DADE COUNTY, GEORGIA

FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED
JUNE 30, 2025



DADE COUNTY, GEORGIA

TABLE OF CONTENTS

JUNE 30, 2025

	PAGE
INTRODUCTORY SECTION	
COUNTY OFFICIALS	1
FINANCIAL SECTION	
INDEPENDENT AUDITOR'S REPORT	2-5
MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)	6-14
BASIC FINANCIAL STATEMENTS	
GOVERNMENT-WIDE FINANCIAL STATEMENTS –	
STATEMENT OF NET POSITION	15-16
STATEMENT OF ACTIVITIES	17-18
FUND FINANCIAL STATEMENTS –	
BALANCE SHEET – GOVERNMENTAL FUNDS	19-20
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION	21
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS	22-23
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES	24
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – GAAP BASIS – GENERAL FUND	25-27
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – BUDGET AND ACTUAL – GAAP BASIS – IDA FUND	28
STATEMENT OF FIDUCIARY NET POSITION – CUSTODIAL FUNDS	29
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – CUSTODIAL FUNDS	30
NOTES TO FINANCIAL STATEMENTS	31-56

DADE COUNTY, GEORGIA

TABLE OF CONTENTS

JUNE 30, 2025

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY – EMPLOYEES' RETIREMENT SYSTEM – DADE COUNTY HEALTH DEPARTMENT 57

SCHEDULE OF CONTRIBUTIONS – EMPLOYEES' RETIREMENT SYSTEM – DADE COUNTY HEALTH DEPARTMENT 58

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION – EMPLOYEES' RETIREMENT SYSTEM – DADE COUNTY HEALTH DEPARTMENT 59

SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET OPEB LIABILITY – STATE OPEB FUND – DADE COUNTY HEALTH DEPARTMENT 60

SCHEDULE OF CONTRIBUTIONS – STATE OPEB FUND – DADE COUNTY HEALTH DEPARTMENT 61

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION – STATE OPEB FUND – DADE COUNTY HEALTH DEPARTMENT 62

SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET OPEB LIABILITY – SEAD OPEB PLAN – DADE COUNTY HEALTH DEPARTMENT 63

SCHEDULE OF CONTRIBUTIONS – SEAD OPEB PLAN – DADE COUNTY HEALTH DEPARTMENT 64

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION – SEAD OPEB PLAN – DADE COUNTY HEALTH DEPARTMENT 65

OTHER SUPPLEMENTARY INFORMATION

COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS 66

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS 67

COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES – CUSTODIAL FUNDS 68

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – CUSTODIAL FUNDS 69

SCHEDULE OF PROPERTY TAX RATES – EACH OF THE LAST FIVE YEARS 70

SCHEDULE OF CAPITAL PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX – 2021 REFERENDUM 71-72

SCHEDULE OF CAPITAL PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX – 2015 REFERENDUM 73-74

DADE COUNTY, GEORGIA

TABLE OF CONTENTS

JUNE 30, 2025

COMPLIANCE SECTION

INDEPENDENT ACCOUNTANT'S REPORT ON STATE OF GEORGIA GRANT CERTIFICATION FORMS	75
GRANT CERTIFICATION FORM	76
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	77
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS	78
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*	79-80
INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE	81-83
SCHEDULE OF FINDINGS AND QUESTIONED COSTS	84-85
SCHEDULE OF PRIOR YEAR FINDINGS	86

INTRODUCTORY SECTION

DADE COUNTY, GEORGIA

COUNTY OFFICIALS

JUNE 30, 2025

Don Townsend	Chairperson / County Executive
Bob Woods	Vice Chair / Commissioner
Bill Pollen	Commissioner
Phillip Hartline	Commissioner
Melissa Christiansen Bradford	Commissioner
Rebecca Jones	Chief Financial Officer
Gidget Knight	County Clerk
Robin Rogers	County Attorney

FINANCIAL SECTION

HHM

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Dade County, Georgia
Trenton, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, budgetary comparisons for the general fund, ARPA fund, and IDA fund, and the aggregate remaining fund information of Dade County, Georgia (the County), as of and for the year ended June 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. We also have audited each fiduciary fund type of the County as of and for the year ended June 30, 2025, as displayed in the County's basic financial statements.

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 discretely presented component units, each major fund and the aggregate remaining fund information, as well as each fiduciary fund type of the County as of June 30, 2025, and the respective changes in financial position and the respective budgetary comparisons for the general fund, ARPA fund and IDA 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 Dade County Health Department, which represent one hundred percent of the assets, net position, and revenues of the 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 Dade County Health Department, is based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6-14 and the required supplementary information on pages 57-65 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 accompanying supplementary information, such as the combining nonmajor fund financial statements, schedule of property tax rates, schedules of capital projects constructed with special purpose local option sales tax, and schedule of expenditures of federal awards as required by the audit requirements of *Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards (Uniform Guidance)* are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary 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. Such 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, based on our audit, the procedures performed as described above, the combining nonmajor fund financial statements, schedule of property tax rates, schedules of capital projects constructed with special purpose local option sales tax, 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

Management is responsible for the other information included in the annual report. The other information comprises the introductory section but does not include the 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 December 16, 2025, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Cleveland, Tennessee
December 16, 2025

Henderson Hutcherson & McCullough, PLLC

DADE COUNTY, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

YEAR ENDED JUNE 30, 2025

This section of Dade County (the County)'s annual financial report presents a narrative overview and analysis of the County's financial performance for the year ended June 30, 2025. Please read it in conjunction with the County's financial statements which follow. This discussion and analysis is intended to serve as an introduction to the County's financial statements. The basic financial statements consist of three parts: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with both long-term and short-term information about the County's overall financial status in a manner similar to private-sector businesses. There are two government-wide financial statements.

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

Statement of activities – presents information showing how the County's net position changed during the most recent fiscal year. All current revenues and expenses are taken into account regardless of the timing of the related cash flows. Thus revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal years.

The government-wide financial statements include not only the County itself (known as the primary government) but also two legally separate entities (known as component units). The Dade County Health Department and the Dade County Industrial Development Authority, although legally separate, are important because the County is financially accountable for them. The Dade County Health Department is included as a discretely-presented component unit and the Dade County Industrial Development Authority is included as a blended component unit. A blended component unit is included in the primary government financial statements as a special revenue fund.

Fund financial statements. The fund financial statements provide more detailed information about the most significant funds – not necessarily the County as a whole. Some funds are required by State or Federal law or by bond covenants; other funds are established by the County Commission to help it control and manage money for designated or restricted purposes, or to show that it is meeting legal responsibilities for how certain taxes, grants and other monies are used. All funds of the County can be divided into two fund types: (1) governmental funds and (2) fiduciary funds.

Governmental funds. The County's basic services are included in governmental funds. The focus of these funds is on (1) how cash and other financial assets, that can be readily converted to cash, were received and used and (2) what remains at the end of the fiscal year for future spending. This detailed short-term view helps in determining whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. Because this information does not include the additional long-term focus of the government-wide financial statements, we provide additional information after the governmental fund statement that explains the difference between the long-term view and the short-term view.

The County maintains seven 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 balance for the general fund, capital projects fund, and the IDA special revenue fund, all of which are considered to be major funds. The County adopts an annual budget for the general fund and IDA fund. A project length budget is adopted for the capital projects fund. Budgetary comparison statements have been provided for those funds to demonstrate compliance with these budgets.

Fiduciary funds. The County collects and holds funds for the benefit of other governmental units or private individuals. Funds collected and held by the County for other governments are maintained in custodial funds. Funds that are held for the benefit of private individuals are private-purpose trust funds. As these funds are not for the benefit or use of the County, they are excluded from the total government summary.

Notes to financial statements. The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The additional information contained in these notes is essential to a full understanding of the information provided in the government-wide and fund financial statements.

Other supplementary information. In addition to the basic financial statements discussed above, this report also presents supplementary information about the enacted tax rates and capital expenditures of special purpose local option sales tax resources for the past several years.

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

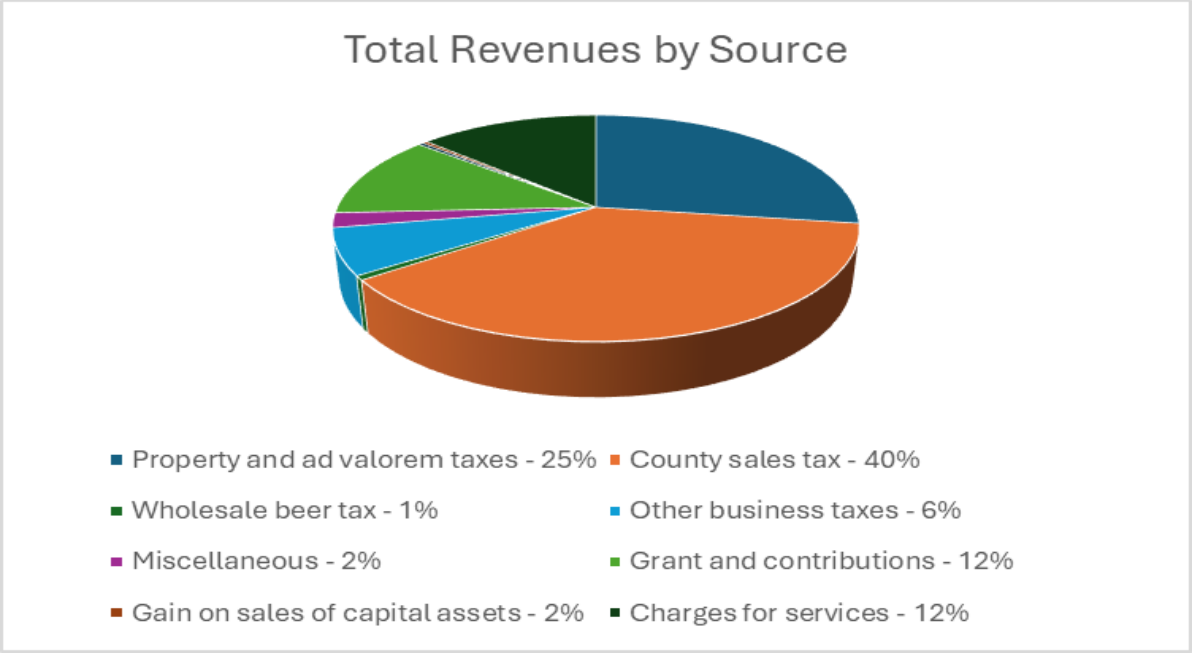
Net position. Net position may serve over time as a useful indicator of the government's financial position. In the case of the County, assets and deferred outflows exceed liabilities and deferred inflows by $31,691,057 at the close of the most recent fiscal period. Over one-half of the County's assets are related to its investment in capital assets such as buildings and equipment. Because capital assets are used to provide services to citizens, the assets are not available for future spending. The remaining balance is available to meet the County's ongoing obligations. A condensed summary of the net position of the County is provided below.

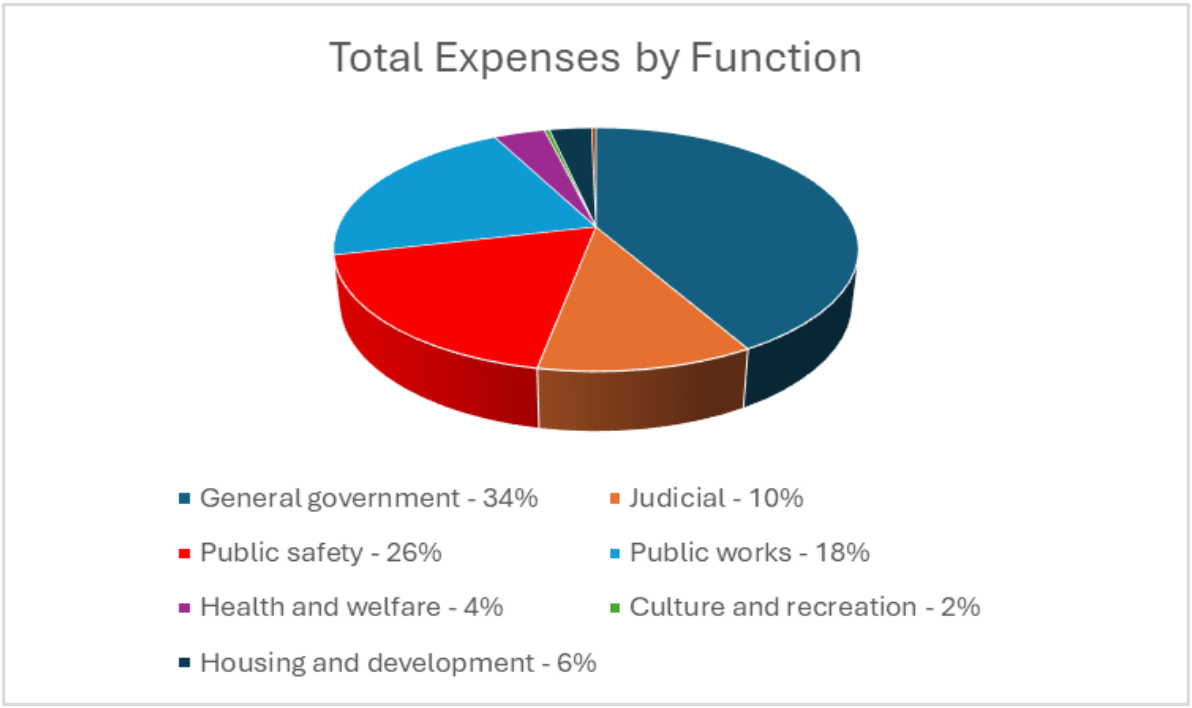
	Governmental Activities	
	June 30, 2025	**June 30, 2024**
Current and other assets	$ 8,647,496	$ 9,820,464
Lease receivable – due in more than one year	134,950	131,306
Capital assets	25,652,820	23,003,786
Total assets	34,435,266	32,955,556
Liabilities		
Other	1,456,416	1,703,459
Long-term	1,144,099	1,355,254
Total liabilities	2,600,515	3,058,713
Deferred inflows of resource	143,694	261,449
Net position		
Net investment in capital assets	24,508,722	21,648,532
Restricted	3,410,565	4,779,301
Unrestricted	3,771,770	3,207,561
Total net position	$31,691,057	$29,635,394

Changes in net position. For the year ending June 30, 2025, net position of the County increased 7% or $2,055,663.

