HENRY COUNTY
Government

ANNUAL COMPREHENSIVE FINANCIAL REPORT



HENRY COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2024

Prepared By:
Henry County Finance Department

INTRODUCTORY SECTION

HENRY COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

TABLE OF CONTENTS

Page

INTRODUCTORY SECTION

Table of Contents ..... i – v
Letter of Transmittal ..... vi – xiv
GFOA Certificate of Achievement xv
Organizational Chart xvi
List of Principal Officials xvii

FINANCIAL SECTION

Independent Auditors' Report ..... 1 – 5
Management's Discussion and Analysis ..... 6 – 19

Basic Financial Statements:
- Government-Wide Financial Statements:
  - Statement of Net Position 20
  - Statement of Activities 21
- Fund Financial Statements:
  - Balance Sheet – Governmental Funds ..... 22 – 23
  - Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds 24
  - Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities 25
  - General Fund – Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual ..... 26 – 28
  - American Rescue Plan Act Fund – Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual 29
  - E-911 Fund – Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual 30

HENRY COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

TABLE OF CONTENTS (CONTINUED)

Page

FINANCIAL SECTION (CONTINUED)

COVID-19 Fund – Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual 31
Statement of Net Position – Proprietary Funds 32
Statement of Revenues, Expenses and Changes in Fund Net Position – Proprietary Funds 33
Statement of Cash Flows – Proprietary Funds ..... 34 and 35
Statement of Fiduciary Net Position – Fiduciary Funds 36
Statement of Changes in Fiduciary Net Position – Fiduciary Funds 37

Notes to Financial Statements ..... 38 – 102
Note 1. Summary of Significant Accounting Policies ..... 38 – 53
Note 2. Reconciliation of Government-Wide Financial Statements and Fund Financial Statements ..... 54 – 57
Note 3. Legal Compliance – Budgets ..... 57 – 58
Note 4. Deposits and Investments ..... 59 – 61
Note 5. Receivables 62
Note 6. Capital Assets ..... 63 – 66
Note 7. Long-Term Debt ..... 67 – 71
Note 8. Interfund Receivables, Payables and Transfers ..... 71 – 72
Note 9. Defined Benefit Pension Plans ..... 73 – 83
Note 10. Deferred Compensation Plan 84
Note 11. Other Postemployment Benefits ..... 84 – 97
Note 12. Hotel/Motel Tax 97
Note 13. Risk Management ..... 97 – 98
Note 14. Landfill Postclosure Care 99

TABLE OF CONTENTS (CONTINUED)

Page

FINANCIAL SECTION (CONTINUED)

Note 15. Commitments and Contingencies ..... 99 – 100
Note 16. Joint Venture 100
Note 17. Net Investment in Capital Assets 101
Note 18. Subsequent Events 101
Note 19. Accounting Changes 102
Note 20. Restatements – Board of Health – Discretely Presented Component Unit 102

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Changes in the County's Total OPEB Liability and Related Ratios – OPEB Plan 103
Schedule of Changes in the County's Net Pension Liability and Related Ratios – Retirement Plan 104
Schedule of County Contributions – Retirement Plan 105
Schedule of Proportionate Share of Net Pension Liability – Teachers Retirement System of Georgia – Library System 106
Schedule of Contributions – Teachers Retirement System of Georgia – Library System 107
Schedule of Proportionate Share of the Net OPEB Liability – State of Georgia School Employees Postemployment Health Benefit Fund – Library System 108
Schedule of Contributions – State of Georgia School Employees Postemployment Health Benefit Fund – Library System 109

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Combining Balance Sheet – Nonmajor Governmental Funds ..... 110 – 113
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds ..... 114 – 117

TABLE OF CONTENTS (CONTINUED)

Page

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES (CONTINUED)

Special Revenue Funds – Schedules of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual ..... 118 – 126
Debt Service Fund – Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual 127
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds – 2002 Issue 128
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds – 2008 Issue 129
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds – 2014 Issue 130
Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds – 2020 Issue 131
Schedule of Expenditures of Transportation Special Purpose Local Option Sales Tax Proceeds – 2022 Issue 132
Combining Statement of Fiduciary Net Position – Fiduciary Funds 133
Combining Statement of Changes in Fiduciary Net Position – Fiduciary Funds 134
Balance Sheet – Component Unit – Library System 135
Statement of Revenues, Expenditures and Changes in Fund Balance – Component Unit – Library System 136

STATISTICAL SECTION

FINANCIAL TRENDS
Net Position by Component – Last Ten Fiscal Years 137
Changes in Net Position – Last Ten Fiscal Years ..... 138 – 139
Fund Balances – Governmental Funds – Last Ten Fiscal Years 140

HENRY COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

TABLE OF CONTENTS (CONTINUED)

Page

STATISTICAL SECTION (CONTINUED)

FINANCIAL TRENDS (CONTINUED)

