

Upson County General Fund and Projects Fund Brief

H. ALLEN SALTER, CPA

DECEMBER 31, 2024



General Fund Cash and Fund Balance

December 31, 2024

Account	December 31, 2023		December 31, 2024	
General Fund				
Main Operating	\$	6,989,095	\$	7,896,666
Payroll Account		23,297		245,449
Reserve Account		356,589		1,596
Colony Bank/UnitedBank		47,440		487,448
Total cash	\$	7,416,421	\$	8,631,159
Due From Balances	\$	1,546,318	\$	1,985,422
Uncommitted Fund Balance				
Beg of period	\$	10,902,085	\$	9,556,161
Y-T-D Net operations		(1,345,924)		(37,234)
End of Month Fund Balance	\$	9,556,161	\$	9,518,927

Committed Fund Balance:	December 31, 2023		December 31, 2024	
Waste/water improvements	\$	455,250	\$	455,250
Capital Outlay	\$	741,888	\$	741,888
Tech improvements	\$	4,308	\$	4,308

Notes
Cash and fund balance differ due to current assets and liabilities that are components of fund balance. Current assets, typically accounts receivable, represent future cash flows. Current liabilities, typically, accounts payable, represent future outflows of cash. Fund balance is the "net equity" of each fund (current assets less current liabilities).
Due From Balances represent amounts due from other funds. Payroll is first paid from the main operating account within the General Fund. Most of the balance due back to the General Fund relates to payroll.
Fund balance likely to change as Finance continues the year end closing process.

Capital Projects and Debt Service Funds Balances

December 31, 2024

<i>Cash Balances</i>	December 31, 2023	December 31, 2024
Capital Projects and Debt Service		
2022 Capital Projects Fund	\$ 15,294,462	\$ 1,698,996
2022 Debt Service Fund	2,020,826	4,275,208
2024 TSPLOST Capital Projects Fund	-	9,076,534
2024 Debt Service Fund	-	2,215,164
2016 SPLOST Fund	3,806,627	2,316,227
LMIG	347,878	883,909
Total cash	<u>\$ 21,469,793</u>	<u>\$ 20,466,037</u>

<i>Cash Projections</i>	<u>Projected</u>
2016 SPLOST Fund	2025
Beginning Balance	<u>\$ 2,316,227</u>
Sales Tax Revenues	-
Interest	52,115
Existing encumbrances/payables at 12.31.24	(1,881,537)
Ending Balance	<u>\$ 486,805</u>
Level II Balance	\$ 165,010

<i>Cash Projections</i>	<u>Projected</u>
LMIG	2025
Beginning Balance	<u>\$ 883,909</u>
Grants 2025 LMIG	687,473
Interest	19,888
Existing encumbrances/payables at 12.31.24	(498,672)
Ending Balance	<u>\$ 1,092,598</u>

Capital Projects and Debt Service Funds Balances

December 31, 2024

Cash Projections		Projected		
2022 Capital Projects and Debt Service Funds	2025	2026	2027	
Beginning Balance	\$ 5,974,204	\$ 5,524,035	\$ 7,495,321	
Sales Tax Revenues	5,076,000	5,076,000	5,076,000	
Interest	152,280	152,280	152,280	
Annual Fees	(4,000)	(4,000)	(4,000)	
Distributions				
City of Thomaston	(1,794,544)	(1,794,544)	(1,794,544)	
Debt Service	(1,461,575)	(1,458,450)	(1,458,450)	
Existing encumbrances/payables at 12.31.24	(2,418,330)	-	-	
Ending Balance	\$ 5,524,035	\$ 7,495,321	\$ 9,466,607	

Cash Projections	Projected				
2024 TSPLOST Capital Projects and Debt Service Funds	2025	2026	2027	2028	2029
Beginning Balance	\$ 11,291,697	\$ 7,568,762	\$ 8,553,609	\$ 9,541,081	\$ 10,530,552
Sales Tax Revenues	4,744,858	4,744,858	4,744,858	4,744,858	4,744,858
Interest	213,519	213,519	213,519	213,519	213,519
Annual Fees	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)
Distributions					
City of Thomaston	(1,933,529)	(1,933,529)	(1,933,529)	(1,933,529)	(1,933,529)
Debt Service	(2,034,375)	(2,036,000)	(2,033,375)	(2,031,375)	(2,034,625)
Existing encumbrances/payables at 12.31.24	(4,709,407)	-	-	-	-
Ending Balance	\$ 7,568,762	\$ 8,553,609	\$ 9,541,081	\$ 10,530,552	\$ 11,516,774