At the end of the current period, the County is able to report a positive balance in net position.

The graphs below summarize the sources of the County's revenues of $20,853,193 and total program expenses of $18,797,530.





A complete picture of the changes in net position of the County is provided in the summary below.

	Governmental Activities	
	Year Ended June 30, 2025	**Year Ended June 30, 2024**
REVENUES		
Program revenues		
Charges for services	$ 2,749,591	$ 2,514,152
Operating grants	1,091,381	1,986,493
Capital grants	1,389,823	404,735
General revenues		
Property and ad valorem taxes	5,689,744	5,070,388
County sales tax	7,839,688	8,004,399
Wholesale beer tax	128,799	135,947
Other business taxes	1,377,856	1,309,687
Miscellaneous	439,860	458,768
Gain on sale of capital assets	70,000	269,625
Investment income	76,451	58,869
Total revenue	20,853,193	20,213,063
EXPENSES		
General government	7,855,737	5,729,413
Judicial	2,102,637	1,834,829
Public safety	3,448,259	4,537,170
Public works	3,971,769	3,104,381
Health and welfare	706,272	755,732
Culture and recreation	69,219	378,269
Housing and development	583,038	1,133,435
Interest on long-term debt	60,599	66,661
Total expenses	18,797,530	17,539,890
Increase in net position	2,055,663	2,673,173
Net position – beginning	29,635,394	26,962,221
Net position – end of period	$31,691,057	$29,635,394

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

The County uses fund accounting to help it control and manage money for particular purposes or to demonstrate compliance with legal requirements. More detailed analysis is provided below for the County's funds.

Governmental Funds. Governmental funds focus on providing information on the near-term flow of resources. As the County completed the year, its governmental funds reported a fund balance of $7,693,864. The County has a positive 51% unassigned fund balance of $3,884,407. Information about the County's governmental funds is presented below.

General fund. This fund is the chief operating fund of the County and $4,427,191 is the current fund balance held in the general fund. The increase in general fund balance of $617,112 was a 16% increase from the beginning of the fiscal period.

Capital projects fund. This fund separately accounts for all of the revenues and costs incurred by the County construction or purchase of assets with the Special Purpose Local Option Sales Tax (SPLOST) funds. The current fund balance of $2,349,700 is a decrease from the beginning of the period of $1,497,792 or 39%. This decrease is the result of expenditures exceeding planned revenue of funds for the purchase or construction of capital assets as contemplated by the SPLOST referendum.

IDA. This fund separately accounts for all the revenues and costs incurred by the Industrial Development Authority, which promotes economic development within the County. The current fund balance of $615,639 is an increase from the beginning of the period of $101,850 or 20%.

Differences between the original budget and the final amended General Fund budget were within the normal course of County business and relate to changes in operations. The final budget reflected an increase from the original budget in revenues of $161,200 and an increase from the original budget in appropriations of $162,650.

CAPITAL ASSET AND DEBT ADMINISTRATION

At the end of the fiscal year, the County had $25,652,820, net of accumulated depreciation, invested in capital assets. This investment includes land, buildings and improvements, vehicles, equipment and infrastructure (construction in process) as listed in the table below.

	Beginning Balance	Additions	Retirements/ Disposals	Ending Balance
Land	$ 6,864,525	$ -	$ 223,628	$ 6,640,897
Buildings and improvements	15,330,556	-	263,808	15,066,748
Parks and playgrounds	1,317,699	-	49,400	1,268,299
Machinery and equipment	15,403,225	1,627,608	595,939	16,434,894
Infrastructure	13,104,056	1,129,815	-	14,233,871
Construction in process	1,466,419	1,985,803	-	1,466,419
	53,486,480	4,743,226	1,132,775	53,486,477
Less accumulated depreciation	30,482,694	1,387,953	426,536	30,482,694
Total capital assets, net of accumulated depreciation	$23,003,786	$ 3,355,273	$ 706,239	$25,652,820

Major additions for the year consisted of machinery and equipment, infrastructure, and construction in process. These major additions occurred in various departments for a total of $4,743,226.

As allowed by Governmental Accounting Standards Board (GASB) Statement No. 34, the County has elected not to record on the books the estimated cost of infrastructure already in place at the time of implementation, thus the total for capital assets does not include existing roads, bridges, sewers or water lines currently in existence.

As of June 30, 2025, the County had total long-term debt outstanding of $1,144,099. This is a $211,156 or 16%, decrease from last year. All of the bonds are secured by SPLOST revenues issued by the County to fund construction and industrial development. The notes payable provide financing for various equipment and an energy efficiency project. No additional debt was taken out during fiscal year 2025.

	Governmental Activities	
	June 30, 2025	June 30, 2024
Revenue bonds	$ 860,000	$ 1,055,000
Notes payable	284,099	300,254
Total long-term debt	$ 1,144,099	$ 1,355,254

Additional information on the County's capital assets and long-term debt can be found in the notes to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The County is situated in the northwest corner of the state and as of the 2020 census the population was 16,251. The County is unique in that we border two states that include a total of five counties. Neighbors to the east include Walker County, Georgia, to the north is the largest urban center, Chattanooga, Tennessee whereas those counties include Hamilton and Marion counties and to the west are Jackson and DeKalb counties of Alabama. The County has one municipal government that serves as the county seat – the City of Trenton. The County has 174 square miles of land area and is the 149th largest county in Georgia by total area. Population density is 96/square miles making the County a rural community. Historically, the County has been a strong producer of agricultural resources including poultry houses and provides abundant recreational activities that include hang-gliding, caving, also known as spelunking, along with many other sports such as football, baseball, softball, basketball, volleyball, tennis and now pickleball.

The County has one of the lowest unemployment rate in all of Northwest Georgia at 3.2%. The County and the City of Trenton issued a total of over 400 business licenses over the last year showing continued steady growth in our small business arena. The County has eleven industrial companies that employ over 1,200 workers with future expansion of 300-500 new jobs projected over the upcoming 18-month period. The County is home to Cloudland Canyon State Park which is the number one most visited State Park in Georgia. The County continues to expand tourism and broaden local programs to seek more visitors to our community. Southeast Lineman Training Center (SLTC) located in the County serves as one of the fastest growing local colleges in the Southeastern United States with plans to continue growing into the next 5 to 10 years. With an uptick in visitors and student population, the County has experienced increases to housing starts that has led to a shortage of rentable housing to potential new workers. Also, with increased visitors and students to our community, the sales tax revenues have increased by a three-year average 12% each year (a cumulative increase from 2020 to 2023 of 33%). Recent growth in the County's taxable digest and additional sales tax revenues have provided stabilization for lower millage rates over the last 3 years and the forecast for stable millage rates are projected for the next two to four years.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

The financial report is designed to provide our citizens, taxpayers, customers and creditors with a general overview of the County's finances and to show the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact:

Don Townsend, Chairperson/County Executive
Board of Commissioners of
Dade County, Georgia
71 Case Avenue, Suite 243
P.O. Box 370
Trenton, Georgia 30752
706-657-4625

Separately issued financial statements may be obtained for the Dade County Health Department which is presented as a discretely-presented component unit of the County at the following address:

Dade County Public Health Department
71 Case Avenue, Suite 101
P.O. Box 446
Trenton, Georgia 30752
706-657-4213

DADE COUNTY, GEORGIA

STATEMENT OF NET POSITION

JUNE 30, 2025

	Governmental Activities	Component Unit Health Department
ASSETS		
Cash	$ 6,316,186	$ 721,459
Property taxes receivable, net	123,182	-
Accounts receivables, net	579,283	-
Sales tax receivable	1,228,636	-
Due from other governments	-	49,867
Investments	-	214,803
Inventories	49,397	13,029
Prepaids	350,812	-
Net other post-employment benefits asset	-	113,670
Lease receivable - due within one year	134,950	-
Capital assets:		
Land and other nondepreciable capital assets	10,093,119	-
Depreciable capital assets, net	15,559,701	294
Right to use leased assets, net	-	5,439
Total assets	34,435,266	1,118,561
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows related to pension	-	106,311
Deferred outflows related to OPEB	-	47,190
Total deferred outflows of resources	-	153,501
LIABILITIES		
Accounts payable	594,192	-
Accrued liabilities	114,098	-
Unearned grant revenue	144,688	-
Due to other governments	-	479
Current portion of lease liability	-	1,457
Compensated absences	603,438	55,414
Lease liability, less current portion	-	3,952
Net pension liability	-	510,511
Long-term liabilities, due within one year	349,988	-
Long-term liabilities, due in more than one year	794,111	-
Total liabilities	2,600,515	571,813

DADE COUNTY, GEORGIA

STATEMENT OF NET POSITION

JUNE 30, 2025

	Governmental Activities	Component Unit Health Department
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows related to pension	$ -	$ 101,253
Deferred inflows related to property taxes	12,388	-
Deferred inflows related to OPEB	-	41,964
Deferred inflows related to leases	131,306	-
Total deferred inflows of resources	143,694	143,217
NET POSITION		
Net investment in capital assets	24,508,722	5,733
Restricted for:		
Public safety	143,892	-
Capital projects	2,349,700	-
Law library	1,214	-
Housing and development	915,759	-
Unrestricted	3,771,770	551,299
Total net position	$ 31,691,057	$ 557,032

DADE COUNTY, GEORGIA

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2025

		Program Revenues		
	Expenses	Charges for Services and Fines	Operating Grants and Contributions	Capital Grants and Contributions
GOVERNMENTAL ACTIVITIES				
General government	$ 7,855,737	$ 600,373	$ 693,294	$ -
Judicial	2,102,637	422,371	10,000	-
Public safety	3,448,259	736,657	25,128	-
Public works	3,971,769	576,697	4,024	1,389,823
Health and welfare	706,272	38,490	270,327	-
Culture and recreation	69,219	6,268	-	-
Housing and development	583,038	368,735	88,608	-
Interest on long-term debt	60,599	-	-	-
Total primary government	$ 18,797,530	$ 2,749,591	$ 1,091,381	$ 1,389,823
COMPONENT UNIT				
Health department	$ 664,076	$ 299,570	$ 339,387	$ -
General revenues:				
Property and ad valorem taxes				
County sales tax				
Wholesale beer tax				
Other business taxes				
Grants and contributions not restricted to specific programs				
Unrestricted investment earnings				
Gain on sale of capital assets				
Miscellaneous				
Total general revenues				
Changes in net position				
NET POSITION				
Beginning				
Ending				

Net (Expense) Revenue and Changes in Net Position	
Governmental Activities	**Component Unit Health Department**
$ (6,562,070)	$ -
(1,670,266)	-
(2,686,474)	-
(2,001,225)	-
(397,455)	-
(62,951)	-
(125,695)	-
(60,599)	-
(13,566,735)	-
-	(25,119)
5,689,744	-
7,839,688	-
128,799	-
1,377,856	-
-	168,000
76,451	19,591
70,000	-
439,860	-
15,622,398	187,591
2,055,663	162,472
29,635,394	394,560
$ 31,691,057	$ 557,032

DADE COUNTY, GEORGIA

BALANCE SHEET - GOVERNMENTAL FUNDS

JUNE 30, 2025

	General	Capital Projects	IDA
ASSETS			
Cash	$ 3,200,077	$ 2,072,814	$ 614,322
Property taxes receivable, net	123,182	-	-
Due from other governments	546,062	682,574	-
Other receivables	721,446	-	-
Inventory	49,397	-	-
Prepaid items	349,495	-	1,317
Total assets	$ 4,989,659	$ 2,755,388	$ 615,639
LIABILITIES			
Accounts payable	$ 290,788	$ 405,688	$ -
Accrued liabilities	91,570	-	-
Total liabilities	382,358	405,688	-
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	123,182	-	-
Unearned revenue - grants	56,928	-	-
Total deferred inflows of resources	180,110	-	-
FUND BALANCES			
Non-spendable:			
Inventories and prepaid items	398,892	-	-
Restricted for:			
Public safety	143,892	-	-
Capital projects	-	2,349,700	-
Law library operations	-	-	-
Housing and development	-	-	615,639
Unassigned	3,884,407	-	-
Total fund balances	4,427,191	2,349,700	615,639
Total liabilities, deferred inflows of resources, and fund balances	$ 4,989,659	$ 2,755,388	$ 615,639

Total Nonmajor Funds	Total Governmental Funds
$ 428,979	$ 6,316,192
-	123,182
-	1,228,636
70,230	791,676
-	49,397
-	350,812
$ 499,209	$ 8,859,895
$ 110,115	$ 806,591
-	91,570
110,115	898,161
-	123,182
87,760	144,688
87,760	267,870
-	398,892
-	143,892
-	2,349,700
1,214	1,214
300,120	915,759
-	3,884,407
301,334	7,693,864
$ 499,209	$ 8,859,895

DADE COUNTY, GEORGIA

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION

YEAR ENDED JUNE 30, 2025

Differences in amounts reported for governmental activities in the statement of net position on page 15:		
Fund balances - total governmental funds		$ 7,693,864
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds		25,652,820
The County's lessor lease receivables, due to the implementation of GASB87, are considered non-current and are not reported in the funds		134,950
Certain revenues will be collected after year end but are not available soon enough to pay for the current period's expenditures and therefore are reported as deferred inflows of resources in the funds		110,794
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities, both current and long-term, are reported in the statement of net position. This item consists of the following:		
General obligation bonds	$ (860,000)	
Notes payable	(284,098)	
Compensated absences	(603,438)	
Accrued interest payable	(22,529)	(1,770,065)
Certain amounts related to leases are deferred and amortized over time. These are not reported in the funds		(131,306)
Net position of governmental activities		$ 31,691,057

