Coweta County

October 1, 2024 - September 30, 2025

Annual Comprehensive Financial Report

Coweta County, Georgia



To foster a safe and vibrant community that enriches all citizens through professionalism, integrity and transparency.



COWETA COUNTY

COWETA COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025

Prepared by:
Coweta County Finance Department

COWETA COUNTY, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2025

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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

April 23, 2026

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, 2025, 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, 2025. 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 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

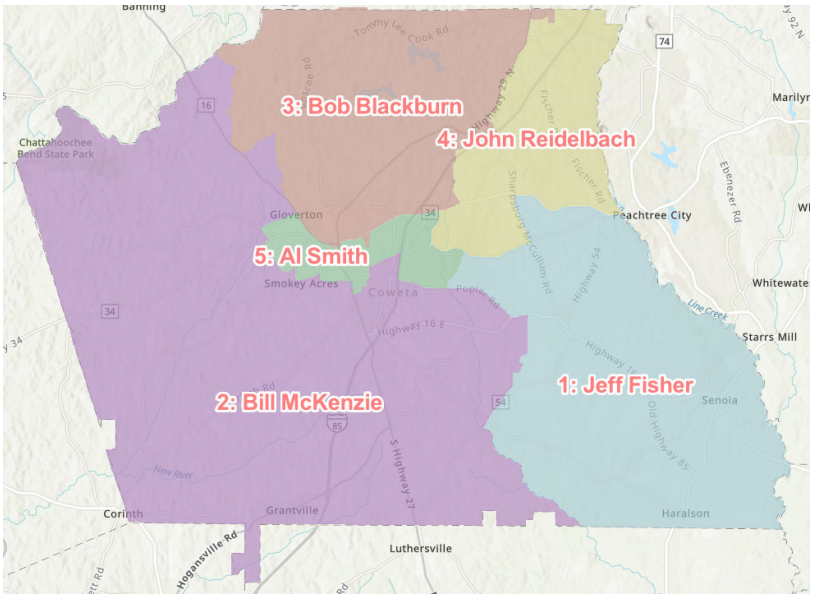
Coweta County is southwest of the City of Atlanta and bordered by Fulton, Fayette, Spalding, Meriwether, Troup, Heard and Carroll counties. On its northwest corner is the Chattahoochee River. U.S. Interstate 85 bisects the County, and seven other U.S. and Georgia highways cross it. The population estimate of the County as of 2025 is 160,240, making it the 16th most populous county out of the 159 counties in the state. Coweta County includes nine municipalities – Chattahoochee Hills, Grantville, Haralson, Moreland, Newnan, 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 decennial 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 Chairman for 2025 and 2026, and Al Smith is the Vice Chairman for 2026. The other commissioners include Jeff Fisher, Bob Blackburn, and John Reidelbach.



BOARD OF COMMISSIONERS Top Row (L to R) Bill McKenzie, Chairman, 2nd District; Al Smith Vice Chairman, 5th District; Bottom Row (L to R) Jeff Fisher, 1st District; Bob Blackburn, 3rd District; and John Reidelbach, 4th 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. The County Administrator implements the BOC's policies, administers county government, appoints department directors, and supervises a total of 1,274 budgeted positions, comprised of 1,037 full-time and 237 part-time county employees. 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 Court 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 Prison and Work Release Center, 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. EMS services are provided countywide through the County's Fire Rescue Department.

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

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 Inspections, 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 and 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 Service, Georgia State Patrol Post 24, and the Coweta County Health Department, and the Board of Elections.

Governmental Units

The Coweta County School System is 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 ground leases 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 statutory board, the Development Authority of Coweta County, was established 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

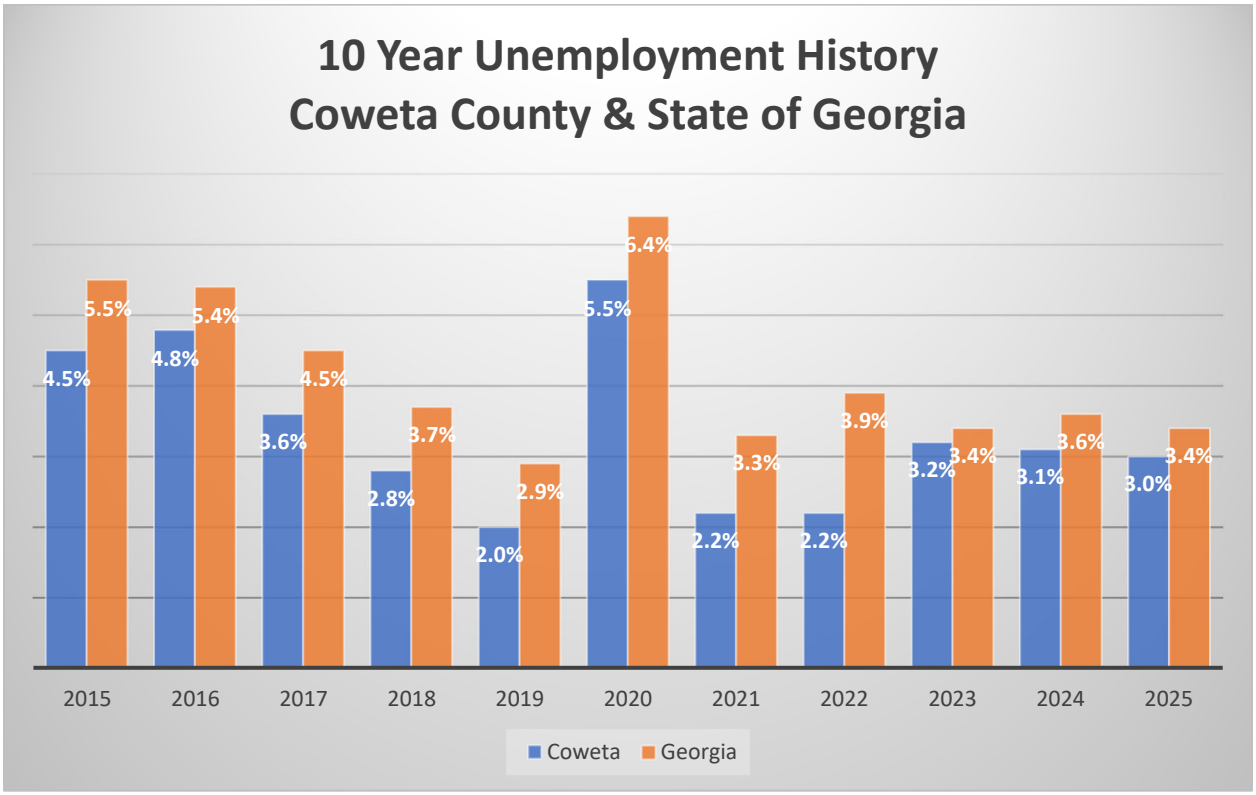
Coweta County's fiscal year runs from October 1 – September 30. Annual budget planning begins in April, and budget requests are reviewed line by line by the County Administration and budget team, then approved by the Board of Commissioners. The County maintains budgetary controls to ensure compliance 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 2025 was 3.0%. The unemployment rate for the State of Georgia at the end of fiscal year 2025 was 3.4%, and the United States national unemployment rate as of September 2025 was 4.4%.



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 FY2025:

In March, HBH Gears signed a lease for 57,000 square feet at 185 Innovation Way. HBH Gears is a Tier 2 automotive supplier specializing in the manufacturing of high-quality steel components, including precision-machined gears, cold-forged shafts, pulleys, and more.

In March, Aeronet Americas Inc. signed a lease at 535 Pine Rd. Aeronet specializes in a range of air cargo solutions for both commercial and defense applications. They plan to initially create 30 jobs in Newnan and will be producing and distributing product to customers across the United States.

In April, Yokogawa Corporation of America held a groundbreaking for a major transformation of their Coweta manufacturing plant, integrating advanced digital technologies and automation to modernize operations. This expansion represents a $20M capital investment and a goal to retain 283 jobs.

In September, Lee Kum Kee celebrated the grand opening of their new manufacturing facility in Shenandoah Industrial Park. The project represents a $22 million capital investment in Coweta County and brings 40 new jobs to our community.

Four distribution companies expanded their presence in Coweta County in 2025. Variety Wholesalers added 500,000 square feet to their Shenandoah facility, bringing their total footprint to 2 million square feet. DHL announced plans for a new 700,000-square-foot facility, representing a $90 million capital investment. Primary Freight leased 49,500 square feet along Highway 16, and ShakerShutters established a new distribution center, expected to create 20 new jobs in the community.

The following are highlights from the Development Authority for FY2025:

- 48 Existing Industry Visits
- 236 Stakeholder Engagements
- 60 New Projects

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 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 tax abatements must 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 Assessor's Office 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, if requirements are not met.

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 2025 there are seven businesses with real property tax abatements, five businesses with personal property tax abatements and three businesses with both. The real property taxable value of abatements is approximately $35 million with a 40% assessment basis and at 4.688 mills resulted in abated taxes of nearly $163 thousand. The personal property taxable value of abatements is $27 million with a 40% assessment basis and at 4.688 mills resulted in abated taxes of roughly $127 thousand.

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

Tax Abatement Disclosure
FY25 (Tax Year 2024)

					Real Property							Personal Property			
	Entity Name	Contract Date	Tax Year	Fiscal Year	Total FMV	Taxable Value	Abated Value	40% Abated Value	Millage Rate	Abated Taxes	Abated Value	40% Abated Value	Millage Rate	Abated Taxes
1	Semperit Industrial	12/2/2021	2024	2025					4.688	-	1,020,773	408,309	4.688	1,914
2	Aviation Bond Co LLC	10/1/2021	2024	2025	4,016,576	2,008,288	2,008,288	803,315	4.688	3,766	61,589,548	24,635,819	4.688	115,493
3	Southwest 85 Logistics Center, LLC	7/1/2018	2024	2025	89,531,128	44,765,564	44,765,564	17,906,226	4.688	83,944			4.688	
4	Corvaglia Closures USA, Inc.	2/12/2018	2024	2025	11,733,654	5,866,827	5,866,827	2,346,731	4.688	11,001	3,451,041	1,380,416	4.688	6,471
5	SADA, Inc.	12/1/2016	2024	2025	8,802,586	4,401,293	4,401,293	1,760,517	4.688	8,253	220,741	88,296	4.688	414
6	Variety Wholesalers	11/1/2016	2024	2025					4.688	-	1,392,458	556,983	4.688	2,611
7	Winpak Films, Inc.	5/1/2016	2024	2025	11,631,110	5,815,555	5,815,555	2,326,222	4.688	10,905			4.688	-
8	Niagara Bottling, LLC	4/3/2014	2024	2025	28,454,902	14,227,451	14,227,451	5,690,980	4.688	26,679			4.688	-
9	Petsmart, Inc/FS Coweta ATL, LLC	2/1/2007	2024	2025	63,466,996	53,466,996	10,000,000	4,000,000	4.688	18,752			4.688	
										163,302				**126,903**
										126,903				
										290,205				
					$ 217,636,952	$ 130,551,974	$ 87,084,978	$ 34,833,991	4.688	$ 163,302	$ 67,674,561	$ 27,069,824	4.688	$ 126,903

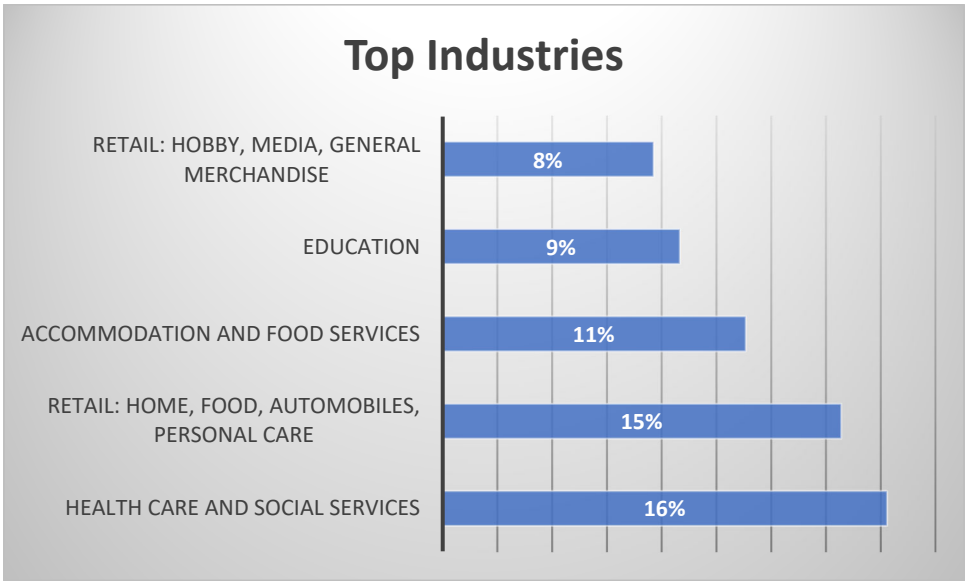
Education

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 Public School System-29 schools, 23,200 students, 3,281 employees
- Odyssey Charter School- 368 students K-8
- Coweta Charter Academy- 734 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, 2025, total debt for Coweta County was $45 million, which includes the County's $6,115,000 General Obligation Debt. The 2016 refunded General Obligation bonds, issued in 2009 to provide for a public safety radio system upgrade and Fire Services facilities and equipment, 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 $7,045,000, issued to provide for a new Public Works Administration building and fleet shop. The Public Facilities Authority revenue bonds balance at year end was $29,390,000 and were issued to provide for a jail expansion. The lease for the Fire and Rescue pumper had a balance of $902,228. The Airport Authority revenue bonds balance was $5,720,000. These revenue bonds were issued for hanger improvements at he airport. The County's debt limit is approximately $905 million as of September 30, 2025. The net debt applicable to the debt limit as a percentage of the total County debt limit is approximately 1% and remains very low overall.

Credit Rating

Coweta County's credit rating from Moody's Ratings Corporation is Aa1. The County has a fiscally conservative budgeting process, and maintenance of adequate financial reserves is a primary goal. There are 18 out of 159 counties in the State of Georgia that have at least an Aa1 or AAA rating from Moody's. Coweta County's rating is considered high quality with very low credit risk.

Sales Taxes

The 2019 SPLOST, or Special Purpose Local Option Sales Tax, had 72 months of collections as of September 30, 2025. SPLOST is a 1% sales tax that provides funds for capital needs related to Fire Rescue, EMA, EMS, Sheriff, Parks and 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 SPLOST 2019 was for January 2019, and the last collection was for December 2024. 2019 SPLOST collections totaled approximately $205,332,644 million. In November 2023, Coweta County voters overwhelmingly voted in favor of 2025 SPLOST to provide funds for capital needs related to Fire Rescue, EMA, Sheriff, EMS, Parks and Recreated, Transportation, and an Animal Adoption Center. Collections for 2025 SPLOST began in January 2025 and will go through December 2030. During fiscal year 2025 there were 9 months of collections, totaling $30,334,024.80. Fiscal year 2025 collections were up 5.07% as compared to the prior fiscal year.

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 2025 were just over $25.6 million, a 6.71% 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 $25.4 million, which is nearly 23.5% of actual expenditure in FY 2025. All governmental funds in total, including the General Fund, saw a net decrease of $1 million in fund balance. This was the result of increases to fund balance in the Fire Services Fund, ARPA Fund and SPLOST Funds, offset by decreases in the General Fund and Total Non-Major Funds. The overall decrease was primarily related to an appropriation from the General Fund to the Airport Authority of roughly $1.2 million for capital projects.

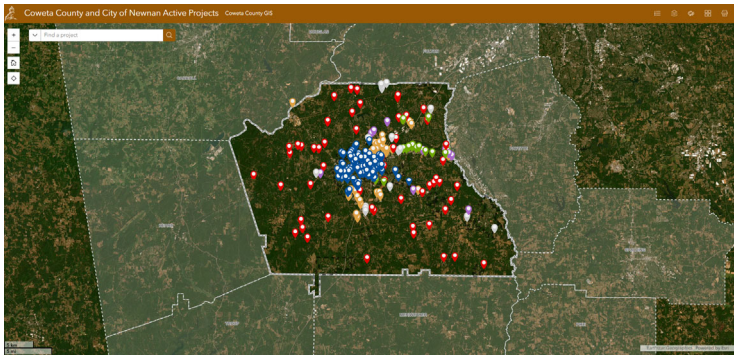
Major Projects & Initiatives Completed in 2025

- Coweta County launched a public awareness campaign to promote updating its Comprehensive Plan, a task required every five (5) years. The plan, is an important document that seeks to establish the community's strategic vision for the next 20 years. The theme was “Charting Coweta’s Future.”

- Coweta County Animal Services launched its newest program, Doggie Day Out, allowing citizens a chance to take shelter dogs for a day-long outing. The goal of the program is to give the dogs a break from the shelter, help citizens get acquainted with the animals, and as a result, hopefully increase adoptions. Through the program, a citizen can go to the shelter and be matched with a dog. They will receive a backpack full of supplies for the day. The program currently runs Monday – Friday from 10 a.m. – 4 p.m.

- The Coweta County Probate Court announced that they now accept electronic filings through TrueFiling, a 24/7 web-based e-filing platform designated for courts, law firms and self-represented filers. This platform makes it fast, easy, and convenient for individuals to electronically file documents. Payment of filing fees is managed through the TrueFiling platform. Please note that TrueFiling will charge an e-filing fee of $14.00 per petition or caveat. In addition, a convenience fee of 5.0% will be charged by the credit card processing company. All statutory fees collected by Coweta County Probate Court remain unchanged.

- The City of Newnan and Coweta County Geographic Information System (GIS) departments partnered to develop a joint GIS map to showcase active development projects. Simply visit www.newnancowetaprojects.com, zoom in, and click on the icons to learn about details on each project.



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, 2025, the County has expended $24,702,446 on 28 different projects, including seven sub-awards totaling $1,539,975 to local non-profit organizations. At September 30, 2025 all but three of the 28 ARPA projects have been completed.

The ongoing projects in fiscal year 2026 include the expansion of EMS services at Fire Station #5, the Coweta Cares expansion project, and a smaller project that allows individuals charged with certain traffic offenses to communicate with a prosecutor electronically without appearing in court. Approximately 82% of the APRA funds were allocated to the six projects listed in the table below. All ARPA funds must be spent by December 31, 2026, or returned to the U.S. Treasury. The County is scheduled to expend all ARPA funds by the December 31, 2026 deadline.

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 2025 and beyond

Special Service Districts

The Coweta County Board of Commissioners approved the addition of three new Special Service Districts to fund: Emergency Medical Services (EMS), Parks & Recreation, and 911. These services are utilized by citizens throughout the entire county including all municipalities.

- Ground ambulance services are provided solely by Coweta County Fire Rescue.
- 911 receives all emergency calls and dispatches them for all public safety agencies throughout the County.
- Parks & Recreation encompasses county parks, community centers, senior services, youth sports and programming, and event services in the county.

These new special service districts were reflected on the 2025 property tax bills in order to fund those services in FY2026.

Two (2) new fire stations

Coweta County is in the process of building two new replacement fire stations. Project details are below.

- **Fire Station #5 – Belk Road (District 5)** – The new station will be approximately 10,800 sq. ft. and will include eight bunks and a station office, a locker room with four full bathrooms, a dayroom, kitchen, gym, three apparatus bays, gear extractor and storage. The total cost is estimated at $6.26 million with approximately $5 million in ARPA funds being utilized. The estimated completion date is Spring 2026.

- **Fire Station #10 – Hwy 16/Crook Rd (District 1)** – The new site for Station 10 is located at 49 Crook Road in Senoia. With the growing population in Coweta County, this new facility will allow Frie Rescue to better serve citizens and reduce call times on the east side. It will replace the existing Fire Station #10 located on Highway 85. There will also be an addition of a new 75' ladder truck at the new Fire Station #10. The estimated completion date is Spring 2026. This project is being funded by the Fire Rescue Fund.

Animal Adoption center

In February 2025, Coweta County launched a public survey to garner feedback on the new Animal Adoption Center. The County is working with a committee along with architects on the concept plan and design. The Board also approved the purchase of a 45.8-acre property for the new Adoption Center and passive park. This project is being funded with 2025 SPLOST funds.

Bicentennial

Coweta County formed a Bicentennial Planning Committee and began planning initiatives to celebrate the upcoming Bicentennial in 2026. In August, the committee launched a Bicentennial Logo Design Contest, inviting residents to design.

Madras Connector Transportation 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 first phase of the project is estimated to cost $16,866,424.89. Federal and state funds helped to reduce

the county's cost to around $9,862,705.89 (pending construction and fuel costs). The county plans to utilize SPLOST funds and is currently looking into grants and other opportunities to help support funding.

Awards and Acknowledgements

- CCSO's H.E.A.T Unit won 1st place for Task Force of the Year and 3rd place for Agency DUI Heroes at the 2025 MADD Georgia Golden Shield Awards

- Solicitor-General Chief Assistant Solicitor Alaina Granade was a finalist for Prosecutor of the Year at the 2025 MADD Georgia Golden Shield Awards

- The Association County Commissioners of Georgia (ACCG), also known as Georgia's County Association, honored Coweta County Administrator Michael Fouts with the 2025 Jerry R. Griffin Excellence in Public Service Award during the Association's 2025 Annual Conference in Chatham County.

- The Department of Transportation authorized a resolution to dedicate a portion of Highway 16 in honor of Investigator Eric Minix, who was killed in a line of duty crash in January 2024.

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, 2024

Christopher P. Morrill

Executive Director/CEO

COWETA COUNTY, GEORGIA
LIST OF PRINCIPAL OFFICIALS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

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

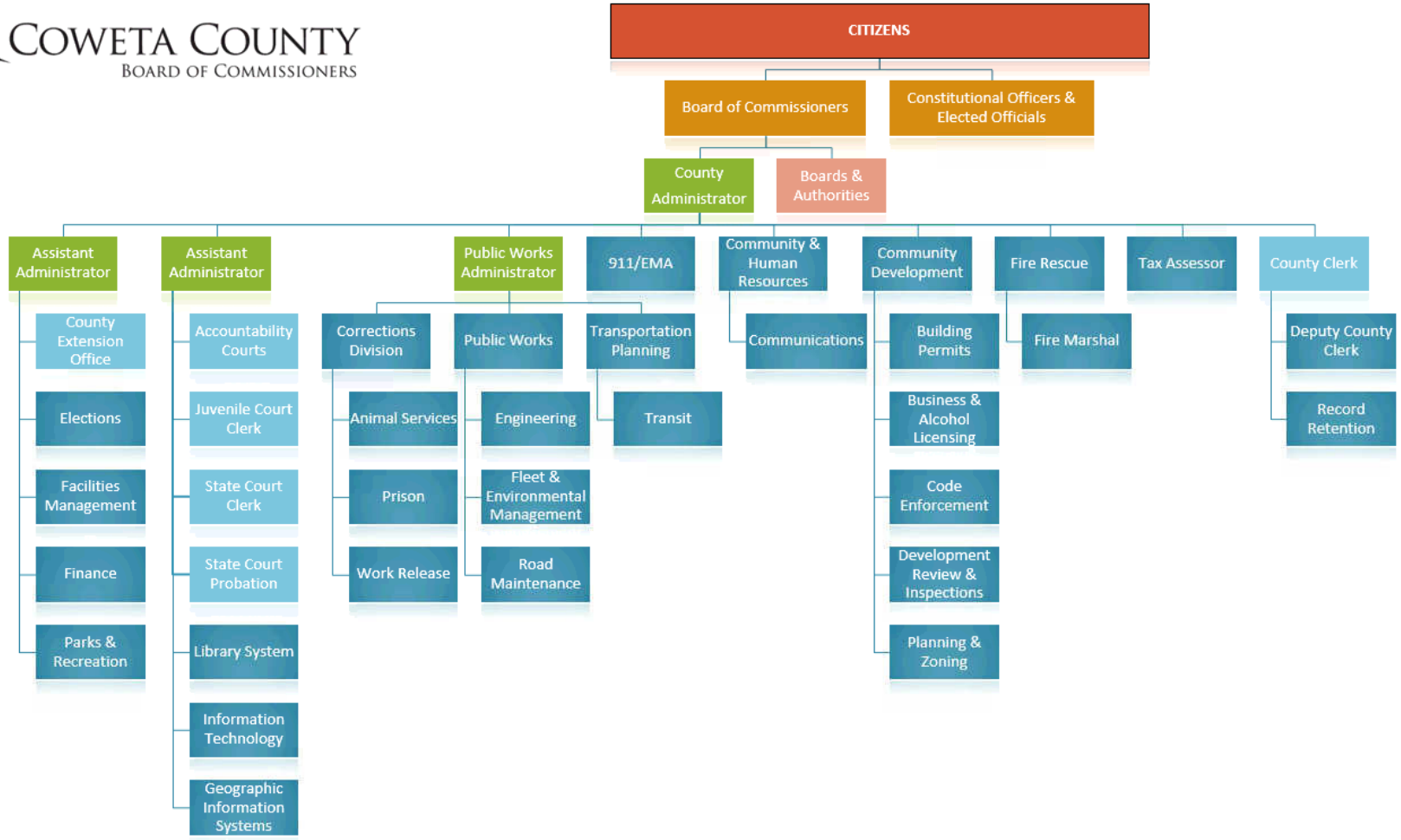
Executive Branch

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	Jeff Rogers
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	Machelle Hill
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, 2025

COWETA COUNTY
BOARD OF COMMISSIONERS



COWETA COUNTY

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.

