COWETA COUNTY

GEORGIA

Annual Comprehensive Financial Report
For Fiscal Year Ended September 30, 2022









COWETA COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2022

Prepared by:
Coweta County Finance Department

COWETA COUNTY, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2022

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COWETA COUNTY

INTRODUCTORY SECTION

(Unaudited)

The introductory section includes a transmittal letter from the County Manager and Chief Financial Officer of the County, Certificate of Achievement for Excellence in Financial Reporting, a list of principal officers, and general government organization chart.

COWETA COUNTY
BOARD OF COMMISSIONERS

Chairman, John Reidelbach, District 4
Vice Chairman, Paul Poole, District 1
Bill McKenzie, District 2
Bob Blackburn, District 3
Al Smith, District 5
Michael Fouts, County Administrator

April 14, 2023

Honorable John Reidelbach, Chairman,
Members of the Coweta County Board of Commissioners, and
Citizens of Coweta County, Georgia,

The Annual Comprehensive Financial Report (Annual Report) for Coweta County, Georgia for the fiscal year ended September 30, 2022, is hereby submitted to meet the requirements mandated by statutes of the State of Georgia and by local ordinances of Coweta County. The statutes and ordinances require that Coweta County issue an annual report on its financial position and activity, and that this report be audited by an independent firm of Certified Public Accountants (CPAs).

This Annual Report is management's representation of the finances of the County, and County management assumes full responsibility for the completeness of the information presented. The information provided has been compiled within a comprehensive framework of internal controls to provide reasonable assurance that the financial statements are free from material misstatement. To provide further assurance, the financial statements have been independently audited by Nichols Cauley & Associates LLC, and the independent auditor's report is included in this Annual Report. Also, included in the Annual Report is the auditor's report on compliance with requirements applicable to each major program, and on internal control over compliance in accordance with the Uniform Guidance.

Geographic and Population Profile

Coweta County is southwest of the City of Atlanta and bordered by Fulton, Fayette, Spalding, Meriwether, Troup, Heard and Carroll counties. On its northwest corner is the Chattahoochee River. U.S. Interstate 85 bisects the county, and seven other U.S. and Georgia highways cross it. The population of the County as of January 2021 was 149,926, making it the 17th most populous county out of the 159 counties in the state. Newnan serves as the County Seat for Coweta County, which includes eight other municipalities – Chattahoochee Hills, Grantville, Haralson, Moreland, Palmetto, Senoia, Sharpsburg, and Turin.

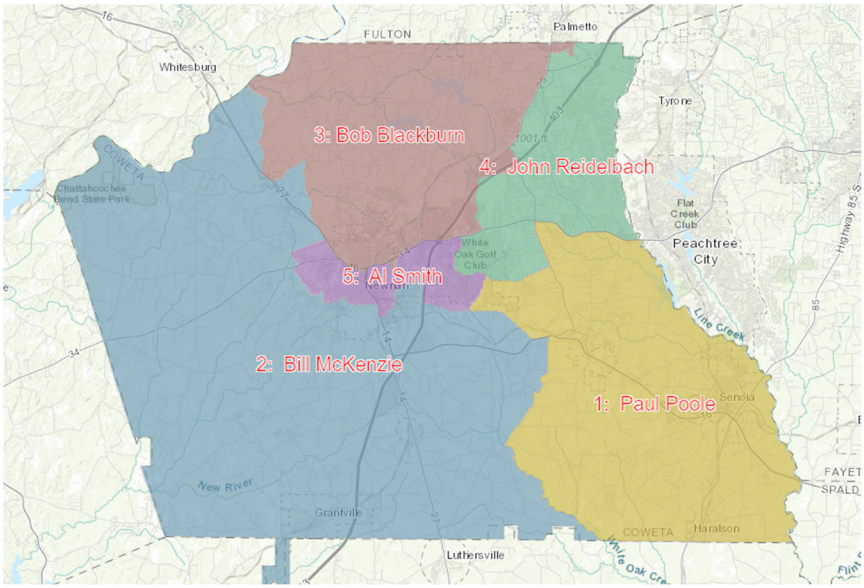
County Governance

Coweta County has a five-member Board of Commissioners (BOC), each elected for a four-year term and representing a single commission district. The district lines are determined by population and are adjusted based on census data. Commissioners are part-time and terms overlap, with at least two seats up for re-election every two years. The BOC elects a Chairman for a two-year term and a Vice Chairman for a one-year term. John Reidelbach is the current Chairman and Paul Poole is the current Vice Chairman of the Coweta County Board of Commissioners. The other commissioners include Bill McKenzie, Bob Blackburn, and Alphonso Smith.



BOARD OF COMMISSIONERS Top Row (L to R) John Reidelbach, Chairman, 4th District. and Paul Poole, Vice Chairman, 1st District;. Bottom Row (L to R) Bill McKenzie, 2nd District, Bob Blackburn, 3rd District, and Alphonso Smith, 5th District.

The following map shows the locations of each commission district. District remapping is currently underway in 2022 to align with the growth from the latest census.



County Administration, Constitutional Officers & County Services

The BOC employs a County Administrator to handle the daily functions of county government. Michael Fouts serves as County Administrator, while Kelly Mickle and Eddie Whitlock serve as Assistant Administrator and Associate Administrator, respectively. The County Administrator implements the BOC's policies, administers county government, appoints department directors, and supervises a total of 1,177 budgeted positions, comprised of 1,031 full-time and 146 part-time county employees. Of this amount, 1,003 positions were filled in 2022, comprised of 884 full-time and 119 part-time. The administrative staff operates from the County Administration building located at 22 East Broad Street in Newnan. In addition to overseeing the daily activities of the County, the administrative staff acts as a liaison to other governmental agencies and elected and appointed officials, negotiates intergovernmental agreements, and assists with budget preparation.



COUNTY ADMINISTRATION (L to R) Michael Fouts, County Administrator,; Kelly Mickle, Assistant Administrator,; and Eddie Whitlock, Associate Administrator

Four constitutional officers serve four-year terms including:

- Clerk of Superior Court, Niki Sewell
- Tax Commissioner, Justin McMichael
- Probate Judge, Carrie Markham
- Sheriff, Lenn Wood.

All constitutional officers' terms end in 2024. Other county or district-wide elected positions include Magistrate Court Judge, Superior Court Judges, State Court Judges, Solicitor General, Coroner, County Surveyor, and District Attorney.

The County provides a full range of services to its citizens. Public Safety functions include the Coweta County Sheriff's Office (CCSO), Fire Rescue, Animal Services, County Correctional Institute and Work Release Center, E-911, and Emergency Management Agency (EMA). Sheriff's Office and Fire Rescue are supplemented by city police forces in Newnan, Senoia, Grantville, Palmetto and Chattahoochee Hills and with fire services in Newnan, Chattahoochee Hills, and Palmetto.

Public Works functions include transportation engineering, road and bridge maintenance, construction, fleet maintenance, environmental and stormwater management with most utilizing labor from the Correctional Institute.

Judicial functions include Superior Court, State Court, Juvenile Court, Magistrate Court, and Probate Court. The County also operates Drug, DUI, Family Treatment and Veterans Accountability Courts. The County funds the Solicitor General's office, the State Court Public Defender, and provides an appropriation to the Circuit District Attorney and Superior Court Public Defender.

Community Development services including Building Inspection, Code Enforcement, Development Review, Planning and Zoning and Business License are provided to maintain high and consistent standards. Event and Senior Services, Parks and Recreation and a four branch Library System provide a wide range of activities for an enjoyable and enviable quality of life. Event and Senior Services ensure facilities are available for use by citizens and regular activities for senior citizens. The Parks and Recreation Department operates parks, playgrounds, trails, tennis courts, youth, and adult sports fields and programs, providing recreational opportunities for all citizens.

Local Authorities, Boards, and State Agencies

The County has established volunteer authorities, boards, and committees to provide additional services. Some of these include the Coweta County Development Authority, Newnan-Coweta County Airport Authority, the Coweta County Library System Board of Trustees, the Coweta County Water and Sewerage Authority, Explore Newnan-Coweta Destination Marketing Organization, and the Public Facilities Authority. State agencies located in Coweta County include Georgia Department of Driver Services, Georgia Department of Veterans Services, Georgia State Patrol Post, and Coweta County Health Department.

Governmental Units

The Coweta County School System is fiscally independent of the Board of Commissioners with school board members being elected. Consequently, its financial statements are issued separately and not included in this Annual Report.

There are five governmental units that are included in the County's Annual Report as discretely presented component units.

1) The Coweta County Health Department determines the health needs and resources of the County; develops programs, activities, and facilities responsive to those needs; and enforces all laws related to health matters, unless they fall under the jurisdiction of other agencies. The Board of Commissioners appoints four members of a seven-member Board of Health, and the County provides an annual subsidy for operations.

2) The Coweta County Public Library System serves all citizens of Coweta County through a centrally located library headquarters and three branch facilities. It is governed by a Board of Trustees, appointed by the Board of Commissioners. The Library System receives an annual state grant; however, the majority of its funding is from a County provided annual subsidy for operations.

3) The Newnan-Coweta County Airport Authority has responsibility over all activities related to the airport in Coweta County. The Airport Authority is governed by a five-member board appointed by the Board of Commissioners. The Airport Authority receives its operating revenues from hangar rental income and fuel sales, and the County receives personal property (aircraft) tax revenues generated by the airport.

4) The Coweta County Development Authority is the primary point of contact for economic development activities in Coweta County. The Coweta County Development Authority was created in 1966 through a local amendment to the Georgia Constitution. The Development Authority consists of a five-member volunteer board appointed by the Board of Commissioners. In addition, a seven-member board, the Development Authority of Coweta County, was established by legislation in 1973. These two boards work together, along with local, regional, state, and national partners, to encourage and promote economic development activity in the County, whether through the location of a new company or through the expansion of an existing facility. The Development Authority receives funding from the County for operations and collects administrative fees for bonds.

5) The Coweta County Water and Sewerage Authority manages the water and sewer system of Coweta County. It is governed by a five-member board appointed by the Board of Commissioners. The Water and Sewerage Authority is financially independent of the County.

Budget Process

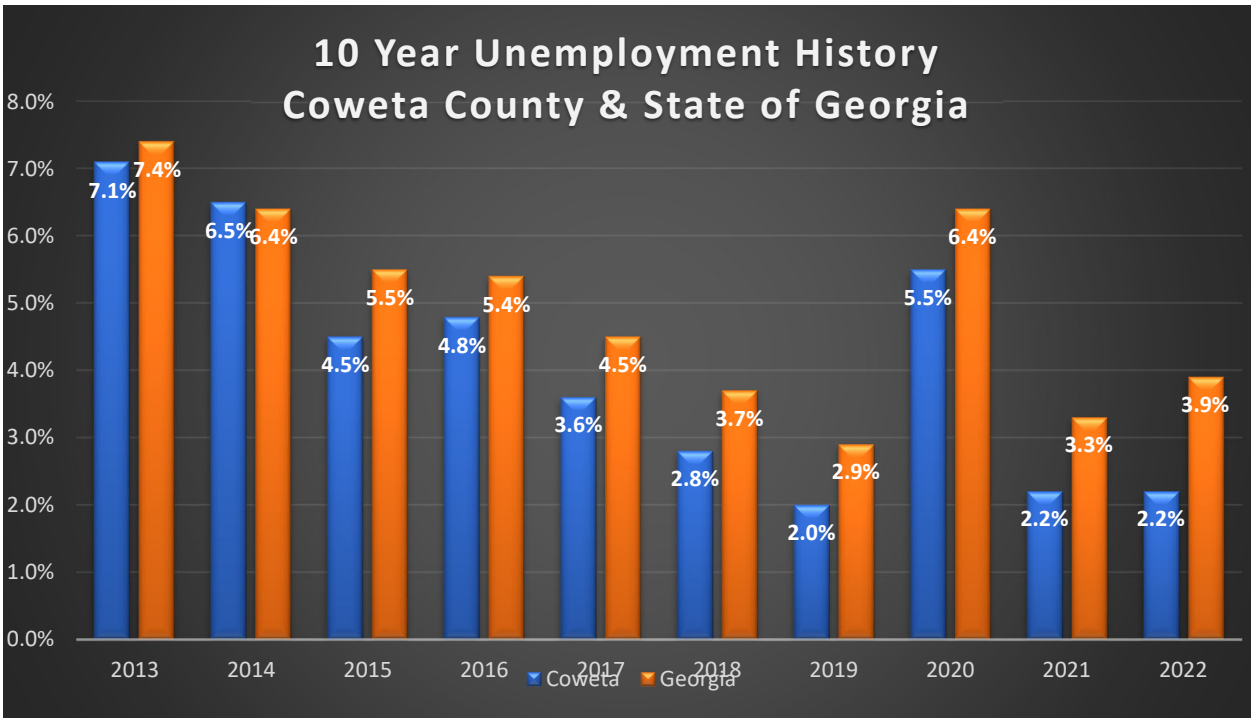
Coweta County's fiscal year runs from October 1 – September 30. Annual budget planning begins in June, and budget requests are reviewed line by line by County Administration and approved by the Board. The County maintains budgetary controls to ensure compliance with state law and local policies. Budgetary control is exercised at the department/fund level, so expenditures may not exceed the total budget for any department within a fund. Transfers of appropriations within a department require approval of the Finance Director, while transfers between or among departments or funds, or an increase requested for a department or fund requires Board approval.

Annual budgets are adopted consistent with generally accepted accounting principles for the general and special revenues funds and are integrated into the general ledgers of such funds. The budget process typically begins with meetings with State agencies, to whom Coweta County contributes to their operations through appropriations, in the months of April and May. During the months of June and July, meetings with County departments occur, culminating with setting of the annual millage rates in August and adoption of the approved County budget in September. The General Fund represents the revenues and expenses required to run the day-to-day operations of a majority of the county government, and primarily funded by property taxes, sales taxes,

title ad valorem taxes, fines/forfeitures/court fees, charges for services, and licenses/permits. Special Revenue funds are legally restricted to use for particular purposes and are accounted for separately. These include the Fire District Fund, E-911 Fund, Hotel/Motel Tax Fund, D A T E Fund, 5311 Transit Fund, Law Library Fund, and Sheriff's Law Enforcement Fund. Project length budgets are adopted for Capital Projects funds, including Community Development Block Grants (CDBG) Fund, Capital Expenditures Fund, Special Projects Fund, and Special Purpose Local Option Sales Tax Fund. Enterprise fund budgets include EMS fund, Solid Waste Authority, Airport Authority, and Development Authority. Health Insurance is accounted for in an Internal Service fund.

Economic Condition

The unemployment rate for Coweta County at the end of fiscal year 2022 was 2.4%. The unemployment rate for the State of Georgia at the end of fiscal year 2022 was 3.9%, and the United States national unemployment rate as of December 2022 was 3.5%.



Industrial Development

In November of 2022, FREYR Battery, a developer of clean, next-generation battery cell production capacity, announced the selection and purchase of a site in Coweta County, Georgia for its planned Giga America battery plant. The company plans to create 723 new jobs and invest more than $2.57 billion in Coweta County through 2029. The new flagship manufacturing plant will be located at the Bridgeport Industrial Park.

Globally, investments in clean energy were $1.1 trillion in 2022. The Coweta County development authority was able to capture 23% of that global investment. The development authority continues to attract interest in advanced manufacturing and bio/life sciences. Location of companies in Coweta County on the forefront of technology bring incredible job opportunities for Cowetans.

Numerous other industrial facilities located or came online in 2022:

- Dollar General – 1.2 million square foot distribution center
- Kellogg – 1 million square foot distribution center
- Cassioli – 25,000 square foot North American headquarters - Italian producer of automated systems for material handling and intralogistics solutions
- Massanna Construction – 28,000 square foot headquarters

The following are highlights from the Development Authority:

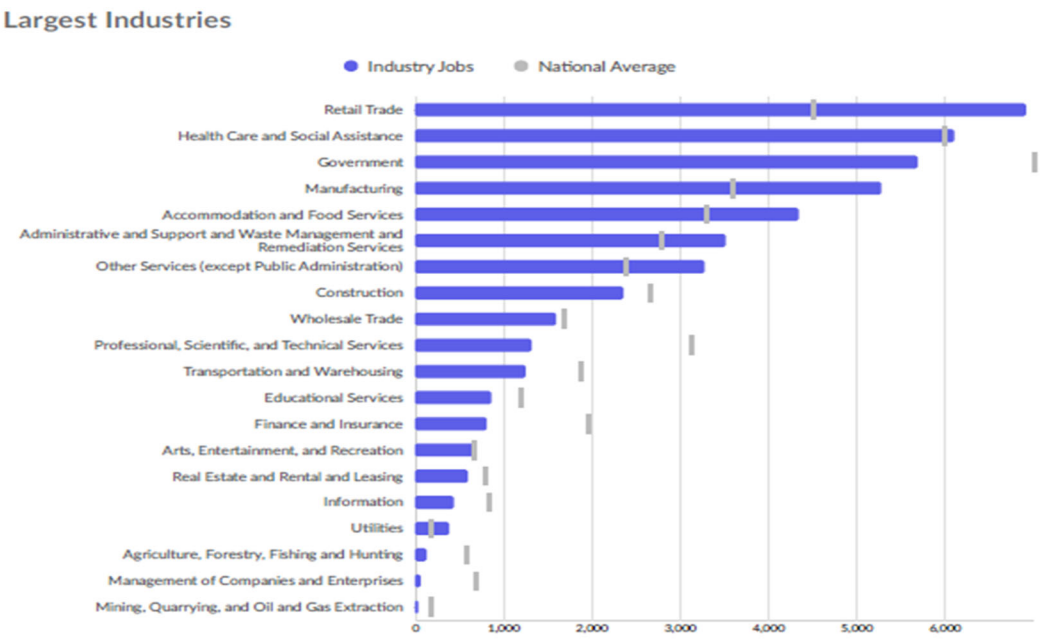
- Over 1000 new jobs
- 64 new projects
- $2,585,874,000 in new investments
- Collectively, over 5000 jobs in previous 3 years
- $3,048,874,000 in investment in previous 3 years

Education

- Coweta County School System-32 schools, 22,200 students, 3,200 employees
- Odyssey Charter School- 400 students K-8
- Coweta Charter Academy- 763 students K-8
- Heritage School- 400 students K-12
- Trinity Christian School- 1,250 students K-12
- Central Christian School- 300 students K-8
- The University of West Georgia (UWG) satellite campus- 1000 students
- West Georgia Technical College Newnan Campus- 1000 students

Industry Mix

Coweta County is committed to quality growth through its Coweta County Community Plan. The county has been designated a Plan-First Community by the State of Georgia for a quality Community Plan and consistency in implementation. Coweta County's industry mix is diverse and does not rely on a few industries or companies for employment opportunities. The top five industries by number of employees in each industry as a percentage of total employees within the County are as follows: Retail Trade, Healthcare and Social Assistance, Local Government, Manufacturing, Accommodation and Food Services.



Financial Planning and Policies

Debt Management

As of September 30, 2022, total debt for Coweta County is $55,297,070, including the 2016 General Obligation refunding bonds of $10,195,000. Also included in the total debt are the 2018 Certificates of Participation in the amount of $8,518,041. The 2016 General Obligation refunding bonds will be repaid by 2029. New debt added this year include the Public Facilities Authority revenue bonds totaling at $35,456,929. Also added in 2022 is the $2.9 million ACCG equipment lease for the purchase of five (5) new fire pumpers. The Airport Authority revenue bonds balance was $6,530,000 as of year-end. County debt of $55.2 million plus the Airport Authority debt of $6.5 million totals approximately $61.7 million. The County's debt limit is approximately $740 million as of September 30, 2022. The net debt applicable to the debt limit as a percentage of the limit is approximately 8.2%. During FY 2022, $1,315,000 and $375,000 of principal payments are scheduled for the 2016 General Obligation refunding bonds and the 2018 Certificates of Participation, respectively. The 2016 General Obligation refunding bonds are callable on March 1, 2026, and the 2018 Certificates Of Participation are callable on September 1, 2028. Principal payments for the ACCG equipment lease and the Public Facilities Authority revenue bonds are $570,381 and $665,000, respectively. The net debt applicable to the debt limit for the County remains very low.

Credit Rating

Coweta County's credit rating from Moody's is Aa1. The County has a fiscally conservative budgeting process, and maintenance of adequate financial reserves is a primary goal.

Sales Taxes

The current SPLOST, or Special Purpose Local Option Sales Tax, had 45 months of collections as of September 30, 2022. SPLOST is a 1% sales tax that provides funds for capital needs primarily related to Fire Rescue, Emergency Management Agency, Sheriff, Recreation, and Transportation projects. SPLOST funds are collected by the County and shared with the municipalities in the County based on allocation percentages agreed to an intergovernmental agreement. Approximately 80% of the County SPLOST funds will be used to fund transportation projects. The

first collection of the current SPLOST was in January 2019, and the last collection of the current SPLOST is scheduled for December 2024. The LOST, or Local Option Sales Tax, allocation was renewed with all the municipalities in 2022 and will be in effect for 10 years. The LOST is a 1% sales tax that provides funds for maintenance and operations of local government and helps to reduce property taxes.

Fund Balance

Coweta County strives to maintain fund balance at levels recommended by the Government Finance Officers Association (GFOA). Fund balance in the General Fund is approximately $38 million, which is approximately 37% of actual expenditures in FY 2022. GFOA guidelines recommend 3 to 6 months, or between 25% and 50%, of expenditures in reserve. The current fund balance is well within the recommended guidelines.

Major Projects & Initiatives Completed in 2022



Welcome Park was renovated during 2022. It now features open green space, fitness equipment, a walking trail, and a playground in the future. This update is just one example of improvements and the inclusion of passive elements in parks across the County. Outdoor fitness equipment was installed along the walking trails at both the Temple Avenue Complex and the Hunter Complex. An outdoor restroom was added at Clay Wood. An outdoor classroom was completed at the Harriett Alexander Art House. Finally, a new disc golf course at the Hunter Complex was completed.

Prior to the pandemic, Coweta County hosted a Citizens Academy that took place in the evenings over the course of several weeks. In 2022, the County re-started its education initiative by hosting its first Citizen Summit. Forty-five (45) citizens representing all five (5) commission districts participated in the Citizen Summit, which spanned two (2) days, in order to gain a better understanding of Coweta County operations.



COVID-19 Pandemic/American Rescue Plan Act of 2021

Coweta County's total ARPA allocation is more than $28 million. The first 50% payment, approximately $14 million, was received in the Spring of 2021. The second payment was received in Spring of 2022. A portion of the first tranche of funds was used for vaccination incentives for employees and the general public, while another portion was used for incentive pay to County employees for continued service through the pandemic. During 2022, The Board of Commissioners approved seven subaward agreements totaling $1,539,975. These subawards

will reimburse local nonprofit organizations with American Rescue Plan Act funds for providing services to local moderate and low-income households and small businesses impacted by the pandemic. The effective dates of the awards are in Fiscal Year 2023, and the period of performance for the subawards began on October 3, 2022 and will end on December 31, 2024.

Nonprofit Organization	Subaward Amount	Purpose of the Subaward
The Coweta Community Foundation	$120,000	To provide utility assistance to households in need.
Meals on Wheels of Coweta, Inc.	$280,647	To expand services to additional individuals in need and to invest in fixed equipment supporting the operations.
Newnan-Coweta Chamber	$365,684	To develop and provide job training programs based on local industry needs to unemployed or underemployed individuals impacted by the pandemic.
	$496,144	To provide technical assistance and business planning to small businesses to develop or enhance their online presence.
One Roof Ecumenical Alliance	$27,500	To pay co-pays or for direct individual or group therapy for individuals in need.
	$50,000	To provide transportation assistance in the form of gasoline reimbursement.
Pathways Center	$200,000	To provide mental health services to individuals at risk of losing covered services.

Other ARPA expenditures include expanding the Coweta Cares community paramedicine program by funding three additional teams with ARPA proceeds. These additional teams will enable Coweta County Fire Rescue to extend the service hours of Coweta Cares.

The County also elected to utilize the maximum $10 million standard allowance to help cover the costs of renovating the former AMC Cinemas building that will house the Tax Commissioner's Office and Elections and Voter Registration Office. The project is expected to be completed in early 2023, and the newly renovated facility will be known as Coweta County at Shenandoah.



Also, an investment in broadband infrastructure is being made through a contract with Charter Communications to install fiber in unserved/underserved areas in the southwest quadrant of the County.

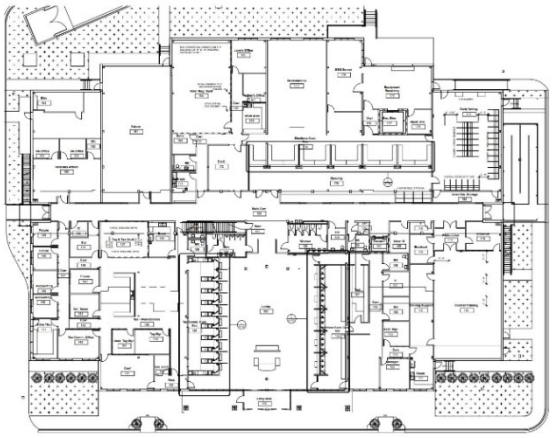
The County's Emergency Management Agency will be also utilizing ARPA funds to purchase a mobile command vehicle that will be used to enhance the County's ability to communicate with city, county, and surrounding area first responders in the event of natural disasters, large public events, and other emergency management activities.

Major initiatives 2023 and beyond



In early 2023, the Tax Commissioner's Office, Elections and Voter Registration, Department of Veteran Services, and Department of Driver Services will be relocated to Coweta County at Shenandoah. Coweta County will be one of only a few counties in the state of Georgia to have a one-stop shop for driver's licenses and car tags. Citizens will have access to more parking for all services, including Early Voting, along with a drive-thru option at the Tax Commissioner's Office.

The current 32,000 square foot building is being renovated into a 56,000 square foot facility with a second floor to maximize the existing movie theater structure. Currently, the contractor is installing the interior portion walls along with rough electrical and plumbing.









Another major project still ongoing for 2022 is the expansion of the Coweta County Jail located on Greison Trail in Newnan, Georgia. This is the first major expansion project of the jail in roughly 30 years. It is estimated that the entire project will take 24 months to complete. It is financed by the newly formed Coweta County Public Facilities Authority. This project will include a housing pod consisting of approximately 240 prefabricated cells on a ground and mezzanine level, a new jail infirmary with 30 beds, a new jail laundry and kitchen, an on-campus Magistrate Courtroom, Sheriff Patrol Office expansion, additional parking, and on campus road improvements. The total cost of the contract is projected to be $35 million.





During Fall 2021, the Newnan-Coweta County Airport Authority with the backing of Coweta County issued bonds for the construction of two large maintenance hangars for which there was already a tenant with a signed lease agreement. Estimated cost of infrastructure improvements and the two hangars will be roughly $6 million. This project is currently still in progress. Currently, the steel for both hangars has been erected. Drywall installation has begun on the firewall separation between the offices and the hangar bays. The expected completion date for this project is Summer of 2023.

Two new community centers, the Leroy Johnson Community Center and the Cannongate Community Center, are in the design phase with construction planned for 2023.

A Public Safety training facility is in initial design phase for future construction, which will include training areas for Sheriff's Department, Fire Rescue, and other Agencies. A new, larger fire station is being planned for Senoia to accommodate for growth in the area.



Awards and Acknowledgements



Coweta County has outstanding employees, and several were recently recognized by outside organizations for their contributions. Investigator Leslie Cash received the Georgia Sheriff's Association Deputy Sheriff of the Year: Award of Professional Contribution, and Detention Officer Melvin Cameron received the Officer of the Year Award for National Corrections Professionals.

Amy Godfrey, Assistant Solicitor-General of Coweta County, won the 2022 Assistant Solicitor-General of the Year award for the state of Georgia during the Annual Prosecuting Attorneys Council of Georgia Conference.

This Annual Report represents a significant cooperative effort between the County's Finance Department and our independent auditor, Nichols, Cauley & Associates, LLC. Many thanks go to the department directors and staff for assistance and cooperation in contributing to this Annual Report. In addition, our sincerest appreciation goes to the Finance Department staff for their dedication and support in completing this report. Finally, our thanks go to the Board of Commissioners for their support and for directing the fiscal affairs of the County in a progressive and responsible manner.

Respectfully submitted,

Michael Fouts
County Administrator

Hans Wilson
County Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Coweta County
Georgia

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2021

Christopher P. Morrill

Executive Director/CEO

COWETA COUNTY, GEORGIA
LIST OF PRINCIPAL OFFICIALS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Legislative Branch

BOARD OF COMMISSIONERS

John Reidelbach, Chairman - District 4
Paul Poole, Vice Chairman - District 1
Bill McKenzie, Commissioner – District 2
Bob Blackburn, Commissioner - District 3
Al Smith, Commissioner - District 5

COMMISSION STAFF

Shannon Zerangue, Clerk
Frances Collins, Deputy Clerk

Executive Branch

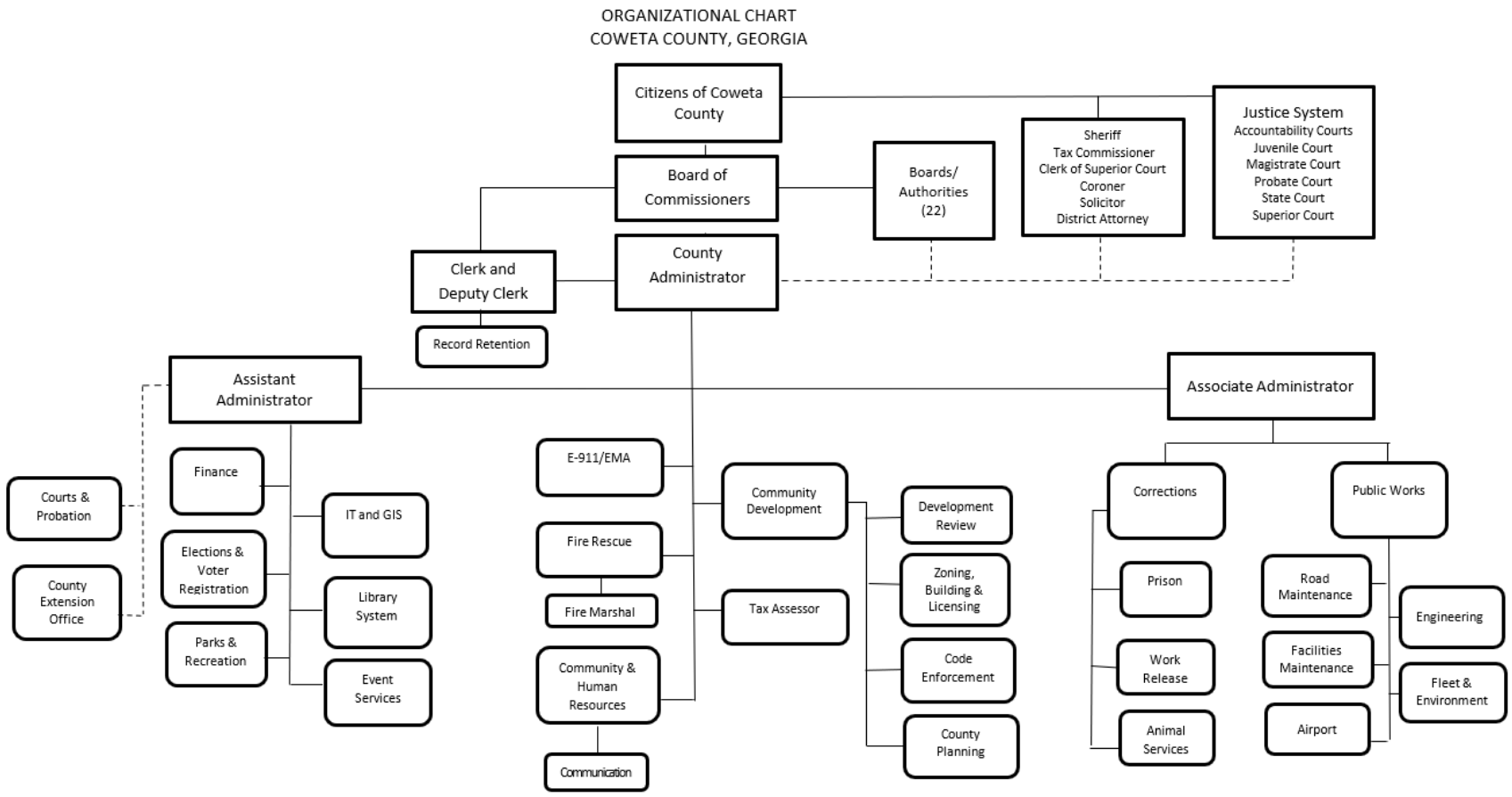
ADMINISTRATION

County Administrator	Michael Fouts
Associate County Administrator	Edward Whitlock
Assistant County Administrator	Kelly Mickle

DIRECTORS

Accountability Courts Manager	Jennifer Barnett
Airport Manger	Calvin Walker
Chief Tax Appraiser	Dean Henson
Chief Probation Officer	Jeff Rogers
Community and Human Resources Director	Patricia Palmer
Community Development Director	Jonathan Amason
Department of Correction Warden	Larry Clifton
Elections Director	Ashley Gay
EMA/911 Director	Michael Terrell
Environmental Management Division Director	Matt Lovett
Event Services Director	Tray Baggarly
Facilities Management Director	Mike Johnson
Finance Director	Hans Wilson
Fire Chief	Robby Flanagan
Juvenile Court Manager	Lisa Barton
Library System Director	Jimmy E. Bass
Parks and Recreation Director	Jim Gay
Public Works Director	Tod Handley
Road Maintenance Division Director	Ryan Phillips
State Court Clerk	Sheila Echols

COWETA COUNTY, GEORGIA
ORGANIZATIONAL CHART
FOR THE YEAR ENDED SEPTEMBER 30, 2022





FINANCIAL SECTION

The financial section includes the independent auditor's report on the financial statement audit, the Management's Discussion and Analysis (MD&A), which provides a narrative introduction, overview and analysis of the financial statements, and the basic financial statements including notes, required supplementary information, and supplementary information.

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Independent Auditor's Report

Coweta County Board of Commissioners
Coweta County, Georgia
Newnan, Georgia

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County , as of September 30, 2022, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund, fire services fund and American Rescue Plan Act fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Coweta County Water and Sewerage Authority, which represents 89 percent, 90 percent, and 83 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Coweta County Water and Sewerage Authority, 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 (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The County's 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 the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (on pages 23 through 40), The Schedule of Changes in the County's Net Pension Liability and Related Ratios (on page 107), the Schedule of County Contributions – Pension Plan (on page 108), Schedule of the County's Pension Plan Investment Returns (on Page 109), Schedule of the Proportionate Share of the Net Pension Liability (on Page 110), Schedule of Contributions (on Page 111) and the Schedule Changes in the County's Total OPEB Liability and Related Ratios (on page 112) 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 the County's basic financial statements. The combining and individual nonmajor fund financial statements and schedules, the schedule of expenditures of federal awards 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 the schedules of expenditures of special purpose local sales tax proceeds, as required by the Official Code of Georgia ("O.C.G.A.") § 48-8-121, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, the schedule of expenditures of federal awards, and the schedules of expenditures of special purpose local sales tax proceeds is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information Included in the Report

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 14, 2023 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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 the County's internal control over financial reporting and compliance.