Changes in Fund Balances – Governmental Funds – Last Ten Fiscal Years 141

REVENUE CAPACITY

Assessed Value and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years 142

Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years 143

Principal Property Taxpayers – Current Fiscal Year and Nine Fiscal Years Ago 144

Property Tax Levies and Collections – Last Ten Fiscal Years 145

DEBT CAPACITY

Ratios of Outstanding Debt by Type – Last Ten Fiscal Years 146

Ratios of General Bonded Debt Outstanding – Last Ten Fiscal Years 147

Legal Debt Margin Information – Last Ten Fiscal Years 148

DEMOGRAPHIC AND ECONOMIC INFORMATION

Demographic and Economic Statistics – Last Ten Fiscal Years 149

Principal Employers – Current Fiscal Year and Nine Fiscal Years Ago 150

OPERATING INFORMATION

Full-Time Equivalent County Government Employees by Function – Last Ten Fiscal Years 151

Operating Indicators by Function – Last Ten Calendar Years 152

Capital Asset Statistics by Function – Last Ten Fiscal Years 153

HENRY COUNTY

Board of Commissioners

Carlotta Harrell
Chair

Johnny Wilson
District I

Neat Robinson
District II

Dee Anglyn III
District III

Michael T. Price
District IV

Kevin J. Lewis
District V

Cheri Hobson-Matthews
County Manager

Kevin Johnson
Deputy County Manager

Stephanie Braun
County Clerk

140 Henry Parkway
McDonough, GA 30253
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www.co.henry.ga.us

December 31, 2025

To the Honorable Chair, Distinguished Members of the County Commission and the Citizens of Henry County:

Ladies and Gentlemen:

We are pleased to present Henry County's Annual Comprehensive Financial Report for the fiscal year ended June 30, 2024. Management is responsible for the accuracy of the data presented in this report and for ensuring the completeness and fairness of its presentation, including all required disclosures. To fulfill these responsibilities, Henry County has implemented a comprehensive internal control framework designed to safeguard the County's assets against loss, theft, or misuse, and to ensure the availability of reliable information for the preparation of financial statements in accordance with generally accepted accounting principles (GAAP). Because the cost of internal controls should not exceed their anticipated benefits, these controls are intended to provide reasonable rather than absolute assurance that the financial statements are free of material misstatement. To the best of our knowledge and belief, the data included in this report is accurate in all material respects and presented in a manner that fairly reflects the financial position and results of operations for Henry County's various funds, account groups, and component units. All necessary disclosures have been included to support a clear and comprehensive understanding of the County's financial activities.

The County's financial statements have been audited by Mauldin & Jenkins, Certified Public Accountants, LLC. The purpose of their independent audit was to obtain reasonable assurance that the County's financial statements are free of material misstatement. Mauldin & Jenkins has issued an unmodified opinion on Henry County's financial statements for the fiscal year ended June 30, 2024. The independent auditor's report appears at the beginning of the financial section.

The audit of Henry County's financial statements also fulfills the requirements of a federally mandated "Single Audit," designed to meet the oversight needs of federal grantor agencies. These standards require auditors to report not only on the fair presentation of the financial statements, but also on internal controls and on compliance with applicable laws and regulations, particularly those related to federal awards. These results are provided in a separate Single Audit report.

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

PROFILE OF HENRY COUNTY

Henry County was formed in 1821 from Creek Indian Lands. Georgia's 50th county is located in the north central portion of the State of Georgia, approximately 25 miles southeast of the City of Atlanta, and is considered part of the metropolitan Atlanta area. Henry County currently occupies 327 square miles of land and serves a population of approximately 256,000. Henry County is empowered to levy a property tax on both real and personal property located within its boundaries.

Henry County is bordered on the north by DeKalb County, on the east by Rockdale and Newton Counties, on the south by Spalding and Butts Counties, and on the west by Clayton County. Four incorporated municipalities are located within Henry County; McDonough, which is the County seat, Stockbridge, Hampton, and Locust Grove.

The governing authority of Henry County is a Board of Commissioners consisting of five members elected by district and a Chair elected at large. The commissioners serve on a part-time basis and are elected to staggered terms of four years. The Commissioners are responsible, among other things; for passing ordinances, adopting the budget, establishing tax rates and appointing committees. In 1974, the General Assembly of Georgia created the position of County Administrator for Henry County. This position was changed to the present-day position of County Manager in 1992. The County Manager is responsible for the administration of all the affairs of the County over which she has jurisdiction, including offering positions of classified employment, as well as appointing heads of various departments.

Henry County provides a full range of services, including law enforcement and corrections; construction and maintenance of buildings, parks, streets, highways, bridges, stormwater drainage facilities, and related infrastructure; parks and recreational programs; 911 emergency communications; voter registration and elections; court services; tax assessment and collection; building inspections; geographic information systems; planning and zoning; recycling; and general administrative and support functions. The County provides fire protection and emergency medical services to both incorporated and unincorporated areas within its boundaries, with the exception of the City of McDonough, which utilizes the County's emergency medical services but provides its own fire protection.