Nichols, Cauley & Associates, LLC
nicholscauley.com
800-823-0117

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, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the 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, 2025, 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, 91 percent, and 65 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, the Schedule of Changes in the County's Net Pension Liability and Related Ratios, the Schedule of County Contributions – Pension Plan, Schedule of the County's Pension Plan Investment Returns, Schedule of the Proportionate Share of the Net Pension Liability – Teachers Retirement System of Georgia, Schedule of Contributions – Teachers Retirement System of Georgia and the Schedule Changes in the County's Total OPEB Liability and Related Ratios on pages 25-43 and 111-116 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual nonmajor fund financial statements and schedules, the 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,the schedule of supplemental official income, and the schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit*

Requirements for Federal Awards 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, schedules of expenditures of special purpose local sales tax proceeds, the schedule of supplemental official income and schedule of expenditures of federal awards 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 April 23, 2026 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Nichols, Cauley & Associates, LLC

Dublin, Georgia
April 23, 2026



MANAGEMENT'S DISCUSSION AND ANALYSIS

(Unaudited)

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

As management of Coweta County, Georgia (the "County"), we offer the readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended September 30, 2025. 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 2-16 of this report.

2025 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 $277,999,458 (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 $110,248,744, of which a deficit of $99,252,265 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, 2025, the County had a liability of $133.7 million for postemployment benefits, which is the primary factor continuing to cause the deficit balance in unrestricted net position. This amount represents the net Other Post Employment Benefits ("OPEB") and Pension liabilities adjusted by deferred inflows and outflows related to OPEB and Pension. The postemployment benefits liabilities increased nearly $3 million. The County's pension plan was closed to new employees in 2006, and the County's retiree health insurance benefits were closed to new employees in 2015.
- The County's total net position decreased $12.3 million primarily because of a net decrease in total assets of $14.7 million and a net decrease in total liabilities of only $5.4 million. Additionally, deferred outflows decreased $6.4 million, and deferred inflows decreased $3.4 million. Changes in deferred outflows and inflows on net position are the same as changes in assets and liabilities, respectively, on net position.
- The decrease in total assets is comprised of a decrease of $5 million in current and other assets and $9.7 million in capital assets. The decrease in total current assets was a reduction of cash of $10.5 million and restricted cash of $2.8 million partially offset by an increase in investments of $9.4 million. This is primarily the result of decreases in cash in the Health Insurance internal service fund, as reserves were used to help cover cost increases in fiscal year 2025, and decreases in cash in the Special Purpose Local Option Sales Tax ("SPLOST") fund, the American Rescue Plan Act ("ARPA") fund, and the Public Facilities Authority ("PFA") fund for capital project expenditures. Total long-term assets decreased as the result of new depreciable capital assets of $65.6 million offset by an increase of accumulated depreciation of $32.1 million. Non-depreciable decreased $42.4 million as the result of addition of land of $1.4 million and $43.8 million reduction of Construction in Progress (CIP), which was primarily due to the capitalization of the Jail Expansion project. Deferred outflows decreased by $6.4 million. Changes in deferred outflows related to pensions were $4.0 million, and OPEB $2.2 million.
- Total liabilities decreased by $5.3 million, which was the effect of a decrease in total current liabilities of $930 thousand and a decrease in total noncurrent liabilities of $4.4 million. Governmental activities liabilities decreased $7 million with Business-Type activities liabilities increasing $1.7 million. Most of the decrease in Governmental activities was from a reduction in debt principal related to bonds and certificates of participation. Additionally, unearned revenue was reduced by ARPA expenditures. Business-Type activities liabilities increased primarily due to the OPEB liability and landfill post closure cost accruals. Deferred inflows decreased by $3.4 million. Governmental activities deferred inflows related to OPEB decreased almost $10 million, while pension deferred inflows increased approximately $6 million. The Business-Type activities deferred inflows increase was related to the pension plan slightly offset by reductions in OPEB deferred inflows.
- At the close of the current fiscal year, the County's governmental funds reported combined fund balances of $73,952,214 with a decrease of $1,017,279 from the prior year. Of this amount, $22,935,283, or 31%, is available for spending at the County's discretion (*unassigned fund balance).* The majority of this decrease is associated with an appropriation from the General Fund to the Airport Authority for local matching funds related to a runway paving project funded by the State of Georgia. Other governmental funds increased slightly year over year except for the Nonmajor Funds category, which continues to see a reduction due to the spend of the remaining ARPA funds.

- 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 $23,574,961. Unrestricted fund balance as a percentage of expenditures, including transfers out, was approximately 20%.

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 additional information in this report 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 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 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 Coweta County and therefore has been included as an integral part of the primary government.

Government-wide financial statements can be found on page 45-46 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 fourteen 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, and SPLOST Fund, which are considered major funds. Data from the other ten 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 47-55 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 health insurance costs.

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 56-58 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 59-60 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 64-109 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 111-116.

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 120-146 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 $277,999,458, at the close of the most recent fiscal year.

Coweta County, Georgia - Net Position

	Governmental Activities		Business-type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current and other assets	$ 90,889,237	$ 95,575,293	$ 2,061,821	$ 2,378,262	$ 92,951,058	$ 97,953,555
Capital assets	385,944,981	395,971,967	4,004,664	3,631,405	389,949,645	399,603,372
Total assets	476,834,218	491,547,260	6,066,485	6,009,667	482,900,703	497,556,927
Deferred outflows of resources	37,501,284	43,789,284	3,331,952	3,439,836	40,833,236	47,229,120
Noncurrent liabilities	173,545,038	179,404,990	11,825,210	10,381,935	185,370,248	189,786,925
Other liabilities	15,004,112	16,165,096	554,242	323,691	15,558,354	16,488,787
Total liabilities	188,549,150	195,570,086	12,379,452	10,705,626	200,928,602	206,275,712
Deferred inflows of resources	40,795,079	44,867,387	4,010,800	3,382,613	44,805,879	48,250,000
Net position:						
Net investment in capital assets	336,806,010	343,263,481	4,004,664	3,631,405	340,810,674	346,894,886
Restricted	47,437,528	45,123,485	-	-	47,437,528	45,123,485
Unrestricted	(99,252,265)	(93,487,895)	(10,996,479)	(8,270,141)	(110,248,744)	(101,758,036)
Total net position	$ 284,991,273	$ 294,899,071	$ (6,991,815)	$ (4,638,736)	$ 277,999,458	$ 290,260,335

Current and other assets decreased in governmental activities by $5 million from the prior year. Most of this decrease is attributable to the reduction of cash and restricted cash of $10.6 million and $2.8 million respectively. This was offset by an increase in investments of $9.4 million. the decrease in cash was attributed primarily to a decrease in the Health Insurance internal service fund of $3.9 million, as the County chose to use reserves to help fund health insurance cost increases in fiscal year 2025. There was a $6 million decrease in the SPLOST fund, representing the use of SPLOST proceeds for capital projects. Finally, there was a decrease in the ARPA fund of $1.6 million representing the use of ARPA grant funding that was received in a prior fiscal year and a decrease in the PFA fund of $3.3 million representing the use of remaining bond proceeds for the Jail Expansion project. Other significant decreases were associated with accounts receivable, net, of $1.2 million and $2.3 million

in due from component units, both partially offset by an increase in intergovernmental receivables of $2 million. Business-Type activities current assets decreased by approximately $316 thousand mostly as a result of an increase of $673 thousand in the Internal Balances owed to the General Fund by the EMS Fund.

Capital assets decreased by $10 million in Governmental activities as a result of the net of a $42 million decrease in non-depreciable assets and a $32.3 million increase in depreciable assets. This is primarily due to a reduction in construction in progress related to the Jail Expansion project being capitalized upon completion, partially offset by land purchases in the amount of $1.4 million related to the Animal Adoption Center, East Newnan Park, and the Southwest Connector and other road projects. Depreciable assets increased roughly $64 million net current year depreciation of $31 million.

Besides the Jail Expansion project, other additions to depreciable assets included $13.1 million in infrastructure for full depth reclamation paving projects, vehicles at $5.1 million, and machinery and equipment of $2.6 million. The increase in vehicles was primarily the addition of five Sutphen fire trucks and one Sutphen Heavy Rescue, along with numerous patrol and School Resource Officer ("SRO") vehicles for the Sheriff's Office. Depreciation incurred during the year was $23.1 million for infrastructure, $4.9 million for buildings and improvements, $3.2 million in machinery and equipment, and $150 thousand for vehicles.

Governmental activities current liabilities decreased nearly $1.2 million. This was the result of a decrease in unearned revenue of $2.6 million related to ARPA funds expended during the year, offset partially by an increase in accounts payable of $1.5 million and accrued expenses of $644 thousand. As the County transitioned from self-insured to fully insured health insurance in January 2025, there were no claims payable in FY 2025, resulting in a decrease of $523 thousand.

Noncurrent, long-term liabilities, which consist of bonds, leases, compensated absences, and postemployment benefit obligations, decreased by $5.9 million from the previous year for governmental activities. The total OPEB liability increased by $4.6 million, while the net pension liability decreased by $7 million primarily due to net investment income as calculated in the actuarial valuation report. Long term obligations, debt and other related obligations, decreased $3.6 million due to scheduled principal payments during the year.

The largest portion of the County's total net position is Net Investments in Capital Assets of $340,810,674, which experienced an $6.1 million decrease 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, $47,437,528 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 $110,248,744. The deficit is primarily the result of $129.7 million in postemployment liabilities comprised of the County's pension plan of $50.9 million and the OPEB plan for retiree healthcare of $78.7 million. The County's pension plan was closed to new employees in 2006, and the County's retiree health insurance benefits were closed to new employees in 2015.

The County's overall net position decreased $12,260,877 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	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program revenues:						
Charges for services	26,285,414	$24,625,126	$ 10,989,777	$9,091,399	$ 37,275,191	$ 33,716,525
Operating grants and contributions	7,256,417	11,080,425	16,020	14,004	7,272,437	11,094,429
Capital grants and contributions	6,192,886	3,234,971	1,299,944	703,353	7,492,830	3,938,324
General revenues:						
Property taxes	81,741,442	75,947,370	-	-	81,741,442	75,947,370
Sales taxes	66,675,173	63,082,894	-	-	66,675,173	63,082,894
Other taxes	14,851,224	13,565,760	-	-	14,851,224	13,565,760
Investment earnings	1,206,463	1,816,317	9,804	-	1,216,267	1,816,317
Miscellaneous	23	-	-	-	23	-
Total revenues	204,209,042	193,352,863	12,315,545	9,808,756	216,524,587	203,161,619
Expenses:						
General government	38,563,191	34,440,259	-	-	38,563,191	34,440,259
Judicial	14,586,060	13,747,693	-	-	14,586,060	13,747,693
Public safety	94,773,731	85,323,415	-	-	94,773,731	85,323,415
Public works	43,813,139	33,088,353	-	-	43,813,139	33,088,353
Health and welfare	2,633,644	6,164,872	-	-	2,633,644	6,164,872
Culture and recreation	8,346,189	8,089,497	-	-	8,346,189	8,089,497
Housing and development	6,388,399	5,433,010	-	-	6,388,399	5,433,010
Interest on long-term debt	1,914,108	1,894,014	-	-	1,914,108	1,894,014
Solid waste	-	-	5,916,265	4,007,413	5,916,265	4,007,413
EMS	-	-	11,850,738	8,650,958	11,850,738	8,650,958
Total expenses	211,018,461	188,181,113	17,767,003	12,658,371	228,785,464	200,839,484
Increase (decrease) in net position before transfers	(6,809,419)	5,171,750	(5,451,458)	(2,849,615)	(12,260,877)	2,322,135
Transfers	(3,098,379)	(3,469,131)	3,098,379	3,469,131	-	-
Change in position	(9,907,798)	1,702,619	(2,353,079)	619,516	(12,260,877)	2,322,135
Net position, beginning	294,899,071	293,196,452	(4,638,736)	(5,258,252)	290,260,335	287,938,200
Net position, ending	$ 284,991,273	$ 294,899,071	$ (6,991,815)	$ (4,638,736)	$ 277,999,458	$ 290,260,335

Government-wide Revenue and Expense Analysis

The County's overall revenues were $216,524,587, while the overall expenses were $228,785,464, resulting in a decrease in net position of $12,260,877. Revenues increased $13,362,968, or about 7%, while expenses increased $27,945,980, or nearly 14%, from the prior year. Revenue increases from the prior year were primarily comprised of property taxes of $5.8 million, sales taxes of $3.6 million, and charges for services of $3.6 million. With respect to the increase in expense from the prior year, Public Works accounted for $10.7 million, Public Safety for $9.5 million, General Government for $4.1 million, and EMS for $3.2 million.

Governmental Activities. During the current fiscal year, net position for governmental activities decreased $9,907,798 from the prior fiscal year for an ending balance of $284,991,273.

Revenues increased $10.9 million from the prior year due to increases in property taxes of $5.8 million, sales taxes of $3.6 million, and charges for services $1.6 million. Operating grants were $3.8 million less than prior year, while capital grants increased by $3 million. Investment earnings decreased by $610 thousand.

Property tax revenue includes real and personal property ad valorem, auto ad valorem, mobile home ad valorem, timber ad valorem, and penalties and interest. Property tax revenue increased because of growth in the digest compared to the prior year. Property tax revenue increased $3.4 million and $1.9 million for the General and Fire funds, respectively. Title Ad Valorem Tax ("TAVT") is assessed at 7% at the time of registering the title on a new or used vehicle. TAVT increased $482 thousand compared to the prior fiscal year. Sales taxes increased $3.6 million versus prior year, including $1.6 million and $2.0 million from Local Option Sales Taxes and Special Local Option Sales Taxes, respectively. Insurance premium tax revenue also increased by $1 million.

Expenses increased $22.8 million from $188.2 million in the prior year to $211 million in the current year. The most significant increases were in the areas of General Government, Public Safety, and Public Works. General Government expenses increased primarily due to an increased allocation to the municipalities of SPLOST revenue.

Public Safety expenses increased approximately $9.5 million. In fiscal year 2025, General Fund Public Safety expenses increased $3.4 million, related primarily to increases in personnel and benefits at the Sheriff's Office and Jail, as well as a $578 thousand increase in food and groceries and medicine at the Jail. Fire Services Fund expenses increased by $7 million, including $3 million for five pumpers and approximately $2.4 million spent to date on a replacement Fire Station #10 near the City of Senoia. Public works exceeded actual expenses from the prior year by $10.7 million. Of this amount, Capital Outlay was almost $9.7 million and included projects such as the widening of Sullivan Road and the Southwest Connector.

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, insurance premium 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	$ 38,563,191	18.3%	$ (26,081,953)	15.2%
Judicial	14,586,060	6.9%	(7,684,378)	4.5%
Public safety	94,773,731	44.9%	(85,162,485)	49.7%
Public works	43,813,139	20.8%	(38,304,317)	22.4%
Health and welfare	2,633,644	1.2%	(1,480,392)	0.9%
Culture and recreation	8,346,189	4.0%	(7,855,890)	4.6%
Housing and development	6,388,399	3.0%	(2,800,221)	1.6%
Interest	1,914,108	0.9%	(1,914,108)	1.1%
Total	$ 211,018,461	100.0%	$ (171,283,744)	100.0%

Business-Type Activities. For the County's Business-Type activities, the net position decreased by $2,353,079 to an ending negative net position of $6,991,815. The Solid Waste fund's activity changed in nature due to the implementation of a new service contract at the Transfer Station. Revenues increased approximately $1.7 million as the new contractor is allowed to process activity for other local municipalities through the Transfer Station. Solid Waste expenses increased nearly $1.9 million over the prior year, as tipping fees were increased as part of the change in operations. EMS expenses were $3.2 million more than prior year primarily related to personnel and benefits costs, including increases in the accrual for OPEB and pension.

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, 2025, the County's governmental funds reported combined fund balances of $73,952,214, a decrease of $1,017,279, in comparison with the prior year. Of the total fund balance, the unassigned portion was $22,935,283. The remainder of the fund balance is comprised of non-spendable $872,503, committed $2,706,900, and restricted $47,437,528. The restricted fund balance is comprised mainly of $27,803,039 in SPLOST funds and $16,518,001 in Fire Services funds.

General Fund ending unassigned fund balance is $23.6 million, indicating availability for continuing County service delivery requirements. The unassigned fund balance ratio is 21.8% as a percentage of total expenditures and remains within GFOA guidelines. General Fund revenues were $115 million, and General Fund expenditures were $108 million, along with $8.2 million in net transfers to other funds, resulting in a $1.1 million reduction of fund balance. General Fund combined fund balance at year end was $25.4 million.

The Fire Services fund balance increased by $370 thousand during the current fiscal year. This increase was due to planned increases in reserves to cover future station construction and apparatus replacement. Two new replacement fire stations are currently under construction to be completed in calendar year 2026. Of the two stations, one will be wholly funded, and the other partially funded, from the Fire Services fund balance. Increases in property tax revenue related to both new and inflationary growth in the digest is the primary driver 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 consists of the interest earned on cash and investments since the receipt of the ARPA grant funds. Any difference between assets and liabilities is recorded as unearned revenue in the liabilities section of the balance sheet. This excludes interest earned as of September 30, 2025, of $736 thousand.

The fund balance in the SPLOST fund was $27.8 million at year end, which is an increase of nearly $1.8 million from the prior year. Since SPLOST project timelines generally cross fiscal years, changes in fund balance are affected by SPLOST collections and the timing of project and capital spending in a given fiscal year. Several large transportation projects are underway in FY 2026, which will result in a potential decrease in fund balance at 2026 fiscal year-end.

The Public Facilities Authority fund balance decreased from $527 thousand to a deficit of $147 thousand. This was the result of the use of funds constructing the Jail Expansion project. After the completion of the project, the fund has been reclassified as a Nonmajor fund.

The total Nonmajor funds fund balance decreased by $2.2 million. The primary drivers of the decrease were a $456 thousand decrease in the 911 Fund related to payroll overtime costs and a user fee shortfall, a $621 thousand decrease in the Special Capital Projects fund related to the use of fund balance to pay debt service, and a $674 thousand decrease in the PFA fund related to the use of funds for the Jail Expansion project.

General Fund

General Fund revenues were $115 million, approximately $7.1 million more than fiscal year 2024. Taxes were the largest portion, making up roughly 80% of total revenue. Included in this category are Property Taxes, Title Ad Valorem Taxes, and Local Option Sales Taxes. Tax revenue increased by about $6.6 million. Property taxes accounted for $3.4 million of the increase, most of which was the result of new growth in the property tax digest.

License and Permits revenue, along with Contributions revenue, were relatively unchanged year over year.

Intergovernmental revenues decreased $515 thousand compared to the prior year. Federal grants decreased roughly $635 thousand while state grants increased $100 thousand. The primary driver of the decrease was a FEMA grant received in fiscal year 2024 for storm damage from a 2021 tornado.

Charges for Services revenue increased $983 thousand compared with prior year. Major drivers of the increase included an increase of $156 thousand in Prisoner Per Diem revenue due to increases in the State Department of Corrections daily reimbursement rates and an increase in the inmate census. Jail Subsidy revenue at the Sheriff's Office increased by $84 thousand over the prior year. Commissions related to property tax collections on behalf of the Coweta County School System increased by $454 thousand, and SRO Reimbursements from the School System increased by $155 thousand.

Fines and Forfeitures revenue increased $259 thousand in fiscal year 2025. Superior Court Fines and Forfeiture revenue increased $651 thousand, mostly as the result of Superior Court Recording fees due to changes in the law by the General Assembly of Georgia that increased fees and added surcharges. Increased buying, selling, and refinancing of residential and commercial property led to an increase in the number of deeds, mortgages, and security deeds filed, ultimately contributing to the increase in revenue. This was offset by a decrease in State Court Fines and Fees of $411 thousand.

Investment earnings were $230 thousand less than the prior year. The primary reasons include the availability of investable funds, the availability of investments that conform to the County's investment policy, and investment rates that average roughly 3.75% for instruments of 3 years or less.

General Fund expenditures were $108 million, an increase of $7.6 million, or 7.6%, over prior year. Personnel costs, including benefits, are a significant portion of the total combined increase primarily in Public Safety and Judicial.
Additionally, over $1 million was appropriated from the General Fund to the Airport Authority for previously approved capital projects, including the local match for certain grant funded projects.

General Government expenditures increased approximately $557 thousand. There were several departments with increases and decreases compared to the prior year. However, the most notable increase of $854 thousand was the increase in Building and Property insurance premiums, along with the increase in the amount paid in deductibles, as well as the addition of First Responder PTSD insurance.

Judicial expenditures increased $1.4 million in fiscal year 2025. The former Coweta Judicial Circuit was split into two circuits. The new Coweta Judicial Circuit became effective on January 1, 2025, and is comprised of Coweta County and two other counties from the original circuit, Troup County and Meriwether County. A third Superior Court Judge was added in January 2024, along with three court reporters, one for each judge. A third State Court Judge was added in July 2024, along with two administrative assistants. Finally, a second Juvenile Court Judge was added in September 2024. Fiscal year 2025 represents the first full year of these and other related changes.

Public Safety expenditures were $50.7 million, which was an increase of over $3.4 million, or 7.3%. The Sheriff's Office and Jail represented the majority of the increase, which was primarily personnel and benefits costs, including the addition of personnel related to completion of the Jail Expansion. There was also an increase of $731 thousand for food and groceries, medicine, and visiting medical professionals at the Jail. The Emergency Management Agency (EMA) decreased $684 thousand. Grant funded project expenditures related to storm damage were incurred in the prior fiscal year, leading to majority of the decrease.

Public Works expenditures increased by $870 thousand. The majority of this increase relates to personnel and benefits costs.

Public Health and Welfare and Culture and Recreation expenditures were relatively flat year over year.

Housing and Development expenditures were $1.2 million greater than in FY 2024. The County made an appropriation to the Airport Authority of slightly more than $1 million for previously approved capital projects, including the local match required for certain grant funded projects.

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 Medical Services ("EMS") operations, as EMS is provided countywide 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 fund balance at the end of fiscal year 2025 was $16.5 million, an increase of nearly $368 thousand over the prior year. Any accumulated fund balance in this fund will be used in whole or part for capital projects, such as station renovations or replacement, as well as apparatus and equipment purchases not covered by SPLOST or grant funds. 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 $29.1 million, up $2 million as compared to the prior year. This includes over $1.5 million for debt service on the 2016 Refunding Bonds, along with an equipment lease for fire pumpers. Property tax and related revenues were nearly $1.9 million higher due to a combination of real and inflationary growth in the digest.

Fire Services fund expenditures, not including debt service, were $27.1 million, which was $7.1 million more than the prior year. Of this increase, nearly $3 million was attributed to the purchase of five pumpers and $2.4 million for construction of replacement Fire Station #10 near the City of Senoia. Nearly $1 million of the increase is related to payroll and overtime in excess of the prior year.

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 receipt of the grant funds. At year end, unearned revenue was approximately $4 million. In fiscal year 2025, $2.6 million was spent, of which approximately $1.4 million was spent on the construction of the replacement Fire Station #5, which will add an EMS medic unit in an underserved area. Another $900 thousand was appropriated to Charter Communications to expand broadband to certain agreed upon areas of the County. The majority of the remaining ARPA funds are obligated for construction of replacement Fire Station #5 and must be spent no later than December 31, 2026. ARPA fund investments had earned $736 thousand in interest income since receipt. The interest may be used at the discretion of the County.

