |
| Excess (deficiency) of revenues<br>over (under) expenditures | (167,721)               | (31,921)                | 135,800                 |
| Other financing sources (uses)                               |                         |                         |                         |
| Transfers in (out)   |                         |                         |                         |
| General Fund   | 167,721                 | 18,072                  | (149,649)               |
| Net change in fund balances                                  | 0                       | (13,849)                | (13,849)                |
| Fund balances, October 1                                     | 0                       | 55,264                  | 55,264                  |
| <b>Fund balances, September 30</b>                           | <u><u>\$ 0</u></u>      | <u><u>\$ 41,415</u></u> | <u><u>\$ 41,415</u></u> |

**WALKER COUNTY, GEORGIA**  
**HOTEL/MOTEL TAX SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP BASIS) AND ACTUAL**  
**For the fiscal year ended September 30, 2023**

|  | <u>Final<br/>Budget</u> | <u>Actual</u>    | <u>Variance</u>  |
|--|-------------------------|------------------|------------------|
| <b>REVENUES</b>  |                         |                  |                  |
| Taxes  | \$ 300,000              | \$ 421,807       | \$ 121,807       |
| Interest   | 2,500                   | 10,076           | 7,576            |
| <b>Total revenues</b>  | <u>302,500</u>          | <u>431,883</u>   | <u>129,383</u>   |
| <b>EXPENDITURES</b>  |                         |                  |                  |
| Current  |                         |                  |                  |
| Housing and Development                                      |                         |                  |                  |
| Contract services  | 240,000                 | 252,063          | (12,063)         |
| Materials and supplies                                       | 0                       | 6,176            | (6,176)          |
| Capital outlay   | 62,500                  | 32,738           | 29,762           |
| <b>Total expenditures</b>                                    | <u>302,500</u>          | <u>290,977</u>   | <u>11,523</u>    |
| Excess (deficiency) of revenues<br>over (under) expenditures | 0                       | 140,906          | 140,906          |
| Other financing sources (uses)                               |                         |                  |                  |
| Transfers in (out)   |                         |                  |                  |
| General Fund   | 0                       | (314,037)        | (314,037)        |
| Net change in fund balances                                  | 0                       | (173,131)        | (173,131)        |
| Fund balances, October 1                                     | <u>0</u>                | <u>251,097</u>   | <u>251,097</u>   |
| <b>Fund balances, September 30</b>                           | <u>\$ 0</u>             | <u>\$ 77,966</u> | <u>\$ 77,966</u> |

**WALKER COUNTY, GEORGIA**  
**TRANSPORTATION SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP BASIS) AND ACTUAL**  
**For the fiscal year ended September 30, 2023**

|  | <u>Final<br/>Budget</u> | <u>Actual</u>     | <u>Variance</u>   |
|--|-------------------------|-------------------|-------------------|
| <b>REVENUES</b>  |                         |                   |                   |
| Intergovernmental  | \$ 328,119              | \$ 383,118        | \$ 54,999         |
| Charges for services   | 259,002                 | 325,438           | 66,436            |
| <b>Total revenues</b>  | <u>587,121</u>          | <u>708,556</u>    | <u>121,435</u>    |
| <b>EXPENDITURES</b>  |                         |                   |                   |
| Current  |                         |                   |                   |
| Health and Welfare   |                         |                   |                   |
| Personal services  | 1,039,760               | 877,033           | 162,727           |
| Contract services  | 55,740                  | 55,171            | 569               |
| Materials and supplies                                       | 122,500                 | 277,925           | (155,425)         |
| Capital outlay   | 0                       | 7,077             | (7,077)           |
| <b>Total expenditures</b>                                    | <u>1,218,000</u>        | <u>1,217,206</u>  | <u>794</u>        |
| Excess (deficiency) of revenues<br>over (under) expenditures | (630,879)               | (508,650)         | 122,229           |
| Other financing sources (uses)                               |                         |                   |                   |
| Transfers in (out)   |                         |                   |                   |
| General Fund   | 630,879                 | 522,991           | (107,888)         |
| Net change in fund balances                                  | 0                       | 14,341            | 14,341            |
| Fund balances, October 1                                     | 0                       | 113,246           | 113,246           |
| <b>Fund balances, September 30</b>                           | <u>\$ 0</u>             | <u>\$ 127,587</u> | <u>\$ 127,587</u> |