DADE COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2025

	General	Capital Projects	IDA
REVENUES			
Taxes	$ 10,963,382	$ 3,839,374	$ -
Intergovernmental revenues	2,134,039	-	110,000
Charges for services	1,432,551	-	-
Fines and forfeitures	302,086	-	-
Miscellaneous	322,426	63	154,163
Total revenues	15,154,484	3,839,437	264,163
EXPENDITURES			
Current:			
General government	3,407,660	2,126,252	-
Judicial	1,423,076	15,395	-
Public safety	5,775,665	594,626	-
Public works	1,956,319	1,909,557	-
Health and welfare	650,269	58,244	-
Culture and recreation	443,439	18,909	-
Housing and development	296,101	110,000	72,313
Debt service:			
Principal	-	-	195,000
Interest	-	-	27,749
Capital outlay	48,757	146,363	175,549
Total expenditures	14,001,286	4,979,346	470,611
Excess (deficiency) of revenues over (under) expenditures	1,153,198	(1,139,909)	(206,448)
Other financing sources (uses)			
Proceeds from sale of capital assets	35,937	-	70,000
Transfers in	332,967	-	238,298
Transfers out	(904,990)	(357,883)	-
Total other financing services (uses)	(536,086)	(357,883)	308,298
Net change in fund balances	617,112	(1,497,792)	101,850
FUND BALANCES			
Beginning	3,810,079	3,847,492	513,789
Ending	$ 4,427,191	$ 2,349,700	$ 615,639

Total Nonmajor Funds	Total Governmental Funds
$ 575,188	$ 15,377,944
-	2,244,039
340,447	1,772,998
569,815	871,901
3,716	480,368
1,489,166	20,747,250
339,733	5,873,645
9,151	1,447,622
1,392,002	7,762,293
-	3,865,876
-	708,513
-	462,348
401,682	880,096
-	195,000
-	27,749
11,000	381,669
2,153,568	21,604,811
(664,402)	(857,561)
-	105,937
691,608	1,262,873
-	(1,262,873)
691,608	105,937
27,206	(751,624)
274,128	8,445,488
$ 301,334	$ 7,693,864

DADE COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2025

Amounts reported for governmental activities in the statement of activities on pages 17-18 are different because:		
Net change in fund balances – total governmental funds		$ (751,624)
Capital outlay, reported as expenditures in governmental funds, are shown as capital assets in the statement of net position		4,743,226
The net effect of various transactions involving capital assets to decrease net position		(706,239)
Depreciation expense on governmental capital assets are included in the governmental activities in the statement of activities		(1,387,953)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of premiums and deferred amount on refunding when debt is first used, whereas these amounts are deferred and amortized in the statement of activities. The amount is the net effect of these differences in the treatment on long-term debt and related items.		
Compensated absences	$ (52,903)	
Principal paid on debt	211,156	158,253
Change in net position of governmental activities		$ 2,055,663

DADE COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GAAP BASIS - GENERAL FUND

YEAR ENDED JUNE 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Taxes	$ 10,878,000	$ 10,978,000	$ 10,963,382	$ (14,618)
Intergovernmental revenues	1,789,400	1,789,400	2,134,039	344,639
Charges for services	1,779,400	1,780,500	1,432,551	(347,949)
Fines and forfeitures	221,900	282,000	302,086	20,086
Miscellaneous	268,600	268,600	322,426	53,826
Total revenues	14,937,300	15,098,500	15,154,484	55,984
EXPENDITURES				
General government:				
Board of Equalization	7,300	4,300	3,734	566
Registrars and elections	218,400	194,400	194,380	20
Administrative	1,268,700	1,386,700	1,221,730	164,970
Tax Commissioner	397,900	399,400	399,260	140
Tax Assessor	479,200	486,200	485,923	277
Building maintenance	813,700	890,700	890,049	651
Planning and development	166,100	220,100	212,584	7,516
Total general government	3,351,300	3,581,800	3,407,660	174,140
Judicial:				
Courts and administration	85,300	89,300	88,640	660
Superior Court	411,400	400,400	400,360	40
District Attorney	191,800	169,800	168,918	882
Magistrate Court	192,700	191,700	190,855	845
Probate Court	338,300	348,800	348,653	147
Juvenile Court	107,400	127,400	126,843	557
Public Defender	98,600	99,100	98,807	293
Total judicial	1,425,500	1,426,500	1,423,076	3,424

(Continued)

DADE COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GAAP BASIS - GENERAL FUND

YEAR ENDED JUNE 30, 2025

(Continued)

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Public safety:				
Sheriff	$ 2,920,000	$ 3,035,700	$ 2,843,150	$ 192,550
Community watch	8,600	4,600	3,170	1,430
Jail	1,918,600	1,925,050	1,924,054	996
Department of Juvenile Justice	3,700	4,200	3,870	330
Fire	258,900	253,400	245,338	8,062
Ambulance	566,300	622,300	621,848	452
Coroner	67,200	68,200	67,748	452
Animal control	2,400	2,400	1,978	422
Emergency management	59,500	65,000	64,509	491
Total public safety	5,805,200	5,980,850	5,775,665	205,185
Public works:				
Highways and streets	1,133,900	1,048,900	1,041,824	7,076
Sanitation	821,800	723,800	723,653	147
Maintenance shop	194,400	191,400	190,842	558
Total public works	2,150,100	1,964,100	1,956,319	7,781
Health and welfare:				
Health	179,700	180,700	180,595	105
Welfare	57,200	60,200	59,763	437
Senior center	23,500	16,000	15,531	469
Public transportation	467,500	394,500	394,380	120
Total health & welfare	727,900	651,400	650,269	1,131
Culture and recreation:				
Recreation	332,500	325,500	325,007	493
Library	133,000	119,000	118,432	568
Total culture and recreation	465,500	444,500	443,439	1,061

(Continued)

DADE COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GAAP BASIS - GENERAL FUND

YEAR ENDED JUNE 30, 2025

(Continued)

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
Housing and development:				
Soil conservation	$ 73,700	$ 73,700	$ 73,339	$ 361
Extension	83,900	73,900	73,470	430
Code enforcement officer	4,900	9,400	9,010	390
Economic development	235,500	231,000	140,282	90,718
Total housing and development	398,000	388,000	296,101	91,899
Capital outlay	-	49,000	48,757	243
Total expenditures	14,323,500	14,486,150	14,001,286	484,864
Excess (deficiency) of revenues over expenditures	613,800	612,350	1,153,198	540,848
Other financing sources (uses)				
Proceeds from sale of capital assets	43,700	43,700	35,937	(7,763)
Transfers in	-	-	332,967	332,967
Transfers out	-	-	(904,990)	(904,990)
Total other financing sources	43,700	43,700	(536,086)	(579,786)
NET CHANGE IN FUND BALANCE	$ 657,500	$ 656,050	617,112	$ (38,938)
FUND BALANCE - beginning of period			3,810,079	
FUND BALANCE - end of period			$ 4,427,191	

DADE COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL - GAAP BASIS - IDA

YEAR ENDED JUNE 30, 2025

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget
REVENUES				
Intergovernmental revenues	$ -	$ -	$ 110,000	$ 110,000
Miscellaneous	136,500	136,500	154,163	17,663
Total revenues	136,500	136,500	264,163	127,663
EXPENDITURES				
Housing and development	136,500	136,500	72,313	64,187
Debt service:				
Principal	-	-	195,000	(195,000)
Interest	-	-	27,749	(27,749)
Capital outlay	-	-	175,549	(175,549)
Total expenditures	136,500	136,500	470,611	(334,111)
Excess (deficiency) of revenues over expenditures	-	-	(206,448)	461,774
Other financing sources				
Proceeds from sale of capital assets	-	-	70,000	70,000
Transfers in	-	-	238,298	238,298
Total other financing sources	-	-	308,298	308,298
NET CHANGE IN FUND BALANCE	$ -	$ -	101,850	$ 101,850
FUND BALANCE - beginning of period			513,789	
FUND BALANCE - end of period			$ 615,639	

DADE COUNTY, GEORGIA

STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS

JUNE 30, 2025

	Private Purpose Trust Funds	Custodial Funds
ASSETS		
Collections on behalf of other governments		
Total assets	$ 86,785	$ 718,396
LIABILITIES		
Due to others	$ 65,326	$ 718,396
Total liabilities	65,326	718,396
Payments of collections to other governments	21,459	-
Total liabilities and net position	$ 86,785	$ 718,396

DADE COUNTY, GEORGIA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS

YEAR ENDED JUNE 30, 2025

	Private Purpose Trust Funds	Custodial Funds
ADDITIONS		
Sales of commissary goods	$ 287,449	$ -
Collections on behalf of other governments	-	15,438,220
Total additions	287,449	15,438,220
DEDUCTIONS		
Supplies purchased for jail commissary	274,051	-
Payments of collections to other governments	-	15,438,220
Total deductions	274,051	15,438,220
Change in Net Position	13,398	-
NET POSITION - beginning of period	8,061	-
NET POSITION - end of period	$ 21,459	$ -

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of Dade County, Georgia (the County), have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and reporting principles. The significant accounting policies of the County are described below.

Reporting Entity

The County is a legal subdivision of the State and operates under the laws of the State of Georgia. Effective January 1, 2006, the commission structure changed to an at-large, elected county executive, who serves as the chairperson of the commission, and four part-time district commissioners elected at-large.

The financial statements of the County have been prepared in accordance with GAAP as applied to governmental units. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with the subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units.

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include a potential component unit in the reporting entity was made by applying the criteria set forth in GASB Statement No. 61, *The Financial Reporting Entity: Omnibus – An Amendment of GASB Statements No. 14 and No. 34*, and GAAP. This statement requires that the financial statements present the County (the primary government) and any component units. Component units generally are legally separate entities for which a primary government is financially accountable. Financial accountability ordinarily involves meeting one of the following criteria: the primary government is accountable for the component unit (i.e., the primary government appoints the voting majority of the component unit board and the primary government is able to impose its will upon the potential component unit) or there is a possibility that the component unit may provide specific financial benefits or impose specific financial burdens on the primary government. Blended component units, although legally separate entities, are, in substance, part of the government's operations. Discretely-presented component units are reported in a separate column from the primary government in the government-wide financial statements to emphasize they are legally separate from the County.

Discretely-Presented Component Unit - Dade County Health Department

The Dade County Health Department provides health care services and health education to the residents of Dade County, Georgia. The Board of the Health Department is composed of seven members, four of which are appointed by the Dade County Commission. The Board of Commissioners has authority over the supplement used to fund the budget of the local Health Department and is responsible for setting fee rates for services the Health Department provides. Complete financial statements may be obtained at the Dade County Health Department's administrative office at: Dade County Health Department, 71 Case Avenue, Trenton, Georgia 30752.

(Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Reporting Entity (Continued)

Blended Component Unit - Dade County Industrial Development Authority

The Dade County Industrial Development Authority (the Authority) was created on March 17, 1967, by the General Assembly of the State of Georgia under Article XIII, Section I, Paragraph I of the Constitution of Georgia of 1945, as amended. The Authority was created for the purpose of encouraging and promoting the expansion and development of industrial and commercial facilities in Dade County. The Authority's primary function is to relieve, insofar as possible, unemployment within the boundaries of Dade County, and to that end may acquire, by purchase or gift, any building or structure within the limits of Dade County suitable for use as a factory, mill, shop, processing plant, assembly plant, or fabricating plant, including all necessary and appurtenant lands, and all necessary or useful furnishings, machinery and equipment. The sources of revenue for the Authority are proceeds from the sale of land, rental income, and fees and payments received from new and existing industries and commercial facilities as part of tax abatement agreements. The Authority does not issue separate financial statements. This component unit operates as a special revenue fund.

Other Organizations

The following related organizations are excluded from the financial reporting entity because the County is not financially accountable for them:

Primary Health Care of Dade County
Dade County Department of Family and Children's Services
Cherokee Regional Library System
Limestone Valley Resource Conservation and Development Council, Inc.
Northwest Georgia Regional Commission
Northwest Georgia Joint Development Authority

The County appoints a voting majority of the Dade County Department of Family and Children's Services' board.

The following organizations are not related and did not meet the criteria for inclusion in these financial statements:

Dade County Board of Education
Dade County Water and Sewer Authority

Measurement Focus, Basis of Accounting, and Basis of Presentation

The accounts of the County are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenue and expenditures or expenses as appropriate. Governmental resources are allocated to and accounted for in individual funds based on the purpose for which they are to be spent and the means by which spending activities are controlled.

(Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

The basic financial statements of the County are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

Government-wide Financial Statements

The County's government-wide financial statements include a Statement of Net Position and a Statement of Activities that report information on all nonfiduciary activities of the primary government and its component unit. The effect of interfund activity has been removed from these statements. These statements present a summary of governmental activities for the County. They also include separate columns for information on the County's discretely-presented component unit.

These statements are presented on an "economic resources measurement focus" and the accrual basis of accounting, as are the fiduciary fund financial statements. Accordingly, all of the County's assets and liabilities, including capital assets as well as infrastructure assets and long-term liabilities, are included in the accompanying Statement of Net Position. The Statement of Activities presents changes in net position. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred. The types of transactions reported as program revenues for the County are reported in three categories 1) charges for services; 2) operating grants and contributions; and 3) capital grants and contributions. Expenses are classified by function for governmental activities. Administrative overhead charges are made to various functions and are included in direct expenses. When an expense is incurred for which both restricted and unrestricted net position are available, restricted resources are applied first.