SPLOST Fund

The SPLOST fund is used to account for the proceeds of the Special Purpose Local Option Sales Tax. SPLOST provides capital funding for various projects and purchases approved via referendum of the voters of Coweta County. The collections for the 2019 SPLOST ran from January 2019 until December 2024. There are still remaining funds in SPLOST 2019 that are earmarked for approved projects. In November 2023, voters approved the renewal of SPLOST, and the 2025 SPLOST collections began in January 2025 and will end in December 2030. The County receives the SPLOST collections from the State Department of Revenue each month and further disburses the revenue to the municipalities based on the allocation included in an intergovernmental agreement.

Total SPLOST fund revenue was $48.2 million in the current year, including the municipalities' share of the SPLOST, as well as other non-SPLOST revenue, including grants for road maintenance and projects and contributions to transportation improvements from developers. SPLOST collections grew by $2 million versus the prior year.

Capital expenditures were $32.5 million, which was a slight decrease from 2024. Transportation projects made up the vast majority of the total Capital Outlay in 2025 at approximately $24 million. Major transportation projects completed in the current fiscal year included the 2024 Full Depth Reclamation project at $7.6 million. Other major projects in progress include the Madras Connector and Shaw Road Connector projects. Four bridges remain under construction, including Happy Valley Circle at Brown's Creek, Corinth Road at New River, Chandler Road and Bohannon Road bridges. Other paving projects amounted to $15.2 million with the balance expended on heavy equipment, materials, and vehicles. Public Safety SPLOST expenditures were comprised of nearly $500 thousand to E911 for computer hardware, software and communications equipment; $1.1 million to Fire Rescue for apparatus and vehicles; and almost $3.5 million to the Sheriff's Office, including approximately $2.6 million for vehicles for patrol and other functions. Parks and Recreation SPLOST expenditures totaled $1.9 million for engineering and site development costs for the Leroy Johnson Park expansion and the purchase of land for a new passive park.

Public Facilities Authority Fund

The Public Facilities Authority 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 2025, the remaining funds of $527 thousand were expended on the project. The Jail Expansion project was completed and capitalized at $40.7 million. The fund was reclassified as a Nonmajor Fund and will continue to be used to pay the debt service on the Jail Expansion project bonds.

Nonmajor Funds

Nonmajor funds include the Hotel Motel Tax fund, Emergency 911 fund, DATE fund, Transit fund, Opioid Settlement fund, Capital Expenditures fund, Special Capital Projects fund, Public Facilities Authority fund, Law Library fund, and Sheriff's Program 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. The combined ending fund balance of all Nonmajor funds was $3.5 million, a decrease of $2.2 million from prior year. The primary drivers of the decrease were a $456 thousand decrease in the 911 Fund related to payroll overtime costs and a user fee shortfall, a $621 thousand decrease in the Special Capital Projects fund related to the use of fund balance to pay debt service, and a $674 thousand decrease in the PFA fund related to the use of funds for the Jail Expansion project.

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 EMS fund. Total Enterprise funds beginning Net Position was a deficit of $4.6 million and ending Net Position was a deficit of $7 million. Nearly all of this decrease resulted from the EMS fund due to user fees remaining relatively flat, along with an increase in the OPEB liability of more than $1 million and the planned use of cash reserves to help fund operations in fiscal year 2025. A special tax district was enacted beginning in fiscal year 2026 to fund EMS operations.

The Solid Waste fund includes the operations of a Transfer Station, compactor sites/recycling centers, as well as a construction and 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. The County entered into a new service contract, resulting in increased revenues of approximately $1.7 million as the contractor is allowed to process activity for other local municipalities through the Transfer Station. Solid Waste expenses also increased, as tipping fees were increased as part of the change in operations. The change in Net Position in the Solid Waste Fund was a reduction of $75 thousand.

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	$ 22,116,406	$ 21,853,806	$ 21,743,450	$ 110,356
Judicial	14,178,518	13,509,482	13,482,201	27,281
Public safety	48,991,791	50,723,191	50,676,537	46,654
Public works	9,237,568	9,026,968	9,022,203	4,765
Health and welfare	118,132	118,132	118,132	-
Culture and recreation	6,913,213	6,655,813	6,652,712	3,101
Housing and development	4,006,370	5,453,770	5,449,444	4,326
Debt service	-	879,600	879,103	497
Transfers out	9,137,715	9,000,915	8,998,687	2,228
Total	$ 114,699,713	$ 117,221,677	$ 117,022,469	$ 199,208

Total General Fund revenue, not including Transfers In or Insurance Proceeds, exceeded the original budget by $2.6 million. The majority of the additional revenues were from taxes, primarily the Local Option Sales Tax, accounting for $865 thousand. Additionally, Title Ad Valorem Tax exceeded the original budget by $470 thousand and Insurance Premium Tax by $274 thousand. License and Permit revenue, including Building Permit fees and Erosion and Sediment fees, were over budget $434 thousand and $403 thousand, respectively. Intergovernmental revenues were below the original budget by $691 thousand, which relates primarily to the timing of reimbursement from state and federal grants.

Charges for Services revenue exceeded the original budget by $822 thousand. Roughly half the increase was comprised of the Prisoner Per Diem reimbursement from the State Department of Corrections for state offenders held at the County's Correctional Institute, along with reimbursement for medical care of such state offenders, activity at the Correctional Institute Commissary, and the jail subsidy. Additionally, commissions on tax collections on behalf of the Coweta County School System exceeded the budget, as well as salvage proceeds from an auction of old County equipment. Fines and Forfeitures revenue

exceeded the original budget by $166 thousand. This was the result of Superior Court Recording fees in excess of budget by $550 thousand offset by State Court Fines running below budget by $400 thousand.

Total General Fund actual expenditures and Transfers Out exceeded the original budget by $2.3 million. This is primarily related to costs at the Sheriff's Office and Jail, as well as appropriations of almost $1.2 million to the Airport Authority for previously approved capital projects, including $768 thousand as the local match for an upcoming runway overlay. At the Jail, food and groceries were overbudget by $203 thousand, while medicine and medical exams were overbudget by $556 thousand. At the Sheriff's Office, vehicle repair and maintenance costs exceeded the budget by $268 thousand. Workers' compensation costs also ran high at the Sheriff's Office and Jail during the fiscal year.

The General Government expenditures include departments such as Finance, Commissioners, Administrators Office, Assessors Office, Tax Commissioner, Community/Human Resources, Elections, Insurance, Facilities Management, and Information Technology, among others. General Government actual expenditures were under the original budget by $373 thousand. Public Buildings was overbudget by $238 thousand, as a result of HVAC repairs and replacement at the Justice Center and Historic Courthouse in the amounts of $59 thousand and $181 thousand, respectively. Insurance costs exceeded the original budget by $427 thousand, as the amount paid out in insurance deductibles was overbudget by $542 thousand, along with the addition of unbudgeted First Responders PTSD insurance of $100 thousand. These overages were offset by the Elections Office coming in under budget by $267 thousand, and Information Technology coming in under budget by $820 thousand. Elections was underbudget due to a reduction in the number of elections during fiscal year 2025. Information Technology is underbudget, as certain maintenance contracts are budgeted in this department for operating purposes but later reclassed to debt service in compliance with GASB 96, Subscription Based Information Technology Arrangements.

Judicial expenditures were $696 thousand below the original budget. The Magistrate Court and Clerk of State Court were both below the original budget by $138 thousand and $180 thousand, respectively, due primarily to vacant positions during the year. The Superior Judicial department was created to account for ARPA grant funded court costs. This department ran underbudget by $439 thousand due to the timing of grant expenditures and reimbursement. Juvenile Court was over budget $216 thousand as a result of a second Juvenile Court Judge added subsequent to the budget being approved for fiscal year 2025, along with Guardian ad litem expenditures. Supplemental Courts expenditures were overbudget by $159 thousand due primarily to court reporter fees.

Public Safety expenditures were nearly $1.7 million over the original budget. The Sheriff's Office, Jail, and School Resource Officers exceeded the original budget in total by $1.4 million. At the Jail, food and groceries were overbudget by $203 thousand, while medicine and medical exams were overbudget by $556 thousand. At the Sheriff's Office, vehicle repair and maintenance costs exceeded the budget by $268 thousand. Workers compensation costs also ran high at the Sheriff's Office and Jail during the fiscal year. The Correctional Institute was over budget by $303 thousand, primarily related to food and groceries being overbudget by $143 thousand and unbudgeted activity of $260 thousand at the Commissary during fiscal year 2025. Commissary activity is not budgeted, and both revenue and expense are booked to record actual activity each year. Animal Control was $268 thousand over the original budget related primarily to spay and neuter and supply costs exceeding budget by $176 thousand.
Public Works expenditures were under the original budget by $215 thousand. Road Department expenditures were $313 thousand under budget due to staff vacancies throughout the year. Roadway Construction exceeded the original budget by $172 thousand, including overages in concrete and riprap, debris removal, equipment rental, gasoline, and winter storm maintenance.

Public Health and Welfare expenditures were at budget for fiscal year 2025 and include an annual appropriation to the Coweta County Health Department and the State Department of Family and Children's Services local office.

Recreation and Culture expenditures were under the original budget by $260 thousand. Recreation and Culture includes an appropriation to the Coweta Public Library System of $2.1 million, along with funding for Parks & Recreation and the County Extension Office. Parks & Recreation includes the operation and maintenance of approximately 25 recreational facilities and

community centers, recreational programs, and senior programs. Senior Services was below budget across nearly all expenditure categories at $205 thousand. Facility repairs and maintenance were generally below budget in all departments partially offset by high field maintenance costs at Whitlock Park and Central Park.

Housing and Development expenditures include various services that roll up into Community Development, such as Building Inspections and Permits, Ordinance Enforcement, and Planning and Zoning. Housing and Development also includes Geographic Information Systems (GIS), the operating appropriation to the Development Authority, and an appropriation to the Airport Authority for capital. Housing and Development expenditures were over the original budget by $1.4 million, primarily related to appropriations of almost $1.2 million to the Airport Authority for previously approved capital projects, including $768 thousand as the local match for an upcoming runway overlay. Building Department expenditures were over budget by $319 thousand, as contracted services was overbudget by $325 thousand. Building inspections are outsourced to a third party under a fixed percentage contract. As permit activity rises and falls, there is a corresponding increase or decrease to contracted services, as well as partially offsetting permit fee revenue.

Transfers Out were $139 thousand under the original budget, as the appropriation to the Transit Fund was $147 thousand less than budgeted.

Debt service and Issuance of subscriptions and leases relate to facility leases and IT subscription agreements that the County currently has in place. The cost of such lease agreements and maintenance contracts are budgeted in the related department for operating purposes but later reclassed for financial statement reporting in compliance with GASB 87, Leases and GASB 96, Subscription Based Information Technology Arrangements.

Fire Services fund expenditures were below the original budget by $176 thousand, inclusive of planned use of balance for Fire Services capital projects. Fire Rescue operating costs exceeded the budget by $512 thousand due to payroll and overtime costs being overbudget by $272 thousand and workers compensation costs being overbudget by $235 thousand. Fire Rescue capital expenditures were underbudget by $688 thousand. Engineering and construction costs related to the construction of the replacement Fire Station #10 near the City of Senoia were underbudget by approximately $3.5 million due to the timing of the project, which crosses fiscal years. The arrival of five pumpers in fiscal year 2025 that were previously ordered and financed by an equipment lease provided an offset, as $3 million in equipment lease proceeds were used that had been included in fund balance in the prior year.

Fire Services fund revenues exceeded the original budget by $192 thousand, including $152 thousand in additional interest income. The Fire Services fund is accounted for in a separate fund and is not shown in the General Fund Budgetary Highlights table shown above.

The American Rescue Plan Act of 2021, known as ARPA, provided $28.4 million to Coweta County. These funds are maintained in the ARPA fund. All project expenditures must meet grant guidelines as outlined and later amended, as well as be reported quarterly in the federal ARPA portal and subject to the Single Audit Act for federal funds on an annual basis. All ARPA funds must be expended by December 31, 2026, with any excess remaining returned to the federal government. The ARPA fund recognizes only interest earned on invested cash as fund balance at year end, while any unused ARPA proceeds are represented as unearned revenue on the balance sheet. $2.6 million in ARPA proceeds were expended in fiscal year 2025, including $1.4 million for a replacement Fire Station #5 that will add a medic unit to an underserved area and a $900 thousand appropriation to Charter Communications to expand rural internet service.

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, 2025, amounts to $389,949,645 (net of accumulated depreciation/amortization). This investment in capital assets includes land, buildings, machinery, equipment, vehicles, park facilities, roads, highways, and bridges. The total decrease in capital assets for the current fiscal year was $9,681,445 or 2.4%. 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	
	2025	2024	2025	2024	2025	2024
Land	$43,108,419	$41,713,514	-	-	$43,108,419	$ 41,713,514
Construction in progress	9,509,023	53,307,070	-	-	9,509,023	53,307,070
Buildings and improvements	153,700,236	114,926,725	1,425,389	1,455,136	155,125,625	116,381,861
Infrastructure	152,064,180	162,108,879	-	-	152,064,180	162,108,879
Machinery and equipment	10,148,325	10,704,314	1,441,290	1,138,278	11,589,615	11,842,592
Vehicles	16,181,910	11,203,912	1,137,985	1,037,991	17,319,895	12,241,903
Subscription assets	578,965	1,351,562	-	-	578,965	1,351,562
Lease assets	653,923	655,991	-	-	653,923	655,991
	$ 385,944,981	$ 395,971,967	$ 4,004,664	$ 3,631,405	$ 389,949,645	$ 399,603,372

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

- Land assets increased $1,394,905 in the current year. There were two major land purchases that accounted for the majority of the increase. Land purchased for the new Animal Adoption Center and East Newnan Park was $854 thousand, and the Southwest Connector project land acquisition was $350 thousand.
- Construction in Progress ("CIP") assets significantly decreased by $43,798,047 from prior year. This was the result of CIP additions of $7,441,569 and completion of CIP projects in the amount of $51,239,615. The most significant projects in CIP were the replacement Fire Station #10 near the City of Senoia at $2.2 million, Fire Station #5 replacement at $1.1 million, Leroy Johnson Park baseball fields at $1.33 million, the Shaw Road Connector project at $980 thousand, and the Madras Connector project at $484 thousand. The most significant CIP project completed and capitalized in 2025 was the Sheriff's Office Jail Expansion project at $41.1 million. Additionally, the Cannongate Community Center and park was completed and capitalized at $2.4 million.
- Building and Improvements assets increased from $116,381,861 to $155,125,625. Governmental activities Building Assets increased $38.8 million. Two buildings accounted for this increase, including the Sheriff's Office Jail Expansion of $41.1 million and the Canongate Community Center and park in the amount of $2.4 million. Governmental activities current depreciation expense was $4.9 million, including $2.9 million related to buildings and $2.0 million related to other improvements.
- Infrastructure assets experienced a net decrease from $162,108,879 to $152,064,180. This included additions of $13,248,787 of which $5,659,498 represent donated roads from new subdivisions, while current year depreciation expense was $23.3 million. The Roads category of Infrastructure assets increased $7.6 million as a result of the completion of the 2024 Full Depth Reclamation project. Donated roads right of way were comprised of approximately 2.8 miles from 4 subdivisions. The most significant of these were the Poplar Preserve subdivision phase 2A and 3A, respectively, at $826 thousand and $937 thousand. Additionally, Twelve Parks subdivision phase D at $2.67 million and Lakefield subdivision 3rd District at $1.23 million.

- Machinery and Equipment assets decreased $392,459 to a total of $11,589,615. Governmental activities Machinery and Equipment asset additions included a skid steer and milling machine at $117 thousand, an asphalt broom at $87 thousand, and a drum style brush chipper at $109 thousand used in Public Works, along with GIS aerial imagery of $83 thousand and security cameras for fire stations of $112 thousand. Several technology projects were capitalized including hardware, software and related items, for a total of $449 thousand at the Sheriff's Office and Jail and courtroom technology systems of $901 thousand.
- Business type activities Machinery and Equipment assets increased approximately $164 thousand net of depreciation expense. In the EMS fund, additions included 2 Power Pro 2 Stryker High Config Ambulance Cots, 3 Lucas 3 V3 Chest Compression units, and 10 LifePak 15 Defibrillators at a combined cost of $700 thousand. There were no Machinery and Equipment asset additions for the Solid Waste fund.
- Vehicle assets at the end of fiscal year 2025 were $16,181,910 in the Governmental Activities category. There were 100 vehicles added costing approximately $8.8 million. This was offset by the disposal of 51 vehicles at a carrying value net of accumulated depreciation of $3.6 million. Vehicles added included 4 Starcraft Transit Buses that totaled $438 thousand, 65 vehicles for the Sheriff's Office for about $3.2 million, 4 vehicles for School Resource Officers at $316 thousand, 2 Chevrolet Silverado 2500 trucks and 1 F-250 Ford truck for Public Works, and 7 vehicles including 4 Ford F-250's, 2 Ford Mavericks, and a Chevrolet 4500 truck for Facilities Management at a cost of $401 thousand. Also, Fire Rescue added $45 thousand in light trucks, as well as 5 Sutphen Custom Pumper trucks and 1 Sutphen Custom Heavy Rescue truck at a combined total of roughly $3.97 million. There were 26 vehicles disposed of in the Sheriff's Office and 7 vehicles in Fire Rescue. Current year depreciation for Vehicles was $3.7 million for Governmental activities.
- Business-Type activities Vehicles increased approximately $241 thousand, which was the result of additions of $600 thousand and current year depreciation of $120 thousand. Additions included 3 Ford E-450 ambulances purchased for EMS, and 1 ambulance was disposed. No vehicles were purchased by the Solid Waste Authority.
- During fiscal year 2025, Leased assets decreased from $655,991 to $653,923 due to amortization of leased assets exceeding new leases added. The new WOW Fiber lease in the amount of $212 thousand was netted with the amortization on the existing leases as $214 thousand. Significant leases include the communications tower lease with Coweta Fayette EMC, WOW Fiber, and Pure Storage Computer Equipment.
- Subscription Based Information Technology Agreements (SBITA) in fiscal year 2025 decreased due to no new subscription assets added. The carrying value of SBITA's decreased by $772,597 to $578,968. Significant SBITA's include AD Manager Plus Professional, Win Enterprise Device AIng SA Platform, Arctic Wolf Security, Net Motion Software, VMware Support, and Microsoft 365 Data Protection Platform.

Additional information on the County's capital assets can be found in Note 6, Pages 80-81 of this report.

Long-term Debt. At the end of the current fiscal year, the County had total debt outstanding of $48,331,299. Debt associated with bonds are comprised of $6,115,000 in General Obligation Bonds and $32,897,289 in Revenue Bonds issued through the Public Facilities Authority. 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 2018 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 Services fund. Approximately 2/3 of the remaining lease principal will be paid in FY 2026 with the remainder paid in FY 2027. 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	
	2025	2024	2025	2024	2025	2024
General obligation bonds	$ 6,115,000	$ 7,520,000	$ -	$ -	$ 6,115,000	$ 7,520,000
Revenue bonds	32,897,289	33,782,169	-	-	32,897,289	33,782,169
Certificates of participation	7,286,221	7,715,161	-	-	7,286,221	7,715,161
Financed purchases	902,228	1,491,549	-	-	902,228	1,491,549
Leases payable	621,211	616,407	-	-	621,211	616,407
SBITAs	509,350	1,202,512	-	-	509,350	1,202,512
	$ 48,331,299	$ 52,327,798	$ -	$ -	$ 48,331,299	$ 52,327,798

The County's total debt decreased by a net $3,996,499 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 18 counties out of 159 in the State of Georgia with a Aa1 or AAA rating.

See Note 7, Pages 82-87 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 2026 fiscal year budget and will be considered in the development of the 2027 fiscal year budget.

- The unemployment rate for the County is currently 2.9%, which is a decrease from 3.1% a year ago. The State unemployment rate is 3.6%, which is the same rate as the prior year at this time, and continues to run higher than that of the County. US GDP growth is expected to reach 2.8% in 2026 due to the effects of the tax law change increasing business and personal spending, partially offset by lower government spending and the effects of global tariffs. CPI for 2025 was 3.0 and is projected to be 2.4 in 2026 and 2.2 in 2027. The Federal funds rate is 3.5% with potential rate reductions of 25 to 50 basis points by year end 2026. National unemployment rates are at 4.5% in 2026. Coweta County generally outperforms the State and National economic indicators.
- Property tax collections in the General Fund in fiscal year 2025 were $46.8 million or at budget. For fiscal year 2026, the County held the millage rate the same as prior year, which resulted in a $3.3 million, or 7.1%, increase in the property tax revenue budget over the prior year, reflecting real, and some inflationary, growth in the digest. As with the prior year, there is approved and pending legislation that will impact property taxation. Approximately 70% of the County's digest represents residential properties.
- Property tax collections in the Fire Services tax district for fiscal year 2025 were $21.7 million, slightly more than budget. For fiscal year 2026, the County reduced the millage rate, which resulted in a $2.2 million, or 10%, decrease in the property tax revenue budget from the prior year. It is projected that the County will collect slightly more than budgeted in the Fire Services tax district for fiscal year 2026.
- Title Ad Valorem tax 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 2025, collections were $10.5 million, or 4.6% 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. TAVT collections for fiscal year 2026 to date are relatively flat at roughly 1% above prior year to date.