This report includes all funds of the County, as well as those component units that have been determined to meet the criteria for inclusion in the County's reporting entity. The Henry County Water Authority, Henry County Health Department, Henry County Library System, and the Henry County Development Authority are all included as an integral part of Henry County's financial statements. Additional information on all four of these legally separate entities can be found in Notes to the Financial Statements.

The annual budget serves as the foundation for Henry County's financial planning and control. All departments and agencies of Henry County are required to submit requests for appropriation to the County Manager in February of each year. The County Manager uses these requests as the starting point for developing a proposed budget. The County Manager then works in collaboration with the Chair to finalize the budget. The Chair will then present the proposed budget to the Board of Commissioners for review during the month of May. The Board of Commissioners are required to hold public hearings on the proposed budget and to adopt a final budget, per Henry County's charter, by May 31st, for the June 30th fiscal year. The appropriated budget is prepared at the department and fund level. The County Manager may make transfers of appropriations within a department. Transfers of appropriations between departments and the appropriation of additional funds, however, require the special approval of the Board of Commissioners. Budget and actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the general fund, this comparison is presented as part of the Basic Financial Statements for the governmental funds. For governmental funds, other than the general fund, with appropriated annual budgets, this comparison is presented in the governmental fund subsection of this report.

FACTORS AFFECTING FINANCIAL CONDITION

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Henry County operates.

Local Economy

Henry County continues to experience strong economic growth driven by ongoing residential and commercial development, supported by steady population increases and the County's proximity to Atlanta and Hartsfield-Jackson International Airport. The County's strategic location along I-75, with eight interchanges currently in place and a ninth planned at Bethlehem Road, further enhances accessibility and supports continued expansion. Henry County is just minutes from Atlanta, the business capital of the American South, and Hartsfield-Jackson Atlanta International Airport, the World's busiest international airport. Our outstanding labor force, abundant higher education opportunities, and high quality but affordable housing continue to make Henry County a powerful choice to live, work and play. State and national economic indicators still place Henry County in an enviable position as one of the nation's fastest-growing communities.

For 2024, the Henry County Development Authority (HCDA) and county officials focused on leveraging strong local economic growth, especially in manufacturing, logistics, healthcare, and professional services, to attract further investment, balance the tax base, and improve infrastructure. Key themes included increasing commercial tax base through attracting new businesses, funding significant SPLOST-driven road and quality-of-life projects (like new roads, sidewalks, and public facilities), managing growing demands on services, and planning for future housing needs to support workforce growth.

Attracting Investment

The Henry County Development Authority (HCDA) has focused on attracting a greater share of industrial investment including fintech companies, data centers, and advanced manufacturing to help balance the County's tax digest. Industrial properties typically require fewer public services per tax dollar than residential development, making this strategy an important component of the County's long-term fiscal sustainability.

Among the newly announced and expanding projects were New Cold, Purple, American Tire Distributors, Inc. (ATD), and Kumho Tires.

NewCold began construction on Phase Two of its automated cold storage facility in Henry County, Georgia in 2024, which will expand the existing complex into an 820,000-square-foot campus. This expansion represents the single-largest investment by a business in Henry County history, with a total investment of over $333 million. The logistics center is highly automated, using robots and autonomous vehicles to handle cargo, a key feature of NewCold's advanced logistics solutions. The entire facility is expected to create 170 new jobs, many in high-skilled fields like mechatronics and robotics, with average salaries higher than the County average.

Purple shifted all of it manufacturing to its 850,000 square-foot facility in McDonough in 2024. Company officials said its Henry County facility offered a larger footprint with the ability to expand to 1 million square feet and is where Purple manufactures its grid technology mattresses.

American Tire Distributors, Inc. (ATD) celebrated the grand opening of its first regional distribution center (RDC) in McDonough, Georgia. The facility marks a new chapter for ATD as it expands its distribution capabilities in the Southeastern part of the United States with "the Network of the Future." ATD invested $10.5M into the nearly 760,000-square-foot facility, employs 180 associates and holds 15,000 different SKUs for its tires.

Kumho Tire significantly expanded its presence in Henry County (McDonough), by leasing a 428,160 sq. ft. distribution center in late 2024. This allowed Kumho to double their facility space while improving its logistics operations for the Southeastern region of the U.S. This growth reflects Kumho's broader strategy to enhance its U.S. distribution network and production capabilities, making Georgia a central hub for its North American operations.

Workforce Development

Recognizing population growth, HCDA officials focused on workforce development and housing affordability, with the County examining development standards to support housing needs for its growing workforce. The Development Authority formed partnerships with area educational partners to provide a work ready workforce and develop work pipelines for the top five skills needed to work in the industries within the County.