Nichols, Cauley & Associates, LLC

Dublin, Georgia
April 14, 2023

COWETA COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

(Unaudited)

Management's Discussion and Analysis (MD&A) is a narrative introduction, overview and analysis of the basic financial statements prepared by the Finance Director.

As management of Coweta County, Georgia (the "County"), we offer the readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended September 30, 2022. We encourage the readers to consider the information provided here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 2-14 of this report.

FINANCIAL HIGHLIGHTS

- The County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by $274.7 million (total net position) as of September 30, 2022.

- Total net position is comprised of the following:

    1) Net investment in capital assets of $318.6 million, include infrastructure, property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets.
    2) Net position of $74.3 million is restricted by constraints imposed from outside the County, such as debt covenants, grantors, laws, or regulations.
    3) Unrestricted net position reflects a deficit of $118 million.

- The County's governmental funds reported total ending fund balance of $119.3 million on September 30, 2022. This compares to the prior year ending fund balance of $68 million, an increase of $51.3 million during the current year. Of this amount, the most significant increase in fund balance was from the Public Facilities Authority bond issue which netted to $33.7 million. Other significant increases were SPLOST fund of $5.3 million due to increased sales taxes and Other Non-Major Funds, which increased $5.7 million. The latter was the result of an appropriation from the General Fund to the Capital Expenditures Fund of revenue in excess of budget to complete two building projects that were unbudgeted for FY 2022 but approved by the Board of Commissioners later in the fiscal year. Most of the excess revenues were the result of stronger than anticipated sales taxes in the General Fund, resulting in an increase of approximately $4.7 million. General Fund actual revenues and transfers in exceeded budget by $9.7 million, and General Fund actual expenditures exceeded budgeted expenditures and transfers out by approximately $7.5 million, which is primarily due to the additional appropriation to the Capital Expenditures Fund. The increase in fund balance in the Fire District Fund was $4.4 million. Fire District revenues exceeded budget by approximately $702 thousand due to an increase in property taxes, as well as American Rescue Plan Act (ARPA) funding, which accounted for $326 thousand. The Fire District Fund expense was $1.5 million excess of the original budget, which consisted mostly of increased personnel costs, including continued overtime pay costs as a result of staffing shortages within the public safety field. The SPLOST Fund increased in fund balance by $5.3 million, which was the result of SPLOST revenues in excess of expenditures, primarily the result of an increase in sales taxes along with the timing of capital projects and purchases. SPLOST revenues were up approximately 14% over prior year, while SPLOST expenditures were up 24% over prior fiscal year. In FY 2021, the ARPA fund was established to account for federal grant funds from the American Rescue Plan Act. The second equal tranche of funds of approximately $14.4 million was received by the County in FY 2022, completing the balance of funds that the County will receive. Of the total amount of $28.8 million in ARPA funds received by the County to date, $20.7 million is included in unearned revenue, as it was unspent as of Fiscal Year 2022 year end. Of the remaining funds, another $5 million of standard allowance will be spent on the Coweta County at Shenandoah project, approximately $5 million is allocated to the Coweta County Water & Sewerage Authority, subgrants have been made to certain nonprofit entities for eligible uses, a contract has been executed for a broadband infrastructure expansion project, and funds have been allocated for the ongoing expansion of Coweta Cares. The Nonmajor Governmental funds category fund balance increased $5.7 million due primarily to the transfer of additional revenues from the General Fund to the Capital Expenditures Fund to complete the Coweta County at Shenandoah and Department of Corrections Kennel projects, which were unbudgeted projects for Fiscal Year 2022. Much of the expense associated with these two projects will be incurred in Fiscal Year 2023. The FY 2022 year-end unassigned fund balance for the General Fund was $36.2 million, or 35.2%

of total General Fund expenditures and transfers out. Overall, the County continues to maintain a strong financial position. The above financial highlights are explained in more detail in the "financial analysis" section of this document.

OVERVIEW OF THE FINANCIAL STATEMENTS

This Management's Discussion and Analysis document introduces the County's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The County also includes in this report additional information to supplement the basic financial statements. Comparative data is presented to allow comparison to the prior fiscal year.

Government-wide Financial Statements

The County's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the County's overall financial status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds.

The first of these government-wide statements is the *Statement of Net Position.* This is the government-wide statement of position presenting information that includes all of the County's assets and liabilities, with the difference reported as *net position.* Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County as a whole is improving or deteriorating. Evaluation of the overall health of the County would extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of County infrastructure, in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities*, which reports how the County's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid.

An important purpose of the design of the statement of activities is to show the financial reliance of the County's distinct activities or functions on revenues provided by the County's taxpayers.

Both government-wide financial statements distinguish governmental activities of the County principally supported by taxes from business-type activities intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, judicial, public safety, public works, recreation and culture, housing and development, and public health and welfare. Business-type activities include solid waste activities and EMS.

The government-wide financial statements are presented on pages 42 and 43 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The County uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the County's most significant funds rather than the County as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

The County has three kinds of funds:

Governmental Funds are reported in the fund financial statements and encompass the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund

statements providing a distinctive view of the County's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund operating statement provide a reconciliation to assist in understanding the differences between these two perspectives.

The basic governmental fund financial statements are presented on pages 44 to 52 of this report.

Individual fund information for non-major governmental funds is found in combining statements in a later section of this report.

Proprietary Funds are reported in the fund financial statements and generally report services for which the County charges customers a fee. The County's proprietary funds are classified as two enterprise funds and one internal service fund. The enterprise funds essentially encompasses the same functions reported as business-type activities in the government-wide statements. The internal service fund is reported as part of the governmental activities at the government-wide financial reporting level.

The basic proprietary fund financial statements are presented on pages 53 to 55 of this report.

Fiduciary Funds (i.e., the agency funds) are reported in the fiduciary fund financial statements but are excluded from the government-wide reporting. Fiduciary fund financial statements report resources that are not available to fund County programs. These funds are used primarily by the County's constitutional officers, as well as the County's pension trust.

The basic fiduciary fund financial statements are presented on page 56 and 57 of this report.

Notes to the Basic Financial Statements

The accompanying notes to the basic financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the basic financial statements begin on page 64 of this report.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Group Pension Plan for Employees of Coweta County, Georgia, and post-employment health insurance benefits. Required supplementary information can be found on pages 107 to 112 of this report.

Supplementary Information

As discussed, the County reports major funds in the basic financial statements. The supplementary information section of this report, beginning on page 116, contains combining and individual fund statements and schedules for non-major funds, as well as the Library System, Airport Authority and Development Authority.

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

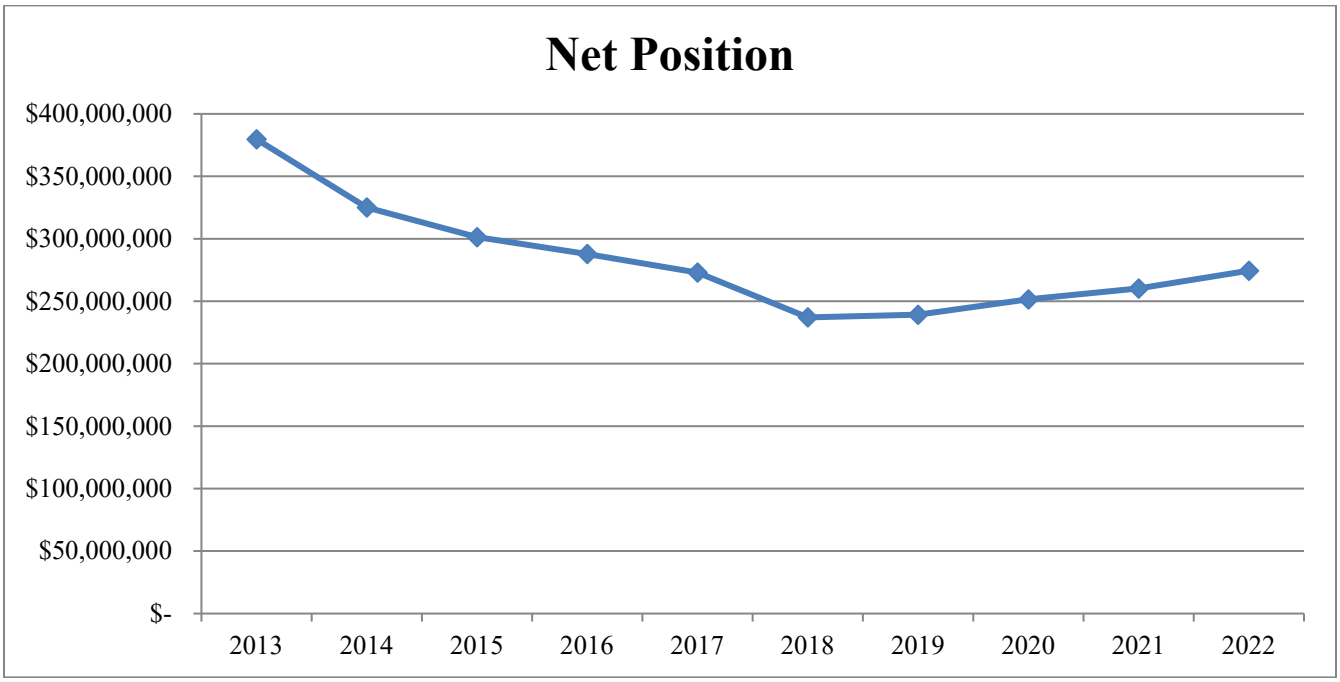
The County's net position at fiscal year-end is $274.4 million. The following table provides a summary of the County's net position.

Coweta County, Georgia - Net Position

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Current and other assets	$153,776,657	$ 90,046,564	$ 2,226,643	$ 1,927,505	$156,003,300	$ 91,974,069
Capital assets	335,920,537	333,733,169	3,094,237	2,585,223	339,014,774	336,318,392
Total assets	489,697,194	423,779,733	5,320,880	4,512,728	495,018,074	428,292,461
Deferred outflows of resources	44,407,723	32,074,797	2,560,841	2,641,764	46,968,564	34,716,561
Noncurrent liabilities	180,803,369	142,080,254	8,054,669	10,875,323	188,858,038	152,955,577
Other liabilities	31,749,042	19,531,917	448,974	486,244	32,198,016	20,018,161
Total liabilities	212,552,411	161,612,171	8,503,643	11,361,567	221,056,054	172,973,738
Deferred inflows of resources	41,619,152	27,672,677	4,579,791	2,158,082	46,198,943	29,830,759
Net position:						
Net investment in capital assets	315,551,108	315,395,318	3,094,237	2,490,653	318,645,345	317,885,971
Restricted	74,252,565	29,885,067	--	--	74,252,565	29,885,067
Unrestricted	(109,870,319)	(78,710,703)	(8,295,950)	(8,855,810)	(118,166,269)	(87,566,513)
Total net position	$279,933,354	$266,569,682	$ (5,201,713)	$ (6,365,157)	$274,731,641	$260,204,525

The County's net position increased approximately $14.5 million, including Business type Activities. Total assets increased by approximately $66.7 million. Current assets increased $64 million with the primary drivers of the increase being an increase in Public Facilities Authority (PFA) revenue bond proceeds of $33.8 million and proceeds of nearly $3 million for a lease purchase of five new fire pumpers, both new in Fiscal Year 2022. Approximately $15 million more was invested when compared to the prior fiscal year end, as a result of higher-than-expected revenues in most funds and the receipt of the second tranche of ARPA funds. Non-current assets increased about $2.7 million, which was the net effect of a $15 million increase in construction in progress and $16 million increase in depreciable assets, with an offsetting $29 million increase in accumulated depreciation for all assets. Total liabilities increased $48.1 million. Other liabilities increased $12.1 million, which consisted primarily of an increase of $8.7 million in unearned revenue related to the ARPA funds and $2 million in Accounts Payable. Long-term liabilities increased $35.9 million, nearly all attributable to the addition of the 2022 Public Facilities Authority revenue bonds. Finally, deferred outflows had a net $11.9 million increase, primarily related to an increase in deferred outflows for OPEB in Governmental Activities. Deferred inflows increased $16.4 million, primarily related to an increase in deferred inflows for the Group Pension Plan of $5.4 million and for OPEB of $8.2 million. The changes in Deferred Inflows and Outflows related to both the Group Pension Plan and OPEB are attributable to changes in assumptions and differences between expected and actual experience. Deferred inflows from Business Type activities increased roughly $2.4 million.

The following chart reports the County's total net position balances from fiscal year 2013 - 2022.



The County continues to maintain high current ratios. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for Governmental Activities is 4.2 to 1 on September 30, 2022, as compared to 4.1 to 1 on September 30, 2021. For Business type Activities, the current ratio was 3.8 to 1 on September 30, 2022, as compared to 3.4 to 1 on September 30, 2021. The quick ratio is a more conservative liquidity ratio because it does not include items not readily convertible to cash. The quick ratio for Governmental Activities is 3.1 to 1 and Business type Activities is 4.6 to 1 on September 30, 2022. The working capital ratio is $116.7 million for Governmental Activities and $1.6 million for Business type Activities on September 30, 2022. This ratio is defined as current assets – current liabilities and is a measure of organizational efficiency and short-term financial health.

Long term liabilities associated with pension and other post-employment benefits obligations in the Business-type Activities will be funded from the General Fund.

The County reported a positive balance in net position for Governmental Activities at $279.9 million. For Business-type Activities, net position is now a negative balance of $(5.2 million). During 2022, net position increased $13.4 million for Governmental Activities and decreased $1.1 million for Business-type Activities. Long-term retirement liabilities, including both pension and other post-employment benefits obligations, have a significant impact on the net position of both Governmental Activities and Business-type Activities.

Note that approximately 68.6% of the Governmental Activities' total assets are comprised of capital assets as compared to 78.8% in prior year. In general, the existing assets, excluding the effects of disposals and retirements, are depreciating faster than the asset acquisitions. The County uses these capital assets to provide services to its citizens.

The following table provides a summary of the County's changes in net position on September 30, 2022, and 2021:

Coweta County, Georgia - Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Revenues:						
Program revenues:						
Charges for services	$ 23,070,953	$ 21,625,542	$ 5,831,015	$ 4,179,554	$ 28,901,968	$ 25,805,096
Operating grants and contribution	9,722,391	4,516,658	20,476	170,000	9,742,867	4,686,658
Capital grants and contributions	4,033,176	10,381,073	555,418	-	4,588,594	10,381,073
General revenues:						
Property taxes	64,365,470	61,289,295	-	-	64,365,470	61,289,295
Sales taxes	59,918,921	52,321,672	-	-	59,918,921	52,321,672
Other taxes	14,222,521	13,695,187			14,222,521	13,695,187
Investment earnings	224,392	57,195	-	-	224,392	57,195
Miscellaneous	765	-	-	-	765	-
Total revenues	175,558,589	163,886,622	6,406,909	4,349,554	181,965,498	168,236,176
Expenses:						
General government	32,381,118	30,208,071	-	-	32,381,118	30,208,071
Judicial	11,647,905	11,149,330	-	-	11,647,905	11,149,330
Public safety	64,530,065	61,047,805	-	-	64,530,065	61,047,805
Public works	34,180,956	31,530,577	-	-	34,180,956	31,530,577
Health and welfare	817,524	707,975	-	-	817,524	707,975
Culture and recreation	7,319,487	7,704,061	-	-	7,319,487	7,704,061
Housing and development	5,712,771	7,717,242	-	-	5,712,771	7,717,242
Interest on long-term debt	1,054,177	670,606	-	-	1,054,177	670,606
Solid waste	-	-	2,107,460	1,342,111	2,107,460	1,342,111
EMS	-	-	7,686,919	7,460,698	7,686,919	7,460,698
Total expenses	157,644,003	150,735,667	9,794,379	8,802,809	167,438,382	159,538,476
Increase (decrease) in net position before transfers	17,914,586	13,150,955	(3,387,470)	(4,453,255)	14,527,116	8,697,700
Transfers	(4,550,914)	(4,044,403)	4,550,914	4,044,403	-	-
Change in position	13,363,672	9,106,552	1,163,444	(408,852)	14,527,116	8,697,700
Net position, beginning	266,569,682	257,463,310	(6,365,157)	(5,956,305)	260,204,525	251,507,005
Net position, ending	$ 279,933,354	$ 266,569,862	$ (5,201,713)	$ (6,365,157)	$ 274,731,641	$ 260,204,705

Governmental Activity Revenues

Coweta County is heavily reliant on both property taxes and sales taxes to support governmental operations. Total revenues in FY 2022 were $175.6 million, which represents an increase of $11.7 million, or 7.1%, compared to 2021. Property taxes provided 36.7% of total revenues in fiscal year 2022 compared to 37.4% in fiscal year 2021 , and sales and use taxes provided 34.1% of total revenues in fiscal year 2022 as compared to 31.9% of total revenues in fiscal year 2021. Property taxes overall were up $3.1 million, comprised mostly of an increase in digest value. Sales taxes were up $7.6 million, with LOST collections up $2.9 million and SPLOST collections up $4.7 million over the prior year. Insurance premium taxes increased approximately $680 thousand, or 10%, over the prior year. The average year over year increase has been 7% since 2014. The insurance

premium tax is allocated to counties and municipalities annually based on county (unincorporated areas) and cities (incorporated areas) population as a percentage of overall state population.

Charges for services and fines revenues increased approximately $1.7 million, or 7.8%, compared to 2021. Some of the primary drivers were increases in prisoner per diem, guard reimbursement, and commissions.

Operating grants vary from year to year. Operating grant revenue increased nearly $5 million between Fiscal Year 2021 and 2022. The primary reason for the increase was related to use of ARPA funds.

Capital grant revenue in Fiscal Year 2022 decreased by nearly $6.4 million. Fiscal Year 2022 Capital grant revenues were $4.0 million, mostly comprised of $2.1 million insurance proceeds from the 2021 tornado and $1.8 million from LMIG transportation grant. The prior year revenue was $10.3 million, of which $7.4 million were one-time contributions related tvaro real estate transactions.

Transfers between Governmental Activities and Business type Activities were $4.5 million net in fiscal year 2022 of which $3.6 million was appropriated from the General Fund to the EMS Fund to subsidize operations.

Governmental Activity Expenses

Total program expenses were $158 million, which was an increase of nearly $7.3 million, or 4.8%, compared to 2021. General Government expenditures increased $2.4 million, or 7.8%, over prior fiscal year due to an increase of$1.56 million in SPLOST payments to municipalities as a result of an overall increase in SPLOST revenue. The Public Facilities Authority was new in 2022 and included $512 thousand in expenditures. Other contributing factors include a $500 thousand IT lease for storage arrays. Judicial expenditures increased $513 thousand mostly attributable to increased salary and benefit costs spread across several departments within the judicial function.

Public safety expense in fiscal year 2022 increased nearly $3.6 million compared to fiscal year 2021, related primarily to increasing personnel costs at both Fire Rescue and the Sheriff's Office. Overtime pay continues to run high in light of nationwide staffing shortages for public safety positions. Also, ARPA grant funding was used for Community Paramedicine program expansion at approximately $345 thousand, and ARPA funding was used for approximately $345 thousand in capital costs at the Sheriff's Office.

Public works expense increased $2.7 million over the prior fiscal year, with $1.9 million of the increase attributed to depreciation. Public Health and Welfare expenses increased $110 thousand, which are gasoline and transit operator expense. Recreation and Culture expense category decreased $382 thousand versus FY 2021, of which facilities and field maintenance costs were the primary drivers.

Housing and Development expenses decreased by roughly $2 million due to a one time appropriation from the General Fund to the Development Authority in 2021 in connection with a purchase of hangars and buyout of a longer-term lease for hangars at the Newnan Coweta Airport. Interest and fiscal charges included the 2018 Certificates of Participation and 2022 Leasing program.

Note that program revenues covered just 23.3% of governmental operating expenses for FY 2022 and 24.3% for FY 2021. This means that the taxpayers and the County's other general revenues normally fund approximately 76.7% of the governmental activities, primarily from property and sales taxes. As a result, the general economy and the success of local businesses have a significant impact on the County's revenue streams.

The following table presents the cost of each of the County's programs, including the net cost (i.e., total cost less revenues generated by the activities). The net cost illustrates the financial burden that was placed on the County's taxpayers by each of these functions.

Governmental Activities

	Total Cost of Services	Percentage of Total	Net Cost of Services	Percentage of Total
General government	$ 32,381,118	20.5%	$ (18,608,077)	15.4%
Judicial	11,647,905	7.4%	(5,726,653)	4.7%
Public safety	64,530,065	40.9%	(52,123,169)	43.1%
Public works	34,180,956	21.7%	(34,003,627)	28.1%
Health and welfare	817,524	0.5%	(817,524)	0.7%
Culture and recreation	7,319,487	4.6%	(6,892,326)	5.7%
Housing and development	5,712,771	3.6%	(1,591,930)	1.3%
Interest	1,054,177	0.8%	(1,054,177)	1.0%
Total	$ 157,644,003	100.0%	$ (120,817,483)	100.0%

There are no significant changes in the percentage of total that each functional category represents.

Business-Type Activities

Business-type Activities are the activities of the County that render services to the general public on a user charge basis. The Business-type Activities include the EMS Fund and Solid Waste Authority Fund. The EMS Fund is a separate fund accounting for ambulance services provided by the Fire Rescue Department. Prior to fiscal year 2016, these services were provided by contract and were included in the General Fund. There are nine front-line units dispersed geographically around the County, with four reserve units at the Fire Rescue Department headquarters. On average, the service responds to approximately 17,000 calls and provides nearly 10,000 transports in a year. The Solid Waste Authority is responsible for the County Landfill operations, which include a transfer station, C&D landfill, recycling centers, and well monitoring on premise. Solid Waste operations process 54.96 tons per day of trash and 2.85 tons per day of recycling.

EMS Fund - Overall operating revenues in FY 2022 were $3.93 million versus $3.03 million in FY 2021, which was an increase of 29.7%. User fee revenues have returned and now exceed pre-pandemic levels. This is partly the result of increased transports and rates of reimbursement for those transports. The largest component of the increase are improved collections on account by the third-party billing company.

Operating expenses in FY 2022 were $7.9 million versus $7.46 million in FY 2021 which was an increase of 5.9%. EMS expenses increased from prior year by about $440 thousand, primarily due to overtime pay costs associated with staffing shortages.

A budgeted monthly appropriation is made from the General fund in order to cover any expense in excess of revenues. Net Position in this fund increased year over year.

Solid Waste Authority - Overall operating revenues in fiscal year 2022 were $ 1.9 million compared to $1.14 million in the prior fiscal year. Revenues increased at the Transfer Station and C&D Landfill by approximately $583 thousand and $223 thousand, respectively. Operating expenses were down $35 thousand from prior year.

FUND ANALYSIS

Governmental Funds

Governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of $119.3 million compared to $68 million in 2021, which was an increase of $51.3 million. The General Fund reported an increase of $2.1 million in fund balance.

The SPLOST Fund fund balance increased $5.3 million primarily due to an increase in collections of $4.2 million, or 14.7%, over prior year, as well as the timing of capital projects and purchases. Transportation projects receive the largest share of SPLOST Fund allocations, and over the next two fiscal years, project spending should outpace collections.

The Fire District Fund reported an increase in fund balance of $4.4 million. Tax revenues increased approximately $1 million, and an additional $1.5 million in insurance premium tax was allocated to the Fire District Fund in Fiscal Year 2022. In addition, $2.9 million in proceeds related to a lease purchase of five fire pumpers was received and will not be paid out until the pumpers are constructed and delivered. Expenditures were $1.8 million over the prior year primarily due to increased personnel costs, including continuing overtime pay costs as a result of staffing shortages within the public safety field.

During fiscal year 2021, the American Rescue Plan Act (ARPA) became law. As a result, counties and cities throughout the country received fund allocations as a result. Per official guidance, a separate fund was set up to account for the ARPA funded projects. Approximately $14.4 million of the total $28.8 million allocation was received in fiscal year 2021, with the balance of the allocation was received in fiscal year 2022. Funds remaining unspent from the 2021 and 2022 allocation were classified as unearned revenue on the balance sheet of the fund in the amount of $20.7 million.

Non-major Fund fund balances increased $5.7 million. The majority of this increase relates to an appropriation from the General Fund of revenues in excess of the budget of $6 million to the Capital Expenditures Fund in order to fund two unbudgeted projects that were approved by the Board of Commissioners during Fiscal Year 2022, including Coweta County at Shenandoah and the Department of Corrections kennels. Nonmajor special revenue funds include Hotel Motel Tax, E911, Drug Abuse Treatment & Education (DATE), Law Library, and CCSO Programs. Also included in the non-major category this year is the Special Capital Expenditures Fund. Nonmajor funds capital outlay was approximately $11.9 million, including $6.9 million for engineering and construction costs related to Coweta County at Shenandoah and $1.7 million in renovation costs at the Justice Center due to the March 2021 tornado damage.

General Fund ending unassigned fund balance is $36.2 million, indicating availability for continuing County service delivery requirements. The unassigned fund balance ratio at 35.2% of General Fund annual expenditures and transfers out and remains within GFOA guidelines.

Restricted fund balances included in Governmental Funds total $74.3 million. Of this amount, $33.7 million is related to the Public Facilities Authority revenue bond issuance for the jail expansion project. $29.2 million is restricted for SPLOST capital projects. Nearly all of the $8 million in Fire Fund fund balance is restricted, which includes $3 million in lease proceeds related to the lease purchase of five new fire pumpers. There is $1.35 million in the General fund comprised primarily of $1.04 million in victim witness fees with the balance representing State Court Tech fees and Juvenile Supplemental fees. Finally, there is $2 million in restricted funds from nonmajor special revenue funds, including $557 thousand in Sheriff's programs, $392 thousand in Drug Abuse Treatment Education (DATE) funds, and $527 thousand in E911 funds.

Major Governmental Funds

General Fund **-** The General Fund is the County's primary operating fund and the largest source of day-to-day service delivery. The General Fund's fund balance increased by $2.1 million. The ending unassigned fund balance represents the equivalent of 35.2% of annual expenditures and transfers out.

Tax revenues increased $4.9 million, or 6.3%, versus prior year. General Fund real and personal property taxes, including not on digest property taxes, increased $1.83 million or 5%, primarily due to growth in the digest. Local option sales tax (LOST) increased by $2.9 million, or 14.4%. TAVT revenues during 2022 were flat. Insurance premium taxes were $7.3 million, an increase of $680 thousand, or 3.8%, over 2021. The insurance premium tax is levied on all policies sold in the State and is allocated and distributed to counties and municipalities based upon population.

License and Permits revenue decreased $89 thousand, or 1.9%, in Fiscal Year 2022 compared to 2021. A new revenue category of Traffic Study fees was introduced in Fiscal Year 2022 and amounted to $116 thousand, while Planning fees were up $84. Probate Court fees decreased by $115 thousand, and Engineering Development Lot Fees decreased by $210 thousand.

Total Charges for Services in Fiscal Year 2022 increased $952 thousand. The most significant revenue variances were increases in Parks and Recreation combined revenue of $68 thousand and tax collection commissions of $124 thousand. Other Charges for Services increases include $150 thousand for Guard Reimbursement, $131 thousand in Salvage fees, and $388 thousand for Prisoner per diem. Much of the reason for the increase in the Prisoner per diem is the result of a return to normal operations at the County Correctional Institute with capacity near maximum as compared to the Covid era.

Fines and Forfeitures revenues totaled $5.7 million, which was an increase of $217 thousand compared to Fiscal Year 2021. Much of the increase was attributable to increases in Magistrate Court fees of $53 thousand, State Court fees of $59 thousand, Superior Court fees of $66 thousand, and Probation fees of $79 thousand. The backlog of court cases are now being moved through the system along with current cases as jury trials resumed during Fiscal Year 2022. There were line items in this category that decreased due to higher interest rates, such as Superior Court Recording Fees and Intangible Taxes. These revenues are typically driven by new and existing home sales, as well as mortgage refinancing.

Additionally, the General Fund transferred a total of $19.1 million to other funds including $9.4 million to the Capital Expenditures Fund for capital projects and purchases in 2022, $3.6 million to the EMS Fund, and $2.5 million to the Fire District Fund. The $9.4 million transferred to the Capital Expenditures Fund includes $6 million in revenues in excess of budget that were used to fund two projects that were unbudgeted but approved by the Board of Commissioners during Fiscal Year 2022, Coweta County at Shenandoah and the Department of Corrections kennels. The additional funds for both projects were mostly unspent at fiscal year-end. The transfer to the Fire Fund was funded by an allocation of the Insurance Premium Tax in the General Fund.

General Fund expenditures are $3.3 million, or 4.1%, more than Fiscal Year 2021. As noted previously, General Government expenditures increased $535 as compared to Fiscal Year 2021. Fiscal Year 2022 saw an increase in salaries dues to a market adjustment approved by the Board of Commissioners. The Community & Human Resources Department increased $120 thousand, and the Finance Department $196 thousand, primarily as a result of increased software maintenance contracts.

Judicial expenditures increased by $585 thousand, or 5.8%. Jury trial activity was back to normal as well as the need to work case backlogs in Fiscal Year 2022 as court operations returned to normal after the COVID era. Most of the year-to-year increase was in the area of personnel costs. The most significant departments that increased were Superior Court at $104 thousand, Supplemental Courts at $108 thousand, and the Solicitors Office at $209 thousand.

Public Safety expenditures were $36.6 million in fiscal year 2022, which was approximately a $2.8 million increase over the prior year. Public Safety expenditures include the Sheriff's Office and Jail, School Resource Officers, Correctional Institute, Animal Services, Adult Probation, Emergency Management, and Coroner. The Fire Rescue Department is accounted for in a separate fund supported by its own tax district. E911 operations are also accounted for in a separate fund, which is funded primarily by 911 telephone fees and an appropriation to cover expenses in excess of fees. The most significant increases between fiscal year 2021 and 2022 occurred in the Sheriff's Office, Jail , and the Correctional Institute at $1 million, $926 thousand, and $477 thousand, respectively.

With respect to the Sheriff's Office Department, which includes administration, investigations, and patrol, most of the increase over the prior fiscal year were comprised of overtime at $256 thousand, gasoline at $217 thousand, lease expense $110 thousand, and workers compensation at $100 thousand. The Jail Department had $344 thousand in overtime, $166 thousand in food and groceries, $75 thousand in medical exams, and $66 thousand in medicine. Correctional Institute expenditures experienced similar increases such as $377 thousand for food and groceries, $62 thousand for medical exams, and $24 thousand for medicine. A Professional Standards & Training Department was added to the Sheriff's Office budget in Fiscal Year 2022 in the amount of $153 thousand.

Public works expenditures increased $735 thousand compared to fiscal year 2021. The Road Department, Road Construction Department, and Development & Engineering Department accounted for most of the increase year over year at $128 thousand, $262 thousand, and $238 thousand, respectively. Fiscal Year 2022 increases in the Road Department compared to prior year related primarily to personnel costs. The Road Construction Department experienced increased costs versus Fiscal Year 2021 in the areas of roadside vegetation management at $41 thousand, gasoline at $62 thousand, and diesel at $65 thousand. Other areas that increased to a lesser degree include debris removal at $29 thousand, asphalt at $30 thousand, and contracted services for tree removal at $36 thousand. Development & Engineering primary drivers of the increase over the prior fiscal year included personnel costs, as well as contracted services at $82 thousand, which was related to use of outside engineering firms, mostly for traffic studies.

Public health and welfare expenditures effectively remained unchanged between fiscal years. The slight increase is attributable to Coweta County receiving back approximately $4 thousand in unused funds from the local office of DFACS, the State Department of Family and Children's Services, in the prior fiscal year.

Recreation and Culture expenditures increased by $460 thousand, or 8.3%, compared to fiscal year 2021. The total increase was $600 thousand, offset by a decrease in the appropriation to the Library System of roughly $125 thousand. Primary increases over the prior year include part time payroll costs of $43 thousand, football equipment of $29 thousand, volleyball equipment of $34 thousand, and recreational officiating of $47 thousand. Yards and grounds expenditures at five parks were a combined $248 thousand more than in 2021. Building repairs and maintenance at two facilities, along with water expenditures at one of the facilities, were a combined $83 thousand over prior year. The Library System appropriation was approximately $125 thousand less than the prior year, which was the result of planned use of fund balance in the Library Fund. During the pandemic, hours and personnel were decreased at the libraries, however adjustments to the monthly appropriation were not made, consequently resulting in the buildup of fund balance in the fund.

Housing and Development expenditures decreased $2.03 million, or 29%, versus the prior year. County departments that fall into this category include Planning & Zoning Department, Ordinance Enforcement, GIS(Geographic Information Systems) and the Building Department, along with the appropriations to the Airport and Development Authorities. The vast majority of this decrease is the result of a net $2.2 million transfer to the Development Authority in related to the early termination of a long-term lease connected to the sale of hangars and land adjacent to the Newnan Coweta Airport in Fiscal Year 2021. The Airport Authority increased about $229 thousand as the result of both personnel and capital project costs.

Fire District Fund

The Fire District fund is utilized to account for Fire Rescue department operations. It does not include the county wide ambulance service which is accounted for separately in the EMS Fund. The Fire District fund balance at fiscal year-end was nearly $8 million, which includes $4.4 million addition in the current year. Of this amount, lease proceeds of $2.9 million related to a lease purchase of five new fire pumpers remains in fund balance and will not be paid out until the pumpers are constructed and delivered. Fire District Fund revenues were $17.8 million, which was $1.5 million less than fiscal year 2021. The County increased the allocation of Insurance Premium Tax from the General Fund to the Fire District Fund by $1.5 million in Fiscal Year 2022. Fire District property taxes exceeded prior year by $440 thousand. Real Estate Transfer taxes and Intangible taxes resulted in a net increase over the prior year of $261 thousand. The Fire Bond District is funded by a separate tax levy to pay the 2016 General Obligation refunded bonds which was approximately $1.5 million. Fire District Fund

expenditures increased $1.8 million in fiscal year 2022 to $18.8 million relating primarily to payroll and overtime costs as a result of salary market adjustments and staffing shortages within the public safety field.

SPLOST Fund

The SPLOST fund is utilized to account for the proceeds of a special purpose local option sales tax (SPLOST). SPLOST provides capital funding for various projects approved via referendum of the voters of Coweta County. The current SPLOST, known as SPLOST 2019, began in January 2019 and will run through December 2024. The next SPLOST referendum will be voted on later this year and will begin in January 2025, if approved. The fund balance is restricted for current and future capital projects.

SPLOST fund balance increased during Fiscal Year 2022 by $5.3 million, primarily due to an increase in collections of $4.7 million, as well as the timing of capital projects and purchases. This was the third fiscal year with double digit percentage year over year increases. SPLOST tax revenues were $37.1 million, a result of increased online and in person retail sales and population growth in the County. In addition to the population and related sales growth, inflationary effects have also affected sales tax collections.