- Local Option Sales Tax was $25.6 million in fiscal year 2025, which was a 6.7% increase from the prior year. LOST revenue for fiscal year 2026 is up nearly 1.4% year to date compared to prior fiscal year. This rate of increase is also less than the CPI. LOST revenue represents a direct reduction in property taxes.
- On November 4th, 2025, the voters of Coweta County approved the Floating Location Option Sales Tax ("FLOST") as allowed by Georgia House Bill 581, which authorizes the addition of a 1% sales tax to directly reduce property taxes both in the County and municipalities according to an approved division of funds per an intergovernmental agreement. Collections of the tax are to begin on January 1, 2026, with the first distribution occurring in February 2026. With the addition of FLOST, the total sales tax for Coweta County is 8% with 4% allocated to the State of Georgia, 1% as ELOST to the Coweta County School System, and the remaining 3% to the County, consisting of 1% LOST, 1% SPLOST, and 1% FLOST. Both LOST and FLOST directly reduce property taxes.
- The Coweta County Development Authority works to recruit and retain industrial businesses within the county. In 2025, the Development Authority was involved with 50 industry visits and 217 stakeholder interactions. There were 68 projects through the year of which 45 were for manufacturers. The Yokogawa Corporation announced a $24 million investment to modernize operations at its manufacturing plant with integrated advanced technologies in April 2025. In September 2025, Lee Kum Kee Foods opened a $22 million manufacturing facility that will create 40 new jobs and will produce 8,000 tons of soy sauce annually. HBH Precision Manufacturing , a two-tier automotive supplier is investing $10 million in a leased facility which will create 60 new jobs. There are currently 48 industrial tracts available in the county in various states of completion, including four premier facilities available ranging from 160-240 thousand square feet. These include Coweta Commerce Center, KBC Advisors Facility, Orchard Hills Business Park, and the 85 Logistics Center.
- 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. The operating revenues and expenditures for FY 2025 were $2 million and $1.85 million, respectively. Ongoing capital projects include a runway overlay and an obstruction removal. The Airport is preparing for increased traffic this summer related to Atlanta, serving as one of the hosts of the 2026 World Cup soccer matches.
- The Coweta County Community Development Department is completing the update to Coweta County's Comprehensive Plan. The plan is titled Charting Coweta's Future, a Community Agenda (2026-2046) and serves as an important tool to establish the County's strategic vision based on community input. It guides rezoning and infrastructure investments by the Board of Commissioners and County staff. The Comprehensive Plan will also undergo an update to its Transportation Element, allowing for a broader look at Coweta County and updating the long-range vision for how transportation, land use, housing, economic development and community facilities all fit together. Overall, it helps create a strong and vibrant County.
- Several commercial development projects in process or completed in 2025 include a Kaiser Permanente medical office building that contains space for 30 practitioners in the 37,000 square foot facility at Fischer Crossings. Other developments in that area include a new Publix at Fischer Marketplace, as well as new banks and restaurants throughout the county.
- Coweta County continues to see residential, commercial, and industrial growth despite the current economy that features high interest rates, low housing affordability, 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 holds 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 and cost of living, housing availability and affordability, and the effects of tariffs on international trade. 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. Prowell Park will soon begin to take shape as the newest recreation complex in the county and will feature a number of sports fields and passive amenities once opened. A new Animal Adoption Center will be constructed to include a passive park on approximately 45 acres adjacent to the Newnan ByPass near Turkey Creek Road. The County plans to construct a new Government Center on 22 acres of land on Turkey Creek Road across from the Coweta County Fire Rescue Headquarters. Construction continues on the new Madras Connector parkway featuring the bridge over the CSX railroad line. When all phases of this project are completed it will link a future Interstate 85 exit to Happy Valley Circle in Madras. In the southern part of the County, land has been acquired for the extension of the Newnan By-pass. This project will also feature a flyover bridge near the Coweta County Fairgrounds on Pine Road. 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, 2025

	Primary Government			
	Governmental Activities	Business-Type Activities	Total	Component Units
Assets				
Cash and cash equivalents	$ 42,153,642	$ 1,470,816	$ 43,624,458	$ 51,707,346
Investments	26,657,000	-	26,657,000	-
Receivables, net	2,141,219	1,381,388	3,522,607	3,208,601
Intergovernmental receivables	16,071,825	-	16,071,825	182,361
Lease receivables	210,540	-	210,540	277,244
Due from component units	833,500	-	833,500	-
Due from primary government	-	-	-	-
Internal balances	899,996	(899,996)	-	-
Inventories	340,722	109,613	450,335	1,054,613
Prepaid items	531,781	-	531,781	344,879
Restricted assets				
Cash and cash equivalents	1,049,012	-	1,049,012	66,527,694
Net OPEB asset	-	-	-	210,190
Capital assets				
Nondepreciable	52,617,442	-	52,617,442	117,328,211
Depreciable, net	333,327,539	4,004,664	337,332,203	176,210,532
Total assets	476,834,218	6,066,485	482,900,703	417,051,671
Deferred Outflows of Resources				
Related to OPEB	20,519,473	953,999	21,473,472	365,718
Related to pension	16,641,423	2,377,953	19,019,376	986,716
Deferred charges	340,388	-	340,388	6,935,483
Total deferred outflows of resources	37,501,284	3,331,952	40,833,236	8,287,917
Liabilities				
Accounts payable	4,321,597	228,132	4,549,729	9,562,530
Retainage payable	1,148,060	-	1,148,060	4,096,221
Accrued expenses	5,233,329	326,110	5,559,439	319,058
Accrued interest	161,577	-	161,577	554,503
Due to primary government	-	-	-	833,500
Deposits payable	-	-	-	1,213,408
Unearned revenue	4,139,549	-	4,139,549	77,387
Noncurrent liabilities				
Due within one year				
Long-term obligations	7,636,690	248,777	7,885,467	5,481,761
Total OPEB liability	1,495,663	78,893	1,574,556	14,229
Due in more than one year				
Long-term obligations	46,226,097	106,618	46,332,715	219,726,404
Landfill closure and postclosure	-	1,478,782	1,478,782	-
Total OPEB liability	73,287,485	3,865,745	77,153,230	1,044,029
Net pension liability	44,899,103	6,046,395	50,945,498	2,869,645
Total liabilities	188,549,150	12,379,452	200,928,602	245,792,675
Deferred Inflows of Resources				
Related to OPEB	34,479,890	3,206,922	37,686,812	1,637,023
Related to pension	6,106,334	803,878	6,910,212	560,200
Related to leases	208,855	-	208,855	242,057
Total deferred inflows of resources	40,795,079	4,010,800	44,805,879	2,439,280
Net Position				
Net investment in capital assets	336,806,010	4,004,664	340,810,674	130,060,176
Restricted for				
Capital projects	28,539,145	-	28,539,145	-
Debt service	28,739	-	28,739	-
Recreation programs	130,890	-	130,890	-
Judicial programs	1,237,946	-	1,237,946	-
Public safety programs	16,950,387		16,950,387	-
Tourism	550,421		550,421	-
Education	-	-	-	10,472
OPEB benefits	-	-	-	210,190
Public health programs	-	-	-	1,187,182
Unrestricted	(99,252,265)	(10,996,479)	(110,248,744)	45,639,613
Total net position	$ 284,991,273	$ (6,991,815)	$ 277,999,458	$ 177,107,633

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, 2025

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	$ 38,563,191	$ 6,133,227	$ 5,762,173	$ 585,838	$ (26,081,953)	$ -	$ (26,081,953)	$ -
Judicial	14,586,060	6,901,682	-	-	(7,684,378)	-	(7,684,378)	-
Public safety	94,773,731	9,098,269	57,981	454,996	(85,162,485)	-	(85,162,485)	-
Public works	43,813,139	126,599	230,171	5,152,052	(38,304,317)	-	(38,304,317)	-
Health and welfare	2,633,644	41,406	1,111,846	-	(1,480,392)	-	(1,480,392)	-
Culture and recreation	8,346,189	488,323	1,976	-	(7,855,890)	-	(7,855,890)	-
Housing and development	6,388,399	3,588,178	-	-	(2,800,221)	-	(2,800,221)	-
Interest	1,914,108	-	-	-	(1,914,108)	-	(1,914,108)	-
Total governmental activities	211,018,461	26,377,684	7,164,147	6,192,886	(171,283,744)	-	(171,283,744)	-
Business-type activities								
Solid waste disposal facility	5,916,265	5,840,801	-	-	-	(75,464)	(75,464)	-
EMS	11,850,738	5,148,976	16,020	1,299,944	-	(5,385,798)	(5,385,798)	-
Total business-type activities	17,767,003	10,989,777	16,020	1,299,944	-	(5,461,262)	(5,461,262)	-
Total primary government	$ 228,785,464	$ 37,367,461	$ 7,180,167	$ 7,492,830	(171,283,744)	(5,461,262)	(176,745,006)	-
Component units	$ 49,779,829	$ 48,202,403	$ 25,420,493	$ 13,212,631				37,055,698
General revenues and transfers								
General revenues								
Property taxes					81,741,442	-	81,741,442	-
Sales taxes					66,675,173	-	66,675,173	-
Insurance premium taxes					9,187,439	-	9,187,439	-
Real estate recording taxes					2,383,361	-	2,383,361	-
Hotel/motel taxes					1,074,117	-	1,074,117	-
Other taxes					2,206,307	-	2,206,307	-
Unrestricted investment earnings					1,206,463	9,804	1,216,267	5,880,072
Gain on sale of capital assets					-	-	-	50,990
Miscellaneous					23	-	23	18,133
Transfers					(3,098,379)	3,098,379	-	-
Total general revenues and transfers					161,375,946	3,108,183	164,484,129	5,949,195
Change in net position					(9,907,798)	(2,353,079)	(12,260,877)	43,004,893
Net position - beginning - as previously reported					294,899,071	(4,638,736)	290,260,335	134,526,466
Change in accounting principle					-	-	-	(423,726)
Net position - beginning - as restated					294,899,071	(4,638,736)	290,260,335	134,102,740
Net position - ending					$ 284,991,273	$ (6,991,815)	$ 277,999,458	$ 177,107,633

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

COWETA COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	General	Fire Services	American Rescue Plan Act	SPLOST	Total Nonmajor Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	$ 12,270,451	$ 10,557,212	$ 1,390,914	$ 12,048,885	$ 4,586,191	$ 40,853,653
Investments	5,800,000	2,475,000	3,955,000	14,427,000	-	26,657,000
Receivables, net	874,603	129,940	23,433	113,643	999,600	2,141,219
Intergovernmental receivables	7,366,217	5,013,749	-	3,685,383	6,476	16,071,825
Lease receivables	210,540	-	-	-	-	210,540
Due from component units	833,500	-	-	-	-	833,500
Due from other funds	2,268,853	693,739	-	-	27,986	2,990,578
Inventories	340,722	-	-	-	-	340,722
Prepaid items	499,937	-	-	-	31,844	531,781
Restricted assets						
Cash and cash equivalents	1,017,504	28,739	-	-	2,769	1,049,012
Total assets	$ 31,482,327	$ 18,898,379	$ 5,369,347	$ 30,274,911	$ 5,654,866	$ 91,679,830
Liabilities						
Accounts payable	$ 1,121,965	$ 1,364,414	$ 441,915	$ 720,174	$ 673,129	$ 4,321,597
Retainage payable	-	168,986	50,695	928,379	-	1,148,060
Accrued expenses	4,240,302	739,415	1,082	-	252,530	5,233,329
Due to other funds	-	-	-	823,319	1,267,263	2,090,582
Unearned revenue	-	-	4,139,549	-	-	4,139,549
Total liabilities	5,362,267	2,272,815	4,633,241	2,471,872	2,192,922	16,933,117
Deferred Inflows of Resources						
Unavailable revenues	478,081	107,563	-	-	-	585,644
Lease related	208,855	-	-	-	-	208,855
Total deferred inflows of resources	686,936	107,563	-	-	-	794,499
Fund Balances						
Nonspendable	840,659	-	-	-	31,844	872,503
Restricted	1,017,504	16,518,001	736,106	27,803,039	1,362,878	47,437,528
Committed	-	-	-	-	2,706,900	2,706,900
Assigned	-	-	-	-	-	-
Unassigned	23,574,961	-	-	-	(639,678)	22,935,283
Total fund balances	25,433,124	16,518,001	736,106	27,803,039	3,461,944	73,952,214
Total liabilities, deferred inflows of resources and fund balances	$ 31,482,327	$ 18,898,379	$ 5,369,347	$ 30,274,911	$ 5,654,866	$ 91,679,830

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, 2025

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

Total fund balances - governmental funds		$ 73,952,214
Capital assets used in governmental activities are not current financial resources, and therefore are not reported in the funds.		
Cost of capital assets	$ 1,016,946,063	
Less accumulated depreciation	(631,001,082)	385,944,981
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds		
Property taxes		585,644
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.		1,299,989
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	20,519,473	
Deferred outflows related to pension	16,641,423	
Deferred inflows related to OPEB	(34,479,890)	
Deferred inflows related to pension	(6,106,334)	(3,425,328)
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	340,388	
Bonds payable	(39,012,289)	
Certificates of participation	(7,286,221)	
Financed purchases	(902,228)	
Leases	(621,211)	
SBITAs	(509,350)	
Compensated absences	(5,531,488)	
Total OPEB liability	(74,783,148)	
Net pension liability	(44,899,103)	(173,366,227)
Net position of governmental activities		$ 284,991,273

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, 2025

	General	Fire Services	American Rescue Plan Act	SPLOST	Public Facilities Authority	Total Nonmajor Funds	Total Governmental Funds
Revenues							
Taxes	$ 91,677,125	$ 29,080,348	$ -	$ 41,059,924	$ -	$ 1,074,117	$ 162,891,514
Licenses and permits	4,455,205	-	-	-	-	-	4,455,205
Intergovernmental	1,825,925	-	2,609,744	4,982,357	-	1,927,855	11,345,881
Charges for services	9,687,999	57,169	-	-	-	3,566,388	13,311,556
Fines and forfeitures	6,430,387	-	-	-	-	1,136,338	7,566,725
Investment earnings	563,575	402,835	197,248	419,695	-	33,372	1,616,725
Contributions and donations	8,635	19,230	-	-	-	-	27,865
Miscellaneous	408,372	29,435	-	1,806,114	-	318,997	2,562,918
Total revenues	115,057,223	29,589,017	2,806,992	48,268,090	-	8,057,067	203,778,389
Expenditures							
Current							
General government	21,743,450	-	17,343	-	-	-	21,760,793
Judicial	13,482,201	-	9,830	-	-	116,216	13,608,247
Public safety	50,676,537	27,060,927	1,439,058	-	-	7,521,444	86,697,966
Public works	9,022,203	-	-	-	-	-	9,022,203
Health and welfare	118,132	-	920,182	-	-	1,410,378	2,448,692
Culture and recreation	6,652,712	-	-	-	-	-	6,652,712
Housing and development	5,449,444	-	223,331	-	-	539,191	6,211,966
Debt service							
Principal	842,566	1,994,321	-	-	-	1,135,000	3,971,887
Interest	36,537	165,386	-	-	-	1,805,908	2,007,831
Capital outlay	-	-	-	32,534,416	-	3,387,164	35,921,580
Intergovernmental	-	-	-	13,964,733	-	-	13,964,733
Total expenditures	108,023,782	29,220,634	2,609,744	46,499,149	-	15,915,301	202,268,610
Excess (deficiency) of revenues over (under) expenditures	7,033,441	368,383	197,248	1,768,941	-	(7,858,234)	1,509,779
Other Financing Sources (Uses)							
Transfers in	402,794	-	-	-	-	5,900,308	6,303,102
Transfers out	(8,998,687)	-	-	-	-	(402,794)	(9,401,481)
Insurance proceeds	221,765	-	-	-	-	137,824	359,589
Issuance of leases	211,732	-	-	-	-	-	211,732
Total other financing sources (uses)	(8,162,396)	-	-	-	-	5,635,338	(2,527,058)
Net change in fund balances	(1,128,955)	368,383	197,248	1,768,941	-	(2,222,896)	(1,017,279)
Fund balances - beginning - as previously reported	26,562,079	16,149,618	538,858	26,034,098	527,151	5,157,689	74,969,493
Changes within the financial reporting entity (major to nonmajor)	-	-	-	-	(527,151)	527,151	-
Fund balances - beginning	26,562,079	16,149,618	538,858	26,034,098	-	5,684,840	74,969,493
Fund balances - ending	$ 25,433,124	$ 16,518,001	$ 736,106	$ 27,803,039	$ -	$ 3,461,944	$ 73,952,214

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, 2025

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

Total changes in fund balances - total governmental funds		$ (1,017,279)
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	$ (36,115,402)	
Capital outlay	26,156,131	(9,959,271)
The net effect of various miscellaneous transactions involving capital assets (i.e. sales, trade-ins and donations) is to decrease net position		(67,715)
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		61,631
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.		(2,481,485)
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 leases	(211,732)	
Principal payments on bonds	2,130,000	
Principal payments on certificates of participation	410,000	
Principal payments on financed purchases	589,321	
Principal payments on leases	206,928	
Principal payments on SBITAs	693,162	
Premium	178,820	3,996,499
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	(513,528)	
Amortization of deferred amounts of refunding	(85,097)	
OPEB expense	3,036,348	
Pension expense	(2,877,901)	(440,178)
Change in net position of governmental activities		$ (9,907,798)

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, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Taxes	$ 90,018,086	$ 91,612,086	$ 91,677,125	$ 65,039
Licenses and permits	4,103,650	4,535,650	4,455,205	(80,445)
Intergovernmental	2,516,995	1,813,195	1,825,925	12,730
Charges for services	8,865,900	9,601,900	9,687,999	86,099
Fines and forfeitures	6,264,043	6,424,043	6,430,387	6,344
Investment earnings	602,450	602,450	563,575	(38,875)
Contributions and donations	7,500	7,500	8,635	1,135
Miscellaneous	85,000	408,000	408,372	372
Total revenues	112,463,624	115,004,824	115,057,223	52,399
Expenditures				
Current				
General government				
Commissioners	280,557	280,557	266,591	13,966
Administrator	1,112,540	1,115,140	1,115,052	88
Elections	1,512,737	1,258,837	1,245,644	13,193
Financial administration	1,368,492	1,403,292	1,402,895	397
Business license	145,983	145,983	134,034	11,949
County attorney	150,000	177,000	176,479	521
Information technology	2,629,955	1,815,955	1,809,027	6,928
Human resources	1,634,958	1,665,958	1,665,137	821
Tax commissioner	1,827,794	1,784,894	1,775,538	9,356
Tax assessor	2,108,480	2,041,480	2,034,790	6,690
Insurance	3,996,000	4,426,000	4,423,534	2,466
Public buildings	4,605,979	4,875,779	4,843,606	32,173
General county	610,931	730,931	730,079	852
Appropriations	132,000	132,000	121,044	10,956
Total general government	22,116,406	21,853,806	21,743,450	110,356
Judicial				
Superior court	427,381	391,842	390,897	945
Clerk of superior court	1,910,023	1,880,023	1,875,511	4,512
District attorney	1,189,080	1,140,080	1,139,570	510
State court	1,013,074	978,274	976,248	2,026
Magistrate court	1,180,534	1,043,534	1,042,860	674
Probate court	1,123,602	1,127,102	1,126,974	128
Clerk of state court	1,125,576	946,576	945,375	1,201
Juvenile court	1,003,941	1,220,741	1,220,147	594
Accountability courts	980,069	898,869	896,745	2,124
Supplemental courts	466,656	625,656	625,524	132
Solicitor	1,796,394	1,744,897	1,743,884	1,013
Victim witness	277,852	227,852	215,524	12,328
Indigent defense	980,536	1,019,036	1,018,207	829
Superior judicial	703,800	265,000	264,735	265
Total judicial	14,178,518	13,509,482	13,482,201	27,281

(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, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Public safety				
Sheriff	22,663,213	23,297,213	23,277,711	19,502
Jail	12,771,903	13,367,303	13,366,031	1,272
Work release center	1,200,690	1,132,690	1,130,688	2,002
Correctional institute	6,172,989	6,478,989	6,476,294	2,695
Emergency management	317,399	254,399	235,841	18,558
Coroner	291,692	254,692	253,454	1,238
School resource officers	2,952,033	3,134,033	3,133,879	154
Adult probation	1,329,069	1,242,069	1,241,449	620
Animal control	1,292,803	1,561,803	1,561,190	613
Total public safety	48,991,791	50,723,191	50,676,537	46,654
Public works				
Public works	5,750,750	5,438,250	5,437,160	1,090
Roadway construction	667,000	839,000	838,511	489
Community lighting/service	220,000	240,500	240,103	397
Equipment expense	20,500	23,400	23,238	162
Stormwater division	343,248	336,248	335,550	698
Solid waste and recycling	-	43,000	42,470	530
Heavy equipment shop	995,100	909,600	909,091	509
Auto shop	72,400	80,900	80,673	227
Engineering	1,168,570	1,116,070	1,115,407	663
Total public works	9,237,568	9,026,968	9,022,203	4,765
Health and welfare				
Health department	68,132	68,132	68,132	-
Family and children services	50,000	50,000	50,000	-
Total health and welfare	118,132	118,132	118,132	-
Culture and recreation				
Recreation	4,769,171	4,511,771	4,508,670	3,101
Library	2,144,042	2,144,042	2,144,042	-
Total culture and recreation	6,913,213	6,655,813	6,652,712	3,101
Housing and development				
Building department	1,205,820	1,525,820	1,524,832	988
Planning and zoning	1,597,492	1,576,492	1,575,996	496
Ordinance enforcement	456,227	447,527	446,311	1,216
Development authority	393,752	393,752	393,752	-
Airport	-	1,170,000	1,169,646	354
GIS mapping	353,079	340,179	338,907	1,272
Total housing and development	4,006,370	5,453,770	5,449,444	4,326

(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, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Debt service				
Principal	-	843,000	842,566	434
Interest	-	36,600	36,537	63
Total debt service	-	879,600	879,103	497
Total expenditures	105,561,998	108,220,762	108,023,782	196,980
Excess of revenues over (under) expenditures	6,901,626	6,784,062	7,033,441	249,379
Other Financing Sources (Uses)				
Transfers in	417,375	417,375	402,794	(14,581)
Transfers out	(9,137,715)	(9,000,915)	(8,998,687)	2,228
Insurance proceeds	15,000	220,000	221,765	1,765
Issuance of leases	-	211,732	211,732	-
Total other financing sources (uses)	(8,705,340)	(8,151,808)	(8,162,396)	(10,588)
Net change in fund balances	(1,803,714)	(1,367,746)	(1,128,955)	238,791
Fund balance - beginning	26,562,079	26,562,079	26,562,079	-
Fund balance - ending	$ 24,758,365	$ 25,194,333	$ 25,433,124	$ 238,791

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, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Property taxes	$ 28,983,234	$ 29,043,234	$ 29,080,348	$ 37,114
Intergovernmental	62,500	62,500	-	(62,500)
Charges for services	100,000	100,000	57,169	(42,831)
Investment earnings	250,000	380,000	402,835	22,835
Contributions and donations	-	-	19,230	19,230
Miscellaneous	1,000	1,000	29,435	28,435
Total revenues	29,396,734	29,586,734	29,589,017	2,283
Expenditures				
Current				
Public safety	27,237,158	27,070,158	27,060,927	9,231
Debt service				
Principal	2,016,376	1,996,376	1,994,321	2,055
Interest	143,168	166,168	165,386	782
Total expenditures	29,396,702	29,232,702	29,220,634	12,068
Net change in fund balances	32	354,032	368,383	14,351
Fund balance - beginning	16,149,618	16,149,618	16,149,618	-
Fund balance - ending	$ 16,149,650	$ 16,503,650	$ 16,518,001	$ 14,351

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, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	$ -	$ 2,608,000	$ 2,609,744	$ 1,744
Investment earnings	21,500	194,500	197,248	2,748
Total revenues	21,500	2,802,500	2,806,992	4,492
Expenditures				
Current				
General government	56,839	22,839	17,343	5,496
Judicial	17,000	10,000	9,830	170
Public safety	5,419,663	1,443,663	1,439,058	4,605
Health and welfare	-	920,300	920,182	118
Culture and recreation	14,127	-	-	-
Housing and development	-	224,000	223,331	669
Total expenditures	5,507,629	2,620,802	2,609,744	11,058
Net change in fund balances	(5,486,129)	181,698	197,248	15,550
Fund balance - beginning	538,858	538,858	538,858	-
Fund balance - ending	$ (4,947,271)	$ 720,556	$ 736,106	$ 15,550

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

COWETA COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2025

	Business-type Activities			Governmental Activities
	Solid Waste Disposal Facility	EMS	Total Enterprise Funds	Internal Service Fund
Assets				
Current assets				
Cash and cash equivalents	$ 320	$ 1,470,496	$ 1,470,816	$ 1,299,989
Receivables, net	705,291	676,097	1,381,388	-
Inventories	-	109,613	109,613	-
Total current assets	705,611	2,256,206	2,961,817	1,299,989
Noncurrent Assets				
Capital assets				
Buildings and improvements	1,487,363	-	1,487,363	-
Machinery and equipment	2,976,364	2,562,788	5,539,152	-
Vehicles	403,433	4,139,665	4,543,098	-
Less accumulated depreciation	(3,035,595)	(4,529,354)	(7,564,949)	-
Total capital assets	1,831,565	2,173,099	4,004,664	-
Total assets	2,537,176	4,429,305	6,966,481	1,299,989
Deferred Outflows of Resources				
Related to OPEB	38,830	915,169	953,999	-
Related to pensions	276,835	2,101,118	2,377,953	-
Total deferred outflows of resources	315,665	3,016,287	3,331,952	-
Liabilities				
Current liabilities				
Accounts payable	195,751	32,381	228,132	-
Accrued expenses	32,005	294,105	326,110	-
Due to other funds	82,397	817,599	899,996	-
Compensated absences	21,760	227,017	248,777	-
Total OPEB liability	3,211	75,682	78,893	-
Total current liabilities	335,124	1,446,784	1,781,908	-
Noncurrent liabilities				
Compensated absences	9,325	97,293	106,618	-
Landfill closure and postclosure	1,478,782	-	1,478,782	-
Total OPEB liability	157,342	3,708,403	3,865,745	-
Net pension liability	693,715	5,352,680	6,046,395	-
Total noncurrent liabilities	2,339,164	9,158,376	11,497,540	-
Total liabilities	2,674,288	10,605,160	13,279,448	-
Deferred Inflows of Resources				
Related to OPEB	449,513	2,757,409	3,206,922	-
Related to pensions	92,230	711,648	803,878	-
Total deferred inflows of resources	541,743	3,469,057	4,010,800	-
Net Position				
Net investment in capital assets	1,831,565	2,173,099	4,004,664	-
Unrestricted	(2,194,755)	(8,801,724)	(10,996,479)	1,299,989
Total net position	$ (363,190)	$ (6,628,625)	$ (6,991,815)	$ 1,299,989