Infrastructure Investment

Significant progress was made on Transportation SPLOST (T-SPLOST) projects, including road widening (e.g., East Atlanta Rd, Jonesboro Rd) and extensions (Flippen Rd, Keys Ferry Rd), alongside sidewalk projects for better connectivity and safety. The outlook was positive, with continued growth expected in strategic sectors. The County aimed to evolve from its dirt-road past to 21st-century infrastructure, using tax dollars strategically for infrastructure, public services, and economic diversification to support a balanced and growing tax digest. Henry County continues to benefit from a growing population and proximity to major transportation hubs, including Hartsfield-Jackson Atlanta International Airport and the Port of Savannah, providing a strong workforce and market access.

In Fiscal Year 2024, Atlanta Motor Speedway completed a major rebranding to EchoPark Speedway, a transition supported by substantial private investment to modernize the facility. During the year, EchoPark Speedway continued to serve as a significant economic driver for Henry County, hosting two NASCAR Cup Series race weekends in February and September, as well as FELD Entertainment's Monster Jam, the Spring and Fall State Fair, Henry County high school graduations for the fifth consecutive year, and the return of the holiday light show. In total, the venue supported more than 1,000 separate events across over 250 event days, attracting participants and visitors from across all 50 states and multiple countries.

Facility improvements also continued in 2024, including the installation of new entry gates to enhance guest efficiency and the repaving of the NASCAR fan zone area. These enhancements reflect ongoing efforts to ensure the Speedway remains a premier destination and economic contributor within Henry County.

Henry County continues a strong pathway of economic growth as one of the strongest economies in Atlanta's "Metro South" region as well as The State of Georgia. Current economic conditions have made Henry County attractive for manufacturing, technology, and health care firms looking to take advantage of its geographic location along the I-75 corridor.

Henry County's tax base will likely continue expanding over the next several years due to economic expansion driven by population growth. The estimated actual taxable value is sizable at approximately $27.9 billion in fiscal 2024. Assessed values, on which property taxes are based, have increased an average of 9.5% per year over the last five years and 15.6% over the past fiscal year of 2023. Further, developers are actively building new residential and commercial properties, contributing to tax base growth. Henry County has a rich variety of retail establishments, from large stores in outlying shopping centers to small mom and pop shops that serve the downtown areas. The Tanger Factory Outlet located in the City of Locust Grove continues to draw more than 2 million shoppers annually to Henry County. According to CNNMoney.com, "Henry County is a thriving commerce center mixed with big-box retail, abundant health care services and a nurturing attitude toward small businesses." CNN Money ranked Henry County 7th in overall job growth, stating a 60.5% job growth between 2000 and 2008. Southern Crescent Technical College also has a growing campus in Henry County. Since opening in the fall of 2014, the college has opened two buildings of a proposed eight-building campus. This campus will serve as an Academy for Advanced Studies, a Charter College, and a

Career Academy. These educational programs will better prepare Henry County Students for college and careers after high school, which in turn will provide a skilled work force for our existing and future employers.

In addition to the permanent residents and businesses of Henry County, the County hosts major sporting events each year aiding in the export of our tax burden through our Local Option Sales Tax (LOST) and Special Purpose Local Option Sales Taxes (SPLOST). The National Association of Stock Car Racing (NASCAR) now holds two events each year at the Atlanta Motor Speedway in Hampton, which is said to bring in more visitors than any other sport in Georgia. These events bring more than a half billion dollars to the region each year.

Cash Management Policies and Practices

Henry County has a responsibility to carefully account for public funds, to manage County finances wisely, and to plan for the provision of public services. The process is complex because unlike private businesses, Henry County has a broader range of responsibilities. The County is expected to address the community's social issues, protect the citizens' interest, provide public safety, and enforce laws and regulations. The key values of the County's financial management include fiscal integrity, prudence, planning, accountability, honesty, and transparency. Specifically, it is the County's intent to maximize the level of public goods and services while minimizing the level of debt. In this effort, Henry County has contracted with Truist to provide banking and investment services. In addition, Regions Bank, Georgia Fund One, and East West Bank provide investment services to the County. All County operating funds are maintained in interest-bearing Public Funds Interest Checking Accounts, Public Funds Interest Money Market Accounts, and/or Certificates of Deposit to maximize interest earnings and diversify the County's investment portfolio. The County currently does not incur banking fees or service charges.

The County's financial position increased significantly over the past few years due to active long-term financial planning. The County appropriates funding for annual capital projects on a pay-as-you-go basis and still managed to substantially grow reserves. Henry County ran nine consecutive general fund surpluses through Fiscal Year 2024, bringing total fund balance to $122.8 million (50% of General Fund revenues and 51% of General Fund expenditures) from approximately $67.7 million (46% of General Fund revenues) in Fiscal Year 2017. The County's fund balance position exceeds the national Aaa median.

As a reflection of its prudent financial management, Henry County received an Aaa credit rating from Moody's Investor Services on November 1, 2023, representing an upgrade from the County's previous Aa1 rating. This highest possible rating underscores Henry County's strong financial position and stability and results in meaningful interest cost savings for the County.

