COWETA COUNTY, GEORGIA

COWETA COUNTY









ANNUAL COMPREHENSIVE FINANCIAL REPORT

October 1, 2023 - September 30, 2024

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COWETA COUNTY

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ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024

Prepared by:
Coweta County Finance Department

COWETA COUNTY, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2024

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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, Bill McKenzie, District 2

Jeff Fisher, District 1
Bob Blackburn, District 3
John Reidelbach, District 4
Al Smith, District 5
Michael Fouts, County Administrator

March 31, 2025

Honorable Bill McKenzie, 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, 2024, 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, Certified Public Accountants. Also, included in the Annual Report is the auditor's report on compliance with requirements with the Single Audit Act applicable to each major program, and on internal control over compliance in accordance with the Uniform Guidance. Information related to the single audit, including the schedule of federal financial assistance, findings, questioned costs, and the auditor's reports on the internal control over financial reporting and compliance, are included in a separate report.

Nichols, Cauley & Associates LLC have issued an "unmodified" or ("clean") opinion on Coweta County's financial statements for the year ended September 30, 2024. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introductions, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

Geographic and Population Profile

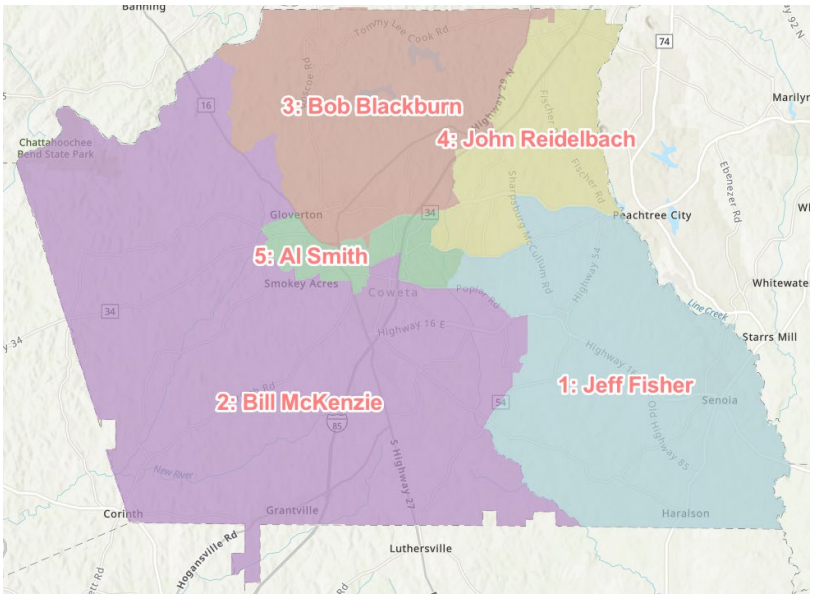
Coweta County is southwest of the City of Atlanta and bordered by Fulton, Fayette, Spalding, Meriwether, Troup, Heard and Carroll counties. On its northwest corner is the Chattahoochee River. U.S. Interstate 85 bisects the County, and seven other U.S. and Georgia highways cross it. The population estimate of the County as of 2024 is 158,253, making it the 16th 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. Bill McKenzie is the current Chairman, and John Reidelbach is the current Vice Chairman of the Coweta County Board of Commissioners. The other commissioners include Jeff Fisher, Bob Blackburn, and Al Smith. Paul Poole retired after 20 years of serving as District 1 commissioner.



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



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 Sandy Wisenbaker serve as Assistant Administrators, and Tod Handley serves as Public Works Administrator. Former Associate Administrator, Eddie Whitlock, retired in April of 2024. The County Administrator implements the BOC's policies, administers county government, appoints department directors, and supervises a total of 1,168 budgeted positions, comprised of 1098 full-time and 70 part-time county employees. Coweta County currently has 1,254 employees in total. That includes full-time, part-time, seasonal, supplemental, elected and appointed.

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 PREVIOUS PAGE (L to R) Michael Fouts, County Administrator, Kelly Mickle, Assistant Administrator; Bottom Row (L to R) Sandy Wisenbaker, Assistant Administrator, and Tod Handley, Public Works Administrator.

Four constitutional officers serve four-year terms including:

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

All constitutional officers' terms end in 2028. 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 Fire Services in Newnan, Chattahoochee Hills, and Palmetto.

Public Works functions include transportation engineering, road and bridge maintenance, construction, fleet maintenance, and 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 Coweta Circuit District Attorney and Superior Court Public Defender's office.

Community Development services including Building & Permit Inspection, Code Enforcement, Development Review, Planning and Zoning, and Business License are provided to maintain high and consistent standards throughout the County. Parks and Recreation, including Senior Services, Event Services, and a four-branch Library System provide a wide range of activities for an enjoyable and enviable quality of life. The Parks and Recreation Department operates parks, playgrounds, trails, tennis courts, youth and adult sports fields, and gymnasiums, providing recreational opportunities to all citizens. Event Services ensure facilities are available for use by citizens, and Senior Services provide regular activities and events for senior 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, the Newnan-Coweta County Airport Authority, the Coweta County Library System Board of Trustees, the Coweta County Water and Sewerage Authority, 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 24, the Coweta County Health Department, and the Board of Elections.

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. The Library System Board of Trustees, appointed by the Board of Commissioners, serves in an advisory capacity. 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. The County also acts as a sponsor for the Airport Authority to receive grant funds.

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 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 industry. 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 May, and budget requests are reviewed line by line by the County Administration and budget team, then 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.

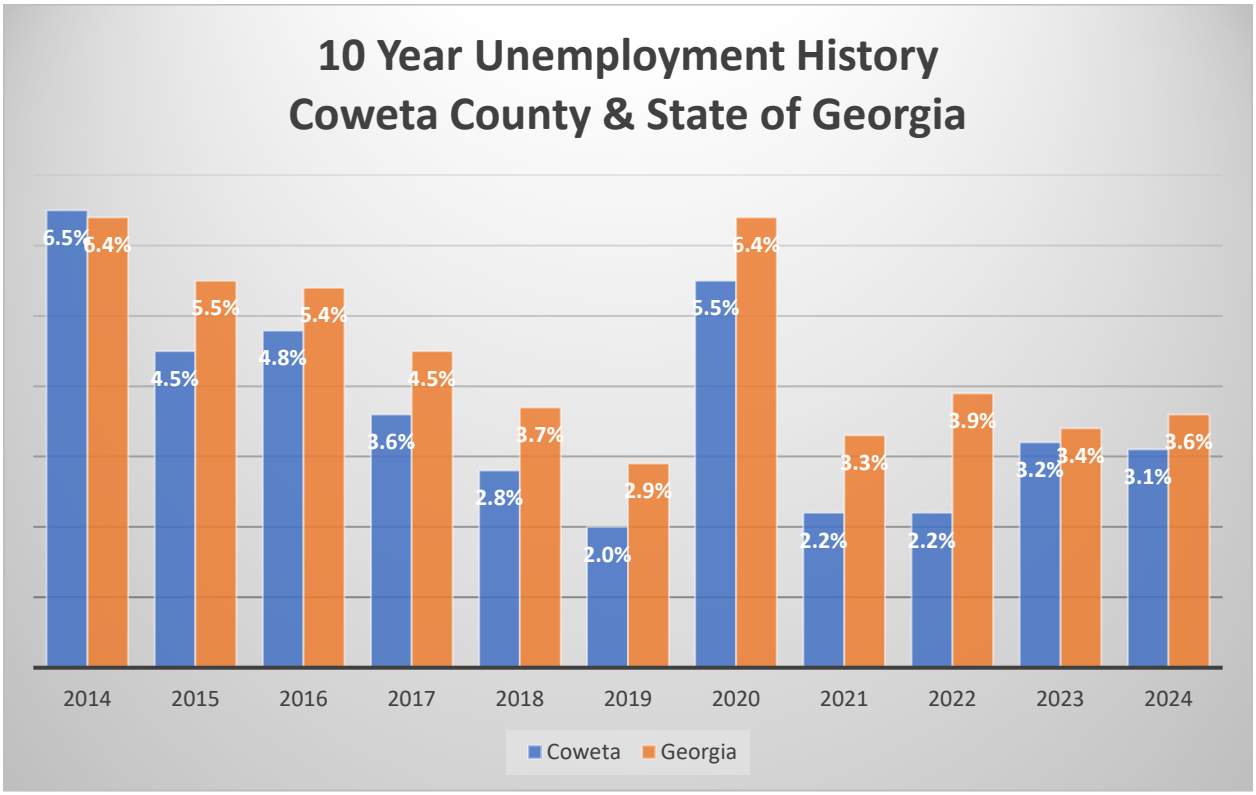
Annual budgets are adopted consistent with generally accepted accounting principles for the general and special revenues funds and are integrated into the general ledgers of such funds. The budget process typically begins with meetings with State agencies, to whom Coweta County contributes to their operations through appropriations, in the month of April-May. During the month of May, meetings with County departments occur, culminating with the adoption of the approved County budget in July. The annual millage rates needed to support the County's budget are set and adopted in August.

The General Fund represents the revenues and expenses required to run the day-to-day operations of a majority of the county government and is 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, 911 Fund, Hotel/Motel Tax Fund, DATE Fund, 5311 Transit Fund, Law Library Fund, and Sheriff's Law Enforcement Fund. Project length budgets are adopted for capital projects funds, including; Capital Expenditures Fund, Special Projects Fund, and Special Purpose Local Option Sales Tax Funds. Enterprise funds are used to account for services

where user fees provide a significant portion of revenue and 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 2024 was 3.1%. The unemployment rate for the State of Georgia at the end of fiscal year 2024 was 3.6%, and the United States national unemployment rate as of September 2024 was 4.1%.



Industrial Development

The Coweta County Development Authority remains committed to promoting economic prosperity through strategic attraction, retention and expansion of capital investment and primary jobs. Below are key highlights for FY2024:

In February, Hitachi Construction Machinery Americas Inc. celebrated the grand opening of their U.S. Regional Headquarters located at 60 Amlajack Blvd. in Shenandoah Industrial Park.

In September, IDS, a third-party logistics provider, announced new operations in Coweta County. The company's new facility, located at 495 Coweta Industrial Parkway in Coweta Industrial Park,

will enable it to better serve its growing client base across the Southeastern United States. “This new facility not only enhances our ability to provide reliable, scalable logistics solutions but also allows us to better serve our clients with quicker access to major transportation hubs, including the CSX Palmetto Intermodal Facility and Hartsfield-Jackson International Airport,” said Michael DeFabis, Chief Revenue Officer at IDS Fulfillment.

Also in September, Oldcastle Infrastructure marked the grand opening of its newly expanded facility at 27 Amlajack Blvd. in Shenandoah Industrial Park
The following are highlights from the Development Authority:

- 56 Existing Industry Visits
- 200 Stakeholder Engagements
- 68 New Projects

Post balance sheet date it was announced that Freyr Battery LLC will not build a solar energy cell battery plant opting instead to acquire a solar panel manufacturer in Texas. The Development Authority Series 2022 Revenue Bonds were paid in full by Freyr as of February 2025. A local firm purchased the 368-acre tract but no further details are available as to future plans for the site.

Tax Abatements

The Georgia Department of Economic Development assists businesses interested in establishing or expanding their presence in the State of Georgia with incentives and other assistance including jobs, tax credits, investment tax credits, and research and development credits, among others. Additionally, the State of Georgia may provide inventory as well as sales and use tax exemptions and may partner with local governments that can provide property tax abatements as part of the overall development incentive program for the business. The Coweta County Development Authority may recommend to the Coweta County Board of Commissioners to approve full or partial property tax abatements for both real and/or personal property for specified periods of time dependent on meeting or exceeding stipulations for earning and maintaining the property tax abatements. In general, most abatements for real property do not exceed 10 years and personal property do not exceed 5 years.

Property tax abatements are accounted for in accordance with Generally Accepted Governmental Accounting Principles, Governmental Accounting Standards Board pronouncement GASB 77, and GFOA recommendations. The calculation of the abatement is performed in the first effective tax year per the agreement provided all conditions have been met by the recipient to entitle them to it in time for the property tax notices to be sent out. The Coweta County Tax Assessor’s office is responsible for updating any changes to the assessed value of property from year to year including those with abatements and including those calculations in the final property assessment files that are provided to the Coweta County Tax Commissioner for annual invoicing in October.

Tax abatement compliance monitoring is the responsibility of the Coweta County Development Authority. All real and personal property abatements are required to meet initial and ongoing requirements to maintain the abatement status. In the event of non-compliance, the Authority will notify the Coweta County Board of Commissioners and the Coweta County Tax Assessor’s

Department and the non-compliance will be addressed in accordance with the economic development agreement. Most agreements stipulate a provision to recapture pro-rated abated real and personal property taxes.

The strategic goals of the property tax abatement process generally involve the size and type of capital investment the business is making, the number of employees to be hired locally, positions paying over a certain level of compensation annually, targeted industry, etc. As of 2024 there are ten businesses with real property tax abatements, six businesses with personal property tax abatements and five businesses with both. The real property taxable value of abatements is approximately $111 million with a 40% assessment basis and at 4.688 mills resulted in abated taxes of nearly $208 thousand. The personal property taxable value of abatements is $65 million with a 40% assessment basis and at 4.688 mills resulted in abated taxes of roughly $121 thousand.

The following chart shows the benefits anticipated and received due to the abatements:

COMPANY NAME	CURRENT FISCAL YEAR	FINAL APPLICABLE FISCAL YEAR	CAPITAL INVESTMENT	JOBS INVESTMENT	PROFESSIONAL EMPLOYMENT	OTHER REQUIREMENTS	REVENUE BONDS AND/OR PILOT
Semperit Industrial	2024	2027	$10,000,000	70	N/A	$235,000 Grant	N/A
Aviation Bond Co LLC-001 & 002	2024	2032	$245,000,000	500	N/A	N/A	N/A
Southwest 85 Logistics Center, LLC	2024	2029	$53,000,000	150	N/A	N/A	BOND
Corvaglia Closures USA, Inc.	2024	2029	$25,400,000	40	N/A	N/A	BOND
SADA, Inc.	2024	2029	$8,000,000	25	N/A	N/A	BOND
Variety Wholesalers	2024	2024	$11,000,000	320	N/A	N/A	BOND
Winpak Films, Inc.	2024	2027	$40,000,000	30	N/A	N/A	BOND
Niagara Bottling, LLC	2024	2025	$50,000,000	41	N/A	N/A	BOND
Healthsouth Rehabilitation Hospital of Newnan, LLC	2024	2025	$22,000,000	120	N/A	N/A	BOND
Georgia Healthcare Properties, LLC (CTCA) *	2024	2025	$70,000,000	300	N/A	N/A	BOND
Petsmart, Inc/FS Coweta ATL, LLC	2024	2025	$40,000,000	200	N/A	N/A	BOND
** CTCA Sold to non-profit City of Hope - no longer taxable*							

Education

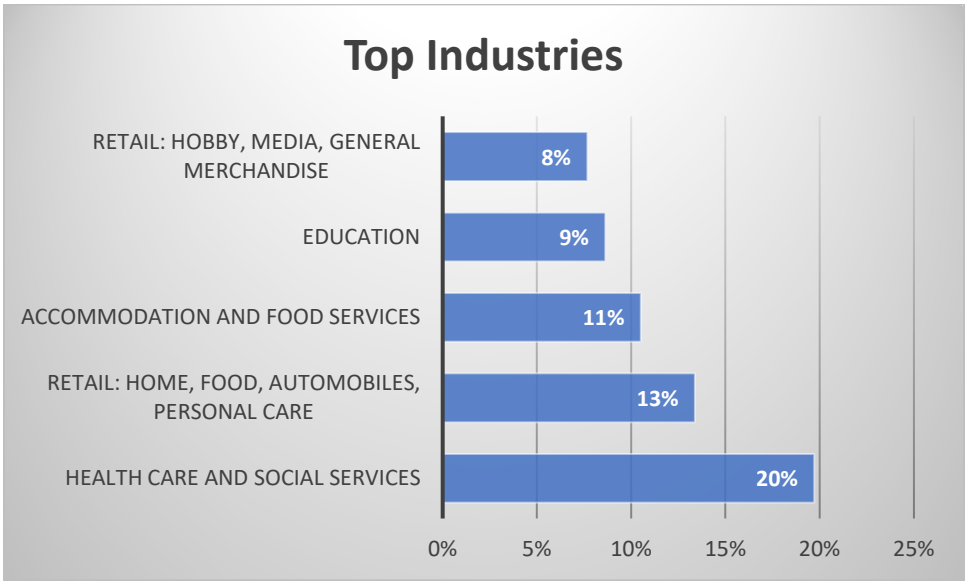
Coweta County fosters academic excellence that prioritizes student advancement by providing innovative teaching and lifelong learning. We have a vast educational system and many different opportunities for learning.

- Coweta County School System-34 schools, 23,200 students, 3,241 employees
- Odyssey Charter School- 400 students K-8
- Coweta Charter Academy- 789 students K-8
- Heritage School- 462 students K-12
- Trinity Christian School- 1,600 students K-12
- Central Christian School- 167 students K-8
- The University of West Georgia (UWG) satellite campus- 1,000 students
- West Georgia Technical College Newnan Campus- 6,437 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: Healthcare and Social Assistance; Retail: Home, Food, Automobiles, Personal Care; Accommodation and Food Service; Education; and Retail: Hobby, Media, General Merchandise.



Financial Planning and Policies

Debt Management

As of September 30, 2024, total debt for Coweta County was $49 million, which includes the County's $7,520,000 General Obligation Debt. The 2016 General Obligation refunding bonds will be repaid by 2029. These bonds have their own taxing district whose millage rate is set each year to cover debt service. Also included in the total debt are the Certificates of Participation in the amount of $7,450,000. The Public Facilities Authority revenue bonds balance at year end was $30,115,000. The capital lease for the Fire and Rescue pumper had a balance of $2,071,323. The Airport Authority revenue bonds balance was $6,265,000. The County's debt limit is approximately $905 million as of September 30, 2024. The net debt applicable to the debt limit as a percentage of the total County debt limit is approximately 5.4% and remains very low overall.

During FY 2023, the Development Authority issued revenue bonds in support of the Freyr Battery LLC project totaling $20,800,000. The debt service payments on the bonds are paid for through a PILOT agreement (payment in lieu of taxes) with Freyr. Freyr agrees to make PILOT payments in whole or part to cover the entire debt service each year, until such time as property taxes paid by Freyr can cover the entire annual debt service. After the fiscal year end date, September 30th, 2024, Freyr Battery US, LLC notified the county of its decision to discontinue plans to construct a battery manufacturing facility in the county and its intent to exercise its option to terminate the existing

grant and incentive arrangement. On February 14, 2025, the grant and incentive arrangement was terminated, and the Development Authority Revenue bonds were paid in full by Freyr.

Credit Rating

Coweta County's credit rating from Moody's Ratings is Aa1. The County has a fiscally conservative budgeting process, and maintenance of adequate financial reserves is a primary goal. This rating increased from Aa2 with the issuance of bonds in 2022. Only 16 counties in the State of Georgia have at least Aa1 or AAA rating. Coweta County's rating is considered high quality with very low credit risk.

Sales Taxes

The current SPLOST 2019-2024, or Special Purpose Local Option Sales Tax, had 69 months of collections as of September 30, 2024. SPLOST is a 1% sales tax that provides funds for capital needs related to Fire Rescue, E-911/EMA, Sheriff, Recreation, and Transportation projects. SPLOST funds are collected by the Department of Revenue and distributed to the County who shares with the municipalities in the County based on allocation percentages agreed to in 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. Fiscal Year 2024 collections were down .05% as compared to the prior fiscal year. SPLOST 2019-2024 collections to date are approximately $191,442,377 million and total projected collection for the entire SPLOST is estimated at $203 million. In November 2023, Coweta County voters overwhelmingly voted in favor of SPLOST 2025. Collections for SPLOST 2025 will begin in January 2025. SPLOST 2025 is estimated to collect $250 million over the 72-month term of the SPLOST.

An updated allocation of Local Option Sales Tax (LOST) proceeds was agreed upon by the County and its municipalities in December 2022, thus renewing LOST for another 10 years. The LOST is a 1% sales tax that provides funds for maintenance and operations of the government and reduces property taxes. LOST revenues in FY 2024 were just over $24 million, a .09% increase over the prior fiscal year.

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 $26.6 million, which is nearly 23% of actual expenditures in FY 2024. All governmental funds in total, including the General Fund, saw a net decrease of $11.1 million, much of that was the result of a reduction of $8.3 million in the Public Facilities Authority (PFA) and $6.4 million in the General Fund partially offset by an increase of $5.6 million from the Fire Fund. Approximately $3.5 million of the decrease in the General Fund was due to additional funding needed to complete the Jail Annex Project which was primarily funded by revenue bonds issued by the PFA.

Major Projects & Initiatives Completed in 2024

The Tax Commissioner's Office added a new tag kiosk at the Publix in Senoia (8080 Wells Street) where citizens can renew and print their vehicle tags.

A new K-9 Facility on Selt Rd. opened in 2024. It is named "Minix K-9 Facility" in honor of Inv. Eric Minix who was killed in the line of duty on January 4th, 2024. It is the primary home to Coweta County K-9 Training and hosts K-9s from other agencies in town for training.





The newly expanded Coweta County Jail was completed in 2024. The newly enlarged 54,000-square-feet facility boasts a range of upgraded resources, including an infirmary, kitchen, laundry area, and four dayrooms/pods.

Canongate Community Center and Park



The Canongate Community Center & Park opened at 30 Pete Road in Sharpsburg. It offers a walking trail, playground, and pavilion in addition to the community center. This facility is also a new Voting Precinct in District 4.

LeRoy Johnson Community Center

The Leroy Johnson Community Center opened at 6646 E Hwy 16 in Senoia and serves as a community center for residents, as well as, a location for senior services programs.



American Rescue Plan Act of 2021

Coweta County's total ARPA allocation was more than $28 million. The first 50% payment, approximately $14 million, was received in the Spring of 2021. The second payment was received in the Spring of 2022. As of September 30, 2024, the County has expended $21,431,292 on 28 different projects, including seven sub-awards totaling $1,539,975 to local non-profit organizations. As of December 31, 2024, all ARPA funds have been obligated. Approximately 82% of the APRA funds have been allocated to the six projects listed in the table below. The remaining projects included premium pay to County employees working during the pandemic, a Tornado Assistance Program to remove trees, various investments to address backlogged court cases, upgrades to public facilities to mitigate the spread of COVID-19, and grant administrative costs.

Project	Allocated Amount	Purpose
Coweta County at Shenandoah	$10,000,000	Offset total cost to renovate the Coweta County at Shenandoah facility.
Coweta Water & Sewerage Authority	$5,000,000	Offset cost of an estimated $54 million project to overhaul the Shenandoah Wastewater Treatment plant.
Expand EMS Services	$5,313,000	Replace Fire Station #5 to include ambulance services
Mobile Command Vehicle	$1,261,485	Invest in mobile command operations for the Emergency Management Agency.
Coweta Cares Expansion Broadband	$1,155,200	Personnel costs to expand Coweta Cares EMS services to 24/7 coverage.
Broadband	$900,000	Expand broadband to add over 1,000 addresses previously without broadband access.

Major initiatives 2024 and beyond

Airport

In July, the Airport Authority installed a new Avgas 100LL tank. The new 12,000-gallon tank resolved compliance and design issues with the old tank and will ensure that the airport continues to provide safe and on-specification fuel to its customers. The Authority also upgraded the twenty-year-old dispenser at the airport's self-serve facility.

In September, the Airport Authority completed the first phase of its new east-side apron (i.e., tarmac). The new pavement is designed to alleviate the currently constrained FBO-ramp, and service the future terminal building. The project was part of an approximately $1.6 million grant from the Georgia Department of Transportation. The work was performed in-house with the support of the Coweta County Public Works Department, allowing the Airport Authority to maximize the output of the grant. The Airport Authority is set to embark on Phase 2 of the Apron Project in FY25, adding additional aircraft and vehicular parking areas.

Two (2) new fire stations

Construction will begin in fiscal year 2025 on two (2) new replacement fire stations. Fire Station #10 located in Senoia will be replaced with a new, larger floor plan that will better accommodate the current and future growth in the area. This project will be funded by the Fire Services fund. Fire Station #5 is located just to the west of the City of Newnan and will be replaced with a new station that includes a third bay to house a medic unit in order to better accommodate the volume of calls in the area. This project will be funded primarily by ARPA with the balance of funding from the Fire Services fund.

New computer aided dispatch software and phone system for 911

Coweta County's 911/Emergency Management Agency (EMA) is in the process of updating its computer-aided dispatch (CAD), mobile data system (MDS), Law Enforcement Records Management System (LERMS), and Jail Management System (JMS) software that is utilized in the public safety answering point (PSAP) and by emergency responders in the field. This project will be funded by SPLOST 2025.

Animal Adoption Center

The design process is underway for a new Animal Adoption Center that will serve as a public facing facility for the adoption of animals from the Animal Shelter. The existing Animal Shelter will continue to serve as an intake facility to house those animals not available/ready for adoption. This project will be funded by SPLOST 2025.

Madras Connector Project

The multiphase Madras Connector project aims to provide roadway connectivity from Highway 29 to the future Amlajack Boulevard interchange at Interstate 85. It will extend to Highway 34 via Hollz Parkway.

The project will be funded by a combination of federal, state, and local funds. SPLOST will be the primary source of the local funding.

Awards and Acknowledgements

- The State Court was recognized as a Clearance Rate Excellence Award recipient by the Judicial Council of Georgia.

- Commissioner Bill McKenzie was recognized for academic achievement in the Lifelong Learning Academy by the Association County Commissioners of Georgia (ACCG).

- The Coweta County Sheriff's Office H.E.A.T. Unit, along with the Patrol Division, were awarded second place for the DUI Agency Hero Award and first place for the Agency of the Year Award at the Golden Shields Honors Banquet hosted by Mothers Against Drunk Driving (MADD) and the Governor's Office of Highway Safety (GOHS). (Pictured below).



- Probate Court Judge Carrie Markham was appointed as the new Chair-elect of the Supreme Court of Georgia's Commission on Dispute Resolution.

- The DUI Court was awarded as a model court for 2024-2027 by the Council of Accountability Court Judges

- The Family Treatment Court was awarded as a Model Court for 2025-2028 by the Council of Accountability Court Judges.

- The Veterans Treatment Court was awarded as a Model Court for 2025-2028 by the Council of Accountability Court Judges.