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, 2025

	Business-type Activities			Governmental Activities
	Solid Waste Disposal Facility	EMS	Total Enterprise Funds	Internal Service Fund
Operating Revenues				
Charges for services	$ 5,840,801	$ 4,853,279	$ 10,694,080	$ 18,629,225
Miscellaneous	-	295,697	295,697	-
Total operating revenues	5,840,801	5,148,976	10,989,777	18,629,225
Operating Expenses				
Personal services	961,022	10,205,094	11,166,116	-
Administration	-	50,555	50,555	15,522,432
Claims and excess premiums	-	-	-	5,597,711
Closure and postclosure	261,385	-	261,385	-
Supplies	35,823	290,816	326,639	-
Other services and charges	4,285,743	361,079	4,646,822	-
Repairs and maintenance	204,871	183,930	388,801	-
Depreciation	167,421	759,264	926,685	-
Total operating expenses	5,916,265	11,850,738	17,767,003	21,120,143
Operating income (loss)	(75,464)	(6,701,762)	(6,777,226)	(2,490,918)
Nonoperating Revenues (Expenses)				
Interest income	-	9,804	9,804	9,433
Intergovernmental	-	16,020	16,020	-
Total nonoperating revenues (expenses), net	-	25,824	25,824	9,433
Income (loss) before capital contributions and transfers	(75,464)	(6,675,938)	(6,751,402)	(2,481,485)
Capital contributions	-	1,299,944	1,299,944	-
Transfers in	-	3,098,379	3,098,379	-
Change in net position	(75,464)	(2,277,615)	(2,353,079)	(2,481,485)
Net position - beginning	(287,726)	(4,351,010)	(4,638,736)	3,781,474
Net position - ending	$ (363,190)	$ (6,628,625)	$ (6,991,815)	$ 1,299,989

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, 2025

	Business-type Activities			Governmental Activities
	Solid Waste Disposal Facility	EMS	Total Enterprise Funds	Internal Service Funds
Cash Flows from Operating Activities				
Receipts from customers	$ 5,507,376	$ 5,332,207	$ 10,839,583	$ 17,734,146
Payments to suppliers and service providers	(4,702,756)	(613,948)	(5,316,704)	(21,643,467)
Payments to employees for salaries and benefits	(804,620)	(7,636,338)	(8,440,958)	-
Net cash provided (used) by operating activities	-	(2,918,079)	(2,918,079)	(3,909,321)
Cash Flows from Noncapital Financing Activities				
Transfers from other funds	-	3,098,379	3,098,379	-
Operating grants	-	16,020	16,020	-
Net cash provided (used) by noncapital financing activities	-	3,114,399	3,114,399	-
Cash Flows from Investing Activities				
Interest income on investments	-	9,804	9,804	9,433
Net cash provided by investing activities	-	9,804	9,804	9,433
Net change in cash and cash equivalents	-	206,124	206,124	(3,899,888)
Cash and cash equivalents beginning of year	320	1,264,372	1,264,692	5,199,877
Cash and cash equivalents end of year	$ 320	$ 1,470,496	$ 1,470,816	$ 1,299,989
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities				
Operating income (loss)	$ (75,464)	$ (6,701,762)	$ (6,777,226)	$ (2,490,918)
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization	167,421	759,264	926,685	-
Net change in receivables, net	(333,425)	183,231	(150,194)	200,992
Net change in inventories	-	(886)	(886)	-
Net change in prepaid expenses	-	-	-	-
Net change in deferred outflows of resources	16,841	91,043	107,884	-
Net change in accounts payable	(43,723)	(17,717)	(61,440)	-
Net change in accrued expenses	1,307	290,684	291,991	-
Net change in due to other funds	(126,918)	800,563	673,645	(1,096,071)
Net change in claims payable	-	-	-	(523,324)
Net change in compensated absences	11,147	10,280	21,427	-
Net change in landfill closure and postclosure	254,400	-	254,400	-
Net change in total OPEB liability	115,354	1,452,928	1,568,282	-
Net change in net pension liability	(18,780)	(382,054)	(400,834)	-
Net change in deferred inflows of resources	31,840	596,347	628,187	-
Total adjustments	75,464	3,783,683	3,859,147	(1,418,403)
Net cash provided (used) by operating activities	$ -	$ (2,918,079)	$ (2,918,079)	$ (3,909,321)
Schedule of Non-Cash Capital and Related Financing Activities:				
Contributions of capital assets	$ -	$ 1,299,944	$ 1,299,944	$ -

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, 2025

	Pension Trust Fund	Custodial Funds
Assets		
Cash and cash equivalents	$ 5,497,512	$ 10,465,220
Investments, at fair value		
U.S. Treasuries	9,568,138	-
U.S. Agency obligations	14,257,535	-
Municipal bonds	331,133	-
Corporate bonds	19,207,249	-
Mutual funds	58,361,959	-
Receivables:		
Property taxes		1,852,469
Interest	269,606	-
Total assets	107,493,132	12,317,689
Liabilities		
Due to others	-	7,125,158
Total liabilities	-	7,125,158
Net Position		
Restricted for		
Pensions	107,493,132	-
Individuals, organizations and other governments	-	5,192,531
Total net position	$ 107,493,132	$ 5,192,531

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, 2025

	Pension Trust Fund	Custodial Funds
Additions		
Contributions		
Employer	$ 6,388,274	$ -
Employee	290,026	-
Total contributions	6,678,300	-
Investment earnings		
Net appreciation (depreciation) in fair value of assets	2,496,590	-
Interest and dividends	4,693,019	43,640
Total investment earnings	7,189,609	43,640
Less investment expense	(282,515)	-
Net investment earnings (loss)	6,907,094	43,640
Taxes	-	272,431,238
Fines and fees	-	39,962,550
Total additions	13,585,394	312,437,428
Deductions		
Taxes and fees paid to other governments	-	272,517,731
Other custodial disbursements	-	38,691,546
Benefits and claims	7,089,553	-
Net other receipts and disbursements	(4,059)	-
Total deductions	7,085,494	311,209,277
Net increase (decrease) in fiduciary net position	6,499,900	1,228,151
Net position - beginning	100,993,232	3,964,380
Net position - ending	$ 107,493,132	$ 5,192,531

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

COWETA COUNTY, GEORGIA
STATEMENT OF NET POSITION
COMPONENT UNITS
SEPTEMBER 30, 2025

	Board of Health	Library System	Water and Sewerage Authority	Airport Authority	Development Authority	Total
Assets						
Cash and cash equivalents	$ 3,126,966	$ 141,658	$ 46,324,904	$ 897,821	$ 1,215,997	$ 51,707,346
Investments	-	-	-	-	-	-
Receivables, net	67,418	1,013	3,114,079	24,846	1,245	3,208,601
Intergovernmental receivables	-	-	182,361	-	-	182,361
Lease receivables	-	-	277,244	-	-	277,244
Inventories	-	-	995,415	59,198	-	1,054,613
Prepaid items	-	24,905	319,974	-	-	344,879
Restricted assets						
Cash and cash equivalents	-	-	66,384,243	143,451	-	66,527,694
Net OPEB asset	210,190	-	-	-	-	210,190
Capital assets						
Nondepreciable	-	-	108,074,066	9,205,095	49,050	117,328,211
Depreciable, net	13,805	1,168,169	163,856,833	11,171,725	-	176,210,532
Total assets	3,418,379	1,335,745	389,529,119	21,502,136	1,266,292	417,051,671
Deferred Outflows of Resources						
Related to OPEB	109,782	207,704	-	48,232	-	365,718
Related to pension	302,016	684,700	-	-	-	986,716
Deferred charges	-	-	6,935,483	-	-	6,935,483
Total deferred outflows of resources	411,798	892,404	6,935,483	48,232	-	8,287,917
Liabilities						
Accounts payable	4,244	55,914	9,461,483	34,054	6,835	9,562,530
Retainage payable	-	-	4,046,221	50,000	-	4,096,221
Accrued expenses	-	59,177	220,461	28,072	11,348	319,058
Accrued interest	-	-	544,127	10,376	-	554,503
Due to primary government	-	22,490		810,417	593	833,500
Deposits payable	-	-	1,202,187	11,221	-	1,213,408
Unearned revenue	-	-	-	77,387	-	77,387
Noncurrent liabilities						
Due within one year						
Long-term obligations	72,801	95,180	4,994,359	312,281	7,140	5,481,761
Total OPEB liability	-	9,244	-	4,985	-	14,229
Due in more than one year						
Long-term obligations	48,419	40,792	214,149,052	5,485,081	3,060	219,726,404
Total OPEB liability	-	849,581	-	194,448	-	1,044,029
Net pension liability	1,092,377	1,777,268	-	-	-	2,869,645
Total liabilities	1,217,841	2,909,646	234,617,890	7,018,322	28,976	245,792,675
Deferred Outflows of Resources						
Related to OPEB	103,871	1,395,015	-	138,137	-	1,637,023
Related to pension	206,269	353,931	-	-	-	560,200
Related to leases	-	-	242,057	-	-	242,057
Total deferred outflows of resources	310,140	1,748,946	242,057	138,137	-	2,439,280
Net Position						
Net investment in capital assets	13,805	1,168,169	114,110,127	14,719,025	49,050	130,060,176
Restricted for						
Capital projects	-	-	-	-	-	-
Education	-	-	10,472	-	-	10,472
OPEB benefits	210,190	-	-	-	-	210,190
Pubic health programs	1,187,182	-	-	-	-	1,187,182
Unrestricted	891,019	(3,598,612)	47,484,056	(325,116)	1,188,266	45,639,613
Total net position	$ 2,302,196	$ (2,430,443)	$ 161,604,655	$ 14,393,909	$ 1,237,316	$ 177,107,633

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, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: 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	$ 1,719,619	$ 1,110,893	$ 1,116,307	$ -	$ 507,581	$ -	$ -	$ -	$ -	$ 507,581
Library System	2,886,960	38,676	2,680,110	-	-	(168,174)	-	-	-	(168,174)
Total governmental activities	4,606,579	1,149,569	3,796,417	-	507,581	(168,174)	-	-	-	339,407
Business-type activities										
Water and Sewerage Authority	40,480,251	43,704,202	-	10,636,371	-	-	13,860,322	-	-	13,860,322
Airport Authority	2,723,488	2,391,342	-	2,576,260	-	-	-	2,244,114	-	2,244,114
Development Authority	1,969,511	957,290	21,624,076	-	-	-	-	-	20,611,855	20,611,855
Total business-type activities	45,173,250	47,052,834	21,624,076	13,212,631	-	-	13,860,322	2,244,114	20,611,855	36,716,291
Total component units	$ 49,779,829	$ 48,202,403	$ 25,420,493	$ 13,212,631	507,581	(168,174)	13,860,322	2,244,114	20,611,855	37,055,698
General revenues										
Unrestricted investment earnings					21,040	-	5,824,025	7,713	27,294	5,880,072
Gain on sale of capital assets					-	-	50,990	-	-	50,990
Miscellaneous					-	91	18,042	-	-	18,133
Total general revenues					21,040	91	5,893,057	7,713	27,294	5,949,195
Change in net position					528,621	(168,083)	19,753,379	2,251,827	20,639,149	43,004,893
Net position - beginning - as previously reported					1,773,575	(2,262,360)	142,275,002	12,142,082	(19,401,833)	134,526,466
Change in accounting principle					-	-	(423,726)	-	-	(423,726)
Net position - beginning - as restated					1,773,575	(2,262,360)	141,851,276	12,142,082	(19,401,833)	134,102,740
Net position - ending					$ 2,302,196	$ (2,430,443)	$ 161,604,655	$ 14,393,909	$ 1,237,316	$ 177,107,633

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 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 2025 payments to the ARC from the County amounted to $101,046. 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 Solid Waste and EMS 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 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.

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.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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.

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.

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 $10,000 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
Site improvements	5-25 years
Infrastructure	25-50 years
Machinery and equipment	5 – 20 years
Vehicles	5 years

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Leases

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

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

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

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

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

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

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

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

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

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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.

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.

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.

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.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Compensated Absences

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

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position includes a separate section for *deferred outflows of resources*. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has three items that qualify for reporting in this category. The deferred charge on refunding and deferred amounts related to OPEB and pension 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 OPEB and pension relate differences between estimated and actual investment earnings, changes in actuarial assumptions, and other OPEB and pension related changes.

In addition to liabilities, the statement of financial position includes a separate section for *deferred inflows of resources*. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has four items that qualify for reporting in this category. Unavailable revenue is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and leases. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. In the government-wide and proprietary fund financial statements the County reports deferred amounts related to leases, OPEB and pension.

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.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

Fund Balance

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

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

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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, 2025, 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 solid waste fund, EMS fund, and internal service funds are charges to customers for sales and services. 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 2025 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, 2025, the County had no uncollateralized deposits.

NOTE 3 – CASH AND CASH EQUIVALENTS

The carrying amount of the deposits as of September 30, 2025 was $60,636,202 and is reported in the financial statements as follows:

Government-wide Statement of Net Position	
Governmental activities - cash and cash equivalents	$ 42,153,642
Governmental activities - restricted cash and cash equivalents	1,049,012
Business-type activities - cash and cash equivalents	1,470,816
Fiduciary Funds Statement of Net Position	
Pension trust fund - cash and cash equivalents	5,497,512
Custodial funds - cash and cash equivalents	10,465,220
Total	$ 60,636,202

NOTE 4 - INVESTMENTS

As of September 30, 2025, the County had investments in the general fund, fire services fund, ARPA fund, SPLOST 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, 2025, the County had the following investments:

Investment Type	Level 1	Level 2	Level 3	Fair Value
U.S. Treasury obligations	$ -	$ 9,568,138	$ -	$ 9,568,138
U.S. Agency obligations	-	14,257,535	-	14,257,535
Municipal bonds	-	331,133	-	331,133
Corporate bonds	-	19,207,249	-	19,207,249
Negotiable certificates of deposit	26,657,000	-	-	26,657,000
Mutual funds	58,361,959	-	-	58,361,959
Total investments measured at fair value	$ 85,018,959	$ 43,364,055	$ -	$ 128,383,014

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	$ 9,568,138	$ -	$ 2,496,611	$ 7,071,527
U.S. Agency obligations	Not rated	14,257,535	-	331,886	13,925,649
Municipal bonds	A	9,228	-	-	9,228
	AA	98,757	-		98,757
	Not rated	223,148	-	223,148	-
Corporate bonds	AA	4,010,371	-	1,817,751	2,192,620
	A	8,453,735	64,527	2,194,669	6,194,539
	BAA	4,271,344	166,202	1,102,466	3,002,676
	C	110,766	-	-	110,766
	Not rated	2,361,033	-	1,684,770	676,263
Negotiable certificates of deposit	Not rated	26,657,000	26,408,000	249,000	-
Mutual funds	N/A	58,361,959	58,361,959	-	-
		$ 128,383,014	$ 85,000,688	$ 10,100,301	$ 33,282,025

Reconciliation to the Basic Financial Statements. The investments as of September 30, 2025, as reported in the financial statements as follows:

Government-wide Statement of Net Position	
Governmental activities	$ 26,657,000
Fiduciary Funds Statement of Net Position	
Pension Trust Fund	101,726,014
	$ 128,383,014

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, 2025, including applicable allowances for uncollectible accounts:

	General	Fire Services	American Rescue Plan Act	SPLOST
Receivables:				
Taxes	$ 526,318	$ 131,918	$ -	$ -
Accounts	330,310	-	-	-
Interest	20,985	-	23,433	113,643
Other	4,885	-	-	-
Gross receivables	882,498	131,918	23,433	113,643
Less allowance for uncollectible	(7,895)	(1,978)	-	-
Net receivables	$ 874,603	$ 129,940	$ 23,433	$ 113,643

	Nonmajor Governmental Funds	Solid Waste Disposal Facility	EMS	Total
Receivables:				
Taxes	$ -	$ -	$ -	$ 658,236
Accounts	973,919	705,291	676,097	2,685,617
Interest	-	-	-	158,061
Other	25,681	-	-	30,566
Gross receivables	999,600	705,291	676,097	3,532,480
Less allowance for uncollectible	-	-	-	(9,873)
Net receivables	$ 999,600	$ 705,291	$ 676,097	$ 3,522,607

NOTE 6 - CAPITAL ASSETS

Governmental Activities capital asset activity for the year ended September 30, 2025 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital assets, not being depreciated:				
Land	$ 41,713,514	$ 1,394,905	$ -	$ 43,108,419
Construction in progress	53,307,070	7,441,569	(51,239,616)	9,509,023
Total capital assets not being depreciated	95,020,584	8,836,474	(51,239,616)	52,617,442
Capital assets, being depreciated:				
Buildings and improvements	195,613,083	43,650,326	-	239,263,409
Infrastructure	613,018,929	13,248,786	(138,257)	626,129,458
Machinery and equipment	50,174,269	2,631,859	(17,225)	52,788,903
Vehicles	37,365,627	8,816,570	(3,688,498)	42,493,699
Lease assets				
Buildings	385,506	-	-	385,506
Infrastructure	109,721	211,732	-	321,453
Equipment	520,308	-	-	520,308
Subscription assets	2,425,885	-	-	2,425,885
Total capital assets being depreciated	899,613,328	68,559,273	(3,843,980)	964,328,621
Less accumulated depreciation for:				
Buildings and improvements	80,686,358	4,876,815	-	85,563,173
Infrastructure	450,910,050	23,293,486	(138,258)	474,065,278
Machinery and equipment	39,469,955	3,187,848	(17,225)	42,640,578
Vehicles	26,161,715	3,770,856	(3,620,782)	26,311,789
Lease assets				
Buildings	52,353	32,898	-	85,251
Infrastructure	46,239	76,841	-	123,080
Equipment	260,952	104,061	-	365,013
Subscription assets	1,074,323	772,597	-	1,846,920
Total accumulated depreciation	598,661,945	36,115,402	(3,776,265)	631,001,082
Total capital assets being depreciated, net	300,951,383	32,443,871	(67,715)	333,327,539
Governmental activities capital assets, net	$ 395,971,967	$ 41,280,345	$ (51,307,331)	$ 385,944,981

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	$ 2,847,737
Judicial	768,718
Public safety	5,993,241
Public works	24,602,107
Health and welfare	72,447
Culture and recreation	1,647,854
Housing and development	183,298
Total depreciation expense - governmental activities	$ 36,115,402

Business-Type Activities capital asset activity for the year ended September 30, 2025 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	4,839,209	699,944	-	5,539,153
Vehicles	4,108,776	600,000	(165,679)	4,543,097
Total capital assets being depreciated	10,435,348	1,299,944	(165,679)	11,569,613
Less accumulated depreciation for:				
Buildings and improvements	32,227	29,747	-	61,974
Machinery and equipment	3,700,931	396,932	-	4,097,863
Vehicles	3,070,785	500,006	(165,679)	3,405,112
Total accumulated depreciation	6,803,943	926,685	(165,679)	7,564,949
Total capital assets being depreciated, net	3,631,405	373,259	-	4,004,664
Business-type activities capital assets, net	$ 3,631,405	$ 373,259	$ -	$ 4,004,664

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	$ 167,421
EMS	759,264
Total depreciation expense - business-type activities	$ 926,685

NOTE 7 - LONG-TERM OBLIGATIONS

The following is a summary of long-term obligations activity for the year ended September 30, 2025:

	Beginning Balances	Additions		Reductions	Ending Balances	Amounts Due Within One Year
Governmental Activities						
Bonds payable						
General obligation bonds	$ 7,520,000	$ -		$ (1,405,000)	$ 6,115,000	$ 1,450,000
Revenue bonds	30,115,000	-		(725,000)	29,390,000	765,000
Premium	3,667,169	-		(159,880)	3,507,289	-
Total bonds payable	41,302,169	-		(2,289,880)	39,012,289	2,215,000
Certificates of participation	7,450,000	-		(410,000)	7,040,000	425,000
Premium	265,161	-		(18,940)	246,221	-
Total certificates of participation	7,715,161	-		(428,940)	7,286,221	425,000
Financed purchases	1,491,549	-		(589,321)	902,228	599,026
Other liabilities						
Leases	616,407	211,732		(206,928)	621,211	219,889
SBITAs	1,202,512	-		(693,162)	509,350	305,733
Compensated absences	5,017,960	513,528	*	-	5,531,488	3,872,042
Total OPEB liability	70,149,252	4,633,896		-	74,783,148	1,495,663
Net pension liability	51,909,980	-		(7,010,877)	44,899,103	-
Total other liabilities	128,896,111	5,359,156		(7,910,967)	126,344,300	5,893,327
Total	$ 179,404,990	$ 5,359,156		$ (11,219,108)	$ 173,545,038	$ 9,132,353
Business-type Activities						
Compensated absences	$ 333,968	$ 21,427	*	$ -	$ 355,395	$ 248,777
Landfill closure and postclosure	1,224,382	254,400		-	1,478,782	-
Total OPEB liability	2,376,356	1,568,282		-	3,944,638	78,893
Net pension liability	6,447,229	-		(400,834)	6,046,395	-
Total	$ 10,381,935	$ 1,844,109		$ (400,834)	$ 11,825,210	$ 327,670

* 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, 2025, are as follows:

Fiscal year ending September 30,	Principal	Interest	Total
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	$ 6,115,000	$ 262,239	$ 6,377,239

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.

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, 2025, the outstanding balance of the Series 2022 bonds is $29,390,000.

NOTE 7 - LONG-TERM OBLIGATIONS

Annual debt service requirements to maturity for the revenue bonds as of September 30, 2025, are as follows:

Fiscal year ending September 30,	Principal	Interest	Total
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	930,000	1,305,000	2,235,000
2031 - 2035	5,385,000	5,780,000	11,165,000
2036 - 2040	6,870,000	4,292,500	11,162,500
2041 - 2045	8,765,000	2,395,250	11,160,250
2046 - 2048	4,150,000	313,750	4,463,750
Total	$ 29,390,000	$ 19,727,750	$ 49,117,750

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, 2025, are as follows:

Fiscal year ending September 30,	Principal	Interest	Total
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	495,000	209,600	704,600
2031 - 2035	2,790,000	734,800	3,524,800
2036 - 2039	1,955,000	158,600	2,113,600
Total	$ 7,040,000	$ 2,124,800	$ 9,164,800

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, 2025, 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, 2025, are as follows:

Fiscal year ending September 30,	Principal	Interest	Total
2026	$ 599,026	$ 12,351	$ 611,377
2027	303,202	2,486	305,688
Total	$ 902,228	$ 14,837	$ 917,065

NOTE 7 - LONG-TERM OBLIGATIONS

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, 2025, the value of the lease liability was $49,206. 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, 2025 of $109,721 with accumulated amortization of $61,913.

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, 2025, the value of the lease liability was $547. 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, 2025 of $8,836 with accumulated amortization of $8,316.

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, 2025, the value of the lease liability was $101,216. 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, 2025 of $502,661 with accumulated amortization of $352,141.

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, 2025, the value of the lease liability was $263,423. 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, 2025 of $299,967 with accumulated amortization of $46,572.

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, 2025, the value of the lease liability was $4,461. 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, 2025 of $17,647 with accumulated amortization of $12,872.

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, 2025, the value of the lease liability was $48,150. 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, 2025 of $76,703 with accumulated amortization of $30,362.

On November 19, 2024 the County entered into a 48 month lease as lessee for the use of fiber optic infrastructure. An initial lease liability was recorded in the amount of $211,372. As of September 30, 2025, the value of the lease liability was $154,208. The County is required to make monthly fixed payments of $6,087. The lease has an interest rate of 2.3212%. The estimated useful life was 4 years as of the contract commencement. The value of the right to use asset as of September 30, 2025 of $211,732 with accumulated amortization of $61,167.

NOTE 7 - LONG-TERM OBLIGATIONS

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

Fiscal year ending September 30,	Principal	Interest	Total
2026	$ 219,889	$ 5,420	$ 225,309
2027	118,581	2,431	121,012
2028	47,310	693	48,003
2029	11,750	490	12,240
2030	10,423	467	10,890
2031 - 2035	56,001	1,988	57,989
2036 - 2040	62,431	1,357	63,788
2041 - 2045	69,512	656	70,168
2046 - 2049	25,314	50	25,364
Total	$ 621,211	$ 13,552	$ 634,763

Subscription-Based Information Technology Arrangements

The County has entered into various subscription agreements:

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, 2025, the value of the subscription liability is $31,227. 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, 2025 has accumulated amortization of $112,083.

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, 2025, the value of the subscription liability is $6,207. 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, 2025 has accumulated amortization of $18,263.

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, 2025, the value of the subscription liability is $9,927. 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, 2025 has accumulated amortization of $29,142.

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, 2025, the value of the subscription liability is $39,551. 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, 2025 has accumulated amortization of $113,345.

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, 2025, the value of the subscription liability is $0. 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, 2025 has accumulated amortization of $1,044,013.