Henry County maintains a very low debt burden, and it will remain at a manageable level even with the $30 million general obligation bond associated with the SPLOST V program. This bond, approved by voters in November 2019, is scheduled to be fully repaid in Fiscal Year 2025. Debt service, which is

primarily SPLOST and Capital Projects related accounted for a modest 2.92% of General Fund operating expenditures in Fiscal Year 2024. The County's net direct debt burden is supported by a 1% special purpose local option sales tax (SPLOST). SPLOST V revenues were $66.2 million in Fiscal Year 2024, up from approximately $62.2 million for SPLOST V in 2023. SPLOST IV expired on March 31, 2020 and was replaced with the SPLOST V program, which voters approved in November 2019. SPLOST V is anticipated to generate $204 million over the next five years.

Major Initiatives

The County has developed several major initiatives for 2024 and the future. Below is a discussion of those initiatives that are expected to affect the County's near future financial position.

In Fiscal Year 2020 (November 2019), the citizens of Henry County passed a referendum for the next phase (V) of the Special Purpose Local Option Sales Tax (SPLOST) program. The SPLOST V program collections began on April 1, 2020, and collections will end on March 31, 2025. The program is expected to collect over $204,000,000 in revenue. The funds will be used to enhance the overall social well-being of the County through various transportation, public safety, capital and recreational projects. Among the capital projects, one of the most notable projects is the construction of an aquatic center which has a budget of $55 million. Other noteworthy capital projects include two new fire stations and rebuilding two existing fire stations, four police precincts, along with a new recreation center and park improvements. Major transportation projects expected to be completed in the near future include the construction of McDonough Parkway, widening along Rock Quarry Road, and many more.

Major transportation projects completed during Fiscal Year 2024 include the re-alignment of South Ola Road in Ola, the West Village Parkway widening in Fairview, and intersection improvement projects at Racetrack Road and Iris Lake Road, and State Route 20 at Turner Church Road, both located in McDonough. The County also completed the resurfacing of 56 roads or approximately 26 miles.

Construction began on the Henry County Aquatic Center and North Mt. Carmel Recreation Center in FY 2024. Together, the two projects represent a significant investment into Parks and Recreation venues for Henry County residents. The aquatic center is expected to open in 2026, and the recreation center is expected to open in 2025. These projects will make Henry County a more attractive place for residents to live and call home.

Critical to the improved mobility for residents and businesses in Henry County is the Transportation Special Purpose Local Option Sales Tax (T-SPLOST). In Fiscal Year 2022 (November 2021), the citizens of Henry County passed a referendum for the County's first T-SPLOST program. The T-SPLOST is expected to raise $245 million over a five-year period and program collections began on April 1, 2022. They will end on March 31, 2027.

Henry County continues to advance key initiatives such as park enhancements, the hiring of additional public safety officers, and modernization of public safety vehicle fleets without increasing the millage rate. The County's property tax rate of 12.733 mills per $1,000 of assessed value has remained unchanged since Fiscal Year 2017. Additional investments include building repairs, facility renovations, and further park improvements. As part of the Metropolitan North Georgia Water Planning District (MNGWPD) Model Floodplain Management and Flood Damage Prevention Ordinance, the Henry County Stormwater Department continues to update its comprehensive floodplain mapping. These maps help developers, builders, and residents ensure structures are constructed outside designated floodplains, saving time and costs. Homeowners can also determine whether portions of their property are located within a floodplain. The results of this mapping effort are publicly available at no cost.

The Henry County Board of Commissioners continues to implement programs to help local businesses and strengthen our local economy. In Fiscal Year 2024, Community Development spent $461,221 assisting 34 low to moderate income households. Funds were utilized through Housing Rehabilitation and Public Housing Modernization projects.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Henry County, Georgia for its annual comprehensive financial report for the fiscal year ended June 30, 2023. This was the seventeenth year that the County received this prestigious award. To be awarded a Certificate of Achievement, the County had to publish an easily readable and efficiently organized Annual Financial Report that satisfied both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Financial Report continues to follow the guidelines recommended by the Government Finance Officers Association of the United States and Canada (GFOA). We believe the data presented in this report are accurate in all material respects and conform to the standards of the GFOA program for the Certificate of Achievement. Accordingly, we are submitting this report to GFOA for an evaluation of eligibility for another certificate.

Henry County previously received our sixteenth GFOA Award for Outstanding Achievement in Popular Financial Reporting for the fiscal year ended June 30, 2022. To receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, the County had to publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

In addition, the County also received its sixth GFOA's Distinguished Budget Presentation Award for its annual budget document for Fiscal Year 2024. To qualify for the Distinguished Budget Presentation Award, the County's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communications device.

The active involvement and professional support of Mauldin & Jenkins CPAs, LLC, has been instrumental to the completion of the associated audit of this report. We express our appreciation to all those who contributed to its preparation. Finally, we would like to thank the Board of Commissioners for their leadership and support in conducting the financial affairs of Henry County in a responsible and progressive manner.