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, 2023

Christopher P. Morrill

Executive Director/CEO

COWETA COUNTY, GEORGIA
LIST OF PRINCIPAL OFFICIALS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

Legislative Branch

BOARD OF COMMISSIONERS

Bill McKenzie, Chairman - District 2
John Reidelbach, Vice Chairman - District 4
Jeff Fisher, Commissioner – District 1
Bob Blackburn, Commissioner - District 3
Alphonso Smith, Commissioner - District 5

COMMISSION STAFF

Shannon Zerangue, Clerk
Frances Collins, Deputy Clerk

Executive Branch

ADMINISTRATION

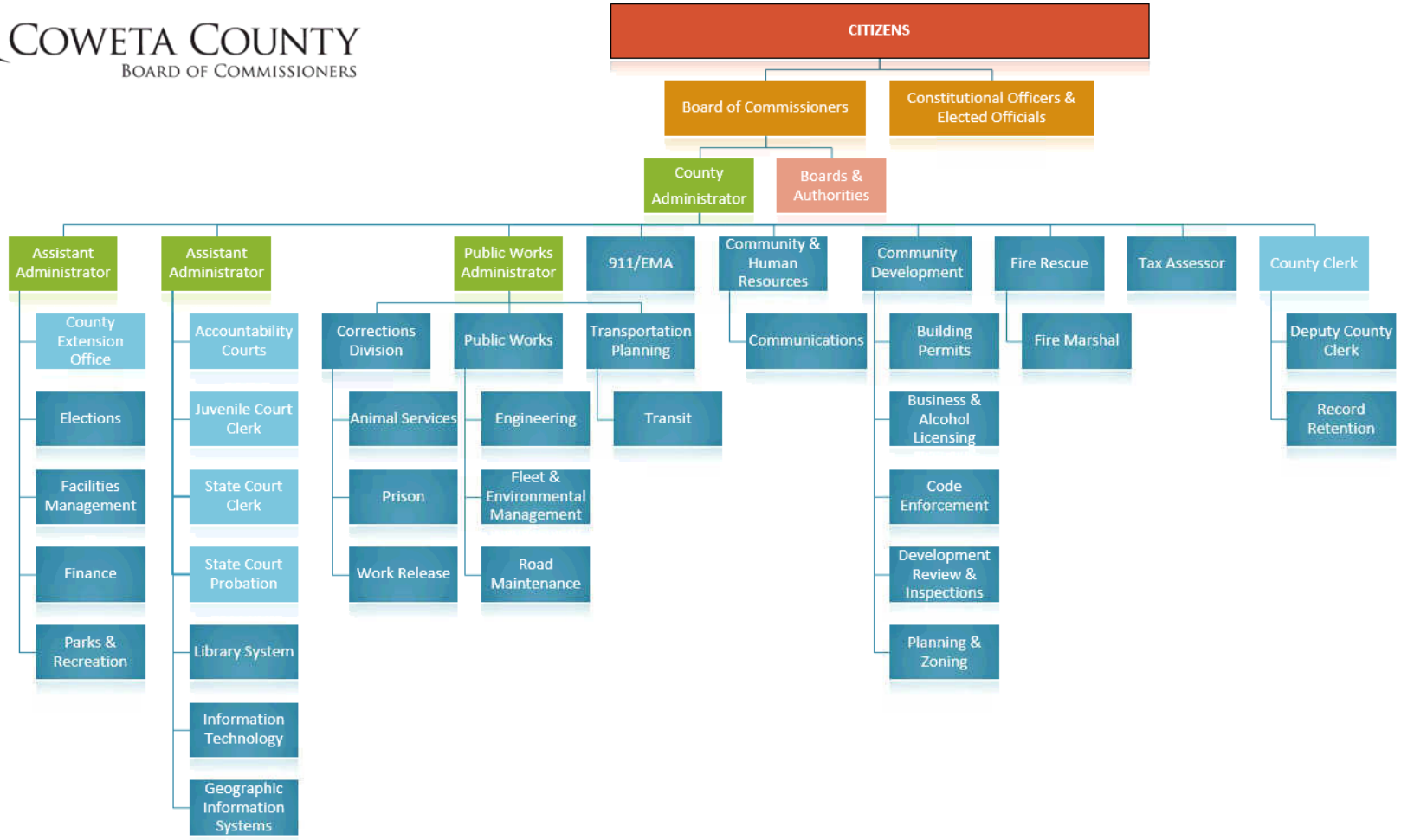
County Administrator	Michael Fouts
Assistant County Administrator	Sandy Wisenbaker
Assistant County Administrator	Kelly Mickle
Public Works Administrator	Tod Handley

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 Director	Matt Lovett
Facilities Management Director	Mike Johnson
Finance Director	Hans Wilson
Fire Chief	Robby Flanagan
GIS Director	Clint Richmond
Information Technology Director	Phillip Dingler
Juvenile Court Manager	Lisa Barton
Library System Director	Jimmy E. Bass
Parks and Recreation Director	Jim Gay
Road Maintenance Division Director	Ryan Phillips
State Court Clerk	Sheila Echols
Transportation Planning Director	Sid Bedenbaugh

COWETA COUNTY, GEORGIA
ORGANIZATIONAL CHART
FOR THE YEAR ENDED SEPTEMBER 30, 2024

COWETA COUNTY
BOARD OF COMMISSIONERS





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.

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, 2024, 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, 2024, 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 93 percent, 106 percent, and 86 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 26 through 44), the Schedule of Changes in the County's Net Pension Liability and Related Ratios (on page 115), the Schedule of County Contributions – Pension Plan (on page 116), Schedule of the County's Pension Plan Investment Returns (on Page 117), Schedule of the Proportionate Share of the Net Pension Liability (on Page 118), Schedule of Contributions (on Page 119) and the Schedule Changes in the County's Total OPEB Liability and Related Ratios (on page 120) 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 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 and schedules and the schedules of expenditures of special purpose local sales tax proceeds are 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 March 31, 2025 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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
March 31, 2025

COWETA COUNTY

MANAGEMENT'S DISCUSSION AND ANALYSIS

(Unaudited)

Management's Discussion and Analysis (MD&A) is a narrative introduction, overview and analysis of

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, 2024. 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 2-17 of this report.

2024 FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the County exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by $290,260,335 (net position). The unrestricted net position, which represents the amounts available to meet the County's ongoing obligations to citizens and creditors, was a deficit of $101,758,036, of which a deficit of $93,487,895 is related to governmental activities. The County is committed to providing postemployment benefits to its employees. As a result, the County continues to recognize substantial liabilities in the government wide financial statements for these benefits. As of September 30, 2024, the County had liabilities of $130.9 million for postemployment benefits, which is the primary factor continuing to cause the deficit balance in unrestricted net position. The postemployment benefit liabilities increased $8.8 million from the prior year as a result of an increase in the Total other post-employment benefit (OPEB) liability of $1.8 million and an increase in Net Pension liability of $7 million.
- The County's total net position increased $2.3 million primarily as a result of a net decrease in total assets of $10.2 million and a net decrease in total liabilities of only $7.8 million. The net decrease in total assets is comprised of an increase in capital assets of $15.4 million offset by a reduction of $25.6 million in current and other assets. The primary driver of the increase was approximately $14.2 million in construction in progress related to the jail expansion. The primary drivers of the decrease in current assets related to the usage of ARPA (American Rescue Plan Act) funds for various projects, along with the use of PFA (Public Facilities Authority) bond cash and general fund cash reserves used for the jail expansion. Total liabilities decreased by $7.8 million, which was the net effect of an increase in current liabilities of $7.2 million offset by a decrease in other liabilities of $15 million. Unspent ARPA funds at year end are considered unearned or deferred revenue. The decrease in unearned revenue in the ARPA fund was $7.2 million.
- At the close of the current fiscal year, the County's governmental funds reported combined fund balances of $74,969,493, a decrease of $11,135,828 from the prior year. Of this amount, $25,027,805, or 33%, is available for spending at the County's discretion (*unassigned fund balance).* The major components of the decrease in fund balance were the use of PFA (Public Facilities Authority) bond proceeds of $8.3 million for the jail expansion and the use of General Fund balance of $6.4 million primarily for jail expansion costs in excess of PFA bond proceeds in the amount of $3.5 million, along with planned and unplanned use of reserves for operating expenditures of approximately $2.8 million. The Fire Services fund recognized an increase in fund balance of $5.5 million, which represent reserves to be used for future capital projects.
- At the end of the current fiscal year, unrestricted fund balance (the total of the *committed, assigned,* and *unassigned* components of *fund balance*) for the general fund was $25,027,805, or approximately 251% of total general fund expenditures including transfers out.

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 comparisons to the prior fiscal year.

Government-wide Financial Statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the County's finances, in a manner similar to private-sector businesses. The *statement of net position*

presents financial information on all of the County's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of Coweta County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public safety, public works, health and welfare, culture and recreation, and housing and development. The business-type activities of the County include a solid waste disposal facility and emergency medical services.

The government-wide financial statements include not only the County itself (known as the primary government), but also five legally separate discretely presented component units for which the County is financially accountable. Financial information for these component units is reported separately from the financial information presented for the primary government itself. The Coweta County Public Facilities Authority, although also legally separate, functions for all practical purposes as a department of the Coweta County and therefore has been included as an integral part of the primary government.

The government-wide financial statements can be found on pages 46-47 of this report.

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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains thirteen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Fire Services Fund, American Rescue Plan Act Fund, SPLOST Fund, and Public Facilities Authority Fund, which are considered to be major funds. Data from the other eight governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements in the combining and individual fund statements and schedules section of this report.

The County adopts an annual appropriated budget for its general fund and special revenue funds. Budgetary comparison statements have been provided to demonstrate compliance with these budgets.

The basic governmental fund financial statements can be found on pages 48-56 of this report.

Proprietary Funds. The County maintains two types of proprietary funds. *Enterprise funds* are used to report the same functions as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for its Solid Waste Disposal Facility and Emergency Medical Services. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses an internal service fund to account for the management of its medical claims.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Solid Waste Disposal Facility and Emergency Medical Services, both of which are considered to be major funds of the County. Additionally, the internal service fund is presented as a single column in the proprietary fund financial statements.

The basic proprietary fund financial statements can be found on pages 57-59 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside of the government. Fiduciary funds are not reported in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The County maintains two different types of fiduciary funds. The Pension Trust Fund is used to report resources held in trust for retirees and beneficiaries covered by the County's defined benefit plan. The Custodial funds report resources, not in a trust, that are held by the County for other parties outside of the County's reporting entity. The County maintains six custodial funds that consist of the activities of the County's constitutional officers.

The fiduciary fund financial statements can be found on pages 60-61 of this report.

Notes to the Financial Statements. The notes provide additional information that is necessary to acquire a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 65-113 of this report.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents required supplementary information concerning the County's progress in funding its obligations to provide pension and OPEB benefits to its employees. Required supplementary information can be found immediately after the notes to the financial statements on pages 115-120.

The combining statements referred to earlier in connection with nonmajor governmental funds and custodial funds are presented immediately following the required supplementary information on pensions and OPEB. Combining and individual fund statements and schedules can be found on pages 124-137 of this report.

Government-wide Overall Financial Analysis

As noted earlier, net position over time may serve as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $290,260,335, at the close of the most recent fiscal year.

Coweta County, Georgia - Net Position

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	$ 95,575,293	$121,847,531	$ 2,378,262	$ 1,724,622	$ 97,953,555	$123,572,153
Capital assets	395,971,967	380,490,531	3,631,405	3,659,123	399,603,372	384,149,654
Total assets	491,547,260	502,338,062	6,009,667	5,383,745	497,556,927	507,721,807
Deferred outflows of resources	43,789,284	47,668,214	3,439,836	3,527,722	47,229,120	51,195,936
Noncurrent liabilities	179,404,990	173,278,694	10,381,935	9,382,424	189,786,925	182,661,118
Other liabilities	16,165,096	30,936,472	323,691	518,133	16,488,787	31,454,605
Total liabilities	195,570,086	204,215,166	10,705,626	9,900,557	206,275,712	214,115,723
Deferred inflows of resources	44,867,387	52,594,658	3,382,613	4,269,162	48,250,000	56,863,820
Net position:						
Net investment in capital assets	343,263,481	334,790,794	3,631,405	3,659,123	346,894,886	338,449,917
Restricted	45,123,485	49,316,024	-	-	45,123,485	49,316,024
Unrestricted	(93,487,895)	(90,910,366)	(8,270,141)	(8,917,375)	(101,758,036)	(99,827,741)
Total net position	$294,899,071	$293,196,452	$ (4,638,736)	$ (5,258,252)	$290,260,335	$287,938,200

Current and other assets decreased in governmental activities by $26.3 million from the prior year. Most of this decrease is attributable to the use of PFA bond funds for the jail expansion, as well as an additional appropriation from the General Fund to complete the project. ARPA funds for planned expenditures during the fiscal year also contributed to the reduction of net position. Finally, planned and unplanned use of General Fund reserves for operating expenditures of approximately $2.8 million contributed to the decrease. Business type activities current assets increased by approximately $654 thousand mostly as a result of an increase of $453 thousand in receivables.

Capital assets increased by $15.5 million in governmental activities primarily as a result of $12 million in construction in progress related to the jail expansion, along with donated roads primarily from new subdivisions. Two asset categories added to the capital assets net of depreciation, Buildings and Improvements at $13.3 million and Vehicles at $3.5 million. Most of the increase to the buildings category is for the capitalization of Coweta County at Shenandoah. The Vehicles category increased due to the addition of Sheriff's Office patrol cars and Fire Rescue Pumpers. Current year depreciation exceeded assets added in Infrastructure and Machinery and Equipment categories by $1.9 million and $660 thousand, respectively.

Other liabilities in governmental activities decreased $14.7 million from the previous year due to a reduction of ARPA funds classified as unearned revenue in the amount of $7.2 million In addition, accounts payable decreased from $9.4 million to $2.8 million, the primary drivers of which were decreases of $3.2 million in the SPLOST fund and $3.6 million in the Public Facilities Authority (PFA) fund offset by slight increases in other funds.

Long-term liabilities, which consist of bonds, notes, leases, compensated absences, and postemployment benefit obligations, increased by $6.1 million from the previous year for governmental activities. The total OPEB liability increased by $1.7 million. The net pension liability increased by $6 million as a result of increases in compensation of active employees in the plan, along with annual required cost-of-living adjustments to retiree benefit payments based on the greater of CPI or 2.5%.

By far, the largest portion of the County's net position is Net Investments in Capital Assets of $346,894,886, which experienced an $8.4 million increase between fiscal years. Net position reflects the investment in capital assets (e.g., land, buildings, machinery, equipment, vehicles, and infrastructure), net of accumulated depreciation and less any related outstanding debt that was used to acquire those assets. The County uses these capital assets to provide a variety of services to its citizens. Accordingly, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources used to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position, $45,123,485 represents resources that are subject to external restrictions on how they may be used. As of the end of the current year, the County's unrestricted net position was a deficit balance of $101,758,036. The deficit is primarily the result of $130.8 million in postemployment liabilities comprised of the County's pension plan of $58.3 million and the OPEB plan for retiree healthcare of $72.5 million.

The County's overall net position increased $2,322,135 from the prior fiscal year. The reasons for this overall increase are discussed in the following sections for governmental and business-type activities.

Coweta County, Georgia - Changes in Net Position

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues:						
Program revenues:						
Charges for services	$ 24,625,126	$ 25,327,065	$ 9,091,399	$ 7,165,712	$ 33,716,525	$ 32,492,777
Operating grants and contribution	11,080,425	10,134,940	14,004	40,385	11,094,429	10,175,325
Capital grants and contributions	3,234,971	3,922,589	703,353	990,542	3,938,324	4,913,131
General revenues:						
Property taxes	75,947,370	71,171,502	-	-	75,947,370	71,171,502
Sales taxes	63,082,894	63,079,901	-	-	63,082,894	63,079,901
Other taxes	13,565,760	13,174,072	-	-	13,565,760	13,174,072
Investment earnings	1,816,317	2,062,454	-	-	1,816,317	2,062,454
Miscellaneous	-	89,360	-	-	-	89,360
Total revenues	193,352,863	188,961,883	9,808,756	8,196,639	203,161,619	197,158,522
Expenses:						
General government	34,440,259	31,272,657	-	-	34,440,259	31,272,657
Judicial	13,747,693	12,626,089	-	-	13,747,693	12,626,089
Public safety	85,323,415	76,244,457	-	-	85,323,415	76,244,457
Public works	33,088,353	35,193,762	-	-	33,088,353	35,193,762
Health and welfare	6,164,872	1,403,940	-	-	6,164,872	1,403,940
Culture and recreation	8,089,497	7,004,231	-	-	8,089,497	7,004,231
Housing and development	5,433,010	6,247,127	-	-	5,433,010	6,247,127
Interest on long-term debt	1,894,014	2,157,901	-	-	1,894,014	2,157,901
Solid waste	-	-	4,007,413	3,235,905	4,007,413	3,235,905
EMS	-	-	8,650,958	8,572,244	8,650,958	8,572,244
Total expenses	188,181,113	172,150,164	12,658,371	11,808,149	200,839,484	183,958,313
Increase (decrease) in net position before transfers	5,171,750	16,811,719	(2,849,615)	(3,611,510)	2,322,135	13,200,209
Transfers	(3,469,131)	(3,554,971)	3,469,131	3,554,971	-	-
Change in position	1,702,619	13,256,748	619,516	(56,539)	2,322,135	13,200,209
Net position, beginning, as restated	293,196,452	279,939,704	(5,258,252)	(5,201,713)	287,938,200	274,737,991
Net position, ending	$ 294,899,071	$293,196,452	$ (4,638,736)	$ (5,258,252)	$ 290,260,335	$ 287,938,200

Governmental Activities. During the current fiscal year, net position for governmental activities increased $1,702,619 from the prior fiscal year for an ending balance of $294,899,071. Revenue increases were primarily due to increases in State Court Fees, Grant Revenue from FEMA for the 2021 tornado relief, and Investment earnings. Several departments, including Magistrate Court, Road Department, and Community Development, came in significantly under budget due to vacancies. This was offset by increases in public safety expenditures and an appropriation from the General Fund to the PFA fund for additional costs associated with the jail expansion.

Revenues increased $4.4 million from the prior year due to increases in property taxes of $4.8 million and operating grants and contributions of $2.5 million. Property taxes increased as a result of real property growth in the digest, as well as increased Title Ad Valorem Tax (TAVT). TAVT increased $425 thousand compared to the prior fiscal year. Sales taxes and Other taxes categories remained flat year over year. Charges for services revenues decreased approximately $702 thousand due primarily to Coweta County School System paving projects of approximately $1.5 million that were performed and reimbursed in fiscal year 2023. Additionally, investment income decreased $246 thousand as a result of investment earnings on PFA Fund bond proceeds being $857 thousand less than the prior year partially offset by increases in earnings on invested governmental funds, primarily the General Fund and Fire Fund at $372 thousand and $154 thousand respectively. The average investment rate during the current year was around 4.4%, whereas in the prior fiscal year it was closer to 5%.

Expenses increased $16 million from $172.2 million in the prior year to $188.2 million in the current year. The most significant increase was in the areas of public safety expenditures. Public safety expenditures increased approximately $9.1 million. In fiscal year 2024, twenty (20) additional positions were added to the Sheriff's Office, twelve (12) related to the jail expansion, which accounts for roughly half of the increase. The remaining half is largely due to the change in the actuarial calculation of the pension expense for public safety. General Government expenditures increased $3.2 million as a result of increased election costs, insurance costs related to property and general liability coverage, as well as retiree healthcare costs. Health and Welfare expenditures increased $4.8 million over the prior year which was due to a $5 million ARPA funded sub-award to the Coweta County Water & Sewerage Authority.

As shown by the table below, revenues generated by the County's programs are not sufficient to cover costs. The County relies on property taxes, sales taxes, investment income, and other general revenues to cover the costs associated with the various programs.

Governmental Activities

	Total Cost of Services	Percentage of Total	Net Cost of Services	Percentage of Total
General government	$ 34,440,259	18.3%	$ (18,886,750)	12.7%
Judicial	13,747,693	7.3%	(7,370,828)	4.9%
Public safety	85,323,415	45.3%	(73,619,483)	49.3%
Public works	33,088,353	17.6%	(32,419,560)	21.7%
Health and welfare	6,164,872	3.3%	(6,115,619)	4.1%
Culture and recreation	8,089,497	4.3%	(7,444,297)	5.0%
Housing and development	5,433,010	2.9%	(1,490,040)	1.0%
Interest	1,894,014	1.0%	(1,894,014)	1.3%
Total	$ 188,181,113	100.0%	$ (149,240,591)	100.0%

Business-type Activities. For the County's business-type activities, the results for the current fiscal year improved as the ending negative net position of $4,638,736 was less than prior year. The total increase in net position for business-type activities (solid waste disposal and emergency medical service funds) was $619,516. The Solid Waste fund's activity changed in nature due to the implementation of a new transfer station agreement. Solid Waste expenses increased over the prior year by $772 thousand, mostly due to an increase in tipping fees from transfer station activities. Solid Waste revenues increased approximately $1.3 million as over the prior year primarily as a result of increased transfer station fees of $1.6 million and a decrease in landfill fees of $268 thousand. EMS expenses were essentially flat compared to the prior year with an increase of only $78 thousand. EMS Charges for Services increased by roughly $581 thousand as a result of improved collection percentages.

Financial Analysis of Governmental Funds

Governmental Funds. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party or the County's Board of Commissioners.

On September 30, 2024, the County's governmental funds reported combined fund balances of $74,969,493, a decrease of $11,135,828, in comparison with the prior year. Of this amount, $25,027,805 or 22% constitutes unassigned fund balance which is available for spending at the government's discretion. The remainder of the fund balance is comprised of non-spendable $723,380, committed $3,500,030 and restricted $45,718,278.

General Fund ending unassigned fund balance is $25 million indicating availability for continuing County service delivery requirements. The unassigned fund balance ratio is 24.9% as a percentage of total expenditures and remains within GFOA guidelines. This was the result of a decrease of $6.8 million from the prior year, which was primarily the result of $3.5 million appropriation to cover jail expansion costs in excess of bond funds, along with planned and unplanned use of reserves for operating expenditures of approximately $2.8 million. General Fund combined fund balance was $26.6 million, or a net decrease of $6.4 million from the prior year.

The Fire Services fund balance increased by $5.6 million during the current fiscal year. This increase was due to planned increases in reserves to cover future station construction and apparatus replacement. Currently, two new replacement fire stations are planned for 2025, and one station will be fully funded from the Fire Services fund balance. Increases in property tax revenue related to both new and inflationary growth in the digest and the allocation of insurance premium taxes to the Fire Services fund are the primary drivers of the increase in fund balance.

The American Rescue Plan Act (ARPA) fund effectively has no fund balance as unspent ARPA grant funds are classified as unearned revenue. Any amount classified as fund balance is immaterial and is the interest earned on cash and investments since the inception of the ARPA grant.

The fund balance in the SPLOST fund was $26 million at year end, which is down nearly $1.2 million from the prior year. Since SPLOST project timelines generally cross fiscal years, increases and decreases in fund balance are generally affected by increases and decreases in SPLOST collections and the timing of project and capital spending in a given fiscal year. Some expenditures as well as non-tax revenues have been received in the SPLOST 2025 fund. This activity was combined with SPLOST 2019 activity for financial statement presentation. The final sales tax collection for the SPLOST 2019 fund will be for the month of December 2024 with SPLOST 2025 collections beginning in January 2025.

The Public Facilities Authority (PFA) fund balance decreased from $8.9 million to $527 thousand. This is the result of the spend down of bond proceeds supporting the jail expansion.

The Total Nonmajor funds category decreased from $6.2 million to $5.2 million. The primary reasons for the decrease was an approximately $2.6 million reduction in the Capital Expenditures fund, partially offset by a $2 million increase in fund balance in the Health Insurance internal service fund as a result of the receipt of aggregate stop loss insurance proceeds. The Special Capital Projects fund experienced a $635 thousand decrease in fund balance, which represented the use of remaining Certificates of Participation (COPS 2018) proceeds to make debt service payments.

General Fund

General Fund revenues were $ 108 million, or approximately $4.4 million more than the prior year. Taxes revenue accounts for the largest share of General Fund revenue at nearly 80% of the total revenue. Included in this category are Property Taxes, Title Ad Valorem Taxes (TAVT), and Local Option Sales Taxes (LOST). Tax revenue increased by about $2.4 million; and Charges for Services, Fines and Forfeitures, and Investment earnings comprised a combined $2 million increase over prior year. As the County Maintenance & Operations (M&O) millage rate was rolled back to the State required rollback rate, new growth in the digest accounted for most of the $2.24 million increase in Property Taxes received. LOST was relatively flat when compared to the prior year, while Title Ad Valorem Taxes (TAVT) increased $435 thousand versus the prior year.

License and Permit revenues decreased by $235 thousand. For the fiscal year 2024 budget, Alcohol License fees were separately budgeted from Business License fees having formerly been a component. The net effect of both fees combined was an increase of $37 thousand. Building Department permit fees decreased $253 thousand compared to the prior year. Intergovernmental revenues increased $163 thousand compared to the prior year. Federal Grants increased $286 thousand while State Grants decreased $123 thousand. The primary driver of the increase was a FEMA grant received for storm damage from a tornado in 2021. State Public Safety and Accountability Court Grants were funded at a lower level than prior year.

Charges for Services revenue increased $874 thousand compared with prior year. Inmate fee revenue exceeded prior year by $207 thousand, as a result of an increased Prisoner Per Diem and Prisoner Medical Reimbursements. Parks and Recreation increased $75 thousand with User Fees and Camps and Activities revenues being the most significant. Commissions, Guard/SRO Reimbursement, Staff Vehicle Reimbursement, and Salvage revenue were the primary drivers of a combined increase of $572 thousand over prior year.

Fines and Forfeitures revenue increased by $731 thousand in fiscal year 2024. Superior Court Criminal fines increased by $71 thousand, while Magistrate Court fines increased by $55 thousand, and Jail 10% Add fees increased by $56 thousand. The primary driver of the increase in Fines and Forfeitures revenue was State Court Paid Fines and Bonds of $535 thousand in excess of the prior year.

Investment earnings were $372 thousand more than prior year as a result of more investment opportunities of one year or less with earning in excess of 4.5% on average. The inverted yield curve began to level out during fiscal year 2024. This resulted in more short-term investment options with average investment rates still remaining similar to the prior year.

General Fund expenditures were $100.4 million, which were $6.5 million, or 7%, more than the prior year. Personnel costs, including benefits, are a significant portion of the total combined increase. It is important to note that this analysis compares expenditures of the current year versus prior year. It is not a budget analysis that shows performance against budget, which is discussed later in the MD&A. Several factors can affect actual results between years including personnel additions or reassignments to other departments and/or funds, as well as both planned and unplanned events and activities.

General government expenditures increased approximately $1.7 million over fiscal year 2023. Departments with significant increases in fiscal year 2024 include Community and Human Resources at $189 thousand, Administration at $247 thousand, Public Buildings at $333 thousand, Elections at $608 thousand, and Insurance at $925 thousand. The increase in the Community and Human Resources department was primarily due to an increase in the amount of funding used for employee appreciation and service awards. The increase in Administration was the result of the addition of the position Director of Transportation Planning in fiscal year 2024, as well as the temporary overlap of a successor Assistant Administrator beginning

work prior to the retirement of a former Assistant Administrator for training purposes. The increase in Public Buildings relates to the addition of two (2) new maintenance techs in fiscal year 2024 and building repair and maintenance expenses among multiple County facilities. The increase in Elections was primarily related to additional seasonal staffing costs, along with increases in postage, printing, and office supplies, for a very busy election year with multiple elections, including a presidential primary. Finally, the County experienced increases in both premiums and deductibles for various lines of property and general liability insurance, along with an increase in retiree health insurance costs.