**WALKER COUNTY, GEORGIA**  
**FORFEITURE SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP BASIS) AND ACTUAL**  
**For the fiscal year ended September 30, 2023**

|                                    | <u>Final<br/>Budget</u> | <u>Actual</u>            | <u>Variance</u>          |
|------------------------------------|-------------------------|--------------------------|--------------------------|
| <b>REVENUES</b>                    |                         |                          |                          |
| Fines, fees, and forfeitures       | \$ 50,000               | \$ 19,813                | \$ (30,187)              |
| <b>Total revenues</b>              | <u>50,000</u>           | <u>19,813</u>            | <u>(30,187)</u>          |
| <b>EXPENDITURES</b>                |                         |                          |                          |
| Current                            |                         |                          |                          |
| Public Safety                      |                         |                          |                          |
| Contract services                  | 0                       | 4,000                    | (4,000)                  |
| Materials and supplies             | 15,000                  | 817                      | 14,183                   |
| Capital outlay                     | <u>35,000</u>           | <u>12,500</u>            | <u>22,500</u>            |
| <b>Total expenditures</b>          | <u>50,000</u>           | <u>17,317</u>            | <u>32,683</u>            |
| Net change in fund balances        | 0                       | 2,496                    | 2,496                    |
| Fund balances, October 1           | <u>0</u>                | <u>144,417</u>           | <u>144,417</u>           |
| <b>Fund balances, September 30</b> | <u><u>\$ 0</u></u>      | <u><u>\$ 146,913</u></u> | <u><u>\$ 146,913</u></u> |

**WALKER COUNTY, GEORGIA**  
**INMATE WELFARE SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP BASIS) AND ACTUAL**  
**For the fiscal year ended September 30, 2023**

|                                    | <u>Final<br/>Budget</u> | <u>Actual</u>            | <u>Variance</u>          |
|------------------------------------|-------------------------|--------------------------|--------------------------|
| <b>REVENUES</b>                    |                         |                          |                          |
| Charges for services               | \$ 24,000               | \$ 84,165                | \$ 60,165                |
| <b>Total revenues</b>              | <u>24,000</u>           | <u>84,165</u>            | <u>60,165</u>            |
| <b>EXPENDITURES</b>                |                         |                          |                          |
| Current                            |                         |                          |                          |
| Public Safety                      |                         |                          |                          |
| Materials and supplies             | <u>24,000</u>           | <u>23,630</u>            | <u>370</u>               |
| <b>Total expenditures</b>          | <u>24,000</u>           | <u>23,630</u>            | <u>370</u>               |
| Net change in fund balances        | 0                       | 60,535                   | 60,535                   |
| Fund balances, October 1           | <u>0</u>                | <u>145,925</u>           | <u>145,925</u>           |
| <b>Fund balances, September 30</b> | <u><u>\$ 0</u></u>      | <u><u>\$ 206,460</u></u> | <u><u>\$ 206,460</u></u> |

**WALKER COUNTY, GEORGIA**  
**SHERIFF SPECIAL PROJECTS SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP BASIS) AND ACTUAL**  
**For the fiscal year ended September 30, 2023**

|                                    | <u>Final<br/>Budget</u> | <u>Actual</u>           | <u>Variance</u>         |
|------------------------------------|-------------------------|-------------------------|-------------------------|
| <b>REVENUES</b>                    |                         |                         |                         |
| Interest                           | \$ 0                    | \$ 48                   | \$ 48                   |
| Contributions                      | 59,000                  | 85,044                  | 26,044                  |
| <b>Total revenues</b>              | <u>59,000</u>           | <u>85,092</u>           | <u>26,092</u>           |
| <b>EXPENDITURES</b>                |                         |                         |                         |
| Current                            |                         |                         |                         |
| Public Safety                      |                         |                         |                         |
| Materials and supplies             | 59,000                  | 58,020                  | 980                     |
| <b>Total expenditures</b>          | <u>59,000</u>           | <u>58,020</u>           | <u>980</u>              |
| Net change in fund balances        | 0                       | 27,072                  | 27,072                  |
| Fund balances, October 1           | <u>0</u>                | <u>59,864</u>           | <u>59,864</u>           |
| <b>Fund balances, September 30</b> | <u><u>\$ 0</u></u>      | <u><u>\$ 86,936</u></u> | <u><u>\$ 86,936</u></u> |

**WALKER COUNTY, GEORGIA**  
**OPIOID SETTLEMENT SPECIAL REVENUE FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES**  
**BUDGET (GAAP BASIS) AND ACTUAL**  
**For the fiscal year ended September 30, 2023**

|                                    | <u>Final<br/>Budget</u> | <u>Actual</u>            | <u>Variance</u>          |
|------------------------------------|-------------------------|--------------------------|--------------------------|
| <b>REVENUES</b>                    |                         |                          |                          |
| Fines, fees, and forfeitures       | \$ 0                    | \$ 298,727               | \$ 298,727               |
| <b>Total revenues</b>              | <u>0</u>                | <u>298,727</u>           | <u>298,727</u>           |
| <b>EXPENDITURES</b>                | <u>0</u>                | <u>0</u>                 | <u>0</u>                 |
| Net change in fund balances        | 0                       | 298,727                  | 298,727                  |
| Fund balances, October 1           | <u>0</u>                | <u>0</u>                 | <u>0</u>                 |
| <b>Fund balances, September 30</b> | <u><u>\$ 0</u></u>      | <u><u>\$ 298,727</u></u> | <u><u>\$ 298,727</u></u> |

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## ***CUSTODIAL FUNDS***

These funds are used to account for assets held by the County as a custodian to be expended in accordance with the conditions of its custodial capacity.