Government Fund Financial Statements

Government fund financial statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances for all major governmental funds. An accompanying schedule is presented to reconcile and explain the differences in fund balances and changes in fund balances as presented in these statements to the net position and changes in net position presented in the government-wide financial statements. The County has presented all major funds that met those qualifications. All remaining governmental funds are aggregated and reported as nonmajor funds.

(Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government Fund Financial Statements (Continued)

All governmental funds are accounted for on a spending or "current financial resources" measurement focus and the modified accrual basis of accounting. Accordingly, only current assets and current liabilities are included on the Balance Sheet. The Statement of Revenues, Expenditures and Changes in Fund Balances present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in the current assets. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available for financial expenditures of the current period. Accordingly, revenues are recognized when received in cash, except that revenues subject to accrual (generally sixty days after year-end) are recognized when due. The primary revenue sources, which have been treated as susceptible to accrual by the County, are property tax and sales tax. Expenditures are recorded in the accounting period in which the related fund liability is incurred.

Dade County, Georgia reports the following major governmental funds:

General Fund. The general fund is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Capital Projects Fund. This fund accounts for the accumulation of resources provided by the Special Purpose Local Option Sales Tax, approved by the voters of Dade County, for use in the purchase or construction of capital assets such as buildings, equipment, vehicles, roads, bridges or sewers.

Industrial Development Authority. This special revenue fund is a blended component unit, which accounts for aid and assistance in the promotion and establishment of new business and recreation within the County.

Additionally, the County reports the following fund types:

The private-purpose trust fund is used to account for resources held in trust for the following:

Inmate Trust. This fund accounts for inmates' funds to be used on concessions. The concession profits are to be spent on inmate maintenance.

The nonmajor special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

Law Library Fund is used to account for revenues generated through special filing charges in the County court system which are restricted for acquisition and maintenance of library materials.

E-911 Fund account for the collection and expenditure of 911 charges or wireless enhanced charges according to Georgia state law.

Hotel/Motel Tax Fund account for tax revenue on lodging facilities within the County.

American Rescue Plan Act Fund. This special revenue fund accounts for proceeds received from the American Rescue Plan Act.

(Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government Fund Financial Statements (Continued)

The custodial funds account for the accumulation and distribution of funds performed by officers of the County for the benefit of other governments.

Tax Commissioner. This fund accounts for the collection of property taxes and other local taxes levied by the County Commission, County School Board and the State. Taxes collected are remitted on a monthly basis to the respective taxing authority.

Clerk of Superior Court, Magistrate Court, Probate Court, and Juvenile Court. These funds account for the collection of court fines and costs levied within the jurisdictional powers of the elected officials. Amounts collected are disbursed on a monthly basis as prescribed by state law.

Budgets and budgetary accounting. Budgets are adopted on a basis consistent with generally accepted accounting principles. An annual appropriated budget is adopted for the general fund, E-911 special revenue fund, and the law library special revenue fund. All annual appropriations lapse at fiscal year-end. Budgeted amounts are as originally adopted, or as amended by Board resolution.

Cash and cash equivalents. Cash and cash equivalents for balance sheet purposes, consist of demand deposits and certificates of deposits with an original maturity of three months or less, and short term investments.

Restricted cash. In the Fiduciary Funds, restricted cash balances are composed of amounts held by the Clerk of Superior Court for the Indigent Defense Council, as well as cash bonds held in the Inmate Trust Fund.

Inventories and prepaid items. Inventories are valued at cost, which approximates market value using the first-in, first-out (FIFO) method. Inventories consist of expendable supplies held for consumption. The costs are recorded as expenditures at the time individual inventory items are used (consumption method).

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.

Property taxes. Under State law, a subdivision of the State may levy a property tax. Property tax revenues are recognized on the modified accrual basis. Real and personal property taxes are levied after acceptance of the County's tax digest by the State of Georgia Department of Revenue. Property taxes were levied then mailed on September 16, 2025. The taxes were based on January 1, 2025, assessed values and were due November 15, 2025, after which date liens can be attached. Motor vehicle taxes are assessed January 1, based on values on January 1; due dates are based on the birth date of the registered owner.

(Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government Fund Financial Statements (Continued)

The property tax calendar applicable to the current fiscal year is as follows:

Lien date	May 15
Levy to collect date	August 18
Levy for tax sale date	January 14
Tax bills mailed	September 16
Payment due dates	November 15
Delinquency date	November 17

The overall County unincorporated and incorporated property tax rate per $1,000 assessed value for the 2025 levy was $21.70 and $23.90, respectively. Both rates include the separately assessed County school tax of $14.20 and the County government unincorporated and incorporated rate of $7.50 and $9.70, respectively. The assessed value of property is approximately forty percent of the appraised (or estimated market) value. The allowance for uncollectible taxes at June 30, 2025, was $2,716.

Compensated Absences. Effective July 1, 2024, the County implemented GASB 101 "Compensated Absences". The standard updates the accounting and financial reporting requirements for compensated absences - such as unused vacation, sick leave, or paid time off – that the government owes to employees. Under the statement, a government is required to record a liability for compensated absences when (1) the employee has provided services, (2) the paid leave accumulates, and (3) the leave is more likely than not to be used for paid time off or paid out. The County accounts for compensated absences on a first in first out (FIFO) basis. Accordingly, the implementation of GASB Statement No. 101 did not have a material impact on the County's financial statements or related disclosures.

Capital assets. Capital assets, including infrastructure additions are recorded at historical cost. General infrastructure assets acquired prior to July 1, 2003, are not reported in the basic financial statements. Contributed capital assets are recorded at their estimated fair market value on the date contributed. Capital assets include public domain infrastructure assets consisting of roads, bridges, streets and sidewalks, sewers, lighting systems and drainage systems. The County defines capital assets as assets with an initial, individual cost of more than $5,000 ($10,000 for infrastructure assets) and an estimated useful life of three years or more.

Additions, improvements, capital assets resulting from notes payable and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Depreciation on capital assets is calculated on the straight-line basis over the following estimated useful lives:

	Useful Life
Building and improvements	10-50 years
Machinery and equipment	5-20 years
Roads, bridges, and infrastructure	50 years
Parks and playgrounds	10-50 years

(Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government Fund Financial Statements (Continued)

Long-term obligations. In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Similarly, long-term debt and other obligations of the County are recorded as liabilities in the appropriate fund. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bond issuance costs are expensed as incurred.

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 is reported as other financing sources. 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.

Fund Financial Statements. The County follows GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. In the fund financial statements, fund balance consists of the following categories:

Nonspendable fund balance which includes amounts that cannot be spent because they are not in spendable form, or they are legally or contractually required to be maintained intact.

Restricted fund balances are amounts restricted to specific purposes.

The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. The County Commission is the highest level of decision-making authority for the government that can, by adoption of a resolution prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the resolution remains in place until a similar action is taken (the adoption of another resolution) to remove or revise the limitation.

Assigned fund balances are amounts the County intends to use for a specific purpose but is neither restricted nor committed. The County Commission has authority to assign fund balance.

Unassigned fund balance represents fund balance that has not been assigned to other funds and has not been restricted, committed, or assigned to specific purposes within the General Fund.

When restricted and other fund balance resources are available for use, it is the County's policy to use restricted resources first, followed by committed, assigned, and unassigned amounts.

Estimates. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions. These assumptions affect the reported amounts of assets and liabilities and 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.

(Continued)

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government Fund Financial Statements (Continued)

Certain Risk Disclosures. The County has adopted the requirements of GASB Statement No. 102, *Certain Risk Disclosures*, for the fiscal year ended June 30, 2025. This Statement requires disclosure of risks and uncertainties related to concentrations or constraints that could significantly affect the County's financial position or ability to provide services. Management has evaluated the County's operations and financial arrangements and determined that no such material concentrations or constraints exist as of June 30, 2025. Accordingly, the implementation of GASB Statement No. 102 did not have a material impact on the County's financial statements or related disclosures.

NOTE 2 – CASH DEPOSITS AND INVESTMENTS

The County has defined cash and cash equivalents to include cash on hand, demand deposits, cash with fiscal agent, and certificates of deposits. Investments are stated at cost, which approximates fair value. State statutes authorize the County to invest in obligations guaranteed by the U.S. Government and agencies of the U.S. Government; obligations of any political subdivision of any state; certificates of deposit or time deposits of any national state bank or savings and loan 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 Georgia fund 1.

The County, during the period, invested funds in certificates of deposits. At June 30, 2025, the carrying amount of the County's deposits was $1,907,530 and the bank balance was $1,907,530. The bank balance is categorized below as to credit risk. Category 1 includes deposits either covered by federal depository insurance, by collateral held by the County's agent in the County's name or by the Federal Reserve Banks acting as third-party agents. Category 2 includes deposits covered by collateral held by the pledging bank's agent in the County's name. Category 3 includes deposits either uninsured, uncollateralized, or covered by collateral held by the pledging bank or its agent, but not in the County's name. All the County's deposits were category 1 and insured.

Fair value investments classified at Level 1 of the fair value hierarchy are valued using process quoted in active markets for those securities. Fair value investments classified as Level 2 of the fair value hierarchy are valued using the active market rates for the underlying securities. Fair value investments classified as Level 3 of the fair value hierarchy are valued using non-observable inputs. All the County's investments are considered Level 1 investments.

NOTE 3 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2025, is as follows:

	Balance June 30, 2024	Additions	Retirements	Balance June 30, 2025
Primary Government:				
Non-depreciable assets:				
Land	$ 6,864,525	$ -	$ 223,628	$ 6,640,897
Construction-in-process	1,466,419	1,985,803	-	3,452,222
Total non-depreciable assets	8,330,944	1,985,803	223,628	10,093,119

(Continued)

NOTE 3 – CAPITAL ASSETS (Continued)

	Balance June 30, 2024	Additions	Retirements	Balance June 30, 2025
Primary Government: (Continued)				
Depreciable assets:				
Building and improvements	15,330,556	-	263,808	15,066,748
Machinery and equipment	15,403,225	1,627,608	595,939	16,434,894
Roads, bridges, and infrastructure	13,104,056	1,129,815	-	14,233,871
Parks and playgrounds	1,317,699	-	49,400	1,268,299
Total depreciable assets	45,155,536	2,757,423	909,147	47,003,812
Less accumulated depreciation for:				
Buildings and improvements	12,241,577	180,885	-	12,422,462
Machinery and equipment	10,858,993	703,018	377,136	11,184,875
Roads, bridges and infrastructure	6,499,342	469,018	-	6,968,360
Parks and playgrounds	882,782	35,032	49,400	868,414
Total accumulated depreciation	30,482,694	1,387,953	426,536	31,444,111
Total depreciable assets	14,672,842	1,369,470	482,611	15,559,701
Total capital assets, net	$23,003,786	$ 3,355,273	$ 706,239	$25,652,820
Dade County Health Department:				
Depreciable assets:				
Machinery and equipment	$ 6,500	$ -	$ -	$ 6,500
Right to use leased assets	6,106	5,984	4,106	7,984
Total depreciable assets	12,606	5,984	4,106	14,484
Less accumulated depreciation for:				
Machinery and equipment	5,773	433	-	6,206
Right to use leased assets	5,021	1,630	4,106	2,545
Total accumulated depreciation	10,794	2,063	-	8,751
Total depreciable assets	1,812	3,921	-	1,812
Capital assets, net	$ 1,812	$ 3,921	$ -	$ 5,733

Depreciation expense is charged to functions as follows:

Primary Government - Governmental Activities:	
General government	$ 189,696
Public safety	542,760
Public works	580,885
Health and welfare	7,503
Culture and recreation	67,109
	$ 1,387,953
Dade County Health Department	$ 2,063

(Continued)

NOTE 4 – RETIREMENT PLAN – DEFINED CONTRIBUTION PLAN

The County has adopted a deferred compensation plan with the assets being held in trust for the exclusive benefit of participants and their beneficiaries and is being administered by ACCG Retirement Services. The plan was created in accordance with Internal Revenue Code Section 457(b) and is considered a defined contribution plan. The County has no fiduciary relationship with the trust and the plan's assets are not reported in the County's financial statements. All full-time employees of the County that have completed six months of service to the County are eligible to participate.

In accordance with the County's policies and procedures manual, the plan requires that the County matches 100% of the first 3% of the employee's salary deferral. The Dade County Commission acts as the trustee for the plan and can amend the Plan provisions and contribution requirements at any time. Vesting in the plan follows a six-year graduated schedule.

For year ended June 30, 2025, the County (employer) and employees contributed $292,155.

NOTE 5 – LONG-TERM LIABILITIES

Financed Purchases and Notes

On October 1, 2022, the County entered into a promissory note with Georgia Environmental Finance Authority in the amount of $333,890 at an interest rate of 0.21%. Under the terms of the agreement the County is required to pay monthly payments of principal and interest of $1,398 through September 1, 2042. The outstanding balance of the note was $284,099 as of June 30, 2025.

The future maturities for financed purchases and notes are as follows:

	Principal	Interest
2026	$ 16,190	$ 581
2027	16,224	547
2028	16,258	513
2029	16,292	479
2030	16,326	444
2031-2035	82,149	1,706
2036-2040	83,015	839
2041-2043	37,645	92
Total	$ 284,099	$ 5,201

(Continued)

NOTE 5 – LONG-TERM LIABILITIES (Continued)

Industrial Development Authority – Revenue Bonds

The Industrial Development Authority (the Authority) periodically issues revenue bonds for the acquisition and construction of major capital facilities. These bonds are direct obligations and are backed by the full faith and credit of the County. These bonds are generally issued as 5 to 15-year serial bonds. Revenue bonds are summarized by issue as follows:

Series	Original Principal	Interest Rates	Final Maturity	Principal June 30, 2025
Series 2013A	$ 645,000	6.10%	10/01/28	$ 230,000
Series 2013B	1,935,000	3.95%	10/01/28	630,000
Total	$ 2,580,000			$ 860,000

Debt service requirements to maturity for the revenue bonds of the Authority are as follows:

	Principal	Interest	Total
2026	$ 200,000	$ 56,350	$ 256,350
2027	210,000	41,100	251,100
2028	220,000	25,150	245,150
2029	230,000	5,241	235,241
	$ 860,000	$ 127,841	$ 987,841

Conduit Debt Obligations

From time to time, the Authority has issued bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the County, the State of Georgia, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

The Authority currently has two (2) outstanding bond issues, the original amounts of which were $57,500,000. Industrial Development Authority has no means of determining the outstanding amount of these bonds.