Judicial expenditures increased $352 thousand in fiscal year 2024. Several departments within the Judicial function increased versus prior year, including Probate Court at $87 thousand, Clerk of the State Court at $120 thousand, and Juvenile Court at $192 thousand. Probate Court and Clerk of the State Court both increased primarily as the result of increased personnel costs. Juvenile Court increases were related to grant programs with offsetting revenue, guardian ad litem fees, and contracted services.

Public Safety expenditures were $47.3 million, which was an increase of over $4.9. The increase represented a nearly 11.5% increase over the prior year. The Sheriff's Office represented $4.27 million of the increase due primarily to personnel costs. Twenty (20) new positions were added in fiscal year 2024 with twelve (12) specific to the jail expansion. Vehicle and equipment repair and maintenance costs increased $245 thousand, jail medical exams and medicine increased $270 thousand, and worker's compensation increased $526 thousand due to a large claim experienced in fiscal year 2024. The Correctional Institute experienced a $206 thousand increase, and the Animal Services department expenditures increased $244 thousand both primarily related to personnel costs.

The Public Works functional expense category decreased by $766 thousand. The Engineering department and the Heavy Equipment department accounted for $318 thousand and $260 thousand of the decrease, respectively. Other departments of note include the Public Works department with a decrease of $103 thousand, and the Equipment Expense department with a decrease of $83 thousand. The Heavy Equipment department experienced a $260 thousand decrease in repairs and maintenance on dump trucks as well as on heavy equipment such as graders, loaders, and bulldozers. The Public Works department and Engineering department decreases related to vacant positions during the year.

Culture and Recreation expenditures were $948 thousand higher than in the previous year. Recreation collectively increased $447 thousand over multiple facilities, primarily related to field and facility maintenance. The Library System had accumulated excess appropriations as a result of the COVID pandemic when the library was closed or in limited use. The excess funds were used to reduce the fiscal year 2023 appropriation, therefore, fiscal year 2024 represented a full appropriation, and, as a result, a $501 thousand increase over prior year. Health and Welfare declined $50 thousand compared to 2023 as the three-year funding of a storm recovery coordinator position with the City of Newnan through the Coweta Community Foundation ended.

Housing and Development expenditures were $667 thousand less than in 2023. This was the net effect of decreases in the Community Development department of $536 thousand, related primarily to vacant positions during the year, along with a decrease in contracted building inspection services of $290 thousand. The appropriation to the Development Authority was approximately $158 thousand more than prior year due to the fact that accumulated fund balance was used to balance the budget in fiscal year 2023. In fiscal year 2024, the General Fund made a full appropriation to the Development Authority again. The appropriation to the Airport Authority was $302 thousand less in fiscal year 2024 due to the timing of project costs and capital asset purchases.

Fire Services Fund

The Fire Services fund is utilized to account for Fire Rescue operations. It has its own tax district separate from the General County M&O that does not include the Cities of Newnan, Palmetto, or Chattahoochee Hills, as these cities have their own fire services. The Fire Services fund does not include Emergency Management Services (EMS), which provides ambulance services across the entire county and is accounted for separately in the EMS fund. The insurance premium tax is allocated between the General Fund and the Fire Services fund. The Fire Services fund balance at the end of fiscal year 2024 was

$16.2 million, an increase of nearly $5.6 million over the prior year. Any accumulated fund balance in this fund will be used to meet future station construction, as well as apparatus and equipment, needs not covered by SPLOST or grants. In addition to the Fire Services fund having its own tax district for operations, it also has a tax district to support debt service on the 2009 General Obligation bonds, which were refunded in 2016. The final debt service on these bonds will be paid in 2029.

Tax revenue was $27.1 million, up $2.7 million as compared to the previous year. This includes over $1.5 million for debt service on the 2016 Refunding Bonds. The most significant revenue increases were the insurance premium tax of $4.9 million, which was the result of an increase in the allocation to this fund of roughly $500 thousand. Property tax revenues were nearly $2.2 million higher due to a combination of real and inflationary growth in the digest. Most other revenue categories did not change materially between years, except for an approximate $155 thousand increase in investment earnings. This is a result of more funds available for investment with average investment rates exceeding 4.5%, which is a slightly lower weighted average investment rate than in the prior year.

Fire Rescue expenditures, not including debt service, were $20 million, which was roughly a $500 thousand decrease from the prior year. Land purchased for a new replacement station, along with preliminary engineering costs for two (2) new replacement stations were approximately $475 thousand. The balance of the increase was related to new computer hardware, training costs, turnout gear, repairs, and uniforms. Debt service included $611 thousand related to an equipment lease to purchase program for fire apparatus.

American Rescue Plan Act Fund

During fiscal year 2021, Coweta County received $28.8 million from the American Rescue Plan Act. This fund essentially maintains a fund balance near zero, since any unspent funds are classified as unearned revenue on the balance sheet. Fund balance at year end represents interest earned on investments since inception of the grant. At the fiscal year-end, unearned revenue was approximately $7 million. In fiscal year 2024, approximately $7 million was spent, including a $5 million subgrant to the Coweta County Water and Sewerage Authority. ARPA funds are required to be obligated by the County no later than December 31, 2024, and spent no later than December 31, 2026.

SPLOST Fund

The SPLOST fund is used to account for the proceeds of a Special Purpose Local Option Sales Tax (SPLOST). SPLOST provides capital funding for various projects and purchases approved via referendum of the voters of Coweta County. SPLOST 2019 is the current SPLOST whose collections run from January 2019 until December 2024. In November 2023, voters approved the renewal of SPLOST, and SPLOST 2025 collections will begin in January 2025 and end in December 2030. Some SPLOST 2025 expenditures were incurred in Fiscal Year 2024, along with certain non-SPLOST revenues related to SPLOST 2025 projects.

SPLOST revenues were $42.9 million in the current year, including the municipalities' share of the SPLOST, as well as some other non-SPLOST revenues. This was a decrease of $2.4 million from the prior year due primarily to paving projects for the Coweta County School System that were completed and reimbursed in 2023 and the timing of receipt of the annual State of Georgia Local Maintenance and Incentive Grant (LMIG).

SPLOST expenditures for Capital Outlay were $32.8 million, $2.3 million, or 6.6%, less than the prior year. The allocation of SPLOST collections to municipalities was down $876 thousand. This has a direct correlation to SPLOST revenue, as the municipalities receive an agreed upon percentage of collections each month. Transportation projects made up the vast majority of the total capital outlay in 2024 at $26.4 million. Major transportation projects completed in the current fiscal year included Nixon Road Phase 2 at $1.8 million and the 2023 Full Depth Reclamation (FDR) project at $6 million. Land was acquired for the Southwest Connector Road project near the Coweta County Fairgrounds in the amount of $2.8 million. Other paving projects amounted to $11.6 million with the balance expended on heavy equipment, materials, and vehicles. Public Safety SPLOST expenditures were comprised of $1.9 million for Fire Rescue, including three (3) new pumpers, and $2.2 million

for the Sheriff's Office, including approximately $1.6 million in patrol vehicles and $500 thousand for the jail expansion. Parks and Recreation SPLOST expenditures totaled $1.6 million and were comprised primarily of construction costs for the new Cannongate Community Center and new Leroy H Johnson Community Center.

Public Facilities Authority Fund

The Public Facilities Authority (PFA) was created in May 2021, for the purpose of serving as a financial conduit for debt to construct and/or maintain public buildings and related projects. In April 2022, the PFA issued its first bonds for the expansion of the Coweta County Jail. During fiscal year 2024, approximately $14.3 million of expenditures were incurred that were partially offset by transfers from the General Fund of $5.7 million, comprised of $2.2 million for debt service and an appropriation of $3.5 million for project costs in excess of bond funds, leaving a fund balance at year-end of $527 thousand. The Jail Annex Project was substantially complete in early fiscal year 2025, and it is anticipated that all expenditures will be finalized and the asset capitalized by 2025 year end.

Nonmajor Funds

Nonmajor funds include the Hotel Motel Tax fund, DATE fund, E911 fund, Capital Projects fund, Special Capital Projects fund, Law Library fund, Sheriff's Program fund, and Transit fund. While some of these funds receive restricted tax revenue or user fees for services, some are wholly or partially funded through appropriations from the General Fund. Debt service payments in the Special Capital Projects fund were paid out of excess debt proceeds, as the project was completed under budget in the prior year, so no appropriation from the General Fund was made to this fund to pay debt service in fiscal year 2024. The beginning combined fund balance of all Nonmajor funds was $6.2 million and ending fund balance was $5.1 million. The primary drivers of this reduction were use of excess project funds in the Special Capital Projects Fund for debt service and the return of $466 thousand in unused appropriations specific to two completed projects from the Capital Projects Fund back to the General Fund.

Proprietary Funds. Coweta County's proprietary funds provide the same type of information found in the Business-type activities portion of the Government-wide financial statements but in more detail. There are two funds that are classified as proprietary, the Solid Waste fund and the Emergency Medical Services (EMS) fund.

The Solid Waste fund includes the operations of a Transfer Station, compactor sites/recycling centers, as well as a construction & demolition (C&D) Landfill for non-household refuse such as building materials and tree and shrubbery clippings. Revenues are generated through Transfer Station fees, C&D Landfill fees, garbage bag sales, and recycling sales. In the last quarter of the fiscal year, Coweta County entered into a new hauling agreement and made certain operational changes at the Transfer Station. It is projected that these changes will generate more revenue and be less costly. Solid Waste fund Charges for Services were nearly $1.3 million more than in the prior year. Transfer Station revenues increased $1.58 million over prior year while the C&D Landfill saw a decline in revenue of $270 thousand compared to 2023. Solid Waste fund expenditures were up $770 thousand due to a change in the transfer station tipping fees contract.

In the EMS fund, net transport fees usually account for slightly more than 50% of the total revenue to provide the ambulance service, and therefore an appropriation from the General fund is required to cover the remainder. Revenues exceeded the prior year by approximately $600 thousand, as a result of increased transports and increased collection rates. Expenditures were up $78 thousand over the prior year. The increase is primarily related to increases in personnel costs, as well as depreciation expense.

General Fund Budgetary Highlights

Original budget compared to final budget. Differences between the original and final amended budget by function

Final budget compared to actual results. The most significant differences between estimated expenditures and transfers out and actual expenditures and transfers out were as follows:

	Original Budget	Final Budget	Actual	Variance
General government	$ 20,658,144	$ 21,219,201	$ 21,186,513	$ 32,688
Judicial	12,779,120	12,078,977	12,073,118	5,859
Public safety	44,295,713	47,246,013	47,243,028	2,985
Public works	8,808,592	8,154,042	8,151,887	2,155
Health and welfare	68,132	68,132	68,132	-
Culture and recreation	6,287,778	6,529,478	6,526,491	2,987
Housing and development	4,674,998	4,284,798	4,273,421	11,377
Debt service	-	877,000	876,020	980
Transfers out	12,299,014	15,729,014	15,728,252	762
Total	$ 109,871,491	$ 116,186,655	$ 116,126,862	$ 59,793

Total General Fund revenue, not including Transfers In, exceeded the original budget by $362 thousand. Local Option Sales Tax (LOST) revenue received was $1.5 million under budget as was Title Ad Valorem Tax (TAVT) revenue by $512 thousand and Superior Court Intangible Tax revenue by $618 thousand. This was offset by Charges for Services revenue, which was in excess of $850 thousand over budget, and Intergovernmental revenue, which was nearly $288 thousand over budget. The additional Charges for Services revenue was primarily related to Commissions, Prisoner Per Diem, and the School Resource Officer (SRO) Reimbursement. The additional Intergovernmental revenue was primarily related to FEMA grant funding received approximately 3 years after the 2021 tornado. Fines, Fees, and Forfeitures revenue exceeded budget by almost $770 thousand with the main driver being State Paid Fines/Bonds, which were in excess of budget nearly $540 thousand. Interest Income received primarily from short term investing was $490 thousand over budget. Transfers In from other funds exceeded the original budget by $472 thousand due to the transfer back to the General Fund of unused appropriations for specific completed capital projects from the Capital Projects fund.

Total General Fund expenditures and Transfers Out exceeded the original budget by $6.3 million. This is primarily the result of planned and unplanned use of fund balance of approximately $2.8 million and an additional appropriation to the Public Facilities Authority (PFA) fund of $3.5 million to cover jail expansion project costs in excess of bond financing.

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 over the original budget by $528 thousand. Unfavorable variances to the original budget include Elections of $199 thousand, and Administration of $270 thousand. Elections additional expenditures relate to seasonal employees required in a year with multiple elections, including a presidential primary. Administration personnel costs are in excess of the original budget as a result of the addition of the position Director of Transportation Planning in fiscal year 2024, as well as the temporary overlap of a successor Assistant Administrator beginning work prior to the retirement of a former Assistant Administrator for training purposes.

Judicial expenditures were nearly $706 thousand below the original budget. The Magistrate Court was below the original budget by $269 thousand due primarily to vacant positions during the year. The Solicitor's Office and the Accountability Courts were both below budget by $237 thousand and $212 thousand, respectively, mostly attributable to vacant positions during the year. Unfavorable variances include Superior Court being over budget by approximately $235 thousand and Juvenile Court

being over by $202 thousand. Multiple changes occurred in Superior Court in fiscal year 2024, including the addition of a third Superior Court Judge of which the County is responsible for a payroll supplement, along with various office expenses. Court reporters for Superior Court were also transitioned from contractors to full-time employees with benefits during the year. Juvenile Court additional expense related primarily to Guardian at litem fees, along with grant program expenses for which there is offsetting revenue.

Public Safety expenditures were nearly $3 million over the original budget. The Correctional Institute was over budget by $467 thousand of which $204 thousand was related to food and groceries and $100 thousand to medical exams. Animal Control was $272 thousand over budget due to increases in personnel costs, building repair and maintenance, supplies, and veterinary care. The Coweta County Sheriff's department exceeded their budget by $1.4 million. Of this variance, $730 thousand (roughly 50%) was related to workers compensation, while claims vehicle repairs and maintenance was overbudget $(260) thousand. The Jail was overbudget $145 thousand due primarily to medical exams. The Emergency Management Agency (EMA) was over budget by $691 thousand, as a result of the 2021 tornado tree removal project managed by EMA and funded by a $1 million grant from the State of Georgia received in the prior year, along with approximately $300 thousand in ARPA funds.

Public Works expenditures were under the original budget by $657 thousand. Two departments, the Road Department and Engineering accounted for nearly all of the favorable variance. Both variances were primarily related to vacant positions during the year.

Public Health and Welfare expenditures were at budget for fiscal year 2024 and include an annual appropriation to the Coweta County Health Department.

Recreation and Culture expenditures exceeded the original budget by $239 thousand. Recreation and Culture includes an appropriation to the Coweta Public Library System of $2 million, along with funding for Parks & Recreation. Parks & Recreation includes the operation and maintenance of approximately 25 recreational facilities and community centers, recreational programs, and senior programs. Parks & Recreation was over the original budget by $238 thousand. Of this amount, yards and grounds maintenance at Whitlock Park, Hunter Complex, Central Fields, and Leroy Johnson Park were over budget by a combined $(209) thousand, while Leroy Johnson Park was also over budget on utility costs for water and electricity by $38 thousand.

Housing and Development expenditures include various services that roll up into the Community Development department, such as Building inspections and permits, Ordinance enforcement, and Planning and zoning. Housing and Development also includes Geographic Information Systems (GIS), the appropriation to the Development Authority, and an appropriation to the Airport Authority for capital. Housing and Development expenditures were under the original budget by $402 thousand primarily related to vacant positions during the year in the Community Development department.

Transfers out expenditures were $3.5 million over the original budget. This was the result of an additional appropriation to the Public Facilities Authority (PFA) for jail expansion project costs in excess of the related bond proceeds.

Debt service and Issuance of subscriptions and leases relate to facility leases and IT subscription agreements that the County currently has in place.

The Fire Services fund expenditures came in over the original budget by $821 thousand. This relates primarily to overages in Overtime, along with a $190 thousand overage in Heavy equipment repair and maintenance. The unfavorable variance in the expenditure budget was partially offset by a favorable variance in the revenue budget of $393 thousand. This was primarily the result of federal grant revenue of $115 thousand and investment earnings of $240 thousand in excess of budget. The Fire Services fund is accounted for in a separate fund and is 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 for its governmental and business-type activities as of September 30, 2024, amounts to $399,603,372 (net of accumulated depreciation/amortization). This investment in capital assets includes land, buildings, machinery, equipment, vehicles, park facilities, roads, highways, and bridges. The total increase in capital assets for the current fiscal year was 3.7%. See Note 6 for additional information about changes in capital assets during the fiscal year and outstanding at the end of the year.

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

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Land	$ 41,713,514	$ 38,428,624	$ -	$ -	$ 41,713,514	$ 38,428,624
Construction in progress	53,307,070	57,770,579	-	-	53,307,070	57,770,579
Buildings and improvements	114,926,725	99,039,042	1,455,136	1,484,884	116,381,861	100,523,926
Infrastructure	162,108,879	163,983,192	-	-	162,108,879	163,983,192
Machinery and equipment	10,704,314	11,368,903	1,138,278	1,277,760	11,842,592	12,646,663
Vehicles	11,203,912	7,677,619	1,037,991	896,479	12,241,903	8,574,098
Subscription assets	1,351,562	1,264,783	-	-	1,351,562	1,264,783
Lease assets	655,991	957,789	-	-	655,991	957,789
	$395,971,967	$380,490,531	$ 3,631,405	$ 3,659,123	$399,603,372	$384,149,654

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

- Land assets increased $3,284,380 in the current year. Roughly 85% of that increase was the result of the purchase of property associated with the Southwest Connector transportation project in the amount of $2,778,435 which will connect to the Pine Road fairgrounds complex. The second largest land purchase in fiscal year 2024 was for a parcel of land adjacent to the Coweta County Fire Rescue Headquarters at the corner of Wood Drive and Turkey Creek Road in the amount of $275,000. Other items included the purchase of land in the amount of $129,712 adjacent to the Pine Road fairgrounds complex, as well as right of way for Sullivan Road and Madras Connector transportation projects.
- Construction in Progress (CIP) assets decreased $4,463,509 from prior year. This was the result of CIP additions of $23,570,405 and completion of CIP projects in amount $28,033,914. CIP additions of $23.6 million are comprised of regular CIP and road CIP projects in the amounts of $15.7 million and $7.9 million, respectively. The most significant project in regular CIP was the Coweta County Sheriff's Office jail expansion, adding $12.3 million to CIP. The most significant project in roads CIP was the 2024 Full Depth Reclamation (FDR) paving project, adding $7.4 million to CIP. CIP road projects of nearly $7.9 million completed in the fiscal year included the 2023 Full Depth Reclamation (FDR) paving project at $6 million and the Nixon Road project at $1.8 million. The most significant regular CIP project completed in 2024 is Coweta County at Shenandoah at $14.6 million, which accounted for most of the reduction to CIP. Other projects that were completed and thus reduced regular CIP included Chattahoochee Hills Trail at $980 thousand, Whitlock Park Lighting at $920 thousand, Minix K-9 Kennel at $810 thousand, Leroy Johnson Community Center at $1.73 million, and Hunter Recreation Complex Lighting at $580 thousand.
- Governmental activities Building and Improvements assets increased from $99,039,042 to $114,926,725. Governmental activities Building Assets increased $17.2 million. Three buildings accounted for nearly all of this increase including, Minix K-9 Kennel at $813 thousand, Leroy Johnson Community Center at $1.73 million, and Coweta County at Shenandoah at $14.6 million. Other significant improvements include Hunter Recreation Complex at $582 thousand, Whitlock Park Lighting at $923 thousand, and Chattahoochee State Park Trail project at $978

thousand. Current depreciation expense was $4.3 million, including $2.46 million related to buildings and $1.85 million related to other improvements.

- Infrastructure assets experienced a net decrease of $1,874,313 to $162,108,879. This included additions of $20,441,747 of which $13,101,746 represents donated roads from new subdivisions, while current year depreciation was $22,316,060. Approximately $485 thousand of Infrastructure assets that were fully depreciated were disposed of in the current year. The Roads category of Infrastructure assets increased $7.9 million as a result of the completion of the Nixon Road and 2023 Full Depth Reclamation projects. Donated roads right of way was comprised of approximately 6.5 miles from 11 subdivisions. The most significant of these were the North Shore subdivision phase 3 at $1.76 million, Grove Park subdivision phase 2 and 3 at $1.89 million, and Georgian Pines subdivision at $2.35 million.
- Governmental activities Machinery and Equipment assets decreased $664,590 to a total of $10.7 million, after current year depreciation of $3.4 million. Governmental activities Machinery and Equipment asset additions of $2.7 million included a Komatsu Wheel Loader at $246 thousand, a CAT 120 Motorgrader at $327 thousand, and a 108SD Freightliner TA Chassis at $156 thousand. Other additions of note include a $320 thousand body scanner system for the Correctional Institute, Courtroom AV equipment of $403 thousand, and Imagecast Precinct Voting equipment in the amount of $153 thousand.
- Business type activities Machinery and Equipment assets decreased approximately $140 thousand to a total of $1.1 million as current depreciation expense of $320 thousand exceeded additions of $180 thousand. In the EMS fund, additions included 3 Power Pro 2 Stryker High Config Ambulance Cots, 2 Lucas 3 V3 Chest Compression units and 2 LifePak 15 Defibrillators at a combined cost of $180,472. There were no additions in the Solid Waste fund.
- Governmental activities Vehicle assets at the end of fiscal year 2024 were $11,203,913. Approximately 55 vehicles were added costing approximately $6.2 million. This was offset by the disposal of roughly 6 vehicles at a carrying value net of accumulated depreciation of $140 thousand. The Coweta County Sheriff's Office added 35 vehicles accounting for about $1.8 million with 4 vehicle disposals. Public Works purchased 4 F-250's, 1 F-350, an F-550, and an F-600 at a cost of $460 thousand. Fire Rescue added $100 thousand in light trucks, as well as 3 Sutphen Custom Pumper trucks at a combined total of approximately $1.8 million. Current year depreciation for Vehicles was $2.6 million for Governmental activities.
- Business type activities Vehicles increased approximately $141 thousand, which was the result of additions of $523 thousand and current year depreciation of $381 thousand. There were five 2024 Ford E-Series Cutaway chassis purchased for EMS in 2024; 2 were new ambulance box mounts and 3 were chassis only. No vehicles were purchased by the Solid Waste Authority.
- During fiscal year 2024, Leased assets decreased from $957,789 to $655,991 due to amortization of leased assets exceeding new leases added. Significant leases include the Communications Tower ground lease with Coweta Fayette EMC, and PureStorage Computer Equipment.
- Subscription Based Information Technology Agreements (SBITA) in fiscal year 2024 increased due to new software contracts in excess of current year amortization of subscriptions. The carrying value of SBITA's increased by $86,779 to $1,351,562. Significant SBITA's include Win Enterprise Device AIng SA Platform, VMware Support, and Microsoft 365 Data Protection Platform. A new Artic Wolf subscription for cyber security monitoring is the primary driver of the net increase in the carrying value of all subscriptions.

Additional information on the County's capital assets can be found in Note 6, Pages 81-83 of this report.

Long-term Debt. At the end of the current fiscal year, the County had total debt outstanding of $52,327,798. Debt associated with bonds are comprised of $7,520,000 in General Obligation Bonds and $33,782,169 in Revenue Bonds issued through Public Facilities Authority (PFA). The General Obligation bonds, which were refunded in 2016, were issued in 2009 and provided funding for a new public safety radio system, both new and replacement

fire stations, and various fire apparatus. A separate taxing district was established to pay the debt service. The Revenue Bonds are associated with the Coweta County Sheriff's Office jail expansion, and debt service is paid by an appropriation from the General Fund. The Certificates of Participation were issued in 2019 and proceeds were used to fund a new fleet shop and public works administration building, and debt service is paid by an appropriation from the General Fund. The financed purchases represent an equipment lease for five (5) new fire pumpers, and debt service is paid by the Fire Rescue fund. The remainder of the County's long-term obligations are comprised of SBITAs and leases payable.

Coweta County, Georgia's Outstanding Debt

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
General obligation bonds	$ 7,520,000	$ 8,880,000	$ -	$ -	$ 7,520,000	$ 8,880,000
Revenue bonds	33,782,169	34,732,795	-	-	33,782,169	34,732,795
Certificates of participation	7,715,161	8,124,101	-	-	7,715,161	8,124,101
Financed purchases	1,491,549	2,071,323	-	-	1,491,549	2,071,323
Leases payable	616,407	922,750	-	-	616,407	922,750
SBITAs	1,202,512	1,102,470	-	-	1,202,512	1,102,470
	$ 52,327,798	$ 55,833,439	$ -	$ -	$ 52,327,798	$ 55,833,439

The County's total debt decreased by a net $3,505,641 during the current fiscal year, as no new debt was issued and principal payments were made on existing debt.

Coweta County maintains a "Aa1" rating from Moody's Investor Service, Inc. There are only 16 counties out of 159 in the State of Georgia with a Aa1 or AAA rating.

See Note 7, Pages 83-88 for additional information about the County's long-term debt.

Economic Factors and Next Year's Budgets and Rates

The following economic factors currently affect the County and were considered in developing the 2025 fiscal year budget and will be considered in the development of the 2026 fiscal year budget.

- The unemployment rate for the County is currently 3.1%, which is a decrease from 3.2% a year ago. The State unemployment rate is 3.6% and continues to run higher than that of the County. By 2026, US GDP growth is expected to moderate to 2.2% due to lower taxes and interest rates from 2.8% with unemployment rates slightly increasing. Coweta County generally outperforms the State and National economic indicators.
- In fiscal year 2024, the property tax revenue budget was $43.4 million, and collections were slightly above budget by $287 thousand. For fiscal year 2025, the County held the millage rate constant with the prior year, which resulted in a $3.7 million, or 8.6%, increase in the property tax revenue budget over the prior year, reflecting real, and some inflationary, growth in the digest. Preliminary digest estimates in preparation for the fiscal year 2026 budget show real and inflationary growth in excess of the average of the last two years. House Bill 581 was approved by the Georgia General Assembly in 2024 and will cap the growth of the assessed value of homestead properties at a percentage determined each year by the Georgia Department of Revenue. Approximately 67.1% of the County's digest represents residential properties. Approximately 13.7% of such residential properties represent properties with a homestead designation.

- The Property tax revenue budget for the Fire Services tax district for fiscal year 2024 was $19.7 million. Property tax collections exceeded budget by $122 thousand. The property tax millage rate for fiscal year 2025 for the Fire Services Fund was set at the same rate as the prior fiscal year. This resulted in a $21.7 million property tax revenue budget for fiscal year 2025. Preliminary digest estimates in preparation for the fiscal year 2026 budget show real and inflationary growth in excess of the average of the last two years.

- 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 related yearly ad valorem taxes. The tax is approximately 7% on title registration of new and used vehicles and 3% for residents of other states relocating to Georgia. In fiscal year 2024, collections were $10 million, or 4.4%, more than the prior year. Some of the increase was the result of additional used and new inventory being available to purchase, as well as the inflationary effects of prior years. Lower financing rates and moderating market prices could drive real growth. Based on the collection information for the first 5 months of fiscal year 2025, the TAVT is nearly 3% higher than the prior year to date.