Tax Commissioner - This fund accounts for assets and related liabilities for the collection of taxes and tag and title fees.

Clerk of Courts, Probate Judge, and Magistrate Judge - These funds account for assets and related liabilities for the collection of court related fees.

Sheriff - This fund accounts for deposits held for incarcerated inmates.

**WALKER COUNTY, GEORGIA  
CUSTODIAL FUNDS  
STATEMENT OF FIDUCIARY NET POSITION  
September 30, 2023**

|   | <u>Tax<br/>Commissioner</u> | <u>Clerk of<br/>Courts</u> | <u>Probate<br/>Judge</u> | <u>Magistrate<br/>Judge</u> | <u>Sheriff</u>   | <u>Total<br/>Custodial<br/>Funds</u> |
|---|-----------------------------|----------------------------|--------------------------|-----------------------------|------------------|--------------------------------------|
| <b>ASSETS</b>   |                             |                            |                          |                             |                  |                                      |
| Cash and cash equivalents   | \$ 1,685,883                | \$ 1,040,590               | \$ 1,951                 | \$ 9,960                    | \$ 83,527        | \$ 2,821,911                         |
| Taxes receivable  | <u>29,915,142</u>           | <u>0</u>                   | <u>0</u>                 | <u>0</u>                    | <u>0</u>         | <u>29,915,142</u>                    |
| Total assets  | <u>31,601,025</u>           | <u>1,040,590</u>           | <u>1,951</u>             | <u>9,960</u>                | <u>83,527</u>    | <u>32,737,053</u>                    |
| <b>LIABILITIES</b>  |                             |                            |                          |                             |                  |                                      |
| Due to others   | <u>30,301,532</u>           | <u>670,679</u>             | <u>1,951</u>             | <u>9,593</u>                | <u>256</u>       | <u>30,984,011</u>                    |
| <b>NET POSITION</b>   |                             |                            |                          |                             |                  |                                      |
| Restricted for individuals, organizations,<br>and other governments | <u>\$ 1,299,493</u>         | <u>\$ 369,911</u>          | <u>\$ 0</u>              | <u>\$ 367</u>               | <u>\$ 83,271</u> | <u>\$ 1,753,042</u>                  |

**WALKER COUNTY, GEORGIA  
CUSTODIAL FUNDS  
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
For the fiscal year ended September 30, 2023**

|  | <u>Tax<br/>Commissioner</u> | <u>Clerk of<br/>Courts</u> | <u>Probate<br/>Judge</u> | <u>Magistrate<br/>Judge</u> | <u>Sheriff</u>   | <u>Total<br/>Custodial<br/>Funds</u> |
|--|-----------------------------|----------------------------|--------------------------|-----------------------------|------------------|--------------------------------------|
| <b>ADDITIONS</b>                         |                             |                            |                          |                             |                  |                                      |
| Taxes collected for other agencies       | \$ 40,363,493               | \$ 0                       | \$ 0                     | \$ 0                        | \$ 0             | \$ 40,363,493                        |
| Court fees collected for other agencies  | 0                           | 4,534,221                  | 47,343                   | 125,402                     | 0                | 4,706,966                            |
| Court individual cases                   | 0                           | 188,403                    | 0                        | 0                           | 0                | 188,403                              |
| Sheriff inmate account deposits          | 0                           | 0                          | 0                        | 0                           | 587,625          | 587,625                              |
| <b>Total additions</b>                   | <u>40,363,493</u>           | <u>4,722,624</u>           | <u>47,343</u>            | <u>125,402</u>              | <u>587,625</u>   | <u>45,846,487</u>                    |
| <b>DEDUCTIONS</b>                        |                             |                            |                          |                             |                  |                                      |
| Taxes distributed to other agencies      | 39,974,615                  | 0                          | 0                        | 0                           | 0                | 39,974,615                           |
| Court fees distributed to other agencies | 0                           | 4,549,326                  | 47,343                   | 125,331                     | 0                | 4,722,000                            |
| Payments to others                       | 0                           | 227,968                    | 0                        | 0                           | 0                | 227,968                              |
| Payments from inmates to others          | 0                           | 0                          | 0                        | 0                           | 556,478          | 556,478                              |
| <b>Total deductions</b>                  | <u>39,974,615</u>           | <u>4,777,294</u>           | <u>47,343</u>            | <u>125,331</u>              | <u>556,478</u>   | <u>45,481,061</u>                    |
| Change in net position                   | 388,878                     | (54,670)                   | 0                        | 71                          | 31,147           | 365,426                              |
| Net position, October 1                  | <u>910,615</u>              | <u>424,581</u>             | <u>0</u>                 | <u>296</u>                  | <u>52,124</u>    | <u>1,387,616</u>                     |
| <b>Net position, September 30</b>        | <u>\$ 1,299,493</u>         | <u>\$ 369,911</u>          | <u>\$ 0</u>              | <u>\$ 367</u>               | <u>\$ 83,271</u> | <u>\$ 1,753,042</u>                  |