Capital Projects and Debt Service Funds Balances

December 31, 2024

Notes:
Existing encumbrances/payables for the 2016 SPLOST consists of \$1.5 million to Schneider, \$180 thousand due to the General Fund for capital expenditures primarily for HVAC, and \$190 thousand for Road Department Tractors.
LMIG balance at December 31, 2024 includes \$305 thousand LMIG for road restriping. Existing encumbrances/payables consist of amount due to Robinson Paving.
Existing encumbrances/payables for the 2022 Capital Projects and Debt Service funds consist of \$906 thousand remaining on Schneider contract, and \$1.2 million on Justice Center, both furnishings and Parrish.
Existing encumbrances/payables for the 2024 TSPLOST Capital Projects and Debt Service funds consist of amount remaining on contract for 2024 Resurfacing.

Capital Projects In Progress

Through February 25, 2025

<i>Justice Center Construction and Furnishing Costs</i>	<u>Contract</u>	<u>Change Orders</u>	<u>Revised Contract</u>	<u>Billed Costs</u>	<u>% Billed</u>	<u>Unbilled</u>
Construction	\$ 20,956,354	\$ (35,824)	\$ 20,920,530	\$ 20,920,530	100.0%	\$ -
Engineering/Architectural	1,458,322	-	-	1,458,322	100.0%	-
Furnishings	1,522,403	-	-	1,513,549	99.4%	8,854
Equipment	50,815	-	-	50,815	100.0%	-
IT	<u>49,759</u>	<u>-</u>	<u>-</u>	<u>49,759</u>	<u>100.0%</u>	<u>-</u>
Total	<u>\$ 24,037,653</u>	<u>\$ (35,824)</u>	<u>\$ 20,920,530</u>	<u>\$ 23,992,975</u>	<u>99.8%</u>	<u>\$ 8,854</u>

Notes:

Construction costs change order relates to total savings on Parrish contract. Parrish also absorbed as part of their contract the \$184 thousand landscaping performed Paulk through an original \$300 thousand escalation allowance.

Capital Projects In Progress

Through February 25, 2025

2024- 2025 Projects	Change		Revised		% Billed	Retainage
	Contract	Orders	Contract	Billed Costs		
Road Resurfacing	\$ 6,684,342	\$ -		\$ 2,122,349	35.3%	\$ 235,816
Thurston Well	1,125,862	1,500	1,127,362	76,309	6.8%	-
Ball Fields Phase I	2,998,580	-	2,998,580	2,091,621	69.8%	-
Total	<u>\$ 10,808,784</u>	<u>\$ 1,500</u>	<u>\$ 4,125,942</u>	<u>\$ 4,290,279</u>	<u>39.7%</u>	<u>\$ 235,816</u>

Notes:

Ball fields Phase I should be completed by the end of February.



Upson County FY 2024 Unaudited Financial Results Brief

H. ALLEN SALTER, CPA
DECEMBER 31, 2024

125,058	154,568	95,054	124,500
125,487	56,845	97,511	125,000
124,000	110,000	99,011	154,000
	150,000	99,216	95,000
	25,000	101,090	154,200
		101,684	110,000
			89,000
			50,000