NOTE 7 - LONG-TERM OBLIGATIONS

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, 2025, the value of the subscription liability is $19,613. 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, 2025 has accumulated amortization of $48,792.

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, 2025, the value of the subscription liability is $2,650. 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, 2025 has accumulated amortization of $6,203.

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, 2025, the value of the subscription liability is $400,175. 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, 2025 has accumulated amortization of $474,879.

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

Fiscal year ending September 30,	Principal	Interest	Total
2026	$ 305,733	$ 17,226	$ 322,959
2027	203,617	7,312	210,929
Total	$ 509,350	$ 24,538	$ 533,888

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 $1,478,781 as of September 30, 2025, which is based on 67.36% 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 $1,478,781 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, 2025. 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 - 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, which is a single-employer defined benefit OPEB 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.

Employees Covered by Benefit Terms

At July 1, 2024, the valuation date, the following employees were covered by the benefit terms:

		Component Units		
	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

NOTE 9 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

County Contributions

The County has elected to fund the plan on a pay-as-you go basis. For the year ended September 30, 2025, the County contributed $1,591,964 for the pay as you go benefits for the OPEB plan.

Total OPEB Liability

The County's total OPEB liability of $79,786,044 was measured as of September 30, 2024, and was determined by an actuarial valuation as of July 1, 2024.

Actuarial Assumptions and Other Inputs

The total OPEB liability in the July 1, 2024 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.

NOTE 9 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS (OPEB)

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.

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, 2024 valuation were based on a review of recent plan experience done concurrently with the July 1, 2024 valuation.

Changes to Total OPEB Liability

	Primary Government	Component Units: Library System	Component Units: Airport Authority	Total OPEB Liability
Balance at September 30, 2023	$ 72,525,608	$ 639,211	$ 138,301	$ 73,303,120
Changes for the year:				
Service cost	1,526,949	16,657	3,868	1,547,474
Interest	2,915,748	31,807	7,386	2,954,941
Differences between expected and actual experience	339,618	3,705	860	344,183
Changes of assumptions	3,718,066	40,560	9,419	3,768,045
Benefit payments	(2,103,445)	(22,946)	(5,328)	(2,131,719)
Other	(194,758)	149,831	44,927	-
Net changes	6,202,178	219,614	61,132	6,482,924
Balance at September 30, 2024	$ 78,727,786	$ 858,825	$ 199,433	$ 79,786,044

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	$ 94,323,110	$ 78,727,786	$ 66,521,082
Component Units:			
Library System,	1,028,951	858,825	725,665
Airport Authority	238,939	199,433	168,511
Total OPEB Liability	$ 95,591,000	$ 79,786,044	$ 67,415,258

NOTE 9 - 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	$ 64,813,473	$ 78,727,786	$ 97,075,562
Component Units:			
Library System,	707,037	858,825	1,058,977
Airport Authority	164,185	199,433	245,912
Total OPEB Liability	$ 65,684,695	$ 79,786,044	$ 98,380,451

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

For the year ended September 30, 2025, the County recognized OPEB expense (benefit) of ($382,502). At September 30, 2025, 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	$ 326,516	$ 13,191,882
Changes of assumptions	17,142,693	23,106,742
Changes in proportion and differences between employer contributions and proportionate share of contributions	2,433,414	1,388,188
Employer contributions subsequent to the measurement date	1,570,849	-
Total	$ 21,473,472	$ 37,686,812

NOTE 9 - 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	$ 3,562	$ 143,907	$ 827	$ 33,418
Changes of assumptions	187,006	252,067	43,426	58,534
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	999,041	-	46,185
Employer contributions subsequent to the measurement date	17,136	-	3,979	-
Total	$ 207,704	$ 1,395,015	$ 48,232	$ 138,137

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
2026	$ (4,567,861)	$ (300,844)	$ (24,462)
2027	(4,225,232)	(297,106)	(23,594)
2028	(2,990,244)	(283,634)	(20,466)
2029	(2,406,565)	(277,266)	(18,987)
2030	(2,967,744)	(45,248)	(6,599)
Thereafter	(626,543)	(349)	224

NOTE 10 - PENSION PLANS

Plan Description

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

NOTE 10 - PENSION PLANS

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

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

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

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

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

Employees Covered by Benefit Terms

As of July 1, 2024, the date of the most recent actuarial valuation, the Plan's membership consisted of the following:

Inactive employees or beneficiaries currently receiving benefits	182
Inactive employees entitled to but not yet receiving benefits	25
Active employees	152
Total membership in the plan	359

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, 2024, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of July 1, 2024.

NOTE 10 - PENSION PLANS

Actuarial Assumptions

The total pension liability in the July 1, 2024 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.

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%	6.40%
Fixed income	48%	1.40%
Cash equivalents	2%	0.70%
	100%	

Discount Rate

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

NOTE 10 - PENSION PLANS

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

The changes in the components of the net pension liability (asset) of the County for the year ended September 30, 2025, 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, 2023	$ 141,738,302	$ 83,381,093	$ 58,357,209
Changes for the year:			
Service cost	1,054,992	-	1,054,992
Interest	9,002,656	-	9,002,656
Different between expected and actual experience	6,771,324	-	6,771,324
Assumption change	(156,717)	-	(156,717)
Contributions-employer	-	5,269,317	(5,269,317)
Contributions-employee	-	300,315	(300,315)
Net investment income	-	18,561,957	(18,561,957)
Benefit payments, including refunds of employee contributions	(6,471,826)	(6,471,826)	-
Administrative expense	-	(47,623)	47,623
Other changes	-	-	-
Net changes	10,200,429	17,612,140	(7,411,711)
Balance September 30, 2024	$ 151,938,731	$ 100,993,233	$ 50,945,498
Plan fiduciary net position as a percentage of the total pension liability			66.47%

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

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

	1% Decrease 5.500%	Current Discount Rate 6.500%	1% Increase 7.500%
Net Pension Liability	$ 72,067,645	$ 50,945,498	$ 33,495,235

NOTE 10 - PENSION PLANS

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - For the year ended September 30, 2025, the County recognized pension expense of $2,877,901. At September 30, 2025, 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	$ 11,435,159	$ -
Changes of assumptions	1,057,179	117,538
Net difference between projected and actual earnings on pension plan investments	-	6,655,759
Changes in proportion	136,915	136,915
Contributions made subsequent to measurement date	6,390,123	-
Total	$ 19,019,376	$ 6,910,212

The County's contributions subsequent to the measurement date of $6,390,123 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, 2026. 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	
2026	$ 5,252,533
2027	4,431,581
2028	(1,330,460)
2029	(2,634,613)

Other Pension Plans

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

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

NOTE 11 – 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.

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, 2025, employee contributions were $3,479,816 and County contributions were $3,169,841. 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, 2025, are as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Nonmajor Governmental Funds	$ 1,267,263
General Fund	SPLOST Fund	101,594
General Fund	Solid Waste Disposal Facility Fund	82,397
General Fund	EMS Fund	817,599
Fire Services Fund	SPLOST Fund	693,739
Nonmajor Governmental Fund	SPLOST Fund	27,986

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, 2025 consisted of the following:

Transfer In	Transfer Out	Amount
General Fund	Nonmajor Governmental Funds	$ 402,794
Nonmajor Governmental Funds	General Fund	5,900,308
EMS Fund	General Fund	3,098,379

During the year ended September 30, 2025, the County made the following one-time transfers:

1. A transfer of $2,230,750 from the General Fund to the Public Facilities Authority Fund was for budgeted debt service requirements.
2. A transfer of $3,098,379 from the General Fund to the EMS funds for operations. This was less than prior years as a portion of fund balance in the EMS Fund was used to reduce the appropriation from the General Fund in FY 2025.
3. A transfer of $1,117,364 from the General Fund to the Capital Expenditures Fund for budgeted capital projects.
4. A transfer of $101,893 from the General Fund to the 5311 Fund for operations.
5. A transfer of $2,382,277 from the General Fund to the Emergency E911 Telephone Service Fund for operations.
6. A transfer of $402,794 from Hotel Motel Tax Fund to the General Fund for the Unrestricted portion of the tax.

NOTE 13 - FUND BALANCE

The composition of the County's fund balances as of September 30, 2025 is as follows:

	General	Fire Services	American Rescue Plan Act	SPLOST	Nonmajor Funds	Total Governmental Funds
Nonspendable:						
Inventories	$ 340,722	$ -	$ -	$ -	$ -	$ 340,722
Prepaid items	499,937	-	-	-	31,844	531,781
Restricted for:						
Fire services	-	16,489,262	-	-	-	16,489,262
Law enforcement	-	-	-	-	393,625	393,625
Tourism	-	-	-	-	550,421	550,421
Law library	-	-	-	-	76,063	76,063
Drug abuse treatment	-	-	-	-	275,269	275,269
Opioid settlement	-	-	-	-	67,500	67,500
Senior center	112,415	-	-	-	-	112,415
Victim witness	629,636	-	-	-	-	629,636
Juvenile court	24,642	-	-	-	-	24,642
State court technology	232,336	-	-	-	-	232,336
Community service	18,475	-	-	-	-	18,475
Debt service	-	28,739	-	-	-	28,739
Capital projects	-	-	736,106	27,803,039	-	28,539,145
Committed for:						
Capital projects	-	-	-	-	2,706,900	2,706,900
Assigned	-	-	-	-	-	-
Unassigned	23,574,961	-	-	-	(639,678)	22,935,283
	$ 25,433,124	$ 16,518,001	$ 736,106	$ 27,803,039	$ 3,461,944	$ 73,952,214

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, 2025 are as follows:

	Governmental Activities	Business-type Activities	Total
Cost of capital assets	$ 1,016,946,063	$ 11,569,613	$ 1,028,515,676
Less accumulated depreciation	(631,001,082)	(7,564,949)	(638,566,031)
Book value	385,944,981	4,004,664	389,949,645
Defered charges on bond refunding	340,388	-	340,388
Less retainage payable	(1,148,060)	-	(1,148,060)
Less bonds payble	(39,012,289)	-	(39,012,289)
Less certificates of participation	(7,286,221)	-	(7,286,221)
Less financed purchases	(902,228)	-	(902,228)
Less leases	(621,211)		(621,211)
Less SBITAs	(509,350)	-	(509,350)
Net investment in capital assets	$ 336,806,010	$ 4,004,664	$ 340,810,674

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 $1,074,117, of which $469,926 was allocated to the Explore Newnan Coweta and $604,191 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, 2025. 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 2025.

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 $5,000,000 primary limit and a deductible of $50,000 to $300,000 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 provided health insurance for its employees under a plan of partial self-insurance through December 31, 2025. Under this plan, the County covered claim costs out of its internal service fund. Claims expenditures and liabilities were reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated. At September 30, 2025, the County included $-0- for unpaid claims in accrued expenses. Effective December 31, 2025, the County is no longer self-insured and continues to account for its insurance activities in its internal service fund .

The County purchases commercial insurance for claims in excess of coverage provided by the County. During the year ended September 30, 2025, 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, 2023 to September 30, 2025 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
2023	$ 449,858	$ 12,913,111	$ 13,227,994	$ 134,975
2024	134,975	15,934,766	15,546,417	523,324
2025	523,324	5,597,711	6,121,035	-

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, 2025, the County included $1,259,944 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, 2024 to September 30, 2025:

September 30,	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2023	$ 206,232	$ 621,036	$ 471,452	$ 355,816
2024	355,816	907,105	288,574	942,131
2025	942,131	606,388	288,575	1,259,944

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, 2025, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, being depreciated:				
Machinery and equipment	$ 803,709	$ -	$ -	$ 803,709
Improvements	144,697	-	-	144,697
Books and collections	3,355,885	268,891	(329,295)	3,295,481
Total capital assets being depreciated	4,304,291	268,891	(329,295)	4,243,887
Less accumulated depreciation for:				
Machinery and equipment	633,305	42,232	-	675,537
Improvements	67,952	9,646	-	77,598
Books and collections	2,319,981	331,897	(329,295)	2,322,583
Total accumulated depreciation	3,021,238	383,775	(329,295)	3,075,718
Total Library System capital assets	$ 1,283,053	$ (114,884)	$ -	$ 1,168,169

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 $383,775.

The following is a summary of long-term obligations activity for the Library System for the year ended September 30, 2025:

Other Liabilites	Beginning Balances	Additions		Reductions	Ending Balances	Amounts Due Within One Year
Compensated absences	$ 19,717	$ 116,255	*	$ -	$ 135,972	$ 95,180
Net OPEB Liability	639,211	219,614		-	858,825	9,244
Net Pension liability	2,225,837	-		(448,569)	1,777,268	-
Total	$ 2,884,765	$ 335,869		$ (448,569)	$ 2,772,065	$ 104,424

* 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 2025. The Library's contractually required contribution rate for the year ended June 30, 2025 was 19.98 % of the Library's payroll. Library contributions to TRS were $220,291 for the year ended September 30, 2025.

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

At September 30, 2025, the Library reported a liability of $1,777,268 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2023. An expected total pension liability as of June 30, 2024 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, 2024. At June 30, 2024, the Library's proportion was 0.007071%, which was an increase of (0.000468)% from its proportion measured as of June 30, 2023.

NOTE 19 – DISCRETELY PRESENTED COMPONENT UNITS

Coweta County Public Library System (Library System)

For the year ended September 30, 2025, the Library System recognized pension expense of $258,994. At September 30, 2025, the Library System 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	$ 201,110	$ 5,312
Changes of assumptions	123,636	-
Net difference between projected and actual earnings on pension plan investments	-	247,790
Changes in proportion and differences between employer contributions and proportionate share of contributions	58,731	100,829
Contributions made subsequent to measurement date	301,223	-
Total	$ 684,700	$ 353,931

Library contributions subsequent to the measurement date of $301,223 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending September 30,2026. 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	
2026	$ 14,460
2027	227,346
2028	(120,897)
2029	(91,363)

Actuarial Assumptions: The total pension liability as of June 30, 2025 was determined by an actuarial valuation as of June 30, 2024 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%	1.50%
Domestic large equities	46.40%	9.10%
Domestic small equities	1.10%	13.00%
International developmed market equities	13.60%	9.10%
International emerging market equities	3.90%	11.10%
Cash equivalents	5.00%	10.60%
Total	100.00%	

* Rates shown are net of inflation

Discount rate: The discount rate used to measure the total pension liability was 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 Library System's proportionate share of the net pension liability to changes in the discount rate: The following presents the Library System's proportionate share of the net pension liability calculated using the discount rate of 6.90 %, as well as what the Library System'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	$ 3,059,034	$ 1,777,268	$ 730,955

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, 2025, the Library reported a payable of $- for the outstanding amount of contributions to the pension plan required for the year ended September 30, 2025. These amounts are included in accrued expenses.

Coweta County Airport Authority (Airport Authority)

Capital asset activity for the Airport Authority for the year ended September 30, 2025, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ 1,028,673	$ -	$ -	$ 1,028,673
Construction in progress	7,964,369	339,972	(127,919)	8,176,422
Total capital assets not being depreciated	8,993,042	339,972	(127,919)	9,205,095
Capital assets, being depreciated:				
Buildings and improvements	19,459,707	127,919	-	19,587,626
Machinery and equipment	439,340	-	-	439,340
Total capital assets being depreciated	19,899,047	127,919	-	20,026,966
Less accumulated depreciation for:				
Buildings and improvements	7,912,972	684,174	-	8,597,146
Machinery and equipment	208,010	50,085	-	258,095
Total accumulated depreciation	8,120,982	734,259	-	8,855,241
Total capital assets being depreciated, net	11,778,065	(606,340)	-	11,171,725
Total Airport Authority capital assets	$ 20,771,107	$ (266,368)	$ (127,919)	$ 20,376,820

Depreciation expense charged to the Airport Authority component unit is $734,259.

NOTE 19 – DISCRETELY PRESENTED COMPONENT UNITS

Coweta County Airport Authority (Airport Authority)

The following is a summary of long-term obligations activity for the Airport Authority for the year ended September 30, 2025:

	Beginning Balances	Additions		Reductions	Ending Balances	Due Within One Year
Bonds payable						
Revenue bonds	$ 5,995,000	$ -		$ (275,000)	$ 5,720,000	$ 280,000
Premium	33,084	-		(1,838)	31,246	-
Total bonds payable	6,028,084	-		(276,838)	5,751,246	280,000
Other liabilities						
Compensated absences	52,453	-	*	(6,337)	46,116	32,281
Net OPEB Liability	138,301	61,132		-	199,433	4,985
Total	$ 6,218,838	$ 61,132		$ (283,175)	$ 5,996,795	$ 317,266

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

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, 2025, are as follows:

Fiscal year ending September 30,	Principal	Interest	Total
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	305,000	118,493	423,493
2031 - 2035	1,620,000	493,326	2,113,326
2036 - 2040	1,830,000	277,851	2,107,851
2041 - 2045	810,000	36,600	846,600
Total	$ 5,720,000	$ 1,458,639	$ 7,178,639

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, 2025, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ 189,150	$ -	$ (140,100)	$ 49,050
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	$ -	$ (140,100)	$ 49,050

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, 2025:

	Balances	Additions		Reductions	Balances	One Year
Bonds payable						
Revenue bonds	$ 20,800,000	$ -		$ (20,800,000)	$ -	$ -
Other liabilities						
Compensated absences	9,026	1,174	*	-	10,200	7,140
Total	$ 20,809,026	$ 1,174		$ (20,800,000)	$ 10,200	$ 7,140

* 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. During 2025, the Development Authority cancelled outstanding revenue bonds previously issued for the project after determining that the bonds were no longer necessary.

NOTE 20 – RESTATEMENT OF BEGINNING BALANCES

Changes within the Financial Reporting Period

In the current year, the Public Facilities Authority Fund no longer meet the definition of a major fund. The effect of this change within the financial reporting entity is shown in the table below.

Changes in Accounting Principle

In conjunction with the implementation of Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*, the Water and Sewerage Authority is required to reevaluate the accounting treatment of compensated absences. Therefore, in conjunction with the implementation of GASB Statements No. 101, the following adjustment was required to the beginning net position of the Water and Sewerage Authority Discretely Presented Component Unit.

Restatement of Beginning Balances

During fiscal year 2025, changes to or within the financial reporting entity and changes in accounting principle resulted in restatements of beginning net position and fund balances as follows:

	9/30/2024 As Previously Reported	Change within the Financial Reporting Entity	Change in Accounting Principle	9/30/2025 Restated As Restated
Governmental Funds				
Major Funds				
Public Facilities Authority	$ 527,151	$ (527,151)	$ -	$ -
Nonmajor Funds	5,157,689	527,151	-	5,684,840
Total Governmental Funds	$ 5,684,840	$ -	$ -	$ 5,684,840
Discretely Presented Component Units				
Water and Sewerage Authority	$ 142,275,002	$ -	$ (423,726)	$ 141,851,276

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total pension liability										
Service cost	$ 1,054,992	$ 973,208	$ 836,204	$ 731,239	$ 811,073	$ 900,204	$ 933,611	$ 1,058,253	$ 932,759	$ 1,138,589
Interest	9,002,656	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
Differences between expected and actual experience	6,771,324	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
Changes of assumptions	(156,717)	7,006	153,419	5,076,623	-	-	-	(5,360,547)	6,001,499	-
Benefit payments, including refund of employee contributions	(6,471,826)	(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)
Other changes	-	-	-	-	(83,239)	(88,525)	(227,577)	-	-	1,910,730
Net change in total pension liability	10,200,429	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
Total pension liability-beginning	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
Total pension liability-ending (a)	$ 151,938,731	$ 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
Plan fiduciary net position										
Contributions-employer	$ 5,269,317	$ 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
Contributions-employee	300,315	316,487	307,462	289,386	337,371	356,784	370,624	372,464	555,692	399,401
Net investment income	18,561,957	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)
Employee contribution refunds	-	-	-	-	(83,239)	(88,525)	(227,577)	-	-	-
Benefit payments	(6,471,826)	(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)
Administrative expense	(47,623)	(43,977)	(47,847)	(38,680)	(36,660)	(33,747)	(32,396)	(29,576)	(27,226)	-
Other	-	-	-	-	-	-	-	-	(1,027)	-
Net change in plan fiduciary net position	17,612,140	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)
Plan fiduciary net position-beginning	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
Plan fiduciary net position-ending (b)	$ 100,993,233	$ 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
County's net pension liability (assets) - ending (a) - (b)	$ 50,945,498	$ 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
Plan fiduciary net position as a percentage of the total pension liability (asset)	66.47%	58.83%	60.03%	73.71%	67.47%	64.90%	64.37%	64.74%	58.36%	59.84%
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
County's net pension liability (asset) as a percentage of covered payroll	442.67%	521.96%	488.33%	257.28%	276.27%	273.69%	256.45%	208.86%	238.97%	221.28%

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially determined contribution	$ 6,390,123	$ 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
Contributions in relation to the actuarially determined contribution	6,390,123	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
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (34,913)	$ (481,533)	$ 630,653
Covered payroll	$ 11,180,436	$ 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
Contributions as a percentage of covered payroll	57.15%	45.79%	42.71%	43.66%	37.54%	32.28%	24.92%	25.52%	23.74%	17.65%

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Annual money-weighted rate of return	7.29%	22.72%	9.00%	-12.86%	18.83%	7.74%	4.69%	7.75%	10.54%	-2.41%

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Library System's proportion of the net pension liability	0.007071%	0.007539%	0.007033%	0.006994%	0.007580%	0.008036%	0.008164%	0.008311%	0.008251%	0.008633%
Library System's proportionate share of the net pension liability	$ 1,777,268	$ 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
Library System's covered payroll during the measurement period	$ 1,179,125	$ 1,077,176	$ 987,202	$ 893,862	$ 959,140	$ 977,217	$ 980,725	$ 972,385	$ 955,940	$ 906,609
Library System's proportionate share of the net pension liability as a percentage of its covered payroll	150.73%	206.64%	231.34%	69.20%	191.44%	176.82%	154.52%	158.85%	178.07%	144.97%
Plan fiduciary net position as a percentage . of the total pension liability	80.86%	76.29%	72.85%	92.03%	77.01%	78.56%	80.27%	79.33%	76.06%	81.44%

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution	$ 247,977	$ 223,943	$ 215,220	$ 196,392	$ 220,046	$ 197,513	$ 208,945	$ 173,119	$ 143,849	$ 136,571
Contributions in relation to the contractually required contribution	247,977	223,943	215,220	196,392	220,046	197,513	208,945	173,119	143,849	136,571
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Library System's covered payroll	$ 1,179,125	$ 1,110,579	$ 1,077,176	$ 987,202	$ 893,862	$ 959,140	$ 996,598	$ 967,917	$ 963,535	$ 957,050
Contributions as a percentage of covered payroll	21.03%	20.16%	19.98%	19.89%	24.62%	20.59%	20.97%	17.89%	14.93%	14.27%

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

	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB liability								
Service cost	$ 1,547,474	$ 1,713,797	$ 2,780,182	$ 3,262,048	$ 2,741,387	$ 2,920,556	$ 3,460,307	$ 4,155,481
Interest	2,954,941	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	344,183	(1,855,662)	(60,914)	(13,206,402)	(137,642)	(16,401,810)	(318,558)	178,055
Changes of assumptions	3,768,045	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	(2,131,719)	(1,616,497)	(1,426,275)	(1,006,022)	(801,115)	(796,179)	(562,185)	(992,002)
Net change in total OPEB liability	6,482,924	1,696,870	(24,759,298)	763,801	12,709,060	5,114,345	(5,158,864)	(6,737,097)
Total OPEB liability - beginning	73,303,120	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)	$ 79,786,044	$ 73,303,120	$ 71,606,250	$ 96,365,548	$ 95,601,747	$ 82,892,687	$ 77,778,342	$ 82,937,206
Covered-employee payroll	$ 29,732,757	$ 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	268.34%	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.



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.

Opioid Settlement Fund - to account for funds collected to be used for a wide range of strategies to treat, prevent and mitigate opioid related disorders.

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.