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***SINGLE AUDIT SECTION***

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**Independent Auditor’s Report on Internal Control over Financial Reporting and on  
Compliance and Other Matters Based on an Audit of Financial Statements  
Performed In Accordance with *Government Auditing Standards***

Honorable Chairman and Members  
of the Board of Commissioners  
Walker County, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Walker County, Georgia, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise Walker County, Georgia’s basic financial statements and have issued our report thereon dated February 9, 2024. Our report includes a reference to other auditors who audited the financial statements of Walker County Health Department, as described in our report on Walker County, Georgia’s financial statements. This report does not include the results of the other auditors’ testing of internal control over financial reporting or compliance and other matters that were reported on separately by those auditors.

**Report on Internal Control over Financial Reporting**

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2023-001 to 2023-003 that we consider to be significant deficiencies.

## **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Walker County, Georgia's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2023-004.

## **Walker County, Georgia's Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on Walker County, Georgia's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. Walker County, Georgia's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

## **Purpose of This Report**

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

*Rushon, LLC*

Gainesville, Georgia  
February 9, 2024



**Independent Auditor’s Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance**

Honorable Chairman and Members  
of the Board of Commissioners  
Walker County, Georgia

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited Walker County, Georgia’s compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of Walker County, Georgia’s major federal programs for the year ended September 30, 2023. Walker County, Georgia’s major federal programs are identified in the summary of auditor’s results section of the accompanying schedule of findings and questioned costs.

In our opinion, Walker County, Georgia complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2023.

***Basis for Opinion on Each Major Federal Program***

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

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

***Responsibilities of Management for Compliance***

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

## **Auditor's Responsibilities for the Audit of Compliance**

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

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

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

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

## **Report on Internal Control over Compliance**

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

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

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

*Rushon, LLC*

Gainesville, Georgia  
February 9, 2024

**WALKER COUNTY, GEORGIA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the fiscal year ended September 30, 2023**

| <u>Federal Grant/Pass-Through<br/>Grantor/Program Title</u>                                   | <u>Federal<br/>Assistance<br/>Listing<br/>Number</u> | <u>Pass-<br/>Through<br/>Number</u> | <u>Expenditures</u> | <u>Payments to<br/>Subrecipients</u> |
|---|--|-------------------------------------|---------------------|--------------------------------------|
| <b><u>U.S. Department of Agriculture</u></b>  |  |                                     |                     |                                      |
| <u>Forest Service Schools and Roads Cluster</u>   |  |                                     |                     |                                      |
| Schools and Roads - Grants to States  | 10.665   | N/A                                 | \$ 17,110           | \$ 0                                 |
| <b><u>U.S. Department of the Interior</u></b>   |  |                                     |                     |                                      |
| Payments in Lieu of Taxes   | 15.226   | N/A                                 | 482,201             | 0                                    |
| <b><u>U.S. Department of Justice</u></b>  |  |                                     |                     |                                      |
| Drug Court Discretionary Grant Program  | 16.585   | N/A                                 | 80,552              | 0                                    |
| Bulletproof Vest Partnership Program  | 16.607   | N/A                                 | 9,175               | 0                                    |
| Edward Byrne Memorial Justice Assistance Grant Program  | 16.738   | N/A                                 | 24,169              | 0                                    |
| Total U.S. Department of Justice  |  |                                     | 113,896             | 0                                    |
| <b><u>U.S. Department of Transportation</u></b>   |  |                                     |                     |                                      |
| Passed through the Georgia Department of Transportation:                                      |  |                                     |                     |                                      |
| Formula Grants for Rural Areas  | 20.509   | T007274                             | 323,627             | 0                                    |
|   |  | T008555                             | 59,491              | 0                                    |
| Total U.S. Department of Transportation   |  |                                     | 383,118             | 0                                    |
| <b><u>U.S. Department of the Treasury</u></b>   |  |                                     |                     |                                      |
| COVID-19 Coronavirus State and Local Fiscal Recovery Funds                                    | 21.027   | N/A                                 | 8,302,390           | 39,738                               |
| Passed through the Georgia Governor's Office of Planning and Budget:                          |  |                                     |                     |                                      |
| COVID-19 Coronavirus State and Local Fiscal Recovery Funds                                    | 21.027   | GA-0013869                          | 279,018             | 0                                    |
|   |  | GA-0011203                          | 1,831,007           | 0                                    |
|   |  | GA-0013777                          | 22,347              | 0                                    |
|   |  |                                     | 2,132,372           | 0                                    |
| Passed through the Judicial Council of Georgia:   |  |                                     |                     |                                      |
| COVID-19 Coronavirus State and Local Fiscal Recovery Funds                                    | 21.027   | 2023_ARPA_3Y035                     | 302,584             | 0                                    |
| Total U.S. Department of the Treasury   |  |                                     | 10,737,346          | 39,738                               |
| <b><u>U.S. Environmental Protection Agency</u></b>  |  |                                     |                     |                                      |
| Brownfields Multipurpose, Assessment, Revolving Loan Fund, and Cleanup Cooperative Agreements | 66.818   | N/A                                 | 41,845              | 0                                    |