(Continued)

NOTE 5 – LONG-TERM LIABILITIES (Continued)

Changes in long-term liabilities. During the year ended June 30, 2025, the following changes occurred in long-term liabilities:

Primary Government:

	Balance June 30, 2024	Additions	Reductions	Balance June 30, 2025	Due Within One Year
Revenue bonds	$ 1,055,000	$ -	$ 195,000	$ 860,000	$ 200,000
Notes payable	300,254	-	16,155	284,099	16,190
Compensated absences	550,535	52,903	-	603,438	201,735
	$ 1,905,789	$ 52,903	$ 211,155	$ 1,747,537	$ 417,925

Debt service requirements for general obligation revenue bonds, notes payable and other debt are met by the General Fund, Capital Projects Fund and IDA. Compensated absences are liquidated by the General Fund.

NOTE 6 - LEASES

Lessor Transactions. The County has also recorded deferred inflows of resources as a result of implementing GASB 87, *Leases*. The deferred inflows of resources are initially measured at an amount equal to the initial measurement of the related lease receivable plus any lease payments received prior to the lease term less lease incentives. These deferred inflows of resources are related to leased building space. The deferred inflows of resources are recognized as inflows of resources on a straight-line basis over the life of the related lease. Deferred inflows of resources as of June 30, 2025, were $131,306.

NOTE 7 – HEALTH DEPARTMENT - PENSION

Employees' Retirement System of Georgia (ERS) is a cost-sharing multiple-employer defined benefit pension plan established by the Georgia General Assembly during the 1949 Legislative Session for the purpose of providing retirement allowances for employees of the State of Georgia and its political subdivisions. ERS is directed by a Board of Trustees. Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions to the State Legislature. ERS issues a publicly available financial report that can be obtained at www.ers.ga.gov/financials.

The ERS Plan supports three benefit tiers: Old Plan, New Plan, and Georgia State Employees' Pension and Savings Plan (GSEPS). Employees under the old plan started membership prior to July 1, 1982, and are subject to plan provisions in effect prior to July I, 1982. Members hired on or after July 1, 1982, but prior to January 1, 2009, are new plan members subject to modified plan provisions.

Effective January 1, 2009, new state employees and rehired state employees who did not retain membership rights under the Old or New Plans are members of GSEPS. ERS members hired prior to January l, 2009 also have the option to irrevocably change their membership to GSEPS.

Under the old plan, the new plan, and GSEPS, a member may retire and receive normal retirement benefits after completion of 10 years of creditable service and attainment of age 60 or 30 years of creditable service regardless of age. Additionally, there are some provisions allowing for early retirement after 25 years of creditable service for members under age 60.

(Continued)

NOTE 7 – HEALTH DEPARTMENT – PENSION (Continued)

Retirement benefits paid to members are based upon the monthly average of the member's highest 24 consecutive calendar months, multiplied by the number of years of creditable service, multiplied by the applicable benefit factor. Annually, postretirement cost-of-living adjustments may also be made to members' benefits, provided the members were hired prior to July 1, 2009. The normal retirement pension is payable monthly for life; however, options are available for distribution of the member's monthly pension, at reduced rates, to a designated beneficiary upon the member's death. Death and disability benefits are also available through ERS.

Member contributions under the old plan are 4% of annual compensation, up to $4,200, plus 6% of annual compensation in excess of $4,200. Under the old plan, the state pays member contributions in excess of 1.25% of annual compensation. Under the old plan, these state contributions are included in the members' accounts for refund purposes and are used in the computation of the members' earnable compensation for the purpose of computing retirement benefits. Member contributions under the new plan and GSEPS are 1.25% of annual compensation. The Health Department's contractually required contribution rate, actuarially determined annually, for the year ended June 30, 2025, was 29.26 % of annual covered payroll for old and new plan members and 25.51% for GSEPS members.

The Health Department's contributions to ERS totaled $72,619 for the year ended June 30, 2025. 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.

At June 30, 2025, the Health Department reported a liability of $510,511 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 Health Department's proportion of the net pension liability was based on contributions to ERS during the fiscal year ended June 30, 2024. At June 30 2025, the Employer's proportion was 0.011340%, which was a decrease of 0.001481% from its proportion measured as of June 30, 2024.

For the year ended June 30, 2025, the Health Department recognized pension expense of $29,654. At June 30, 2025, the Health Department reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 27,364	$ -
Net difference between projected and actual earnings on pension plan investments	-	57,499
Changes of assumptions	-	-
Changes in proportion and difference between employer contributions and proportionate share of contributions	6,328	43,754
Employer contributions subsequent to the measurement date	72,619	-
Total	$ 106,311	$ 101,253

(Continued)

NOTE 7 – HEALTH DEPARTMENT – PENSION (Continued)

Health Department contributions subsequent to the measurement date of $72,619 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 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 June 30,	
2026	$ (39,843)
2027	29,663
2028	(34,992)
2029	(22,389)
2030	-
Thereafter	-
	$ (67,561)

The total pension liability at June 30, 2024, was determined by an actuarial valuation at June 30, 2023 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.00 – 6.75%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation
Cost-of-living adjustments	1.05%, annually

Pre-retirement mortality rates were based on the Pub-2010 General Employee Mortality Table, with no adjustment, with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for service retirements were based on the Pub-2010 General Healthy Annuitant Mortality Table (ages set forward one year and adjusted 105% for males and 108% for females) with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for disability retirements were based on the Pub- 2010 General Disabled Mortality Table (ages set back three years for males and adjusted 103% for males and 106% for females) with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for beneficiaries were based on the Pub-2010 General Contingent Survivor Mortality Table (ages set forward two years and adjusted 106% for males and 105% for females) with the MP-2019 Projection scale applied generationally.

The actuarial assumptions used in the June 30, 2023, valuation were based on the results of an actuarial experience study for the period July 1, 2014 - June 30, 2019.

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

(Continued)

NOTE 7 – HEALTH DEPARTMENT – PENSION (Continued)

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 developed market equities	13.60%	9.10%
International emerging market equities	3.90%	11.10%
Alternatives	5.00%	10.60%
Total	100.00%	

*Rates shown are net of inflation.

The discount rate used to measure the total pension liability was 7.00%. 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.

The following presents the Health Department's proportionate share of the net pension liability calculated using the discount rate of 7.00%, as well as what the Health Department's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net pension liability	$ 769,146	$ 510,511	$ 292,999

Detailed information about the pension plan's fiduciary net position is available in the separately issued ERS financial report which is publicly available at www.ers.ga.gov/financials.

NOTE 8 – HEALTH DEPARTMENT – OPEB (Continued)

State OPEB Fund (Continued)

Employees of State organizations as defined in §45-I 8-25 of the Official Code of Georgia Annotated (O.C.G.A.) are provided OPEB through the State OPEB Fund - a cost-sharing multiple-employer defined benefit postemployment healthcare plan, reported as an employee trust fund and administered by a Board of Community Health (Board). Title 45 of the O.C.G.A. assigns the authority to establish and amend the benefit terms of the group health plan to the Board.

(Continued)

NOTE 8 – HEALTH DEPARTMENT – OPEB (Continued)

State OPEB Fund (Continued)

The State OPEB Fund provides healthcare benefits for retirees and their dependents due under the group health plan for employees of State organizations (including technical colleges) and other entities authorized by law to contract with the Department of Community Health (DCH) for inclusion in the plan. Retiree medical eligibility is attained when an employee retires and is immediately eligible to draw a retirement annuity from Employees' Retirement System (ERS). If elected, dependent coverage starts on the same day as retiree coverage. Medicare-eligible retirees are offered Standard and Premium Medicare Advantage plan options. Non-Medicare eligible retiree plan options include Health Reimbursement Arrangement (HRA), Health Maintenance Organization (HMO) and a High Deductible Health Plan (HDHP). The State OPEB Fund also pays for administrative expenses of the fund. By law, no other use of the assets of the State OPEB Fund is permitted.

As established by the Board, the State OPEB Fund is substantially funded on a pay-as-you go basis; that is, annual cost of providing benefits will be financed in the same year as claims occur. Contributions to the State OPEB Fund from the Health Department were $14,257 for the year ended June 30, 2025. Active employees are not required to contribute to the State OPEB Fund.

At June 30, 2025, the Health Department reported a liability (asset) of $(26,753) for its proportionate share of the net OPEB liability (asset). The net OPEB liability (asset) was measured as of June 30, 2024. The total OPEB liability used to calculate the net OPEB liability (asset) was based on an actuarial valuation as of June 30, 2023. An expected total OPEB liability (asset) as of June 30, 2024, was determined using standard roll-forward techniques. The Health Department's proportion of the net OPEB liability (asset) was actuarially determined based on employer contributions during the fiscal year ended June 30, 2024. At June 30, 2025, the Health Department's proportion was 0.010613%, which was a decrease of 0.000983% from its proportion measured as of June 30, 2024.

For the year ended June 30, 2025, the Health Department recognized OPEB expense of $(561). At June 30, 2025, the Health Department reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 7,243	$ 10,846
Net difference between projected and actual earnings on OPEB plan investments	-	19,735
Changes of assumptions	12,498	32
Changes in proportion and difference between employer contributions and proportionate share of contributions	12,843	3,057
Employer contributions subsequent to the measurement date	14,257	-
Total	$ 46,841	$ 33,670

(Continued)

NOTE 8 – HEALTH DEPARTMENT – OPEB (Continued)

State OPEB Fund (Continued)

Health Department contributions subsequent to the measurement date of $14,257 are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2026. Other 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 June 30,	
2026	$ 3,064
2027	5,786
2028	(5,115)
2029	(4,821)
2030	-
Thereafter	-
	$ (1,086)

The total OPEB liability at June 30, 2024, was determined by an actuarial valuation at of June 30, 2023, using the following actuarial assumptions and other inputs, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2024:

Inflation	2.50%
Salary increases	3.00 – 6.75%, including inflation
Long-term expected rate of return	7.00%, compounded annually, net of investment expense, and including inflation
Healthcare cost trend rate	6.75%
Ultimate trend rate	4.50%
Year of Ultimate trend rate	2032

Pre-retirement mortality rates were based on the Pub-2010 General Employee Mortality Table, with no adjustment, with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for service retirements were based on the Pub-2010 General Healthy Annuitant Mortality Table (ages set forward one year and adjusted 105% for males and 108% for females) with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for disability retirements were based on the Pub- 20 10 General Disabled Mortality Table (ages set back three years for males and adjusted 103% for males and 106% for females) with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for beneficiaries were based on the Pub-2010 General Contingent Survivor Mortality Table (ages set forward two years and adjusted 106% for males and 105% for females) with the MP-2019 Projection scale applied generationally.

The actuarial assumptions used in the June 30, 2023, valuation were based on the results of the most recent actuarial experience study for the pension systems, which covered the five-year period ending June 30, 2019, and adopted by the pension Board on December 17, 2020.

The remaining actuarial assumptions (e.g., initial per capital costs, health care trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2023, valuation were based on a review of recent plan experience done concurrently with the June 30, 2023 valuation.

(Continued)

NOTE 8 – HEALTH DEPARTMENT – OPEB (Continued)

State OPEB Fund (Continued)

Projection of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculation.

The long-term expected rate of return on OPEB 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 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 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*
Fixed income	30.00%	1.50%
Domestic large equities	46.40%	9.10%
Domestic small equities	1.10%	13.00%
International developed market equities	13.60%	9.00%
International emerging market equities	3.90%	11.10%
Alternatives	5.00%	10.60%
Total	100.00%	

* Rates shown are net of inflation.

In order to measure the total OPEB liability (asset), as of June 30, 2023, for the State OPEB fund, a discount rate of 7.00% was used, the same as last year's rate. The projection of cash flows used to determine the discount rate assumed that contributions from members and from the employer will be made at the current level as averaged over the last five years, adjusted for annual projected changes in headcount. Based on those assumptions, the 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 investments was applied to all periods of projected benefit payments to determine the total OPEB liability. Projected future benefit payments for all current plan members were projected through 2123.

The following presents the Health Department's proportionate share of the net OPEB liability calculated using the discount rate of 7.00%, as well as what the Health Department's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current discount rate:

(Continued)

NOTE 8 – HEALTH DEPARTMENT – OPEB (Continued)

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's proportionate share of the Net OPEB liability (asset)	$ (1,774)	$ (26,753)	$ (48,249)

The following presents the Health Department's proportionate share of the net OPEB liability (asset), as well as what the Health Department's proportionate share of the net OPEB liability (asset) would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Discount Rate	1% Increase
Employer's proportionate share of the Net OPEB liability (asset)	$ (51,695)	$ (26,753)	$ 2,564

Detailed information about the OPEB plan's fiduciary net position is available in the separately issued ERS Annual Comprehensive Financial Report which is publicly available at https://sao.georgia.gov/statewide-reporting/acfr.