UPSON COUNTY BOARD OF COMMISSIONERS FISCAL YEAR 2024

COMBINED COMPARATIVE GOVERNMENTAL FUNDS

Revenues by Fund	FY 2024 Budget	FY 2024 Actual	Over/(Under)	%
GENERAL FUND	\$ 19,462,932	\$ 19,211,232	\$ (251,700)	-1.3%
JOINT PROJECTS FUND	2,778,806	1,997,390	(781,416)	-28.1%
RECREATION FUND	658,975	707,755	48,780	7.4%
E-911 FUND	720,505	708,756	(11,749)	-1.6%
SPREWELL BLUFF FUND	299,300	233,624	(65,676)	-21.9%
Total	\$ 23,920,517	\$ 22,858,756	\$ (1,061,761)	-4.4%
Expenditures by Fund	FY 2024 Budget	FY 2024 Actual	Over/(Under)	%
GENERAL FUND	\$ 19,171,725	\$ 18,974,333	\$ (197,392)	-1.0%
JOINT PROJECTS FUND	1,385,186	1,186,735	(198,451)	-14.3%
RECREATION FUND	1,745,310	1,667,367	(77,943)	-4.5%
E-911 FUND	1,078,790	914,616	(164,174)	-15.2%
SPREWELL BLUFF FUND	539,506	502,784	(36,722)	-6.8%
Total	\$ 23,920,517	\$ 23,245,835	\$ (674,682)	-2.8%
Surplus/(Deficit)		\$ (387,078.12)		

Interfund balances in these tables above have been eliminated.

The net deficit is caused by the total deficit in the Joint Projects Fund, which results from under-estimating the Joint Projects millage. The tables that follow will show more clearly the net deficit.

GENERAL FUND

General Fund	YTD Budget	YTD Actual	Over/(Under)	%
Revenues				
Taxes	\$ 15,878,376	\$ 15,375,979	\$ (502,397)	-3.2%
Intergovernmental Revenues	699,466	702,792	3,326	0.5%
Fines and Forfeitures	653,548	777,585	124,037	19.0%
Charges for Services	606,680	746,253	139,573	23.0%
Licenses and Permits	278,000	287,281	9,281	3.3%
Investment Income	300,000	250,107	(49,893)	-16.6%
Miscellaneous Revenue	50,250	101,198	50,948	101.4%
Contributions/Donations	-	1,000	1,000	100.0%
Revenues Total	18,466,320	18,242,194	(224,125)	-1.2%
Expenditures				
Personnel Services & Employee Benefits	12,116,982	12,000,205	(116,777)	-1.0%
Purchased Contracted Services	4,466,333	4,472,043	5,710	0.1%
Supplies	1,194,536	1,421,085	226,549	19.0%
Other Costs	1,303,325	1,002,547	(300,778)	-23.1%
Capital Outlays	90,550	78,454	(12,096)	-13.4%
Expenditures Total	19,171,726	18,974,333	(197,393)	-1.0%
Other Financing Sources				
Other Financing Sources	996,612	969,038	(27,574)	-2.8%
Other Financing Uses				
Other Financing Uses	291,206	271,189	(20,017)	-6.9%
Net change in fund balance				
	-	\$ (34,289)		
Fund balance, beginning of the year		10,753,297		
Fund balance, end of the year		10,719,008		
Committed		1,197,138		
Unassigned		\$ 9,521,870		
Percent of 2025 General Fund Budget		47.6%		

UPSON COUNTY BOARD OF COMMISSIONERS FISCAL YEAR 2024

JOINT PROJECTS FUND

Joint Projects Fund	YTD Budget	YTD Actual	Over/(Under)	%
Revenues				
Taxes	\$ 1,981,340	\$ 1,212,242	\$ (769,098)	-38.8%
Intergovernmental Revenues	685,466	677,859	(7,607)	-1.1%
Charges for Services	7,000	15,109	8,109	115.8%
Investment Income	89,000	12,838	(76,162)	-85.6%
Miscellaneous Revenue	-	62,908	62,908	0.0%
Contributions/Donations	16,000	16,434	434	2.7%
Revenues Total	2,778,806	1,997,390	(781,416)	-28.1%
Expenditures				
Personnel Services & Employee Benefits	497,427	491,128	(6,299)	-1.3%
Purchased Contracted Services	119,576	204,781	85,205	71.3%
Supplies	489,854	278,197	(211,657)	-43.2%
Other Costs	253,329	193,892	(59,437)	-23.5%
Capital Outlays	25,000	18,737	(6,263)	-25.1%
Expenditures Total	1,385,186	1,186,735	(198,451)	-14.3%
Other Financing Sources				
Other Financing Sources	-	-	-	0.0%
Other Financing Uses				
Other Financing Uses	1,393,620	1,189,271	(204,349)	-14.7%
Net change in fund balance				
	-	\$ (378,616)		
Fund balance, beginning of the year				
		542,937		
Fund balance, end of the year				
		164,321		
Restricted				
		\$ 164,321		