**WALKER COUNTY, GEORGIA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the fiscal year ended September 30, 2023**

| <u>Federal Grant/Pass-Through<br/>Grantor/Program Title</u>                                   | <u>Federal<br/>Assistance<br/>Listing<br/>Number</u> | <u>Pass-<br/>Through<br/>Number</u> | <u>Expenditures</u>  | <u>Payments to<br/>Subrecipients</u> |
|---|--|-------------------------------------|----------------------|--------------------------------------|
| <b>U.S. Department of Homeland Security</b>   |  |                                     |                      |                                      |
| Passed through the Georgia<br>Emergency Management Agency:<br>Homeland Security Grant Program | 97.067   | EMA 2021-EP-00017                   | \$ 7,280             | \$ 0                                 |
| <b>Total Federal Awards</b>   |  |                                     | <u>\$ 11,782,796</u> | <u>\$ 39,738</u>                     |

See accompanying notes to the schedule of expenditures of federal awards and the schedule of findings and questioned costs.

**WALKER COUNTY, GEORGIA**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**For the fiscal year ended September 30, 2023**

**1. Basis of Presentation**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Walker County, Georgia, under programs for the federal government for the fiscal year ended September 30, 2023. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because this schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position or cash flows of the County.

**2. Summary of Significant Accounting Policies**

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in in Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**3. De Minimis Indirect Cost Rate**

Walker County, Georgia has elected to use the 10-percent *de minimis* indirect cost rate allowed under the Uniform Guidance.

**WALKER COUNTY, GEORGIA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the fiscal year ended September 30, 2023**

**1. Summary of the Auditor's Results**

**A. Financial Statements**

|  |               |
|--|---------------|
| Type of auditor's report issued:   | Unmodified    |
| Internal control over financial reporting:                                 |               |
| Material weaknesses identified?  | None reported |
| Significant deficiencies identified<br>not considered material weaknesses? | Yes           |
| Noncompliance material to<br>financial statements noted?                   | Yes           |

**B. Federal Awards**

|  |               |
|--|---------------|
| Internal control over major programs:  |               |
| Material weaknesses identified?  | None reported |
| Significant deficiencies identified<br>not considered material weaknesses?                                   | None reported |
| Type of auditor's report issued on<br>compliance for major programs:   | Unmodified    |
| Any audit findings disclosed that are<br>required to be reported in accordance<br>with the Uniform Guidance? | None reported |
| Identification of major programs:  |               |
| 21.027 COVID-19 Coronavirus State and Local Fiscal Recovery Funds  |               |
| Dollar threshold used to distinguish<br>Between Type A and Type B programs:                                  | \$750,000     |
| Auditee qualified as low-risk auditee?   | No            |

**WALKER COUNTY, GEORGIA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the fiscal year ended September 30, 2023**

**2. Financial Statement Findings and Responses**

**A. Current Year Audit Findings**

**2023-001**

*Condition:* There is not appropriate segregation of duties between recording, distribution, and reconciliation of cash accounts and other operational functions in certain departments, component units, and constitutional offices of the County.

*Criteria:* Segregation of duties is a key internal control whereby the authorization, custody, record keeping, and reconciling duties are separated among several persons.

*Effect:* Failure to properly segregate the duties exposes the County to a greater risk of loss due to fraud.

*Cause:* There are several departments, component units, and constitutional offices of the County in which the segregation of duties could be improved.

*Recommendation:* Segregation of duties should be implemented to the extent practical and accounting records should be reviewed by responsible officials on a regular basis.

*Management Response:* Management has provided a copy of this finding to the appropriate Elected Officials and Department Heads and they concur with this finding. The County Administration will work to continually improve and implement as many procedures as possible to improve internal controls in this area. This action was taken immediately upon receipt of the comment from our auditors.