- Local Option Sales Tax (LOST) was $24 million in fiscal year 2024, which was flat from the prior year. LOST revenue for fiscal year 2025 is up nearly 5.25% year to date compared to prior fiscal year. LOST revenue represents a direct reduction in property taxes.

- The Special Purpose Local Option Sales Tax (SPLOST) 2019 is projected to have collected approximately $205 million in total through December 2024. This would result in nearly $65 million in collections over the original estimate. SPLOST is restricted to capital purchases and projects in the categories that were approved by voters in the referendum. In November 2023, citizens of the County overwhelmingly voted in favor of continuing the SPLOST. Collections on SPLOST 2025 will begin in January 2025 and continue through December 2030. SPLOST 2025 is estimated to collect approximately $250 million over the 6-year period assuming conservative year over year growth. SPLOST 2025 includes funding of 4.42% for three Level Two categories – EMS, E911, and an animal adoption center. The County's share of SPLOST 2025 is 66.65% of the remaining funds after Level Two categories are funded and will be used for the Sheriff's Office (10%), Fire Rescue (8%), Parks & Recreation (19%), and Transportation (63%).

- The Coweta County Development Authority works to recruit and retain industrial businesses within the county. In 2024, the Development Authority was involved with 56 industry visits and approximately 200 prospective businesses. During the fiscal year, inquiries were made concerning nearly 70 projects. IDS Fulfilment, a third-party logistics provider, announced that the company had set up a new facility at 495 Coweta Industrial Parkway in the Coweta Industrial Park to better serve its clients in the southeastern United States. Key to the decision was proximity to the interstate, railroad, and airport. The CSX Palmetto Intermodal facility and Hartsfield Jackson International Airport are both within short drives of the IDS facility. Oldcastle Infrastructure Corporation, a CRH Company, held a grand opening of their newly expanded Newnan facility at 27 Amlajack Boulevard in the Shenandoah Industrial Park.

- The Newnan Coweta Airport Authority is tasked with overseeing the operations of the Newnan Coweta Airport and is sponsored by Coweta County, Georgia, through an intergovernmental agreement. In 2024, the Airport purchased a 2024 Lektro Model AP8750CX Aircraft Tug which was needed due to the increased traffic and repair activities at the facility. In addition, four projects were completed at a combined cost of approximately $765 thousand, including a self-service dispenser replacement, AVGAS sank replacement, Sheriff's Office sangar and ramp renovation, and a security fence.

- The Coweta County Community Development Department is in the process of updating the Coweta County Comprehensive Plan which is due every five years. The plan, known as Charting Coweta's Future, covers the 20-year period from 2026-2046. This plan is an important tool that seeks to establish the County's strategic vision through community input.

- Several commercial development projects in process or completed in 2024 include the Lou Sobh Kia Dealership at Thomas Crossroads, Mercedes Benz Commercial Truck Service Center, and the new South Tower at Piedmont Newnan Hospital. The addition to Piedmont Hospital added another 50 inpatient beds and 80,000 square feet on three floors, which have been designed to accommodate another five floors of expansion in the future.

- Coweta County continues to see residential, commercial, and industrial growth despite the current economy that features high interest rates, low housing availability, and inflationary effects on the cost of living. As the County continues to grow in a responsible way through emphasis on quality corridors and local planning and development regulations, it continues to hold the preservation of quality of life for its citizens at the forefront.

In closing, Coweta County's economy remains strong even though impacted by the same national economic issues many other communities face such as inflation, housing availability, higher energy and labor costs. As evidenced by its growth over the last several years, Coweta County remains a destination to live, work, and enjoy the amenities of the community such as parks and trails, along with restaurants and shopping at commercial developments throughout the County. Construction of two new replacement fire stations and the expansion of Leroy H Johnson Park, along with engineering and design of the new Prowell Park and an animal adoption center, are planned for 2025. The County also plans to invest in and implement a new computer aided dispatch system for public safety in 2025. Construction is also anticipated to begin on the first phase of the new Madras Connector. As the County continues to grow, more facilities and transportation infrastructure projects are being planned to provide consistent and cost-effective delivery of services to our citizens.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance, Coweta County, 22 East Broad Street, Newnan, Georgia 30263.



COWETA COUNTY

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, 2024

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
Assets				
Cash and cash equivalents	$ 52,738,794	$ 1,264,692	$ 54,003,486	$ 44,794,661
Investments	17,229,028	-	17,229,028	-
Receivables, net	3,345,809	1,231,194	4,577,003	2,609,477
Intergovernmental receivables	14,078,511	-	14,078,511	5,890,163
Due from component units	3,124,328	-	3,124,328	-
Lease receivables	298,552	-	298,552	289,785
Internal balances	226,351	(226,351)	-	-
Inventories	368,413	108,727	477,140	975,949
Prepaid items	354,967	-	354,967	329,644
Restricted assets				
Cash and cash equivalents	3,810,540	-	3,810,540	92,092,316
Net OPEB asset	-	-	-	170,969
Capital assets				
Nondepreciable	95,020,584	-	95,020,584	68,589,843
Depreciable, net	300,951,383	3,631,405	304,582,788	168,582,548
Total assets	491,547,260	6,009,667	497,556,927	384,325,355
Deferred Outflows of Resources				
Related to OPEB	22,724,600	661,112	23,385,712	398,777
Related to pension	20,639,199	2,778,724	23,417,923	1,209,619
Deferred charges	425,485	-	425,485	8,037,643
Total deferred outflows of resources	43,789,284	3,439,836	47,229,120	9,646,039
Liabilities				
Accounts payable	2,808,183	289,572	3,097,755	9,636,993
Retainage payable	1,333,324	-	1,333,324	2,023,405
Accrued expenses	4,589,395	34,119	4,623,514	419,315
Accrued interest	161,577	-	161,577	657,314
Due to primary government	-	-	-	3,124,328
Deposits payable	-	-	-	1,291,263
Claims payable	523,324	-	523,324	-
Unearned revenue	6,749,293	-	6,749,293	103,086
Noncurrent liabilities				
Due within one year				
Long-term obligations	7,484,459	233,777	7,718,236	4,126,968
Total OPEB liability	1,342,016	51,144	1,393,160	9,669
Due in more than one year				
Long-term obligations	49,861,299	100,191	49,961,490	231,057,610
Landfill closure and postclosure	-	1,224,382	1,224,382	-
Total OPEB liability	68,807,236	2,325,212	71,132,448	837,615
Net pension liability	51,909,980	6,447,229	58,357,209	3,816,204
Total liabilities	195,570,086	10,705,626	206,275,712	257,103,770
Deferred Inflows of Resources				
Related to OPEB	44,355,261	3,382,613	47,737,874	1,925,122
Related to pension	215,332	-	215,332	155,937
Related to leases	296,794	-	296,794	260,099
Total deferred inflows of resources	44,867,387	3,382,613	48,250,000	2,341,158
Net Position				
Net investment in capital assets	343,263,481	3,631,405	346,894,886	118,202,017
Restricted for				
Capital projects	29,497,163	-	29,497,163	-
Debt service	53,427	-	53,427	-
Recreation programs	130,860	-	130,860	-
Judicial programs	975,349	-	975,349	-
Public safety programs	14,044,509		14,044,509	-
Public transit programs	4,771	-	4,771	-
Tourism	417,406		417,406	-
Education	-	-	-	10,676
OPEB benefits	-	-	-	170,969
Health and welfare programs	-	-	-	1,337,830
Unrestricted	(93,487,895)	(8,270,141)	(101,758,036)	14,804,974
Total net position	$ 294,899,071	$ (4,638,736)	$ 290,260,335	$ 134,526,466

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, 2024

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	$ 34,440,259	$ 4,836,403	$ 10,717,106	$ -	$ (18,886,750)	$ -	$ (18,886,750)	$ -
Judicial	13,747,693	6,376,865	-	-	(7,370,828)	-	(7,370,828)	-
Public safety	85,323,415	8,649,492	360,735	2,693,705	(73,619,483)	-	(73,619,483)	-
Public works	33,088,353	127,527	-	541,266	(32,419,560)	-	(32,419,560)	-
Health and welfare	6,164,872	49,253	-	-	(6,115,619)	-	(6,115,619)	-
Culture and recreation	8,089,497	642,616	2,584	-	(7,444,297)	-	(7,444,297)	-
Housing and development	5,433,010	3,942,970	-	-	(1,490,040)	-	(1,490,040)	-
Interest	1,894,014	-	-	-	(1,894,014)	-	(1,894,014)	-
Total governmental activities	188,181,113	24,625,126	11,080,425	3,234,971	(149,240,591)	-	(149,240,591)	-
Business-type activities								
Solid waste disposal facility	4,007,413	4,140,033	-	-	-	132,620	132,620	-
EMS	8,650,958	4,951,366	14,004	703,353	-	(2,982,235)	(2,982,235)	-
Total business-type activities	12,658,371	9,091,399	14,004	703,353	-	(2,849,615)	(2,849,615)	-
Total primary government	$ 200,839,484	$ 33,716,525	$ 11,094,429	$ 3,938,324	(149,240,591)	(2,849,615)	(152,090,206)	-
Component units	$ 44,242,396	$ 44,843,714	$ 10,964,487	$ 4,978,953				16,544,758
General revenues and transfers								
General revenues								
Property taxes					75,947,370	-	75,947,370	-
Sales taxes					63,082,894	-	63,082,894	-
Insurance premium taxes					8,187,906	-	8,187,906	-
Real estate recording taxes					2,063,815	-	2,063,815	-
Hotel/motel taxes					1,081,030	-	1,081,030	-
Other taxes					2,233,009	-	2,233,009	-
Unrestricted investment earnings					1,816,317	-	1,816,317	2,294,430
Gain on sale of capital assets					-	-	-	20,131
Miscellaneous					-	-	-	21,967
Transfers					(3,469,131)	3,469,131	-	-
Total general revenues and transfers					150,943,210	3,469,131	154,412,341	2,336,528
Change in net position					1,702,619	619,516	2,322,135	18,881,286
Net position - beginning - as previously reported					293,196,452	(5,258,252)	287,938,200	115,704,742
Change in accounting principle					-	-	-	(59,562)
Net position - beginning - as restated					293,196,452	(5,258,252)	287,938,200	115,645,180
Net position - ending					$ 294,899,071	$ (4,638,736)	$ 290,260,335	$ 134,526,466

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

COWETA COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	General	Fire Services	American Rescue Plan Act	SPLOST	Public Facilities Authority	Total Nonmajor Funds	Total Governmental Funds
Assets							
Cash and cash equivalents	$ 9,650,298	$ 9,116,258	$ 3,015,154	$ 18,046,241	$ 3,316,064	$ 4,394,902	$ 47,538,917
Investments	5,446,028	-	4,939,000	6,644,000	-	200,000	17,229,028
Receivables, net	1,596,133	128,839	13,687	52,466	-	1,353,692	3,144,817
Intergovernmental receivables	5,954,799	4,910,832	-	3,211,824	-	1,056	14,078,511
Lease receivables	298,552	-	-	-	-	-	298,552
Due from component units	3,124,328	-	-	-	-	-	3,124,328
Due from other funds	4,360,873	79,431	17,464	-	-	1,000	4,458,768
Inventories	368,413	-	-	-	-	-	368,413
Prepaid items	333,091	120	-	-	-	21,756	354,967
Restricted assets							
Cash and cash equivalents	832,776	2,977,634	-	-	130	-	3,810,540
Total assets	$ 31,965,291	$ 17,213,114	$ 7,985,305	$ 27,954,531	$ 3,316,194	$ 5,972,406	$ 94,406,841
Liabilities							
Accounts payable	$ 1,181,682	$ 88,883	$ 614,764	$ 595,324	$ 210,890	$ 116,640	$ 2,808,183
Retainage payable	-	3,253	-	1,270,071	60,000	-	1,333,324
Accrued expenses	3,497,886	856,733	2,959	-	-	231,817	4,589,395
Due to other funds	-	17,464	79,431	55,038	2,518,153	466,260	3,136,346
Unearned revenue	-	-	6,749,293	-	-	-	6,749,293
Total liabilities	4,679,568	966,333	7,446,447	1,920,433	2,789,043	814,717	18,616,541
Deferred Inflows of Resources							
Unavailable revenues	426,850	97,163	-	-	-	-	524,013
Lease related	296,794	-	-	-	-	-	296,794
Total deferred inflows of resources	723,644	97,163	-	-	-	-	820,807
Fund Balances							
Nonspendable	701,504	120	-	-	-	21,756	723,380
Restricted	832,770	16,149,498	538,858	26,034,098	527,151	1,635,903	45,718,278
Committed	-	-	-	-	-	3,500,030	3,500,030
Assigned	-	-	-	-	-	-	-
Unassigned	25,027,805	-	-	-	-	-	25,027,805
Total fund balances	26,562,079	16,149,618	538,858	26,034,098	527,151	5,157,689	74,969,493
Total liabilities, deferred inflows of resources and fund balances	$ 31,965,291	$ 17,213,114	$ 7,985,305	$ 27,954,531	$ 3,316,194	$ 5,972,406	$ 94,406,841

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, 2024

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

Total fund balances - governmental funds		$ 74,969,493
Capital assets used in governmental activities are not current financial resources, and therefore are not reported in the funds.		
Cost of capital assets	$ 994,633,912	
Less accumulated depreciation	(598,661,945)	395,971,967
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds		
Property taxes		524,013
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.		3,781,474
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	22,724,600	
Deferred outflows related to pension	20,639,199	
Deferred inflows related to OPEB	(44,355,261)	
Deferred inflows related to pension	(215,332)	(1,206,794)
Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the funds.		
Accrued interest payable	(161,577)	
Deferred charges on refunding	425,485	
Bonds payable	(41,302,169)	
Certificates of participation	(7,715,161)	
Financed purchases	(1,491,549)	
Leases	(616,407)	
SBITAs	(1,202,512)	
Compensated absences	(5,017,960)	
Total OPEB liability	(70,149,252)	
Net pension liability	(51,909,980)	(179,141,082)
Net position of governmental activities		$ 294,899,071

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, 2024

	General	Fire Services	American Rescue Plan Act	SPLOST	Public Facilities Authority	Total Nonmajor Funds	Total Governmental Funds
Revenues							
Taxes	$ 85,116,588	$ 27,044,784	$ -	$ 39,079,406	$ -	$ 1,081,030	$ 152,321,808
Licenses and permits	4,549,986	-	-	-	-	-	4,549,986
Intergovernmental	2,340,853	197,829	7,225,889	2,215,690	-	741,531	12,721,792
Charges for services	8,705,137	70,177	-	-	-	3,544,931	12,320,245
Fines and forfeitures	6,171,550	-	-	-	-	1,082,537	7,254,087
Investment earnings	793,056	364,969	300,030	541,266	273,255	72,624	2,345,200
Contributions and donations	8,232	29,000	-	-	-	-	37,232
Miscellaneous	275,914	14,554	-	1,033,312	-	482,011	1,805,791
Total revenues	107,961,316	27,721,313	7,525,919	42,869,674	273,255	7,004,664	193,356,141
Expenditures							
Current							
General government	21,186,513	-	50,268	-	-	-	21,236,781
Judicial	12,073,118	-	372,430	-	-	157,327	12,602,875
Public safety	47,243,028	20,000,255	1,263,312	-	-	6,828,093	75,334,688
Public works	8,151,887	-	-	-	-	-	8,151,887
Health and welfare	68,132	-	5,170,447	-	-	894,667	6,133,246
Culture and recreation	6,526,491	-	6,155	-	-	-	6,532,646
Housing and development	4,273,421	-	363,277	-	-	504,985	5,141,683
Debt service							
Principal	841,452	1,939,774	-	-	690,000	390,000	3,861,226
Interest	34,568	203,088	-	-	1,542,412	316,289	2,096,357
Capital outlay	-	-	-	32,818,363	12,090,962	4,352,077	49,261,402
Intergovernmental	-	-	-	11,547,599	-	-	11,547,599
Total expenditures	100,398,610	22,143,117	7,225,889	44,365,962	14,323,374	13,443,438	201,900,390
Excess of revenues over (under) expenditures	7,562,706	5,578,196	300,030	(1,496,288)	(14,050,119)	(6,438,774)	(8,544,249)
Other Financing Sources (Uses)							
Transfers in	871,658	-	-	305,000	5,709,316	6,244,805	13,130,779
Transfers out	(15,728,252)	-	-	-	-	(871,658)	(16,599,910)
Issuance of subscriptions	800,849	-	-	-	-	-	800,849
Issuance of leases	76,703	-	-	-	-	-	76,703
Total other financing sources (uses)	(13,979,042)	-	-	305,000	5,709,316	5,373,147	(2,591,579)
Net change in fund balances	(6,416,336)	5,578,196	300,030	(1,191,288)	(8,340,803)	(1,065,627)	(11,135,828)
Fund balances - beginning	32,978,415	10,571,422	238,828	27,225,386	8,867,954	6,223,316	86,105,321
Fund balances - ending	$ 26,562,079	$ 16,149,618	$ 538,858	$ 26,034,098	$ 527,151	$ 5,157,689	$ 74,969,493

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, 2024

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

Total changes in fund balances - total governmental funds		$ (11,135,828)
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	$ (34,029,441)	
Capital outlay	49,807,024	15,777,583
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins and donations) is to decrease net position		(296,147)
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		(15,661)
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.		(357,247)
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 SBITAs	(800,849)	
Issuance of leases	(76,703)	
Principal payments on bonds	2,050,000	
Principal payments on financed purchases	579,774	
Principal payments on certificates of participation	390,000	
Principal payments on leases	140,645	
Principal payments on SBITAs	700,807	
Cancellation of lease	242,401	
Premium	279,566	3,505,641
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	7,874	
Change in compensated absences	(1,614,287)	
Amortization of deferred amounts of refunding	(85,097)	
OPEB expense	1,646,769	
Pension expense	(5,730,981)	(5,775,722)
Change in net position of governmental activities		$ 1,702,619

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, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Taxes	$ 87,665,604	$ 87,665,604	$ 85,116,588	$ (2,549,016)
Licenses and permits	4,627,500	4,627,500	4,549,986	(77,514)
Intergovernmental	1,683,285	2,053,285	2,340,853	287,568
Charges for services	7,856,700	7,856,700	8,705,137	848,437
Fines and forfeitures	5,402,375	5,402,375	6,171,550	769,175
Investment earnings	305,150	305,150	793,056	487,906
Contributions and donations	4,000	4,000	8,232	4,232
Miscellaneous	55,000	55,000	275,914	220,914
Total revenues	107,599,614	107,969,614	107,961,316	(8,298)
Expenditures				
Current				
General government				
Commissioners	285,901	287,401	287,316	85
Administrator	968,910	1,238,967	1,238,820	147
Elections	1,352,333	1,553,333	1,551,554	1,779
Financial administration	1,287,129	1,271,529	1,271,485	44
Business license	123,861	121,461	121,406	55
County attorney	175,000	131,500	131,231	269
Information technology	2,409,958	2,294,958	2,292,102	2,856
Human resources	1,526,182	1,532,282	1,532,264	18
Tax commissioner	1,736,797	1,766,897	1,766,824	73
Tax assessor	1,918,526	1,927,926	1,927,829	97
Insurance	3,955,185	3,980,185	3,978,416	1,769
Public buildings	4,345,137	4,441,737	4,428,109	13,628
General county	436,225	540,025	528,194	11,831
Appropriations	137,000	131,000	130,963	37
Total general government	20,658,144	21,219,201	21,186,513	32,688
Judicial				
Superior court	90,809	325,491	325,407	84
Clerk of superior court	1,824,836	1,736,436	1,732,751	3,685
District attorney	1,293,932	1,293,957	1,293,936	21
State court	734,639	661,239	661,011	228
Magistrate court	1,389,495	1,120,195	1,120,155	40
Probate court	1,057,344	1,011,844	1,011,204	640
Clerk of state court	982,234	905,734	905,578	156
Juvenile court	996,504	1,198,304	1,198,277	27
Accountability courts	979,680	767,280	767,094	186
Supplemental courts	585,906	543,056	542,991	65
Solicitor	1,738,230	1,500,880	1,500,783	97
Victim witness	65,000	66,750	66,700	50
Indigent defense	1,040,511	947,811	947,231	580
Total judicial	12,779,120	12,078,977	12,073,118	5,859

(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, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Public safety				
Sheriff	21,277,543	22,558,143	22,556,033	2,110
Jail	10,995,510	11,141,510	11,141,487	23
Work release center	1,077,592	1,095,592	1,095,580	12
Correctional institute	5,594,287	6,062,087	6,061,965	122
Emergency management	228,612	920,112	919,793	319
Coroner	292,021	257,521	257,447	74
School resource officers	2,563,476	2,739,476	2,739,284	192
Adult probation	1,187,591	1,120,091	1,120,041	50
Animal control	1,079,081	1,351,481	1,351,398	83
Total public safety	44,295,713	47,246,013	47,243,028	2,985
Public works				
Public works	5,308,841	4,870,841	4,870,400	441
Roadway construction	797,500	804,000	803,924	76
Community lighting/service	237,000	202,000	201,125	875
Equipment expense	20,500	18,700	18,696	4
Stormwater division	308,993	305,993	305,830	163
Solid waste and recycling	-	42,040	42,040	-
Heavy equipment shop	840,200	830,400	830,224	176
Auto shop	64,250	66,450	66,436	14
Engineering	1,231,308	1,013,618	1,013,212	406
Total public works	8,808,592	8,154,042	8,151,887	2,155
Health and welfare				
Health department	68,132	68,132	68,132	-
Total culture and recreation	68,132	68,132	68,132	-
Culture and recreation				
Recreation	4,269,262	4,510,962	4,507,975	2,987
Library	2,018,516	2,018,516	2,018,516	-
Total culture and recreation	6,287,778	6,529,478	6,526,491	2,987
Housing and development				
Building department	1,497,283	1,556,783	1,556,597	186
Planning and zoning	2,035,732	1,504,032	1,503,966	66
Ordinance enforcement	410,483	410,483	405,449	5,034
Development authority	410,688	410,688	410,688	-
Airport	-	82,000	81,972	28
GIS mapping	320,812	320,812	314,749	6,063
Total housing and development	4,674,998	4,284,798	4,273,421	11,377

(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, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Debt service				
Principal	-	842,000	841,452	548
Interest	-	35,000	34,568	432
Total debt service	-	877,000	876,020	980
Total expenditures	97,572,477	100,457,641	100,398,610	59,031
Excess of revenues over (under) expenditures	10,027,137	7,511,973	7,562,706	50,733
Other Financing Sources (Uses)				
Transfers in	400,000	870,000	871,658	(1,658)
Transfers out	(12,299,014)	(15,729,014)	(15,728,252)	(762)
Issuance of subscriptions	-	800,000	800,849	(849)
Issuance of leases	-	76,710	76,703	7
Total other financing sources (uses)	(11,899,014)	(13,982,304)	(13,979,042)	(3,262)
Net change in fund balances	(1,871,877)	(6,470,331)	(6,416,336)	53,995
Fund balance - beginning	32,978,415	32,978,415	32,978,415	-
Fund balance - ending	$ 31,106,538	$ 26,508,084	$ 26,562,079	$ 53,995

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, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Property taxes	$ 26,939,992	$ 26,951,992	$ 27,044,784	$ 92,792
Intergovernmental	162,500	278,500	197,829	(80,671)
Charges for services	100,000	100,000	70,177	(29,823)
Investment earnings	125,000	365,000	364,969	(31)
Contributions and donations	-	30,000	29,000	(1,000)
Miscellaneous	1,000	1,000	14,554	13,554
Total revenues	27,328,492	27,726,492	27,721,313	(5,179)
Expenditures				
Current				
Public safety	19,178,371	20,004,621	20,000,255	4,366
Debt service				
Principal	1,971,376	1,939,776	1,939,774	2
Interest	172,200	203,800	203,088	712
Total expenditures	21,321,947	22,148,197	22,143,117	5,080
Net change in fund balances	6,006,545	5,578,295	5,578,196	(99)
Fund balance - beginning	10,571,422	10,571,422	10,571,422	-
Fund balance - ending	$ 16,577,967	$ 16,149,717	$ 16,149,618	$ (99)

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, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	$ -	$ 7,220,000	$ 7,225,889	$ 5,889
Investment earnings	-	300,000	300,030	30
Total revenues	-	7,520,000	7,525,919	5,919
Expenditures				
Current				
General government	60,000	50,800	50,268	532
Judicial	40,580	370,580	372,430	(1,850)
Public safety	-	1,264,000	1,263,312	688
Health and welfare	-	5,173,000	5,170,447	2,553
Culture and recreation	-	2,510	6,155	(3,645)
Housing and development	-	365,000	363,277	1,723
Total expenditures	100,580	7,225,890	7,225,889	1
Net change in fund balances	(100,580)	294,110	300,030	5,920
Fund balance - beginning	238,828	238,828	238,828	-
Fund balance - ending	$ 138,248	$ 532,938	$ 538,858	$ 5,920

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

COWETA COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2024

	Business-type Activities			Governmental Activities
	Solid Waste Disposal Facility	EMS	Total Enterprise Funds	Internal Service Fund
Assets				
Current assets				
Cash and cash equivalents	$ 320	$ 1,264,372	$ 1,264,692	$ 5,199,877
Receivables, net	371,866	859,328	1,231,194	200,992
Inventories	-	108,727	108,727	-
Total current assets	372,186	2,232,427	2,604,613	5,400,869
Noncurrent Assets				
Capital assets				
Buildings and improvements	1,487,363	-	1,487,363	-
Machinery and equipment	2,976,364	1,862,845	4,839,209	-
Vehicles	403,433	3,705,343	4,108,776	-
Less accumulated depreciation	(2,868,174)	(3,935,769)	(6,803,943)	-
Total capital assets	1,998,986	1,632,419	3,631,405	-
Total assets	2,371,172	3,864,846	6,236,018	5,400,869
Deferred Outflows of Resources				
Related to OPEB	12,574	648,538	661,112	-
Related to pensions	319,932	2,458,792	2,778,724	-
Total deferred outflows of resources	332,506	3,107,330	3,439,836	-
Liabilities				
Current liabilities				
Accounts payable	239,474	50,098	289,572	-
Accrued expenses	30,698	3,421	34,119	-
Due to other funds	209,315	17,036	226,351	1,096,071
Claims payable	-	-	-	523,324
Compensated absences	13,956	219,821	233,777	-
Total OPEB liability	810	50,334	51,144	-
Total current liabilities	494,253	340,710	834,963	1,619,395
Noncurrent liabilities				
Compensated absences	5,982	94,209	100,191	-
Landfill closure and postclosure	1,224,382	-	1,224,382	-
Total OPEB liability	44,389	2,280,823	2,325,212	-
Net pension liability	712,495	5,734,734	6,447,229	-
Total noncurrent liabilities	1,987,248	8,109,766	10,097,014	-
Total liabilities	2,481,501	8,450,476	10,931,977	1,619,395
Deferred Inflows of Resources				
Related to OPEB	509,903	2,872,710	3,382,613	-
Related to pensions	-	-	-	-
Total deferred inflows of resources	509,903	2,872,710	3,382,613	-
Net Position				
Net investment in capital assets	1,998,986	1,632,419	3,631,405	-
Unrestricted	(2,286,712)	(5,983,429)	(8,270,141)	3,781,474
Total net position	$ (287,726)	$ (4,351,010)	$ (4,638,736)	$ 3,781,474