SPLOST expenditures for Capital Outlay were $22.4 million, which was $5.1 million more than the prior year. SPLOST expenditures for payments to municipalities increased $1.5 million because of the increase in SLOST tax revenue. Transportation expenditures accounted for $19.3 million across various projects. The Sheriff's Office spent $1.5 million of which nearly $900 thousand was for patrol vehicles and $457 thousand for construction costs. The Fire Rescue Department spent $560 thousand primarily on Ford F250 Command Vehicles. EMS purchases included two Ford E450 Ambulances and four Stryker Cardiac Monitor/Defibrillators. Much of the balance of the SPLOST spend in the fiscal year was for the Recreation Department. Some of the more significant projects were renovations at Temple Avenue of $32 thousand, Welcome Park renovation costs of $88 thousand, Madras Community Center renovation costs of $40 thousand, and engineering costs for the new Canongate Community Center of $65 thousand.

Proprietary Funds

Proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status. The business-type activities analysis above discusses the County's enterprise funds.

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences between the original budget and final amended budget by function:

	Original Budget	Final Budget	Actual	Variance
General government	$ 17,654,765	$ 17,990,402	$ 17,328,999	$ 661,403
Judicial	11,109,056	11,249,110	10,601,088	648,022
Public safety	35,535,687	36,890,826	36,576,951	313,875
Public works	7,411,594	7,783,594	7,752,601	30,993
Health and welfare	118,132	118,132	118,132	-
Culture and recreation	5,450,629	6,043,979	5,976,370	67,609
Housing and development	4,515,710	5,081,410	4,984,789	96,621
Debt service	-	205,360	205,067	293
Transfers out	12,285,168	18,733,468	19,123,733	(390,265)
Total	$ 94,080,741	$ 104,096,281	$ 102,667,730	$ 1,428,551

Total government revenues exceeded original budget by $9.9 million. Revenue for the year was significantly over budget due to strong growth in local option sales taxes of $3.8 million, TAVT(Title ad valorem tax) of $928 thousand, property taxes of $649 thousand, and $553 thousand of insurance premium tax. Intergovernmental federal and state grant revenue was $2 million over budget, much of that the result of an unbudgeted FEMA grant received during the year.

Total government expenditures including transfers exceeded the original budget by $8.5 million. The primary driver of this increase was transfers out of $6.8 million. This was comprised of unbudgeted transfers to the Capital Expenditures Fund of $6 million for the purposes of completing Coweta County at Shenandoah for $5 million and construction of a new Department of Corrections kennel for $1 million.

The General Government category includes departments such as Finance, Commissioners, Administrators Office, Tax Assessors, Tax Commissioners, Community and Human Resources, Elections, Facilities Management, and Information Technology, among others. General Government actual expenditures were below budget by $326 thousand, which was the net effect of several departments more or less than original budget. Significant department actual to budget variances include the Elections Department which spent roughly $250 thousand less than budget on payroll, contract workers, and election supplies. The Community & Human Resources Department was $84 thousand over budget primarily as the result of a new service awards program approved during the year. The Admin Building facility budget was over $63 thousand, and the Historic Courthouse facility budget was over $39 thousand, mainly for building repairs and maintenance costs.

Judicial expenditures were nearly $508 thousand below original budget. The Courts department which has related trial costs such as bailiffs, jurors, court reporters, etc., is below budget by $154 thousand, of which $89 thousand was Superior Court court reporter expense. The Clerk of State Court department was below budget by $126 thousand. New full time budgeted positions were not filled with accompanying healthcare and pension benefits, which was partially offset by parttime payroll incurred that was not budgeted. The Magistrate Court is below budget by $250 thousand, primarily the result of expenditures for payroll and benefits also as the result of new budgeted positions and existing positions unfilled during the year.

Public Safety expenditures were nearly $1 million over budget The Prisoner's department was over budget due to food and groceries of $288 thousand and medical exams of $69 thousand. The Jail department was over budget by $463 thousand which primarily consisted of inmate medicine expense at $139 thousand and inmate food and groceries at $128 thousand.

Public Works expenditures were over budget by $341 thousand. Two departments were significantly over budget which were Road Construction and Maintenance at $123 thousand and Engineering and Development at $221 thousand. The Road Construction and Maintenance overages related to gasoline at $72 thousand and diesel at $59 thousand. Engineering and Development significant budget overages consisted of personnel costs at $117 thousand and contracted services at $83 thousand.

Public Health and Welfare expenditures were at budget for fiscal year 2022. The budgeted appropriation to the local Department of Family and Children's Service of the State of Georgia was not made during the year as it was determined that the agency had excess funds from prior County appropriations that are to be used in full before a new appropriation is approved. Appropriation for the Coweta County Health Department and the Community Foundation were processed at budgeted amounts.

Recreation and Culture expenditures were $525 thousand over budget. This category includes approximately 25 recreational centers, community centers, and senior centers, along with an appropriation to the Coweta County Library System of $1.9 million. Four recreational park facilities were over budget which accounted for most of the unfavorable variance, including Whitlock Park at $198 thousand, Hunter Complex at $122 thousand, Central Park at $74 thousand, and Leroy Johnson Park at $87 thousand. Yard and Grounds maintenance accounted for nearly all of these unfavorable budget variances.

Housing and Development expenditures exceeded budget by $469 thousand. The Building department was over budget by $300 thousand, which related primarily to contracted services at $373 thousand. Contracted services is a variable expense that is based on a contract that the County has with SafeBuilt Inc., in which their fee for building inspection services is a

percentage of revenue. A corresponding proportional increase in Building inspection fee revenues drove this increase. The balance of the difference was comprised of $78 thousand below the budgeted appropriation for the Airport Authority and $235 thousand over the budgeted appropriation amount for the Development Authority related to a development incentive to a new company that relocated during the year, which was not part of the original budget.

The Fire District fund expenditures were over budget by $1.2 million in operating expenditures and $307 thousand for debt service, with the debt service increase primarily the result of a Fire Engine lease that was approved during the fiscal year. Operating costs budget overages consisted most of increased personnel costs, including continued overtime pay costs as a result of staffing shortages within the public safety field, along with gas and diesel fuel cost increases. The Fire District Fund received an additional $725 thousand in revenue, consisting of both property taxes and federal grant revenues. The Fire District Fund is accounted for in a separate fund and not shown in the General Fund Budgetary Highlights table shown above.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The County's investment in capital assets, net of accumulated depreciation, for Governmental and Business-type Activities as of September 30, 2022, was $335.9 million and $3.1 million, respectively. The change in this net investment was approximately $2.2 million, or 0.65%, increase for Governmental Activities and $509 thousand, or 19.7%, increase for Business-type Activities. See Note 6 for additional information about changes in capital assets during the fiscal year and outstanding at the end of the year.

Non-depreciable assets, Land and Construction in Progress, increased approximately $14.8 million, while depreciable assets decreased $12.6 million. Land increased a net of $1.4 million, which was the net of accepted versus abandoned County roads and right of way (ROW). The net decrease in depreciable assets shows that assets are depreciating faster than they are being replaced. There also continue to be several large projects still in Construction in Progress, such as Coweta County at Shenandoah and the jail expansion project, which will significantly add to certain depreciable asset lines in the future.

The following table provides a summary of capital asset activity:

Coweta County, Georgia's Capital Assets (net of depreciation/amortization)

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
Land	$ 32,670,052	$ 31,255,091	$ -	$ -	$ 32,670,052	$ 31,255,091
Construction in progress	22,098,528	8,729,119	1,464,822	1,298,865	23,563,350	10,027,984
Buildings and improvements	102,709,518	105,747,726	-	-	102,709,518	105,747,726
Infrastructure	160,908,548	171,728,883	-	-	160,908,548	171,728,883
Machinery and equipment	9,836,516	10,256,050	520,370	527,803	10,356,886	10,783,853
Vehicles	6,528,174	6,016,300	1,109,045	758,555	7,637,219	6,774,855
Leased assets	1,169,201	-	-	-	1,169,201	-
	$335,920,537	$333,733,169	$ 3,094,237	$ 2,585,223	$339,014,774	$336,318,392

On September 30, 2022, the depreciable capital assets for Governmental Activities had decreased from $293.7 million in Fiscal Year 2021 to $281.2 million in Fiscal Year 2022. The comparison indicates the County is replacing its assets at a slower rate than they are depreciating. Some of the reason for this is due to supply chain issues causing delays throughout the business cycle for raw materials, manufacturing, and finished goods transportation. As an example, Fire Engine lead time has gone from 9 months to about 18 months, and patrol cars have to be ordered 12-18 months in advance of the need by date. All categories of depreciable assets for Governmental Activities decreased, except for vehicles, which increased $512 thousand, and a new category of leased assets was added in the amount of $1.2 million. Within the County's Business type

Activities, depreciable assets increased $343 thousand with Construction in Progress increases of $166 thousand making up the balance of the total increase.

With respect to Governmental Activities, the buildings and improvements category decreased $3 million from 2021. Although several buildings and improvements are currently underway, those projects were not complete as of the fiscal year end. Only two structures in the building category were completed in Fiscal Year 2022, which was the Fleet Maintenance Pole Barn and the Fleet Maintenance Equipment Storage Building for a combined cost of $141 thousand. Improvements accounted for the balance of the $1.4 million in additions in the category. The most significant of these was the Madras Community Center at $732 thousand. Other significant improvements include Station 1 and 8 Bay Floors at $77 thousand, Art House at $84 thousand and Coweta Sheriff Crime Suppression Unit Fencing at $97 thousand.

Machinery and equipment decreased more than $420 thousand, net of disposals. Depreciation was nearly $3.1 million for the fiscal year. Significant additions included the four Kubota 4WD MX 600 tractors at $34 thousand each, a CAT336 tractor for $384 thousand, Superior Broom SM 745 at $77 thousand, and a Wirtgen Milling Machine at $450 thousand all in the Road Department. Other significant equipment additions include three XR30 Metal Detectors around $51 thousand and an HVAC system at $48 thousand all located at the Justice Center. Information Technology added six Heatsink 2CPU Servers at $13 thousand each and a Pure Storage Array at a cost of $102 thousand. The Fire Department added four AirPack X3 SCBA at $8 thousand each and the installation of an HVAC system at the Fire Fleet Maintenance Building of $96 thousand.

At the beginning of Fiscal Year 2022, the County Vehicle Fleet consisted of 483 vehicles. During the year, 52 were added and 41 were disposed of bringing the ending vehicle count to 494 and a total value of $6.5 million, net of accumulated depreciation. Notable vehicle additions include eight Ford F-250 Super Duty trucks at an average cost of $35 thousand, a Freightliner M2/TL-3 Loader Truck for $170 thousand, and a Ford F550 Sign Truck for $92 thousand. In the Public Safety area, the Sheriff's Department added 30 vehicles at nearly $1.5 million, and the Fire Rescue Department added 4 vehicles, 3 Ford F-250's and 1 Ford Explorer, for $256 thousand. Fire Apparatus added during the fiscal year was part of a leasing agreement, where ownership transfers to the County in future years.

Infrastructure category assets in governmental activities decreased from $172 million to $161 million. This was the result of current year depreciation expense of $21 million and $206 thousand in abandoned roads. Total additions were $10.4 million of which $4.1 million were additions related to road construction in progress. Major subdivision road donations during Fiscal Year 2022 totaled $6.3 million and included the Linton Estates Subdivision, $671 thousand, Ellerbee Subdivision Phase 1, $1.1 million, Drayton Farms Subdivision, $1.3 million, Sagebrook Subdivision $1.4 million, Poplar Village Subdivision Phase 2B-1, $460 thousand, and Saddleridge Estates Phase 1 Subdivision, $1.4 million.

The Leased assets category is new for Fiscal Year 2022. GASB 87 required that certain leases that meet the criteria for capitalization are accounted for according to the new pronouncement. All leases were tested and ten leases met the GASB 87 criteria. The three most significant were the Coweta Fayette EMC, Lot 98, lease, valued at $288 thousand, the Eastgate Partners lease valued at $312 thousand, and the PureStorage Array lease valued at $452 thousand. The lease with Coweta Fayette EMC is for land for the northernmost emergency communications radio tower and runs through 2047. The lease with Eastgate Partners is for space for the Georgia Department of Drivers Services local office and testing facility and runs through 2026, and the PureStorage Array lease is for computer equipment financed through Veristor Capital LLC and runs through 2027.

Business type activities are comprised of the EMS (Emergency Medical Service) Fund and the Solid Waste Authority Fund. Construction in Progress increased $166 thousand as a result of the transfer station nearing completion at an accumulated cost of nearly $1.5 million to date. The transfer station was totally destroyed in a fire nearly two years ago and with Covid and supply chain issues has resulted in the redesign and build project crossing fiscal years. The Machinery and Equipment category decreased slightly, and the Vehicle category significantly increased. Machinery and Equipment category decreased approximately $7 thousand, which was the result of EMS additions of $81 thousand and Solid Waste Authority additions of nearly the same amount. Depreciation of Machinery and Equipment was $90 thousand and $80 thousand in the EMS and

Solid Waste Authority funds, respectively. Machinery and Equipment additions in the EMS Fund included four Cardiac Monitor/Defibrillators valued at $20 thousand each, and in the Solid Waste Authority Fund included a SCAG Windstorm stand on blower for approximately $10 thousand, a Kubuta MX 6000 HST 4WD Tractor at $28 thousand, three rectangle WasteEquip Standard Duty containers roughly $7 thousand each and a 245IP Stationary Complete Compactor for $23 thousand. Vehicle additions in the EMS Fund include two 2020 Ford E450 Braun Chief XL Ambulances for $237 thousand each, and in the Solid Waste Authority Fund two 2022 Ford Super Duty F250's for $35 thousand each and a 2022 MACK TE64 Rearload Trash truck.

Debt

The following table reports debt balances on September 30, 2022, and 2021:

Coweta County, Georgia's Outstanding Debt

	Governmental Activities		Business-type Activities		Total	
	2022	2021	2022	2021	2022	2021
General obligation bonds	$ 10,195,000	$ 11,465,000	$ -	$ -	$ 10,195,000	$ 11,465,000
Revenue bonds	35,456,929	-	-	-	35,456,929	-
Certificates of participation	8,518,041	8,901,981	-	-	8,518,041	8,901,981
Financed purchases	2,641,704	-	-	-	2,641,704	-
Leases payable	1,127,100	698,567	-	-	1,127,100	698,567
	$ 57,938,774	$ 21,065,548	$ -	$ -	$ 57,938,774	$ 21,065,548

Debt is comprised of principal on the 2016 General Obligation Refunding Bonds of $10,195,000 and principal on the 2018 Certificates of Participation of $8,518,041. Coweta County issued revenue bonds through the newly created Coweta County Public Facilities Authority (PFA) for the purpose of financing a jail expansion, including additional bed space along with required expansion of ancillary services within the jail such as the laundry, cafeteria, infirmary, and courtrooms. The carrying amount of the revenue bonds was $35,456,929 at year end. Also new this year are Financed Purchases of $2,641,704, consisting primarily of the lease purchase of five (5) new fire pumpers, and Leases Payable of $1,127,100, due in part to the implementation of GASB 87. Coweta County was upgraded to the "Aa1" rating from Moody's Investors Service Inc. during the issuance of Coweta County Public Facilities bonds.

See Note 8 for additional information about the County's long-term debt.

A SUMMARY OF THE ECONOMIC CONDITIONS AFFECTING THE COUNTY

The economic outlook for Coweta County in Fiscal Year 2023

- The unemployment rate in Coweta County is 2.2% on September 30, 2022, which is lower than both the State of Georgia at 3.9% and the United States at 3.5%.

- Local Option Sales Tax (LOST) increased to $22.8 million in fiscal year 2022, which is $2.9 million, or 14.4%, over the prior year. This marks four continuous years of increases over the prior fiscal year, and by slightly larger percentages each year. Fiscal year 2023 year to date sales tax collections are nearly 7.6% higher than at the same period in Fiscal Year 2022 and are projected to increase $1.4 million over the prior year.

- The County receives a greater percentage share of the Special Purpose Local Option Sales Tax (SPLOST) than LOST per the allocation agreement with the municipalities within the County. SPLOST 2019 is the current SPLOST, which runs for 6 years from January 2019 to December 2024. The County allocates roughly 80% of the County's share of SPLOST for transportation purposes, primarily for roadway rehabilitation and maintenance. SPLOST collections in Fiscal Year 2022 were $32.4 million. Based on collections to date and projections through the end of the SPLOST

term, total collections may exceed $200 million. The original collection estimate at the inception of the SPLOST was $140 million. Fiscal Year 2023 collections are $13 million through the first four months, which is $1 million, or 8.5%, in excess of the prior year to date.

- Title Ad Valorem tax (TAVT) was enacted by the State of Georgia beginning in 2013 to replace sales taxes on the purchase of a vehicle and yearly ad valorem taxes. The tax is approximately 7% on title registration of new and used vehicles, with some exceptions built into the law for the percentage new state residents pay or transfer of title of vehicles to immediate family members. The Coweta County School System share of the tax is 51%, and the remaining 49% is distributed to the County on a formula; partial payment of the remaining tax if the payer lives in an incorporated area or all the remaining tax if the payer resides in unincorporated areas. TAVT tax for fiscal year 2022 was essentially flat between fiscal years, decreasing only (0.28%) over the prior fiscal year. This was after several years of nearly year over year double digit percentage increases. It is projected that there will be an increase in TAVT taxes for Fiscal Year 2023. Year to date collections versus the same period in the prior year are up 8%.

- The property tax digest increased approximately $1.46 billion, or 22.6%, from 2021 to 2022, which is the net effect of a 23.4% increase in the unincorporated digest and an 21% increase in the incorporated digest. This increase is partially a result of the completion of a 3-year residential revaluation study that was applied to the digest in Fiscal Year 2022. Approximately two-thirds of the property tax digest value is in the unincorporated area. New phases to existing subdivisions, as well as new subdivisions, both large and small, are in progress or planned in both incorporated and unincorporated areas. Many of these subdivisions were approved prior to the covid era and were planned to be completed in phases. Some of these subdivisions include Linton Estates, Ellerbee, Drayton Farms, Saddlebrook, Genesee, Poplar Village, FoxHall and Fiddlecreek. Coweta County ensures quality growth with comprehensive land planning, commercial quality corridors, residential lot size, and minimum square footage requirements. The forecast for Fiscal Year 2023 is for slower growth, due to rising interest rates and material costs rising due to inflation. However, demand may continue even with higher rates, if more out of state persons move to the county from areas of the country where housing prices appreciate faster than the metro Atlanta area.

- The Coweta County Development Authority entered into a new era, welcoming both a new Chairman, John Daviston, and a new President, Sarah Jacobs. Fiscal Year 2022 saw several announcements, those involving both existing and new industrial business development. Yamaha Motor Manufacturing USA, a long-time industry in the County, announced a new advanced and innovative smart warehouse. Cassioli USA, an Italian based manufacturer, announced a new plant in the Creekside Industrial Park in the northern part of the County. This plant will manufacture material handling equipment and intralogistics solutions. Lastly, it was announced that Freyr Battery USA, whose parent company is in Norway, will be building a plant whose estimated cost is $2.5 billion and will employ over 700 workers once fully staffed. The plant will make energy storage systems and lithium batteries. This is the largest industrial development project in the history of the County and will be located in the Bridgeport Development in the southern part of the county.

- The Newnan Coweta County Airport Authority is tasked with overseeing the operation and projects of the Newnan Coweta Airport and is sponsored by Coweta County, Georgia, through an Intergovernmental Agreement. Within a few weeks of the start of Fiscal Year 2022, the Airport Authority backed by Coweta County issued $6 million in bonds to support the construction of two large maintenance hangars and related infrastructure for which there is already a commercial tenant under contract. This project had experienced some delays as a result of weather and supply chain issues but is scheduled to finish in the next few months. Brent Scarborough and Company, General Contractors, relocated adjacent to the Airport, purchasing three large hangars from a developer that were largely unused. Other large projects underway include the replacement of a 12,000-gallon AVGAS tank with new pumps and the first phase of a Wildlife fencing project.

- Commercial development in the County remains strong with the Arbor Springs Plaza approaching completion near the intersection of US Highway 29 and Georgia Highway 154, which will be anchored by a Publix grocery store and 3 large outparcels. Fischer Marketplace, also in the site prep phase near the intersection of Fischer Road and Georgia Highway 34, is a 40-acre development, which will also have a Publix grocery store, large Floor & Décor store, and a Piedmont Medical office building. There will also be several restaurants and shops at this location. Several commercial developments are in various stages of completion around the County, both in incorporated and unincorporated areas.

- During the year, the County continued to work on or completed several non-transportation related projects. The former AMC Theater at 87 Newnan Station is going through an adaptive re-use and remodeling and will serve as Coweta County at Shenandoah. This building will be occupied in March 2023 and will house the Tax Commissioner's Office, Election and Voter Registration, as well as two State Agencies, the Department of Driver's Services and the Department of Veterans Affairs. The most significant project in progress in terms of total cost and time to complete is the Coweta County jail expansion. This was financed through bonds issue by the Coweta County Public Facilities Authority in the amount of $35 million.

- Transportation projects continue to be an important area of focus for the County. The majority of SPLOST funding allocated to transportation is dedicated to roadway rehab and maintenance projects throughout the county. Nearly $7 million was spent on roadway rehab projects in Fiscal Year 2022. Other significant projects slated for Fiscal Year 2023 include Sullivan Road lane widening and drainage improvements, SR 29 at SR 154 intersection and other improvements, Madras Connector Phase I, Amlajack Boulevard improvements, Nixon Road South, SR 16 at SR 54 right of way procurement, and Poplar Road at Parks Road traffic circle.

In closing, Coweta County's economy is strong despite inflation and other national economic issues. Fund balance increased in the General Fund, which is testament to the County's conservative fiscal management along with continued population growth in the County. The increase in fund balance in the General Fund would have been even more significant had the need to complete two unbudgeted projects not arisen. Additionally, the County received a Aa1 rating upgrade from Moody's Rating service during the issuance of the Public Facilities Authority revenue bonds. With the increase, Coweta County becomes one of only fifteen counties in Georgia to be ranked Aa1 or AAA. In Fiscal Year 2023, the County has made several land purchases to accommodate for future growth in services required as the population increases. The County purchased over 17 acres of property near the Newnan By-pass and Turkey Creek Road for future operations. The County purchased approximately 9 acres for a new Fire Station located roughly one-half mile east from the intersection of Georgia Highways 85 &16 on SR 16. Additionally, the County purchased an approximately 137 acre tract of land that borders Fischer Road on the east side of the property and the Andrew Bailey Park on the west side of the property. Future plans on this site include ballfields, passive recreation, and relocation of the Andrew Bailey Road recycling center.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the County's finances, comply with finance-related laws and regulations, and demonstrate the County's commitment to public accountability. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Director of Finance, Coweta County, 22 East Broad Street, Newnan, Georgia 30263.



BASIC FINANCIAL STATEMENTS

The basic financial statements include the government-wide statement of net position and government-wide statement of activities which include all the primary government's governmental activities, business-type activities and component units. In addition, the basic financial statements include the fund financial statements and the notes to the financial statements

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COWETA COUNTY, GEORGIA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2022

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
Assets				
Cash and cash equivalents	$ 73,397,580	$ 2,015,914	$ 75,413,494	$ 33,611,160
Investments	23,100,461	-	23,100,461	53,266
Receivables, net	3,849,151	625,011	4,474,162	2,170,650
Intergovernmental receivables	13,364,096	-	13,364,096	1,516,814
Due from component units	398,112	-	398,112	-
Lease receivables	341,763	-	341,763	312,277
Internal balances	503,399	(503,399)	-	-
Inventories	332,905	87,046	419,951	788,619
Prepaid items	351,898	2,071	353,969	424,359
Restricted assets				
Cash and cash equivalents	38,137,292	-	38,137,292	14,662,914
Capital assets				
Nondepreciable	54,768,580	1,464,822	56,233,402	24,251,262
Depreciable, net	281,151,957	1,629,415	282,781,372	155,886,641
Net OPEB asset	-	-	-	236,588
Total assets	489,697,194	5,320,880	495,018,074	233,914,550
Deferred Outflows of Resources				
Related to OPEB	30,094,484	1,039,739	31,134,223	448,471
Related to pension	13,717,560	1,521,102	15,238,662	997,671
Deferred charges	595,679	-	595,679	10,241,964
Total deferred outflows of resources	44,407,723	2,560,841	46,968,564	11,688,106
Liabilities				
Accounts payable	6,183,287	227,553	6,410,840	2,297,428
Retainage payable	1,688,093	-	1,688,093	-
Accrued expenses	2,586,351	221,421	2,807,772	1,484,162
Accrued interest	169,936	-	169,936	191,692
Due to primary government	-	-	-	398,112
Deposits payable	-	-	-	1,472,232
Claims payable	449,858	-	449,858	-
Unearned revenue	20,671,517	-	20,671,517	104,417
Noncurrent liabilities				
Due within one year				
Long-term obligations	5,296,853	131,049	5,427,902	4,393,132
Due in more than one year				
Long-term obligations	55,531,417	43,683	55,575,100	100,717,098
Landfill closure and postclosure	-	1,124,638	1,124,638	-
Total OPEB liability	91,479,796	3,687,148	95,166,944	1,949,883
Net pension liability	28,495,303	3,068,151	31,563,454	699,727
Total liabilities	212,552,411	8,503,643	221,056,054	113,707,883
Deferred Inflows of Resources				
Related to OPEB	33,322,590	3,727,922	37,050,512	2,756,975
Related to pension	7,955,799	851,869	8,807,668	1,755,562
Related to leases	340,763	-	340,763	296,182
Total deferred inflows of resources	41,619,152	4,579,791	46,198,943	4,808,719
Net Position				
Net investment in capital assets	315,551,108	3,094,237	318,645,345	85,756,770
Restricted for				
Capital projects	65,851,856	-	65,851,856	14,422,136
Debt service	31,389	-	31,389	
Education	-	-	-	7,377
DRIP program	-	-	-	233,401
Judicial programs	1,278,604	-	1,278,604	-
Public safety programs	6,489,858		6,489,858	
Public transit programs	244,468	-	244,468	-
Health and welfare programs	-	-	-	1,159,947
Other purposes	356,390		356,390	
Unrestricted	(109,870,319)	(8,295,950)	(118,166,269)	25,506,423
Total net position	$ 279,933,354	$ (5,201,713)	$ 274,731,641	$ 127,086,054

The notes to the financial statements are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units
Primary government								
Governmental activities								
General government	$ 32,381,118	$ 4,592,922	$ 9,149,354	$ 30,765	$ (18,608,077)	$ -	$ (18,608,077)	$ -
Judicial	11,647,905	5,921,252	-	-	(5,726,653)	-	(5,726,653)	-
Public safety	64,530,065	7,884,016	571,222	3,951,658	(52,123,169)	-	(52,123,169)	-
Public works	34,180,956	126,576	-	50,753	(34,003,627)	-	(34,003,627)	-
Health and welfare	817,524	-	-	-	(817,524)	-	(817,524)	-
Culture and recreation	7,319,487	425,346	1,815	-	(6,892,326)	-	(6,892,326)	-
Housing and development	5,712,771	4,120,841	-	-	(1,591,930)	-	(1,591,930)	-
Interest	1,054,177	-	-	-	(1,054,177)	-	(1,054,177)	-
Total governmental activities	157,644,003	23,070,953	9,722,391	4,033,176	(120,817,483)	-	(120,817,483)	-
Business-type activities								
Solid waste disposal facility	2,107,460	1,897,224	4,306	-	-	(205,930)	(205,930)	-
EMS	7,686,919	3,933,791	16,170	555,418	-	(3,181,540)	(3,181,540)	-
Total business-type activities	9,794,379	5,831,015	20,476	555,418	-	(3,387,470)	(3,387,470)	-
Total primary government	167,438,382	28,901,968	9,742,867	4,588,594	(120,817,483)	(3,387,470)	(124,204,953)	-
Component units	$ 34,738,758	$ 34,815,190	$ 4,279,662	$ 3,381,080				7,737,174
General revenues and transfers								
General revenues								
Property taxes					64,365,470	-	64,365,470	-
Sales taxes					59,918,921	-	59,918,921	-
Other taxes					14,222,521	-	14,222,521	-
Unrestricted investment earnings					224,392	-	224,392	294,282
Gain on sale of capital assets					-	-	-	66,667
Miscellaneous					765	-	765	18,238
Transfers					(4,550,914)	4,550,914	-	-
Total general revenues and transfers					134,181,155	4,550,914	138,732,069	379,187
Change in net position					13,363,672	1,163,444	14,527,116	8,116,361
Net position - beginning - as restated					266,569,682	(6,365,157)	260,204,525	118,969,693
Net position - ending					$ 279,933,354	$ (5,201,713)	$ 274,731,641	$ 127,086,054

The notes to the financial statements are an integral part of this statement.

COWETA COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022

	General	Fire Services	American Rescue Plan Act	SPLOST	Public Facilities Authority	Total Nonmajor Funds	Total Governmental Funds
Assets							
Cash and cash equivalents	$ 17,206,863	$ 4,815,679	$ 17,746,543	$ 21,251,703	$ 24,737	$ 9,591,131	$ 70,636,656
Investments	10,957,397	747,000	2,977,000	8,170,064	-	249,000	23,100,461
Receivables, net	918,368	127,013	7,900	22,175	-	2,772,470	3,847,926
Intergovernmental receivables	10,004,605	-	-	3,358,121	-	1,370	13,364,096
Lease receivables	341,763	-	-	-	-	-	341,763
Due from component units	398,112	-	-	-	-	-	398,112
Due from other funds	671,614	-	-	-	-	1,954	673,568
Inventories	332,905	-	-	-	-	-	332,905
Prepaid items	333,804	2,509	-	-	-	15,585	351,898
Restricted assets							
Cash and cash equivalents	1,346,803	2,955,019	-	-	33,835,470	-	38,137,292
Total assets	$ 42,512,234	$ 8,647,220	$ 20,731,443	$ 32,802,063	$ 33,860,207	$ 12,631,510	$ 151,184,677
Liabilities							
Accounts payable	$ 1,570,488	$ 123,303	$ 39,345	$ 2,669,533	$ 110,203	$ 1,449,090	$ 5,961,962
Retainage payable	-	-	-	947,011	-	741,082	1,688,093
Accrued expenses	2,013,900	442,414	-	-	-	130,037	2,586,351
Due to other funds	-	-	-	-	27,878	142,291	170,169
Unearned revenue	-	-	20,671,517	-	-	-	20,671,517
Total liabilities	3,584,388	565,717	20,710,862	3,616,544	138,081	2,462,500	31,078,092
Deferred Inflows of Resources							
Unavailable revenues	391,939	102,111	-	-	-	-	494,050
Lease related	340,763	-	-	-	-	-	340,763
Total deferred inflows of resources	732,702	102,111	-	-	-	-	834,813
Fund Balances							
Nonspendable	666,709	2,509	-	-	-	15,585	684,803
Restricted	1,346,803	7,976,883	20,581	29,185,519	33,722,126	2,000,653	74,252,565
Committed	-	-	-	-	-	8,152,772	8,152,772
Assigned	-	-	-	-	-	-	-
Unassigned	36,181,632	-	-	-	-	-	36,181,632
Total fund balances	38,195,144	7,979,392	20,581	29,185,519	33,722,126	10,169,010	119,271,772
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 42,512,234	$ 8,647,220	$ 20,731,443	$ 32,802,063	$ 33,860,207	$ 12,631,510	$ 151,184,677

The notes to the financial statements are an integral part of this statement.

COWETA COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2022

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

Total fund balances - governmental funds		$ 119,271,772
Capital assets used in governmental activities are not current financial resources, and therefore are not reported in the funds.		
Cost of capital assets	$ 874,097,484	
Less accumulated depreciation	(538,176,947)	335,920,537
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds		
Property taxes		494,050
The Internal service fund is used by management to charge the costs of the group health insurance to individual funds. The assets and liabilities of the internal service fund is included in the governmental activities column on the government-wide statement of net position.		2,090,966
Differences between expected and actual experiences, actuarial changes and net differences between projected and actual earnings and contributions subsequent to the measurement date for postretirement benefits (pension and OPEB) are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position.		
Deferred outflows related to OPEB	30,094,484	
Deferred outflows related to pension	13,717,560	
Deferred inflows related to OPEB	(33,322,590)	
Deferred inflows related to pension	(7,955,799)	2,533,655
Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the funds.		
Accrued interest payable	(169,936)	
Deferred charges on refunding	595,679	
Compensated absences	(2,889,496)	
Leases	(1,127,100)	
Certificates of participation	(8,518,041)	
Financed purchases	(2,641,704)	
Bonds payable	(45,651,929)	
Total OPEB liability	(91,479,796)	
Net pension liability	(28,495,303)	(180,377,626)
Net position of governmental activities		$ 279,933,354

The notes to the financial statements are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	General	Fire Services	American Rescue Plan Act	SPLOST	Public Facilities Authority	Total Nonmajor Funds	Total Governmental Funds
Revenues							
Taxes	$ 82,890,223	$ 17,269,690	$ -	$ 37,141,648	$ -	$ 1,088,216	$ 138,389,777
Licenses and permits	4,554,781	-	-	-	-	-	4,554,781
Intergovernmental	2,726,617	384,975	5,649,490	1,888,389	-	762,094	11,411,565
Charges for services	7,420,277	-	-	-	-	3,293,979	10,714,256
Fines and forfeitures	5,650,242	-	-	-	-	1,079,588	6,729,830
Investment earnings	53,253	11,558	19,859	45,626	124,817	14,204	269,317
Contributions and donations	3,168	-	-	-	-	33,000	36,168
Miscellaneous	447,828	105,231	-	326,678	-	2,549,847	3,429,584
Total revenues	103,746,389	17,771,454	5,669,349	39,402,341	124,817	8,820,928	175,535,278
Expenditures							
Current							
General government	17,328,999	-	165,209	-	2,446	-	17,496,654
Judicial	10,601,088	-	8,975	-	-	139,254	10,749,317
Public safety	36,576,951	16,962,606	667,523	-	-	5,205,216	59,412,296
Public works	7,752,601	-	-	-	-	-	7,752,601
Health and welfare	118,132	-	-	-	-	665,293	783,425
Culture and recreation	5,976,370	-	31,124	-	-	-	6,007,494
Housing and development	4,984,789	-	-	-	-	495,970	5,480,759
Debt service							
Principal	201,496	1,551,716	-	-	-	365,000	2,118,212
Interest	3,571	250,365	-	-	448,293	344,925	1,047,154
Issuance costs	-	-	-	-	509,528	-	509,528
Capital outlay	-	-	-	22,376,477	1,406,780	11,882,140	35,665,397
Intergovernmental	-	-	-	11,742,510	-	-	11,742,510
Total expenditures	83,543,997	18,764,687	872,831	34,118,987	2,367,047	19,097,798	158,765,347
Excess of revenues over (under) expenditures	20,202,392	(993,233)	4,796,518	5,283,354	(2,242,230)	(10,276,870)	16,769,931
Other Financing Sources (Uses)							
Transfers in	436,479	2,500,000	296,177	-	448,293	16,411,729	20,092,678
Transfers out	(19,123,733)	(10,905)	(5,072,475)	-	-	(436,479)	(24,643,592)
Issuance of bonds	-	-	-	-	35,516,063	-	35,516,063
Issuance of financed purchases	-	2,923,420	-	-	-	-	2,923,420
Issuance of leases	630,029	-	-	-	-	-	630,029
Total other financing sources (uses)	(18,057,225)	5,412,515	(4,776,298)	-	35,964,356	15,975,250	34,518,598
Net change in fund balances	2,145,167	4,419,282	20,220	5,283,354	33,722,126	5,698,380	51,288,529
Fund balances - beginning	36,049,977	3,560,110	361	23,902,165	-	4,470,630	67,983,243
Fund balances - ending	$ 38,195,144	$ 7,979,392	$ 20,581	$ 29,185,519	$ 33,722,126	$ 10,169,010	$ 119,271,772

The notes to the financial statements are an integral part of this statement.