**2023-002**

*Condition:* While performing audit procedures at the Sheriff's Department, we noted bank reconciliations are not reviewed.

*Criteria:* Proper internal controls require that bank reconciliations be reviewed.

*Effect:* Failure to maintain proper supporting documentation with evidence of review subjects the assets of the County to greater risk of misappropriation.

*Cause:* Management is not reviewing bank reconciliations.

*Recommendation:* Bank reconciliations should be reviewed monthly with evidence of review documented.

*Management Response:* Management has provided a copy of this finding to the appropriate Elected Official and they concur with this finding. This action was taken immediately upon receipt of the comment from our auditors.

**2023-003**

*Condition:* While performing audit procedures at the Clerk of Court, we noted deposits were not made timely.

*Criteria:* Proper internal controls require that cash receipts be deposited and transactions recorded in a timely manner.



**WALKER COUNTY, GEORGIA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the fiscal year ended September 30, 2023**

**2. Financial Statement Findings and Responses (continued)**

**A. Current Year Audit Findings (continued)**

**2023-003, continued**

*Effect:* Failure to deposit cash receipts in a timely manner exposes the County to a greater risk of loss due to fraud.

*Cause:* Staff is not depositing receipts at least once per week.

*Recommendation:* At a minimum, deposits should be made weekly.

*Management Response:* Management has provided a copy of this finding to the appropriate Elected Official and they concur with this finding. This action was taken immediately upon receipt of the comment from our auditors.

**2023-004**

*Condition:* The County deposited reimbursements for portions of SPLOST projects received from others in the General Fund.

*Criteria:* OCGA Code Section 48-8-121 requires that SPLOST proceeds shall not be commingled with other funds of the County.

*Effect:* Failure to comply with OCGA Code Section 48-8-121 places the County in violation of state law.

*Cause:* County staff did not record reimbursements for portions of SPLOST projects received from others in the SPLOST Fund.

*Recommendation:* All revenues and expenditures should be accounted for within the appropriate fund. The amounts due from the General Fund should be deposited into these accounts promptly.

*Management Response:* We concur with this finding. The County has recorded amounts due to the SPLOST fund and intends to make timely reimbursements from the General Fund. County staff will also implement review and approval procedures to ensure that restricted revenues are expended in accordance with state law. This action was implemented immediately upon receipt of the comment from our auditors.

**B. Prior Year Audit Findings Follow-Ups**

**2022-001**

*Condition:* There is not appropriate segregation of duties between recording, distribution, and reconciliation of cash accounts and other operational functions in certain departments, component units, and constitutional offices of the County. This is especially prominent in the offices of the Clerk of Court, Probate Court, and Magistrate Court.

Not Corrected

**WALKER COUNTY, GEORGIA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**For the fiscal year ended September 30, 2023**

**2. Financial Statement Findings and Responses (continued)**

**B. Prior Year Audit Findings Follow-Ups (continued)**

**2022-002**

*Condition:* While performing audit procedures at the Sheriff's Department, we noted deposits were not made timely.

Corrected

**2022-003**

*Condition:* While performing audit procedures at the Sheriff's Department, we noted bank reconciliations are not reviewed.

Not Corrected

**2022-004**

*Condition:* The County experienced a material excess of expenditures over appropriations in the General Fund, Fire and Rescue Special Revenue Fund, Law Library Special Revenue Fund, Hotel/Motel Tax Special Revenue Fund, and Transportation Special Revenue Fund. Also, an annual budget was not adopted for the American Rescue Plan Act Special Revenue Fund, Development Authority Special Revenue Fund, Forfeiture Special Revenue Fund, Inmate Welfare Special Revenue Fund, and Sheriff Special Projects Special Revenue Fund, as required by state law.

Corrected

**2022-005**

*Condition:* The County deposited reimbursements for portions of SPLOST and TSPLOST projects received from others in the General Fund.

Not Corrected

**3. Federal Award Findings and Questioned Costs**

The audit of our basic financial statements and schedule of expenditures of federal awards disclosed no audit findings or questioned costs which are required to be reported under Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*.

***STATE REPORTING SECTION***

This section contains additional reports required by the State of Georgia.