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

COWETA COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	Special Revenue Funds				
	Emergency 911 Telephone	Hotel/Motel	Law Library	Sheriff's Programs	DATE Fund
Assets					
Cash and cash equivalents	$ -	$ 517,958	$ 76,063	$ 393,625	$ 279,189
Receivables, net	562,923	126,608	-	-	-
Intergovernmental receivables	-	-	-	-	1,486
Due from other funds	27,986	-	-	-	-
Prepaid items	-	-	-	-	-
Restricted assets					
Cash and cash equivalents	-	-	-	-	-
Total assets	$ 590,909	$ 644,566	$ 76,063	$ 393,625	$ 280,675
Liabilities					
Accounts payable	$ 6,555	$ 94,140	$ -	$ -	$ 1,271
Accrued expenses	219,731	5	-	-	4,135
Due to other funds	549,139	-	-	-	-
Total liabilities	775,425	94,145	-	-	5,406
Fund Balances					
Nonspendable	-	-	-	-	-
Restricted	-	550,421	76,063	393,625	275,269
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	(184,516)	-	-	-	-
Total fund balances	(184,516)	550,421	76,063	393,625	275,269
Total liabilities and fund balances	$ 590,909	$ 644,566	$ 76,063	$ 393,625	$ 280,675

(continued on the following page)

COWETA COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	Special Revenue Funds		Capital Projects Funds			
	5311 Transit	Opioid Settlement	Capital Expenditures	Special Capital Projects	Public Facilities Authority	Total Nonmajor Governmental Funds
Assets						
Cash and cash equivalents	$ -	$ 67,500	$ 3,247,012	$ 4,844	$ -	$ 4,586,191
Receivables, net	284,388	-	25,681	-	-	999,600
Intergovernmental receivables	-	-	4,990	-	-	6,476
Due from other funds	-	-	-	-	-	27,986
Prepaid items	31,844	-	-	-	-	31,844
Restricted assets						
Cash and cash equivalents	-	-	-	-	2,769	2,769
Total assets	$ 316,232	$ 67,500	$ 3,277,683	$ 4,844	$ 2,769	$ 5,654,866
Liabilities						
Accounts payable	$ 380	$ -	$ 570,783	$ -	$ -	$ 673,129
Accrued expenses	28,659	-	-	-	-	252,530
Due to other funds	415,899	-	-	152,312	149,913	1,267,263
Total liabilities	444,938	-	570,783	152,312	149,913	2,192,922
Fund Balances						
Nonspendable	31,844	-	-	-	-	31,844
Restricted	-	67,500	-	-	-	1,362,878
Committed	-	-	2,706,900	-	-	2,706,900
Assigned	-	-	-	-	-	-
Unassigned	(160,550)	-	-	(147,468)	(147,144)	(639,678)
Total fund balances	(128,706)	67,500	2,706,900	(147,468)	(147,144)	3,461,944
Total liabilities and fund balances	$ 316,232	$ 67,500	$ 3,277,683	$ 4,844	$ 2,769	$ 5,654,866

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

	Special Revenue Funds				
	Emergency 911 Telephone	Hotel/Motel	Law Library	Sheriff's Programs	DATE Fund
Revenues					
Taxes	$ -	$ 1,074,117	$ -	$ -	$ -
Intergovernmental	-	-	-	-	-
Charges for services	3,524,982	-	-	-	-
Fines and forfeitures	-	-	29,949	921,367	117,328
Investment earnings	59	883	-	-	6,394
Miscellaneous	1,825	-	-	-	-
Total revenues	3,526,866	1,075,000	29,949	921,367	123,722
Expenditures					
Current					
Judicial	-	-	21,528	-	94,494
Public safety	6,365,510	-	-	1,128,536	27,398
Health and welfare	-	-	-	-	-
Housing and development	-	539,191	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures	6,365,510	539,191	21,528	1,128,536	121,892
Excess (deficiency) of revenues over (under) expenditures	(2,838,644)	535,809	8,421	(207,169)	1,830
Other Financing Sources (Uses)					
Transfers in	2,382,277	-	-	-	-
Transfers out	-	(402,794)	-	-	-
Insurance proceeds	-	-	-	-	-
Total other financing sources (uses)	2,382,277	(402,794)	-	-	-
Net change in fund balances	(456,367)	133,015	8,421	(207,169)	1,830
Fund balances - beginning - as previously reported	271,851	417,406	67,642	600,794	273,439
Changes within the financial reporting entity (major to nonmajor)	-	-	-	-	-
Fund balances - beginning	271,851	417,406	67,642	600,794	273,439
Fund balances - ending	$ (184,516)	$ 550,421	$ 76,063	$ 393,625	$ 275,269

(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, 2025

	Special Revenue Funds		Capital Projects Funds			
	5311 Transit	Opioid Settlement	Capital Expenditures	Special Capital Projects	Public Facilities Authority	Total Nonmajor Governmental Funds
Revenues						
Taxes	$ -	$ -	$ -	$ -	$ -	$ 1,074,117
Intergovernmental	1,111,846	-	816,009	-	-	1,927,855
Charges for services	41,406	-	-	-	-	3,566,388
Fines and forfeitures	-	67,694	-	-	-	1,136,338
Investment earnings	-	-	-	18,757	7,279	33,372
Miscellaneous	-	-	317,172	-	-	318,997
Total revenues	1,153,252	67,694	1,133,181	18,757	7,279	8,057,067
Expenditures						
Current						
Judicial	-	194	-	-	-	116,216
Public safety	-	-	-	-	-	7,521,444
Health and welfare	1,410,378	-	-	-	-	1,410,378
Housing and development	-	-	-	-	-	539,191
Debt service						
Principal	-	-	-	410,000	725,000	1,135,000
Interest	-	-	-	298,000	1,507,908	1,805,908
Capital outlay	-	-	2,707,748	-	679,416	3,387,164
Total expenditures	1,410,378	194	2,707,748	708,000	2,912,324	15,915,301
Excess (deficiency) of revenues over (under) expenditures	(257,126)	67,500	(1,574,567)	(689,243)	(2,905,045)	(7,858,234)
Other Financing Sources (Uses)						
Transfers in	101,893	-	1,117,364	68,024	2,230,750	5,900,308
Transfers out	-	-	-	-	-	(402,794)
Insurance proceeds	-	-	137,824	-	-	137,824
Total other financing sources (uses)	101,893	-	1,255,188	68,024	2,230,750	5,635,338
Net change in fund balances	(155,233)	67,500	(319,379)	(621,219)	(674,295)	(2,222,896)
Fund balances - beginning	26,527	-	3,026,279	473,751	-	5,157,689
Changes within the financial reporting entity (major to nonmajor)	-	-	-	-	527,151	527,151
Fund balances - beginning	26,527	-	3,026,279	473,751	527,151	5,684,840
Fund balances - ending	$ (128,706)	$ 67,500	$ 2,706,900	$ (147,468)	$ (147,144)	$ 3,461,944

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, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Charges for services	$ 3,674,500	$ 3,524,500	$ 3,524,982	$ 482
Investment earnings	500	500	59	(441)
Miscellaneous	-	-	1,825	1,825
Total revenues	3,675,000	3,525,000	3,526,866	1,866
Expenditures				
Current				
Public safety	6,057,277	6,367,277	6,365,510	1,767
Excess (deficiency) of revenues over (under) expenditures	(2,382,277)	(2,842,277)	(2,838,644)	3,633
Other Financing Sources (Uses)				
Transfers in	2,382,277	2,382,277	2,382,277	-
Net change in fund balances	-	(460,000)	(456,367)	3,633
Fund balance - beginning	271,851	271,851	271,851	-
Fund balance - ending	$ 271,851	$ (188,149)	$ (184,516)	$ 3,633

COWETA COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
HOTEL/MOTEL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Taxes	$ 1,113,000	$ 1,113,000	$ 1,074,117	$ (38,883)
Investment earnings	1,500	1,500	883	(617)
Total revenues	1,114,500	1,114,500	1,075,000	(39,500)
Expenditures				
Current				
Housing and development	695,625	695,625	539,191	156,434
Excess (deficiency) of revenues over (under) expenditures	418,875	418,875	535,809	116,934
Other Financing Sources (Uses)				
Transfers out	(417,375)	(417,375)	(402,794)	14,581
Net change in fund balances	1,500	1,500	133,015	131,515
Fund balance - beginning	417,406	417,406	417,406	-
Fund balance - ending	$ 418,906	$ 418,906	$ 550,421	$ 131,515

COWETA COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
LAW LIBRARY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Fines and forfeitures	$ 35,000	$ 35,000	$ 29,949	$ (5,051)
Expenditures				
Current				
Judicial	35,000	35,000	21,528	13,472
Net change in fund balances	-	-	8,421	8,421
Fund balance - beginning	67,642	67,642	67,642	-
Fund balance - ending	$ 67,642	$ 67,642	$ 76,063	$ 8,421

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, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Fines and forfeitures	$ 350,000	$ 925,000	$ 921,367	$ (3,633)
Expenditures				
Public safety	350,000	1,130,000	1,128,536	1,464
Net change in fund balances	-	(205,000)	(207,169)	(2,169)
Fund balance - beginning	600,794	600,794	600,794	-
Fund balance - ending	$ 600,794	$ 395,794	$ 393,625	$ (2,169)

COWETA COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DATE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Fines and forfeitures	$ 80,000	$ 112,500	$ 117,328	$ 4,828
Investment earnings	10,000	10,000	6,394	(3,606)
Total revenues	90,000	122,500	123,722	1,222
Expenditures				
Current				
Judicial	72,000	94,500	94,494	6
Public safety	18,000	28,000	27,398	602
Total expenditures	90,000	122,500	121,892	608
Net change in fund balances	-	-	1,830	1,830
Fund balance - beginning	273,439	273,439	273,439	-
Fund balance - ending	$ 273,439	$ 273,439	$ 275,269	$ 1,830

COWETA COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
5311 TRANSIT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	$ 846,171	$ 1,112,171	$ 1,111,846	$ (325)
Charges for services	40,000	40,000	41,406	1,406
Total revenues	886,171	1,152,171	1,153,252	1,081
Expenditures				
Public Health and welfare	1,135,116	1,411,116	1,410,378	738
Other Financing Sources (Uses)				
Transfers in	248,945	101,945	101,893	(52)
Net change in fund balances	-	(157,000)	(155,233)	1,767
Fund balance - beginning	26,527	26,527	26,527	-
Fund balance - ending	$ 26,527	$ (130,473)	$ (128,706)	$ 1,767

COWETA COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
OPIOID SETTLEMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Fines and forfeitures	$ -	$ 67,700	$ 67,694	$ (6)
Expenditures				
Judicial	-	200	194	6
Net change in fund balances	-	67,500	67,500	-
Fund balance - beginning	-	-	-	-
Fund balance - ending	$ -	$ 67,500	$ 67,500	$ -

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, 2025

	Tax Commissioner	Sheriff	Clerk of Superior Court	Clerk of State Court	Magistrate Court	Probate Court	Total
Assets							
Cash and cash equivalents	$ 4,161,982	$ 566,421	$ 3,316,042	$ 2,037,537	$ 119,702	$ 263,536	$ 10,465,220
Taxes receivable	1,852,469	-	-	-	-	-	1,852,469
Total assets	6,014,451	566,421	3,316,042	2,037,537	119,702	263,536	12,317,689
Liabilities							
Due to others	5,840,490	330,763	228,543	398,858	62,968	263,536	7,125,158
Total liabilities	5,840,490	330,763	228,543	398,858	62,968	263,536	7,125,158
Net Position							
Restricted							
Individuals, organizations, and other governments	173,961	235,658	3,087,499	1,638,679	56,734	-	5,192,531
Total net position	$ 173,961	$ 235,658	$ 3,087,499	$ 1,638,679	$ 56,734	$ -	$ 5,192,531

COWETA COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

	Tax Commissioner	Sheriff	Clerk of Superior Court	Clerk of State Court	Magistrate Court	Probate Court	Total
Additions							
Taxes	$ 272,431,238	$ -	$ -	$ -	$ -	$ -	$ 272,431,238
Fines and fees	-	3,822,404	28,033,310	6,420,092	969,154	717,590	39,962,550
Investment earnings	12,593	-	30,874	156	17	-	43,640
Total additions	272,443,831	3,822,404	28,064,184	6,420,248	969,171	717,590	312,437,428
Deductions							
Taxes and fees paid to other governments	272,517,731	-	-	-	-	-	272,517,731
Other custodial disbursements	-	3,929,312	27,278,789	5,772,699	993,156	717,590	38,691,546
Total deductions	272,517,731	3,929,312	27,278,789	5,772,699	993,156	717,590	311,209,277
Net increase (decrease) in fiduciary net position	(73,900)	(106,908)	785,395	647,549	(23,985)	-	1,228,151
Net position, beginning of year	247,861	342,566	2,302,104	991,130	80,719	-	3,964,380
Net position, end of year	$ 173,961	$ 235,658	$ 3,087,499	$ 1,638,679	$ 56,734	$ -	$ 5,192,531



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, 2025

Assets		
Cash and cash equivalents	$	141,658
Receivables		1,013
Prepaid items		24,905
Total assets	$	167,576
Liabilities		
Accounts payable	$	55,914
Accrued expenses		59,177
Due to primary government		22,490
Total liabilities		137,581
Fund Balances		
Nonspendable		24,905
Unassigned		5,090
Total fund balances		29,995
Total liabilities, deferred inflows of resources and fund balances	$	167,576

COWETA COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF THE LIBRARY SYSTEM
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2025

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

Total fund balances - Library System		$ 29,995
Capital assets used in governmental activities are not current financial resources, and therefore are not reported in the funds.		
Cost of capital assets	$ 4,243,887	
Less accumulated depreciation	(3,075,718)	1,168,169
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	207,704	
Deferred outflows related to pension	684,700	
Deferred inflows related to OPEB	(1,395,015)	
Deferred inflows related to pension	(353,931)	(856,542)
Long-term liabilities are not due and payable in the current period, and therefore, are not reported in the funds.		
Compensated absences	(135,972)	
Total OPEB liability	(858,825)	
Net pension liability	(1,777,268)	(2,772,065)
Net position of the Library System		$ (2,430,443)

COWETA COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
LIBRARY SYSTEM
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Revenues	
Intergovernmental	$ 2,680,110
Fines and forfeitures	38,676
Miscellaneous	91
Total revenues	2,718,877
Expenditures	
Current	
Recreation and culture	2,729,201
Net change in fund balances	(10,324)
Fund balances - beginning	40,319
Fund balances - ending	$ 29,995

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, 2025

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

Total changes in fund balances - Library System		$ (10,324)
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	$ (383,775)	
Capital outlay	268,891	(114,884)
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	(116,255)	
OPEB expense	84,396	
Pension expense	(11,016)	(42,875)
Change in net position of the Library System		$ (168,083)

COWETA COUNTY, GEORGIA
STATEMENT OF NET POSITION
AIRPORT AUTHORITY
SEPTEMBER 30, 2025

Assets	
Current assets	
Cash and cash equivalents	$ 897,821
Receivables	24,846
Inventory	59,198
Restricted assets	
Cash and cash equivalents	143,451
Total current assets	1,125,316
Noncurrent assets	
Capital assets	
Nondepreciable	9,205,095
Depreciable, net	11,171,725
Total capital assets	20,376,820
Total Assets	21,502,136
Deferred Outflows of Resources	
Related to OPEB	48,232
Liabilities	
Current liabilities	
Accounts payable	34,054
Retainage payable	50,000
Accrued expenses	28,072
Accrued interest	10,376
Due to primary government	810,417
Deposits	11,221
Unearned revenue	77,387
Bonds payable	280,000
Compensated absences	32,281
Total OPEB liability	3,989
Total current liabilities	1,337,797
Noncurrent liabilities	
Bonds payable	5,471,246
Compensated absences	13,835
Total OPEB liability	195,444
Total noncurrent liabilities	5,680,525
Total liabilities	7,018,322
Deferred Inflows of Resources	
Related to OPEB	138,137
Net Position	
Net investment in capital assets	14,719,025
Unrestricted (deficit)	(325,116)
Total net position	$ 14,393,909

COWETA COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
AIRPORT AUTHORITY
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Operating Revenues	
Charges for services	$ 2,365,647
Miscellaneous	25,695
Total operating revenues	2,391,342
Operating Expenses	
Cost of goods sold	1,150,552
Personal services	486,396
Contractual services	97,738
Supplies	58,783
Depreciation	734,259
Other services and charges	50,505
Total operating expenses	2,578,233
Operating loss	(186,891)
Nonoperating Revenues (Expenses)	
Interest income	7,713
Intergovernmental	2,552,734
Capital contributions	23,526
Interest expense	(145,255)
Total nonoperating revenues (expenses), net	2,438,718
Change in net position	2,251,827
Net position - beginning	12,142,082
Net position - ending	$ 14,393,909

COWETA COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
AIRPORT AUTHORITY
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Cash Flows from Operating Activities	
Receipts from customers	$ 2,421,536
Payments to vendors and service providers	(3,739,500)
Payments to employees for salaries and benefits	(446,350)
Net cash used by operating activities	(1,764,314)
Cash Flows from Capital and Related Financing Activities	
Acquisition and construction of capital assets	(339,972)
Intergovernmental	2,576,260
Interest paid on capital debt	(422,093)
Net cash provided by capital and related financing activities	1,814,195
Cash Flows from Investing Activities	
Interest on investments	7,713
Net increase in cash and cash equivalents	57,594
Cash and cash equivalents beginning of year	983,678
Cash and cash equivalents end of year	$ 1,041,272
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities	
Operating income (loss)	$ (186,891)
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:	
Depreciation and amortization	734,259
Net change in receivables, net	56,508
Net change in inventory	(13,739)
Net change in deferred outflows of resources	(9,756)
Net change in accounts payable	(2,708)
Net change in retainage payable	(155,277)
Net change in accrued expenses	6,875
Net change in due to primary government	(2,209,974)
Net change in deposits payable	345
Net change in unearned revenue	(25,699)
Net change in compensated absences	(6,337)
Net change in total OPEB liability	61,132
Net change in deferred inflows of resources	(13,052)
Total adjustments	(1,577,423)
Net cash used by operating activities	$ (1,764,314)

COWETA COUNTY, GEORGIA
STATEMENT OF NET POSITION
DEVELOPMENT AUTHORITY
SEPTEMBER 30, 2025

Assets	
Current assets	
Cash and cash equivalents	$ 1,215,997
Receivables	1,245
Total current assets	1,217,242
Noncurrent assets	
Capital assets	
Nondepreciable	49,050
Total capital assets	49,050
Total Assets	1,266,292
Liabilities	
Current liabilities	
Accounts payable	6,835
Accrued expenses	11,348
Due to primary government	593
Compensated absences	7,140
Total current liabilities	25,916
Noncurrent liabilities	
Compensated absences	3,060
Total noncurrent liabilities	3,060
Total liabilities	28,976
Net Position	
Net investment in capital assets	49,050
Unrestricted	1,188,266
Total net position	$ 1,237,316

COWETA COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
DEVELOPMENT AUTHORITY
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Operating Revenues	
Charges for services	$ 947,290
Miscellaneous	10,000
Total operating revenues	957,290
Operating Expenses	
Personal services	347,481
Contractual services	44,096
Other services and charges	179,122
Total operating expenses	570,699
Operating income	386,591
Nonoperating Revenues (Expenses)	
Interest income	27,294
Interest expense	(1,258,712)
Proceeds from cancellation of debt	21,230,324
Intergovernmental revenue	393,752
Loss on disposal of property	(140,100)
Total nonoperating revenues (expenses), net	20,252,558
Change in net position	20,639,149
Net position - beginning	(19,401,833)
Net position - ending	$ 1,237,316

COWETA COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
DEVELOPMENT AUTHORITY
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Cash Flows from Operating Activities	
Receipts from customers	$ 957,233
Payments to vendors and service providers	(223,979)
Payments to employees for salaries and benefits	(346,894)
Net cash provided by operating activities	386,360
Cash Flows from Noncapital Financing Activities	
Operating grants received	393,752
Transfers out	-
Net cash provided by noncapital financing activities	393,752
Cash Flows from Capital and Related Financing Activities	
Proceeds from cancellation of debt	21,230,324
Principal paid on revenue bonds	(20,800,000)
Interest paid on revenue bonds	(1,332,604)
Net cash used by capital and related financing activities	(902,280)
Cash Flows from Investing Activities	
Interest on investments	27,294
Net decrease in cash and cash equivalents	(94,874)
Cash and cash equivalents beginning of year	1,310,871
Cash and cash equivalents end of year	$ 1,215,997
Reconciliation of Operating Income (Loss) to net cash provided (used) by operating activities	
Operating income (loss)	$ 386,591
Adjustments to reconcile net operating income (loss) to net cash provided (used) by operating activities:	
Net change in receivables	(57)
Net change in prepaid items	4,750
Net change in accounts payable	(2,038)
Net change in accrued expenses	(587)
Net change in due to primary government	(3,473)
Net change in compensated absences	1,174
Total adjustments	(231)
Net cash provided by operating activities	$ 386,360

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.	149 - 153
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.	154 - 158
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.	159 - 162
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.	163 - 164
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.	165 - 167

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)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Governmental activities										
Net investment in capital assets	$ 336,806,010	$ 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
Restricted	47,437,528	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
Unrestricted	(99,252,265)	(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)
Total governmental activities net position	$ 284,991,273	$ 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
Business-type activities										
Net investment in capital assets	$ 4,004,664	$ 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
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	(10,996,479)	(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)
Total business-type activities net position	$ (6,991,815)	$ (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
Primary government										
Net investment in capital assets	$ 340,810,674	$ 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
Restricted	47,437,528	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
Unrestricted	(110,248,744)	(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)
Total primary government activities net position	$ 277,999,458	$ 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

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Expenses										
Governmental Activities										
General government	$ 38,563,191	$ 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
Judicial	14,586,060	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
Public safety	94,773,731	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
Public works	43,813,139	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
Health and welfare	2,633,644	6,164,872	1,403,940	817,524	707,975	1,562,042	311,438	331,850	449,705	404,368
Culture and recreation	8,346,189	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
Housing and development	6,388,399	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
Interest	1,914,108	1,894,014	2,157,901	1,054,177	670,606	712,311	709,031	428,047	461,750	440,954
Total Governmental Activities	211,018,461	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
Business-type Activities										
Solid waste disposal facility	5,916,265	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
EMS	11,850,738	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	17,767,003	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
Total Expenses	$ 228,785,464	$ 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
Program Revenues										
Governmental Activities										
Charges for services										
General government	$ 6,133,227	$ 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
Judicial	6,901,682	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
Public safety	9,098,269	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
Public works	126,599	127,527	126,246	126,576	126,810	126,815	126,241	123,722	120,221	124,501
Health and welfare	41,406	49,253	8,775	-	-	-	-	-	-	-
Culture and recreation	488,323	642,616	466,301	425,346	408,095	106,946	359,987	331,902	396,451	428,792
Housing and development	3,588,178	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
Operating Grants and Contributions	7,164,147	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
Capital Grants and Contributions	6,192,886	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
Total Governmental Activities	39,734,717	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
Business-type Activities										
Charges for Services										
Solid waste disposal facility	5,840,801	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
EMS	5,148,976	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	16,020	14,004	40,385	20,476	170,000	1,300,153	113,407	330,477	27,419	30,738
Capital Grants and Contributions	1,299,944	703,353	990,542	555,418	-	-	-	-	-	-
Total Business-type Activities	12,305,741	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
Total Program Revenues	$ 52,040,458	$ 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
Net (Expense)/Revenue										
Governmental Activities	$ (171,283,744)	$ (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)
Business-type Activities	(5,461,262)	(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)
Total Net (Expense)/Revenue	$ (176,745,006)	$ (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)

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
General Revenues										
Governmental Activities										
Property taxes	$ 81,741,442	$ 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
Sales taxes	66,675,173	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
Insurance premium taxes	9,187,439	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
Real estate taxes	2,383,361	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
Other taxes	3,280,424	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
Unrestricted investment earnings	1,206,463	1,816,317	2,062,454	224,392	70,153	285,187	322,309	89,752	27,242	30,897
Gain on sale of capital assets	-	-	-	-	-	-	(11,118)	205,877	-	-
Miscellaneous	23	-	89,360	765	-	-	15,600	46,719	-	84,750
Transfer in (out)	(3,098,379)	(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)
Total Governmental Activities	161,375,946	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
Business-type Activities										
Unrestricted investment earnings	9,804	-	-	-	-	-	-	-	-	-
Transfer in (out)	3,098,379	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
Total Business-type Activities	3,108,183	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
Total primary government	$ 164,484,129	$ 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
Change in Net Position										
Governmental Activities	$ (9,907,798)	$ 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)
Business-type Activities	(2,353,079)	619,516	(56,539)	1,163,444	(408,852)	(390,424)	(265,152)	(888,271)	929,858	(158,668)
Total Change in Net Position	$ (12,260,877)	$ 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)