COWETA COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2022

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

Total changes in fund balances - total governmental funds		$ 51,288,529
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 as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.		
Depreciation expense	$ (30,878,194)	
Capital outlay	32,438,562	1,560,368
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins and donations) is to decrease net position		(71,567)
Revenues in the statement of activities that do not provide current financial resources are reported as deferred inflows of resources in the funds.		
Property taxes		22,610
Internal Service Funds are used by management to charge the costs of certain employee insurance coverages and vehicle/equipment expenses to the individual funds. The net revenue of certain activities of Internal Service Funds is reported with governmental activities.		(18,746)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.		
Issuance of revenue bonds	(35,516,063)	
Issuance of financed purchase	(2,923,420)	
Issuance of leases	(630,029)	
Principal payments on bonds	1,270,000	
Principal payments on financed purchases	281,716	
Principal payments on certificates of participation	365,000	
Principal payments on leases	201,496	
Premium	78,074	(36,873,226)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Change in accrued interest payable	(120,188)	
Change in compensated absences	76,882	
Amortization of deferred amounts of refunding	(85,097)	
Closure and postclosure costs	73,160	
OPEB expense	(2,571,283)	
Pension expense	82,230	(2,544,296)
Change in net position of governmental activities		$ 13,363,672

The notes to the financial statements are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Taxes	$ 76,840,342	$ 80,294,722	$ 82,890,223	$ 2,595,501
Licenses and permits	4,540,000	4,540,000	4,554,781	14,781
Intergovernmental	763,195	763,195	2,726,617	1,963,422
Charges for services	6,658,850	6,658,850	7,420,277	761,427
Fines and forfeitures	4,984,200	4,984,200	5,650,242	666,042
Investment earnings	25,650	25,650	53,253	27,603
Contributions and donations	1,000	1,000	3,168	2,168
Miscellaneous	57,500	57,500	447,828	390,328
Total revenues	93,870,737	97,325,117	103,746,389	6,421,272
Expenditures				
Current				
General government				
Commissioners	260,142	260,142	247,866	12,276
Administrator	949,273	949,273	873,236	76,037
Elections	1,028,245	829,742	777,952	51,790
Financial administration	1,227,187	1,227,187	1,191,846	35,341
Business license	109,933	109,933	106,039	3,894
County attorney	175,000	175,000	131,299	43,701
Information technology	1,945,769	2,248,469	2,232,726	15,743
Human resources	1,149,032	1,235,062	1,232,591	2,471
Tax commissioner	1,454,683	1,478,713	1,471,099	7,614
Tax assessor	1,809,305	1,833,355	1,749,490	83,865
Insurance	3,040,000	2,983,380	2,970,224	13,156
Public buildings	3,753,621	3,907,571	3,841,336	66,235
General county	623,075	623,075	408,707	214,368
Appropriations	129,500	129,500	94,588	34,912
Total general government	17,654,765	17,990,402	17,328,999	661,403
Judicial				
Superior court	75,666	176,666	176,589	77
Clerk of superior court	1,713,025	1,730,725	1,628,453	102,272
District attorney	907,752	907,752	907,748	4
State court	566,411	634,864	585,293	49,571
Magistrate court	1,201,749	1,201,749	952,075	249,674
Probate court	957,969	957,969	925,404	32,565
Clerk of state court	823,035	696,712	696,712	-
Juvenile court	928,200	995,020	994,321	699
Accountability courts	829,878	829,878	638,942	190,936
Supplemental courts	928,802	795,806	774,783	21,023
Solicitor	1,340,494	1,420,194	1,420,181	13
Victim witness	10,000	59,000	58,961	39
Indigent defense	826,075	842,775	841,626	1,149
Total judicial	11,109,056	11,249,110	10,601,088	648,022

(continued on the following page)

COWETA COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Public safety				
Sheriff	17,272,087	17,218,126	17,023,652	194,474
Jail	8,208,241	8,684,741	8,660,289	24,452
Work release center	850,242	877,242	876,615	627
Correctional institute	4,665,076	5,233,476	5,233,260	216
Emergency management	299,837	363,037	362,957	80
Coroner	241,015	269,015	268,957	58
School resource officers	1,961,699	2,152,699	2,152,641	58
Adult probation	906,987	961,987	961,636	351
Animal control	1,130,503	1,130,503	1,036,944	93,559
Total public safety	35,535,687	36,890,826	36,576,951	313,875
Public works				
Public works	4,601,623	4,567,623	4,564,983	2,640
Roadway construction	620,000	743,000	742,665	335
Community lighting/service	228,000	228,000	225,513	2,487
Equipment expense	20,500	29,500	28,832	668
Stormwater division	310,594	200,094	191,577	8,517
Solid waste and recycling	-	77,500	77,370	130
Heavy equipment shop	597,400	683,400	680,832	2,568
Auto shop	60,500	60,500	46,927	13,573
Engineering	972,977	1,193,977	1,193,902	75
Total public works	7,411,594	7,783,594	7,752,601	30,993
Health and welfare				
Health department	68,132	68,132	68,132	-
Community foundation	50,000	50,000	50,000	-
Total culture and recreation	118,132	118,132	118,132	-
Culture and recreation				
Recreation	3,507,457	4,100,807	4,048,198	52,609
Parks	15,000	15,000	-	15,000
Library	1,928,172	1,928,172	1,928,172	-
Total culture and recreation	5,450,629	6,043,979	5,976,370	67,609
Housing and development				
Building department	1,426,395	1,726,895	1,726,877	18
Planning and zoning	1,566,451	1,566,451	1,560,684	5,767
Ordinance enforcement	381,322	411,522	411,485	37
Development authority	370,135	605,135	605,134	1
Airport	481,001	481,001	403,001	78,000
GIS mapping	290,406	290,406	277,608	12,798
Total housing and development	4,515,710	5,081,410	4,984,789	96,621

(continued on the following page)

COWETA COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Debt service				
Principal	-	201,700	201,496	204
Interest	-	3,660	3,571	89
Total debt service	-	205,360	205,067	293
Total expenditures	81,795,573	85,362,813	83,543,997	1,818,816
Excess of revenues over (under) expenditures	12,075,164	11,962,304	20,202,392	8,240,088
Other Financing Sources (Uses)				
Transfers in	210,000	438,400	436,479	1,921
Transfers out	(12,285,168)	(18,733,468)	(19,123,733)	390,265
Issuance of leases	-	-	630,029	(630,029)
Total other financing sources (uses)	(12,075,168)	(18,295,068)	(18,057,225)	(237,843)
Net change in fund balances	(4)	(6,332,764)	2,145,167	8,477,931
Fund balance - beginning	36,049,977	36,049,977	36,049,977	-
Fund balance - ending	$ 36,049,973	$ 29,717,213	$ 38,195,144	$ 8,477,931

The notes to the financial statements are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FIRE SERVICES FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Property taxes	$ 17,041,930	$ 17,416,930	$ 17,269,690	$ (147,240)
Intergovernmental	-	350,000	384,975	34,975
Investment earnings	5,000	5,000	11,558	6,558
Miscellaneous	22,000	22,000	105,231	83,231
Total revenues	17,068,930	17,793,930	17,771,454	(22,476)
Expenditures				
Current				
Public safety	15,766,209	16,970,209	16,962,606	7,603
Debt service				
Principal	1,270,000	1,576,700	1,551,716	24,984
Interest	227,430	227,430	250,365	(22,935)
Total expenditures	17,263,639	18,774,339	18,764,687	9,652
Excess of revenues over (under) expenditures	(194,709)	(980,409)	(993,233)	(12,824)
Other Financing Sources (Uses)				
Transfers in	2,500,000	2,500,000	2,500,000	-
Transfers out	-	-	(10,905)	10,905
Issuance of leases	-	-	2,923,420	(2,923,420)
Total other financing sources (uses)	2,500,000	2,500,000	5,412,515	(2,912,515)
Net change in fund balances	2,305,291	1,519,591	4,419,282	2,899,691
Fund balance - beginning	3,560,110	3,560,110	3,560,110	-
Fund balance - ending	$ 5,865,401	$ 5,079,701	$ 7,979,392	$ 2,899,691

The notes to the financial statements are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
AMERICAN RESCUE PLAN ACT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	$ -	$ 5,972,873	$ 5,649,490	$ (323,383)
Investment earnings	-	-	19,859	19,859
Total revenues	-	5,972,873	5,669,349	(303,524)
Expenditures				
Current				
General government	-	165,209	165,209	-
Judicial	-	8,975	8,975	-
Public safety	1,477,565	667,565	667,523	42
Culture and recreation	29,000	31,124	31,124	-
Total expenditures	1,506,565	872,873	872,831	42
Excess of revenues over (under) expenditures	(1,506,565)	5,100,000	4,796,518	(303,482)
Other Financing Sources (Uses)				
Transfers in	-	-	296,177	(296,177)
Transfers out	-	(5,100,000)	(5,072,475)	(27,525)
Total other financing sources (uses)	-	(5,100,000)	(4,776,298)	(323,702)
Net change in fund balances	(1,506,565)	-	20,220	20,220
Fund balance - beginning	361	361	361	-
Fund balance - ending	$ (1,506,204)	$ 361	$ 20,581	$ 20,220

The notes to the financial statements are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2022

	Business-type Activities			Governmental Activities
	Solid Waste Disposal Facility	EMS	Total Enterprise Funds	Internal Service Fund
Assets				
Current assets				
Cash and cash equivalents	$ 181,084	$ 1,834,830	$ 2,015,914	$ 2,760,924
Receivables, net	102,867	522,144	625,011	1,225
Inventories	-	87,046	87,046	-
Prepaid items	-	2,071	2,071	-
Total current assets	283,951	2,446,091	2,730,042	2,762,149
Noncurrent Assets				
Capital assets				
Machinery and equipment	2,724,583	917,711	3,642,294	-
Vehicles	403,433	3,107,351	3,510,784	-
Construction in progress	1,464,822	-	1,464,822	-
Less accumulated depreciation	(2,530,748)	(2,992,915)	(5,523,663)	-
Total capital assets	2,062,090	1,032,147	3,094,237	-
Total assets	2,346,041	3,478,238	5,824,279	2,762,149
Deferred Outflows of Resources				
Related to OPEB	10,242	1,029,497	1,039,739	-
Related to pensions	169,909	1,351,193	1,521,102	-
Total deferred outflows of resources	180,151	2,380,690	2,560,841	-
Liabilities				
Current liabilities				
Accounts payable	193,946	33,607	227,553	221,325
Accrued expenses	22,811	198,610	221,421	-
Due to other funds	-	503,399	503,399	
Claims payable	-	-	-	449,858
Compensated absences	10,751	120,298	131,049	-
Total current liabilities	227,508	855,914	1,083,422	671,183
Noncurrent liabilities				
Compensated absences	3,584	40,099	43,683	-
Landfill closure and postclosure	1,124,638	-	1,124,638	-
Total OPEB liability	36,320	3,650,828	3,687,148	-
Net pension liability	339,528	2,728,623	3,068,151	-
Total noncurrent liabilities	1,504,070	6,419,550	7,923,620	-
Total liabilities	1,731,578	7,275,464	9,007,042	671,183
Deferred Inflows of Resources				
Related to OPEB	702,437	3,025,485	3,727,922	-
Related to pensions	94,269	757,600	851,869	-
Total deferred inflows of resources	796,706	3,783,085	4,579,791	-
Net Position				
Net investment in capital assets	2,062,090	1,032,147	3,094,237	-
Unrestricted	(2,064,182)	(6,231,768)	(8,295,950)	2,090,966
Total net position	$ (2,092)	$ (5,199,621)	$ (5,201,713)	$ 2,090,966

The notes to the financial statements are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Business-type Activities			Governmental Activities
	Solid Waste Disposal Facility	EMS	Total Enterprise Funds	Internal Service Fund
Operating revenues				
Charges for services	$ 1,896,423	$ 3,932,861	$ 5,829,284	$ 15,493,010
Miscellaneous	801	930	1,731	-
Total operating revenues	1,897,224	3,933,791	5,831,015	15,493,010
Operating expenses				
Personal services	508,239	6,255,859	6,764,098	-
Administration	-	84,652	84,652	3,570,382
Claims and excess premiums	-	-	-	11,942,075
Closure and postclosure	44,591	-	44,591	-
Supplies	65,930	318,811	384,741	-
Other services and charges	1,235,374	416,565	1,651,939	-
Repairs and maintenance	107,416	148,987	256,403	-
Depreciation	145,910	462,045	607,955	-
Total operating expenses	2,107,460	7,686,919	9,794,379	15,512,457
Operating income (loss)	(210,236)	(3,753,128)	(3,963,364)	(19,447)
Nonoperating Revenues (Expenses)				
Interest income	-	-	-	701
Intergovernmental	4,306	16,170	20,476	-
Total nonoperating revenues (expenses), net	4,306	16,170	20,476	701
Income (loss) before capital contributions and transfers	(205,930)	(3,736,958)	(3,942,888)	(18,746)
Capital contributions	-	555,418	555,418	-
Transfers in	929,085	3,621,829	4,550,914	-
Change in net position	723,155	440,289	1,163,444	(18,746)
Net position - beginning	(725,247)	(5,639,910)	(6,365,157)	2,109,712
Net position - ending	$ (2,092)	$ (5,199,621)	$ (5,201,713)	$ 2,090,966

The notes to the financial statements are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Business-type Activities			Governmental Activities
	Solid Waste Disposal Facility	EMS	Total Enterprise Funds	Internal Service Funds
Cash Flows from Operating Activities				
Receipts from customers	$ 1,881,157	$ 4,135,852	$ 6,017,009	$ 15,491,785
Payments to suppliers and service providers	(1,503,961)	(1,422,478)	(2,926,439)	(15,268,073)
Payments to employees for salaries and benefits	(568,272)	(6,505,679)	(7,073,951)	-
Net cash provided (used) by operating activities	(191,076)	(3,792,305)	(3,983,381)	223,712
Cash Flows from Noncapital Financing Activities				
Transfers from other funds	929,085	3,621,829	4,550,914	-
Operating grants	4,306	16,170	20,476	-
Net cash provided (used) by noncapital financing activities	933,391	3,637,999	4,571,390	-
Cash Flows from Capital and Related Financing Activities				
Acquisition and construction of capital assets	(561,551)	-	(561,551)	-
Net cash used for capital and related financing activities	(561,551)	-	(561,551)	-
Cash Flows from Investing Activities				
Interest income on investments	-	-	-	701
Net cash provided by investing activities	-	-	-	701
Net change in cash and cash equivalents	180,764	(154,306)	26,458	224,413
Cash and cash equivalents beginning of year	320	1,989,136	1,989,456	2,536,511
Cash and cash equivalents end of year	$ 181,084	$ 1,834,830	$ 2,015,914	$ 2,760,924
Reconciliation of operating income (loss) to net cash provided (used) by operating activities				
Operating income (loss)	$ (210,236)	$ (3,753,128)	$ (3,963,364)	$ (19,447)
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization	145,910	462,045	607,955	-
Net change in receivables, net	(16,067)	202,061	185,994	(1,225)
Net change in due from other funds	7,199	927	8,126	-
Net change in inventories	-	1,709	1,709	-
Net change in prepaid expenses	-	(2,071)	(2,071)	-
Net change in deferred outflows of resources	126,356	(45,433)	80,923	-
Net change in accounts payable	60,616	(55,682)	4,934	221,325
Net change in accrued expenses	6,559	45,807	52,366	-
Net change in due to other funds	(21,898)	(444,540)	(466,438)	-
Net change in retainage payable	(94,570)	-	(94,570)	-
Net change in claims payable	-	-	-	23,059
Net change in compensated absences	8,812	(17,610)	(8,798)	-
Net change in landfill closure and postclosure	(8,556)	-	(8,556)	-
Net change in total OPEB liability	(728,494)	(1,764,055)	(2,492,549)	-
Net change in net pension liability	(14,671)	(296,080)	(310,751)	-
Net change in deferred inflows of resources	547,964	1,873,745	2,421,709	-
Total adjustments	19,160	(39,177)	(20,017)	243,159
Net cash provided (used) by operating activities	$ (191,076)	$ (3,792,305)	$ (3,983,381)	$ 223,712
Schedule of non-cash capital and related financing activities:				
Contributions of capital assets	$ -	$ 555,418	$ -	$ -

The notes to the financial statements are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2022

	Pension Trust Fund	Custodial Funds
Assets		
Cash and cash equivalents	$ 4,375,882	$ 7,754,307
Investments, at fair value		
U.S. Treasuries	11,421,888	-
U.S. Agency obligations	7,623,949	-
Municipal bonds	1,966,693	-
Corporate bonds	13,919,898	-
Mutual funds	37,708,207	-
Receivables:		
Property taxes		1,444,195
Interest	171,533	-
Total assets	77,188,050	9,198,502
Liabilities		
Due to others	-	4,690,706
Uncollected taxes	-	1,444,195
Total liabilities	-	6,134,901
Net Position		
Restricted for		
Pensions	77,188,050	-
Individuals, organizations and other governments	-	3,063,601
Total net position	$ 77,188,050	$ 3,063,601

The notes to the financial statements are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Pension Trust Fund	Custodial Funds
Additions		
Contributions		
Employer	$ 4,551,347	$ -
Employee	307,462	-
Total contributions	4,858,809	-
Investment earnigns		
Net appreciation (depreciation) in fair value of assets	(12,215,915)	-
Interest and dividends	1,407,750	143
Total investment earnigns	(10,808,165)	143
Less investment expense	(266,774)	-
Net investment earnings (loss)	(11,074,939)	143
Taxes	-	206,407,190
Fines and fees	-	22,048,869
Total additions	(6,216,130)	228,456,202
Deductions		
Taxes and fees paid to other governments	-	206,240,476
Other custodial disbursements	-	19,713,199
Benefits and claims	5,084,770	-
Net other receipts and disbursments	20,278	-
Total deductions	5,105,048	225,953,675
Net increase (decrease) in fiduciary net position	(11,321,178)	2,502,527
Net position - beginning	88,509,228	561,074
Net position - ending	$ 77,188,050	$ 3,063,601

The notes to the financial statements are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF NET POSITION
COMPONENT UNITS
SEPTEMBER 30, 2022

	Board of Health	Library System	Water and Sewerage Authority	Airport Authority	Development Authority	Total
Assets						
Cash and cash equivalents	$ 2,177,573	$ 857,052	$ 29,566,770	$ 399,768	$ 609,997	$ 33,611,160
Investments	53,266	-	-	-	-	53,266
Receivables, net	843	1,620	2,133,650	33,535	1,002	2,170,650
Intergovernmental receivables	128,900	-	1,387,914	-	-	1,516,814
Lease receivables	-	-	312,277	-	-	312,277
Inventories	-	-	734,308	54,311	-	788,619
Prepaid items	-	40,228	384,131	-	-	424,359
Restricted assets						
Cash and cash equivalents	-	-	10,158,523	4,504,391	-	14,662,914
Capital assets						
Nondepreciable	-	-	21,115,999	2,946,113	189,150	24,251,262
Depreciable, net	25,257	1,534,021	142,160,786	12,165,422	1,155	155,886,641
Net OPEB asset	236,588	-	-	-	-	236,588
Total assets	2,622,427	2,432,921	207,954,358	20,103,540	801,304	233,914,550
Deferred Outflows of Resources						
Related to OPEB	110,477	281,532	-	56,462	-	448,471
Related to pension	487,134	510,537	-	-	-	997,671
Deferred charges	-	-	10,241,964	-	-	10,241,964
Total deferred outflows of resources	597,611	792,069	10,241,964	56,462	-	11,688,106
Liabilities						
Accounts payable	5,688	45,080	2,128,250	97,576	20,834	2,297,428
Accrued expenses	-	47,416	1,408,178	16,891	11,677	1,484,162
Accrued interest	-	-	181,316	10,376	-	191,692
Due to primary government	-	-		397,112	1,000	398,112
Deposits payable	-	-	1,462,881	9,351	-	1,472,232
Unearned revenue	-	-	-	104,417	-	104,417
Noncurrent liabilities						
Due within one year						
Long-term obligations	55,976	77,503	3,971,676	287,977	-	4,393,132
Due in more than one year						
Long-term obligations	37,318	33,216	94,334,403	6,312,161	-	100,717,098
Total OPEB liability	751,279	998,376	-	200,228	-	1,949,883
Net pension liability	81,154	618,573	-	-	-	699,727
Total liabilities	931,415	1,820,164	103,486,704	7,436,089	33,511	113,707,883
Deferred Outflows of Resources						
Related to OPEB	407,114	2,175,466	-	174,395	-	2,756,975
Related to pension	694,361	1,061,201	-	-	-	1,755,562
Related to leases	-	-	296,182	-	-	296,182
Total deferred outflows of resources	1,101,475	3,236,667	296,182	174,395	-	4,808,719
Net Position						
Net investment in capital assets	25,257	1,534,021	75,465,154	8,542,033	190,305	85,756,770
Restricted for						
Capital projects	-	-	9,917,745	4,504,391	-	14,422,136
Education	-	-	7,377	-	-	7,377
DRIP Program	-	-	233,401	-	-	233,401
Pubic health programs	1,159,947	-	-	-	-	1,159,947
Unrestricted	1,944	(3,365,862)	28,789,759	(496,906)	577,488	25,506,423
Total net position	$ 1,187,148	$ (1,831,841)	$ 114,413,436	$ 12,549,518	$ 767,793	$ 127,086,054

The notes to the financial statements are an integral part of this statement

COWETA COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Board of Health	Library System	Water and Sewerage Authority	Airport Authority	Development Authority	Total
Primary government										
Governmental activities										
Board of Health	$ 1,510,786	$ 947,058	$ 903,886	$ -	$ 340,158	$ -	$ -	$ -	$ -	$ 340,158
Library System	2,047,044	28,199	2,367,641	-	-	348,796	-	-	-	348,796
Total governmental activities	3,557,830	975,257	3,271,527	-	340,158	348,796	-	-	-	688,954
Business-type activities										
Water and Sewerage Authority	28,107,986	31,994,375	-	3,164,864	-	-	7,051,253	-	-	7,051,253
Airport Authority	2,348,664	1,553,806	403,001	216,216	-	-	-	(175,641)	-	(175,641)
Development Authority	724,278	291,752	605,134	-	-	-	-	-	172,608	172,608
Total business-type activities	31,180,928	33,839,933	1,008,135	3,381,080	-	-	7,051,253	(175,641)	172,608	7,048,220
Total component units	$ 34,738,758	$ 34,815,190	$ 4,279,662	$ 3,381,080	340,158	348,796	7,051,253	(175,641)	172,608	7,737,174
		General revenues								
		Unrestricted investment earnings			4	-	262,476	31,725	77	294,282
		Gain on sale of capital assets			-	-	-	-	66,667	66,667
		Miscellaneous			-	197	18,041	-	-	18,238
		Total general revenues			4	197	280,517	31,725	66,744	379,187
		Change in net position			340,162	348,993	7,331,770	(143,916)	239,352	8,116,361
		Net position - beginning - as restated			846,986	(2,180,834)	107,081,666	12,693,434	528,441	118,969,693
		Net position - ending			$ 1,187,148	$ (1,831,841)	$ 114,413,436	$ 12,549,518	$ 767,793	$ 127,086,054

The notes to the financial statements are an integral part of this statement.

COWETA COUNTY

NOTES TO THE FINANCIAL STATEMENTS

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NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Reporting Entity

The County is a political subdivision of the State of Georgia governed by an elected five-member commission. There are certain elected officials whose operations are wholly included within the financial records and financial statements of the County. These elected officials include the Tax Commissioner, Probate Court Judge, Sheriff and Clerk of Superior Court. The County's major services include general government, courts, public safety, public works, health and welfare, parks, recreation and culture and planning and community development.

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government.

Blended Component Units

The ***Coweta County Public Facilities Authority*** (the "Public Facilities Authority") was created on May 5, 2021 and is governed by a five-member board appointed by the County's Board of Commissioners. The sole purpose of the Public Facilities Authority is to serve as a financial conduit for debt to construct and/or maintain public buildings and related projects. There is a financial benefit (burden) and operational responsibility between the County and the Public Facilities Authority. The Public Facilities Authority is reported as a major Capital Projects Fund.

Discretely Presented Component Units

The ***Coweta County Board of Health*** (the "Board of Health") is charged with determining the health needs and resources of its jurisdiction, developing programs, activities, and facilities responsive to those needs, and enforcing all laws related to health matters unless they fall under the jurisdiction of other agencies. The Board of Health consists of seven members, four of these members are appointed by the Coweta County Board of Commissioners. Although the County does not have the authority to approve or modify the Board of Health's budgets, it does have the ability to control the amount of funding it provides to the Board of Health and such funding is significant to the overall operations of the Board of Health. The Board of Health is presented as a governmental fund type with a June 30 fiscal year end. Separately issued financial statements for the Board of Health may be obtained from its administrative office at 70 Hospital Road, Newnan, Georgia 30263.

The ***Coweta County Public Library System*** (the "Library System") serves all citizens of Coweta County through its library headquarters in Newnan, Georgia and three branch facilities. The Library System is governed by a seven member Board of Trustees appointed by the Coweta County Board of Commissioners. The County provides the majority of the funding for the Library System. The Library System is presented as a governmental fund type with a September 30 year end. Separate financial statements for the Library System are not prepared.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The ***Coweta County Water and Sewerage Authority*** (the "Water and Sewerage Authority") manages the water and sewer system of Coweta County, Georgia and they are empowered to do all things necessary to accomplish this purpose. The Water and Sewerage Authority is presented as an enterprise fund type with a June 30 year end. A financial burden or benefit relationship exists between the entities. The County appoints all board members of the Water and Sewerage Authority. The Water and Sewerage Authority and Coweta County have entered into an intergovernmental agreement whereby the County is obligated to make Revenue Bond debt service payments in the event of default by the Water and Sewerage Authority on certain bond issues. The agreement represents a general obligation of the County to which its full faith and credit are pledged. Separately issued financial statements for the Water and Sewerage Authority may be obtained from its administrative office at 545 Corinth Road, Newnan, Georgia 30263.

The ***Newnan-Coweta County Airport Authority*** (the "Airport Authority") has responsibility over all activities related to the airport in Coweta, County Georgia. The Airport Authority is governed by a five member board appointed by the Coweta County Board of Commissioners. The County guarantees the debt of the Airport Authority. The Airport Authority receives most of its operating revenues from rental income and fuel sales. The Airport Authority is reported as an enterprise fund with a September 30 year end. Separate financial statements for the Airport Authority are not prepared.

The ***Coweta County Development Authority*** (the "Development Authority") is charged with aiding economic development within Coweta County, Georgia. It is governed by a twelve member board all of which are appointed by the Coweta County Board of Commissioners. The operations of the Development Authority are backed by the full faith and credit of the County. The County provides the majority of the funding for the Development Authority. The Development Authority is reported as an enterprise fund with a September 30 year end. Separate financial statements for the Development Authority are not prepared.

Joint Ventures

The ***Three Rivers Regional Commission*** (the "TRRC") was created as a regional planning organization and is managed by its member governments in accordance with Georgia law. Membership in the TRCC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides the organizational structure of the TRCC. Membership in the TRCC includes the chief elected official of each county and municipality of the area. During 2022 payments to the ARC from the County amounted to $94,588. OCGA Section 50-8-39.1 provides that the member governments are liable for obligations of the TRRC. The financial requirements of the County related to the TRRC are limited to the amount of its annual dues. Separately issued financial statements may be obtained from its administrative office at 120 North Hill Street, Griffin, Georgia 30224.

The ***Western Area Regional Radio System Authority*** was created to provide an interoperable, high quality, and reliable and uninterrupted communication signal for public safety and public services and includes the County along with Carroll County, Haralson County, and Heard County. The Act creating the Authority provides that obligations of the Authority shall not be deemed to constitute a debt of the establishing local governments nor a pledge of the faith and credit of said establishing local governments. Separately issued financial statements may be obtained from the Treasurer of the Authority, 423 College Street, Carrollton, Georgia 30117.

The County Board of Commissioners share in the costs of the **Newnan/Coweta Emergency Services Training Facility**. A board oversees the day-to-day operations of the training facility which is owned by the City of Newnan. The board is comprised of department heads from the agencies that share in the costs of operating this facility. They are as follows: Newnan Fire Department, Newnan Police Department, Coweta County Chapter American Red Cross, Coweta County E-911/EMA, Coweta County Sheriff's Office, and the Coweta County Fire Department.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 fiduciary 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.

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 and internal service funds, while business-type activities incorporate data from the County'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 County has five discretely presented component units. None are considered to be major component units.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided, and other charges between the County's Water System and various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the County'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:

The *General Fund* is the primary operating fund of the County. It is used to account for all financial resources of the general government, except those accounted for in another fund.

The *Fire Services Tax District Fund* accounts for the monies received from a specific tax levy and the operation of the fire department within the County.

The *American Rescue Plan Act Fund* accounts for the proceeds of direct funding through the American Rescue Plan Act (ARPA).

The *SPLOST Capital Projects Fund* (SPLOST) accounts for a 1% Special Purpose Local Option Sales Tax (SPLOST) passed by voter referendum for construction of various capital projects throughout the County

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The *Public Facilities Authority Capital Projects Fund* accounts for the proceeds of the Series 2022 Public Facilities Authority Revenue Bonds and for the construction of the related Coweta County Jail Construction Project.

The County reports the following major enterprise funds:

The *Solid Waste Disposal Fund* accounts for the operating revenue and expenses relating to the County's solid waste disposal and recycling programs.

The *Emergency Medical Services (EMS) Fund* accounts for the operating revenues and expenses relating to the County's EMS services.

Additionally, the County reports the following fund types:

The *internal service fund* accounts for the County's self-funding of its medical claims.

The *custodial funds* account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments and property taxes.

During the course of operations the County 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. Further, certain activity occurs during the year involving transfers of resources between funds reported at gross amounts as transfers in/out. 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 and internal service 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. 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.

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 recognition in the financial statements of various kinds of transactions or events.

The government-wide, proprietary, and fiduciary fund 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized when they have been earned and they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service principal and interest expenditures on general long-term debt, including lease liabilities, as well as expenditures related to compensated absences, and claims and judgments, postemployment benefits and environmental obligations are recognized later based on specific accounting rules applicable to each, generally when payment is due. General capital asset acquisitions, including entering into contracts giving the County the right to use leased assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, 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 County.

Cash and Cash Equivalents

The County's cash and cash equivalents include cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. For purposes of the statement of cash flows, the County's proprietary funds consider their demand deposits and all highly liquid investments with an original maturity of three months or less when purchased to be cash equivalents.

Investments

Investments with a maturity of less than one year when purchased, non-negotiable certificates of deposit, and other nonparticipating investments are stated at cost or amortized cost. Investments with a maturity greater than one year when purchased and all investments of the pension trust funds are stated at fair value. Fair value is the price that would be received to sell an investment in an orderly transaction at year end.

The local government investment pool ("Georgia Fund 1") is managed by the Georgia Office of the State Treasurer, which allows certain types of governmental entities within the state to pool their funds for investment purposes. The primary objectives of Georgia Fund 1 are safety of capital, liquidity, yield and diversification with a primary emphasis on safety of capital and liquidity. Georgia Fund 1 is managed to maintain a constant net asset value of $1.00.

Receivables

All trade and property tax receivables have been reduced to their estimated net realizable value, and are shown net of an allowance for uncollectible accounts. Estimated uncollectible accounts are based upon historical experience rates.

"Intergovernmental receivables" represents funds to be received from other local governments, state grant-in-aid, state contracts, or federal funds. No allowance is deemed necessary for these receivables.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Inventories and Prepaid Items

Inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds consists of expendable supplies and vehicle repair parts. Inventories of enterprise funds consists of meters, pipes and fittings for use in construction of line extensions and to support the maintenance on work on the system. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Capital Assets

Capital assets are tangible and intangible assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column 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 and an estimated useful life in excess of two years.

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

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

Buildings	50 years
Infrastructure	25-50 years
Site improvements	5-25 years
Machinery and equipment	5 – 20 years
Vehicles	5 years
Furniture and fixtures	5 years

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, which is not materially different than the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. Employees hired prior to February 1, 2000 can accumulate up to 960 hours of sick leave. Employees hired on or after February 1, 2000 can accumulate up to 480 hours of sick leave. Upon separation, those employees who have been employed by the County for at least ten years and are not participants in the Pension Plan are entitled to receive $50 for each unused day of sick leave. Employees participating in the Pension Plan are eligible to receive credited service for the accrued sick leave. Those employees who have been in the County's employ for less than ten years forfeit unused sick leave upon separation. Employees can accumulate up to 280 hours of annual leave, which is paid out at the regular rate. All annual leave over 280 hours as of fiscal year end is rolled over to banked leave, which is paid out at $50 a day for all employees not in the Pension Plan. Those in the Pension Plan will receive credited service for all banked leave. All vacation and sick pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position includes a separate section for *deferred outflows of resources*. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has three items that qualify for reporting in this category. The deferred charge on refunding and deferred amounts related to pension and OPEB are reported in the government-wide and proprietary fund statement of net position. The deferred charge on refunding resulted from the difference between the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The deferred amounts related to pension and OPEB relate differences between estimated and actual investment earnings, changes in actuarial assumptions, and other pension and OPEB related changes.

In addition to liabilities, the statement of financial position includes a separate section for *deferred inflows of resources*. Deferred inflows of resources represent 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 four items that qualify for reporting in this category. Unavailable revenue is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and leases. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In the government-wide and proprietary fund financial statements the County reports deferred amounts related to leases, pension and OPEB.

Net Position

For government-wide reporting as well as in proprietary funds, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called net position. Net position is comprised of three components: net investment in capital assets, restricted, and unrestricted.