**WALKER COUNTY, GEORGIA**  
**SCHEDULE OF PROJECTS FINANCED WITH SPECIAL**  
**PURPOSE LOCAL OPTION SALES TAX**  
**For the fiscal year ended September 30, 2023**

| Project   | Estimated Cost *     |                      | Expenditures         |              |                      |
|---|----------------------|----------------------|----------------------|--------------|----------------------|
|   | Original             | Current              | Prior Years          | Current Year | Total                |
| <b>2013 Issue</b>   |                      |                      |                      |              |                      |
| Industrial Park   | \$ 6,600,000         | \$ 6,600,000         | \$ 4,268,831         | \$ 0         | \$ 4,268,831         |
| Road resurfacing and other capital roadwork improvements                                    | 9,100,000            | 9,100,000            | 5,443,773            | 0            | 5,443,773            |
| Equipment and vehicles for law enforcement  | 1,900,000            | 1,900,000            | 455,353              | 0            | 455,353              |
| Bridges and right of way acquisitions and maintenance                                       | 250,000              | 250,000              | 45,960               | 0            | 45,960               |
| Emergency services equipment including vehicles, fire hydrants and radio repeater for E-911 | 1,000,000            | 1,000,000            | 973,188              | 0            | 973,188              |
| Shooting range for Sheriff's office   | 30,000               | 30,000               | 0                    | 0            | 0                    |
| State patrol bar code readers and 10 assault rifles   | 30,000               | 30,000               | 30,000               | 0            | 30,000               |
| Industrial Park Development   | 1,300,000            | 1,300,000            | 9,101,025            | 0            | 9,101,025            |
| Library - LaFayette project   | 300,000              | 300,000              | 507,173              | 0            | 507,173              |
| Library - Rossville project   | 600,000              | 600,000              | 0                    | 0            | 0                    |
| Multipurpose emergency facility - Mt. Pleasant community                                    | 400,000              | 400,000              | 0                    | 0            | 0                    |
| Multipurpose emergency facility - Hinkle community  | 250,000              | 250,000              | 1,094,897            | 0            | 1,094,897            |
| Emergency facility and community center - Cedar Grove                                       | 1,500,000            | 1,500,000            | 1,447,308            | 0            | 1,447,308            |
| Recreational Facilities   | 1,000,000            | 1,000,000            | 617,584              | 0            | 617,584              |
| Water and Sewer improvements, including Armuchee  | 2,000,000            | 2,000,000            | 2,464,526            | 0            | 2,464,526            |
| Office equipment and furnishings  | 100,000              | 100,000              | 172,117              | 0            | 172,117              |
| City of LaFayette   | 2,904,660            | 2,904,660            | 2,725,481            | 0            | 2,725,481            |
| City of Rossville   | 1,674,420            | 1,674,420            | 1,282,825            | 0            | 1,282,825            |
| City of Chickamauga   | 1,265,220            | 1,265,220            | 968,860              | 0            | 968,860              |
| City of Lookout Mountain  | 653,400              | 653,400              | 511,291              | 0            | 511,291              |
| City of Ft. Oglethorpe  | 102,300              | 102,300              | 74,871               | 0            | 74,871               |
| <b>Total</b>  | <b>\$ 32,960,000</b> | <b>\$ 32,960,000</b> | <b>\$ 32,185,063</b> | <b>\$ 0</b>  | <b>\$ 32,185,063</b> |

**WALKER COUNTY, GEORGIA**  
**SCHEDULE OF PROJECTS FINANCED WITH SPECIAL**  
**PURPOSE LOCAL OPTION SALES TAX**  
**For the fiscal year ended September 30, 2023**

| Project   | Estimated Cost * |            | Expenditures |              |            |
|---|------------------|------------|--------------|--------------|------------|
|   | Original         | Current    | Prior Years  | Current Year | Total      |
| <b><u>2020 Issue</u></b>  |                  |            |              |              |            |
| Equipment for additional 911 communication radio tower  | \$ 750,000       | \$ 750,000 | \$ 750,000   | \$ 0         | \$ 750,000 |
| Emergency management and first responder radio communication and computer technology  | 1,000,000        | 1,000,000  | 539,460      | 0            | 539,460    |
| Emergency generators for facilities and critical systems  | 850,000          | 850,000    | 0            | 21,757       | 21,757     |
| Equipment, technology, and facilities upgrades for the 911 center operations  | 425,000          | 425,000    | 317,514      | 5,718        | 323,232    |
| Law enforcement vehicles, including outfitting of vehicles  | 2,500,000        | 2,530,019  | 552,128      | 483,766      | 1,035,894  |
| Law enforcement body & vehicle cameras  | 400,000          | 400,000    | 557,460      | 0            | 557,460    |
| Emergency services equipment including emergency vehicles, outfitting of vehicles, and fire station facilities improvements | 3,750,000        | 3,750,000  | 72,664       | 1,437,261    | 1,509,925  |
| Facility completion of the Hinkle fire department on Lookout Mountain   | 300,000          | 300,000    | 0            | 0            | 0          |
| Public works equipment, roadside mowers, and vehicles   | 3,000,000        | 3,000,000  | 1,492,286    | 284,482      | 1,776,768  |
| Right of way improvement, road paving, bridge replacement/upgrades  | 6,000,000        | 6,000,000  | 232,544      | 7,200        | 239,744    |
| Equipment and facility improvements to the LaFayette / Walker Senior Citizen Center   | 200,000          | 200,000    | 1,390        | 9,000        | 10,390     |
| Equipment and building addition / expansion to the agriculture center   | 1,200,000        | 1,200,000  | 0            | 0            | 0          |
| Technology advancements, books, and facility improvements for the three public libraries                                    | 150,000          | 150,000    | 0            | 107,689      | 107,689    |
| Improvements to the Historic Marsh House  | 90,000           | 90,000     | 0            | 0            | 0          |
| Recreational improvements for the civic center campus   | 350,000          | 350,000    | 0            | 0            | 0          |
| Additional fire hydrants  | 250,000          | 250,000    | 263,058      | 2,558        | 265,616    |
| Improvements / investment of county facilities including Courthouse and Courthouse Annex                                    | 4,100,000        | 4,100,000  | 186,242      | 77,706       | 263,948    |
| Computer systems and technology advancements  | 325,000          | 325,000    | 61,706       | 8,899        | 70,605     |
| Equipment for transportation maintenance facility   | 175,000          | 175,000    | 8,022        | 23,715       | 31,737     |
| County vehicles   | 700,000          | 700,000    | 0            | 0            | 0          |