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, 2024

	Business-type Activities			Governmental Activities
	Solid Waste Disposal Facility	EMS	Total Enterprise Funds	Internal Service Fund
Operating Revenues				
Charges for services	$ 4,170,173	$ 4,942,095	$ 9,112,268	$ 19,778,936
Miscellaneous	-	1,000	1,000	-
Total operating revenues	4,170,173	4,943,095	9,113,268	19,778,936
Operating Expenses				
Personal services	714,330	7,044,142	7,758,472	-
Administration	-	67,809	67,809	4,213,800
Claims and excess premiums	-	-	-	15,934,766
Closure and postclosure	151,880	-	151,880	-
Supplies	38,104	359,868	397,972	-
Other services and charges	2,756,743	446,614	3,203,357	-
Repairs and maintenance	186,975	190,975	377,950	-
Depreciation	189,521	541,550	731,071	-
Total operating expenses	4,037,553	8,650,958	12,688,511	20,148,566
Operating income (loss)	132,620	(3,707,863)	(3,575,243)	(369,630)
Nonoperating Revenues (Expenses)				
Interest income	-	8,271	8,271	12,383
Intergovernmental	-	14,004	14,004	-
Total nonoperating revenues (expenses), net	-	22,275	22,275	12,383
Income (loss) before capital contributions and transfers	132,620	(3,685,588)	(3,552,968)	(357,247)
Capital contributions	-	703,353	703,353	-
Transfers in	-	3,469,131	3,469,131	-
Change in net position	132,620	486,896	619,516	(357,247)
Net position - beginning	(420,346)	(4,837,906)	(5,258,252)	4,138,721
Net position - ending	$ (287,726)	$ (4,351,010)	$ (4,638,736)	$ 3,781,474

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, 2024

	Business-type Activities			Governmental Activities
	Solid Waste Disposal Facility	EMS	Total Enterprise Funds	Internal Service Funds
Cash Flows from Operating Activities				
Receipts from customers	$ 4,046,002	$ 4,632,394	$ 8,678,396	$ 20,916,817
Payments to suppliers and service providers	(3,310,773)	(1,267,897)	(4,578,670)	(19,760,217)
Payments to employees for salaries and benefits	(735,229)	(6,921,674)	(7,656,903)	-
Net cash provided (used) by operating activities	-	(3,557,177)	(3,557,177)	1,156,600
Cash Flows from Noncapital Financing Activities				
Transfers from other funds	-	3,469,131	3,469,131	-
Operating grants	-	14,004	14,004	-
Net cash provided (used) by noncapital financing activities	-	3,483,135	3,483,135	-
Cash Flows from Capital and Related Financing Activities				
Acquisition and construction of capital assets	-	-	-	-
Net cash used for capital and related financing activities	-	-	-	-
Cash Flows from Investing Activities				
Interest income on investments	-	8,271	8,271	12,383
Net cash provided by investing activities	-	8,271	8,271	12,383
Net change in cash and cash equivalents	-	(65,771)	(65,771)	1,168,983
Cash and cash equivalents beginning of year	320	1,330,143	1,330,463	4,030,894
Cash and cash equivalents end of year	$ 320	$ 1,264,372	$ 1,264,692	$ 5,199,877
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	$ 132,620	$ (3,707,863)	$ (3,575,243)	$ (369,630)
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization	189,521	541,550	731,071	-
Net change in receivables, net	(124,171)	(310,701)	(434,872)	41,810
Net change in inventories	-	(9,420)	(9,420)	-
Net change in prepaid expenses	-	-	-	-
Net change in deferred outflows of resources	(33,255)	121,141	87,886	-
Net change in accounts payable	11,097	14,416	25,513	-
Net change in accrued expenses	5,089	(225,044)	(219,955)	-
Net change in due to other funds	(292,155)	17,036	(275,119)	1,096,071
Net change in claims payable	-	-	-	388,349
Net change in compensated absences	(1,625)	104,834	103,209	-
Net change in landfill closure and postclosure	98,898	-	98,898	-
Net change in total OPEB liability	4,713	(185,523)	(180,810)	-
Net change in net pension liability	115,228	862,986	978,214	-
Net change in deferred inflows of resources	(105,960)	(780,589)	(886,549)	-
Total adjustments	(132,620)	150,686	18,066	1,526,230
Net cash provided (used) by operating activities	$ -	$ (3,557,177)	$ (3,557,177)	$ 1,156,600
Schedule of non-cash capital and related financing activities:				
Contributions of capital assets	$ -	$ 703,353	$ -	$ -

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, 2024

	Pension Trust Fund	Custodial Funds
Assets		
Cash and cash equivalents	$ 4,670,861	$ 8,873,173
Investments, at fair value		
U.S. Treasuries	8,879,969	-
U.S. Agency obligations	21,499,262	-
Municipal bonds	331,892	-
Corporate bonds	11,335,656	-
Mutual funds	53,988,485	-
Receivables:		
Property taxes		1,592,852
Interest	287,107	-
Total assets	100,993,232	10,466,025
Liabilities		
Due to others	-	6,501,645
Total liabilities	-	6,501,645
Net Position		
Restricted for		
Pensions	100,993,232	-
Individuals, organizations and other governments	-	3,964,380
Total net position	$ 100,993,232	$ 3,964,380

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, 2024

	Pension Trust Fund	Custodial Funds
Additions		
Contributions		
Employer	$ 5,269,316	$ -
Employee	300,315	-
Total contributions	5,569,631	-
Investment earnings		
Net appreciation (depreciation) in fair value of assets	16,448,246	-
Interest and dividends	2,246,899	527,853
Total investment earnings	18,695,145	527,853
Less investment expense	(190,333)	-
Net investment earnings (loss)	18,504,812	527,853
Taxes	-	252,976,164
Fines and fees	-	37,625,179
Total additions	24,074,443	291,129,196
Deductions		
Taxes and fees paid to other governments	-	253,865,695
Other custodial disbursements	-	36,941,398
Benefits and claims	6,471,827	-
Net other receipts and disbursements	(9,523)	-
Total deductions	6,462,304	290,807,093
Net increase (decrease) in fiduciary net position	17,612,139	322,103
Net position - beginning	83,381,093	3,642,277
Net position - ending	$ 100,993,232	$ 3,964,380

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

COWETA COUNTY, GEORGIA
STATEMENT OF NET POSITION
COMPONENT UNITS
SEPTEMBER 30, 2024

	Board of Health	Library System	Water and Sewerage Authority	Airport Authority	Development Authority	Total
Assets						
Cash and cash equivalents	$ 2,983,909	$ 198,077	$ 39,793,822	$ 507,982	$ 1,310,871	$ 44,794,661
Investments	-	-	-	-	-	-
Receivables, net	40,896	764	2,485,275	81,354	1,188	2,609,477
Intergovernmental receivables	-	-	5,890,163	-	-	5,890,163
Lease receivables	-	-	289,785	-	-	289,785
Inventories	-	-	930,490	45,459	-	975,949
Prepaid items	-	24,471	300,423	-	4,750	329,644
Restricted assets						
Cash and cash equivalents	-	-	91,616,620	475,696	-	92,092,316
Net OPEB asset	170,969	-	-	-	-	170,969
Capital assets						
Nondepreciable	-	-	59,407,651	8,993,042	189,150	68,589,843
Depreciable, net	19,098	1,283,053	155,502,332	11,778,065	-	168,582,548
Total assets	3,214,872	1,506,365	356,216,561	21,881,598	1,505,959	384,325,355
Deferred Outflows of Resources						
Related to OPEB	182,469	177,832	-	38,476	-	398,777
Related to pension	354,748	854,871	-	-	-	1,209,619
Deferred charges	-	-	8,037,643	-	-	8,037,643
Total deferred outflows of resources	537,217	1,032,703	8,037,643	38,476	-	9,646,039
Liabilities						
Accounts payable	2,852	15,609	9,572,897	36,762	8,873	9,636,993
Retainage payable	-	-	1,818,128	205,277	-	2,023,405
Accrued expenses	-	67,513	318,670	21,197	11,935	419,315
Accrued interest	-	-	573,046	10,376	73,892	657,314
Due to primary government	-	99,871		3,020,391	4,066	3,124,328
Deposits payable	-	-	1,280,387	10,876	-	1,291,263
Unearned revenue	-	-	-	103,086	-	103,086
Noncurrent liabilities						
Due within one year						
Long-term obligations	72,870	13,802	3,722,261	311,717	6,318	4,126,968
Total OPEB liability	-	6,711	-	2,958	-	9,669
Due in more than one year						
Long-term obligations	46,453	5,915	204,433,714	5,768,820	20,802,708	231,057,610
Total OPEB liability	69,772	632,500	-	135,343	-	837,615
Net pension liability	1,590,367	2,225,837	-	-	-	3,816,204
Total liabilities	1,782,314	3,067,758	221,719,103	9,626,803	20,907,792	257,103,770
Deferred Outflows of Resources						
Related to OPEB	104,780	1,669,153	-	151,189	-	1,925,122
Related to pension	91,420	64,517	-	-	-	155,937
Related to leases	-	-	260,099	-	-	260,099
Total deferred outflows of resources	196,200	1,733,670	260,099	151,189	-	2,341,158
Net Position						
Net investment in capital assets	19,098	1,283,053	101,697,274	15,013,442	189,150	118,202,017
Restricted for						
Capital projects	-	-	-	-	-	-
Education	-	-	10,676	-	-	10,676
OPEB benefits	170,969	-	-	-	-	170,969
Pubic health programs	1,337,830	-	-	-	-	1,337,830
Unrestricted	245,678	(3,545,413)	40,567,052	(2,871,360)	(19,590,983)	14,804,974
Total net position	$ 1,773,575	$ (2,262,360)	$ 142,275,002	$ 12,142,082	$ (19,401,833)	$ 134,526,466

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, 2024

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	$ 1,886,414	$ 1,025,410	$ 1,308,097	$ -	$ 447,093	$ -	$ -	$ -	$ -	$ 447,093
Library System	2,464,975	31,273	2,375,440	-	-	(58,262)	-	-	-	(58,262)
Total governmental activities	4,351,389	1,056,683	3,683,537	-	447,093	(58,262)	-	-	-	388,831
Business-type activities										
Water and Sewerage Authority	35,759,143	41,797,316	5,750,000	4,719,127	-	-	16,507,300	-	-	16,507,300
Airport Authority	2,578,984	1,912,728	202,982	259,826	-	-	-	(203,448)	-	(203,448)
Development Authority	1,552,880	76,987	1,327,968	-	-	-	-	-	(147,925)	(147,925)
Total business-type activities	39,891,007	43,787,031	7,280,950	4,978,953	-	-	16,507,300	(203,448)	(147,925)	16,155,927
Total component units	$ 44,242,396	$ 44,843,714	$ 10,964,487	$ 4,978,953	447,093	(58,262)	16,507,300	(203,448)	(147,925)	16,544,758
General revenues										
Unrestricted investment earnings					23,977	-	2,125,553	91,746	53,154	2,294,430
Gain on sale of capital assets					-	-	20,131	-	-	20,131
Miscellaneous					-	-	18,042	-	3,925	21,967
Total general revenues					23,977	-	2,163,726	91,746	57,079	2,336,528
Change in net position					471,070	(58,262)	18,671,026	(111,702)	(90,846)	18,881,286
Net position - beginning - as previously reported					1,362,067	(2,204,098)	123,603,976	12,253,784	(19,310,987)	115,704,742
Change in accounting principle					(59,562)	-	-	-	-	(59,562)
Net position - beginning - as restated					1,302,505	(2,204,098)	123,603,976	12,253,784	(19,310,987)	115,645,180
Net position - ending					$ 1,773,575	$ (2,262,360)	$ 142,275,002	$ 12,142,082	$ (19,401,833)	$ 134,526,466

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 2024 payments to the ARC from the County amounted to $98,386. 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.

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 Facility 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 *Pension Trust Fund* is used to account for activities related to the Group Pension Plan for Employees of Coweta County, Georgia. The County maintains trust funds that accounts for the accumulation of resources for pension benefit payments to eligible employees.

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 and SBITAs 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
SBITAs	2 – 10 years
Intangible right-to-use lease assets	3 – 25 years

Subscription-Based Information Technology Agreements

Subscription-based technology arrangements (SBITAs) are contracts that convey control of the right to use a vendor's software, alone or in combination with a tangible capital asset, as specified in the contract for a period in an exchange or exchange-like transaction. At the commencement of a SBITA's, the County initially measures the subscription based information technology arrangement liability at the present value of payments expected to be made during the arrangement term. Subsequently, the arrangement liability is reduced by the principal portion of the payments made. The subscription based information technology right-to-use asset is measured as the initial amount of the arrangement liability and is amortized on a straight-line method over its useful life.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Subscription-Based Information Technology Agreements

The County uses the interest rate noted in the arrangement as the discount rate. If the interest rate is not provided, the County uses its estimated incremental borrowing rate as the discount rate. Term length of the arrangement includes the noncancellable period stated in the arrangement. The County monitors changes made to the arrangement that may require a re-measurement of the related asset and liability.

SBITA's are reported separately in capital assets and long term liabilities. Additional information can be found in Notes 6 and 7.

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.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Deferred Outflows/Inflows of Resources

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 Position

- *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.
- *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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fund Balance

- *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.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Leases

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.

Restricted Assets

Certain assets in the general fund and fire services 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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, 2024, 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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 length 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.

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 2024 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, 2024, the County had no uncollateralized deposits.

NOTE 3 – CASH AND CASH EQUIVALENTS

The carrying amount of the deposits as of September 30, 2024 was $71,358,060 and is reported in the financial statements as follows:

Government-wide Statement of Net Position	
Governmental activities - cash and cash equivalents	$ 52,738,794
Governmental activities - restricted cash and cash equivalents	3,810,540
Business-type activities - cash and cash equivalents	1,264,692
Business-type activities - restricted cash and cash equivalents	-
Fiduciary Funds Statement of Net Position	
Pension trust fund - cash and cash equivalents	4,670,861
Custodial funds - cash and cash equivalents	8,873,173
Total	$ 71,358,060

NOTE 4 - INVESTMENTS

As of September 30, 2024, the County had investments in the general 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.

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.

NOTE 4 - INVESTMENTS

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.

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, 2024, the County had the following investments:

Investment Type	Level 1	Level 2	Level 3	Fair Value
U.S. Treasury obligations	$ -	$ 8,879,969	$ -	$ 8,879,969
U.S. Agency obligations	-	21,499,262	-	21,499,262
Municipal bonds	-	331,892	-	331,892
Corporate bonds	-	11,335,656	-	11,335,656
Negotiable certificates of deposit	17,229,028	-	-	17,229,028
Mutual funds	53,988,485	-	-	53,988,485
Total investments measured at fair value	$ 71,217,513	$ 42,046,779	$ -	$113,264,292

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	$ 8,879,969	$ -	$ 1,896,021	$ 6,983,948
U.S. Agency obligations	Not rated	21,499,262	5,866	3,998,299	17,495,097
Municipal bonds	A	9,298	-	-	9,298
	AA	100,280	-		100,280
	Not rated	222,314	-	222,314	-
Corporate bonds	AA	618,630	-	67,172	551,458
	A	3,757,354	114,330	1,092,122	2,550,902
	BAA	6,562,979	684,522	2,023,996	3,854,461
	Not rated	396,693	-	396,693	-
Negotiable certificates of deposit	Not rated	17,229,028	16,233,192	995,836	-
Mutual funds	N/A	53,988,485	53,988,485	-	-
		$113,264,292	$ 71,026,395	$ 10,692,453	$ 31,545,444

Reconciliation to the Basic Financial Statements. The investments as of September 30, 2024, as reported in the financial statements as follows:

Government-wide Statement of Net Position	
Governmental activities	$ 17,229,028
Business-type activities	-
Fiduciary Funds Statement of Net Position	
Pension Trust Fund	96,035,264
	$113,264,292

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, 2024, including applicable allowances for uncollectible accounts:

	General	Fire Services	American Rescue Plan Act	SPLOST	Nonmajor Governmental Funds
Receivables:					
Taxes	$ 458,206	$ 114,287	$ -	$ -	$ -
Accounts	1,074,330	16,266	-	-	1,353,265
Interest	68,711	-	13,687	52,466	427
Other	1,759	-	-	-	-
Gross receivables	1,603,006	130,553	13,687	52,466	1,353,692
Less allowance for uncollectible	(6,873)	(1,714)	-	-	-
Net receivables	$ 1,596,133	$ 128,839	$ 13,687	$ 52,466	$ 1,353,692

	Solid Waste Disposal Facility	EMS	Internal Service Fund	Total
Receivables:				
Taxes	$ -	$ -	$ -	$ 572,493
Accounts	371,866	859,328	-	3,675,055
Interest	-	-	-	135,291
Other	-	-	200,992	202,751
Gross receivables	371,866	859,328	200,992	4,585,590
Less allowance for uncollectible	-	-	-	(8,587)
Net receivables	$ 371,866	$ 859,328	$ 200,992	$ 4,577,003

NOTE 6 - CAPITAL ASSETS

Governmental Activities capital asset activity for the year ended September 30, 2024 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital assets, not being depreciated:				
Land	$ 38,428,624	$ 3,284,890	$ -	$ 41,713,514
Construction in progress	57,770,579	23,570,405	(28,033,914)	53,307,070
Total capital assets not being depreciated	96,199,203	26,855,295	(28,033,914)	95,020,584
Capital assets, being depreciated:				
Buildings and improvements	175,410,171	20,202,912	-	195,613,083
Infrastructure	592,577,182	20,926,217	(484,470)	613,018,929
Machinery and equipment	47,442,246	2,732,023	-	50,174,269
Vehicles	31,321,009	6,246,939	(202,321)	37,365,627
Lease assets				
Buildings	698,567	76,703	(389,764)	385,506
Infrastructure	109,721	-	-	109,721
Equipment	520,308	-	-	520,308
Subscription assets	1,625,036	800,849	-	2,425,885
Total capital assets being depreciated	849,704,240	50,985,643	(1,076,555)	899,613,328
Less accumulated depreciation for:				
Buildings and improvements	76,371,129	4,315,229	-	80,686,358
Infrastructure	428,593,990	22,800,530	(484,470)	450,910,050
Machinery and equipment	36,073,343	3,396,612	-	39,469,955
Vehicles	23,643,390	2,658,356	(140,031)	26,161,715
Lease assets				
Buildings	183,351	24,909	(155,907)	52,353
Infrastructure	30,565	15,674	-	46,239
Equipment	156,891	104,061	-	260,952
Subscription assets	360,253	714,070	-	1,074,323
Total accumulated depreciation	565,412,912	34,029,441	(780,408)	598,661,945
Total capital assets being depreciated, net	284,291,328	16,956,202	(296,147)	300,951,383
Governmental activities capital assets, net	$380,490,531	$ 43,811,497	$ (28,330,061)	$395,971,967

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	$ 2,414,437
Judicial	774,866
Public safety	4,970,449
Public works	24,189,787
Health and welfare	25,236
Culture and recreation	1,441,577
Housing and development	213,089
Total depreciation expense - governmental activities	$ 34,029,441

Business-Type Activities capital asset activity for the year ended September 30, 2024 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type Activities:				
Capital assets, being depreciated:				
Buildings and improvements	$ 1,487,363	$ -	$ -	$ 1,487,363
Machinery and equipment	4,658,736	180,473	-	4,839,209
Vehicles	3,585,896	522,880	-	4,108,776
Total capital assets being depreciated	9,731,995	703,353	-	10,435,348
Less accumulated depreciation for:				
Buildings and improvements	2,479	29,748	-	32,227
Machinery and equipment	3,380,976	319,955	-	3,700,931
Vehicles	2,689,417	381,368	-	3,070,785
Total accumulated depreciation	6,072,872	731,071	-	6,803,943
Total capital assets being depreciated, net	3,659,123	(27,718)	-	3,631,405
Business-type activities capital assets, net	$ 3,659,123	$ (27,718)	$ -	$ 3,631,405

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	$ 189,521
EMS	541,550
Total depreciation expense - business-type activities	$ 731,071

NOTE 7 - LONG-TERM OBLIGATIONS

The following is a summary of long-term obligations activity for the year ended September 30, 2024:

	Beginning Balances	Additions	Reductions	Ending Balances	Amounts Due Within One Year
Governmental Activities					
Bonds payable					
General obligation bonds	$ 8,880,000	$ -	$ (1,360,000)	$ 7,520,000	$ 1,405,000
Revenue bonds	30,805,000	-	(690,000)	30,115,000	725,000
Premium	3,927,795	-	(260,626)	3,667,169	-
Total bonds payable	43,612,795	-	(2,310,626)	41,302,169	2,130,000
Certificates of participation	7,840,000	-	(390,000)	7,450,000	410,000
Premium	284,101	-	(18,940)	265,161	-
Total certificates of participation	8,124,101	-	(408,940)	7,715,161	410,000
Financed purchases	2,071,323	-	(579,774)	1,491,549	589,321
Other liabilities					
Leases	922,750	76,703	(383,046)	616,407	149,404
SBITAs	1,102,470	800,849	(700,807)	1,202,512	693,162
Compensated absences	3,403,673	1,614,287 *	-	5,017,960	3,512,572
Total other liabilities	5,428,893	2,491,839	(1,083,853)	6,836,879	4,355,138
Total	$ 59,237,112	$ 2,491,839	$ (4,383,193)	$ 57,345,758	$ 7,484,459
Business-type Activities					
Landfill closure and postclosure	$ 1,125,484	$ 98,898	$ -	$ 1,224,382	$ -
Compensated absences	230,759	103,209 *	-	333,968	233,777
Total	$ 1,356,243	$ 202,107	$ -	$ 1,558,350	$ 233,777

* 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 General fund.

NOTE 7 - 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, 2024, are as follows:

Fiscal year ending September 30,	Principal	Interest	Total
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	1,555,000	50,033	1,605,033
2029	1,605,000	16,853	1,621,853
Total	$ 7,520,000	$ 405,407	$ 7,925,407

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 7 - 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, 2024, the outstanding balance of the Series 2022 bonds is $30,115,000.

Annual debt service requirements to maturity for the revenue bonds as of September 30, 2024, are as follows:

Fiscal year ending September 30,	Principal	Interest	Total
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	840,000	1,391,250	2,231,250
2029	885,000	1,349,250	2,234,250
2030 - 2034	5,130,000	6,036,500	11,166,500
2035 - 2039	6,545,000	4,619,750	11,164,750
2040 - 2044	8,345,000	2,812,500	11,157,500
2045 - 2048	6,080,000	617,750	6,697,750
Total	$ 30,115,000	$ 21,233,500	$ 51,348,500

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, 2024, are as follows:

Fiscal year ending September 30,	Principal	Interest	Total
2025	$ 410,000	$ 298,000	$ 708,000
2026	425,000	281,600	706,600
2027	440,000	264,600	704,600
2028	460,000	247,000	707,000
2029	475,000	228,600	703,600
2030 - 2034	2,680,000	842,000	3,522,000
2035 - 2038	2,560,000	261,000	2,821,000
Total	$ 7,450,000	$ 2,422,800	$ 9,872,800

NOTE 7 - 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, 2024, 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, 2024, are as follows:

Fiscal year ending September 30,	Principal	Interest	Total
2025	$ 589,321	$ 22,055	$ 611,376
2026	599,026	12,351	611,377
2027	303,202	2,486	305,688
Total	$ 1,491,549	$ 36,892	$ 1,528,441

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, 2024, the value of the lease liability was $64,858. 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, 2024 of $109,721 with accumulated amortization of $46,239.

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, 2024, the value of the lease liability was $2,719. 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, 2024 of $8,836 with accumulated amortization of $6,237.

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, 2024, the value of the lease liability was $201,744. 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, 2024 of $502,661 with accumulated amortization of $251,609.

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, 2024, the value of the lease liability was $272,750. 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, 2024 of $299,967 with accumulated amortization of $34,929.

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, 2024, the value of the lease liability was $8,002. 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, 2024 of $17,647 with accumulated amortization of $9,343.

NOTE 7 - LONG-TERM OBLIGATIONS

On March 1, 2024 the County entered into a 48 month lease as lessee for the use of a building. An initial lease liability was recorded in the amount of $76,703. As of September 30, 2024, the value of the lease liability was $48,151. The County is required to make monthly fixed payments of $1,600. The lease has an interest rate of 2.3270%. The estimated useful life was 4 years as of the contract commencement. The value of the right to use asset as of September 30, 2024 of $76,703 with accumulated amortization of $11,187.

The future principal and interest lease payments as of September 30, 2024, were as follows:

Fiscal year ending September 30,	Principal	Interest	Total
2025	$ 149,404	$ 3,906	$ 153,310
2026	149,678	2,585	152,263
2027	46,723	1,243	47,966
2028	35,171	658	35,829
2029	11,750	490	12,240
2030 - 2034	54,794	2,106	56,900
2035 - 2039	61,101	1,489	62,590
2040 - 2044	68,048	802	68,850
2045 - 2048	39,738	121	39,859
Total	$ 616,407	$ 13,400	$ 629,807

Subscription-Based Information Technology Arrangements

For the year ended September 30, 2024, the financial statements include the adoption of GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right-to-use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset.

On October 1, 2022, the County entered into a 46 month subscription for the use of information security software. An initial subscription liability was recorded in the amount of $136,866. As of September 30, 2024, the value of the subscription liability is $67,595. The County is required to make monthly fixed payments of $3,170. The subscription has an interest rate of 3.2687%. The value of the right to use asset is valued at $143,216, and as of September 30, 2024 has accumulated amortization of $74,722.

On October 6, 2022, the County entered into a 48 month subscription for the use of information technology software. An initial subscription liability was recorded in the amount of $24,465. As of September 30, 2024, the value of the subscription liability is $12,226. The County is required to make annual fixed payments of $6,403. The subscription has an interest rate of 3.1440%. The value of the right to use asset is valued at $24,465, and as of September 30, 2024 has accumulated amortization of $12,147.

NOTE 7 - LONG-TERM OBLIGATIONS

Subscription-Based Information Technology Arrangements

On October 31, 2022, the County entered into a 48 month subscription for the use of information security software. An initial subscription liability was recorded in the amount of $39,123. As of September 30, 2024, the value of the subscription liability is $19,552. The County is required to make annual fixed payments of $10,239. The subscription has an interest rate of 3.1440%. The value of the right to use asset is valued at $39,123, and as of September 30, 2024 has accumulated amortization of $19,160.

On November 2, 2022, the County entered into a 48 month subscription for the use of information technology software. An initial subscription liability was recorded in the amount of $155,867. As of September 30, 2024, the value of the subscription liability is $77,896. The County is required to make annual fixed payments of $40,794. The subscription has an interest rate of 3.1440%. The value of the right to use asset is valued at $155,867, and as of September 30, 2024 has accumulated amortization of $74,578.