Respectfully submitted,



Cheri Hobson-Matthews
County Manager

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

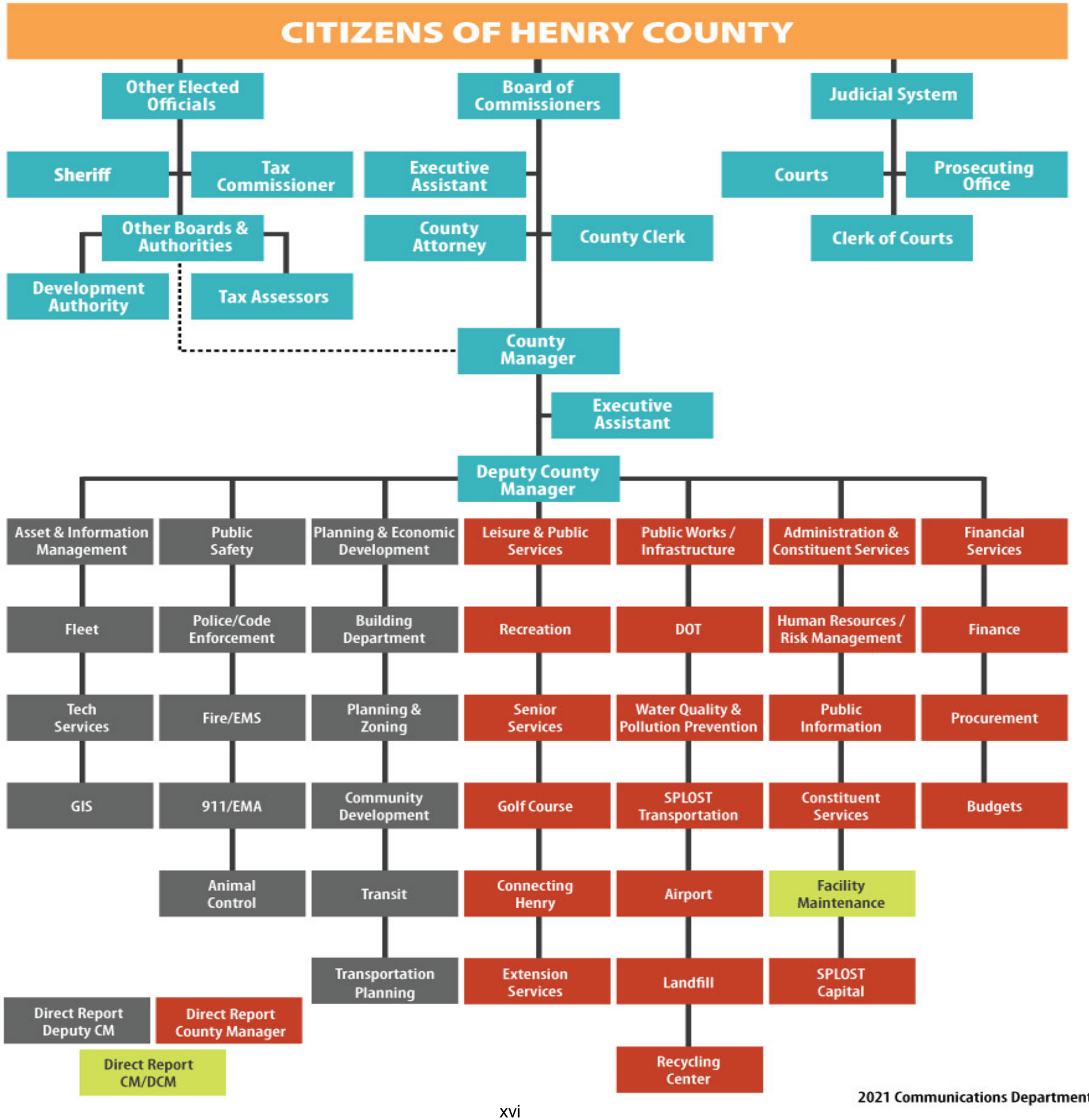
Henry County
Georgia

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morrill

Executive Director/CEO


CITIZENS OF HENRY COUNTY
Other Elected Officials
Board of Commissioners
Judicial System
Sheriff
Tax Commissioner
Executive Assistant
Courts
Prosecuting Office
Other Boards & Authorities
County Attorney
County Clerk
Clerk of Courts
Development Authority
Tax Assessors
County Manager
Executive Assistant
Deputy County Manager
Asset & Information Management
Public Safety
Planning & Economic Development
Leisure & Public Services
Public Works / Infrastructure
Administration & Constituent Services
Financial Services
Fleet
Police/Code Enforcement
Building Department
Recreation
DOT
Human Resources / Risk Management
Finance
Tech Services
Fire/EMS
Planning & Zoning
Senior Services
Water Quality & Pollution Prevention
Public Information
Procurement
GIS
911/EMA
Community Development
Golf Course
SPLOST Transportation
Constituent Services
Budgets
Animal Control
Transit
Connecting Henry
Airport
Facility Maintenance
Transportation Planning
Extension Services
Landfill
SPLOST Capital
Recycling Center
Direct Report Deputy CM
Direct Report County Manager
Direct Report CM/DCM
2021 Communications Department