UPSON COUNTY BOARD OF COMMISSIONERS FISCAL YEAR 2024

RECREATION FUND

Recreation Fund	YTD Budget	YTD Actual	Over/(Under)	%
Revenues				
Intergovernmental Revenues	\$ 501,375	\$ 502,375	\$ 1,000	0.2%
Charges for Services	121,000	167,325	46,325	38.3%
Investment Income	25,000	15,947	(9,053)	-36.2%
Miscellaneous Revenue	11,500	17,948	6,448	56.1%
Contributions/Donations	100	4,160	4,060	4060.0%
Revenues Total	658,975	707,755	48,780	7.4%
Expenditures				
Personnel Services & Employee Benefits	990,187	830,629	(159,558)	-16.1%
Purchased Contracted Services	348,343	452,415	104,072	29.9%
Supplies	386,780	367,163	(19,617)	-5.1%
Other Costs	-	160	160	0.0%
Capital Outlays	20,000	17,000	(3,000)	-15.0%
Expenditures Total	1,745,310	1,667,367	(77,943)	-4.5%
Other Financing Sources				
Other Financing Sources	1,086,335	989,854	(96,481)	-8.9%
Other Financing Uses				
Other Financing Uses	-	-	-	0.0%
Net change in fund balance				
	-	\$ 30,242		
Fund balance, beginning of the year		39,740		
Fund balance, end of the year		69,982		
Restricted		\$ 69,982		

UPSON COUNTY BOARD OF COMMISSIONERS FISCAL YEAR 2024

E-911 FUND

E-911 FUND	YTD Budget	YTD Actual	Over/(Under)	%
Revenues				
Intergovernmental Revenues	\$ 173,505	\$ 173,505	\$ -	0.0%
Fines and Forfeitures	-	-	-	0.0%
Charges for Services	527,000	518,689	(8,311)	-1.6%
Investment Income	20,000	16,562	(3,438)	-17.2%
Revenues Total	720,505	708,756	(11,749)	-1.6%
Expenditures				
Personnel Services & Employee Benefits	952,018	803,438	(148,580)	-15.6%
Purchased Contracted Services	118,272	109,698	(8,574)	-7.2%
Supplies	5,500	1,479	(4,021)	-73.1%
Capital Outlays	3,000	-	(3,000)	-100.0%
Expenditures Total	1,078,790	914,616	(164,174)	-15.2%
Other Financing Sources				
Other Financing Sources	358,285	250,417	(107,868)	-30.1%
Other Financing Uses				
Other Financing Uses	-	-	-	0.0%
Net change in fund balance	-	\$ 44,557		
Fund balance, beginning of the year		37,677		
Fund balance, end of the year		82,234		
Restricted		\$ 82,234		

UPSON COUNTY BOARD OF COMMISSIONERS FISCAL YEAR 2024					
SPREWELL BLUFF FUND					
Sprewell Bluff Fund	YTD Budget	YTD Actual	Over/(Under)	%	
Revenues					
Charges for Services	\$ 246,266	\$ 196,571	(49,695)	-20.2%	
Investment Income	8,000	2,317	(5,683)	-71.0%	
Contributions/Donations	4,300	233	(4,067)	-94.6%	
Revenues Total	258,566	199,121	(59,445)	-23.0%	
Expenditures					
Personnel Services & Employee Benefi	336,704	324,185	(12,519)	-3.7%	
Purchased Contracted Services	116,068	104,789	(11,279)	-9.7%	
Supplies	46,000	39,307	(6,693)	-14.5%	
Expenditures Total	498,772	468,281	(30,491)	-6.1%	
Other Financing Sources					
Other Financing Sources	240,206	220,189	(20,017)	-8.3%	
Other Financing Uses					
Other Financing Uses	-	-	-	0.0%	
Net change in fund balance		\$ (48,972)			
Fund balance, beginning of the year		(75,245)			
Fund balance, end of the year		(124,217)			
Restricted		\$ (124,217)			