SEAD OPEB Plan

SEAD OPEB was created in 2007 by the Georgia General Assembly to amend Title 47 of the O.C.G.A., relating to retirement, so as to establish a fund for the provision of term life insurance to retired and vested inactive members of the Employees' Retirement System of Georgia (ERS), the Legislative Retirement System (LRS), and the Georgia Judicial Retirement System (GJRS). The plan is a cost-sharing multiple-employer defined benefit other postemployment benefit plan as defined in Governmental Accounting Standards Board (GASB) Statement No. 74, *Financial Reporting for Postemployment Benefit Plans other than OPEB Plans*. The SEAD OPEB trust fund accumulates the premiums received from the aforementioned retirement plans, including interest earned on deposits and investments of such payments.

The amount of insurance for a retiree with creditable service prior to April 1, 1964, is the full amount of insurance in effect on the date of retirement. The amount of insurance for a service retiree with no creditable service prior to April 1, 1964, is 70% of the amount of insurance in effect at age 60 or at termination, if earlier. Life insurance proceeds are paid in a lump sum to the beneficiary upon death of the retiree. Georgia law provides that employee contributions to the plan shall be in an amount established by the Board of Trustees not to exceed one-half of 1% of the member's earnable compensation. There was no employer contributions required for the fiscal year ended June 30, 2025.

At June 30, 2025, the Health Department reported a liability (asset) of $(86,917) for its proportionate share of the net OPEB liability (asset). The net OPEB liability (asset) was measured at June 30, 2024. The total OPEB liability (asset) used to calculate the net OPEB liability (asset) was based on an actuarial valuation at June 30, 2023. An expected total OPEB liability (asset) at June 30, 2024, was determined using standard roll-forward techniques. The Health Department's proportion of the net OPEB liability (asset) was based on actual member salaries reported to the SEAD OPEB plan during the fiscal year ended June 30, 2024. At June 30 2025, the Health Department's proportion was 0.015486%, which was an increase of 0.000349% from its proportion measured at June 30, 2024.

(Continued)

NOTE 8 – HEALTH DEPARTMENT – OPEB (Continued)

SEAD OPEB Plan (Continued)

For the year ended June 30, 2025, the Health Department recognized OPEB expense of $(13,089). At June 30, 2025, the Health Department reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 349	$ -
Net difference between projected and actual earnings on OPEB plan investments	-	7,750
Changes of assumptions	-	-
Changes in proportion and difference between employer contributions and proportionate share of contributions	-	544
Employer contributions subsequent to the measurement date	-	-
Total	$ 349	$ 8,294

Health Department contributions subsequent to the measurement date of $0 are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability (asset) in the year ended June 30, 2026. Other 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 June 30,	
2026	$ (4,449)
2027	4,197
2028	(4,698)
2029	(2,995)
2030	-
Thereafter	-
	$ (7,945)

The total OPEB liability (asset) at June 30, 2024 was determined by an actuarial valuation at June 30, 2023 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.00 – 6.75%, including inflation
Investment rate of return	7.00%, net of OPEB plan investment expense, and including inflation
Healthcare trend cost rate	N/A

(Continued)

NOTE 8 – HEALTH DEPARTMENT – OPEB (Continued)

SEAD OPEB Plan (Continued)

Pre-retirement mortality rates were based on the Pub-2010 General Employee Mortality Table, with no adjustment, with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for service retirements were based on the Pub-2010 General Healthy Annuitant Mortality Table (ages set forward one year and adjusted 105% for males and 108% for females) with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for disability retirements were based on the Pub-2010 General Disabled Mortality Table (ages set back three years for males and adjusted 103% for males and I 06% for females) with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for beneficiaries were based on the Pub-2010 General Contingent Survivor Mortality Table (ages set forward two years and adjusted 106% for males and 105% for females) with the MP-2019 Projection scale applied generationally.

The actuarial assumptions used in the June 30, 2023, valuation were based on the results of an actuarial experience study for the period July 1, 2014 - June 30, 2019.

The long-term expected rate of return on OPEB 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 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 developed market equities	13.60%	9.10%
International emerging market equities	3.90%	11.10%
Alternatives	5.00%	10.60%
Total	100.00%	

* Rates shown are net of inflation.

The discount rate used to measure the total OPEB liability was 7.00%. 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 OPEB 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 OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability (asset).

(Continued)

NOTE 8 – HEALTH DEPARTMENT – OPEB (Continued)

SEAD OPEB Plan (Continued)

The following presents the Health Department's proportionate share of the net OPEB liability (asset) calculated using the discount rate of 7.00%, as well as what the Health Department's proportionate share of the net OPEB liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or I-percentage-point higher (8.00%) than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's proportionate share of the net OPEB liability (asset)	$ (66,566)	$ (86,917)	$ (103,638)

Detailed information about the OPEB plan's fiduciary net position is available in the separately issued ERS comprehensive annual financial report which is publicly available at www.ers.ga.gov/financials.

NOTE 9 – FUND BALANCE

Restrictions of fund balance of governmental funds either satisfy legal covenants that require that a portion of the fund balance be segregated or identify the portion of the fund balance that is not appropriated for future expenditures. Fund balance account restrictions are as follows:

General Fund. Restricted fund balance totals $143,892 which is restricted for public safety purposes. The detail of general fund restrictions is summarized below.

Restricted for Jail Operations. This restriction was created for unexpended fines which are required to be used for jail staffing and operations. The amount restricted at June 30, 2025, totals $25,225.

Restricted for Drug Awareness. This restriction was established for portions of fines which are required to be used for establishing a community program for counseling or education regarding drug and substance abuse. The amount restricted at June 30, 2025, totals $82,853.

Restricted for Juvenile Services. This restriction was established for funds required to be used for providing various juvenile services in the County. The amount restricted at June 30, 2025, totals $25,852.

Restricted Sherriff and Victim Assistance. This restriction was established for portion of fines which are required to be used for the Sheriff's Department in establishing and operating a victim's assistance program. The amount restricted at June 30, 2025, totals $9,962.

Capital Projects Fund. Fund balance totals $2,349,700 which is restricted for special purpose local option sales tax capital projects as required by O.C.G.A. 48-8-121.

Law Library Fund. Fund balance totals $1,214 which is restricted for the operation of the County's law library activity.

IDA Fund. Fund balance totals $615,639 which is restricted for the promotion and establishment of new business and recreation within the County.

Hotel/Motel Tax Fund. Fund balance totals $300,120 which is restricted for tourism, conventions and trade shows.

NOTE 10 – CONTINGENT LIABILITIES

Amounts received or receivable from grantor agencies are subject to audit and adjustments by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

The County is presently involved in a number of matters involving pending litigation, overtly threatened litigation, claims or assessments. While the County intends to defend these actions, the ultimate outcome is uncertain at this time. The County's management and legal counsel are of the opinion that any unfavorable outcome would not materially affect the financial statements or any expected liability will not exceed the County's insurance policy limits.

NOTE 11 – RISK MANAGEMENT

The County is exposed to various risks of losses related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Significant losses are covered by a public entity risk pool for all major programs. There have been no significant reductions in coverage. Settlement amounts have not exceeded coverage for the current year or the three prior years. All risk management activities are accounted for in the General Fund. Expenditures and claims are recognized when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. In determining claims, events that might create claims, but for which none have been reported, are considered.

The County contracts with the Association of County Commissioners of Georgia-Interlocal Risk Management Agency (ACCG-IRMA) for combined automobile, crime, liability and property coverage. As a public entity risk pool, ACCG-IRMA is obligated to Dade County, as well as approximately sixty other Georgia County Members, to cover casualty and property losses as follows:

- To establish and administer a risk management service;
- To prevent or lessen the incidence and severity of casualty and property losses occurring in the operation of county government; and
- To defend and protect, in accordance with this contract and related coverage descriptions, any Member of ACCG-IRMA against liability or losses stated in such documents. The activities of ACCG-IRMA shall not constitute conduct of an insurance business.

As a Member of ACCG-IRMA, the County is obligated as follows:

- To participate at all times in at least one Fund which is established by the Board of Trustees of ACCG-IRMA;
- To pay all contributions, assessments or other sums due to such times and in such amounts as shall be established by the Board;
- To select a person to serve as a Member representative;
- To allow the Board and its agents reasonable access to all facilities of the Member and all records, including but not limited to financial records, which related to the purposes of ACCG-IRMA;

(Continued)

NOTE 11 – RISK MANAGEMENT (Continued)

- To allow attorneys appointed by ACCG-IRMA to represent the Member in investigation, settlement discussions and all levels of litigation arising out of any claim made against a Member within the scope of loss protection furnished by the Fund or Funds established by ACCG-IRMA;
- To assist and cooperate in the defense and settlement of claims against a Member;
- To furnish full cooperation to ACCG-IRMA's attorneys, claims adjusters, service companies and any agent, employee, officer or independent contractor of ACCG-IRMA relating to the purposes of ACCG-IRMA;
- To follow all loss reduction and prevention procedures established by ACCG-IRMA;
- To furnish ACCG-IRMA such budget, operating and underwriting information as may be requested by the Board; and
- To report as promptly as possible, and in accordance with any Coverage Descriptions issued, all incidents which could result in ACCG-IRMA or any Fund established by ACCG-IRMA being required to pay a claim or claims for loss or injuries to county property or injuries to persons or property when such loss or injury is within the scope of the protection of a Fund or Funds in which the Member participates.

Pursuant to Title 34, Chapter 9, Article 5 of the Official Code of Georgia Annotated, the County became a Member of the Association of County Commissioners of Georgia-Group Self Insurance Workers' Compensation Fund (ACCG-GSIWCF). The liability of the Fund to the employees of any employer is specifically limited to such obligations as are imposed by applicable state laws against the employer for workers' compensation and/or employer's liability. The Fund is to defend, in the name of and on behalf of the Members, any suits or other proceedings which may at any time be instituted against them on account of injuries or death with the preview of the Workers' Compensation Law of Georgia, or on the basis of employer's liability, including suits or other proceedings alleging such injuries and demanding compensation, therefore, although such suits, other proceedings, allegations or demands be wholly groundless, false or fraudulent. The Fund is to pay all costs taxed against Members in any legal proceeding defended by the Members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

The County's responsibilities as a Member of the ACCG-GSIWCF are as follows:

- To pay all contributions, assessments or other sums due to ACCG-GSIWCF at such times and in such amounts as shall be established by the ACCG-GSIWCF. To select a person to serve as a contact person and safety representative;
- To allow ACCG-GSIWCF and its agents reasonable access to all facilities of the County and all records, including, but not limited to financial records, which related to the purposes of ACCG-GSIWCF;
- To allow attorneys appointed by ACCG-GSIWCF to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss prevention furnished by ACCG-GSIWCF;
- To assist and cooperate in the defense and settlement of claims against the County;
- To furnish full cooperation to ACCG-GSIWCF attorneys, claims adjusters, Service Company, and any agent, employee, officer or independent contractor of ACCG-GSIWCF relating to the purpose of ACCG-GSIWCF;

(Continued)

NOTE 11 – RISK MANAGEMENT (Continued)

- To follow all loss reduction and prevention procedures established by ACCG-GSIWCF. To furnish to ACCG-GSIWCF such remuneration and underwriting information as may be requested; and
- To report as promptly as possible, all incidents which could result in ACCG-GSIWCF being required to pay workers' compensation on behalf of the County.

NOTE 12 – SPECIAL PURPOSE LOCAL OPTION SALES TAX

On May 19, 2020, during the general primary election, County citizens voted in favor of the special one percent (1%) retail sales and use tax for the next six years. The special purpose local option sales tax (SPLOST) is estimated to raise $16,000,000 for the purpose of funding capital outlay projects for the County, the Authority, the Dade County Water and Sewer Authority and the City of Trenton. The new SPLOST began on July 1, 2021, and is to remain in effect for twenty-four (24) calendar quarters.

NOTE 13 – HOTEL/MOTEL LODGING TAX

The County imposes an 8% hotel/motel tax on lodging facilities within the County. The tax is allocated between General Fund; tourism, conventions and trade shows (TCT); and tourism product development (TPD) in the following percentages 37.5%, 25%, and 37.5%, respectively. Expenditures of the TCT and TCP tax were used to promote tourism, conventions and trade shows and tourism product development as required by O.C.G.A. 48-13-51. Revenues were $575,188 for the year ended June 30, 2025.

NOTE 14 – JOINT VENTURE

Under Georgia law, the County, in conjunction with other cities and counties in the ten-county northwest Georgia area, is a member of the Northwest Georgia Regional Commission and is required to pay annual dues thereto. During its year ended June 30, 2025, the County paid $13,939 in such dues. Membership in a Regional Commission is required by the Official Code of Georgia Annotated (O.C.G.A.) Section 50-8-34 which provides for the organizational structure of the Regional Commission in Georgia. The Regional Commission board membership includes the chief elected official of each county and municipality in the area. O.C.G.A. 50-8-39.1 provides that member governments are liable for any debts or obligations of a RDC. Separate financial statements may be obtained from: Northwest Georgia Regional Commission, P.O. Box 1798, Rome, GA 30162-1798.

NOTE 15 – INTERFUND TRANSFERS

The County transfers resources from the General Fund to subsidize the cost of operations for the Nonmajor Funds, from General Fund to IDA for bond payments and from General Fund to Capital Projects fund for capital projects.

Transfers in Primary Government	Transfers out Primary Government	Amount
IDA	General Fund	$ 238,298
General Fund	Capital Projects	$ 332,967
Nonmajor Funds	Capital Projects	$ 29,873
Nonmajor Funds	General Fund	$ 666,692

NOTE 16 – INTERFUND RECEIVABLES AND PAYABLES

During the course of normal operations, the County has numerous transactions between funds. Generally, outstanding balances between funds reported as "due to/from other funds" include outstanding charges by one fund to another for services or goods, or other miscellaneous receivables/payables between funds. Interfund receivables/payables are transactions reimbursing a fund for expenditures made for the benefit of another fund. Such transactions are recorded as an interfund receivable in the disbursing fund. On the governmental funds balance sheet, receivables and payables resulting from short-term interfund loans are classified as "interfund loan receivables/payables". These amounts are eliminated on the statement of net position. At June 30, 2025, the County had no outstanding interfund balances.