- *Net investment in capital assets* consists of capital assets, net of accumulated depreciation/amortization and reduced by outstanding balances of bonds, notes, and other debt that are attributable to the acquisition, construction, or improvement of those assets. Deferred outflows of resources and deferred inflows of resources that are attributable to the acquisition, construction, or improvement of those assets or related debt are included in this component of net position.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- *Restricted* net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets. Assets are reported as restricted when constraints are placed on asset use either by external parties or by law through constitutional provision or enabling legislation.
- *Unrestricted* net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that does not meet the definition of the two preceding categories.

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.

Fund Balance

In governmental fund types, the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called "fund balance." The County's governmental funds report the following categories of fund balance, based on the nature of any limitations requiring the use of resources for specific purposes.

- *Nonspendable* fund balance represents amounts that are either not in a spendable form or are legally or contractually required to remain intact.
- *Restricted* fund balance includes amounts that can be spent only for the specific purposes stipulated by external resource providers such as grantors or enabling federal, state, or local legislation. Restrictions may be changed or lifted only with the consent of the resource providers.
- *Committed* fund balance represents amounts that can be used only for the specific purposes determined by of the adoption of an ordinance committing fund balance for a specified purpose by the Board of Commissions prior to the end of the fiscal year. Once adopted, the limitation imposed by the ordinance remains in place until the resources have been spent for the specified purpose or the Board of Commissioners adopts another resolution to remove or revise the limitation.
- *Assigned* fund balance represents amounts that are intended to be used by the County for specific purposes but do not meet the criteria to be classified as committed. Through resolution, the Board of Commissioners has authorized the County's finance director to assign fund balances. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment. Conversely, as discussed above, an additional action is essential to either remove or revise a commitment.
- *Unassigned* fund balance represents the residual amount for the general fund that is not contained in the other classifications. The general fund is the only fund that reports a positive unassigned fund balance. Additionally, any deficit fund balance within the other governmental fund types is reported as unassigned.

As previously mentioned, 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Leases

Lessee: The County is a lessee for several noncancellable leases. The County recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of $5,000 or more.

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

Key estimates and judgements related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

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

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

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt in the statement of net position.

Lessor: The County is a lessor for a noncancellable lease of a building. The County recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the County determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts.

- The County uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The County monitors changes in circumstances that would require remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Restricted Assets

Certain assets in the general fund are classified as restricted because their use is restricted by grant agreements or contractual agreements.

Certain proceeds of the County's general obligation bonds, as well as certain resources for their repayment, and acquisition funds from the certificate of participation issuance are classified as restricted assets because their use is limited by applicable covenants.

Use of Estimates

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

Other Post-Employment Benefits (OPEB)

For purposes of measuring the total OPEB liability, deferred outflows of resource and deferred inflows of resources related to OPEB and OPEB expense information of the County have been determined on the same basis as they are reported by the OPEB Plan. For this purpose, the OPEB plan recognizes benefit payments when due and payable in accordance with the benefit terms.

Pension Plan

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

Program Revenues

Amounts reported as program revenues include (1) charges to customers or others who purchase, use, or directly benefit from goods or services 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.

Property Taxes

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Upon completion of all assessments and tax returns, the information is turned over to the Coweta County Tax Commissioner for compilation of the tax digest. A completed tax digest must be submitted to the State Revenue Commissioner for approval. The State Revenue Commissioner must ascertain that the real property on the tax digest has been assessed at the state mandated 40% of fair market value.

The Coweta County Tax Commissioner bills and collects those property taxes levied by the County. The County also collects property taxes for the Coweta County Board of Education, City of Newnan, City of Senoia, City of Grantville, City of Moreland, City of Haralson, and City of Sharpsburg. Collections and remittances to the County and other governmental agencies are accounted for in an Custodial Fund. Property taxes were levied and billed on October 1, however the actual due date was December 1. On December 2 the bills became delinquent, the applicable property is subject to lien, and penalties and interest may be assessed by the County.

All property taxes levied for the current and any previous years, but not received as of September 30, 2022, are shown as property taxes receivable at that date. Any of those taxes, which are determined to be unavailable to pay liabilities of the current period, are classified as “Unavailable Revenue” on the Governmental Fund Statements.

Proprietary Funds Operating and Nonoperating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the water fund, solid waste fund, and internal service funds are charges to customers for sales and services. The water fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Basis of Accounting

The County adopts an annual operating budget for all governmental funds except the capital projects funds, which have an adopted project budget. The budget resolution reflects the total of each department’s appropriation in each fund.

On or about June 1 of each year, all agencies of the County submit requests for appropriation to the County’s administrator so that a budget may be prepared. The budget is prepared by fund, function and department, and includes information on the past year, current year estimates, and requested appropriations for the next fiscal year.

The proposed budget is then presented to the Board of Commissioners for review. The Board of Commissioners holds public hearings and may add to, subtract from, or change appropriations but may not change the form of the budget. Any changes in the budget must be within the revenues and reserves estimated as available by the government’s administrator, or the revenue estimates must be changed by an affirmative vote of a majority of the Board of Commissioners.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the department level within each individual fund.

Any change in total to a fund or changes between department appropriations within a fund requires approval of the Board of County Commissioners. The County’s Finance Director is authorized to transfer appropriations between line items within a department within a fund.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgets are adopted on a basis consistent with GAAP with the exception of the capital projects funds, which have project length budgets, rather than annual budgets.

The original 2022 budget was amended during the year. Encumbrance accounting is not used by the County.

NOTE 3 – CASH AND CASH EQUIVALENTS

Custodial Credit Risk for demand deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes and our bond resolutions require all deposits and investments (other than federal or state government instruments) be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties or municipalities. The County does not have a policy for custodial credit risk. As of September 30, 2022, the County had no uncollateralized deposits.

The carrying amount of the deposits as of September 30, 2022 was $125,665,675 and is reported in the financial statements as follows:

Government-wide Statement of Net Position	
Governmental activities - cash and cash equivalents	$ 73,397,580
Governmental activities - restricted cash and cash equivalents	38,137,292
Business-type activities - cash and cash equivalents	2,015,914
Business-type activities - restricted cash and cash equivalents	-
Fiduciary Funds Statement of Net Position	
Pension trust fund - cash and cash equivalents	4,375,882
Custodial funds - cash and cash equivalents	7,754,307
Total	$ 125,680,975

NOTE 4 - INVESTMENTS

As of September 30, 2022, the County had investments in the general fund, fire services fund, ARPA fund, SPLOST fund, DATE fund and pension trust fund.

State statutes authorize the County to invest in obligations of the U.S. Government and agencies of corporations of the U.S. Government; obligations of any state; obligations of any political subdivision of any state; certificates of deposit or time deposits of any national state bank or savings and loans which have deposits insured by the Federal Deposit Insurance Corporation (FDIC) or Federal Savings and Loan Insurance Corporation (FSLIC); prime bankers' acceptances; repurchase agreements; and the Local Government Investment Pool of the State of Georgia ("Georgia Fund 1").

Interest Rate Risk. Interest rate risk is the risk that changes in the market interest rates will adversely affect the fair value of an investment. The County employs multiple investment duration and investment management strategies which seek to minimize the County's portfolio interest rate risk. As a means of limiting exposure to fair value losses arising from rising interest rates, the County's Policy limits the investment of operating funds to investments with a stated maturity of no more than 5 years from the date of purchase.

NOTE 4 - INVESTMENTS

The County maintains liquidity in overnight investment vehicles for short term expenditures and remaining assets are invested in short term securities with maturity limitations and by security type for the entire portfolio. The investment program is designed to diversify and minimize changes in market price as interest rates change.

As of September 30, 2022, the County had the following investments:

Investment Type	Level 1	Level 2	Level 3	Fair Value
U.S. Treasury obligations	$ -	$ 11,421,888	$ -	$ 11,421,888
U.S. Agency obligations	-	9,624,346	-	9,624,346
Municipal bonds	-	1,966,693	-	1,966,693
Corporate bonds	-	13,919,898	-	13,919,898
Negotiable certificates of deposit	21,100,064	-	-	21,100,064
Mutual funds	37,708,207	-	-	37,708,207
Total investments measured at fair value	$ 58,808,271	$ 36,932,825	$ -	$ 95,741,096

Credit Risk. Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. The County does not have a formal policy that addresses credit risk aside from adherence to State statutes of investments. State statutes authorize the County to invest in obligations of the State of Georgia or of other states; obligations issued by the U.S. Government; obligations fully insured or guaranteed by the U.S Government or a U.S. Government Agency; obligations of any corporation of the U.S. Government; repurchase agreements backed by the U.S. Government or a U.S. Government Agency; prime banker's acceptances that are eligible for purchase by the Federal Reserve bank and have a Letter of Credit rating of A+ or better; the Local Government Investment Pool (LGIP); obligations of Other Political Subdivisions of the State of Georgia.

Custodial Credit Risk - Investments. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County has no specific investment policy in regards to custodial credit risk for investments. The County's externally managed open market security investments are held with a third party custodian in accordance with Georgia Code. The County's investment holdings are designated as assets of the County in separate accounts in the County's name.

Concentration of Credit Risk: The concentration of credit risk is the risk of loss that may be caused by the County's investment in a single issuer. The County does not have a formally adopted investment policy for managing concentration risk.

Fair Value of Investments. The County measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles (GAAP). These guidelines recognize a three-tiered fair value hierarchy as follows:

- Level 1: Quoted prices for identical investments in active markets;
- Level 2: Observable inputs other than those in Level 1; and
- Level 3: Unobservable inputs.

NOTE 4 – INVESTMENTS

Debt and equity securities classified as Level 1 are valued using prices quoted in active markets for those securities. Debt and equity securities classified in Level 2 are valued using the following approaches: debt securities are normally valued based on price data obtained from observed transactions and market price quotations from broker dealers and/or pricing vendors; equity securities are valued using fair value per share for each fund. Certificates of deposit classified in level 2 are valued using broker quotes that utilize observable market inputs. Securities classified as Level 3 have limited trade information, these securities are priced or using the last trade price or estimated using recent trade prices. The Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the County does not disclose its investment in the Georgia Fund 1 within the fair value hierarchy.

			Investment Maturity		
Investment Type	Rating	Fair Value	Less than 1	1-5 years	6-10 years
U.S Treasury obligations	Not rated	$ 11,421,888	$ 4,850,187	$ 1,114,150	$ 5,457,551
U.S. Agency obligations	Not rated	9,624,346	2,000,397	218,546	7,405,403
Municipal bonds	A	116,036	-	-	116,036
	AA	1,312,333	397,836	-	914,497
	Not rated	538,324	-	323,827	214,497
Corporate bonds	AAA	4,489,807	-	1,084,933	3,404,874
	AA	475,672	-	-	475,672
	A	3,428,418	448,419	1,750,975	1,229,024
	BAA	4,273,656	102,956	1,586,978	2,583,722
	Not rated	1,252,345	-	656,166	596,179
Negotiable certificates of deposit	Not rated	21,100,064	13,155,064	7,945,000	-
Mutual funds	N/A	37,708,207	37,708,207	-	-
		$ 95,741,096	$ 58,663,066	$ 14,680,575	$ 22,397,455

Reconciliation to the Basic Financial Statements. The investments as of September 30, 2022, as reported in the financial statements as follows:

Government-wide Statement of Net Position	
Governmental activities	$ 23,100,461
Business-type activities	-
Fiduciary Funds Statement of Net Position	
Pension Trust Fund	72,640,635
	$ 95,741,096

NOTE 5 - RECEIVABLES

Amounts other than leases receivable are aggregated into a single receivables (net of allowance for doubtful accounts) line for certain funds and aggregated columns. Below is the detail of receivables for receivables as of September 30, 2022, including applicable allowances for uncollectible accounts:

	General	Fire Services	American Rescue Plan Act	SPLOST	Nonmajor Funds
Receivables:					
Taxes	$ 423,872	$ 114,911	$ -	$ -	$ -
Accounts	469,385	13,081	-	-	2,772,095
Interest	27,251	745	7,900	22,175	375
Other	4,218	-	-	-	-
Gross receivables	924,726	128,737	7,900	22,175	2,772,470
Less allowance for uncollectible	(6,358)	(1,724)	-	-	-
Net receivables	$ 918,368	$ 127,013	$ 7,900	$ 22,175	$ 2,772,470

	Solid Waste Disposal Facility	EMS	Internal Service Fund	Total
Receivables:				
Taxes	$ -	$ -	$ -	$ 538,783
Accounts	102,867	1,774,654	-	5,132,082
Interest	-	-	-	58,446
Other	-	-	1,225	5,443
Gross receivables	102,867	1,774,654	1,225	5,734,754
Less allowance for uncollectible	-	(1,252,510)	-	(1,244,428)
Net receivables	$ 102,867	$ 522,144	$ 1,225	$ 4,490,326

NOTE 6 - CAPITAL ASSETS

Governmental Activities capital asset activity for the year ended September 30, 2022 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital assets, not being depreciated:				
Land	$ 31,255,091	$ 1,414,961	$ -	$ 32,670,052
Construction in progress	8,729,119	19,078,806	(5,709,397)	22,098,528
Total capital assets not being depreciated	39,984,210	20,493,767	(5,709,397)	54,768,580
Capital assets, being depreciated:				
Buildings and improvements	173,238,953	1,382,027	-	174,620,980
Infrastructure	560,720,721	10,428,593	(206,440)	570,942,874
Machinery and equipment	41,430,946	2,674,454	(30,527)	44,074,873
Vehicles	26,802,667	2,539,089	(980,175)	28,361,581
Total capital assets being depreciated	802,193,287	17,024,163	(1,217,142)	818,000,308
Less accumulated depreciation for:				
Buildings and improvements	67,491,227	4,420,235	-	71,911,462
Infrastructure	388,991,838	21,248,928	(206,440)	410,034,326
Machinery and equipment	31,174,896	3,093,988	(30,527)	34,238,357
Vehicles	20,786,367	1,955,648	(908,608)	21,833,407
Total accumulated depreciation	508,444,328	30,718,799	(1,145,575)	538,017,552
Total capital assets being depreciated, net	293,748,959	(13,694,636)	(71,567)	279,982,756
Governmental activities capital assets, net excluding lease assets	$333,733,169	$ 6,799,131	$ (5,780,964)	334,751,336
Lease assets (Note 7)				1,169,201
Governmental activities capital assets, net				$335,920,537

NOTE 6 - CAPITAL ASSETS

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

Governmental activities:	
General government	$ 1,540,308
Judicial	786,789
Public safety	4,447,393
Public works	22,419,498
Health and welfare	34,099
Culture and recreation	1,295,336
Housing and development	195,376
Total depreciation expense - governmental activities	$ 30,718,799

Business-Type Activities capital asset activity for the year ended September 30, 2022 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type Activities:				
Capital assets, not being depreciated:				
Construction in progress	$ 1,298,865	$ 165,957	$ -	$ 1,464,822
Total capital assets not being depreciated	1,298,865	165,957	-	1,464,822
Capital assets, being depreciated:				
Machinery and equipment	3,889,119	162,403	(409,228)	3,642,294
Vehicles	2,887,596	788,609	(165,421)	3,510,784
Total capital assets being depreciated	6,776,715	951,012	(574,649)	7,153,078
Less accumulated depreciation for:				
Machinery and equipment	3,361,316	169,836	(409,228)	3,121,924
Vehicles	2,129,041	438,119	(165,421)	2,401,739
Total accumulated depreciation	5,490,357	607,955	(574,649)	5,523,663
Total capital assets being depreciated, net	1,286,358	343,057	-	1,629,415
Business-type activities capital assets, net	$ 2,585,223	$ 509,014	$ -	$ 3,094,237

NOTE 6 - CAPITAL ASSETS

Depreciation expense was charged to the functions/programs of the business-type activities of the primary government as follows:

Business-type activities:	
Solid waste disposal facility	$ 145,910
EMS	462,045
Total depreciation expense - business-type activities	$ 607,955

NOTE 7 – LEASE ASSETS

During the fiscal year ended September 30, 2022, the County implemented Governmental Accounting Standards Board Statement No. 87, *Leases.* A summary of leased asset activity for the year ended September 30, 2022, is as follows:

	Restated Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Lease assets:				
Sites	$ 299,967	$ -	$ -	$ 299,967
Buildings	398,600	-	-	398,600
Infrastructure	-	109,721	-	109,721
Machinery and equipment	-	520,308	-	520,308
Total lease assets	698,567	630,029	-	1,328,596
Less accumulated amortization for:				
Sites	-	11,643	-	11,643
Buildings	-	80,032	-	80,032
Infrastructure	-	14,891	-	14,891
Machinery and equipment	-	52,829	-	52,829
Total accumulated amortization	-	159,395	-	159,395
Governmental activities capital assets, net excluding lease assets	$ 698,567	$ 470,634	$ -	$ 1,169,201

NOTE 8 - LONG-TERM OBLIGATIONS

The following is a summary of long-term obligations activity for the year ended September 30, 2022:

	Restated Beginning Balances	Additions	Reductions		Ending Balances	Amounts Due Within One Year
Governmental Activities						
Bonds payable						
General obligation bonds	$ 11,465,000	$ -	$ (1,270,000)		$ 10,195,000	$ 1,315,000
Revenue bonds	-	31,470,000	-		31,470,000	665,000
Premium	-	4,046,063	(59,134)		3,986,929	-
Total bonds payable	11,465,000	35,516,063	(1,329,134)		45,651,929	1,980,000
Certificates of participation	8,580,000	-	(365,000)		8,215,000	375,000
Premium	321,981	-	(18,940)		303,041	-
Total certificates of participation	8,901,981	-	(383,940)		8,518,041	375,000
Financed purchases	-	2,923,420	(281,716)		2,641,704	570,381
Other liabilities						
Leases	698,567	630,029	(201,496)		1,127,100	204,350
Landfill closure and postclosure	73,160	-	(73,160)		-	-
Compensated absences	2,966,378	-	(76,882)	*	2,889,496	2,167,122
Total other liabilities	3,738,105	630,029	(351,538)		4,016,596	2,371,472
Total	$ 24,105,086	$ 39,069,512	$ (2,346,328)		$ 60,828,270	$ 5,296,853
Business-type Activities						
Landfill closure and postclosure	$ 1,133,194	$ 44,591	$ (53,147)		$ 1,124,638	$ -
Compensated absences	183,530	-	(8,798)	*	174,732	131,049
Total	$ 1,316,724	$ 44,591	$ (61,945)		$ 1,299,370	$ 131,049

* The change in compensated absences liability is presented as a net change.

For governmental activities, net pension liability, total OPEB liability and compensated absences are generally liquidated by the General Fund. For business-type activities, net pension liability, total OPEB liability and compensated absences are generally liquidated by the EMS fund.

NOTE 8 - LONG-TERM OBLIGATIONS

Governmental Activities

General Obligation Bonds

The County issues general obligation bonds to provide funds for the acquisition and construction of major acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the County.

Coweta County General Obligation Bonds, Series 2016

During 2016, the County issued $14.48 million in general obligation refunding bonds with an interest rate of 2.10%. The County issued the bonds to advance refund $13.0 million of the outstanding General Obligation Bonds, Series 2009. The County used the net proceeds to purchase securities that were deposited in an irrevocable trust to provide for all future debt service on the refunded portion of the 2009 series bonds. As a result, that portion of the 2009 series bonds is considered defeased, and the County has removed the liability from its accounts. The advance refunding reduced total debt service payments over the next 13 years by $941,105. This results in an economic gain (difference between present values of the debt service payments on the old and new debt) of $841,118 and a book loss of $1,113,355 that will be amortized as an adjustment of interest expense over the remaining 13 years of the refunding bonds. The bonds are a direct and general obligation of the County payable from an ad valorem tax, unlimited as to rate or amount, to be levied upon all taxable property within the fire bond district.

Annual debt service requirements to maturity for the general obligation bonds as of September 30, 2022, are as follows:

Fiscal year ending September 30,	Principal	Interest	Total
2023	$ 1,315,000	$ 200,288	$ 1,515,288
2024	1,360,000	172,200	1,532,200
2025	1,405,000	143,168	1,548,168
2026	1,450,000	113,190	1,563,190
2027	1,505,000	82,163	1,587,163
2028-2030	3,160,000	66,886	3,226,886
Total	$ 10,195,000	$ 777,895	$ 10,972,895

Revenue Bonds

As certain construction needs arise that cannot be paid for out of existing cash reserves, the County issues revenue bonds to raise the necessary monies to fund those capital projects. With revenue bonds, the government pledges income derived from the acquired asset to pay debt service. The various bond indentures may contain significant limitations and restrictions on annual debt service requirements, maintenance of and flow of moneys through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverages. Management believes the County is in compliance with all such significant financial limitations and restrictions.

NOTE 8 - LONG-TERM OBLIGATIONS

Coweta County Public Facilities Authority Revenue Bonds (Coweta County Project), Series 2022

In April, 2022, the County issued bonds through the Coweta County Public Facilities Authority, in the amount of $31,470,000 for the purpose of financing the construction of certain improvements to the Coweta County Jail. The bonds bear interest at rates ranging from 4.00% - 5.00% and interest payments are due semi-annually on March 1 and September 1. Principal is payable annually, commencing on September 1, 2023 until the bonds mature on September 1, 2047. As of September 30, 2022, the outstanding balance of the Series 2022 bonds is $31,470,000.

Annual debt service requirements to maturity for the revenue bonds as of September 30, 2022, are as follows:

Fiscal year ending September 30,	Principal	Interest	Total
2023	$ 665,000	$ 1,566,850	$ 2,231,850
2024	690,000	1,540,250	2,230,250
2025	725,000	1,505,750	2,230,750
2026	765,000	1,469,500	2,234,500
2027	800,000	1,431,250	2,231,250
2028 - 2032	4,655,000	6,513,750	11,168,750
2033 - 2037	5,935,000	5,228,000	11,163,000
2038 - 2042	7,570,000	3,588,500	11,158,500
2043 - 2047	9,665,000	1,496,750	11,161,750
Total	$ 31,470,000	$ 24,340,600	$ 55,810,600

Certificates of Participation

During 2019, the County issued $9,620,000 certificates of participation through the Association County Commissioners of Georgia Leasing Program (ACCG) with interest rates ranging from 3.00% - 4.00%. The final payment is due September 1, 2038. The certificates represent undivided ownership interests in the base rentals to be paid under the lease. The County entered into a building lease purchase agreement with ACCG to finance the construction and equipping of a public works office building, a vehicle maintenance building and auxiliary building, and to pay for certain issuance costs

Annual debt service requirements to maturity for the certificates of participation as of September 30, 2022, are as follows:

Fiscal year ending September 30,	Principal	Interest	Total
2023	$ 375,000	$ 328,600	$ 703,600
2024	390,000	313,600	703,600
2025	410,000	298,000	708,000
2026	425,000	281,600	706,600
2027	440,000	264,600	704,600
2028 - 2032	2,480,000	1,044,200	3,524,200
2033 - 2037	3,015,000	507,200	3,522,200
2038	680,000	27,200	707,200
Total	$ 8,215,000	$ 3,065,000	$ 11,280,000

NOTE 8 - LONG-TERM OBLIGATIONS

Financed Purchases

In January 2022, the County entered into a financed purchase agreement in the amount of $2,923,420 to finance public safety equipment. At September 30, 2022, the proceeds were being held in escrow as the equipment had been ordered but not yet received. Monthly principal and interest payments are required until maturity on January 12, 2027 at an interest rate of 1.64%.

Annual debt service requirements to maturity for financed purchases as of September 30, 2022, are as follows:

Fiscal year ending September 30,	Principal	Interest	Total
2023	$ 570,381	$ 40,995	$ 611,376
2024	579,774	31,602	611,376
2025	589,321	22,055	611,376
2026	599,026	12,351	611,377
2027	303,202	2,486	305,688
Total	$ 2,641,704	$ 109,489	$ 2,751,193

Leases

The County has entered into various lease agreements as lessee:

On October 19, 2021, the County entered into an 84 month lease as lessee for fiber optic infrastructure. An initial lease liability was recorded in the amount of $109,721. As of September 30, 2022, the value of the lease liability was $95,719. The County is required to make monthly fixed payments of $1,350. The lease has an interest rate of 0.9503%. The estimated useful life was 7 years as of the contract commencement. The value of the right to use asset as of September 30, 2022 of $109,721 with accumulated amortization of $14,891.

On October 1, 2021, the County entered into a 51 month lease as lessee for the use of a building. An initial lease liability was recorded in the amount of $8,836. As of September 30, 2022, the value of the lease liability was $6,861. The County is required to make monthly fixed payments of $162. The lease has an interest rate of 0.2133%. The estimated useful life was 7 years as of the contract commencement. The value of the right to use asset as of September 30, 2022 of $8,836 with accumulated amortization of $2,079.

On March 30, 2022, the County entered into a 60 month lease as lessee for the use of computer equipment. An initial lease liability was recorded in the amount of $502,661. As of September 30, 2022, the value of the lease liability was $400,750. The County is required to make annual fixed payments of $101,911. The lease has an interest rate of 0.6857%. The estimated useful life was 5 years as of the contract commencement. The value of the right to use asset as of September 30, 2022 of $502,661 with accumulated amortization of $50,545.

On October 1, 2021, the County entered into a 60 month lease as lessee for the use of a building. An initial lease liability was recorded in the amount of $389,764. As of September 30, 2022, the value of the lease liability was $317,412. The County is required to make monthly fixed payments of $6,200. The lease has an interest rate of 0.6320%. The estimated useful life was 5 years as of the contract commencement. The value of the right to use asset as of September 30, 2022 of $389,764 with accumulated amortization of $77,953.

NOTE 8 - LONG-TERM OBLIGATIONS

On October 1, 2021, the County entered into a 309 month lease as lessee for the use of land. An initial lease liability was recorded in the amount of $299,967. As of September 30, 2022, the value of the lease liability was $291,345. The County is required to make monthly fixed payments of $750. The lease has an interest rate of 0.2133%. The value of the right to use asset as of September 30, 2022 of $299,967 with accumulated amortization of $11,643.

On February 8, 2022, the County entered into a 60 month lease as lessee for the use of office equipment. An initial lease liability was recorded in the amount of $17,647. As of September 30, 2022, the value of the lease liability was $15,013. The County is required to make quarterly fixed payments of $897. The lease has an interest rate of 0.6860%. The estimated useful life was 5 years as of the contract commencement. The value of the right to use asset as of September 30, 2022 of $17,647 with accumulated amortization of $2,284.

The future principal and interest lease payments as of September 30, 2022, were as follows:

Fiscal year ending September 30,	Principal	Interest	Total
2023	$ 204,350	$ 6,099	$ 210,449
2024	208,168	4,742	212,910
2025	212,013	3,360	215,373
2026	214,192	1,954	216,146
2027	26,463	783	27,246
2028 - 2032	69,841	2,431	72,272
2033 - 2037	58,450	1,744	60,194
2038 - 2042	65,128	1,086	66,214
2043 - 2047	68,495	354	68,849
Total	$ 1,127,100	$ 22,553	$ 1,149,653

NOTE 9 – CLOSURE AND POST-CLOSURE CARE COSTS

State and Federal laws and regulations require that the County place a final cover on its landfill when officially closed as well as perform certain maintenance and monitoring functions at the landfill site for a period of thirty years after such closure. In addition to operating expenses related to current activities of the landfill, an expense provision and related liability are being recognized based on the future closure and post closure care costs that will be incurred near or after the date the landfill no longer accepts waste. The County ceased accepting waste on October 8, 1993 and the estimated liability was depleted in 2022. Ongoing post-closure costs are being repaid through the County's General Fund.

The estimated liability for landfill closure and post closure costs has a balance of $1,124,638 as of September 30, 2022, which is based on 58.15% of the C & D Landfill being filled. This liability balance is recorded in the Solid Waste Disposal Facility Fund. The estimated total current remaining cost of the landfill closure and post closure care of $1,124,638 is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were required as of September 30, 2022. However, the actual cost of closure and post closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. The County expects to finance the costs for the estimated landfill closure and post closure care costs as they become due after waste is no longer accepted and during the thirty year minimum post closure period through the regular operations of the County.

NOTE 10 - PENSION PLANS

Plan Description

The Group Pension Plan for Employees of Coweta County, Georgia ("the Plan") provides pension benefits to all full-time employees of the County who were eligible to participate prior to July 1, 2006. The Plan was frozen as of July 1, 2006, and employees hired subsequent to this date are not eligible to participate in the Plan. The Plan is a single-employer defined benefit pension plan administered by the Board of Commissioners. The Plan's trust fund is managed by a Board of Trustees appointed by the Board of Commissioners. The Plan is part of the County's financial reporting entity and is therefore included in these financial statements as a Pension Trust Fund. No stand-alone financial report is issued.

Benefit Provided – The Normal Retirement Date for each participant is the first of the month coincident with or next following the earlier of:

- the completion of 35 Years of Credited Service, or
- the date the sum of a Participant's age plus Years of Credited Service equals at least 85, or
- the later of age 65 or completion of 10 Years of Credited Service.

Upon eligibility to retire, participants are entitled to an annual benefit in the amount of:

- 1.5% of Average Monthly Compensation multiplied by Years of Credited Service not in excess of 15 years, and
- 2.0% of Average Monthly Compensation multiplied by Years of Credited Service in excess of 15 but not in excess of 25 years, and
- 3.0% of Average Monthly Compensation multiplied by Years of Credited Service in excess of 25 but not in excess of 39 years.

For 39 or more years of Credited Service, the retirement benefit is equal to 85% of Average Monthly Compensation. The Average Monthly Compensation is the participant's reported base earnings in the highest paid three years divided by 36. The Plan also provides benefits in the event of death or disability. These benefit provisions were established by a plan document executed by the Board of Commissioners.

Employees Covered by Benefit Terms

As of July 1, 2021, the date of the most recent actuarial valuation, the Plan's membership consisted of the following:

Inactive employees or beneficiaries currently receiving benefits	151
Inactive employees entitled to but not yet receiving benefits	21
Active employees	204
Total membership in the plan	376

Contributions

The County is required to contribute at an actuarially determined rate. Section 47-20-10 of the Georgia code sets forth minimum funding standards for state and local government pension plans. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. County employees are required to contribute to the Plan 2.75% of compensation. The County matches the employees' contributions and then contributes the remaining cost between the actuarially determined rate and the contribution rate of employees.

NOTE 10 - PENSION PLANS

Net Pension Liability

The County's net pension liability was measured as of September 30, 2021, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of July 1, 2021.

Actuarial Assumptions

The total pension liability in the July 1, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	2.50%
Investment rate of return	6.50%, net of pension plan investment expense, including inflation

Mortality rates were the Pub-2010 amount-weighted tables for general employees and retirees, projected generally using scale MP-2021. This assumption measures the probabilities of each benefit payment being made after retirement.

The actuarial assumptions used in the July 1, 2021 valuation were based on the results of an actuarial study for the period of July 1, 2017 to July 30, 2018.

The long term expected rate of return on pension plan assets is 6.50%, which was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic equities	50%	5.72%
Fixed income	48%	1.14%
Cash equivalents	2%	-0.33%
	100%	

Discount Rate

The discount rate used to measure the total pension liability was 6.50%. The projection of cash flows used to determine the discount rate assumes that employee contributions will be made at the current contribution levels and that future employer contributions will be based on the projected annual normal costs plus a 15-year amortization of the unfunded liability. The long term expected rate of return on pension plan assets was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate used to measure the net pension liability has not changed since the prior measurement date.

NOTE 10 - PENSION PLANS

Changes in the Net Pension Liability (Asset) of the County

The Changes in the components of the net pension liability (asset) of the County for the year ended September 30, 2022, were as follows:

	Schedule of Changes in Net Pension Liability		
	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balance at September 30, 2020	$110,184,065	$ 74,341,259	$ 35,842,806
Changes for the year:			
Service cost	731,239	-	731,239
Interest	7,015,719	-	7,015,719
Different between expected and actual experience	1,564,883		1,564,883
Assumption change	5,076,623		5,076,623
Contributions-employer	-	4,644,823	(4,644,823)
Contributions-employee	-	289,386	(289,386)
Net investment income	-	13,772,287	(13,772,287)
Benefit payments, including refunds of employee contributions	(4,499,846)	(4,499,846)	-
Administrative expense	-	(38,680)	38,680
Other changes	-	-	-
Net changes	9,888,618	14,167,970	(4,279,352)
Balance September 30, 2021	$120,072,683	$ 88,509,229	$ 31,563,454

The required schedule of changes in the County's net pension liability (asset) and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of plan assets is increasing or decreasing over time relative to total pension liability.

Sensitivity of the County's Proportional Share of the Net Pension Liability (Asset) to Changes in the Discount Rate – The following presents the net pension liability (asset) of the County, calculated using the discount rate of 6.50 percent, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.50%) or 1-percentage-point higher (7.50%) than the current rate:

	1% Decrease 5.500%	Current Discount Rate 6.500%	1% Increase 7.500%
Net Pension Liability	$ 49,564,007	$ 31,563,454	$ 16,894,139

NOTE 10 - PENSION PLANS

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future , and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2019 and the current sharing pattern of costs between employer and employee.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - For the year ended September 30, 2022, the County recognized pension expense of $1,453,462. At September 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	$ 6,113,999	$ -
Changes of assumptions	4,485,907	1,531,587
Net difference between projected and actual earnings on pension plan investments	-	7,231,978
Changes in proportion	44,103	44,103
Contributions made subsequent to measurement date	4,594,653	-
Total	$ 15,238,662	$ 8,807,668

The County's contributions subsequent to the measurement date of $4,594,653 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the fiscal year ending September 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year Ended September 30	
2023	$ 1,104,757
2024	1,242,552
2025	(53,817)
2026	(457,151)

Other Pension Plans

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

Georgia Firefighters Pension Plan
Georgia Judicial Retirement System
Employees' Retirement System of Georgia
Peace Officers' Annuity and Benefit Fund of Georgia
Judges of the Probate Courts Retirement Fund of Georgia
Magistrates' Retirement Fund of Georgia
Superior Court Clerks' Retirement Fund of Georgia
Sheriffs' Retirement Fund of Georgia

NOTE 11 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

Plan Description

The Coweta County Board of Commissioners authorizes participation in the Plan and sets the contribution rates and benefits. Coverage under the plan includes healthcare, life insurance, and dental coverage benefits, in accordance with the Coweta Personnel Management System, to all employees participating in the Pension Plan and Defined Contribution Plan, who were employed full-time prior to January 1, 2015. There are no separately issued financial statements related to the County's Plan.

For retired employees with a minimum of 25 years of credited service, the County will provide an insurance package that includes healthcare, and life insurance coverage benefits at no cost. The retiree's spouse may also be covered but must pay the current employee rate. Dental insurance may be purchased at the employee rate. Upon becoming Medicare eligible, retired employees will be placed on a Supplemental Medicare Plan at no cost. The spouse of the retired employee is eligible to receive the Supplemental Medicare Plan for a designated monthly premium.

For retired employees that have a minimum of 35 years of credited service, the County will provide an insurance package that includes healthcare, and life insurance coverage benefits at no cost. The retiree's spouse may also be covered at no cost. Dental insurance may be purchased at the employee rate. Upon becoming Medicare eligible, retired employees and their spouse will be placed on a Supplemental Medicare Plan at no cost.