HENRY COUNTY, GEORGIA

LIST OF PRINCIPAL OFFICIALS
JUNE 30, 2024

Elected Officials

Chairman, At Large	Carlotta Harrell
District 1	Johnny Wilson
District 2	Neat Robinson
District 3	Dee Anglyn
District 4	Michael Price
District 5, Vice Chair	Kevin Lewis
Tax Commissioner	Michael Harris
Sheriff	Reginald Scandrett
Clerk of Superior Court	Sabriya H. Hill
Superior Court Judge, Chief Judge	Brian Amero
Superior Court Judge	Holly Veal
Superior Court Judge	Pandora Palmer
Superior Court Judge	Danielle Roberts
State Court Judge, Chief Judge	Vincent Lotti
State Court Judge	Chaundra Lewis
State Court Judge	Ralph Bailey
Probate Court Judge	Kelley Powell
Magistrate Court Judge	Martin Jones
District Attorney	Darius Pattillo
Solicitor	Pamela Bettis

Principal Officials

County Manager	Cheri Hobson-Matthews
County Clerk	Stephanie Braun
Fire Chief	Jonathan Burnette
Chief of Police	Mark Amerman
Financial Services Director	David Smith

FINANCIAL SECTION

MAULDIN & JENKINS
CPAs & ADVISORS

INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners
of Henry County, Georgia
McDonough, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund and the aggregate remaining fund information of **Henry County, Georgia** (the "County"), as of and for the fiscal year ended June 30, 2024, and the related notes to financial statements, which collectively comprise Henry County, Georgia's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Henry County, Georgia, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund, the American Rescue Plan Act Fund, the E-911 fund, and the COVID-19 Fund for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Henry County Board of Health, which represent .81%, 0.62%, and 2.19%, respectively, of the assets and deferred outflows of resources, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Henry County Board of Health, 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 ("*Government Auditing Standards*"). 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 Henry County, Georgia, 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.

Emphasis of Matter – Change in Accounting Principle

As discussed in Note 19, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 100, *Accounting Changes and Error Corrections*, as of July 1, 2023. This standard significantly changed the accounting for changes in accounting principle, changes in accounting estimate, changes to or within the financial reporting entity, and error corrections. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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 Henry County, Georgia'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 Henry 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 Henry 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, Schedule of Changes in the County's Total OPEB Liability and Related Ratios – OPEB Plan, Schedule of Changes in the County's Net Pension Liability and Related Ratios – Retirement Plan, Schedule of County Contributions – Retirement Plan, Schedule of Proportionate Share of Net Pension Liability – Teachers Retirement System of Georgia – Library System, Schedule of Contributions – Teachers Retirement System of Georgia – Library System, Schedule of Proportionate Share of the Net OPEB Liability – State of Georgia Employees Postemployment Health Benefit Fund – Library System, and Schedule of Contributions – State of Georgia School Employees Postemployment Health Benefit Fund – Library System, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, 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 GAAS, 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 Henry County, Georgia's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying Schedules of Expenditures of Special Purpose Local Option Sales Tax Proceeds and Schedule of Expenditures of Transportation Special Purpose Local Option Sales Tax Proceeds are presented for purposes of additional analysis as required by the Official Code of Georgia Annotated ("O.C.G.A.") §48-8-121, and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements and schedules, the Schedules of Expenditures of Special Purpose Local Option Sales Tax Proceeds, and the Schedule of Expenditures of Transportation Special Purpose Local Option Sales Tax Proceeds (the "supplementary information") are the responsibility of management and were derived from and relate 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 GAAS. In our opinion, the supplementary information is 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 and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic 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 basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic 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 31, 2025 on our consideration of Henry County, Georgia'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 the County's 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 Henry County, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
December 31, 2025

As management of Henry County, Georgia, (the "County") we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended June 30, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, the financial statements, and the notes to the financial statements.

Financial Highlights

- At June 30, 2024, the County's General Fund reported a total fund balance of $122,840,919, a decrease of $4,947,643 or -3.87%, from prior fiscal year.
- Total assets and deferred outflows of resources of governmental and business-type activities exceeded liabilities and deferred inflows of resources at June 30, 2024, by $987,491,461 (total net position). This is an increase of $71,520,438 over the previous fiscal year.
- The 2020 Special Purpose Local Option Sales Tax (SPLOST) generated total revenues of $66,245,624 and expended $57,246,003. Debt service was then transferred to the debt service fund of $6,701,875 leaving an ending fund balance of $83,033,086.
- During fiscal year 2024, Henry County's Airport completed its twelfth fiscal year of operations with aggregate operating revenues of $1,635,923, offset by expenses of $1,510,614, leaving a net profit of $125,309. In addition, capital grants revenue totaled $350,324, for a change in net position of $475,633. No operating transfers were made to support airport operations.