NOTE 17 – TAX ABATEMENTS

The County enters into property tax abatement agreements in order to induce individuals or entities to take specific actions that contribute to the economic development or otherwise benefits the County or its citizens. Pursuant to GASB Statement No. 77, *Tax Abatement Disclosures*, the County discloses the following information related to its tax abatement agreements. For the current fiscal year, the County abated ad valorem property taxes totaling $171,757. Individual tax abatement agreements that each exceeded ten percent of the total amount abated are as follows:

- A 100% property tax abatement to a local manufacturer of commercial goods for continued investment in operations and local employment. The abatement amounted to $149,343 for the year ended June 30, 2025.
- A 50% property tax abatement to a local manufacturer of commercial goods for continued investment in operations. The abatement amounted to $22,414 for the year ended June 30, 2025.

NOTE 18 – LEASES

On July 1, 2021, the County entered into a 60-month lease as Lessor for the use of a building. An initial lease receivable was recorded in the amount of $659,700. As of June 30, 2025, the value of the lease receivable is $134,950. The lessee is required to make monthly fixed payments of $10,995. The lease has an interest rate of 0.89%. The value of the deferred inflow of resources as of June 30, 2025 was $131,306, and The County recognized lease revenue of $129,096 during the fiscal year.

	Governmental Activities		
Fiscal Year June 30	**Principal Payments**	**Interest Payments**	**Total Payments**
2026	$ 131,306	$ 3,644	$ 134,950
	$ 131,306	$ 3,644	$ 134,950

NOTE 19 – SUBSEQUENT EVENTS

Management has evaluated events and transactions subsequent to the balance sheet date through December 16, 2025, (the date the financial statements were available to be issued) for potential recognition or disclosure in the financial statements. Management has not identified any items requiring recognition or disclosure.

REQUIRED SUPPLEMENTARY INFORMATION

DADE COUNTY, GEORGIA

SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET PENSION LIABILITY - EMPLOYEES' RETIREMENT SYSTEM
DADE COUNTY HEALTH DEPARTMENT

LAST TEN FISCAL YEARS ENDING JUNE 30

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Proportion of the net pension liability	0.011340%	0.012821%	0.011359%	0.009294%	0.009137%	0.007860%	0.007934%	0.009002%	0.008561%	0.008900%
Proportionate share of the net pension liability	$ 510,511	$ 764,848	$ 758,607	$ 217,378	$ 385,121	$ 324,345	$ 326,169	$ 365,601	$ 404,971	$ 360,574
Covered-employee payroll	$ 373,052	$ 377,221	$ 327,635	$ 248,703	$ 241,732	$ 205,680	$ 212,535	$ 226,468	$ 202,694	$ 209,595
Proportionate share of the net pension liability as a percentage of its covered-employee payroll	136.85%	202.76%	231.54%	87.40%	159.32%	157.69%	153.47%	161.44%	199.79%	172.03%
Plan fiduciary net position as a percentage of the total pension liability	78.75%	71.20%	67.44%	87.62%	76.21%	76.74%	76.68%	76.33%	72.34%	76.20%

See independent auditor's report and notes to pension schedules.

DADE COUNTY, GEORGIA

SCHEDULE OF CONTRIBUTIONS - EMPLOYEES' RETIREMENT SYSTEM
DADE COUNTY HEALTH DEPARTMENT

LAST TEN FISCAL YEARS ENDING JUNE 30

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution	$ 97,885	$ 109,138	$ 68,493	$ 54,938	$ 56,812	$ 49,097	$ 50,209	$ 54,783	$ 49,208	$ 44,686
Contributions in relation to the contractually required contribution	97,885	109,138	68,493	54,938	56,812	49,097	50,209	54,783	49,208	44,686
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered-employee payroll	$ 291,208	$ 373,052	$ 377,221	$ 327,635	$ 248,703	$ 241,732	$ 205,680	$ 212,535	$ 226,468	$ 202,694
Contributions as a percentage of covered-employee payroll	33.61%	29.26%	18.16%	16.77%	22.84%	20.31%	24.41%	25.78%	21.73%	22.05%

See independent auditor's report and notes to pension schedules.

Changes of assumptions: On December 17, 2015, the Board adopted recommended changes to the economic and demographic assumptions utilized by the Employees' Retirement System (the System). Primary among the changes were the updates to rates of mortality, retirement, disability, withdrawal, and salary increases. The expectation of retired life mortality was changed to the RP-2000 Combined Mortality Table projected to 2025 with projection scale BB (set forward 2 years for both males and females).

A new funding policy was initially adopted by the Board on March 15, 2018, and most recently amended on June 18, 2020. Because of this new funding policy, the assumed investment rate of return was reduced from 7.50% to 7.40% for the June 30, 2017, actuarial valuation and further reduced from 7.40% to 7.30% for the June 30, 2018, actuarial valuation.

On December 17, 2020, the Board adopted recommended changes to the economic and demographic assumptions utilized by the System based on the experience study prepared for the five-year period ending June 30, 2019. Primary among the changes were the updates to rates of mortality, retirement, withdrawal, and salary increases. This also included a change to the long-term assumed investment rate of return to 7.00%. These assumption changes are reflected in the calculation of the June 30, 2021, total pension liability.

On April 21, 2022, the Board adopted a new funding policy which, in part, provides that the Actuarial Accrued Liability and Normal Cost of the System will include a prefunded variable Cost-of-Living Adjustment (COLA) for eligible retirees and beneficiaries of the System. Under the new policy, future COLAs are provided through a profit-sharing mechanism using the System's asset performance. After studying the parameters of this new policy, the assumption for future COLAs was set at 1.05%. Previously, no future COLAs were assumed. In addition, the funding policy set the assumed rate of return at 7.20% for June 30, 2021, valuation and established a new Transitional Unfunded Actuarial Accrued Liability as of June 30, 2021, which will be amortized over a closed 20-year period.

DADE COUNTY, GEORGIA

SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET OPEB LIABILITY - STATE OPEB FUND
DADE COUNTY HEALTH DEPARTMENT

LAST TEN FISCAL YEARS ENDING JUNE 30

	2025	2024	2023	2022	2021	2020	2019	2018
Proportion of the net OPEB liability	0.010613%	0.011596%	0.010241%	0.008390%	0.008120%	0.006833%	0.007247%	0.007877%
Proportionate share of the net OPEB liability	$ (26,753)	$ 32,868	$ 46,015	$ 23,060	$ 91,382	$ 85,440	$ 189,552	$ 320,925
Covered-employee payroll	$ 377,052	$ 377,221	$ 327,635	$ 248,703	$ 241,732	$ 205,680	$ 212,535	$ 226,468
Proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	-7.17%	8.71%	14.04%	9.27%	37.80%	35.34%	92.16%	141.71%
Plan fiduciary net position as a percentage of the total OPEB liability	110.27%	87.75%	80.03%	87.58%	59.71%	56.57%	31.48%	17.34%

Note: Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

DADE COUNTY, GEORGIA

SCHEDULE OF CONTRIBUTIONS - STATE OPEB FUND
DADE COUNTY HEALTH DEPARTMENT

LAST TEN FISCAL YEARS ENDING JUNE 30

	2025	2024	2023	2022	2021	2020	2019	2018
Contractually required contribution	$ 47,716	$ 20,605	$ 16,559	$ 12,729	$ 12,220	$ 36,804	$ 36,351	$ 39,243
Contributions in relation to the contractually required contribution	47,716	20,605	16,559	12,729	12,220	36,804	36,351	36,351
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered-employee payroll	$ 291,208	$ 373,052	$ 377,221	$ 327,635	$ 248,703	$ 241,732	$ 205,680	$ 212,535
Contributions as a percentage of covered-employee payrol	16.39%	5.52%	4.39%	3.89%	4.91%	15.23%	17.67%	18.46%

Note: Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

DADE COUNTY, GEORGIA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
STATE OPEB FUND

DADE COUNTY HEALTH DEPARTMENT

JUNE 30, 2025

Changes of benefit terms: there have been no changes in benefit terms.

*Changes of assumption*s:

June 30, 2023, valuation: Medicare health care trend rates were updated

June 30, 2022, valuation: The tobacco use assumption and aging factors were revised.

June 30, 2020, valuation: Decremental assumptions were changed to reflect the Employees Retirement Systems experience study.

June 30, 2019, valuation: the inflation assumption was lowered from 2.75% to 2.50% in anticipation of the upcoming ERS Experience Study. Additionally, decremental assumptions were changed to reflect the Teachers Retirement System's experience study. Approximately 6.00% of employees are members of the Teachers Retirement System.

June 30, 2017, valuation: The participation assumption, tobacco use assumption and morbidity factors were revised.

June 30, 2015, valuation: Decremental and underlying inflation assumptions were changed to reflect the Retirement Systems' experience studies.

June 30, 2012, valuation: A data audit was performed and data collection procedures and assumptions were changed.

The discount rate was updated from 3.09% as of June 30, 2016, to 3.60% as of June 30, 2017; to 5.22% as of June 30, 2018; to 7.30% as of June 30, 2019; to 7.06% as of June 30, 2020; and to 7.00% as of June 30, 2021.

DADE COUNTY, GEORGIA

SCHEDULE OF THE PROPORTIONATE SHARE OF THE NET OPEB LIABILITY - SEAD OPEB PLAN
DADE COUNTY HEALTH DEPARTMENT

LAST TEN FISCAL YEARS ENDING JUNE 30

	2025	2024	2023	2022	2021	2020	2019	2018
Proportion of the net OPEB liability (asset)	0.015486%	0.015137%	0.012454%	0.011185%	0.012510%	0.011237%	0.011592%	0.012338%
Proportionate share of the net OPEB liability (asset)	$ (86,917)	$ (66,755)	$ (45,779)	$ (68,880)	$ (35,531)	$ (31,774)	$ (31,373)	$ (32,067)
Covered-employee payroll	$ 155,340	$ 155,796	$ 127,569	$ 121,247	$ 149,062	$ 143,329	$ 261,725	$ 179,673
Proportionate share of the net OPEB liability (asset) as a percentage of its covered-employee payroll	-55.95%	-42.85%	-35.89%	-56.81%	-23.84%	-22.17%	-11.99%	-17.85%
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	155.14%	144.49%	138.03%	164.76%	129.20%	129.73%	129.46%	130.17%

Note: Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

DADE COUNTY, GEORGIA

SCHEDULE OF CONTRIBUTIONS - SEAD OPEB PLAN
DADE COUNTY HEALTH DEPARTMENT

LAST TEN FISCAL YEARS ENDING JUNE 30

	2025	2024	2023	2022	2021	2020	2019	2018
Contractually required contribution	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contributions in relation to the contractually required contribution	-	-	-	-	-	-	-	-
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered-employee payroll	$ 155,340	$ 155,796	$ 127,569	$ 121,247	$ 149,062	$ 143,329	$ 261,725	$ 179,673
Contributions as a percentage of covered-employee payrol	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Note: Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

DADE COUNTY, GEORGIA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
SEAD OPEB PLAN

DADE COUNTY HEALTH DEPARTMENT

JUNE 30, 2025

Changes of assumptions: On December 17, 2015, the Board adopted recommended changes to the economic and demographic assumptions utilized by the System. Primary among the changes were the updates to rates of mortality, retirement, disability, withdrawal, and salary increases. The expectation of retired life mortality was changed to the RP-2000 Combined Mortality Table projected to 2025 with projection scale BB (set forward 2 years for both males and females).

A new funding policy was initially adopted by the Board on March 15, 2018. Because of this new funding policy, the assumed investment rate of return was reduced from 7.50% to 7.40% for the June 30, 2017, actuarial valuation and further reduced from 7.40% to 7.30% for the June 30, 2018, actuarial valuation.

On December 17, 2020, the Board adopted recommended changes to the economic and demographic assumptions utilized by the Systems based on the experience study prepared for the five-year period ending June 30, 2019. Primary among the changes were the updates to rates of mortality, retirement, withdrawal, and salary increases. This also included a change to the long-term assumed investment rate of return to 7.00%. These assumption changes are reflected in the calculation of the June 30, 2021, total OPEB liability (asset).