On February 1, 2023, the County entered into a 36 month subscription for the use of information technology software. An initial subscription liability was recorded in the amount of $1,174,514. As of September 30, 2024, the value of the subscription liability is $391,415. The County is required to make annual fixed payments of $401,811. The subscription has an interest rate of 2.6560%. The value of the right to use asset is valued at $1,174,514, and as of September 30, 2024 has accumulated amortization of $652,508.

On March 23, 2023, the County entered into a 48 month subscription for the use of information security software. An initial subscription liability was recorded in the amount of $77,379. As of September 30, 2024, the value of the subscription liability is $38,674. The County is required to make annual fixed payments of $20,180. The subscription has an interest rate of 2.8943%. The value of the right to use asset is valued at $77,379, and as of September 30, 2024 has accumulated amortization of $29,447.

On May 18, 2023, the County entered into a 48 month subscription for the use of information technology software. An initial subscription liability was recorded in the amount of $10,472. As of September 30, 2024, the value of the subscription liability is $5,234. The County is required to make annual fixed payments of $2,718. The subscription has an interest rate of 2.5600%. The value of the right to use asset is valued at $10,472, and as of September 30, 2024 has accumulated amortization of $3,585.

On December 20, 2023 the County entered into a 36 month subscription for the use of information technology software. An initial subscription liability was recorded in the amount of $800,849. As of September 30, 2024, the value of the subscription liability is $589,920. The County is required to make annual fixed payments of $210,929. The subscription has an interest rate of 3.5910%. The value of the right to use asset is valued at $800,849, and as of September 30, 2024 has accumulated amortization of $208,176.

The future principal and interest payments as of September 30, 2024, were as follows:

Fiscal year ending September 30,	Principal	Interest	Total
2025	$ 693,162	$ 37,949	$ 731,111
2026	305,733	17,226	322,959
2027	203,617	7,312	210,929
Total	$ 1,202,512	$ 62,487	$ 1,264,999

NOTE 8 – 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 $1,224,382 as of September 30, 2024, which is based on 57.11% 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 $1,224,382 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, 2024. 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 9 - 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.

NOTE 9 - PENSION PLANS

Employees Covered by Benefit Terms

As of July 1, 2023, the date of the most recent actuarial valuation, the Plan's membership consisted of the following:

Inactive employees or beneficiaries currently receiving benefits	172
Inactive employees entitled to but not yet receiving benefits	27
Active employees	165
Total membership in the plan	364

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.

Net Pension Liability

The County's net pension liability was measured as of September 30, 2023, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of July 1, 2023.

Actuarial Assumptions

The total pension liability in the July 1, 2023 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 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.

NOTE 9 - PENSION PLANS

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%	6.33%
Fixed income	48%	1.42%
Cash equivalents	2%	0.60%
	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.

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NOTE 9 - 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, 2024, 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, 2022	$128,576,004	$ 77,188,050	$ 51,387,954
Changes for the year:			
Service cost	973,208	-	973,208
Interest	8,175,401	-	8,175,401
Different between expected and actual experience	9,607,886	-	9,607,886
Assumption change	7,006	-	7,006
Contributions-employer	-	4,775,016	(4,775,016)
Contributions-employee	-	316,487	(316,487)
Net investment income	-	6,746,720	(6,746,720)
Benefit payments, including refunds of employee contributions	(5,601,203)	(5,601,203)	-
Administrative expense	-	(43,977)	43,977
Other changes	-	-	-
Net changes	13,162,298	6,193,043	6,969,255
Balance September 30, 2023	$141,738,302	$ 83,381,093	$ 58,357,209
Plan fiduciary net position as a percentage of the total pension liability			58.83%

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.

NOTE 9 - PENSION PLANS

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	$ 78,875,610	$ 58,357,209	$ 41,501,827

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - For the year ended September 30, 2024, the County recognized pension expense of $5,730,981. At September 30, 2024, 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	$ 10,868,745	$ -
Changes of assumptions	2,112,611	-
Net difference between projected and actual earnings on pension plan investments	4,952,002	-
Changes in proportion	215,332	215,332
Contributions made subsequent to measurement date	5,269,233	-
Total	$ 23,417,923	$ 215,332

The County's contributions subsequent to the measurement date of $5,269,233 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, 2024. 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	
2024	$ 6,636,828
2025	6,233,492
2026	5,412,538
2027	(349,500)

NOTE 9 - PENSION PLANS

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 10 - 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. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

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..

NOTE 10 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

Employees Covered by Benefit Terms

At July 1, 2023, 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	129	-	-	129
Inactive employees entitled to but not yet receiving benefits	-	-	-	-
Active employees	361	11	1	373
Total membership in the plan	490	11	1	502

County Contributions

The County has elected to fund the plan on a pay-as-you go basis. For the year ended September 30, 2024, the County contributed $2,131,719 for the pay as you go benefits for the OPEB plan.

Total OPEB Liability

The County's total OPEB liability of $73,303,120 was measured as of September 30, 2023, and was determined by an actuarial valuation as of July 1, 2023.

NOTE 10 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

Actuarial Assumptions and Other Inputs

The total OPEB liability in the July 1, 2023 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	4.02%
Measurement date	4.09%
Health Care Cost Trends	
Pre-Medicare Claims	7.00% for 2023 decreasing to an ultimate rate of 4.50% by 2033
Pre-Medicare Retiree Premiums	No increase for 2023 and 2024, 6.50 for 2025 decreasing to an ultimate rate of 4.50% by 2033
Medicare Claims and Retiree Premiums	4.21% for 2033, 5.00% for 2024 decreasing to an ultimate rate of 4.50% by 2026
Dental Claims and Retiree Premiums	No increase for 2023 and 2024, 4.00% for 2025 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 2023, 2024 and 2025, so no health care trend is applied.

*Medicare premium rates have been set for the plan through calendar year 2025. Therefore, trend increases have been adjusted for known values.

Health Care Cost Trend is not applied to the employer contributions to HSA 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 10 - 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, 2023 valuation were based on a review of recent plan experience done concurrently with the July 1, 2023 valuation.

Changes to Total OPEB Liability

	Primary Government	Component Units: Library System	Component Units: Airport Authority	Total OPEB Liability
Balance at September 30, 2022	$ 70,679,809	$ 769,645	$ 156,796	$ 71,606,250
Changes for the year:				
Service cost	1,695,620	14,944	3,233	1,713,797
Interest	2,816,209	24,821	5,370	2,846,400
Differences between expected and actual experience	(1,835,979)	(16,182)	(3,501)	(1,855,662)
Changes of assumptions	602,374	5,309	1,149	608,832
Benefit payments	(1,599,351)	(14,096)	(3,050)	(1,616,497)
Other	166,926	(145,230)	(21,696)	-
Net changes	1,845,799	(130,434)	(18,495)	1,696,870
Balance at September 30, 2023	$ 72,525,608	$ 639,211	$ 138,301	$ 73,303,120

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 (3.09%) or 1 percentage-point higher (5.09%) than the current discount rate.

	1% Decrease 3.09%	Discount Rate 4.09%	1% Increase 5.09%
Primary Government	$ 87,743,076	$ 73,295,345	$ 61,980,588
Component Units:			
Library System,	7,652	6,392	5,405
Airport Authority	1,656	1,383	1,170
Total OPEB Liability	$ 87,752,384	$ 73,303,120	$ 61,987,163

NOTE 10 - 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	$ 60,194,417	$ 72,376,679	$ 88,353,641
Component Units:			
Library System,	640,100	769,645	939,542
Airport Authority	130,404	156,796	191,408
Total OPEB Liability	$ 60,964,921	$ 73,303,120	$ 89,484,591

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

For the year ended September 30, 2024, the County recognized OPEB expense (income) of ($851,940). At September 30, 2024, 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	$ 49,425	$ 16,996,071
Changes of assumptions	18,018,409	28,861,756
Changes in proportion and differences between employer contributions and proportionate share of contributions	3,208,770	1,880,047
Employer contributions subsequent to the measurement date	2,109,108	-
Total	$ 23,385,712	$ 47,737,874

NOTE 10 - 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	$ 436	$ 149,796	$ 94	$ 32,410
Changes of assumptions	158,807	254,376	34,360	55,037
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	1,264,981	-	63,742
Employer contributions subsequent to the measurement date	18,589	-	4,022	-
Total	$ 177,832	$ 1,669,153	$ 38,476	$ 151,189

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
2025	$ (5,108,999)	$ (297,842)	$ (23,171)
2026	(5,108,999)	(297,842)	(23,171)
2027	(4,765,447)	(294,814)	(22,516)
2028	(3,527,135)	(283,900)	(20,154)
2029	(2,941,883)	(278,742)	(19,038)
Thereafter	(5,008,807)	(56,770)	(8,685)

NOTE 11 – DEFINED CONTRIBUTION PLAN

The County has a defined contribution plan which is administered by Empower. 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 11 – DEFINED CONTRIBUTION 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, 2024, employee contributions were $3,016,004 and County contributions were $2,899,344. Plan provisions are established and amended by a resolution of the Board of County Commissioners.

NOTE 12 - INTERFUND BALANCES AND TRANSFERS

Interfund receivable and payable balances as of September 30, 2024, are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	SPLOST Fund	$ 54,038
General Fund	Public Facilities Authority Fund	2,518,153
General Fund	Nonmajor Governmental Funds	466,260
General Fund	Solid Waste Disposal Facility Fund	209,315
General Fund	EMS Fund	17,036
General Fund	Internal Service Fund	1,096,071
Fire Services Fund	American Rescue Plan Act Fund	79,431
American Rescue Plan Act Fund	Fire Services Fund	17,464
Nonmajor Governmental Funds	SPLOST Fund	1,000

NOTE 12 - INTERFUND BALANCES AND TRANSFERS

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.

Interfund transfers for the year ended September 30, 2024 consisted of the following:

Transfer In	Transfer Out	Amount
General Fund	Nonmajor Governmental Funds	$ 871,658
SPLOST Fund	General Fund	305,000
Public Facilities Authority Fund	General Fund	5,709,316
Nonmajor Governmental Funds	General Fund	6,244,805
EMS Fund	General Fund	3,469,131

During the year ended September 30, 2024, the County made the following one-time transfers:

1. A transfer of $5,709,316 from the General Fund to the Public Facilities Authority Fund. $2,230,250 was for budgeted debt service requirements and $3,479,066 was for jail expansion costs in excess of bond proceeds.
2. A transfer of $2,122,545 from the General Fund to the Emergency E911 Telephone Service Fund for operations.
3. A transfer of $3,469,131 from the General Fund to the EMS Fund for operations.
4. A transfer of $4,122,260 from the General Fund to the Capital Expenditures Fund for budgeted capital projects.
5. A transfer of $305,000 from the General Fund to the SPLOST Fund representing the proceeds of the sale of the existing community center to the City of Senoia used to fund the new community center at Leroy Johnson Park
6. A transfer of $405,425 from the Hotel-Motel Tax Fund to the General Fund for the County's portion of hotel-motel taxes.
7. A transfer of $466,233 from the Capital Expenditures Fund to the General Fund representing unused project funds.

NOTE 13 - FUND BALANCE

The composition of the County's fund balances as of September 30, 2024 is as follows:

	General	Fire Services	American Rescue Plan Act	SPLOST	Public Facilities Authority	Nonmajor Funds	Total Governmental Funds
Nonspendable:							
Inventories	$ 368,413	$ -	$ -	$ -	$ -	$ -	$ 368,413
Prepaid items	333,091	120	-	-	-	21,756	354,967
Restricted for:							
Fire services	-	13,171,864	-	-	-	-	13,171,864
Law enforcement	-	-	-	-	-	600,794	600,794
Empergency 911	-	-	-	-	-	271,851	271,851
Tourism	-	-	-	-	-	417,406	417,406
Law library	-	-	-	-	-	67,642	67,642
Drug abuse treatment	-	-	-	-	-	273,439	273,439
Transit system	-	-	-	-	-	4,771	4,771
Senior center	112,420	-	-	-	-	-	112,420
Victim witness	458,430	-	-	-	-	-	458,430
Juvenile court	31,470	-	-	-	-	-	31,470
State court technology	212,010	-	-	-	-	-	212,010
Community service	18,440	-	-	-	-	-	18,440
Debt service	-	53,427	-	-	-	-	53,427
Capital projects	-	2,924,207	538,858	26,034,098	527,151	-	30,024,314
Committed for:							
Capital projects	-	-	-	-	-	3,500,030	3,500,030
Assigned	-	-	-	-	-	-	-
Unassigned	25,027,805	-	-	-	-	-	25,027,805
	$26,562,079	$16,149,618	$ 538,858	$26,034,098	$ 527,151	$ 5,157,689	$ 74,969,493

NOTE 14 - 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, 2024 are as follows:

	Governmental Activities	Business-type Activities	Total
Cost of capital assets	$ 994,633,912	$ 10,435,348	$ 1,005,069,260
Less accumulated depreciation	(598,661,945)	(6,803,943)	(605,465,888)
Book value	395,971,967	3,631,405	399,603,372
Plus unspent debt proceeds	527,151	-	527,151
Defered charges on bond refunding	425,485	-	425,485
Less retainage payable	(1,333,324)	-	(1,333,324)
Less bonds payble	(41,302,169)	-	(41,302,169)
Less certificates of participation	(7,715,161)	-	(7,715,161)
Less financed purchases	(1,491,549)	-	(1,491,549)
Less leases	(616,407)		(616,407)
Less SBITAs	(1,202,512)	-	(1,202,512)
Net investment in capital assets	$ 343,263,481	$ 3,631,405	$ 346,894,886

NOTE 15 - 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 $1,081,030, of which $472,951 was allocated to the Explore Newnan Coweta and $608,079 for tourism and product development.

NOTE 16 – 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, 2024. 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 $329,377 for tax year 2023.

NOTE 17 - 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 18 - 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 18 - 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, 2024, the County included $523,324 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, 2024, 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, 2022 to September 30, 2024 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
2022	$ 426,799	$ 11,942,075	$ 11,919,016	$ 449,858
2023	449,858	12,913,111	13,227,994	134,975
2024	134,975	15,934,766	15,546,417	523,324

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, 2024, the County included $942,131 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, 2023 to September 30, 2024:

September 30,	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2022	$ 95,127	$ 464,948	$ 353,843	$ 206,232
2034	206,232	621,036	471,452	355,816
2024	355,816	907,105	288,574	942,131

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

NOTE 19 – DISCRETELY PRESENTED COMPONENT UNITS

Coweta County Public Library System (Library System)

Capital asset activity for the Library System for the year ended September 30, 2024, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, being depreciated:				
Machinery and equipment	$ 793,729	$ 9,980	$ -	$ 803,709
Improvements	144,697	-	-	144,697
Books and collections	3,371,926	211,262	(227,303)	3,355,885
Total capital assets being depreciated	4,310,352	221,242	(227,303)	4,304,291
Less accumulated depreciation for:				
Machinery and equipment	587,394	45,911	-	633,305
Improvements	58,306	9,646	-	67,952
Books and collections	2,213,802	333,482	(227,303)	2,319,981
Total accumulated depreciation	2,859,502	389,039	(227,303)	3,021,238
Total Library System capital assets	$ 1,450,850	$ (167,797)	$ -	$ 1,283,053

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 $389,039.

The following is a summary of long-term obligations activity for the Library System for the year ended September 30, 2024:

	Beginning Balances	Additions	Reductions	Ending Balances	Amounts Due Within One Year
Compensated absences	$ 102,447	$ -	$ (82,730) *	$ 19,717	$ 13,802

* 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 19 – 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 2024. The Library's contractually required contribution rate for the year ended June 30, 2024 was 19.98 % of the Library's payroll. Library contributions to TRS were $219,562 for the year ended September 30, 2024.

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

At September 30, 2024, the Library reported a liability of $2,225,837 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2022. An expected total pension liability as of June 30, 2023 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, 2023. At June 30, 2023, the Library's proportion was 0.007539%, which was an increase of 0.000506% from its proportion measured as of June 30, 2022.

NOTE 19 – DISCRETELY PRESENTED COMPONENT UNITS

Coweta County Public Library System (Library System)

For the year ended September 30, 2024, the Library recognized pension expense of $422,125. At September 30, 2024, 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	$ 113,025	$ 9,203
Changes of assumptions	228,991	-
Net difference between projected and actual earnings on pension plan investments	156,549	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	82,770	55,314
Contributions made subsequent to measurement date	273,536	-
Total	$ 854,871	$ 64,517

Library contributions subsequent to the measurement date of $273,536 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, 2024. 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	
2025	$ 132,178
2026	101,138
2027	326,994
2028	(43,492)

Actuarial Assumptions: The total pension liability as of June 30, 2023 was determined by an actuarial valuation as of June 30, 2022 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	6.90%, net of pension plan investment expense, including inflation
Post-retirement benefit increases	1.50% semi-annually

NOTE 19 – 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, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2013 – June 30, 2018 with the exception of the long-term assumed rate of returns on assets (discount rate).

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%	0.90%
Domestic large equities	46.30%	9.40%
Domestic small equities	1.20%	13.40%
International developmed market equities	12.30%	9.40%
International emerging market equities	5.20%	11.40%
Cash equivalents	5.00%	10.50%
Total	100.00%	

* Rates shown are net of inflation

Discount rate: The discount rate used to measure the total pension liability was 6.90 %. 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 19 – 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 6.90 %, 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 (5.90 %) or 1-percentage-point higher (7.90 %) than the current rate:

	1% Decrease 5.90%	Current Discount Rate 6.90%	1% Increase 7.90%
Net Pension Liability	$ 3,519,307	$ 2,225,837	$ 1,169,544

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, 2024, the Library reported a payable of $9,281 for the outstanding amount of contributions to the pension plan required for the year ended September 30, 2024. These amounts are included in accrued expenses.

NOTE 19 – DISCRETELY PRESENTED COMPONENT UNITS

Coweta County Airport Authority (Airport Authority)

Capital asset activity for the Airport Authority for the year ended September 30, 2024, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ 1,028,673	$ -	$ -	$ 1,028,673
Construction in progress	5,074,695	3,654,949	(765,275)	7,964,369
Total capital assets not being depreciated	6,103,368	3,654,949	(765,275)	8,993,042
Capital assets, being depreciated:				
Buildings and improvements	18,694,432	765,275	-	19,459,707
Machinery and equipment	299,762	139,578	-	439,340
Total capital assets being depreciated	18,994,194	904,853	-	19,899,047
Less accumulated depreciation for:				
Buildings and improvements	7,275,531	637,441	-	7,912,972
Machinery and equipment	171,363	36,647	-	208,010
Total accumulated depreciation	7,446,894	674,088	-	8,120,982
Total capital assets being depreciated, net	11,547,300	230,765	-	11,778,065
Total Airport Authority capital assets	$ 17,650,668	$ 3,885,714	$ (765,275)	$ 20,771,107

Depreciation expense charged to the Airport Authority component unit is $674,088.

The following is a summary of long-term obligations activity for the Airport Authority for the year ended September 30, 2024:

	Beginning Balances	Additions	Reductions	Ending Balances	Due Within One Year
Bonds payable					
Revenue bonds	$ 6,265,000	$ -	$ (270,000)	$ 5,995,000	$ 275,000
Premium	34,923	-	(1,839)	33,084	-
Total bonds payable	6,299,923	-	(271,839)	6,028,084	275,000
Other liabilities					
Compensated absences	32,251	20,202 *	-	52,453	36,717
Total	$ 6,332,174	$ 20,202	$ (271,839)	$ 6,080,537	$ 311,717

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

NOTE 19 – 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 revenue bonds as of September 30, 2024, are as follows:

Fiscal year ending September 30,	Principal	Interest	Total
2025	$ 275,000	$ 147,092	$ 422,092
2026	280,000	141,592	421,592
2027	285,000	135,992	420,992
2028	290,000	130,292	420,292
2029	300,000	124,493	424,493
2030 - 2034	1,585,000	528,119	2,113,119
2035 - 2039	1,785,000	326,278	2,111,278
2040 - 2044	1,195,000	71,873	1,266,873
Total	$ 5,995,000	$ 1,605,731	$ 7,600,731

NOTE 19 – DISCRETELY PRESENTED COMPONENT UNITS

Coweta County Development Authority (Development Authority)

Capital asset activity for the Development Authority for the year ended September 30, 2024, 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	8,065	-	-	8,065
Machinery and equipment	24,273	-	-	24,273
Total capital assets being depreciated	32,338	-	-	32,338
Less accumulated depreciation for:				
Buildings and improvements	8,065	-	-	8,065
Machinery and equipment	24,273	-	-	24,273
Total accumulated depreciation	32,338	-	-	32,338
Total capital assets being depreciated, net	-	-	-	-
Total Development Authority capital assets	$ 189,150	$ -	$ -	$ 189,150

Depreciation expense charged to the Development Authority component unit is $-0-.

The following is a summary of long-term obligations activity for the Development Authority for the year ended September 30, 2024:

	Beginning Balances	Additions	Reductions	Ending Balances	Due Within One Year
Bonds payable					
Revenue bonds	$ 20,800,000	$ -	$ -	$ 20,800,000	$ -
Other liabilities					
Compensated absences	-	9,026 *	-	9,026	6,318
Total	$ 20,800,000	$ 9,026	$ -	$ 20,809,026	$ 6,318

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

NOTE 19 – DISCRETELY PRESENTED COMPONENT UNITS

Series 2023 Taxable Bonds Payable

In February 2023, the Coweta County Development Authority issued $20,800,000, 4.41% 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) financing a portion of the cost of the acquisition, construction and equipping of a lithium-ion battery manufacturing facility including related improvements, machinery, equipment, furnishings and other personal property, (b) paying capitalized interest on the bonds and (c) paying the costs of issuing the bonds. The Authority has entered into an intergovernmental agreement with Coweta County to pay the Authority amounts sufficient to enable the Authority to pay the debt service on the bonds by levying an ad valorem property tax, limited to one mill on all property in the County subject to such tax.

Coweta County Development Authority (Development Authority)

Annual debt service requirements to maturity for the Series 2023 revenue bonds as of September 30, 2024, are as follows:

Fiscal year ending September 30,	Principal	Interest	Total
2025	$ -	$ 917,280	$ 917,280
2026	850,000	917,280	1,767,280
2027	885,000	879,795	1,764,795
2028	925,000	840,767	1,765,767
2029	965,000	799,974	1,764,974
2030 - 2034	5,495,000	3,323,375	8,818,375
2035 - 2039	6,820,000	1,999,716	8,819,716
2040 - 2042	4,860,000	434,826	5,294,826
Total	$ 20,800,000	$ 10,113,013	$ 30,913,013

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total pension liability										
Service cost	$ 973,208	$ 836,204	$ 731,239	$ 811,073	$ 900,204	$ 933,611	$ 1,058,253	$ 932,759	$ 1,138,589	$ 1,293,670
Interest	8,175,401	7,639,469	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	9,607,886	4,958,999	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	7,006	153,419	5,076,623	-	-	-	(5,360,547)	6,001,499	-	(2,864,956)
Benefit payments, including refund of employee contributions	(5,601,203)	(5,084,770)	(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	13,162,298	8,503,321	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	128,576,004	120,072,683	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)	$ 141,738,302	$ 128,576,004	$ 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	$ 4,775,016	$ 4,551,347	$ 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	316,487	307,462	289,386	337,371	356,784	370,624	372,464	555,692	399,401	436,735
Net investment income	6,746,720	(11,047,371)	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	(5,601,203)	(5,084,770)	(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	(43,977)	(47,847)	(38,680)	(36,660)	(33,747)	(32,396)	(29,576)	(27,226)	-	-
Other	-	-	-	-	-	-	-	(1,027)	-	(451,993)
Net change in plan fiduciary net position	6,193,043	(11,321,179)	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	77,188,050	88,509,229	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)	$ 83,381,093	$ 77,188,050	$ 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)	$ 58,357,209	$ 51,387,954	$ 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)	58.83%	60.03%	73.71%	67.47%	64.90%	64.37%	64.74%	58.36%	59.84%	68.23%
Covered payroll	$ 11,180,436	$ 10,523,127	$ 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	521.96%	488.33%	257.28%	276.27%	273.69%	256.45%	208.86%	238.97%	221.28%	130.95%

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	$ 5,269,233	$ 4,775,149	$ 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	5,269,233	4,775,149	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	$ 11,508,618	$ 11,180,436	$ 10,523,127	$ 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	45.79%	42.71%	43.66%	37.54%	32.28%	24.92%	25.52%	23.74%	17.65%	26.94%

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Annual money-weighted rate of return	22.72%	9.00%	-12.86%	18.83%	7.74%	4.69%	7.75%	10.54%	-2.41%	3.02%

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Library System's proportion of the net pension liability	0.007539%	0.007033%	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	$ 2,225,837	$ 2,283,751	$ 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	$ 1,077,176	$ 987,202	$ 893,862	$ 959,140	$ 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	206.64%	231.34%	69.20%	191.44%	176.82%	154.52%	158.85%	178.07%	144.97%	119.86%
Plan fiduciary net position as a percentage . of the total pension liability	76.29%	72.85%	92.03%	77.01%	78.56%	80.27%	79.33%	76.06%	81.44%	84.03%

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	$ 223,943	$ 215,220	$ 196,392	$ 220,046	$ 197,513	$ 208,945	$ 173,119	$ 143,849	$ 136,571	$ 121,926
Contributions in relation to the contractually required contribution	223,943	215,220	196,392	220,046	197,513	208,945	173,119	143,849	136,571	121,926
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Library System's covered payroll	$ 1,110,579	$ 1,077,176	$ 987,202	$ 893,862	$ 959,140	$ 996,598	$ 967,917	$ 963,535	$ 957,050	$ 910,073
Contributions as a percentage of covered payroll	20.16%	19.98%	19.89%	24.62%	20.59%	20.97%	17.89%	14.93%	14.27%	13.40%

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

	2024	2023	2022	2021	2020	2019	2018
Total OPEB liability							
Service cost	$ 1,713,797	$ 2,780,182	$ 3,262,048	$ 2,741,387	$ 2,920,556	$ 3,460,307	$ 4,155,481
Interest	2,846,400	2,161,835	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	(1,855,662)	(60,914)	(13,206,402)	(137,642)	(16,401,810)	(318,558)	178,055
Changes of assumptions	608,832	(28,214,126)	9,612,434	8,712,069	16,157,113	(10,689,339)	(12,691,660)
Benefit payments, including refund of employee contributions	(1,616,497)	(1,426,275)	(1,006,022)	(801,115)	(796,179)	(562,185)	(992,002)
Net change in total OPEB liability	1,696,870	(24,759,298)	763,801	12,709,060	5,114,345	(5,158,864)	(6,737,097)
Total OPEB liability - beginning	71,606,250	96,365,548	95,601,747	82,892,687	77,778,342	82,937,206	89,674,303
Total OPEB liability - ending (a)	$ 73,303,120	$ 71,606,250	$ 96,365,548	$ 95,601,747	$ 82,892,687	$ 77,778,342	$ 82,937,206
Covered-employee payroll	$ 28,316,911	$ 26,968,487	$ 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	258.87%	265.52%	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.