For retired employees that are at least 65 years of age and have a minimum of 10 years of credited service, the County will provide a Supplemental Medicare Plan for a designated monthly premium.

Benefits Provided

The Normal Retirement Date for each participant is the first of the month coincident with or next following the earlier of:

- the completion of 35 Years of Credited Service, or
- the date the sum of a Participant's age plus Years of Credited Service equals at least 85, or
- the later of age 65 or completion of 10 Years of Credited Service..

Employees Covered by Benefit Terms

At July 1, 2021, the valuation date, the following employees were covered by the benefit terms:

	Primary Government	Library System	Airport Authority	Total OPEB Participants
Inactive employees or beneficiaries currently receiving benefits	109	-	-	109
Inactive employees entitled to but not yet receiving benefits	-	-	-	-
Active employees	423	19	2	444
Total membership in the plan	532	19	2	553

NOTE 11 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

County Contributions

The County has elected to fund the plan on a pay-as-you go basis. For the year ended September 30, 2022, the County contributed $1,335,141 for the pay as you go benefits for the OPEB plan.

Total OPEB Liability

The County's total OPEB liability of $95,166,944 was measured as of September 30, 2022, and was determined by an actuarial valuation as of September 30, 2022.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the July 1, 2021 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50%
Real wage growth	0.00%
Wage inflation	2.50%
Salary incrases, including wage inflation	2.50%
Municipal bond index rate	
Prior measurement date	2.21%
Measurement date	2.26%
Health Care Cost Trends	
Pre-Medicare Claims	7.00% for 2021 decreasing to an ultimate rate of 4.50% by 2031
Pre-Medicare Retiree Premiums	No increase for 2021 and 2022, 6.50 for 2023 decreasing to an ultimate rate of 4.50% by 2031
Medicare Claims and Retiree Premiums	No increase for 2021 and 2022, 5.00% for 2023 decreasing to an ultimate rate of 4.50% by 2025
Dental Claims and Retiree Premiums	No increase for 2021 and 2022, 4.00% for 2023 and subsequent years

*The pre-Medicare retiree premiums, Medicare claims and retiree premiums and dental claims and retiree premiums are the same for calendar years 2021, 2022 and 2023, so no health care trend is applied.

Health Care Cost Trend is not applied to the employer contributions to HAS and HRA accounts.

The discount rate used to measure the total OPEB liability as of the current measurement date was based on the General Obligation 20-year Municipal Bond Rate published by the Bond Buyer at the end of the last week during the month of September.

Mortality rates were the Pub-2010 amount-weighted tables for general employees and retirees, projected generationally using scale MP-2021. The assumption measures the probabilities of each benefit payment being made after retirement.

NOTE 11 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the July 1, 2021 valuation were based on a review of recent plan experience done concurrently with the July 1, 2021 valuation.

Changes to Total OPEB Liability

		Component Units		
	Primary Government	Library System	Airport Authority	Total OPEB Liability
Balance at September 30, 2020	$ 92,389,528	$ 2,906,293	$ 305,926	$ 95,601,747
Changes for the year:				
Service cost	3,152,443	99,166	10,439	3,262,048
Interest	2,031,124	63,893	6,726	2,101,743
Differences between expected and actual experience	(12,762,667)	(401,475)	(42,260)	(13,206,402)
Changes of assumptions	11,328,736	(1,638,918)	(77,384)	9,612,434
Benefit payments	(972,220)	(30,583)	(3,219)	(1,006,022)
Net changes	2,777,416	(1,907,917)	(105,698)	763,801
Balance at September 30, 2021	$ 95,166,944	$ 998,376	$ 200,228	$ 96,365,548

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the Plan, as well as what the Plan's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.26%) or 1 percentage-point higher (3.26%) than the current discount rate.

	1% Decrease 1.26%	Discount Rate 2.26%	1% Increase 3.26%
Primary Government	$ 118,084,131	$ 95,166,944	$ 77,794,822
Component Units:			
Library System,	1,238,795	998,376	816,129
Airport Authority	248,445	200,228	163,678
Total OPEB Liability	$ 119,571,371	$ 96,365,548	$ 78,774,628

NOTE 11 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following exhibit presents the total OPEB liability of the Plan, calculated using the current health care cost trend rates, as well as what the Plan's TOL would be if it were calculated using health care cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than current rates:

	1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
Primary Government	$ 77,101,065	$ 95,166,944	$ 121,143,476
Component Units:			
Library System,	808,851	998,376	1,270,890
Airport Authority	162,218	200,228	254,882
Total OPEB Liability	$ 78,072,134	$ 96,365,548	$ 122,669,248

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended September 30, 2022, the County recognized OPEB expense of $40,116. At September 30, 2022, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources.

	Primary Government	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 85,478	$ 22,356,019
Changes of assumptions	25,432,119	12,309,658
Changes in proportion and differences between employer contributions and proportionate share of contributions	4,298,091	2,384,835
Employer contributions subsequent to the measurement date	1,318,535	-
Total	$ 31,134,223	$ 37,050,512

NOTE 11 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

	Component Units			
	Library System		Airport Authority	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 897	$ 234,532	$ 180	$ 47,036
Changes of assumptions	266,803	129,138	53,508	25,899
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	1,811,796	-	101,460
Employer contributions subsequent to the measurement date	13,832	-	2,774	-
Total	$ 281,532	$ 2,175,466	$ 56,462	$ 174,395

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

Year Ended September 30,	Primary Government	Library System	Airport Authority
2023	$ (1,615,186)	$ (275,683)	$ (18,297)
2024	(1,615,186)	(275,683)	(18,297)
2025	(1,615,186)	(275,683)	(18,297)
2026	(1,615,186)	(275,683)	(18,297)
2027	(1,272,241)	(272,085)	(17,575)
Thereafter	498,161	(532,949)	(29,944)

NOTE 12 – DEFINED CONTRIBUTION PENSION PLAN

The County has a defined contribution plan which is administered by BB&T Corporation. The County offers its employees a defined contribution plan created in accordance with Internal Revenue Code Section 457(b) and 401(a). The 457(b) salary deferral plan is available to all County employees, and permits them to defer a portion of their salary until future years. The 401(a) employee matching plan is available to County employees not in a pension plan. Prior to July 2, 2018 the County would match employee contributions on a 1:1 ratio up to a maximum of five percent. Beginning July 2, 2018, the employer matching contribution rate increased based on the employee's years of participation in the plan.

NOTE 12 – DEFINED CONTRIBUTION PENSION PLAN

Maximum matching contribution rates are as follows:

Years of Participation	Maximum Matching Contribution
0 - 5	5%
6 - 10	6%
11 - 15	7%
16 - 20	8%
21 and over	9%

Also, beginning July 2, 2018, all eligible employees participating in the employee matching plan began to receive an automatic employer contribution known as an employer basic contribution. The percentage for this contribution is based on the employee's years of participation in the plan. Participants receive this contribution regardless of whether or not the employee is deferring any salary into the Plan. The below chart outlines the employer basic contribution schedule:

Years of Participation	Maximum Matching Contribution
0 - 5	1%
6 - 10	2%
11 - 15	3%
16 - 20	4%
21 and over	5%

For the year ended September 30, 2022, employee contributions were $1,988,413 and County contributions were $1,675,242. Plan provisions are established and amended by a resolution of the Board of County Commissioners.

NOTE 13 - INTERFUND BALANCES AND TRANSFERS

Interfund receivable and payable balances as of September 30, 2022, are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Public Facilities Authority	$ 25,924
General Fund	Nonmajor Governmental Funds	142,291
General Fund	EMS Fund	503,399
Nonmajor Governmental Funds	Public Facilities Authority	1,954

These remaining balances resulted from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting period, and (3) payments between funds are made. These interfund balances are expected to be collected in the subsequent year.

NOTE 13 - INTERFUND BALANCES AND TRANSFERS

Interfund transfers for the year ended September 30, 2022 consisted of the following:

Transfer In	Transfer Out	Amount
General Fund	Nonmajor Governmental Funds	$ 436,479
Fire Service Fund	General Fund	2,500,000
American Rescue Plan Act Fund	General Fund	285,272
American Rescue Plan Act Fund	Fire Services Fund	10,905
Public Facilities Authority Fund	General Fund	448,293
Nonmajor Governmental Funds	General Fund	11,339,254
Nonmajor Governmental Funds	American Rescue Plan Act Fund	5,072,475
Solid Waste Disposal Facility Fund	General Fund	929,085
EMS Fund	General Fund	3,621,829

During the year ended September 30, 2022, the County made the following one-time transfers:

1. A transfer of $2,500,000 from the General Fund to the Fire Services Fund for operations.
2. A transfer of $1,221,148 from the General Fund to the Emergency E911 Telephone Service Fund for operations and for upgrading equipment and facilities.
3. A transfer of $929,085 from the General Fund to the Solid Waste Disposal Facility Fund for operations and for the construction of a new transfer station.
4. A transfer of $3,621,829 from the General Fund to the EMS Fund for operations.
5. A transfer of $9,403,106 from the General Fund to the Capital Expenditures Fund for budgeted capital projects including the Coweta Shenandoah Administration Annex and the construction of a new Department of Corrections Kennel on Selt Road.
6. A transfer of $5,072,475 from the American Rescue Plan Act Fund to the Capital Expenditures Fund to for the Coweta Shenandoah Administration Annex Building.
7. A transfer of $715,000 from the General Fund to the Special Capital Projects Fund for the Certificates of Participation debt service payments.
8. A transfer of $448,293 from the General Fund to the Public Facilities Authority Fund for budgeted appropriations.

NOTE 14 - FUND BALANCE

The composition of the County's fund balances as of September 30, 2022 is as follows:

	General	Fire Services	American Rescue Plan Act	SPLOST	Public Facilities Authority	Nonmajor Funds	Total Governmental Funds
Nonspendable:							
Inventories	$ 332,905	$ -	$ -	$ -	$ -	$ -	$ 332,905
Prepaid items	333,804	2,509	-	-	-	15,585	351,898
Restricted for:							
Special programs	-	-	-	-	-	2,000,653	2,000,653
Fire services	-	5,021,864	-	-	-	-	5,021,864
Senior center	112,429	-	-	-	-	-	112,429
Victim witness	1,040,672	-	-	-	-	-	1,040,672
Juvenile court	33,726	-	-	-	-	-	33,726
State court technology	141,675	-	-	-	-	-	141,675
Community service	18,301	-	-	-	-	-	18,301
Debt service	-	31,389	-	-	-	-	31,389
Capital projects	-	2,923,630	20,581	29,185,519	33,722,126	-	65,851,856
Committed for:							
Capital projects	-	-	-	-	-	8,152,772	8,152,772
Assigned	-	-	-	-	-	-	-
Unassigned	36,181,632	-	-	-	-	-	36,181,632
	$38,195,144	$ 7,979,392	$ 20,581	$29,185,519	$33,722,126	$10,169,010	$119,271,772

NOTE 15 - NET INVESTMENT IN CAPITAL ASSETS

The "net investment in capital assets" reported in the government-wide financial statement of net position as of September 30, 2022 are as follows:

	Governmental Activities	Business-type Activities	Total
Cost of capital assets	$ 874,097,484	$ 8,617,900	$ 882,715,384
Less accumulated depreciation	(538,176,947)	(5,523,663)	(543,700,610)
Book value	335,920,537	3,094,237	339,014,774
Plus debt proceeds	38,661,759	-	38,661,759
Defered charges on bond refunding	595,679	-	595,679
Less retainage payable	(1,688,093)	-	(1,688,093)
Less bonds payble	(45,651,929)	-	(45,651,929)
Less certificates of participation	(8,518,041)	-	(8,518,041)
Less financed purchases	(2,641,704)	-	(2,641,704)
Less leases	(1,127,100)	-	(1,127,100)
Net investment in capital assets	$ 315,551,108	$ 3,094,237	$ 318,645,345

NOTE 16 - HOTEL/MOTEL LODGING TAX

Coweta County levies an 8% lodging tax, allocated as required by O.C.G.A. $48-13-51(a)(5.1), with 43.75% to Explore Newnan Coweta (Destination Marketing Organization) (DMO), 18.75% allocated to tourism and product development (TPD), and the balance, 37.5% as unrestricted funds available to the County. The change in local ordinance took effect on January 1, 2020, as a result of approved enabling legislation. Total Hotel/Motel taxes collected were $790,896, of which $346,017 was allocated to the Explore Newnan Coweta and $148,293 for tourism and product development.

NOTE 17 – TAX ABATEMENTS

Coweta County negotiates economic incentive agreements on an individual basis. The County currently has economic incentive agreements with eleven entities as of September 30, 2022. The Coweta County Development Authority, by Ga. Laws 1966, p. 1101, continued by Ga. Laws 1985, p. 4173, and the Development Authority of Coweta County, by O.C.G.A. §36-62-1 et seq, are authorized to enter such agreements which allow localities to abate property taxes for a variety of economic development purposes, including business relocation, retention, and expansion. The abatements may be granted to any qualified business located within or relocating to Coweta County. Through a revenue bond validation process, all or a portion of the subject property is held in the Coweta County Development Authority's name, the respective Authority leases the property to the business so that it is not subject to all or a portion of ad valorem taxes for the duration of the economic incentive agreement but rather is valued on the company's lease-hold interest in the property, typically up to ten years for real property and up to five years for personal property. Each economic incentive agreement includes a recapture provision that allows the County to recapture all, or a prorated portion of, the abated ad valorem taxes in the event that the entity does not meet the criteria established in the agreement, such as the number of employees hired and/or the capital investment made within a specified period of time. The County has not made any commitments as part of the agreements other than to reduce taxes. The County is not subject to any economic incentive agreements entered into by other governmental entities.

Under economic incentive agreements entered into by Coweta County, Georgia and the respective Authority, the Coweta County governmental revenues were reduced by $1.2 million for tax year 2021.

NOTE 18 - CONTINGENCIES

The County participates in various federal grant programs, the principal of which are subject to program compliance audits pursuant to the Single Audit Act as amended. Accordingly, the County's compliance with applicable grant requirements will be established at a future date. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the County anticipates such amounts, if any, will be immaterial.

The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the County's legal counsel, the resolution of these matters will not have a material adverse effect on the financial condition of the County.

NOTE 19 - RISK MANAGEMENT

The County purchases commercial automotive liability insurance with a $1,000,000 primary limit to cover its automobiles, trucks and commercial vehicles. In addition, the County purchases general liability, law enforcement liability, employment practices liability and public entity management liability coverage, all with a $2,000,000 primary limit and a deductible of $50,000 to $250,000 per incident, depending on the incident. The County also maintains a policy providing $1,000,000 in excess coverage over the primary limits of the above itemized coverage.

NOTE 19 - RISK MANAGEMENT

A liability for a claim is established if information indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of pay-outs and other economic and social factors. Settled claims in the past three years have not exceeded the coverages.

The County provides health insurance for its employees under a plan of partial self-insurance. Under this plan, the County covers claim costs out of its internal service fund. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. At September 30, 2022, the County included $426,799 for unpaid claims in accrued expenses. This liability was determined based on actual claims received for the first three months after year end. These claims are expected to be paid within 12 months of the year end.

The County purchases commercial insurance for claims in excess of coverage provided by the County. During the year ended September 30, 2022, excess coverage was obtained for any individual claim in excess of $150,000 or aggregate claims in excess of $12,042,074.

The following represents the changes in approximate liabilities for the County from October 01, 2020 to September 30, 2022 for health and dental benefits:

September 30,	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2020	$ 554,270	$ 10,807,718	$ 10,723,671	$ 638,317
2021	638,317	11,307,490	11,519,008	426,799
2022	426,799	11,942,075	11,919,016	449,858

The County provides workers' compensation insurance for its employees under a partial self-insurance plan. The County pays up to the first $500,000 per occurrence out of its General fund resources. The County purchases commercial excess workers' compensation insurance that pays in excess of the first $500,000 up to the statutory limits of each occurrence. Under this plan, the County covers claim settlements and judgments out of its General Fund resources. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. At September 30, 2022, the County included $206,232 for unpaid claims in accrued expenses. This liability was determined based on actual claims received for the first two months after year end plus projected claims based on prior years' activity. These claims are expected to be paid within 12 months of the year end.

The following represents the changes in approximate liabilities for workers' compensation from October 01, 2020 to September 30, 2022:

September 30,	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2020	$ 385,349	$ 565,704	$ 495,839	$ 455,214
2021	455,214	39,733	399,820	95,127
2022	95,127	464,948	353,843	206,232

A third party administrator is employed to review and process claims for these self-insurance programs.

NOTE 20 – DISCRETELY PRESENTED COMPONENT UNITS

Coweta County Public Library System (Library System)

Capital asset activity for the Library System for the year ended September 30, 2022, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, being depreciated:				
Machinery and equipment	$ 597,738	$ 115,191	$ -	$ 712,929
Improvements	119,641	25,056	-	144,697
Books and collections	3,253,018	191,687	(109,005)	3,335,700
Total capital assets being depreciated	3,970,397	331,934	(109,005)	4,193,326
Less accumulated depreciation for:				
Machinery and equipment	519,170	32,730	-	551,900
Improvements	40,545	8,115	-	48,660
Books and collections	1,846,027	321,723	(109,005)	2,058,745
Total accumulated depreciation	2,405,742	362,568	(109,005)	2,659,305
Total Library System capital assets	$ 1,564,655	$ (30,634)	$ -	$ 1,534,021

The Library System uses the composite method of depreciation for its books and collections. Under this method, a full year of depreciation is taken in the year of acquisition, and any asset disposed to be fully depreciated. Depreciation expense charged to the Library System component unit was $362,568.

The following is a summary of long-term obligations activity for the Library System for the year ended September 30, 2022:

	Beginning Balances	Additions	Reductions	Ending Balances	Amounts Due Within One Year
Compensated absences	$ 95,294	$ -	$ 15,425	* $ 110,719	$ 77,503

* The change in compensated absences liability is presented as a net change.

Pension Plan

Plan Description – All full time librarians and clerical personnel employed by the Library are provided a pension through the 8s Retirement System of Georgia (TRS). TRS, a cost-sharing multiple-employer defined benefit pension plan, is administered by the TRS Board of Trustees (TRS Board). Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions to the State Legislature. TRS issues a publicly available financial report that can be obtained at www.trsga.com/publications.

NOTE 20 – DISCRETELY PRESENTED COMPONENT UNITS

Coweta County Public Library System (Library System)

Benefits provided: TRS provides service retirement, disability retirement, and death benefits. Normal retirement benefits are determined as 2 % of the average of the employee's two highest paid consecutive years of service, multiplied by the number of years of creditable service up to 40 years. An employee is eligible for normal service retirement after 30 years of creditable service, regardless of age, or after 10 years of service and attainment of age 60. Ten years of service is required for disability and death benefits eligibility. Disability benefits are based on the employee's creditable service and compensation up to the time of disability. Death benefits equal the amount that would be payable to the employee's beneficiary had the employee retired on the date of death. Death benefits are based on the employee's creditable service and compensation up to the date of death.

Contributions: Per Title 47 of the O.C.G.A., contribution requirements of active employees and participating employers, as actuarially determined, are established and may be amended by the TRS Board. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Employees were required to contribute 6.00% of their annual pay during fiscal year 2021. The Library's contractually required contribution rate for the year ended June 30, 2021 was 19.06% of annual payroll. Library contributions to TRS were $220,046 for the year ended September 30, 2021.

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

At September 30, 2022, the Library reported a liability of $618,573 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2020. An expected total pension liability as of June 30, 2021 was determined using standard roll-forward techniques. The Library's proportion of the net pension liability was based on contributions to TRS during the fiscal year ended June 30, 2021. At June 30, 2021, the Library's proportion was 0.006994%, which was a decrease of 0.000586% from its proportion measured as of June 30,2020.

NOTE 20 – DISCRETELY PRESENTED COMPONENT UNITS

Coweta County Public Library System (Library System)

For the year ended September 30, 2022, the Library recognized pension expense (benefit) of ($28,898). At September 30, 2022, the Library reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflow of Resources
Difference between expected and actual experience	$ 147,611	$ -
Changes of assumptions	119,723	-
Net difference between projected and actual earnings on pension plan investments	-	904,797
Changes in proportion and differences between employer contributions and proportionate share of contributions	203	156,404
Contributions made subsequent to measurement date	243,000	-
Total	$ 510,537	$ 1,061,201

Library contributions subsequent to the measurement date of $243,000 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending September 30, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended September 30	
2023	$ (172,966)
2024	(166,794)
2025	(213,286)
2026	(240,618)

Actuarial Assumptions: The total pension liability as of June 30, 2021 was determined by an actuarial valuation as of June 30, 2020 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.00 - 8.75%, average, including inflation
Investment rate of return	7.25%, net of pension plan investment expense, including inflation
Post-retirement benefit increases	1.50% semi-annually

NOTE 20 – DISCRETELY PRESENTED COMPONENT UNITS

Coweta County Public Library System (Library System)

Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 Teachers Headcount Weighted Below Median Healthy Retiree mortality table (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The rates of improvement were reduced by 20% for all years prior to the ultimate rate. Post-retirement mortality rates for disability retirements were based on the Pub-2010 Teachers Mortality Table for Disabled Retirees (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The rates of improvement were reduced by 20% for all years prior to the ultimate rate. The Pub-2010 Teachers Headcount Weighted Below Median Employee mortality table with ages set forward one year and adjusted 106% as used for death prior to retirement. Future improvement in mortality rates was assumed using the MP-2019 projection scale generationally. These rates of improvement were reduced by 20% for all years prior to the ultimate rate.

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2013 – June 30, 2018.

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

The target asset allocation and estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed Income	30.00%	-0.80%
Domestic large equities	46.30%	9.30%
Domestic small equities	1.20%	13.30%
International developmed market equities	11.50%	9.30%
International emerging market equities	6.00%	11.30%
Cash equivalents	5.00%	10.60%
Total	100.00%	

* Rates shown are net of inflation

Discount rate: The discount rate used to measure the total pension liability was 7.25 %. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and State of Georgia contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. 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. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTE 20 – DISCRETELY PRESENTED COMPONENT UNITS

Coweta County Public Library System (Library System)

Sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate: The following presents the District's proportionate share of the net pension liability calculated using the discount rate of 7.25 %, as well as what the District's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 %) or 1-percentage-point higher (8.25 %) than the current rate:

	1% Decrease 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net Pension Liability	$ 1,666,271	$ 618,573	$ (239,944)

Pension Plan Fiduciary Net Position: Detailed information about the pension plan's fiduciary net position is available in the separately issued TRS financial report which is publicly available at www.trsga.com/publications.

Payables to the Pension Plan: At September 30, 2022, the Library reported a payable of $5,764 for the outstanding amount of contributions to the pension plan required for the year ended September 30, 2022. These amounts are included in accrued expenses.

Water and Sewerage Authority

On July 1, 2020, the Water and Sewerage Authority adopted GASB 87, *Leases.* As a result of the adoption the following prior period adjustment was necessary.

Beginning Net Position, as previously reported	$107,073,711
Accounting principal change:	
Implementation of GASB Statement No. 87, *Leases*	7,955
Beginning Net Position, as restated	$107,081,666

NOTE 20 – DISCRETELY PRESENTED COMPONENT UNITS

Coweta County Airport Authority (Airport Authority)

Capital asset activity for the Airport Authority for the year ended September 30, 2022, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ 1,028,673	$ -	$ -	$ 1,028,673
Construction in progress	344,690	1,742,140	(169,390)	1,917,440
Total capital assets not being depreciated	1,373,363	1,742,140	(169,390)	2,946,113
Capital assets, being depreciated:				
Buildings and improvements	18,504,762	169,390	-	18,674,152
Machinery and equipment	196,231	79,180	-	275,411
Total capital assets being depreciated	18,700,993	248,570	-	18,949,563
Less accumulated depreciation for:				
Buildings and improvements	6,000,404	632,800	-	6,633,204
Machinery and equipment	136,035	14,902	-	150,937
Total accumulated depreciation	6,136,439	647,702	-	6,784,141
Total capital assets being depreciated, net	12,564,554	(399,132)	-	12,165,422
Total Airport Authority capital assets	$ 13,937,917	$ 1,343,008	$ (169,390)	$ 15,111,535

Depreciation expense charged to the Airport Authority component unit is $399,132.

The following is a summary of long-term obligations activity for the Airport Authority for the year ended September 30, 2022:

	Beginning Balances	Additions	Reductions	Ending Balances	Due Within One Year
Bonds payable					
Revenue bonds	$ 6,530,000	$ -	$ -	$ 6,530,000	$ 265,000
Premium	44,305	-	(4,803)	39,502	-
Total bonds payable	6,574,305	-	(4,803)	6,569,502	265,000
Other liabilities					
Compensated absences	26,122	4,514	- *	30,636	22,977
Total	$ 6,600,427	$ 4,514	$ (4,803)	$ 6,600,138	$ 287,977

* The change in compensated absences liability is presented as a net change.

NOTE 20 – DISCRETELY PRESENTED COMPONENT UNITS

Coweta County Airport Authority (Airport Authority)

Series 2021A Taxable Bonds Payable

In August 2021, the Newnan-Coweta County Airport Authority issued $6,355,000, 2.00% to 2.11% taxable revenue bonds with varying semi-annual principal and interest payments due (March 1 and September 1) through September 2042. The revenue bonds were issued for the purpose of (a) making certain improvements to the airport operated by the Airport Authority, (b) paying off certain loans and (c) paying the costs of issuance.

Series 2021B Tax-Exempt Bonds Payable

In August 2021, the Newnan-Coweta County Airport Authority issued $175,000, 2.00% tax-exempt revenue bonds with varying semi-annual principal and interest payments due (March 1 and September 1) through September 2023. The revenue bonds were issued for the purpose of (a) making certain improvements to the airport operated by the Airport Authority, (b) paying off certain loans and (c) paying the costs of issuance.

Annual debt service requirements to maturity for the Series 2021A and 2021B revenue bonds as of September 30, 2022, are as follows:

Fiscal year ending September 30,	Principal	Interest	Total
2023	$ 265,000	$ 157,792	$ 422,792
2024	270,000	152,492	422,492
2025	275,000	147,092	422,092
2026	280,000	141,592	421,592
2027	285,000	135,992	420,992
2028 - 2032	1,520,000	591,864	2,111,864
2033 - 2037	1,700,000	415,360	2,115,360
2038 - 2042	1,935,000	173,831	2,108,831
Total	$ 6,530,000	$ 1,916,015	$ 8,446,015

NOTE 20 – DISCRETELY PRESENTED COMPONENT UNITS

Coweta County Development Authority (Development Authority)

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

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ 189,150	$ -	$ -	$ 189,150
Capital assets, being depreciated:				
Buildings and improvements	4,008,065	-	(4,000,000)	8,065
Machinery and equipment	24,273	-	-	24,273
Total capital assets being depreciated	4,032,338	-	(4,000,000)	32,338
Less accumulated depreciation for:				
Buildings and improvements	74,732	-	(66,667)	8,065
Machinery and equipment	21,962	1,156	-	23,118
Total accumulated depreciation	96,694	1,156	(66,667)	31,183
Total capital assets being depreciated, net	3,935,644	(1,156)	(3,933,333)	1,155
Total Development Authority capital assets	$ 4,124,794	$ (1,156)	$ (3,933,333)	$ 190,305

Depreciation expense charged to the Development Authority component unit is $1,156.

Coweta County Development Authority (Development Authority)

COWETA COUNTY

REQUIRED SUPPLEMENTARY INFORMATION

COWETA COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED SEPTEMBER 30

	2022	2021	2020	2019	2018	2017	2016	2015
Total pension liability								
Service cost	$ 731,239	$ 811,073	$ 900,204	$ 933,611	$ 1,058,253	$ 932,759	$ 1,138,589	$ 1,293,670
Interest	7,015,719	6,700,875	6,379,711	5,856,457	5,157,177	5,042,298	4,580,960	4,136,934
Differences between expected and actual experience	1,564,883	1,583,504	1,444,095	4,719,748	2,957,012	838,440	3,473,268	(3,250,985)
Changes of assumptions	5,076,623	-	-	-	(5,360,547)	6,001,499	-	(2,864,956)
Benefit payments, including refund of employee contributions	(4,499,846)	(3,920,304)	(3,473,974)	(3,129,468)	(3,136,703)	(2,738,957)	(2,614,718)	(2,179,619)
Other changes	-	(83,239)	(88,525)	(227,577)	-	-	1,910,730	-
Net change in total pension liability	9,888,618	5,091,909	5,161,511	8,152,771	675,192	10,076,039	8,488,829	(2,864,956)
Total pension liability-beginning	110,184,065	105,092,156	99,930,645	91,777,874	91,102,682	81,026,643	72,537,814	75,402,770
Total pension liability-ending (a)	$ 120,072,683	$ 110,184,065	$ 105,092,156	$ 99,930,645	$ 91,777,874	$ 91,102,682	$ 81,026,643	$ 72,537,814
Plan fiduciary net position								
Contributions-employer	$ 4,644,823	$ 4,604,907	$ 4,187,426	$ 3,358,537	$ 3,544,026	$ 3,677,208	$ 2,402,782	$ 3,525,709
Contributions-employee	289,386	337,371	356,784	370,624	372,464	555,692	399,401	436,735
Net investment income	13,772,287	5,232,975	2,937,253	4,562,263	5,504,196	3,213,325	(1,194,125)	1,877,447
Employee contribution refunds	-	(83,239)	(88,525)	(227,577)	-	-	-	-
Benefit payments	(4,499,846)	(3,920,304)	(3,473,974)	(3,129,468)	(3,136,703)	(2,738,957)	(2,614,718)	(2,179,619)
Administrative expense	(38,680)	(36,660)	(33,747)	(32,396)	(29,576)	(27,226)	-	-
Other	-	-	-	-	-	(1,027)	-	(451,993)
Net change in plan fiduciary net position	14,167,970	6,135,050	3,885,217	4,901,983	6,254,407	4,679,015	(1,006,660)	3,208,279
Plan fiduciary net position-beginning	74,341,259	68,206,209	64,320,992	59,419,009	53,164,602	48,485,587	49,492,247	46,283,968
Plan fiduciary net position-ending (b)	$ 88,509,229	$ 74,341,259	$ 68,206,209	$ 64,320,992	$ 59,419,009	$ 53,164,602	$ 48,485,587	$ 49,492,247
County's net pension liability (assets) - ending (a) - (b)	$ 31,563,454	$ 35,842,806	$ 36,885,947	$ 35,609,653	$ 32,358,865	$ 37,938,080	$ 32,541,056	$ 23,045,567
Plan fiduciary net position as a percentage of the total pension liability (asset)	73.71%	67.47%	64.90%	64.37%	64.74%	58.36%	59.84%	68.23%
Covered payroll	$ 12,268,036	$ 12,973,964	$ 13,477,236	$ 13,885,631	$ 15,492,720	$ 15,875,582	$ 14,706,096	$ 17,598,727
County's net pension liability (asset) as a percentage of covered payroll	257.28%	276.27%	273.69%	256.45%	208.86%	238.97%	221.28%	130.95%

This schedule will present 10 years of information once its accumulated.

COWETA COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS - PENSION PLAN
FOR THE YEAR ENDED SEPTEMBER 30

	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	$ 4,594,653	$ 4,604,907	$ 4,187,426	$ 3,358,537	$ 3,509,113	$ 3,195,675	$ 3,432,836	$ 3,041,900
Contributions in relation to the actuarially determined contribution	4,594,653	4,604,907	4,187,426	3,358,537	3,544,026	3,677,208	2,802,183	3,962,444
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ (34,913)	$ (481,533)	$ 630,653	$ (920,544)
Covered payroll	$ 11,415,007	$ 12,268,036	$ 12,973,964	$ 13,477,236	$ 13,885,631	$ 15,492,720	$ 15,875,582	$ 14,706,096
Contributions as a percentage of covered payroll	40.25%	37.54%	32.28%	24.92%	25.52%	23.74%	17.65%	26.94%

This schedule will present 10 years of information once its accumulated.

COWETA COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S PENSION PLAN INVESTMENT RETURNS
FOR THE YEAR ENDED SEPTEMBER 30

	2022	2021	2020	2019	2018	2017	2016	2015	2014
Annual money-weighted rate of return	-12.86%	18.83%	7.74%	4.69%	7.75%	10.54%	-2.41%	3.02%	3.46%

This schedule will present 10 years of information once its accumulated.

COWETA COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
TEACHERS RETIREMENT SYSTEM OF GEORGIA
FOR THE YEAR ENDED SEPTEMBER 30

	2022	2021	2020	2019	2018	2017	2016	2015
Library System's proportion of the net pension liability	0.006994%	0.007580%	0.008036%	0.008164%	0.008311%	0.008251%	0.008633%	0.008645%
Library System's proportionate share of the net pension liability	$ 618,573	$ 1,836,173	$ 1,727,957	$ 1,515,413	$ 1,544,625	$ 1,702,273	$ 1,314,289	$ 1,092,182
Library System's covered payroll during the measurement period	$ 954,126	$ 909,960	$ 977,217	$ 980,725	$ 972,385	$ 955,940	$ 906,609	$ 911,216
Library System's proportionate share of the net pension liability as a percentage of its covered payroll	64.83%	201.79%	176.82%	154.52%	158.85%	178.07%	144.97%	119.86%
Plan fiduciary net position as a percentage . of the total pension liability	92.03%	77.01%	78.56%	80.27%	79.33%	76.06%	81.44%	84.03%

This schedule will present 10 years of information once its accumulated.

COWETA COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
TEACHERS RETIREMENT SYSTEM OF GEORGIA
FOR THE YEAR ENDED SEPTEMBER 30

	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	$ 196,392	$ 220,046	$ 197,513	$ 208,945	$ 173,119	$ 143,849	$ 136,571	$ 121,926
Contributions in relation to the contractually required contribution	196,392	220,046	197,513	208,945	173,119	143,849	136,571	121,926
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Library System's covered payroll	$ 987,202	$ 893,862	$ 959,140	$ 996,598	$ 967,917	$ 963,535	$ 957,050	$ 910,073
Contributions as a percentage of covered payroll	19.89%	24.62%	20.59%	20.97%	17.89%	14.93%	14.27%	13.40%

This schedule will present 10 years of information once its accumulated.

COWETA COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED SEPTEMBER 30

	2022	2021	2020	2019	2018
Total OPEB liability					
Service cost	$ 3,262,048	$ 2,741,387	$ 2,920,556	$ 3,460,307	$ 4,155,481
Interest	2,101,743	2,194,361	3,234,665	2,950,911	2,613,029
Change of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(13,206,402)	(137,642)	(16,401,810)	(318,558)	178,055
Changes of assumptions	9,612,434	8,712,069	16,157,113	(10,689,339)	(12,691,660)
Benefit payments, including refund of employee contributions	(1,006,022)	(801,115)	(796,179)	(562,185)	(992,002)
Net change in total OPEB liability	763,801	12,709,060	5,114,345	(5,158,864)	(6,737,097)
Total OPEB liability - beginning	95,601,747	82,892,687	77,778,342	82,937,206	89,674,303
Total OPEB liability - ending (a)	$ 96,365,548	$ 95,601,747	$ 82,892,687	$ 77,778,342	$ 82,937,206
Covered-employee payroll	$ 25,684,273	$ 30,108,950	$ 32,141,532	$ 32,141,532	$ 32,141,532
Total OPEB liability as a percentage of covered-employee payroll	375.19%	317.52%	257.90%	241.99%	258.04%

Notes to the Schedule:
The schedule will present 10 years of information once its accumulated.
The County is not accumulating assets in a trust fund that meets the criteria in GASB codification P52.101 to pay related benefits for the OPEB plan



SUPPLEMENTARY INFORMATION



COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted or committed to expenditures for a particular purpose.