**WALKER COUNTY, GEORGIA**  
**SCHEDULE OF PROJECTS FINANCED WITH SPECIAL**  
**PURPOSE LOCAL OPTION SALES TAX**  
**For the fiscal year ended September 30, 2023**

| <u>Project</u>  | <u>Estimated Cost *</u>     |                             | <u>Expenditures</u>         |                            |                             |
|---|-----------------------------|-----------------------------|-----------------------------|----------------------------|-----------------------------|
|   | <u>Original</u>             | <u>Current</u>              | <u>Prior<br/>Years</u>      | <u>Current<br/>Year</u>    | <u>Total</u>                |
| <b><u>2020 Issue, continued</u></b>                                   |                             |                             |                             |                            |                             |
| Equipment and facility improvements<br>for the animal shelter         | \$ 145,000                  | \$ 145,000                  | \$ 0                        | \$ 79,346                  | \$ 79,346                   |
| Equipment and facility improvements<br>for county landfill operations | 1,500,000                   | 1,500,000                   | 471,057                     | 282,480                    | 753,537                     |
| City of LaFayette   | 5,632,000                   | 5,632,000                   | 1,891,823                   | 1,097,984                  | 2,989,807                   |
| City of Rossville   | 3,991,680                   | 3,991,680                   | 1,340,830                   | 778,197                    | 2,119,027                   |
| City of Chickamauga   | 3,446,080                   | 3,446,080                   | 1,157,559                   | 671,829                    | 1,829,388                   |
| City of Lookout Mountain  | 2,632,960                   | 2,632,960                   | 884,427                     | 513,308                    | 1,397,735                   |
| City of Ft. Oglethorpe  | 137,280                     | 137,280                     | 46,113                      | 26,763                     | 72,876                      |
| <b>Total</b>  | <b><u>\$ 44,000,000</u></b> | <b><u>\$ 44,030,019</u></b> | <b><u>\$ 10,826,283</u></b> | <b><u>\$ 5,919,658</u></b> | <b><u>\$ 16,745,941</u></b> |

\* Estimated cost represents the portion of these projects to be financed with Special Purpose Local Option Sales Tax. Actual costs that are in excess of these amounts have been financed through alternative funds.

**WALKER COUNTY, GEORGIA**  
**SCHEDULE OF PROJECTS FINANCED WITH TRANSPORTATION**  
**SPECIAL PURPOSE LOCAL OPTION SALES TAX**  
**For the fiscal year ended September 30, 2023**

| <u>Project</u>  | <u>Estimated Cost *</u>     |                             | <u>Expenditures</u>         |                            |                             |
|---|-----------------------------|-----------------------------|-----------------------------|----------------------------|-----------------------------|
|   | <u>Original</u>             | <u>Current</u>              | <u>Prior<br/>Years</u>      | <u>Current<br/>Year</u>    | <u>Total</u>                |
| <b><u>2017 Issue</u></b>  |                             |                             |                             |                            |                             |
| Transportation Purposes:  | \$ 25,000,000               | \$ 29,184,610               |                             |                            |                             |
| Roads and bridges resurfacing<br>and other capital roadwork<br>improvements |                             |                             | \$ 19,873,425               | \$ 4,421,813               | \$ 24,295,238               |
| Equipment and vehicles  |                             |                             | 70,245                      | 0                          | 70,245                      |
| <b>Total</b>  | <b><u>\$ 25,000,000</u></b> | <b><u>\$ 29,184,610</u></b> | <b><u>\$ 19,943,670</u></b> | <b><u>\$ 4,421,813</u></b> | <b><u>\$ 24,365,483</u></b> |

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