OTHER SUPPLEMENTARY INFORMATION

DADE COUNTY, GEORGIA

COMBINING BALANCE SHEET - NONMAJOR GOVERNMENTAL FUNDS

JUNE 30, 2025

	Law Library	E-911	Hotel/Motel Tax	ARPA	Total Nonmajor Funds
ASSETS					
Cash	$ 1,214	$ -	$ 335,048	$ 92,717	$ 428,979
Accounts receivable	-	-	70,230	-	70,230
Total assets	$ 1,214	$ -	$ 405,278	$ 92,717	$ 499,209
LIABILITIES					
Total liabilities	$ -	$ -	$ 105,158	$ 4,957	$ 110,115
DEFERRED INFLOWS OF RESOURCES					
Unearned revenue - grants	-	-	-	87,760	87,760
Total deferred inflows of resources	-	-	-	87,760	87,760
FUND BALANCES					
Restricted for:					
Law library operations	1,214	-	-		1,214
Housing and development	-	-	300,120	-	300,120
Total fund balances	1,214	-	300,120	-	301,334
Total liabilities, deferred inflows of resources, and fund balances	$ 1,214	$ -	$ 405,278	$ 92,717	$ 499,209

DADE COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - NONMAJOR GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2025

	Law Library	E-911	Hotel/Motel Tax	ARPA	Total Nonmajor Funds
REVENUES:					
Taxes	$ -	$ -	$ 575,188	$ -	$ 575,188
Charges for services	-	340,447	-	-	340,447
Federal grant	-	-	-	569,815	569,815
Miscellaneous	3,716	-	-	-	3,716
Total revenues	3,716	340,447	575,188	569,815	1,489,166
EXPENDITURES:					
Current:					
General government	-	-	189,126	150,607	339,733
Judicial	6,437	-	-	2,714	9,151
Public safety	-	1,007,139	-	384,863	1,392,002
Housing and development	-	-	381,051	20,631	401,682
Capital outlay	-	-	-	11,000	11,000
Total expenditures	6,437	1,007,139	570,177	569,815	2,153,568
Excess (deficiency) of revenues over (under) expenditures	(2,721)	(666,692)	5,011	-	(664,402)
Other financing sources (uses)					
Transfers in	-	666,692	24,916	-	691,608
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	666,692	24,916	-	691,608
Net change in fund balances	(2,721)	-	29,927	-	27,206
FUND BALANCE					
Beginning	3,935	-	270,193	-	274,128
Ending	$ 1,214	$ -	$ 300,120	$ -	$ 301,334

DADE COUNTY, GEORGIA

COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
CUSTODIAL FUNDS

JUNE 30, 2025

	Tax Commissioner	Superior Court	Magistrate Court	Probate Court	Juvenile Court	Sheriff	Total Custodial Funds
ASSETS							
Collections on behalf of other governments	$ 453,744	$ 156,623	$ 10,774	$ 24,254	$ 1,473	$ 71,528	$ 718,396
Total assets	$ 453,744	$ 156,623	$ 10,774	$ 24,254	$ 1,473	$ 71,528	$ 718,396
LIABILITIES							
Due to others	$ 453,744	$ 156,623	$ 10,774	$ 24,254	$ 1,473	$ 71,528	$ 718,396
Total liabilities	$ 453,744	$ 156,623	$ 10,774	$ 24,254	$ 1,473	$ 71,528	$ 718,396

DADE COUNTY, GEORGIA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS

YEAR ENDED JUNE 30, 2025

	Tax Commissioner	Superior Court	Magistrate Court	Probate Court	Juvenile Court	Sheriff	Total Custodial Funds
ADDITIONS							
Collections on behalf of other governments	$ 14,447,476	$ 638,928	$ 72,741	$ 250,292	$ 1,473	$ 27,310	$ 15,438,220
Total additions	$ 14,447,476	$ 638,928	$ 72,741	$ 250,292	$ 1,473	$ 27,310	$ 15,438,220
DEDUCTIONS							
Payments of collections to other governments	$ 14,447,476	$ 638,928	$ 72,741	$ 250,292	$ 1,473	$ 27,310	$ 15,438,220
Total deductions	$ 14,447,476	$ 638,928	$ 72,741	$ 250,292	$ 1,473	$ 27,310	$ 15,438,220

DADE COUNTY, GEORGIA

SCHEDULE OF PROPERTY TAX RATES

EACH OF THE LAST FIVE YEARS

FOR CURRENT YEAR ENDED JUNE 30, 2025
AND FOUR PRIOR YEARS ENDED JUNE 30

Tax Year	Tax Status	State of Georgia	Dade County	Dade County School Board	Total
2025	Unincorporated	$ .00	$ 7.50	$ 14.20	$ 21.70
	Incorporated	.00	9.70	14.20	23.90
2024	Unincorporated	.00	7.75	14.20	21.95
	Incorporated	.00	9.96	14.20	24.16
2023	Unincorporated	.00	8.00	14.20	22.20
	Incorporated	.00	10.22	14.20	24.42
2022	Unincorporated	.00	8.00	14.20	22.20
	Incorporated	.00	10.55	14.20	24.75
2021	Unincorporated	.00	8.00	14.39	22.39
	Incorporated	.00	10.73	14.39	25.12

DADE COUNTY, GEORGIA

SCHEDULE OF CAPITAL PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX

YEAR ENDED JUNE 30, 2025

2021 Referendum

Project	Original Estimated Costs	Revised Estimated Costs	Prior Years Expenditures	Current Period Expenditures
County				
Parks and recreation	$ 800,000	$ 800,000	$ 76,464	$ 17,480
County projects - other	170,000	170,000	294,975	108,797
Fire / emergency services	2,850,000	2,850,000	211,213	266,568
Public works	2,600,000	2,600,000	2,539,010	1,506,450
Sheriff's department	900,000	900,000	556,346	473,990
Library	45,000	45,000	7,046	1,429
Animal control facility	375,000	375,000	10,860	24,098
Assessor's office	30,000	30,000	-	-
Election building	400,000	400,000	7,534	90,544
Historic courthouse	1,800,000	1,800,000	810,560	1,043,863
Parking lots	30,000	30,000	7,567	-
Senior citizens building	600,000	600,000	46,752	94,849
Technology infrastructure	400,000	400,000	165,741	176,938
Payments to:			-	
Trenton	2,600,000	2,600,000	1,687,437	571,816
Dade County Water and Sewer Auth.	1,200,000	1,200,000	- 21,603	401,906
IDA	1,200,000	1,200,000	690,082	110,000
	$ 16,000,000	$ 16,000,000	7,133,190	4,888,728
Reconciling items				
Debt service				
Principal			504,804	-
Interest			32,593	-
Total expenditures per financial statement including transfers out			$ 7,670,587	$ 4,888,728

Total Expenditures	Completion Percentage
	75%
$ 93,944	
403,772	
477,781	
4,045,460	
1,030,336	
8,475	
34,958	
-	
98,078	
1,854,423	
7,567	
141,601	
342,679	
2,259,253	
423,509	
800,082	
12,021,918	
504,804	
32,593	
$ 12,559,315	

DADE COUNTY, GEORGIA

SCHEDULE OF CAPITAL PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX

YEAR ENDED JUNE 30, 2025

2015 Referendum

Project	Original Estimated Costs	Revised Estimated Costs	Prior Years Expenditures	Current Period Expenditures
County				
Parks and recreation	$ 1,000,000	$ 618,000	$ 617,960	$ -
County projects - other	1,100,000	1,472,000	1,487,650	-
Roads and bridges	2,400,000	3,363,000	3,363,666	-
Fire / Emergency services	2,160,000	2,091,000	2,049,098	2,500
Extension agency	50,000	38,200	38,184	-
Public works	500,000	537,000	536,909	-
Sheriff's department	1,280,000	1,265,000	1,264,851	-
Library	70,000	39,400	48,191	-
Animal control facility	245,665	-	-	-
Assessor's office	35,000	-	-	-
Historic courthouse	220,000	172,100	172,076	-
Parking lots	12,000	-	-	-
Senior citizens building	100,000	-	-	-
Technology infrastructure	400,000	404,100	416,981	-
Water & Sewer Authority	500,000	471,375	421,703	-
Payments to:				
IDA	1,450,000	1,499,000	1,498,639	-
	$ 11,522,665	$ 11,970,175	11,915,908	2,500
Reconciling items				
Debt service				
Principal			4,088,096	-
Interest			350,701	-
Total expenditures per financial statement including transfers out			$ 16,354,705	$ 2,500

Total Expenditures	Completion Percentage
	100%
$ 617,960	
1,487,650	
3,363,666	
2,051,598	
38,184	
536,909	
1,264,851	
48,191	
-	
-	
172,076	
-	
-	
416,981	
421,703	
1,498,639	
11,918,408	
4,088,096	
350,701	
$ 16,357,205	

COMPLIANCE SECTION

HHM

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON STATE OF GEORGIA GRANT CERTIFICATION FORMS

To the Board of Commissioners
Dade County, Georgia
Trenton, Georgia

We have examined management's assertion included in the accompanying State of Georgia Grant Certification Form about Dade County, Georgia's compliance during the year ended June 30, 2025, with requirements to use grant proceeds solely for the purpose for which the grant was made for the following grant awards:

Department of Human Services – Transportation Grant – FY 2025

Management is responsible for Dade County, Georgia's compliance with this requirement. Our responsibility is to express an opinion on management's assertion about Dade County, Georgia's compliance based on our examination.

Our examination was made in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Dade County, Georgia's compliance with this requirement and performing such other procedure as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Dade County, Georgia's compliance with the specified requirement.

In our opinion, management's assertion that Dade County, Georgia, complied with the aforementioned requirement for the year ended June 30, 2025, is fairly stated, in all material respects.

This report is intended solely for the information and use of the Georgia Department of Audits and Accounts and the State grantor agency identified on the Grant Certification Form and is not intended to be and should not be used by anyone other than the specified parties.

Chattanooga, Tennessee
December 16, 2025

Henderson Hutcherson & McCullough, PLLC

State of Georgia Grant Certification Form
Local Government Recipient (with no subrecipient)

A	Local Government	Dade County, Georgia
B	State Awarding Agency	Department of Human Services
C	Grant Identification Number	FY 2025
D	Grant Title	Transportation Grant
E	Grant Award Date	January 2, 2025
F	Grant Amount	$66,114

		COLUMN 1 **Current Year Activity** For the Year Ended: June 30, 2025	COLUMN 2 **Cumulative Grant Activity** Through the Year Ended: June 30, 2025
G	Balance - Prior Year (Cash or Accrued or Deferred Revenue)	$0.00	
H	Grant Receipts or Revenue Recognized	$66,114.00	$66,114.00
I	Grant Disbursements or Expenditures EXCLUDING AUDIT FEES	$66,114.00	$66,114.00
J	Disbursements or Expenditures for Audit Fees	$0.00	$0.00
K	Balance - Current Year (Cash or Accrued or Deferred Revenue) [Line H (col 1 only) + Line I - Line J - Line K]	$0.00	$0.00

Certification of Local Government Officials

I have reviewed the information presented above and certify that it is accurate and correct. I further certify that the proceeds of the grant award identified above were used solely for the express purpose or purposes for which the grant was made.

Signature of Chief Elected Official _____ Date: November 13, 2025

Signature of Chief Financial Officer Rebecca Jones Date: November 13, 2025

DADE COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2025

Federal Grantor/Pass-Through/Program Title	Federal Assistance Listing Number	Pass-through Entity Identifying Number	Expenditures
U.S. DEPARTMENT OF AGRICULTURE			
Passed Through Georgia Association of Conservation Districts			
Soil and Water Conservation	10.902	N/A	$ 16,108
Total U.S. Department of Agriculture			16,108
U.S. DEPARTMENT OF HOMELAND SECURITY			
Emergency Management Performance Grant	97.042	N/A	7,559
Total U.S. Department of Homeland Security			7,559
U.S. DEPARTMENT OF JUSTICE			
Edward Byrne Memorial Justice Assistance Grant	16.804	N/A	9,855
Total U.S. Department of Justice			9,855
U.S. DEPARTMENT OF LABOR			
NWGA WIOA On the Job Training Cluster	17.258	N/A	4,154
Total WIOA Cluster			4,154
Total U.S. Department of Labor			4,154
U.S. DEPARTMENT OF TRANSPORTATION			
Passed Through Georgia Department of Transportation			
Section 5311 Rural Public Transportation	20.509	N/A	187,923
Total U.S. Department of Transportation			187,923
U.S. DEPARTMENT OF TREASURY			
Coronavirus State and Local Fiscal Recovery Fund	21.027	N/A	569,815
Total U.S. Department of Treasury			569,815
TOTAL EXPENDITURES OF FEDERAL AWARDS			$ 795,414

DADE COUNTY, GEORGIA

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

JUNE 30, 2025

NOTE 1 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of Dade County, Georgia. 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 or changes in fund balance of the County. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

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 for all awards with the exception of assistance listing number 21.027, which follow criteria determined by the Department of Treasury for allowability of costs. Under these principles, certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE 3 - INDIRECT COST RATE

Dade County, Georgia has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

NOTE 4 – SUBRECIPIENTS

Of the federal expenditures presented in the Schedule, the County has not provided any federal awards to subrecipients.

CERTIFIED PUBLIC ACCOUNTANTS

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*

To the Board of Commissioners
Dade County, Georgia
Trenton, 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 discretely-presented component unit, each major fund, and the aggregate remaining fund information of Dade County, Georgia, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise Dade County, Georgia's basic financial statements, and have issued our report thereon dated December 16, 2025. Our report includes a reference to other auditors who audited the financial statements of the Dade County Health Department (a component unit), 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 determining the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of 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 over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed 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.

Cleveland, Tennessee
December 16, 2025

CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Commissioners
Dade County, Georgia
Trenton, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the County's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 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 June 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.

Cleveland, Tennessee
December 16, 2025

DADE COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2025

SECTION 1 – SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued:	Unmodified	
Internal control over financial reporting:		
• Material weaknesses identified:	___yes	_x_no
• Significant deficiencies identified that are not considered to be material weaknesses?	___yes	_x_none reported
Noncompliance material to financial statements noted?	__yes	_x_no

Federal Awards

Internal control over major programs:		
• Material weaknesses identified:	___yes	_x_no
• Significant deficiencies identified that are not considered to be material weaknesses?	___yes	_x_ none reported
Type of auditor's report issued on compliance for major programs:	Unmodified	
Any audit findings disclosed under the Uniform Guidance?	___yes	_x_no

Identification of major programs:

Assistance Listing Number	Name of Federal Program or Cluster
21.027	U.S. Department of Treasury Coronavirus State and Local Fiscal Recovery Fund

Dollar threshold used to distinguish between Type A and Type B programs:	$ 750,000	
Auditee qualified as low-risk auditee?	____yes	_x__no

DADE COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2025

SECTION II - FINANCIAL STATEMENT FINDINGS

None noted.

SECTION III - FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL PROGRAMS

None noted.

DADE COUNTY, GEORGIA

SCHEDULE OF PRIOR YEAR FINDINGS

YEAR ENDED JUNE 30, 2025

None noted.


SEAL OF THE BOARD OF COMMISSIONERS
DADE COUNTY, GEORGIA
EST. 1837