Emergency 911 Telephone Fund – To account for the cost of providing service to the County as provided in Title 46, Chapter 5 of the Official Code of Georgia Annotated.

Hotel/Motel Fund – to account for taxes charged on rental of hotel/motel rooms as provided in Title 48, Chapter 13 of the Official Code of Georgia Annotated. These funds are used for the promotion of tourism, conventions and trade shows in the County.

Law Library Fund – to account for funds collected from fines and forfeitures to be used to maintain the Law Library as provided in Title 36, Chapter 15 of the Official Code of Georgia Annotated.

Sheriff's Programs Fund – to account for funds from seizures to be used for law enforcement activities.

Drug Abuse Treatment Education (DATE) Fund – to account for funds collected from fines and forfeitures to be used for drug abuse, treatment, and education.

5311 Transit Fund – to account for the 5311 transit program funds to be used for transit services to business, commercial, and activity centers in the county.

Capital Projects Funds

Capital project funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary or trust funds.

Capital Expenditures Fund – to account for capital projects primarily funded with general fund sources. Management believes that the government can more effectively account for these projects through a separate capital projects fund.

Special Capital Projects Fund – to account for capital projects primarily funded with general fund sources. Management believes that the government can more effectively account for these projects through a separate capital projects fund. Currently this fund is accounting for 2018 COPS projects.

COWETA COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022

	Special Revenue Funds				
	Emergency 911 Telephone	Hotel/Motel	Law Library	Sheriff's Programs	DATE Fund
Assets					
Cash and cash equivalents	$ 96,722	$ 169,171	$ 62,531	$ 617,840	$ 131,372
Investments	-	-	-	-	249,000
Receivables, net	527,450	100,831	-	-	375
Intergovernmental receivables	-	-	-	-	1,370
Due from other funds	-	-	-	-	-
Prepaid items	10,097	-	-	-	-
Total assets	$ 634,269	$ 270,002	$ 62,531	$ 617,840	$ 382,117
Liabilities					
Accounts payable	$ 15,216	$ 44,337	$ -	$ -	$ 10,887
Retainage payable	-	-	-	-	-
Accrued expenses	127,411	5	-	-	2,621
Due to other funds	-	-	-	-	-
Total liabilities	142,627	44,342	-	-	13,508
Fund Balances					
Nonspendable	10,097	-	-	-	-
Restricted	481,545	225,660	62,531	617,840	368,609
Committed	-	-	-	-	-
Total fund balances	491,642	225,660	62,531	617,840	368,609
Total Liabilities and Fund Balances	$ 634,269	$ 270,002	$ 62,531	$ 617,840	$ 382,117

COWETA COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022

	Special Revenue	Capital Projects Funds		
	5311 Transit	Capital Expenditures	Special Capital Projects	Total Nonmajor Governmental Funds
Assets				
Cash and cash equivalents	$ 103,957	$ 6,506,879	$ 1,902,659	$ 9,591,131
Investments	-	-	-	249,000
Receivables, net	184,328	1,959,486	-	2,772,470
Intergovernmental receivables	-	-	-	1,370
Due from other funds	-	1,954	-	1,954
Prepaid items	5,488	-	-	15,585
Total assets	$ 293,773	$ 8,468,319	$ 1,902,659	$ 12,631,510
Liabilities				
Accounts payable	$ 43,817	$ 1,332,100	$ 2,733	$ 1,449,090
Retainage payable	-	741,082	-	741,082
Accrued expenses	-	-	-	130,037
Due to other funds	-	-	142,291	142,291
Total liabilities	43,817	2,073,182	145,024	2,462,500
Fund Balances				
Nonspendable	5,488	-	-	15,585
Restricted	244,468	-	-	2,000,653
Committed	-	6,395,137	1,757,635	8,152,772
Total fund balances	249,956	6,395,137	1,757,635	10,169,010
Total Liabilities and Fund Balances	$ 293,773	$ 8,468,319	$ 1,902,659	$ 12,631,510

COWETA COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Special Revenue Funds				
	Emergency 911 Telephone	Hotel/Motel	Law Library	Sheriff's Programs	DATE Fund
Revenues					
Taxes	$ -	$ 1,088,216	$ -	$ -	$ -
Intergovernmental	58,276	-	-	-	-
Charges for services	3,293,229	750	-	-	-
Fines and forfeitures	-	-	26,466	935,990	117,132
Investment earnings	35	73	-	-	2,324
Contributions and donations	-	-	-	-	-
Miscellaneous	3,863	-	-	-	-
Total revenues	3,355,403	1,089,039	26,466	935,990	119,456
Expenditures					
Current					
Judicial	-	-	17,727	-	121,527
Public safety	4,309,447	-	-	874,738	21,031
Health and welfare	-	-	-	-	-
Housing and development	-	495,970	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	4,309,447	495,970	17,727	874,738	142,558
Excess of revenues over (under) expenditures	(954,044)	593,069	8,739	61,252	(23,102)
Other Financing Sources (Uses)					
Transfers in	1,221,148	-	-	-	-
Transfers out	-	(408,081)	-	-	-
Total other financing sources (uses)	1,221,148	(408,081)	-	-	-
Net change in fund balances	267,104	184,988	8,739	61,252	(23,102)
Fund balances - beginning	224,538	40,672	53,792	556,588	391,711
Fund balances - ending	$ 491,642	$ 225,660	$ 62,531	$ 617,840	$ 368,609

(continued on the following page)

COWETA COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Special Revenue Funds	Capital Projects Funds		
	5311 Transit	Capital Expenditures	Special Capital Projects	Total Nonmajor Governmental Funds
Revenues				
Taxes	$ -	$ -	$ -	$ 1,088,216
Intergovernmental	667,926	35,892	-	762,094
Charges for services	-	-	-	3,293,979
Fines and forfeitures	-	-	-	1,079,588
Investment earnings	55	-	11,717	14,204
Contributions and donations	-	33,000	-	33,000
Miscellaneous	135,940	2,410,044	-	2,549,847
Total revenues	803,921	2,478,936	11,717	8,820,928
Expenditures				
Current				
Judicial	-	-	-	139,254
Public safety	-	-	-	5,205,216
Health and welfare	665,293	-	-	665,293
Housing and development	-	-	-	495,970
Debt service				
Principal	-	-	365,000	365,000
Interest	-	-	344,925	344,925
Capital outlay	-	11,595,930	286,210	11,882,140
Total expenditures	665,293	11,595,930	996,135	19,097,798
Excess of revenues over (under) expenditures	138,628	(9,116,994)	(984,418)	(10,276,870)
Other Financing Sources (Uses)				
Transfers in	-	14,475,581	715,000	16,411,729
Transfers out	(28,398)	-	-	(436,479)
Total other financing sources (uses)	(28,398)	14,475,581	715,000	15,975,250
Net change in fund balances	110,230	5,358,587	(269,418)	5,698,380
Fund balances - beginning	139,726	1,036,550	2,027,053	4,470,630
Fund balances - ending	$ 249,956	$ 6,395,137	$ 1,757,635	$ 10,169,010

COWETA COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
EMERGENCY 911 TELEPHONE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	$ -	$ -	$ 58,276	$ 58,276
Charges for services	3,270,000	3,270,000	3,293,229	23,229
Investment earnings	50	50	35	(15)
Miscellaneous	-	-	3,863	3,863
Total revenues	3,270,050	3,270,050	3,355,403	85,353
Expenditures				
Current				
Public safety	4,491,198	4,491,198	4,309,447	181,751
Excess of revenues over (under) expenditures	(1,221,148)	(1,221,148)	(954,044)	267,104
Other Financing Sources (Uses)				
Transfers in	1,221,148	1,221,148	1,221,148	-
Total other financing sources (uses)	1,221,148	1,221,148	1,221,148	-
Net change in fund balances	-	-	267,104	267,104
Fund balance - beginning	224,538	224,538	224,538	-
Fund balance - ending	$ 224,538	$ 224,538	$ 491,642	$ 267,104

COWETA COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
HOTEL/MOTEL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Taxes	$ 560,000	$ 960,000	$ 1,088,216	$ 128,216
Charges for services	-	-	750	750
Investment earnings	100	100	73	(27)
Total revenues	560,100	960,100	1,089,039	128,939
Expenditures				
Current				
Housing and development	350,100	550,100	495,970	54,130
Excess of revenues over (under) expenditures	210,000	410,000	593,069	183,069
Other Financing Sources (Uses)				
Transfers out	(210,000)	(410,000)	(408,081)	1,919
Total other financing sources (uses)	(210,000)	(410,000)	(408,081)	1,919
Net change in fund balances	-	-	184,988	184,988
Fund balance - beginning	40,672	40,672	40,672	-
Fund balance - ending	$ 40,672	$ 40,672	$ 225,660	$ 184,988

COWETA COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
LAW LIBRARY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Fines and forfeitures	$ 35,000	$ 35,000	$ 26,466	$ (8,534)
Total revenues	35,000	35,000	26,466	(8,534)
Expenditures				
Current				
Judicial	35,000	35,000	17,727	17,273
Net change in fund balances	-	-	8,739	8,739
Fund balance - beginning	53,792	53,792	53,792	-
Fund balance - ending	$ 53,792	$ 53,792	$ 62,531	$ 8,739

COWETA COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
SHERIFF'S PROGRAMS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Fines and forfeitures	$ 350,000	$ 935,000	$ 935,990	$ 990
Total revenues	350,000	935,000	935,990	990
Expenditures				
Culture and recreation	350,000	935,000	874,738	60,262
Net change in fund balances	-	-	61,252	61,252
Fund balance - beginning - as restated	556,588	556,588	556,588	-
Fund balance - ending	$ 556,588	$ 556,588	$ 617,840	$ 61,252

COWETA COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DATE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Fines and forfeitures	$ 105,000	$ 119,000	$ 117,132	$ (1,868)
Investment earnings	500	500	2,324	1,824
Total revenues	105,500	119,500	119,456	(44)
Expenditures				
Current				
Judicial	86,500	123,600	121,527	2,073
Public safety	19,000	19,000	21,031	(2,031)
Total expenditures	105,500	142,600	142,558	42
Net change in fund balances	-	(23,100)	(23,102)	(2)
Fund balance - beginning	391,711	391,711	391,711	-
Fund balance - ending	$ 391,711	$ 368,611	$ 368,609	$ (2)

COWETA COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
5311 TRANSIT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	$ 560,000	$ 560,000	$ 667,926	$ 107,926
Investment earnings	-	-	55	55
Miscellaneous	96,400	133,750	135,940	2,190
Total revenues	656,400	693,750	803,921	110,171
Expenditures				
Public health and welfare	673,750	693,750	665,293	28,457
Total expenditures	673,750	693,750	665,293	28,457
Excess of revenues over (under) expenditures	(17,350)	-	138,628	138,628
Other Financing Sources				
Transfers out	-	-	(28,398)	(28,398)
Total other financing sources (uses)	-	-	(28,398)	(28,398)
Net change in fund balances	(17,350)	-	110,230	110,230
Fund balance - beginning	139,726	139,726	139,726	-
Fund balance - ending	$ 122,376	$ 139,726	$ 249,956	$ 110,230

COWETA COUNTY

FIDUCIARY FUNDS

CUSTODIAL FUNDS

Custodial funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or other funds.

Tax Commissioner – to account for the collection of property taxes, motor vehicle tag and title fees and mobile home fees, etc. which are disbursed to various taxing units.

Sheriff – to account for the collection of cash bonds, fines, forfeitures, fifas, etc. which are disbursed to various taxing units and other parties.

Clerk of Superior Court – to account for the collection of various fines, forfeitures, jury fund receipts, real estate transfer taxes, recording of intangibles, fees, civil awards, etc. which are disbursed to various taxing units and other parties.

Clerk of State Court – to account for the collection of various fines, forfeitures, fees, etc., which are disbursed to various taxing units and other parties.

Magistrate Court – to account for the collection of fees for garnishments and small claims, etc. which are disbursed to various taxing units and other parties.

Probate Court – to account for the collection of fees for firearms, licenses, certificates, marriage licenses, etc. which are disbursed to various taxing units and other parties.

COWETA COUNTY, GEORGIA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2022

	Tax Commissioner	Sheriff	Clerk of Superior Court	Clerk of State Court	Magistrate Court	Probate Court	Total
Assets							
Cash and cash equivalents	$ 3,553,595	$ 465,596	$ 2,646,767	$ 979,510	$ 71,039	$ 37,800	$ 7,754,307
Taxes receivable	1,444,195	-	-	-	-	-	1,444,195
Total assets	4,997,790	465,596	2,646,767	979,510	71,039	37,800	9,198,502
Liabilities							
Due to others	3,118,989	235,773	931,812	365,989	343	37,800	4,690,706
Uncollected taxes	1,444,195	-	-	-	-	-	1,444,195
Total liabilities	4,563,184	235,773	931,812	365,989	343	37,800	6,134,901
Net Position							
Restricted							
Individuals, organizations, and other governments	434,606	229,823	1,714,955	613,521	70,696	-	3,063,601
Total net position	$ 434,606	$ 229,823	$ 1,714,955	$ 613,521	$ 70,696	$ -	$ 3,063,601

COWETA COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Tax Commissioner	Sheriff	Clerk of Superior Court	Clerk of State Court	Magistrate Court	Probate Court	Total
Additions							
Taxes	$ 206,407,190	$ -	$ -	$ -	$ -	$ -	$ 206,407,190
Fines and fees	-	2,792,563	13,007,160	4,688,857	773,240	787,049	22,048,869
Investment earnings	43	-	-	85	15	-	143
Total additions	206,407,233	2,792,563	13,007,160	4,688,942	773,255	787,049	228,456,202
Deductions							
Taxes and fees paid to other governments	206,240,476	-	-	-	-	-	206,240,476
Other custodial disbursements	-	2,726,748	11,406,710	4,088,131	702,921	788,689	19,713,199
Total deductions	206,240,476	2,726,748	11,406,710	4,088,131	702,921	788,689	225,953,675
Net increase (decrease) in fiduciary net position	166,757	65,815	1,600,450	600,811	70,334	(1,640)	2,502,527
Net position, beginning of year	267,849	164,008	114,505	12,710	362	1,640	561,074
Net position, end of year	$ 434,606	$ 229,823	$ 1,714,955	$ 613,521	$ 70,696	$ -	$ 3,063,601



COMPONENT UNITS

DISCRETELY PRESENTED COMPONENT UNITS

Component units are legally separate organizations for which the elected officials of the primary government are financial accountable.

This section provides information only for those component units that do NOT prepare separate financial statements.

Library System – to account for the library services provided to all citizens of Coweta County through library headquarters in Newnan, Georgia and three branch facilities.

Airport Authority – to account for all activities related to the airport in Coweta County.

Development Authority – to account for economic development activities within Coweta County..

COWETA COUNTY, GEORGIA
BALANCE SHEET
LIBRARY SYSTEM
SEPTEMBER 30, 2022

Assets		
Cash and cash equivalents	$	857,052
Receivables		1,620
Prepaid items		40,228
Total assets	$	898,900
Liabilities		
Accounts payable	$	45,080
Accrued expenses		47,416
Total liabilities		92,496
Fund Balances		
Nonspendable		40,228
Unassigned		766,176
Total fund balances		806,404
Total liabilities, deferred inflows of resources and fund balances	$	898,900

COWETA COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF THE LIBRARY SYSTEM
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2022

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

Total fund balances - Library System		$ 806,404
Capital assets used in governmental activities are not current financial resources, and therefore are not reported in the funds.		
Cost of capital assets	$ 4,193,326	
Less accumulated depreciation	(2,659,305)	1,534,021
Differences between expected and actual experiences, actuarial changes and net differences between projected and actual earnings and contributions subsequent to the measurement date for postretirement benefits (pension and OPEB) are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net position.		
Deferred outflows related to OPEB	281,532	
Deferred outflows related to pension	510,537	
Deferred inflows related to OPEB	(2,175,466)	
Deferred inflows related to pension	(1,061,201)	(2,444,598)
Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the funds.		
Compensated absences	(110,719)	
Total OPEB liability	(998,376)	
Net pension liability	(618,573)	(1,727,668)
Net position of the Library System		$ (1,831,841)

The notes to the financial statements are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
LIBRARY SYSTEM
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Revenues	
Intergovernmental	$ 2,367,641
Fines and forfeitures	28,199
Miscellaneous	197
Total revenues	2,396,037
Expenditures	
Current	
Recreation and culture	2,440,060
Net change in fund balances	(44,023)
Fund balances - beginning	850,427
Fund balances - ending	$ 806,404

COWETA COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF THE LIBRARY SYSTEM TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2022

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

Total changes in fund balances - Library System		$ (44,023)
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 as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.		
Depreciation expense	$ (362,568)	
Capital outlay	331,934	(30,634)
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Change in compensated absences	(15,425)	
OPEB expense	213,785	
Pension expense	225,290	423,650
Change in net position of the Library System		$ 348,993

The notes to the financial statements are an integral part of this statement.

COWETA COUNTY, GEORGIA
STATEMENT OF NET POSITION
AIRPORT AUTHORITY
SEPTEMBER 30, 2022

Assets	
Current assets	
Cash and cash equivalents	$ 399,768
Receivables	33,535
Inventory	54,311
Restricted assets	
Cash and cash equivalents	4,504,391
Total current assets	4,992,005
Noncurrent assets	
Capital assets	
Nondepreciable	2,946,113
Depreciable, net	12,165,422
Total capital assets	15,111,535
Total Assets	20,103,540
Deferred Outflows of Resources	
Related to OPEB	56,462
Liabilities	
Current liabilities	
Accounts payable	97,576
Accrued expenses	16,891
Accrued interest	10,376
Due to primary government	397,112
Deposits	9,351
Unearned revenue	104,417
Compensated absences	22,977
Bonds payable	265,000
Total current liabilities	923,700
Noncurrent liabilities	
Compensated absences	7,659
Bonds payable	6,304,502
Net OPEB liability	200,228
Total noncurrent liabilities	6,512,389
Total liabilities	7,436,089
Deferred Inflows of Resources	
Related to OPEB	174,395
Net Position	
Net investment in capital assets	8,542,033
Restricted for capital projects	4,504,391
Unrestricted (deficit)	(496,906)
Total net position	$ 12,549,518

COWETA COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
AIRPORT AUTHORITY
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Operating Revenues	
Charges for services	$ 1,535,738
Miscellaneous	18,068
Total operating revenues	1,553,806
Operating Expenses	
Cost of goods sold	983,300
Personal services	372,529
Contractual services	91,842
Supplies	39,252
Depreciation	647,702
Other services and charges	55,607
Total operating expenses	2,190,232
Operating loss	(636,426)
Nonoperating Revenues (Expenses)	
Interest income	31,725
Intergovernmental	619,217
Interest expense	(158,432)
Total nonoperating revenues (expenses), net	492,510
Change in net position	(143,916)
Net position - beginning	12,693,434
Net position - ending	$ 12,549,518

COWETA COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
AIRPORT AUTHORITY
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Cash Flows from Operating Activities	
Receipts from customers	$ 1,564,850
Payments to vendors and service providers	(1,078,962)
Payments to employees for salaries and benefits	(375,866)
Net cash provided by operating activities	110,022
Cash Flows from Noncapital Financing Activities	
Operating grants	307,996
Net cash provided by noncapital financing activities	307,996
Cash Flows from Capital and Related Financing Activities	
Acquisition and construction of capital assets	(1,821,320)
Intergovernmental	311,221
Interest paid on capital debt	(152,859)
Net cash used for capital and related financing activities	(1,662,958)
Cash Flows from Investing Activities	
Interest on investments	31,725
Net decrease in cash and cash equivalents	(1,213,215)
Cash and cash equivalents beginning of year	6,117,374
Cash and cash equivalents end of year	$ 4,904,159
Reconciliation of operating income (loss) to net cash provided (used) by operating activities	
Operating income (loss)	$ (636,426)
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:	
Depreciation and amortization	647,702
Net change in receivables, net	22,741
Net change in due from primary government	2,376
Net change in inventory	1,393
Net change in deferred outflows of resources	11,653
Net change in accounts payable	70,939
Net change in accrued expenses	(238)
Net change in due to primary government	17,515
Net change in deposits	775
Net change in unearned revenue	(12,472)
Net change in compensated absences	4,514
Net change in total OPEB liability	(105,698)
Net change in deferred inflows of resources	85,248
Total adjustments	746,448
Net cash provided by operating activities	$ 110,022

COWETA COUNTY, GEORGIA
STATEMENT OF NET POSITION
DEVELOPMENT AUTHORITY
SEPTEMBER 30, 2022

Assets		
Current assets		
Cash and cash equivalents	$	609,997
Receivables		1,002
Total current assets		610,999
Noncurrent assets		
Capital assets		
Nondepreciable		189,150
Depreciable, net		1,155
Total capital assets		190,305
Total Assets		801,304
Liabilities		
Current liabilities		
Accounts payable		20,834
Accrued expenses		11,677
Due to primary government		1,000
Total current liabilities		33,511
Net Position		
Net investment in capital assets		190,305
Unrestricted (deficit)		577,488
Total net position	$	767,793

COWETA COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
DEVELOPMENT AUTHORITY
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Operating Revenues		
Charges for services	$	271,752
Miscellaneous		20,000
Total operating revenues		291,752
Operating Expenses		
Personal services		317,841
Contractual services		65,541
Depreciation		1,156
Other services and charges		339,740
Total operating expenses		724,278
Operating loss		(432,526)
Nonoperating Revenues (Expenses)		
Interest income		77
Intergovernmental		605,134
Gain on disposal of property		66,667
Total nonoperating revenues (expenses), net		671,878
Change in net position		239,352
Net position - beginning		528,441
Net position - ending	$	767,793

COWETA COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
DEVELOPMENT AUTHORITY
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Cash Flows from Operating Activities	
Receipts from customers	$ 291,752
Payments to vendors and service providers	(4,790,019)
Payments to employees for salaries and benefits	(315,139)
Net cash used by operating activities	(4,813,406)
Cash Flows from Noncapital Financing Activities	
Operating grants	605,134
Net cash provided by noncapital financing activities	605,134
Cash Flows from Capital and Related Financing Activities	
Proceeds from the sale of assets	4,000,000
Net cash provided for capital and related financing activities	4,000,000
Cash Flows from Investing Activities	
Interest on investments	77
Net decrease in cash and cash equivalents	(208,195)
Cash and cash equivalents beginning of year	818,192
Cash and cash equivalents end of year	$ 609,997
Reconciliation of operating income (loss) to net cash provided (used) by operating activities	
Operating income (loss)	$ (432,526)
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:	
Depreciation and amortization	1,156
Net change in due from primary government	2,691
Net change in accounts payable	12,066
Net change in accrued expenses	2,702
Net change in due to primary government	(3,999,495)
Net change in deposits	(400,000)
Total adjustments	(4,380,880)
Net cash used by operating activities	$ (4,813,406)

COWETA COUNTY

STATISTICAL SECTION

(Unaudited)

The statistical section includes selected financial and general information presented on a multiyear comparative basis. The statistics are used to provide detail data on the physical, economic social and political characteristics of the County government. They are intended to provide the financial report user with a broader and more complete understanding of the government and its financial affairs than is possible from the basic financial statements.

COWETA COUNTY, GEORGIA
INTRODUCTION TO STATISTICAL SECTION
(Unaudited)

This part of Coweta County's annual comprehensive financial report presents detailed information as a context for understanding this year's financial statements, note disclosures, and supplementary information. This information is unaudited.

Contents	Pages
Financial Trends These schedules contains trend information to help the reader understanding how the County's financial performance and well-being have changed over time.	144 - 148
Revenue Capacity These schedules contain information to help the reader assess the Government's most significant local revenue source, the property tax. The data gives insight into those factors that could affect the Government's ability to collect this revenue source going forward.	149 - 153
Debt Capacity These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.	154 - 156
Demographic and Economic Information These schedules offer demographic and economic indicators to help the reader understand the socioeconomic environment within which the County's financial activities take place and help to make comparisons over time and with other entities.	157 - 158
Operating information These schedules offer demographic and economic indicators to help the reader understand the socioeconomic environment within which the County's financial activities take place and help to make comparisons over time and with other entities.	159 - 161

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Report for the relevant year.

COWETA COUNTY, GEORGIA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Governmental activities										
Net investment in capital assets	$ 315,551,108	$ 315,395,318	$ 320,715,785	$ 315,822,305	$ 320,267,707	$ 321,407,276	$ 328,250,365	$ 336,986,502	$ 341,751,674	$ 344,797,658
Restricted	74,252,565	29,885,067	24,483,592	25,212,442	16,915,165	13,371,031	18,925,782	18,451,346	25,549,615	32,854,248
Unrestricted	(109,870,319)	(78,710,703)	(87,736,247)	(96,249,943)	(94,808,167)	(63,199,216)	(59,821,363)	(54,699,791)	(18,112,994)	868,250
Total governmental activities net position	$ 279,933,354	$ 266,569,682	$ 257,463,130	$ 244,784,804	$ 242,374,705	$ 271,579,091	$ 287,354,784	$ 300,738,057	$ 349,188,295	$ 378,520,156
Business-type activities										
Net investment in capital assets	$ 3,094,237	$ 2,490,653	$ 1,817,859	$ 2,278,959	$ 2,380,862	$ 2,026,208	$ 842,110	$ 905,625	$ 975,612	$ 859,018
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	(8,295,950)	(8,855,810)	(7,774,164)	(7,844,840)	(7,681,591)	(642,119)	(387,879)	(292,727)	339,837	319,139
Total business-type activities net position	$ (5,201,713)	$ (6,365,157)	$ (5,956,305)	$ (5,565,881)	$ (5,300,729)	$ 1,384,089	$ 454,231	$ 612,898	$ 1,315,449	$ 1,178,157
Primary government										
Net investment in capital assets	$ 318,645,345	$ 317,885,971	$ 322,533,644	$ 318,101,264	$ 322,648,569	$ 323,433,484	$ 329,092,475	$ 337,892,127	$ 342,727,286	$ 345,656,676
Restricted	74,252,565	29,885,067	24,483,592	25,212,442	16,915,165	13,371,031	18,925,782	18,451,346	25,549,615	32,854,248
Unrestricted	(118,166,269)	(87,566,513)	(95,510,411)	(104,094,783)	(102,489,758)	(63,841,335)	(60,209,242)	(54,992,518)	(17,773,157)	1,187,389
Total primary government activities net position	$ 274,731,641	$ 260,204,525	$ 251,506,825	$ 239,218,923	$ 237,073,976	$ 272,963,180	$ 287,809,015	$ 301,350,955	$ 350,503,744	$ 379,698,313

COWETA COUNTY, GEORGIA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Expenses										
Governmental Activities										
General government	$ 32,381,118	$ 30,208,071	$ 25,490,107	$ 23,841,253	$ 22,708,169	$ 23,375,375	$ 22,786,157	$ 20,901,037	$ 22,603,697	$ 19,273,962
Judicial	11,647,905	11,149,330	11,192,130	11,089,538	11,039,175	10,667,773	10,424,112	10,231,876	9,757,350	9,327,945
Public safety	64,530,065	61,047,805	59,022,122	55,872,330	53,776,465	50,952,642	53,366,857	50,193,179	52,537,810	47,743,116
Public works	34,180,956	31,530,577	35,300,124	31,854,825	32,379,510	35,699,334	30,796,927	35,956,430	33,589,345	35,444,836
Health and welfare	817,524	707,975	1,562,042	311,438	331,850	449,705	404,368	520,211	446,917	369,813
Culture and recreation	7,319,487	7,704,061	6,512,053	6,646,108	6,032,286	5,685,352	6,265,147	6,544,983	6,245,811	6,389,537
Housing and development	5,712,771	7,717,242	4,863,339	3,442,172	3,842,994	2,570,721	2,433,023	3,243,043	3,604,493	3,014,689
Interest	1,054,177	670,606	712,311	709,031	428,047	461,750	440,954	686,237	740,471	712,560
Total Governmental Activities	157,644,003	150,735,667	144,654,228	133,766,695	130,538,496	129,862,652	126,917,545	128,276,996	129,525,894	122,276,458
Business-type Activities										
Solid waste disposal facility	2,107,460	1,342,111	1,866,912	1,160,720	1,449,215	1,434,477	1,437,792	1,344,471	1,319,485	1,048,123
EMS	7,686,919	7,460,698	7,832,128	7,035,823	6,749,094	5,666,878	-	-	-	-
Total Business-type Activities	9,794,379	8,802,809	9,699,040	8,196,543	8,198,309	7,101,355	1,437,792	1,344,471	1,319,485	1,048,123
Total Expenses	$ 167,438,382	$ 159,538,476	$ 154,353,268	$ 141,963,238	$ 138,736,805	$ 136,964,007	$ 128,355,337	$ 129,621,467	$ 130,845,379	$ 123,324,581
Program Revenues										
Governmental Activities										
Charges for services										
General government	$ 4,592,922	$ 4,395,646	$ 3,738,957	$ 3,433,894	$ 3,359,931	$ 3,320,419	$ 4,345,709	$ 2,770,051	$ 2,524,903	$ 3,002,561
Judicial	5,921,252	5,769,370	6,164,897	4,599,526	4,323,521	4,271,261	4,388,412	4,086,120	4,371,311	4,502,770
Public safety	7,884,016	7,093,619	7,085,462	6,529,279	6,112,677	5,871,874	9,060,906	7,151,150	5,245,331	5,306,829
Public works	126,576	126,810	126,815	126,241	123,722	120,221	124,501	114,777	114,112	114,127
Health and welfare	-	-	-	-	-	-	-	-	-	-
Culture and recreation	425,346	408,095	106,946	359,987	331,902	396,451	428,792	449,693	435,427	411,053
Housing and development	4,120,841	4,083,238	3,943,032	3,086,929	3,154,629	2,640,280	2,511,011	2,242,479	2,157,902	2,190,020
Operating Grants and Contributions	9,722,391	4,265,422	5,813,012	1,399,563	1,070,011	1,261,800	986,005	934,103	1,337,208	825,015
Capital Grants and Contributions	4,033,176	10,368,115	17,877,125	13,597,989	14,226,887	9,131,467	8,108,441	3,613,629	5,746,715	6,666,318
Total Governmental Activities	36,826,520	36,510,315	44,856,246	33,133,408	32,703,280	27,013,773	29,953,777	21,362,002	21,932,909	23,018,693
Business-type Activities										
Charges for Services										
Solid waste disposal facility	1,897,224	1,146,090	1,270,951	1,336,681	1,117,560	1,032,328	966,100	738,803	723,963	630,000
EMS	3,933,791	3,033,464	2,916,313	3,121,052	3,136,113	3,250,634	-	-	-	-
Operating Grants and Contributions	20,476	170,000	1,300,153	113,407	330,477	27,419	30,738	15,612	24,673	61,675
Capital Grants and Contributions	555,418	-	-	-	-	-	-	-	-	-
Total Business-type Activities	6,406,909	4,349,554	5,487,417	4,571,140	4,584,150	4,310,381	996,838	754,415	748,636	691,675
Total Program Revenues	$ 43,233,429	$ 40,859,869	$ 50,343,663	$ 37,704,548	$ 37,287,430	$ 31,324,154	$ 30,950,615	$ 22,116,417	$ 22,681,545	$ 23,710,368
Net (Expense)/Revenue										
Governmental Activities	$ (120,817,483)	$ (114,225,352)	$ (99,797,982)	$ (100,633,287)	$ (97,835,216)	$ (102,848,879)	$ (96,963,768)	$ (106,914,994)	$ (107,592,985)	$ (99,257,765)
Business-type Activities	(3,387,470)	(4,453,255)	(4,211,623)	(3,625,403)	(3,614,159)	(2,790,974)	(440,954)	(590,056)	(570,849)	(356,448)
Total Net (Expense)/Revenue	$ (124,204,953)	$ (118,678,607)	$ (104,009,605)	$ (104,258,690)	$ (101,449,375)	$ (105,639,853)	$ (97,404,722)	$ (107,505,050)	$ (108,163,834)	$ (99,614,213)

COWETA COUNTY, GEORGIA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Revenues										
Governmental Activities										
Property taxes	$ 64,365,470	$ 61,289,295	$ 58,484,682	$ 55,073,846	$ 50,761,370	$ 46,613,040	$ 41,382,929	$ 41,774,594	$ 39,960,940	$ 39,100,587
Sales taxes	59,918,921	52,321,672	45,574,448	40,358,780	36,902,751	34,708,550	33,314,075	33,733,258	32,495,519	33,177,388
Insurance premium taxes	7,276,570	6,597,008	6,355,034	5,982,974	5,585,103	5,189,984	4,820,499	4,529,759	4,230,083	4,015,182
Real estate taxes	3,779,222	4,208,075	2,966,577	2,214,898	2,170,499	1,883,360	1,800,682	1,601,260	1,154,876	1,544,676
Other taxes	3,166,729	2,890,104	2,631,579	2,446,348	2,361,497	2,371,842	2,428,949	2,038,314	1,944,945	1,802,689
Unrestricted investment earnings	224,392	70,153	285,187	322,309	89,752	27,242	30,897	40,215	21,252	70,722
Gain on sale of capital assets	-	-	-	(11,118)	205,877	-	-	-	-	-
Miscellaneous	765	-	-	15,600	46,719	-	84,750	25,001	-	-
Transfer in (out)	(4,550,914)	(4,044,403)	(3,821,199)	(3,360,251)	(2,725,888)	(3,720,832)	(282,286)	(211,670)	(708,141)	(643,004)
Total Governmental Activities	134,181,155	123,331,904	112,476,308	103,043,386	95,397,680	87,073,186	83,580,495	83,530,731	79,099,474	79,068,240
Business-type Activities										
Transfer in (out)	4,550,914	4,044,403	3,821,199	3,360,251	2,725,888	3,720,832	282,286	211,670	708,141	643,004
Total Business-type Activities	4,550,914	4,044,403	3,821,199	3,360,251	2,725,888	3,720,832	282,286	211,670	708,141	643,004
Total primary government	$ 138,732,069	$ 127,376,307	$ 116,297,507	$ 106,403,637	$ 98,123,568	$ 90,794,018	$ 83,862,781	$ 83,742,401	$ 79,807,615	$ 79,711,244
Change in Net Position										
Governmental Activities	$ 13,363,672	$ 9,106,552	$ 12,678,326	$ 2,410,099	$ (2,437,536)	$ (15,775,693)	$ (13,383,273)	$ (23,384,263)	$ (28,493,511)	$ (20,189,525)
Business-type Activities	1,163,444	(408,852)	(390,424)	(265,152)	(888,271)	929,858	(158,668)	(378,386)	137,292	286,556
Total Change in Net Position	$ 14,527,116	$ 8,697,700	$ 12,287,902	$ 2,144,947	$ (3,325,807)	$ (14,845,835)	$ (13,541,941)	$ (23,762,649)	$ (28,356,219)	$ (19,902,969)