COWETA COUNTY

SUPPLEMENTARY INFORMATION

COWETA COUNTY

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, 2024

	Special Revenue Funds				
	Emergency 911 Telephone	Hotel/Motel	Law Library	Sheriff's Programs	DATE Fund
Assets					
Cash and cash equivalents	$ -	$ 434,746	$ 67,642	$ 600,794	$ 75,722
Investments	-	-	-	-	200,000
Receivables, net	556,217	85,197	-	-	427
Intergovernmental receivables	-	-	-	-	1,056
Due from other funds	-	-	-	-	-
Prepaid items	-	-	-	-	-
Total assets	$ 556,217	$ 519,943	$ 67,642	$ 600,794	$ 277,205
Liabilities					
Accounts payable	$ 6,157	$ 102,532	$ -	$ -	$ 210
Retainage payable	-	-	-	-	-
Accrued expenses	181,638	5	-	-	3,556
Due to other funds	96,571	-	-	-	-
Total liabilities	284,366	102,537	-	-	3,766
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	271,851	417,406	67,642	600,794	273,439
Committed	-	-	-	-	-
Total fund balances	271,851	417,406	67,642	600,794	273,439
Total liabilities and fund balances	$ 556,217	$ 519,943	$ 67,642	$ 600,794	$ 277,205

(continued on the following page)

COWETA COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024

	Special Revenue	Capital Projects Funds		
	5311 Transit	Capital Expenditures	Special Capital Projects	Total Nonmajor Governmental Funds
Assets				
Cash and cash equivalents	$ -	$ 2,589,879	$ 626,119	$ 4,394,902
Investments	-	-	-	200,000
Receivables, net	270,845	441,006	-	1,353,692
Intergovernmental receivables	-	-	-	1,056
Due from other funds	-	1,000	-	1,000
Prepaid items	21,756	-	-	21,756
Total assets	$ 292,601	$ 3,031,885	$ 626,119	$ 5,972,406
Liabilities				
Accounts payable	$ 2,135	$ 5,606	$ -	$ 116,640
Retainage payable	-	-	-	-
Accrued expenses	46,618	-	-	231,817
Due to other funds	217,321	-	152,368	466,260
Total liabilities	266,074	5,606	152,368	814,717
Fund Balances				
Nonspendable	21,756	-	-	21,756
Restricted	4,771	-	-	1,635,903
Committed	-	3,026,279	473,751	3,500,030
Total fund balances	26,527	3,026,279	473,751	5,157,689
Total liabilities and fund balances	$ 292,601	$ 3,031,885	$ 626,119	$ 5,972,406

COWETA COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Special Revenue Funds				
	Emergency 911 Telephone	Hotel/Motel	Law Library	Sheriff's Programs	DATE Fund
Revenues					
Taxes	$ -	$ 1,081,030	$ -	$ -	$ -
Intergovernmental	-	-	-	-	-
Charges for services	3,495,678	-	-	-	-
Fines and forfeitures	-	-	35,891	964,012	82,634
Investment earnings	808	1,730	-	-	12,494
Miscellaneous	3,996	-	-	-	-
Total revenues	3,500,482	1,082,760	35,891	964,012	95,128
Expenditures					
Current					
Judicial	-	-	40,319	-	117,008
Public safety	5,810,877	-	-	992,629	24,587
Health and welfare	-	-	-	-	-
Housing and development	-	504,985	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	5,810,877	504,985	40,319	992,629	141,595
Excess of revenues over (under) expenditures	(2,310,395)	577,775	(4,428)	(28,617)	(46,467)
Other Financing Sources (Uses)					
Transfers in	2,122,545	-	-	-	-
Transfers out	-	(405,425)	-	-	-
Total other financing sources (uses)	2,122,545	(405,425)	-	-	-
Net change in fund balances	(187,850)	172,350	(4,428)	(28,617)	(46,467)
Fund balances - beginning	459,701	245,056	72,070	629,411	319,906
Fund balances - ending	$ 271,851	$ 417,406	$ 67,642	$ 600,794	$ 273,439

(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, 2024

	Special Revenue Funds	Capital Projects Funds		
	5311 Transit	Capital Expenditures	Special Capital Projects	Total Nonmajor Governmental Funds
Revenues				
Taxes	$ -	$ -	$ -	$ 1,081,030
Intergovernmental	741,531	-	-	741,531
Charges for services	49,253	-	-	3,544,931
Fines and forfeitures	-	-	-	1,082,537
Investment earnings	30	-	57,562	72,624
Miscellaneous	-	478,015	-	482,011
Total revenues	790,814	478,015	57,562	7,004,664
Expenditures				
Current				
Judicial	-	-	-	157,327
Public safety	-	-	-	6,828,093
Health and welfare	894,667	-	-	894,667
Housing and development	-	-	-	504,985
Debt service				
Principal	-	-	390,000	390,000
Interest	-	-	316,289	316,289
Capital outlay	-	4,352,077	-	4,352,077
Total expenditures	894,667	4,352,077	706,289	13,443,438
Excess of revenues over (under) expenditures	(103,853)	(3,874,062)	(648,727)	(6,438,774)
Other Financing Sources (Uses)				
Transfers in	-	4,122,260	-	6,244,805
Transfers out	-	(466,233)	-	(871,658)
Total other financing sources (uses)	-	3,656,027	-	5,373,147
Net change in fund balances	(103,853)	(218,035)	(648,727)	(1,065,627)
Fund balances - beginning	130,380	3,244,314	1,122,478	6,223,316
Fund balances - ending	$ 26,527	$ 3,026,279	$ 473,751	$ 5,157,689

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, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Charges for services	$ 3,550,000	$ 3,500,000	$ 3,495,678	$ (4,322)
Investment earnings	500	500	808	308
Miscellaneous	-	-	3,996	3,996
Total revenues	3,550,500	3,500,500	3,500,482	(18)
Expenditures				
Current				
Public safety	5,673,045	5,810,899	5,810,877	22
Excess of revenues over (under) expenditures	(2,122,545)	(2,310,399)	(2,310,395)	4
Other Financing Sources (Uses)				
Transfers in	2,122,545	2,122,545	2,122,545	-
Total other financing sources (uses)	2,122,545	2,122,545	2,122,545	-
Net change in fund balances	-	(187,854)	(187,850)	4
Fund balance - beginning	459,701	459,701	459,701	-
Fund balance - ending	$ 459,701	$ 271,847	$ 271,851	$ 4

COWETA COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
HOTEL/MOTEL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Taxes	$ 1,067,000	$ 1,067,000	$ 1,081,030	$ 14,030
Investment earnings	-	-	1,730	1,730
Total revenues	1,067,000	1,067,000	1,082,760	15,760
Expenditures				
Current				
Housing and development	667,000	661,000	504,985	156,015
Excess of revenues over (under) expenditures	400,000	406,000	577,775	171,775
Other Financing Sources (Uses)				
Transfers out	(400,000)	(406,000)	(405,425)	575
Total other financing sources (uses)	(400,000)	(406,000)	(405,425)	575
Net change in fund balances	-	-	172,350	172,350
Fund balance - beginning	245,056	245,056	245,056	-
Fund balance - ending	$ 245,056	$ 245,056	$ 417,406	$ 172,350

COWETA COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
LAW LIBRARY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Fines and forfeitures	$ 35,000	$ 35,000	$ 35,891	$ 891
Total revenues	35,000	35,000	35,891	891
Expenditures				
Current				
Judicial	35,000	40,400	40,319	81
Net change in fund balances	-	(5,400)	(4,428)	972
Fund balance - beginning	72,070	72,070	72,070	-
Fund balance - ending	$ 72,070	$ 66,670	$ 67,642	$ 972

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, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Fines and forfeitures	$ 350,000	$ 964,000	$ 964,012	$ 12
Total revenues	350,000	964,000	964,012	12
Expenditures				
Public safety	350,000	993,000	992,629	371
Net change in fund balances	-	(29,000)	(28,617)	383
Fund balance - beginning	629,411	629,411	629,411	-
Fund balance - ending	$ 629,411	$ 600,411	$ 600,794	$ 383

COWETA COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DATE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Fines and forfeitures	$ 120,000	$ 90,000	$ 82,634	$ (7,366)
Investment earnings	5,000	5,000	12,494	7,494
Total revenues	125,000	95,000	95,128	128
Expenditures				
Current				
Judicial	133,885	117,035	117,008	27
Public safety	-	24,600	24,587	13
Total expenditures	133,885	141,635	141,595	40
Net change in fund balances	(8,885)	(46,635)	(46,467)	168
Fund balance - beginning	319,906	319,906	319,906	-
Fund balance - ending	$ 311,021	$ 273,271	$ 273,439	$ 168

COWETA COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
5311 TRANSIT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	$ 1,133,458	$ 1,133,458	$ 741,531	$ (391,927)
Charges for services	-	-	49,253	49,253
Investment earnings	-	-	30	30
Miscellaneous	35,000	35,000	-	(35,000)
Total revenues	1,168,458	1,168,458	790,814	(377,644)
Expenditures				
Public health and welfare	1,168,457	1,168,457	894,667	273,790
Total expenditures	1,168,457	1,168,457	894,667	273,790
Net change in fund balances	1	1	(103,853)	(103,854)
Fund balance - beginning	130,380	130,380	130,380	-
Fund balance - ending	$ 130,381	$ 130,381	$ 26,527	$ (103,854)

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, 2024

	Tax Commissioner	Sheriff	Clerk of Superior Court	Clerk of State Court	Magistrate Court	Probate Court	Total
Assets							
Cash and cash equivalents	$ 3,386,872	$ 633,225	$ 3,103,097	$ 1,341,021	$ 147,108	$ 261,850	$ 8,873,173
Taxes receivable	1,592,852	-	-	-	-	-	1,592,852
Total assets	4,979,724	633,225	3,103,097	1,341,021	147,108	261,850	10,466,025
Liabilities							
Due to others	4,731,863	290,659	800,993	349,891	66,389	261,850	6,501,645
Total liabilities	4,731,863	290,659	800,993	349,891	66,389	261,850	6,501,645
Net Position							
Restricted							
Individuals, organizations, and other governments	247,861	342,566	2,302,104	991,130	80,719	-	3,964,380
Total net position	$ 247,861	$ 342,566	$ 2,302,104	$ 991,130	$ 80,719	$ -	$ 3,964,380

COWETA COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	Tax Commissioner	Sheriff	Clerk of Superior Court	Clerk of State Court	Magistrate Court	Probate Court	Total
Additions							
Taxes	$ 252,976,164	$ -	$ -	$ -	$ -	$ -	$ 252,976,164
Fines and fees	-	3,281,761	26,427,675	6,283,649	925,284	706,810	37,625,179
Investment earnings	505,736	-	21,976	121	20	-	527,853
Total additions	253,481,900	3,281,761	26,449,651	6,283,770	925,304	706,810	291,129,196
Deductions							
Taxes and fees paid to other governments	253,865,695	-	-	-	-	-	253,865,695
Other custodial disbursements	-	3,274,036	26,096,402	5,949,696	914,454	706,810	36,941,398
Total deductions	253,865,695	3,274,036	26,096,402	5,949,696	914,454	706,810	290,807,093
Net increase (decrease) in fiduciary net position	(383,795)	7,725	353,249	334,074	10,850	-	322,103
Net position, beginning of year	631,656	334,841	1,948,855	657,056	69,869	-	3,642,277
Net position, end of year	$ 247,861	$ 342,566	$ 2,302,104	$ 991,130	$ 80,719	$ -	$ 3,964,380



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, 2024

Assets		
Cash and cash equivalents	$	198,077
Receivables		764
Prepaid items		24,471
Total assets	$	223,312
Liabilities		
Accounts payable	$	15,609
Accrued expenses		67,513
Due to primary government		99,871
Total liabilities		182,993
Fund Balances		
Nonspendable		24,471
Unassigned		15,848
Total fund balances		40,319
Total liabilities, deferred inflows of resources and fund balances	$	223,312

COWETA COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF THE LIBRARY SYSTEM
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2024

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

Total fund balances - Library System		$ 40,319
Capital assets used in governmental activities are not current financial resources, and therefore are not reported in the funds.		
Cost of capital assets	$ 4,304,291	
Less accumulated depreciation	(3,021,238)	1,283,053
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	177,832	
Deferred outflows related to pension	854,871	
Deferred inflows related to OPEB	(1,669,153)	
Deferred inflows related to pension	(64,517)	(700,967)
Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the funds.		
Compensated absences	(19,717)	
Total OPEB liability	(639,211)	
Net pension liability	(2,225,837)	(2,884,765)
Net position of the Library System		$ (2,262,360)

COWETA COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
LIBRARY SYSTEM
FOR THE YEAR ENDED SEPTEMBER 30, 2024

Revenues	
Intergovernmental	$ 2,375,440
Fines and forfeitures	31,273
Total revenues	2,406,713
Expenditures	
Current	
Recreation and culture	2,674,388
Net change in fund balances	(267,675)
Fund balances - beginning	307,994
Fund balances - ending	$ 40,319

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, 2024

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

Total changes in fund balances - Library System		$ (267,675)
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 depreciation expense exceeded capital outlay in the current period.		
Depreciation expense	$ (389,039)	
Capital outlay	221,242	(167,797)
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	82,730	
OPEB expense	492,662	
Pension expense	(198,182)	377,210
Change in net position of the Library System		$ (58,262)

COWETA COUNTY, GEORGIA
STATEMENT OF NET POSITION
AIRPORT AUTHORITY
SEPTEMBER 30, 2024

Assets	
Current assets	
Cash and cash equivalents	$ 507,982
Receivables	81,354
Inventory	45,459
Restricted assets	
Cash and cash equivalents	475,696
Total current assets	1,110,491
Noncurrent assets	
Capital assets	
Nondepreciable	8,993,042
Depreciable, net	11,778,065
Total capital assets	20,771,107
Total Assets	21,881,598
Deferred Outflows of Resources	
Related to OPEB	38,476
Liabilities	
Current liabilities	
Accounts payable	36,762
Retainage payable	205,277
Accrued expenses	21,197
Accrued interest	10,376
Due to primary government	3,020,391
Deposits	10,876
Unearned revenue	103,086
Compensated absences	36,717
Bonds payable	275,000
Total OPEB liability	2,958
Total current liabilities	3,722,640
Noncurrent liabilities	
Compensated absences	15,736
Bonds payable	5,753,084
Total OPEB liability	135,343
Total noncurrent liabilities	5,904,163
Total liabilities	9,626,803
Deferred Inflows of Resources	
Related to OPEB	151,189
Net Position	
Net investment in capital assets	15,013,442
Unrestricted (deficit)	(2,871,360)
Total net position	$ 12,142,082

COWETA COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
AIRPORT AUTHORITY
FOR THE YEAR ENDED SEPTEMBER 30, 2024

Operating Revenues	
Charges for services	$ 2,003,051
Miscellaneous	30,687
Total operating revenues	2,033,738
Operating Expenses	
Cost of goods sold	1,162,742
Personal services	402,144
Contractual services	85,760
Supplies	53,345
Depreciation	674,088
Other services and charges	48,171
Total operating expenses	2,426,250
Operating loss	(392,512)
Nonoperating Revenues (Expenses)	
Interest income	91,746
Intergovernmental	341,798
Interest expense	(152,734)
Total nonoperating revenues (expenses), net	280,810
Change in net position	(111,702)
Net position - beginning	12,253,784
Net position - ending	$ 12,142,082

COWETA COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
AIRPORT AUTHORITY
FOR THE YEAR ENDED SEPTEMBER 30, 2024

Cash Flows from Operating Activities	
Receipts from customers	$ 2,019,635
Payments to vendors and service providers	150,977
Payments to employees for salaries and benefits	(431,728)
Net cash provided by operating activities	1,738,884
Cash Flows from Noncapital Financing Activities	
Transfers in from other funds	389,060
Transfers out to other funds	(47,262)
Net cash provided by noncapital financing activities	341,798
Cash Flows from Capital and Related Financing Activities	
Acquisition and construction of capital assets	(3,794,527)
Interest paid on capital debt	(424,573)
Net cash used for capital and related financing activities	(4,219,100)
Cash Flows from Investing Activities	
Interest on investments	91,746
Net decrease in cash and cash equivalents	(2,046,672)
Cash and cash equivalents beginning of year	3,030,350
Cash and cash equivalents end of year	$ 983,678
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating income (loss)	$ (392,512)
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:	
Depreciation and amortization	674,088
Net change in receivables, net	(22,595)
Net change in inventory	31,517
Net change in deferred outflows of resources	12,767
Net change in accounts payable	(332,625)
Net change in retainage payable	13,294
Net change in accrued expenses	(112)
Net change in due to primary government	1,788,983
Net change in deposits	525
Net change in unearned revenue	8,977
Net change in compensated absences	20,202
Net change in total OPEB liability	(18,495)
Net change in deferred inflows of resources	(45,130)
Total adjustments	2,131,396
Net cash provided by operating activities	$ 1,738,884

COWETA COUNTY, GEORGIA
STATEMENT OF NET POSITION
DEVELOPMENT AUTHORITY
SEPTEMBER 30, 2024

Assets	
Current assets	
Cash and cash equivalents	$ 1,310,871
Receivables	1,188
Prepaid expenses	4,750
Total current assets	1,316,809
Noncurrent assets	
Capital assets	
Nondepreciable	189,150
Depreciable, net	-
Total capital assets	189,150
Total Assets	1,505,959
Liabilities	
Current liabilities	
Accounts payable	8,873
Accrued expenses	11,935
Due to primary government	4,066
Interest payable	73,892
Compensated absences	6,318
Total current liabilities	105,084
Noncurrent liabilities	
Compensated absences	2,708
Bonds payable	20,800,000
Total noncurrent liabilities	20,802,708
Total liabilities	20,907,792
Net Position	
Net investment in capital assets	189,150
Unrestricted (deficit)	(19,590,983)
Total net position	$ (19,401,833)

COWETA COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
DEVELOPMENT AUTHORITY
FOR THE YEAR ENDED SEPTEMBER 30, 2024

Operating Revenues	
Charges for services	$ 989,267
Miscellaneous	8,925
Total operating revenues	998,192
Operating Expenses	
Personal services	382,195
Contractual services	26,122
Other services and charges	153,391
Total operating expenses	561,708
Operating income	436,484
Nonoperating Revenues (Expenses)	
Interest income	53,154
Interest expense	(991,172)
Intergovernmental revenue	410,688
Total nonoperating revenues (expenses), net	(527,330)
Change in net position	(90,846)
Net position - beginning	(19,310,987)
Net position - ending	$ (19,401,833)

COWETA COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
DEVELOPMENT AUTHORITY
FOR THE YEAR ENDED SEPTEMBER 30, 2024

Cash Flows from Operating Activities	
Receipts from customers	$ 999,027
Payments to vendors and service providers	(182,766)
Payments to employees for salaries and benefits	(376,716)
Net cash provided by operating activities	439,545
Cash Flows from Noncapital Financing Activities	
Operating grants received	410,688
Net cash provided by noncapital financing activities	410,688
Cash Flows from Capital and Related Financing Activities	
Interest paid on revenue bonds	(917,280)
Net cash used by capital and related financing activities	(917,280)
Cash Flows from Investing Activities	
Interest on investments	53,154
Net decrease in cash and cash equivalents	(13,893)
Cash and cash equivalents beginning of year	1,324,764
Cash and cash equivalents end of year	$ 1,310,871
Reconciliation of Operating Income (Loss) to net cash provided (used) by operating activities	
Operating income (loss)	$ 436,484
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:	
Net change in receivables	835
Net change in prepaid items	(4,750)
Net change in compensated abscenses	9,026
Net change in accounts payable	(1,753)
Net change in accrued expenses	(3,547)
Net change in due to primary government	3,250
Total adjustments	3,061
Net cash provided by operating activities	$ 439,545

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.	152 - 156
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.	157 - 161
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.	162 - 165
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.	166 - 167
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.	168 - 170

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)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Governmental activities										
Net investment in capital assets	$ 343,263,481	$ 334,790,794	$ 315,551,108	$ 315,395,318	$ 320,715,785	$ 315,822,305	$ 320,267,707	$ 321,407,276	$ 328,250,365	$ 336,986,502
Restricted	45,123,485	49,316,024	74,252,565	29,885,067	24,483,592	25,212,442	16,915,165	13,371,031	18,925,782	18,451,346
Unrestricted	(93,487,895)	(90,910,366)	(109,870,319)	(78,710,703)	(87,736,247)	(96,249,943)	(94,808,167)	(63,199,216)	(59,821,363)	(54,699,791)
Total governmental activities net position	$ 294,899,071	$ 293,196,452	$ 279,933,354	$ 266,569,682	$ 257,463,130	$ 244,784,804	$ 242,374,705	$ 271,579,091	$ 287,354,784	$ 300,738,057
Business-type activities										
Net investment in capital assets	$ 3,631,405	$ 3,659,123	$ 3,094,237	$ 2,490,653	$ 1,817,859	$ 2,278,959	$ 2,380,862	$ 2,026,208	$ 842,110	$ 905,625
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	(8,270,141)	(8,917,375)	(8,295,950)	(8,855,810)	(7,774,164)	(7,844,840)	(7,681,591)	(642,119)	(387,879)	(292,727)
Total business-type activities net position	$ (4,638,736)	$ (5,258,252)	$ (5,201,713)	$ (6,365,157)	$ (5,956,305)	$ (5,565,881)	$ (5,300,729)	$ 1,384,089	$ 454,231	$ 612,898
Primary government										
Net investment in capital assets	$ 346,894,886	$ 338,449,917	$ 318,645,345	$ 317,885,971	$ 322,533,644	$ 318,101,264	$ 322,648,569	$ 323,433,484	$ 329,092,475	$ 337,892,127
Restricted	45,123,485	49,316,024	74,252,565	29,885,067	24,483,592	25,212,442	16,915,165	13,371,031	18,925,782	18,451,346
Unrestricted	(101,758,036)	(99,827,741)	(118,166,269)	(87,566,513)	(95,510,411)	(104,094,783)	(102,489,758)	(63,841,335)	(60,209,242)	(54,992,518)
Total primary government activities net position	$ 290,260,335	$ 287,938,200	$ 274,731,641	$ 260,204,525	$ 251,506,825	$ 239,218,923	$ 237,073,976	$ 272,963,180	$ 287,809,015	$ 301,350,955

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Expenses										
Governmental Activities										
General government	$ 34,440,259	$ 31,272,657	$ 32,381,118	$ 30,208,071	$ 25,490,107	$ 23,841,253	$ 22,708,169	$ 23,375,375	$ 22,786,157	$ 20,901,037
Judicial	13,747,693	12,626,089	11,647,905	11,149,330	11,192,130	11,089,538	11,039,175	10,667,773	10,424,112	10,231,876
Public safety	85,323,415	76,244,457	64,530,065	61,047,805	59,022,122	55,872,330	53,776,465	50,952,642	53,366,857	50,193,179
Public works	33,088,353	35,193,762	34,180,956	31,530,577	35,300,124	31,854,825	32,379,510	35,699,334	30,796,927	35,956,430
Health and welfare	6,164,872	1,403,940	817,524	707,975	1,562,042	311,438	331,850	449,705	404,368	520,211
Culture and recreation	8,089,497	7,004,231	7,319,487	7,704,061	6,512,053	6,646,108	6,032,286	5,685,352	6,265,147	6,544,983
Housing and development	5,433,010	6,247,127	5,712,771	7,717,242	4,863,339	3,442,172	3,842,994	2,570,721	2,433,023	3,243,043
Interest	1,894,014	2,157,901	1,054,177	670,606	712,311	709,031	428,047	461,750	440,954	686,237
Total Governmental Activities	188,181,113	172,150,164	157,644,003	150,735,667	144,654,228	133,766,695	130,538,496	129,862,652	126,917,545	128,276,996
Business-type Activities										
Solid waste disposal facility	4,007,413	3,235,905	2,107,460	1,342,111	1,866,912	1,160,720	1,449,215	1,434,477	1,437,792	1,344,471
EMS	8,650,958	8,572,244	7,686,919	7,460,698	7,832,128	7,035,823	6,749,094	5,666,878	-	-
Total Business-type Activities	12,658,371	11,808,149	9,794,379	8,802,809	9,699,040	8,196,543	8,198,309	7,101,355	1,437,792	1,344,471
Total Expenses	$ 200,839,484	$ 183,958,313	$ 167,438,382	$ 159,538,476	$ 154,353,268	$ 141,963,238	$ 138,736,805	$ 136,964,007	$ 128,355,337	$ 129,621,467
Program Revenues										
Governmental Activities										
Charges for services										
General government	$ 4,836,403	$ 6,197,054	$ 4,592,922	$ 4,395,646	$ 3,738,957	$ 3,433,894	$ 3,359,931	$ 3,320,419	$ 4,345,709	$ 2,770,051
Judicial	6,376,865	5,650,226	5,921,252	5,769,370	6,164,897	4,599,526	4,323,521	4,271,261	4,388,412	4,086,120
Public safety	8,649,492	8,473,820	7,884,016	7,093,619	7,085,462	6,529,279	6,112,677	5,871,874	9,060,906	7,151,150
Public works	127,527	126,246	126,576	126,810	126,815	126,241	123,722	120,221	124,501	114,777
Health and welfare	49,253	8,775	-	-	-	-	-	-	-	-
Culture and recreation	642,616	466,301	425,346	408,095	106,946	359,987	331,902	396,451	428,792	449,693
Housing and development	3,942,970	4,404,643	4,120,841	4,083,238	3,943,032	3,086,929	3,154,629	2,640,280	2,511,011	2,242,479
Operating Grants and Contributions	11,080,425	10,134,940	9,722,391	4,265,422	5,813,012	1,399,563	1,070,011	1,261,800	986,005	934,103
Capital Grants and Contributions	3,234,971	3,922,589	4,033,176	10,368,115	17,877,125	13,597,989	14,226,887	9,131,467	8,108,441	3,613,629
Total Governmental Activities	38,940,522	39,384,594	36,826,520	36,510,315	44,856,246	33,133,408	32,703,280	27,013,773	29,953,777	21,362,002
Business-type Activities										
Charges for Services										
Solid waste disposal facility	4,140,033	2,817,651	1,897,224	1,146,090	1,270,951	1,336,681	1,117,560	1,032,328	966,100	738,803
EMS	4,951,366	4,348,061	3,933,791	3,033,464	2,916,313	3,121,052	3,136,113	3,250,634	-	-
Operating Grants and Contributions	14,004	40,385	20,476	170,000	1,300,153	113,407	330,477	27,419	30,738	15,612
Capital Grants and Contributions	703,353	990,542	555,418	-	-	-	-	-	-	-
Total Business-type Activities	9,808,756	8,196,639	6,406,909	4,349,554	5,487,417	4,571,140	4,584,150	4,310,381	996,838	754,415
Total Program Revenues	$ 48,749,278	$ 47,581,233	$ 43,233,429	$ 40,859,869	$ 50,343,663	$ 37,704,548	$ 37,287,430	$ 31,324,154	$ 30,950,615	$ 22,116,417
Net (Expense)/Revenue										
Governmental Activities	$ (149,240,591)	$ (132,765,570)	$ (120,817,483)	$ (114,225,352)	$ (99,797,982)	$ (100,633,287)	$ (97,835,216)	$ (102,848,879)	$ (96,963,768)	$ (106,914,994)
Business-type Activities	(2,849,615)	(3,611,510)	(3,387,470)	(4,453,255)	(4,211,623)	(3,625,403)	(3,614,159)	(2,790,974)	(440,954)	(590,056)
Total Net (Expense)/Revenue	$ (152,090,206)	$ (136,377,080)	$ (124,204,953)	$ (118,678,607)	$ (104,009,605)	$ (104,258,690)	$ (101,449,375)	$ (105,639,853)	$ (97,404,722)	$ (107,505,050)