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
General Fund										
Nonspendable	$ 840,659	$ 701,504	$ 532,020	$ 666,709	$ 427,022	$ 329,620	$ 305,496	$ 463,550	$ 362,857	$ 510,709
Restricted	1,017,504	832,770	577,786	1,346,803	1,056,076	970,315	760,324	671,315	625,282	454,371
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	-	-
Unassigned	23,574,961	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
Total general fund	$ 25,433,124	$ 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
All other governmental funds										
Nonspendable	$ 31,844	$ 21,876	$ 21,876	$ 18,094	$ 29,130	$ -	$ -	$ -	$ -	$ -
Restricted	46,420,024	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
Committed	2,706,900	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
Unassigned	(639,678)	-	-	-	-	(482)	-	(1,897,160)	-	-
Total all other governmental funds	$ 48,519,090	$ 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

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
REVENUES										
Taxes	$ 162,891,514	$ 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
Licenses and permits	4,455,205	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
Intergovernmental	11,345,881	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
Charges for services	13,311,556	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
Fines and forfeitures	7,566,725	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
Investment earnings	1,616,725	2,345,200	2,354,590	269,317	70,214	304,092	408,741	136,651	37,191	46,620
Contributions and donations	27,865	37,232	31,388	36,168	48,232	34,781	36,561	92,509	104,620	65,930
Miscellaneous	2,562,918	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
Total Revenues	203,778,389	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
EXPENDITURES										
Current										
General government	$ 21,760,793	$ 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
Judicial	13,608,247	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
Public safety	86,697,966	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
Public works	9,022,203	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
Health and welfare	2,448,692	6,133,246	1,376,498	783,425	669,871	654,578	285,385	300,948	426,303	404,057
Culture and recreation	6,652,712	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
Housing and development	6,211,966	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
Debt Service										
Principal	3,971,887	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
Interest	2,007,831	2,096,357	2,150,878	1,047,154	604,449	649,018	631,011	359,705	398,749	477,424
Issuance costs	-	-	-	509,528	-	-	275,269	-	-	-
Capital outlay	35,921,580	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
Intergovernmental	13,964,733	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
Total Expenditures	202,268,610	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
Excess (Deficiency) of Revenues over Expenditures	1,509,779	(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)
OTHER FINANCING SOURCES (USES)										
Transfers in	6,303,102	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
Transfers out	(9,401,481)	(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)
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	211,732	76,703	-	630,029	-	-	-	-	-	-
Issuances of subscriptions		800,849	1,481,820	-	-	-	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	-	(14,361,207)
Insurance recoveries	359,589	-	-	-	-	-	78,535	142,235	-	-
Total Other Financing Sources (Uses)	(2,527,058)	(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)
Net Change in Fund Balances	$ (1,017,279)	$ (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)
Debt Service as a Percentage of Noncapital Expenditures	3.6%	3.9%	4.1%	2.9%	1.9%	1.9%	2.0%	1.4%	1.4%	1.3%

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
2025	$ 7,559,510,875	$ 1,580,064,284	$ 808,275	$ 395,622,474	$ 1,073,263,522	$ 285,918,084	$ 54,934,713	$ 24,606,491	$ 952,444,704	$ 10,022,284,014	$ 4.688	$ 25,055,710,035
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

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	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Incorporated Districts										
Coweta - Unincorporated	4.817	4.688	4.688	5.280	5.756	5.772	6.600	6.640	6.630	6.270
Coweta County Schools	15.000	15.410	15.410	16.000	17.140	17.300	18.590	18.590	18.590	18.590
State of Georgia	-	-	-	-	-	-	-	-	-	-
Fire District	2.500	2.900	2.900	3.100	3.130	3.280	3.750	3.650	3.650	3.650
Fire Bond District	0.189	0.195	0.216	0.254	0.300	0.150	0.330	0.440	0.440	0.450
EMS	0.402									
911	0.321									
Parks and Recreation	0.397									
Total Coweta County Unincorporated	**23.626**	**23.193**	**23.214**	**24.634**	**26.326**	**26.502**	**29.270**	**29.320**	**29.310**	**28.960**
Incorporated Districts[1]										
County - Incorporated	4.817	4.688	4.688	5.280	6.162	7.654	7.460	7.630	7.630	7.470
Coweta County Schools	15.000	15.410	15.410	16.000	17.140	17.300	18.590	18.590	18.590	18.590
State of Georgia	-	-	-	-	-	-	-	-	-	-
Municipalities										
City of Newnan[3]	3.082	3.120	2.752	3.050	3.574	3.643	3.989	4.000	3.870	4.050
City of Senoia	4.726	4.806	4.587	4.587	4.950	5.006	5.593	5.605	5.780	5.880
City of Senoia Fire District	2.689	3.095	3.116	3.354	3.430	3.430	4.080	4.090	4.090	4.100
City of Grantville	5.171	5.228	5.228	4.487	5.228	5.228	5.945	4.959	5.160	5.250
City of Grantville Fire District	2.689	3.095	3.116	3.354	3.430	3.430	4.080	4.090	4.090	4.100
City of Moreland[2]	2.055	2.031	2.352	2.693	2.925	2.928	3.520	3.520	3.520	3.520
City of Palmetto[3]	7.600	8.500	8.500	8.500	8.500	8.500	8.500	8.500	8.500	8.500
City of Haralson Fire District	2.689	3.095	3.116	3.354	3.430	3.430	4.080	4.090	4.090	4.090
City of Sharpsburg[2]	1.616	1.726	1.846	2.066	2.275	2.275	2.517	2.520	2.570	2.570
Chattahoochee Hills[3]	8.200	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
2025	1.00%	1.00%	4.00%	1.00%	7.00%
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%

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

	2025			2016		
Taxpayer	Taxable Assessed Valuation	Rank	Percentage of Total Assessed Valuation	Taxable Assessed Valuation	Rank	Percentage of Total Assessed Valuation
Georgia Power Company	$ 129,201,029	1	1.64%	$ 113,478,575	1	2.79%
Amazon Services, LLC	127,341,480	2	1.62%			
Yamaha Motor Mfg Corp	91,955,551	3	1.17%	57,249,886	3	1.41%
DG Distribution Southeast LLC	61,783,993	4	0.79%			
GoodYear Tire & Rubber Company	47,237,999	5	0.60%			
300 Ashley (GA) LLC	45,093,234	6	0.57%			
SPIV I Property Newnan GA, LLC	44,764,219	7	0.57%			
Prologis Logistics Services, Inc.	35,279,206	8	0.45%			
Coweta Fayette EMC	34,713,917	9	0.44%	35,555,564	2	0.87%
Coweta Owner LLC	32,284,830	10	0.41%			
Georgia Transmission				16,468,081	4	0.40%
Kmart Express, LLC				14,161,793	5	0.35%
Transcontinental Pipeline				13,509,555	6	0.33%
DDRTC Newnan Pavilion LLC				10,996,647	7	0.27%
Winpak Films Inc				11,430,169	8	0.28%
10 Lakeside Way Holdings, LLC				9,139,053	9	0.22%
Atlanta Gas Light				8,984,764	10	0.22%
	$ 649,655,458		8.26%	$ 290,974,087		7.14%

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
2024	$ 46,768,695	$ 46,579,568	99.60%	$ 183,940	$ 46,763,509	99.99%
2023	43,370,399	43,225,327	99.67%	157,344	43,382,671	100.03%
2022	40,589,892	40,420,767	99.58%	-	40,420,767	99.58%
2021	41,517,290	41,366,123	99.64%	123,015	41,489,138	99.93%
2020	37,667,603	37,467,121	99.47%	179,782	37,646,903	99.95%
2019	35,178,020	35,006,552	99.51%	154,327	35,160,879	99.95%
2018	33,606,182	33,512,206	99.72%	84,179	33,596,385	99.97%
2017	31,215,775	31,076,078	99.55%	129,364	31,205,442	99.97%
2016	27,897,780	27,700,987	99.29%	187,515	27,700,987	99.29%
2015	26,276,310	25,882,470	98.50%	393,822	26,276,292	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				
2025	$ 6,115,000	$ 29,390,000	$ 7,045,000	$ 902,228	$ 653,983	$ 578,965	$ 44,685,176	0.418%	160,200	$ 278.93
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

(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)
2025	$ 6,115,000	$ 28,739	$ 6,086,261	0.02%	$ 38
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

(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, 2025

	Debt Outstanding	Estimated Percentage Applicable	Amount Applicable to Coweta County
Underlying Debt			
Coweta County Water and Sewerage Authrity			
Revenue bonds	$167,878,000	100.00%	$167,878,000
Coweta County Airport Authority			
Revenue bonds	5,720,000	100.00%	5,720,000
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			308,670,189
County Direct Debt			
General obligation bonds			6,115,000
Revenue bonds			32,897,289
Certificates of participation			7,286,221
Financed purchases			902,228
Leases			621,211
SBITAs			509,350
Total County Direct Debt			48,331,299
Total direct and overlapping debt			$ 357,001,488

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, 2025

	2025	2024	2023	2022	2021
Taxable Assessed Value	$ 10,432,697,162	$ 10,260,662,189	$ 8,698,341,960	$ 7,192,971,572	$ 6,792,229,566
Legal Debt Margin					
Debt limit (10% of assessed value)	1,043,269,716	1,026,066,219	869,834,196	719,297,157	679,222,957
Debt applicable to limit					
General obligation bonds	6,115,000	7,520,000	8,880,000	10,195,000	11,465,000
Less: Amount reserved for repayment of general obligation debt	(28,739)	(53,427)	(43,455)	(31,389)	(31,672)
Total debt applicable to limit	6,086,261	7,466,573	8,836,545	10,163,611	11,433,328
Total Legal Debt Margin	$ 1,037,183,455	$ 1,018,599,646	$ 860,997,651	$ 709,133,546	$ 667,789,629
Total net debt applicable to the limit as a percentage of debt limit	0.58%	0.73%	1.02%	1.41%	1.68%

	2020	2019	2018	2017	2016
Taxable Assessed Value	$ 5,809,276,980	$ 5,512,352,059	$ 5,204,785,108	$ 4,952,850,933	$ 4,786,150,805
Legal Debt Margin					
Debt limit (10% of assessed value)	580,927,698	551,235,206	520,478,511	495,285,093	478,615,081
Debt applicable to limit					
General obligation bonds	12,695,000	13,895,000	15,050,000	16,150,000	17,200,000
Less: Amount reserved for repayment of general obligation debt	(814,879)	(998,348)	(740,819)	(529,134)	(348,005)
Total debt applicable to limit	11,880,121	12,896,652	14,309,181	15,620,866	16,851,995
Total Legal Debt Margin	$ 569,047,577	$ 538,338,554	$ 506,169,330	$ 479,664,227	$ 461,763,086
Total net debt applicable to the limit as a percentage of debt limit	2.05%	2.34%	2.75%	3.15%	3.52%

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

Fiscal Year Ended	Population[1]	Median Age[1]	Per Capita Income [6]	Personal Income[2] (in thousands)	School Enrollment[3]	Unemployment Rate[4]
2025	160,240	39.7	$ 67,497	$ 10,680,328	23,200	3.0%
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%

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
[5] Real Estate Center, https://www.recenter.tamu.edu/data/employment/#!/state/Georgia/county/Coweta_County%2C_GA
[6] Personal Income and Per capital income for 2025 is not yet available

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

	Fiscal Year 2025			Fiscal Year 2016		
Taxpayer	Employees	Rank	Percentage of Total County Employment (1)	Employees	Rank	Percentage of Total County Employment
Coweta County School System	3,281	1	7.87%	2,955	1	4.43%
Amazon	1,807	2	4.33%			
Yamaha Motor Manufacturing	1,486	3	3.56%	1,700	2	2.55%
Piedmont Newnan Hospital	1,300	4	3.12%	990	4	1.48%
Coweta County	1,274	5	3.12%	950	5	1.42%
City of Hope	1,200	6	3.06%			
Brent Scarbrough	764	7	2.88%			
Cargill Meat Solutions	680	8	1.83%	420	9	0.63%
Surge Staffing	661	9	1.63%			
Variety Wholesales, Inc.	385	10	1.59%			
Cancer Treatment Centers of America				1,100	3	1.65%
Pet Smart Distribution Center				560	6	0.84%
Walmart				540	7	0.81%
Bonnell Aluminum				460	8	0.69%
Yokogawa Corporation				360	10	0.54%
	12,838		32.99%	10,035		15.04%

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	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**
General government	173	136	129	121	115	110	108	108	103	102
Judicial	113	96	74	86	79	86	85	96	83	83
Public safety										
Sheriff										
Officers	241	224	209	162	182	184	199	201	175	174
Civilians	86	86	86	86	86	90	71	69	69	69
Fire										
Firefighters	246	246	223	194	187	193	193	202	171	171
Civilians	1	1	1	1	1	1	1	1	1	1
Animal control	10	9	9	8	9	10	9	10	9	8
Prison	56	57	53	50	50	48	52	48	48	51
Other public safety	68	76	54	54	48	44	35	46	41	43
Public works	60	74	51	54	53	49	51	53	58	57
Solid waste	5	5	5	4	4	4	3	4	5	6
Culture and recreation	44	41	35	37	31	41	43	44	42	39
Housing and development	24	34	28	27	27	27	28	25	26	29
	1,127	1,085	957	884	872	887	878	907	831	833

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	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**
Sheriff										
Physical arrests	7,840	7,181	6,799	7,469	7,442	8,781	7,218	6,874	6,013	5,945
Traffic violations	11,273	9,377	9,081	8,852	8,636	9,890	7,442	7,088	6,230	6,899
Fire										
Number of calls answered	7,605	6,926	6,786	6,508	6,813	4,924	4,866	4,658	5,398	5,215
Number of EMS calls answered	17,697	17,935	17,316	16,887	15,457	14,100	13,953	14,609	13,628	12,564
Inspections	3,001	1,638	348	491	881	1,409	1,168	1,491	950	775
Pre-fire plan inspections	1,374	1,260	1,356	1,381	955	771	1,442	1,395	1,331	194
Highways and streets										
Street resurfacing (miles)	13	8	11	17	21	15	14	10	13	10
Potholes repaired	126	211	141	171	187	546	204	300	214	279
Sanitation										
Refuse collected (tons/day)	203	146	81	55	17	22	44	39	30	32
Recyclables (tons/day)	1.100	0.540	2.070	2.850	2.670	2.120	3.010	1.855	2.060	3.215
Building										
Inspections performed	20,346	24,434	23,159	27,160	28,835	22,663	19,262	16,461	17,962	23,778
Permits issued	4,072	4,466	4,929	4,341	5,570	4,319	3,787	3,262	4,492	3,593

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	**2025**	**2024**	**2023**	**2022**	**2021**	**2020**	**2019**	**2018**	**2017**	**2016**
Public safety										
Sheriff headquarters & /or precincts	3	3	3	3	3	3	3	3	3	3
Patrol units	352	180	269	243	235	224	203	200	181	188
Fire stations	15	15	15	15	15	15	15	15	15	15
Fire trucks	33	28	23	28	26	26	26	26	26	28
Ambulances	20	12	13	14	14	14	12	12	13	12
Solid Waste										
Compactor sites	9	12	10	10	10	10	11	11	12	12
Transfer station	1	1	1	1	1	1	1	1	1	1
C&D (inert) Landfill	1	1	1	1	1	1	1	1	1	1
Highways and streets										
Streets (miles)*	1,175	976	1,352	1,100	1,096	1,092	1,048	1,028	1,013	992
Streetlights	689	668	684	635	693	689	693	686	680	680
Traffic signals	14	5	14	14	14	14	8	8	8	8
Culture and recreation										
Parks acreage	957	788	945	811	800	800	800	800	788	788
Athletic complexes	8	7	8	8	8	8	8	8	7	7
Gyms	4	3	4	4	4	3	3	3	3	3
Rental facilities/community centers	8	6	8	8	7	7	7	7	7	7
Passive parks	6	3	5	5	5	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.



COMPLIANCE SECTION

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

COWETA COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
SPECIAL LOCAL OPTION SALES TAX VIII
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Project	Estimated Cost		Expenditures			
	Original	Current[4]	Prior Years[5]	Reclassifications6	Current Year[1]	Total[2]
Motorola Console Upgrade[3]	$ 1,150,000	$ 1,687,206	$ 1,555,657	$ 52,700	$ 78,850	$ 1,687,207
Public Safety Radio Upgrade[3]	1,500,000	2,200,704	1,552,700	(52,700)	118,965	1,618,965
Ambulance Replacements'& Equipment	3,536,000	5,187,793	2,944,870	-	1,303,941	4,248,811
Transportation projects	71,287,031	104,552,400	96,778,797	-	18,376,726	115,155,523
Recreation projects	6,100,000	8,946,503	10,218,167	-	576,282	10,794,449
Sheriff projects	5,400,000	7,919,855	6,420,273	-	1,499,581	7,919,854
Fire projects	5,400,000	7,919,855	5,336,237	-	1,096,582	6,432,819
Emergency management projects[2]	1,000,000	1,466,640	1,482,524	-	33,851	1,516,375
Intergovernmental						
Newnan	36,049,492	52,871,618	48,515,111	-	4,356,507	52,871,618
Senoia	3,934,132	5,769,954	5,294,523	-	475,432	5,769,955
Grantville	3,077,722	4,513,909	4,141,972	-	371,936	4,513,908
Moreland	401,442	588,771	540,258	-	48,513	588,771
Palmetto	307,772	451,390	414,197	-	37,194	451,391
Sharpsburg	347,916	510,268	468,223	-	42,045	510,268
Turin	334,535	490,643	450,216	-	40,428	490,644
Haralson	173,958	255,134	234,112	-	21,022	255,134
Total	$ 140,000,000	$ 205,332,643	$ 186,347,837	$ -	$ 28,477,855	$ 214,825,692

[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] Certain Costs have been reclassified between SPLOST VII and SPLOST VIII

[6] Specific Console desks were reclassed to the console upgrade 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, 2025

Project	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year[1]	Total
911 Projects	$ 5,000,000	$ 5,000,000	$ -	$ 266,235	$ 266,235
Emergency management projects	2,305,000	2,305,000	-		-
Animal Shelter	3,745,000	3,745,000	6,438	278,968	285,406
Ambulance Equipment					-
Transportation projects	100,333,910	100,333,910	-	5,584,514	5,584,514
Recreation projects	30,259,433	30,259,433	47,750	1,357,527	1,405,277
Sheriff projects	15,926,018	15,926,018	-	1,962,394	1,962,394
Fire projects	12,740,814	12,740,814	-	-	-
Intergovernmental					
Newnan	64,373,130	64,373,130	-	6,924,150	6,924,150
Senoia	7,025,130	7,025,130	-	755,642	755,642
Grantville	5,495,850	5,495,850	-	591,149	591,149
Moreland	716,850	716,850	-	77,106	77,106
Palmetto	597,375	597,375	-	59,115	59,115
Sharpsburg	621,270	621,270	-	66,826	66,826
Turin	549,585	549,585	-	64,255	64,255
Haralson	310,635	310,635	-	33,413	33,413
Total	$ 250,000,000	$ 250,000,000	$ 54,188	$ 18,021,294	$ 18,075,482

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

COWETA COUNTY, GEORGIA
SCHEDULE OF SUPPLEMENTAL OFFICIAL INCOME
FOR THE YEAR ENDED JUNE 30, 2025

County Constitutional Officer	Supplemental Income Type	Amount Collected	Amount Disbursed	Amount Retained by County Officer
Superior Court Clerk	Photos for Passports	$ 13,240	$ 3,531	$ 9,709
Superior Court Clerk	Fees for processing passports	48,290	-	48,290

Nichols, Cauley & Associates, LLC
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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Coweta County, Georgia (the "County") as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated April 23, 2026. Our report includes a reference to other auditors who audited the financial statements of Coweta County Water and Sewerage Authority, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

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

Purpose of this Report

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

Nichols, Cauley & Associates, LLC

Dublin, Georgia
April 23, 2026

Nichols, Cauley & Associates, LLC
nicholscauley.com
800-823-0117

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

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

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Coweta County Georgia's (the "County") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended September 30, 2025. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended September 30, 2025.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery,

intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

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

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

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

Report on Internal Control Over Compliance

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

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

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

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

Nichols, Cauley & Associates, LLC

Coweta, Georgia
April 23, 2026

COWETA COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Provided to Subrecipients	Total Federal Expenditures
U.S. DEPARTMENT OF JUSTICE				
Direct Programs				
Equitable Sharing Program	16.922	-	$ -	$ 219,950
State Criminal Alient Assistance Program	16.606	-	-	9,032
Edward Byrne Memorial Justice Assistance Grant Program	16.738	-	-	41,730
Edward Byrne Memorial Justice Assistance Grant Program	16.738	-	-	52,130
			-	93,860
Pass through Prosecuting Attorneys' Council of Georgia				
Crime Victim Assistance	16.575	C23-8-249	-	38,566
Pass through Troup County, Georgia				
Treatment Court Discretionary Grant Program	16.585	FY23	-	744
		Total U.S. Department of Justice	**-**	**362,152**
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES				
Pass through Three Rivers Commission				
Aging Cluster				
Special Programs for the Aging-Title III, Part B-Grants for Supportive Services and Senior Centers	93.044	SFY 2025	-	5,450
Special Programs for the Aging-Title III, Part C-Nutrition Services	93.045	SFY 2025	-	61,586
Special Programs for the Aging-Title III, Part C-Nutrition Services	93.045	SFY 2025	-	61,193
Nutrition Services Incentive Program	93.053	SFY 2025	-	37,253
Total Aging Cluster			-	165,482
		Total U.S. Department of Health and Human Services	**-**	**165,482**

COWETA COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED SEPTEMBER 30, 2025

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Provided to Subrecipients	Total Federal Expenditures
U.S. DEPARTMENT OF TRANSPORTATION				
Pass through the Georgia Department of Transportation				
Formula Grants for Rural Areas and Tribal Transit Program	20.509	T007136	-	94,641
Formula Grants for Rural Areas and Tribal Transit Program	20.509	T008275	-	280,583
Formula Grants for Rural Areas and Tribal Transit Program	20.509	T008831	-	171,153
			-	546,377
Passed through the Atlanta Regional Commission				
Federal Transit Formula Grants	20.507	2025	-	115,629
Passed through the Governor's Office of Highway Safety				
Highway Safety Cluster				
State and Community Highway Safety	20.600	GA-2025-COWETASO-006	-	149,390
		Total U.S. Department of Transportation	**-**	**811,396**
U.S. DEPARTMENT OF TREASURY				
Direct Assistance				
Coronavirus State and Local Fiscal Recovery Funds	21.027	-	243,513	2,366,232
Pass through the Governor's Office of Planning and Budget				
Coronavirus State and Local Fiscal Recovery Funds	21.027	GA-0013799	-	80,000
Pass through the Judicial Council of Georgia				
Coronavirus State and Local Fiscal Recovery Funds	21.027	2025-APRA-3Y032	-	350,910
Pass through Carroll County, Georgia				
Coronavirus State and Local Fiscal Recovery Funds	21.027	2024-ARPA-3Y032	-	598,641
		Total U.S. Department of Treasury	**243,513**	**3,395,783**
		Total Expenditure of Federal Awards	**$ 243,513**	**$ 4,734,813**

NOTE 1 – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Coweta County, Georgia (the “County”) under programs of the federal government for the year ended September 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the County.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the modified-accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

NOTE 3 – INDIRECT COST RATES

The County has elected to use the 10% de minimis indirect cost rate as allowed under 2 CFR 200.414(f) for the Formula Grants for Rural Areas and Tribal Transit Program (ALN # 20.509). The de minimis rate was not applied to other federal programs.

Section I: Summary of Auditor's Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:	Unmodified
Internal Controls over financial reporting:	
• Material weaknesses identified?	No
• Significant deficiencies identified?	None Reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major federal programs	
• Material weaknesses identified?	No
• Significant deficiencies identified?	None Reported
Type of auditor's report issued on compliance for major Federal programs	Unmodified
Any audit findings disclosed that are required to be reported In accordance with 2 CFR 200.516(a)?	No
Dollar threshold used to distinguish between type A and type B Programs:	$1,000,000
Auditee qualified as a low risk auditee?	Yes

Identification of major federal programs:

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

Section II: Financial Statement Findings

None Reported.

Section III: Federal Awards Findings

None Reported.