COWETA COUNTY, GEORGIA
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Fund										
Nonspendable	$ 666,709	$ 427,022	$ 329,620	$ 305,496	$ 463,550	$ 362,857	$ 510,709	$ 546,380	$ 729,429	$ 594,204
Restricted	1,346,803	1,056,076	970,315	760,324	671,315	625,282	454,371	370,259	460,998	863,502
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	36,181,632	34,566,879	27,443,051	18,288,834	13,384,712	12,691,630	14,954,821	14,470,250	18,377,337	30,760,652
Total general fund	$ 38,195,144	$ 36,049,977	$ 28,742,986	$ 19,354,654	$ 14,519,577	$ 13,679,769	$ 15,919,901	$ 15,386,889	$ 19,567,764	$ 32,218,358
All other governmental funds										
Nonspendable	$ 18,094	$ 29,130	$ -	$ -	$ -	$ -	$ -	$ -	$ 9,981	$ -
Restricted	72,905,762	28,840,533	23,513,277	24,452,118	16,243,850	12,745,749	18,471,411	18,081,087	28,761,200	34,805,426
Committed	8,152,772	3,063,603	-	-	-	-	-	-	-	-
Assigned	-	-	1,723,758	1,543,252	660,082	61,181	1,371,424	3,488,634	3,337,886	859,426
Unassigned	-	-	(482)	-	(1,897,160)	-	-	(41,183)	-	-
Total all other governmental funds	$ 81,076,628	$ 31,933,266	$ 25,236,553	$ 25,995,370	$ 15,006,772	$ 12,806,930	$ 19,842,835	$ 21,528,538	$ 32,109,067	$ 35,664,852

COWETA COUNTY, GEORGIA
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
REVENUES										
Taxes	$ 138,389,777	$ 127,290,861	$ 115,795,999	$ 106,275,598	$ 98,891,521	$ 90,741,781	$ 84,685,812	$ 83,492,618	$ 79,905,087	$ 80,572,605
Licenses and Permits	4,554,781	4,644,159	4,413,361	3,492,748	3,575,519	3,045,699	3,020,813	2,617,892	2,574,938	2,617,860
Intergovernmental	11,159,464	6,447,054	7,983,285	2,943,806	3,749,367	3,915,433	1,995,518	2,029,380	2,971,309	3,481,731
Charges for Services	10,714,256	10,109,567	9,990,870	9,621,947	8,980,255	8,724,925	11,888,356	9,747,361	7,537,270	7,911,693
Fines and Forfeitures	6,729,830	5,941,749	6,289,698	4,718,185	4,636,382	4,430,420	4,265,823	4,310,306	4,548,191	4,701,274
Investment earnings	269,317	70,214	304,092	408,741	136,651	37,191	46,620	48,971	65,578	99,676
Contributions and donations	36,168	48,232	34,781	36,561	92,509	104,620	65,930	64,577	76,664	149,101
Miscellaneous	3,681,685	1,861,821	731,830	4,816,018	2,627,508	535,505	1,829,830	163,712	188,590	296,534
Total Revenues	175,535,278	156,413,657	145,543,916	132,313,604	122,689,712	111,535,574	107,798,702	102,474,817	97,867,627	99,830,474
EXPENDITURES										
Current										
General government	$ 17,496,654	$ 17,421,003	$ 14,969,604	$ 13,842,595	$ 13,706,358	$ 15,234,986	$ 14,274,899	$ 13,012,476	$ 13,387,053	$ 12,761,787
Judicial	10,749,317	10,164,193	9,904,396	9,795,171	9,646,970	9,279,098	8,986,703	8,918,988	8,237,424	7,858,629
Public safety	59,412,296	54,230,024	52,909,348	50,812,724	47,918,241	44,848,757	46,692,054	43,894,159	43,792,004	39,567,924
Public works	7,752,601	7,019,609	7,198,728	6,380,729	9,017,098	7,905,014	8,050,688	8,059,792	14,195,693	12,315,097
Health and welfare	783,425	669,871	654,578	285,385	300,948	426,303	404,057	519,900	446,607	369,503
Culture and recreation	6,007,494	5,516,485	5,214,948	5,411,536	4,954,304	4,587,944	4,758,806	5,039,512	4,731,954	4,630,492
Housing and development	5,480,759	7,474,696	4,737,916	3,375,676	3,759,562	2,487,838	2,317,071	3,118,968	3,372,110	2,783,037
Debt Service										
Principal	2,118,212	1,585,000	1,545,000	1,495,000	1,100,000	1,050,000	815,000	775,000	1,743,251	11,486,072
Interest	1,047,154	604,449	649,018	631,011	359,705	398,749	477,424	712,283	775,081	1,082,228
Issuance costs	509,528	-	-	275,269	-	-	-	-	-	-
Capital outlay	35,665,397	23,489,711	26,997,268	24,197,769	19,147,745	22,857,864	15,408,026	26,630,736	14,788,927	13,223,165
Intergovernmental	11,742,510	10,228,765	8,896,529	7,924,342	7,323,857	6,860,764	6,603,172	6,342,737	6,969,000	6,850,439
Total Expenditures	158,765,347	138,403,806	133,677,333	124,427,207	117,234,788	115,937,317	108,787,900	117,024,551	112,439,104	112,928,373
Excess (Deficiency) of Revenues over Expenditures	16,769,931	18,009,851	11,866,583	7,886,397	5,454,924	(4,401,743)	(989,198)	(14,549,734)	(14,571,477)	(13,097,899)
OTHER FINANCING SOURCES (USES)										
Transfers in	20,092,678	8,449,224	4,076,438	4,797,714	3,129,049	1,288,155	1,732,753	5,473,809	7,021,141	2,678,283
Transfers out	(24,643,592)	(12,455,371)	(7,313,506)	(6,937,772)	(5,686,558)	(6,162,449)	(2,015,039)	(5,685,479)	(7,729,282)	(3,321,287)
Issuance of bonds	35,516,063	-	-	9,620,000	-	-	14,480,000	-	-	-
Premium on bonds issued	-	-	-	378,801	-	-	-	-	-	
Issuances of financed purchases	2,923,420									
Issuances of leases	630,029	-	-	-	-	-	-	-	-	
Payment to refunded bond escrow agent	-	-	-	-	-	-	(14,361,207)	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-	-	-
Insurance recoveries	-	-	-	78,535	142,235	-	-	-	-	-
Total Other Financing Sources (Uses)	34,518,598	(4,006,147)	(3,237,068)	7,937,278	(2,415,274)	(4,874,294)	(163,493)	(211,670)	(708,141)	(643,004)
Net Change in Fund Balances	51,288,529	14,003,704	8,629,515	15,823,675	3,039,650	(9,276,037)	(1,152,691)	(14,761,404)	(15,279,618)	(13,740,903)
Debt Service as a Percentage of Noncapital Expenditures	2.9%	1.9%	1.9%	2.0%	1.4%	1.4%	1.3%	1.5%	2.6%	12.6%

COWETA COUNTY, GEORGIA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year Ended September 30	Residential Property	Commercial & Industrial Property	Heavy Truck Equipment	Agricultural Property	Inventory & Equipment	Utility Property	Motor Vehicles and Mobile Homes	Other Property[2]	Less: Tax Exempt Property	Total Taxable Assessed Value[1]	Total Direct Rate[3]	Estimated Actual Value
2022	$ 4,706,077,619	$ 1,104,557,287	$ 264,948	$ 316,965,113	$ 716,301,657	$ 275,388,245	$ 61,675,937	$ 11,740,766	$ 680,712,601	6,512,258,971	$ 5.756	$ 16,280,588,538
2021	4,529,812,417	987,788,379	128,419	325,768,914	617,525,097	245,356,316	73,624,928	12,225,096	688,565,060	6,103,664,506	5.772	15,534,161,265
2020	3,734,020,186	897,837,942	281,564	263,004,243	569,719,428	252,646,273	80,992,572	10,774,772	645,965,028	5,163,311,952	6.640	12,908,279,880
2019	3,596,579,729	802,987,850	325,387	261,225,682	524,741,026	224,345,617	95,593,857	6,552,911	620,139,321	4,892,212,738	6.640	12,230,531,845
2018	3,310,395,314	792,109,994	306,730	290,216,507	470,658,486	215,476,320	119,766,392	5,855,365	586,621,635	4,618,163,473	6.630	11,545,408,683
2017	3,097,650,754	715,778,191	143,894	293,927,691	452,914,817	226,711,460	156,193,792	9,530,334	597,034,199	4,355,816,734	6.270	10,889,541,835
2016	2,837,422,569	755,016,484	24,095	298,924,463	456,111,056	223,096,411	206,150,116	9,405,611	584,719,331	4,201,431,474	6.330	10,503,578,685
2015	2,640,216,765	762,559,824	7,040	299,270,214	459,169,530	231,393,966	279,402,415	10,014,159	611,325,194	4,070,708,719	6.330	10,176,771,798
2014	2,530,184,893	588,344,364	4,556	304,556,530	437,558,425	221,867,027	335,490,751	7,797,771	604,548,944	3,821,255,373	6.510	9,553,138,433
2013	2,508,562,752	589,102,290	-	311,131,980	412,525,304	179,671,020	314,336,657	8,702,979	603,450,128	3,720,582,854	6.660	9,301,457,135

Notes:

[1] All property assessed at 40% of fair market value.

[2] Generally includes aircrafts, boats and miscellaneous personal property.

[3] Tax rates expressed in rate per $1,000

Data Source:

Georgia Department of Revenue, Tax Digest Consolidation Summary, http://www.etax.dor.ga.gov/PTD/cds/csheets/index.asp›

COWETA COUNTY, GEORGIA
PROPERTY TAX RATES
(RATE PER $1,000 OF ASSESSED TAXABLE VALUE)
LAST TEN FISCAL YEARS

Tax Year	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Incorporated Districts										
Coweta - Unincorporated	5.280	5.756	5.772	6.600	6.640	6.630	6.270	6.330	6.500	6.510
Coweta County Schools	16.000	17.140	17.300	18.590	18.590	18.590	18.590	18.590	18.590	18.590
State of Georgia	-	-	-	-	-	-	-	0.050	0.100	0.150
Fire District	3.100	3.130	3.280	3.750	3.650	3.650	3.650	3.080	3.080	2.500
Fire Bond District	0.254	0.300	0.150	0.330	0.440	0.440	0.450	0.420	0.420	0.490
Total Coweta County Unincorporated	**24.634**	**26.326**	**26.502**	**29.270**	**29.320**	**29.310**	**28.960**	**28.470**	**28.690**	**28.240**
Incorporated Districts[1]										
County - Incorporated	5.280	6.162	7.654	7.460	7.630	7.630	7.470	7.470	7.750	7.750
Coweta County Schools	16.000	17.140	17.300	18.590	18.590	18.590	18.590	18.590	18.590	18.590
State of Georgia	-	-	-	-	-	-	-	0.050	0.100	0.150
Municipalities										
City of Newnan[3]	3.050	3.574	3.643	3.989	4.000	3.870	4.050	4.050	4.050	4.370
City of Senoia	4.587	4.950	5.006	5.593	5.605	5.780	5.880	5.880	5.880	5.940
City of Senoia Fire District	3.354	3.430	3.430	4.080	4.090	4.090	4.100	3.500	3.500	2.990
City of Grantville	4.487	5.228	5.228	5.945	4.959	5.160	5.250	1.480	1.560	1.590
City of Grantville Fire District	3.354	3.430	3.430	4.080	4.090	4.090	4.100	3.500	3.500	2.990
City of Moreland[2]	2.693	2.925	2.928	3.520	3.520	3.520	3.520	3.530	3.540	3.750
City of Palmetto[3]	8.500	8.500	8.500	8.500	8.500	8.500	8.500	8.500	8.500	8.500
City of Haralson	-	-	-	-	-	-	-	-	-	-
City of Haralson Fire District	3.354	3.430	3.430	4.080	4.090	4.090	4.090	4.100	3.500	2.990
City of Sharpsburg[2]	2.066	2.275	2.275	2.517	2.520	2.570	2.570	2.570	2.720	2.800
Chattahoochee Hills[3]	9.000	9.460	10.000	10.000	10.000	10.000	10.000	-	-	-

Notes:

1 To calculate the Incorporated rate, add the rate for the Municipality in which the property is located.

2 The cities of Moreland, Sharpsburg and Turin are included in the Fire District and the Fire Bond District. Residents of those cities pay the Fire District and the Fire Bond District millage rate, in addition to the city millage rate.

3 The Cities of Newnan, Palmetto and Chattahoochee Hills are not included in the Fire District or the Fire Bond District, thus residents don't pay the Fire District or Fire Bond District millage Rate.

Data Source:

Coweta County Tax Commissioner

COWETA COUNTY, GEORGIA
SALES TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

Fiscal Year	Direct Coweta County LOST[1]	Direct Coweta County SPLOST[2]	Overlapping State of Georgia	Underlying Coweta County Schools[3]	Total Direct, Overlapping and Underlying Rates
2022	1.00%	1.00%	4.00%	1.00%	7.00%
2021	1.00%	1.00%	4.00%	1.00%	7.00%
2020	1.00%	1.00%	4.00%	1.00%	7.00%
2019	1.00%	1.00%	4.00%	1.00%	7.00%
2018	1.00%	1.00%	4.00%	1.00%	7.00%
2017	1.00%	1.00%	4.00%	1.00%	7.00%
2016	1.00%	1.00%	4.00%	1.00%	7.00%
2015	1.00%	1.00%	4.00%	1.00%	7.00%
2014	1.00%	1.00%	4.00%	1.00%	7.00%
2013	1.00%	1.00%	4.00%	1.00%	7.00%

Notes:

[1] The local option sales tax (LOST) is approved by the voters of the County. It is collected until repealed. Property taxes are reduced by the amount of LOST collected. The LOST may be used for any purpose. A portion of this tax is distributed to the cities by DOR. The portion that the cities receive is renegotiated every 10 years. First collection of LOST in Coweta began on July 1, 1976.

[2] The Special Purpose Local Option Sales Tax (SLOST) is approved periodically by the voters of the County. It is limited to use for capital outlay projects or to repay debt specifically in the resolution. By agreement, a portion of the tax received by the County from DOR is earmarked for City projects. A report on the expenditures of SPLOST is included in the Annual Comprehensive Financial Report. The SPLOST was renewed by the voters in 2018. The renewed SPLOST began in January 2019 and continues through 2024. First collection of SPLOST in Coweta County began on April 1, 1986.

[3] The Educational Local Option Sales & Use Tax (ELOST) is also periodically approved by the voters of Coweta County. It is for limited use by the School Board.

Data Source:

Georgia Department of Revenue, Sales and Use Tax Division

COWETA COUNTY, GEORGIA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

	2022			2013		
Taxpayer	Taxable Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Taxable Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Amazon Services LLC	$ 159,468,892	1	2.45%	$ 113,478,575	1	2.95%
Georgia Power Company	119,565,082	2	1.84%			
Yamaha Motor Mfg Corp	80,762,725	3	1.24%	57,249,886	2	1.49%
300 Ashley (GA) LLC	45,093,232	4	0.69%			
Coweta Fayette EMC	37,833,967	5	0.58%	35,555,564	3	0.92%
SPIV 1 Property Newnan GA, LLC	37,387,864	6	0.57%			
Coweta Owner, LLC	32,284,829	7	0.50%			
Prologis Logistics Services, LLC	31,519,999	8	0.48%			
Georgia Transmission	30,507,027	9	0.47%	16,468,061	4	0.43%
Lowes Home Center, LLC	29,516,632	10	0.45%			
Kmart Express LLC				14,161,793	5	0.37%
Transcontinental Pipeline				13,509,555	6	0.35%
Winpak Films, Inc				11,430,169	7	0.30%
DDRTC Newnan Pavilion LLC				10,996,647	8	0.29%
10 Lakeside Way				9,139,053	9	0.24%
Atlanta Gas Light				8,984,764	10	0.23%
	$ 603,940,249		9.27%	$ 290,974,067		7.57%

Data Source
Coweta County Tax Commissioner, Coweta County Development Authority

COWETA COUNTY, GEORGIA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Tax Year	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount Collected	Percentage of Levy		Amount Collected	Percentage of Levy
2021	$ 41,517,290	$ 41,366,123	99.64%	$ -	$ 41,366,123	99.64%
2020	37,667,603	37,467,121	99.47%	159,504	37,626,625	99.89%
2019	35,178,020	35,006,552	99.51%	137,972	35,144,524	99.90%
2018	33,606,182	33,512,206	99.72%	81,059	33,593,265	99.96%
2017	31,215,775	31,076,078	99.55%	129,126	31,205,204	99.97%
2016	27,897,780	27,700,987	99.29%	187,389	27,888,376	99.97%
2015	26,276,310	25,882,470	98.50%	393,822	26,276,292	100.00%
2014	25,515,173	25,002,644	97.99%	512,529	25,515,173	100.00%
2013	23,741,233	23,115,527	97.36%	625,706	23,741,233	100.00%
2012	23,869,584	23,267,710	97.48%	601,874	23,869,584	100.00%

Data Source
Coweta County Tax Commissioner

COWETA COUNTY, GEORGIA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities					Total Outstanding Debt	Percentage of Personal Income (1)	Population	Debt per Capita
	General Obligation Bonds	Revenue Bonds	Certificates of Participation	Financed Purchases	Leases				
2022	$ 10,195,000	$ 35,456,929	$ 8,518,041	$ 2,641,704	$ 1,127,100	$ 57,938,774	0.737%	150,849	$ 384.08
2021	11,465,000	-	8,901,981	-	698,567	21,065,548	0.268%	150,849	139.65
2020	12,695,000	-	9,275,921	-	-	21,970,921	0.306%	148,509	147.94
2019	13,895,000	-	9,639,861	-	-	23,534,861	0.347%	148,276	158.72
2018	15,050,000	-	-	-	-	15,050,000	0.237%	145,864	103.18
2017	16,176,918	-	-	-	-	16,176,918	0.275%	140,526	115.12
2016	17,200,000	-	-	-	-	17,200,000	0.308%	138,427	124.25
2015	16,850,192	-	-	-	-	16,850,192	0.353%	135,571	124.29
2014	17,647,706	-	-	-	-	17,647,706	0.368%	133,180	132.51
2013	18,370,219	-	1,043,252	-	-	19,413,471	0.420%	134,112	144.76

(1) Personal income is disclosed on Demographic and Economic Statistics table.

COWETA COUNTY, GEORGIA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF SEPTEMBER 30, 2022

	Debt Outstanding	Estimated Percentage Applicable	Amount Applicable to Coweta County
Underlying Debt			
Coweta County Water and Sewerage Authrity			
Revenue bonds	$ 90,246,000	100.00%	$ 90,246,000
Coweta County Airport Authority			
Revenue bonds	6,530,000	100.00%	6,530,000
Cities			
Newnan	23,276,000	100.00%	23,276,000
Grantville	159,354,657	100.00%	159,354,657
Senoia	4,358,000	100.00%	4,358,000
Total Underlying Debt			283,764,657
County Direct Debt			
General obligation bonds			10,195,000
Revenue bonds			31,470,000
Certificates of participation			8,220,000
Total County Direct Debt			49,885,000
Total direct and overlapping debt			$ 333,649,657

Note: Overlapping governments are those that coincide, at least in part, with geographic boundaries of the County. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property taxpayers of the County. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the property taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

COWETA COUNTY, GEORGIA
LEGAL DEBT MARGIN INFORMATION
SEPTEMBER 30, 2022

	2022	2021	2020	2019	2018
Taxable Assessed Value	$ 7,192,971,572	$ 6,792,229,566	$ 5,809,276,980	$ 5,512,352,059	$ 5,204,785,108
Legal Debt Margin					
Debt limit (10% of assessed value)	719,297,157	679,222,957	580,927,698	551,235,206	520,478,511
Debt applicable to limit					
General obligation bonds	10,195,000	11,465,000	12,695,000	13,895,000	15,050,000
Less: Amount reserved for repayment of general obligation debt	(31,389)	(31,672)	(814,879)	(998,348)	(740,819)
Total debt applicable to limit	10,163,611	11,433,328	11,880,121	12,896,652	14,309,181
Total Legal Debt Margin	$ 709,133,546	$ 667,789,629	$ 569,047,577	$ 538,338,554	$ 506,169,330
Total net debt applicable to the limit as a percentage of debt limit	1.41%	1.68%	2.05%	2.34%	2.75%

	2017	2016	2015	2014	2013
Taxable Assessed Value	$ 4,952,850,933	$ 4,786,150,805	$ 4,682,033,913	$ 4,425,804,317	$ 4,324,032,982
Legal Debt Margin					
Debt limit (10% of assessed value)	495,285,093	478,615,081	468,203,391	442,580,432	432,403,298
Debt applicable to limit					
General obligation bonds	16,150,000	17,200,000	16,850,192	17,647,706	18,370,219
Less: Amount reserved for repayment of general obligation debt	(529,134)	(348,005)	(210,617)	(316,613)	-
Total debt applicable to limit	15,620,866	16,851,995	16,639,575	17,331,093	18,370,219
Total Legal Debt Margin	$ 479,664,227	$ 461,763,086	$ 451,563,816	$ 425,249,339	$ 414,033,079
Total net debt applicable to the limit as a percentage of debt limit	3.15%	3.52%	3.55%	3.92%	4.25%

COWETA COUNTY, GEORGIA
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year Ended	Population[1]	Median Age[1]	Per Capita Income	Personal Income[2] (in thousands)	School Enrollment[3]	Unemployment Rate[4]
2022	150,849	40.0	$ 52,106	$ 7,860,189	22,709	2.2%
2021	150,849	40.0	52,106	7,860,189	22,709	2.2%
2020	148,509	39.0	48,424	7,191,366	23,799	6.0%
2019	148,276	37.8	45,683	6,773,652	23,903	3.1%
2018	143,114	37.9	44,419	6,357,028	23,909	3.3%
2017	140,526	37.6	41,785	5,871,893	22,166	3.7%
2016	138,427	37.6	40,402	5,592,688	22,350	4.8%
2015	135,571	37.5	35,198	4,771,810	22,350	4.5%
2014	133,180	36.5	36,037	4,799,368	22,500	6.5%
2013	134,112	37.0	34,443	4,619,279	22,563	7.1%

Data Sources:
[1] U.S. Census Bureau
[2] The Bureau of Economic Analysis
[3] Coweta County Board of Education
[4] Texas A&M University Real Estate Research Center

COWETA COUNTY, GEORGIA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

	Fiscal Year 2022			Fiscal Year 2013		
Taxpayer	Employees	Rank	Percentage of Total County Employment (1)	Employees	Rank	Percentage of Total County Employment
Coweta County School System	3,187	1	4.62%	2,985	1	4.72%
Amazon	2,400	2	3.48%			
Cancer Treatment Centers of America	2,000	3	2.90%	565	5	0.89%
Yamaha Motor Manufacturing	1,600	4	2.32%	1,450	2	2.29%
Piedmont Newnan Hospital	1,200	5	1.74%	979	3	1.55%
Coweta County	884	6	1.28%	877	4	1.39%
Pet Smart Distribution Center	400	7	0.58%	525	7	0.83%
Walmart	400	8	0.58%	540	6	0.85%
Cargill Meat Solutions	390	9	0.56%	400	9	0.63%
Yokogawa Corporation	380	10	0.55%	400	8	0.63%
Tencate				333	10	0.53%
	12,841		18.61%	9,054		14.31%

Data Source
Coweta County Development Authority
Newnan-Coweta County Chamber of Commerce
Georgia Department of Labor

COWETA COUNTY, GEORGIA
FULL-TIME EQUIVALENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	Full-time Equivalent Employees as of September 30									
Function	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**
General government	121	115	110	108	108	103	102	99	100	95
Judicial	86	79	86	85	96	83	83	82	63	59
Public safety										
Sheriff										
Officers	162	182	184	199	201	175	174	162	156	159
Civilians	86	86	90	71	69	69	69	81	75	77
Fire										
Firefighters	194	187	193	193	202	171	171	163	138	138
Civilians	1	1	1	1	1	1	1	1	1	1
Animal control	8	9	10	9	10	9	8	8	8	8
Prison	50	50	48	52	48	48	51	49	48	48
Other public safety	54	48	44	35	46	41	43	41	49	49
Public works	54	53	49	51	53	58	57	57	57	57
Solid waste	4	4	4	3	4	5	6	6	5	5
Culture and recreation	37	31	41	43	44	42	39	37	34	33
Housing and development	27	27	27	28	25	26	29	30	35	35
	884	872	887	878	907	831	833	816	769	764

Data Source
Coweta County Finance Department

COWETA COUNTY, GEORGIA
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

	Full-time Equivalent Employees as of September 30									
Function	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**
Sheriff										
Physical arrests	7,469	7,442	8,781	7,218	6,874	6,013	5,945	5,801	5,563	6,596
Traffic violations	8,852	8,636	9,890	7,442	7,088	6,230	6,899	6,028	7,099	10,254
Fire										
Number of calls answered	6,508	6,813	4,924	4,866	4,658	5,398	5,215	4,401	9,666	9,204
Number of EMS calls answered	16,887	15,457	14,100	13,953	14,609	13,628	12,564	10,549	N/A	N/A
Inspections	491	881	1,409	1,168	1,491	950	775	1,023	770	750
Pre-fire plan inspections	1,381	955	771	1,442	1,395	1,331	194	439	1,040	1,293
Highways and streets										
Street resurfacing (miles)	17	21	15	14	10	13	10	24	22	32
Potholes repaired	171	187	546	204	300	214	279	335	162	157
Sanitation										
Refuse collected (tons/day)	55	17	22	44	39	30	32	26	27	26
Recyclables (tons/day)	2.850	2.670	2.120	3.010	1.855	2.060	3.215	2.491	4.000	4.000
Building										
Inspections performed	27,160	28,835	22,663	19,262	16,461	17,962	23,778	21,521	19,221	14,308
Permits issued	4,341	5,570	4,319	3,787	3,262	4,492	3,593	3,242	4,646	3,354

Data Source
Various County Departments

COWETA COUNTY, GEORGIA
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

	Full-time Equivalent Employees as of September 30									
Function	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**	**2014**	**2013**
Public safety										
Sheriff headquarters & /or precincts	3	3	3	3	3	3	3	3	3	3
Patrol units	243	235	224	203	200	181	188	180	183	174
Fire stations	15	15	15	15	15	15	15	15	15	15
Fire trucks	28	26	26	26	26	26	28	28	28	28
Ambulances	14	14	14	12	12	13	12	12	N/A	N/A
Solid Waste										
Compactor sites	10	10	10	11	11	12	12	12	12	12
Transfer Station'	1	1	1	1	1	1	1	1	1	1
C&D (inert) Landfill	1	1	1	1	1	1	1	1	1	1
Highways and streets										
Streets (miles)*	1,100	1,096	1,092	1,048	1,028	1,013	992	976	965	940
Streetlights	635	693	689	693	686	680	680	668	581	548
Traffic signals	14	14	14	8	8	8	8	5	4	4
Culture and recreation										
Parks acreage	234	234	234	234	234	234	234	234	234	234
Parks facilities	8	8	8	8	8	7	7	7	5	5
Tennis courts	12	12	12	12	12	12	12	12	12	12
Community centers	8	8	7	7	7	7	7	6	6	6
Libraries	4	4	4	4	4	4	4	4	4	4

Data Source
Various County Departments

* Street miles represent County maintained roads only.



COMPLIANCE SECTION

The Compliance Section includes schedules related to schedules of projects constructed with Special Purpose Local Option Sales Tax, the Independent Auditor's Reports on Internal Control and the Single Audit.

COWETA COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
SPECIAL LOCAL OPTION SALES TAX VII
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Project	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year[1]	Total[2]
Transportation projects	$ 66,906,000	$ 71,078,868	$ 82,466,558	$ 95,116	$ 82,561,674
Recreation projects	6,250,000	6,250,000	6,092,117	245,473	6,337,590
Sheriff projects	4,000,000	4,000,000	4,000,150	90,816	4,090,966
Fire projects	3,500,000	3,500,000	3,591,601	97,938	3,689,539
Emergency management projects[2]	400,000	400,000	669,280	(33,749)	635,531
Intergovernmental					
Newnan	31,140,000	32,839,479	32,839,479	-	32,839,479
Senoia	3,120,000	3,307,649	3,307,649	-	3,307,649
Grantville	2,868,000	2,993,342	2,993,342	-	2,993,342
Moreland	506,000	463,145	463,145	-	463,145
Palmetto	422,000	398,791	398,791	-	398,791
Sharpsburg	375,000	385,066	385,066	-	385,066
Turin	310,000	336,730	336,730	-	336,730
Haralson	203,000	201,013	201,013	-	201,013
Total	$ 120,000,000	$ 126,154,083	$ 137,744,921	$ 495,594	$ 138,240,515

[1] Certain costs have been reclassified between SPLOST VI and SPLOST VII.

[2] Includes project expenditures funded by grants and related matching funds from the General Fund.

COWETA COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
SPECIAL LOCAL OPTION SALES TAX VIII
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Project	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year	Total[1]
Motorola Console Upgrade[3]	$ 1,150,000	$ 1,150,000	$ 1,154,785	$ -	$ 1,154,785
Public Safety Radio Upgrade[3]	1,500,000	1,500,000	1,500,000	-	1,500,000
Ambulance Replacements	2,780,000	2,780,000	633,868	596,123	1,229,991
Ambulance Equipment	756,000	756,000	-	-	-
Transportation projects	71,287,031	71,287,031	23,949,946	19,201,281	43,151,227
Recreation projects	6,100,000	6,100,000	3,886,705	264,604	4,151,309
Sheriff projects	5,400,000	5,400,000	1,473,247	1,363,829	2,837,076
Fire projects	5,400,000	5,400,000	2,131,753	459,831	2,591,584
Emergency management projects[2]	1,000,000	1,000,000	1,776,532	(4,785)	1,771,747
Intergovernmental					
Newnan	36,049,492	36,049,492	19,665,700	9,485,553	29,151,253
Senoia	3,934,132	3,934,132	2,146,146	1,035,172	3,181,318
Grantville	3,077,722	3,077,722	1,678,957	809,828	2,488,785
Moreland	401,442	401,442	218,995	105,630	324,625
Palmetto	307,772	307,772	167,895	80,983	248,878
Sharpsburg	347,916	347,916	189,795	91,546	281,341
Turin	334,535	334,535	182,496	88,025	270,521
Haralson	173,958	173,958	94,898	45,773	140,671
Total	$ 140,000,000	$ 140,000,000	$ 60,851,718	$ 33,623,393	$ 94,475,111

[1] Includes project expenditures funded by grants and related matching funds from the General Fund.

[2] Additional project costs were paid from the General Fund.

[3] Projects were captured under one contract and costs have been allocated prorata based on contracted payments.

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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*

Coweta County Board of Commissioners
Coweta County, Georgia
Newnan, Georgia

We have audited, 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, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Coweta County, Georgia (the "County") as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated April 14, 2023. Our report includes a reference to other auditors who audited the financial statements of Coweta County Water and Sewerage Authority, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing 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 the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County'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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Purpose of this Report

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

Nichols, Cauley & Associates, LLC

Dublin, Georgia
April 14, 2023

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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE

Coweta County Board of Commissioners
Coweta County, Georgia
Newnan, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Coweta County, Georgia's (the "County") 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 the County's major federal programs for the year ended September 30, 2022. The County'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, the County complied, in all material respects, with the 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, 2022.

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 (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); 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 the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the County'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 the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that

an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *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 the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or 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.

Nichols, Cauley & Associates, LLC

Dublin, Georgia
April 14, 2023

COWETA COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Provided to Subrecipients	Total Federal Expenditures
U.S. DEPARTMENT OF JUSTICE				
Direct Assistance:				
Coronavirus Emergency Funding Program	16.034	N/A	$ -	$ 18,385
State Criminal Alien Assistance Program	16.606	N/A	-	56,271
Equitable Sharing Program	16.922	N/A	-	176,447
Total U.S. Department of Justice			-	251,103
U.S. DEPARTMENT OF TRANSPORTATION				
Direct Assistance:				
Formula Grants for Rural Areas and Tribal Transit Program	20.509	N/A	-	279,885
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	N/A	-	286,427
Passed through Georgia Department of Transportation				
National Infrastructure Investments	20.933	GDOT PI# 0013195	-	171,332
Total U.S. Department of Transportation			-	737,644
U.S. DEPARTMENT OF TREASURY				
Direct Assistance:				
Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	-	5,945,306
Total U.S. Department of Treasury			-	5,945,306
U.S. DEPARTMENT OF HOMELAND SECURITY				
Staffing for Adequate Fire and Emergency Response (SAFER)	97.083	N/A	-	160,790
Total U.S. Department of Homeland Security			-	160,790

(continued on the following page)

COWETA COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Provided to Subrecipients	Total Federal Expenditures
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Passed through Three Rivers Commission				
Aging Cluster				
Special Programs for the Aging, Title III, Part C	93.045	SFY 2022 - C1	-	39,664
Special Programs for the Aging, Title III, Part C	93.045	SFY 2022 - C2	-	26,555
			-	66,219
Nutrition Services Incentive Program	93.053	SFY 2022	-	25,438
Total Aging Cluster			-	91,657
Total U.S. Department of Health and Human Services			-	91,657
Total Expenditures of Federal Awards			$ -	$ 7,186,500

COWETA COUNTY, GEORGIA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

NOTE 1 – BASIS OF PRESENTATION

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

NOTE 2 – INDIRECT COST RATES

The County has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE 3 – NON-CASH AWARDS

The County did not receive non-cash federal awards during the year ended September 30, 2022.

COWETA COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

Section I: Summary of Auditor's Results

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:	Unmodified

Internal control over financial reporting:		
• Material weakness(es) identified?	____ Yes	_X__ No
• Significant deficiency(ies) identified?		_X__ None
	____ Yes	Reported
Noncompliance material to financial statements noted?	____ Yes	_X__ No

Federal Awards

Internal control over major federal programs:		
• Material weakness(es) identified?	____ Yes	_X__ No
• Significant deficiency(ies) identified?	____ Yes	_X__ None reported
Type of auditor's report issued on compliance for major federal programs:	Unmodified	
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	____ Yes	_X__ No

Identification of major federal programs:

Assistance Listing Number(s)	Name of Federal Program or Cluster
21.027	Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish between type A and type B programs:	$750,000	
Auditee qualified as a low-risk auditee?	____ Yes	_X__ No

Section II: Financial Statement Findings

None Reported.

Section III: Federal Awards Findings

None Reported.