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Revenues										
Governmental Activities										
Property taxes	$ 75,947,370	$ 71,171,502	$ 64,365,470	$ 61,289,295	$ 58,484,682	$ 55,073,846	$ 50,761,370	$ 46,613,040	$ 41,382,929	$ 41,774,594
Sales taxes	63,082,894	63,079,901	59,918,921	52,321,672	45,574,448	40,358,780	36,902,751	34,708,550	33,314,075	33,733,258
Insurance premium taxes	8,187,906	7,693,392	7,276,570	6,597,008	6,355,034	5,982,974	5,585,103	5,189,984	4,820,499	4,529,759
Real estate taxes	2,063,815	2,338,821	3,779,222	4,208,075	2,966,577	2,214,898	2,170,499	1,883,360	1,800,682	1,601,260
Other taxes	3,314,039	3,141,859	3,166,729	2,890,104	2,631,579	2,446,348	2,361,497	2,371,842	2,428,949	2,038,314
Unrestricted investment earnings	1,816,317	2,062,454	224,392	70,153	285,187	322,309	89,752	27,242	30,897	40,215
Gain on sale of capital assets	-	-	-	-	-	(11,118)	205,877	-	-	-
Miscellaneous	-	89,360	765	-	-	15,600	46,719	-	84,750	25,001
Transfer in (out)	(3,469,131)	(3,554,971)	(4,550,914)	(4,044,403)	(3,821,199)	(3,360,251)	(2,725,888)	(3,720,832)	(282,286)	(211,670)
Total Governmental Activities	150,943,210	146,022,318	134,181,155	123,331,904	112,476,308	103,043,386	95,397,680	87,073,186	83,580,495	83,530,731
Business-type Activities										
Transfer in (out)	3,469,131	3,554,971	4,550,914	4,044,403	3,821,199	3,360,251	2,725,888	3,720,832	282,286	211,670
Total Business-type Activities	3,469,131	3,554,971	4,550,914	4,044,403	3,821,199	3,360,251	2,725,888	3,720,832	282,286	211,670
Total primary government	$ 154,412,341	$ 149,577,289	$ 138,732,069	$ 127,376,307	$ 116,297,507	$ 106,403,637	$ 98,123,568	$ 90,794,018	$ 83,862,781	$ 83,742,401
Change in Net Position										
Governmental Activities	$ 1,702,619	$ 13,256,748	$ 13,363,672	$ 9,106,552	$ 12,678,326	$ 2,410,099	$ (2,437,536)	$ (15,775,693)	$ (13,383,273)	$ (23,384,263)
Business-type Activities	619,516	(56,539)	1,163,444	(408,852)	(390,424)	(265,152)	(888,271)	929,858	(158,668)	(378,386)
Total Change in Net Position	$ 2,322,135	$ 13,200,209	$ 14,527,116	$ 8,697,700	$ 12,287,902	$ 2,144,947	$ (3,325,807)	$ (14,845,835)	$ (13,541,941)	$ (23,762,649)

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Fund										
Nonspendable	$ 701,504	$ 532,020	$ 666,709	$ 427,022	$ 329,620	$ 305,496	$ 463,550	$ 362,857	$ 510,709	$ 546,380
Restricted	832,770	577,786	1,346,803	1,056,076	970,315	760,324	671,315	625,282	454,371	370,259
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	25,027,805	31,868,609	36,181,632	34,566,879	27,443,051	18,288,834	13,384,712	12,691,630	14,954,821	14,470,250
Total general fund	$ 26,562,079	$ 32,978,415	$ 38,195,144	$ 36,049,977	$ 28,742,986	$ 19,354,654	$ 14,519,577	$ 13,679,769	$ 15,919,901	$ 15,386,889
All other governmental funds										
Nonspendable	$ 21,876	$ 21,876	$ 18,094	$ 29,130	$ -	$ -	$ -	$ -	$ -	$ -
Restricted	44,885,508	48,738,238	72,905,762	28,840,533	23,513,277	24,452,118	16,243,850	12,745,749	18,471,411	18,081,087
Committed	3,500,030	4,366,792	8,152,772	3,063,603	-	-	-	-	-	-
Assigned	-	-	-	-	1,723,758	1,543,252	660,082	61,181	1,371,424	3,488,634
Unassigned	-	-	-	-	(482)	-	(1,897,160)	-	-	(41,183)
Total all other governmental funds	$ 48,407,414	$ 53,126,906	$ 81,076,628	$ 31,933,266	$ 25,236,553	$ 25,995,370	$ 15,006,772	$ 12,806,930	$ 19,842,835	$ 21,528,538

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
REVENUES										
Taxes	$ 152,321,808	$ 147,275,094	$ 138,389,777	$ 127,290,861	$ 115,795,999	$ 106,275,598	$ 98,891,521	$ 90,741,781	$ 84,685,812	$ 83,492,618
Licenses and permits	4,549,986	4,785,110	4,554,781	4,644,159	4,413,361	3,492,748	3,575,519	3,045,699	3,020,813	2,617,892
Intergovernmental	12,721,792	13,441,624	11,159,464	6,447,054	7,983,285	2,943,806	3,749,367	3,915,433	1,995,518	2,029,380
Charges for services	12,320,245	11,377,560	10,714,256	10,109,567	9,990,870	9,621,947	8,980,255	8,724,925	11,888,356	9,747,361
Fines and forfeitures	7,254,087	6,650,558	6,729,830	5,941,749	6,289,698	4,718,185	4,636,382	4,430,420	4,265,823	4,310,306
Investment earnings	2,345,200	2,354,590	269,317	70,214	304,092	408,741	136,651	37,191	46,620	48,971
Contributions and donations	37,232	31,388	36,168	48,232	34,781	36,561	92,509	104,620	65,930	64,577
Miscellaneous	1,805,791	2,993,667	3,681,685	1,861,821	731,830	4,816,018	2,627,508	535,505	1,829,830	163,712
Total Revenues	193,356,141	188,909,591	175,535,278	156,413,657	145,543,916	132,313,604	122,689,712	111,535,574	107,798,702	102,474,817
EXPENDITURES										
Current										
General government	$ 21,236,781	$ 19,552,448	$ 17,496,654	$ 17,421,003	$ 14,969,604	$ 13,842,595	$ 13,706,358	$ 15,234,986	$ 14,274,899	$ 13,012,476
Judicial	12,602,875	11,865,446	10,749,317	10,164,193	9,904,396	9,795,171	9,646,970	9,279,098	8,986,703	8,918,988
Public safety	75,334,688	70,135,151	59,412,296	54,230,024	52,909,348	50,812,724	47,918,241	44,848,757	46,692,054	43,894,159
Public works	8,151,887	8,917,960	7,752,601	7,019,609	7,198,728	6,380,729	9,017,098	7,905,014	8,050,688	8,059,792
Health and welfare	6,133,246	1,376,498	783,425	669,871	654,578	285,385	300,948	426,303	404,057	519,900
Culture and recreation	6,532,646	5,593,510	6,007,494	5,516,485	5,214,948	5,411,536	4,954,304	4,587,944	4,758,806	5,039,512
Housing and development	5,141,683	5,987,857	5,480,759	7,474,696	4,737,916	3,375,676	3,759,562	2,487,838	2,317,071	3,118,968
Debt Service										
Principal	3,861,226	3,645,947	2,118,212	1,585,000	1,545,000	1,495,000	1,100,000	1,050,000	815,000	775,000
Interest	2,096,357	2,150,878	1,047,154	604,449	649,018	631,011	359,705	398,749	477,424	712,283
Issuance costs	-	-	509,528	-	-	275,269	-	-	-	-
Capital outlay	49,261,402	78,353,576	35,665,397	23,489,711	26,997,268	24,197,769	19,147,745	22,857,864	15,408,026	26,630,736
Intergovernmental	11,547,599	12,423,620	11,742,510	10,228,765	8,896,529	7,924,342	7,323,857	6,860,764	6,603,172	6,342,737
Total Expenditures	201,900,390	220,002,891	158,765,347	138,403,806	133,677,333	124,427,207	117,234,788	115,937,317	108,787,900	117,024,551
Excess (Deficiency) of Revenues over Expenditures	(8,544,249)	(31,093,300)	16,769,931	18,009,851	11,866,583	7,886,397	5,454,924	(4,401,743)	(989,198)	(14,549,734)
OTHER FINANCING SOURCES (USES)										
Transfers in	13,130,779	18,930,389	20,092,678	8,449,224	4,076,438	4,797,714	3,129,049	1,288,155	1,732,753	5,473,809
Transfers out	(16,599,910)	(22,485,360)	(24,643,592)	(12,455,371)	(7,313,506)	(6,937,772)	(5,686,558)	(6,162,449)	(2,015,039)	(5,685,479)
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	76,703	-	630,029	-	-	-	-	-	-	-
Issuances of subscriptions	800,849	1,481,820	-	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	(14,361,207)	-
Insurance recoveries	-	-	-	-	-	78,535	142,235	-	-	-
Total Other Financing Sources (Uses)	(2,591,579)	(2,073,151)	34,518,598	(4,006,147)	(3,237,068)	7,937,278	(2,415,274)	(4,874,294)	(163,493)	(211,670)
Net Change in Fund Balances	$ (11,135,828)	$ (33,166,451)	$ 51,288,529	$ 14,003,704	$ 8,629,515	$ 15,823,675	$ 3,039,650	$ (9,276,037)	$ (1,152,691)	$ (14,761,404)
Debt Service as a Percentage of Noncapital Expenditures	3.9%	4.1%	2.9%	1.9%	1.9%	2.0%	1.4%	1.4%	1.3%	1.5%

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
2024	$ 6,887,413,211	$ 1,571,873,858	$ 1,246,957	$ 383,617,096	$ 1,053,160,558	$ 285,916,404	$ 57,122,254	$ 20,311,851	$ 941,020,825	$ 9,319,641,364	$ 4.680	$ 23,299,103,410
2023	5,693,330,334	1,372,371,650	816,528	326,697,153	977,671,008	254,247,123	57,904,228	15,303,936	837,156,281	7,861,185,679	5.756	19,652,964,198
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

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.aspx

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

Tax Year	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Incorporated Districts										
Coweta - Unincorporated	4.688	4.688	5.280	5.756	5.772	6.600	6.640	6.630	6.270	6.330
Coweta County Schools	15.410	15.410	16.000	17.140	17.300	18.590	18.590	18.590	18.590	18.590
State of Georgia	-	-	-	-	-	-	-	-	-	0.050
Fire District	2.900	2.900	3.100	3.130	3.280	3.750	3.650	3.650	3.650	3.080
Fire Bond District	0.195	0.216	0.254	0.300	0.150	0.330	0.440	0.440	0.450	0.420
Total Coweta County Unincorporated	**23.193**	**23.214**	**24.634**	**26.326**	**26.502**	**29.270**	**29.320**	**29.310**	**28.960**	**28.470**
Incorporated Districts[1]										
County - Incorporated	4.688	4.688	5.280	6.162	7.654	7.460	7.630	7.630	7.470	7.470
Coweta County Schools	15.410	15.410	16.000	17.140	17.300	18.590	18.590	18.590	18.590	18.590
State of Georgia	-	-	-	-	-	-	-	-	-	0.050
Municipalities										
City of Newnan[3]	3.120	2.752	3.050	3.574	3.643	3.989	4.000	3.870	4.050	4.050
City of Senoia	4.806	4.587	4.587	4.950	5.006	5.593	5.605	5.780	5.880	5.880
City of Senoia Fire District	3.095	3.116	3.354	3.430	3.430	4.080	4.090	4.090	4.100	3.500
City of Grantville	5.228	5.228	4.487	5.228	5.228	5.945	4.959	5.160	5.250	1.480
City of Grantville Fire District	3.095	3.116	3.354	3.430	3.430	4.080	4.090	4.090	4.100	3.500
City of Moreland[2]	2.031	2.352	2.693	2.925	2.928	3.520	3.520	3.520	3.520	3.530
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 Fire District	3.095	3.116	3.354	3.430	3.430	4.080	4.090	4.090	4.090	4.100
City of Sharpsburg[2]	1.726	1.846	2.066	2.275	2.275	2.517	2.520	2.570	2.570	2.570
Chattahoochee Hills[3]	9.000	9.000	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
2024	1.00%	1.00%	4.00%	1.00%	7.00%
2023	1.00%	1.00%	4.00%	1.00%	7.00%
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%

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

	2024			2015		
Taxpayer	Taxable Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Taxable Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Georgia Power Company	$ 129,930,683	1	1.39%	$ 120,364,900	1	2.96%
Amazon Services, LLC	123,493,353	2	1.33%			
Yamaha Motor Mfg Corp	107,810,117	3	1.16%	42,688,866	3	1.05%
Southeastern Regional Medical Center Inc.	103,502,482	4	1.11%			
D&H Distributing Company	49,666,607	5	0.53%	61,760,910	2	1.52%
Coweta Fayette EMC	46,744,373	6	0.50%	33,699,201	4	0.83%
300 Ashley (GA) LLC	45,093,234	7	0.48%			
SPIV I Property Newnan GA, LLC	44,764,219	8	0.48%			
GoodYear Tire & Rubber Company	40,089,846	9	0.43%			
Petsmart	36,687,705	10	0.39%			
Georgia Transmission				23,826,997	5	0.59%
Yokogowa Corp of America				22,484,523	6	0.55%
Winpak Films Inc				15,296,436	7	0.38%
Coweta White Oak				14,358,085	8	0.35%
Transcontinental Pipeline				13,489,138	9	0.33%
DDRTC Newnan Pavilion LLC				12,978,716	10	0.32%
	$ 727,782,619		7.80%	$ 360,947,772		8.88%

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
2023	$ 43,370,399	$ 43,225,327	99.67%	$ -	$ 43,225,327	99.67%
2022	40,589,892	40,420,767	99.58%	143,424	40,564,191	99.94%
2021	41,517,290	41,366,123	99.64%	134,989	41,501,112	99.96%
2020	37,667,603	37,467,121	99.47%	184,303	37,651,424	99.96%
2019	35,178,020	35,006,552	99.51%	157,407	35,163,959	99.96%
2018	33,606,182	33,512,206	99.72%	84,707	33,596,913	99.97%
2017	31,215,775	31,076,078	99.55%	126,632	31,202,710	99.96%
2016	27,897,780	27,700,987	99.29%	187,515	27,888,502	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%

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	SBITAs				
2024	$ 7,520,000	$ 33,782,169	$ 7,715,161	$ 1,491,549	$ 616,407	$ 1,202,512	$ 52,327,798	0.490%	158,233	$ 330.70
2023	8,880,000	34,732,795	8,124,101	2,071,323	922,750	1,102,470	55,833,439	0.555%	155,839	358.28
2022	10,195,000	35,456,929	8,518,041	2,641,704	1,127,100	136,866	58,075,640	0.633%	152,882	379.87
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	15,063,359	-	-	-	-	-	15,063,359	0.237%	145,864	103.27
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

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

COWETA COUNTY, GEORGIA
RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year	General Obligation Bonds (1)	Less: Amounts Restricted for Debt Service (2)	Total	Percentage of Estimated Actual Taxable Value of Property (3)	Per Capita (4)
2024	$ 7,520,000	$ 53,427	$ 7,466,573	0.03%	$ 47
2023	8,880,000	43,455	8,836,545	0.04%	57
2022	10,195,000	31,389	10,163,611	0.06%	66
2021	11,465,000	31,672	11,433,328	0.07%	76
2020	12,695,000	814,879	11,880,121	0.09%	80
2019	13,895,000	998,348	12,896,652	0.11%	87
2018	15,063,359	740,819	14,322,540	0.12%	98
2017	16,176,918	518,908	15,658,010	0.14%	111
2016	17,245,922	348,005	16,897,917	0.16%	122
2015	16,850,192	210,617	16,639,575	0.16%	123

(1) Net of original issue discounts and premiums.
(2) This is the amount of restricted for debt service principal payments.
(3) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.
(4) Population data can be found in the Schedule of Ratios of Outstanding Debt by Type.

COWETA COUNTY, GEORGIA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF SEPTEMBER 30, 2024

	Debt Outstanding	Estimated Percentage Applicable	Amount Applicable to Coweta County
Underlying Debt			
Coweta County Water and Sewerage Authrity			
Revenue bonds	$ 170,991,000	100.00%	$ 170,991,000
Coweta County Airport Authority			
Revenue bonds	5,995,000	100.00%	5,995,000
Coweta County Development Authority			
Revenue Bonds-Freyer Project	20,800,000	100.00%	20,800,000
Cities			
Newnan	19,795,027	100.00%	19,795,027
Grantville	103,815,438	100.00%	103,815,438
Senoia	11,461,724	100.00%	11,461,724
Total Underlying Debt			332,858,189
County Direct Debt			
General obligation bonds			7,520,000
Revenue bonds			7,455,000
Certificates of participation			30,115,000
Financed purchases			1,491,549
Leases			616,407
SBITAs			1,202,512
Total County Direct Debt			48,400,468
Total direct and overlapping debt			$ 381,258,657

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, 2024

	2024	2023	2022	2021	2020
Taxable Assessed Value	$ 10,260,662,189	$ 8,698,341,960	$ 7,192,971,572	$ 6,792,229,566	$ 5,809,276,980
Legal Debt Margin					
Debt limit (10% of assessed value)	1,026,066,219	869,834,196	719,297,157	679,222,957	580,927,698
Debt applicable to limit					
General obligation bonds	7,520,000	8,880,000	10,195,000	11,465,000	12,695,000
Less: Amount reserved for repayment of general obligation debt	(53,427)	(43,455)	(31,389)	(31,672)	(814,879)
Total debt applicable to limit	7,466,573	8,836,545	10,163,611	11,433,328	11,880,121
Total Legal Debt Margin	$ 1,018,599,646	$ 860,997,651	$ 709,133,546	$ 667,789,629	$ 569,047,577
Total net debt applicable to the limit as a percentage of debt limit	0.73%	1.02%	1.41%	1.68%	2.05%

	2019	2018	2017	2016	2015
Taxable Assessed Value	$ 5,512,352,059	$ 5,204,785,108	$ 4,952,850,933	$ 4,786,150,805	$ 4,682,033,913
Legal Debt Margin					
Debt limit (10% of assessed value)	551,235,206	520,478,511	495,285,093	478,615,081	468,203,391
Debt applicable to limit					
General obligation bonds	13,895,000	15,050,000	16,150,000	17,200,000	16,850,192
Less: Amount reserved for repayment of general obligation debt	(998,348)	(740,819)	(529,134)	(348,005)	(210,617)
Total debt applicable to limit	12,896,652	14,309,181	15,620,866	16,851,995	16,639,575
Total Legal Debt Margin	$ 538,338,554	$ 506,169,330	$ 479,664,227	$ 461,763,086	$ 451,563,816
Total net debt applicable to the limit as a percentage of debt limit	2.34%	2.75%	3.15%	3.52%	3.55%

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]
2024	158,233	39.6	$ 67,497	$ 10,680,328	22,669	3.4%
2023	155,839	38.8	64,594	10,066,315	23,036	3.0%
2022	152,882	39.1	59,967	9,167,864	22,069	2.4%
2021	149,925	40.0	52,427	7,860,189	22,316	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%

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 2024			Fiscal Year 2015		
Taxpayer	Employees	Rank	Percentage of Total County Employment (1)	Employees	Rank	Percentage of Total County Employment
Coweta County School System	3,241	1	4.69%	2,800	1	4.42%
Amazon	2,323	2	3.36%			
City of Hope	2,000	3	2.90%			
Yamaha Motor Manufacturing	1,746	4	2.53%	1,700	2	2.69%
Hello Fresh	1,532	5	2.22%			
Piedmont Newnan Hospital	1,452	6	2.10%	990	4	1.56%
Coweta County	1,272	7	1.84%	950	5	1.50%
Brent Scarbrough	714	8	1.03%			
Cargill Meat Solutions	710	9	1.03%	417	10	0.66%
Surge Staffing	661	10	0.96%			
Cancer Treatment Centers of America				1,100	3	1.74%
Pet Smart Distribution Center				560	6	0.88%
Walmart				540	7	0.85%
Bonnell Aluminum				460	8	0.73%
Yokogawa Corporation				420	9	0.66%
	15,651		22.66%	9,937		15.69%

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	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
General government	136	129	121	115	110	108	108	103	102	99
Judicial	96	74	86	79	86	85	96	83	83	82
Public safety										
Sheriff										
Officers	224	209	162	182	184	199	201	175	174	162
Civilians	86	86	86	86	90	71	69	69	69	81
Fire										
Firefighters	246	223	194	187	193	193	202	171	171	163
Civilians	1	1	1	1	1	1	1	1	1	1
Animal control	9	9	8	9	10	9	10	9	8	8
Prison	57	53	50	50	48	52	48	48	51	49
Other public safety	76	54	54	48	44	35	46	41	43	41
Public works	74	51	54	53	49	51	53	58	57	57
Solid waste	5	5	4	4	4	3	4	5	6	6
Culture and recreation	41	35	37	31	41	43	44	42	39	37
Housing and development	34	28	27	27	27	28	25	26	29	30
	1,085	957	884	872	887	878	907	831	833	816

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	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
Sheriff										
Physical arrests	7,181	6,799	7,469	7,442	8,781	7,218	6,874	6,013	5,945	5,801
Traffic violations	9,377	9,081	8,852	8,636	9,890	7,442	7,088	6,230	6,899	6,028
Fire										
Number of calls answered	6,926	6,786	6,508	6,813	4,924	4,866	4,658	5,398	5,215	4,401
Number of EMS calls answered	17,935	17,316	16,887	15,457	14,100	13,953	14,609	13,628	12,564	10,549
Inspections	1,638	348	491	881	1,409	1,168	1,491	950	775	1,023
Pre-fire plan inspections	1,260	1,356	1,381	955	771	1,442	1,395	1,331	194	439
Highways and streets										
Street resurfacing (miles)	8	11	17	21	15	14	10	13	10	24
Potholes repaired	211	141	171	187	546	204	300	214	279	335
Sanitation										
Refuse collected (tons/day)	146	81	55	17	22	44	39	30	32	26
Recyclables (tons/day)	0.540	2.070	2.850	2.670	2.120	3.010	1.855	2.060	3.215	2.491
Building										
Inspections performed	24,434	23,159	27,160	28,835	22,663	19,262	16,461	17,962	23,778	21,521
Permits issued	4,466	4,929	4,341	5,570	4,319	3,787	3,262	4,492	3,593	3,242

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	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**	**2015**
Public safety										
Sheriff headquarters & /or precincts	3	3	3	3	3	3	3	3	3	3
Patrol units	180	269	243	235	224	203	200	181	188	180
Fire stations	15	15	15	15	15	15	15	15	15	15
Fire trucks	28	23	28	26	26	26	26	26	28	28
Ambulances	12	13	14	14	14	12	12	13	12	12
Solid Waste										
Compactor sites	12	10	10	10	10	11	11	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)*	976	1,352	1,100	1,096	1,092	1,048	1,028	1,013	992	976
Streetlights	668	684	635	693	689	693	686	680	680	668
Traffic signals	5	14	14	14	14	8	8	8	8	5
Culture and recreation										
Parks acreage	788	945	811	800	800	800	800	788	788	788
Athletic complexes	7	8	8	8	8	8	8	7	7	7
Gyms	3	4	4	4	3	3	3	3	3	3
Rental facilities/community centers	6	8	8	7	7	7	7	7	7	6
Passive parks	3	5	5	5	3	3	3	3	3	3
Libraries	4	4	4	4	4	4	4	4	4	4

Data Source
Various County Departments

* Street miles represent County maintained roads only.

COWETA COUNTY

COMPLIANCE SECTION

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

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, 2024

Project	Estimated Cost		Expenditures		
	Original	Current[4]	Prior Years[5]	Current Year[1]	Total[2]
Motorola Console Upgrade[3]	$ 1,150,000	$ 1,643,388	$ 1,555,657	$ -	$ 1,555,657
Public Safety Radio Upgrade[3]	1,500,000	2,143,550	1,500,000	52,700	1,552,700
Ambulance Replacements	2,780,000	3,972,713	2,237,307	707,563	2,944,870
Ambulance Equipment	756,000	1,080,349	-		-
Transportation projects	71,287,031	101,837,095	70,426,615	26,352,182	96,778,797
Recreation projects	6,100,000	8,714,155	8,639,088	1,579,079	10,218,167
Sheriff projects	5,400,000	7,714,170	4,219,602	2,200,671	6,420,273
Fire projects	5,400,000	7,714,170	3,464,257	1,871,980	5,336,237
Emergency management projects[2]	1,000,000	1,428,550	1,482,524	-	1,482,524
Intergovernmental					
Newnan	36,049,492	51,498,504	39,187,005	9,328,106	48,515,111
Senoia	3,934,132	5,620,104	4,276,534	1,017,989	5,294,523
Grantville	3,077,722	4,396,680	3,345,586	796,386	4,141,972
Moreland	401,442	573,480	436,382	103,876	540,258
Palmetto	307,772	439,668	334,558	79,639	414,197
Sharpsburg	347,916	497,016	378,197	90,026	468,223
Turin	334,535	477,900	363,652	86,564	450,216
Haralson	173,958	248,508	189,099	45,013	234,112
Total	$ 140,000,000	$ 200,000,000	$ 142,036,063	$ 44,311,774	$ 186,347,837

[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.

[4] Cost estimates have been updated based upon current revenue projections

[5] During 2024, prior year costs were reclassified to appropriate project

COWETA COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
SPECIAL LOCAL OPTION SALES TAX IX
FOR THE YEAR ENDED SEPTEMBER 30, 2024

Project	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year[1]	Total
911 Projects	$ 5,000,000	$ 5,000,000	$ -	$ -	$ -
Emergency management projects	2,305,000	2,305,000	-	-	-
Animal Shelter	3,745,000	3,745,000	-	6,438	6,438
Ambulance Equipment					-
Transportation projects	100,333,910	100,333,910	-	-	-
Recreation projects	30,259,433	30,259,433	-	47,750	47,750
Sheriff projects	15,926,018	15,926,018	-	-	-
Fire projects	12,740,814	12,740,814	-	-	-
Intergovernmental					
Newnan	64,373,130	64,373,130	-	-	-
Senoia	7,025,130	7,025,130	-	-	-
Grantville	5,495,850	5,495,850	-	-	-
Moreland	716,850	716,850	-	-	-
Palmetto	597,375	597,375	-	-	-
Sharpsburg	621,270	621,270	-	-	-
Turin	549,585	549,585	-	-	-
Haralson	310,635	310,635	-	-	-
Total	$ 250,000,000	$ 250,000,000	$ -	$ 54,188	$ 54,188

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

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, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 31, 2025. 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
March 31, 2025