Overview of the Financial Statements

This Management's Discussion and Analysis ("MD&A") is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 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 a broad overview of the County's finances, in a manner similar to a private-sector business. There are two government-wide statements, the statement of net position and the statement of activities, which are described below.

The Statement of Net Position presents information on all of the County's assets, deferred outflows of resources, deferred inflows of resources, and liabilities, with the difference reported as Net Position. A review of annual increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

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

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public safety, public works, health and welfare, culture and recreation, and housing and development. The business-type activities of the County are the Airport (Atlanta Speedway Airport), Stormwater Utility, and the Cotton Fields Golf Course.

The government-wide financial statements include not only the County itself (known as the primary government), but also the Henry County Department of Public Health, the Henry County Library System and the Henry County Water Authority. These are legally separate entities that are component units of the County due to the significance of their operational or financial relationships with the County. Financial information for these component units is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 20 – 21 of this report.

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

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the Governmental Fund Balance Sheet and the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains governmental funds to account for the following activities: **General Funds**; **Special Revenue Funds,** which includes: CDBG Fund, Confiscated Assets Fund, Hotel/Motel Tax Fund, Law Library Fund, Court Fund, Technology Fund, E-911 Fund, Neighborhood Stabilization Fund, Neighborhood Stabilization 3 Fund, Henry First Fund, Juvenile Assistance Fund, and Grant Fund. The County also incorporates the CARES Act Funds to respond to COVID-19 (e.g. CDBG, ESG), American Rescue Plan Act Fund, Redspeed Fund (law enforcement), Home Investment Partnership Grant Fund, Opioid Fund and LMIIG Fund (local maintenance and improvement Grant); **Capital Projects** (Development Authority Fund, Capital Asset Fund, 2002 SPLOST Fund, 2008 SPLOST Fund, 2014 SPLOST Fund, 2020 SPLOST Fund, 2022 T-SPLOST Fund, and Impact Fees Fund); and Debt Service Fund. As major funds, information is presented separately in the Governmental Fund Balance Sheet and the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances for the General Fund, the 2020 SPLOST Fund, and the American Rescue Plan Act Fund. Data from the other governmental funds are combined into a single, aggregated column. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report. **The County adopts an annual appropriated budget for its general, special revenue, and debt service funds.** A project-length budget is adopted for the capital projects funds. A budgetary comparison statement has been provided for the General Fund. This statement is found on pages 26 – 28 of this report.

The basic governmental fund financial statements can be found on pages 22 – 25. Budgetary comparison schedules have also been included in the combining statements for other governmental funds with legally adopted annual budgets.

Proprietary Funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements and are reported as Proprietary Funds. The County maintains three enterprise funds. The Airport, Stormwater, and the Cotton Fields Golf Course were established for County operations that are financed and operated in a manner like private business enterprises. The cost (expenses, including depreciation) of providing the services to the general public is recovered in whole or in part through user charges.

The proprietary fund financial statements provide separate information for the Airport (major fund), Stormwater (major fund), and the Cotton Fields Golf Course (nonmajor fund).

The basic proprietary fund financial statements can be found on pages 32– 35 of this report.

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

The basic fiduciary fund statement of fiduciary assets and liabilities can be found on pages 36 and 37 of this report.

Notes to Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The Notes to the Financial Statements can be found on pages 38 – 102 of this report.

Other Information. The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the Required Supplementary Information.

Government-Wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceed liabilities and deferred inflows of resources by $987,491,461 at the close of the June 30, 2024 fiscal year.

The following analysis provides a breakdown of the County's net position in a condensed format presenting current and non-current amounts for the governmental activities as well as for the business-type activities.

Henry County's Net Position

	Governmental Activities		Business-Type Activities		Total		
	2024	2023	**2024**	2023	**2024**	2023	**Variance**
Current and other assets	**$ 372,091,057**	$ 366,287,769	**$ 1,993,105**	$ (989,864)	**$ 374,084,162**	$ 365,297,905	$ 8,786,257
Capital assets	**749,310,372**	708,062,825	**33,394,899**	33,334,110	**782,705,271**	741,396,935	41,308,336
Total assets	**1,121,401,429**	1,074,350,594	**35,388,004**	32,344,246	**1,156,789,433**	1,106,694,840	50,094,593
Deferred outflows of resources	**101,898,699**	109,981,461	**1,138,769**	1,252,148	**103,037,468**	111,233,609	(8,196,141)
Current liabilities	**37,487,701**	63,595,951	**73,755**	513,802	**37,561,456**	64,109,753	(26,548,297)
Long-term liabilities	**205,215,139**	212,693,514	**1,576,213**	1,660,659	**206,791,352**	214,354,173	(7,562,821)
Total liabilities	**242,702,840**	276,289,465	**1,649,968**	2,174,461	**244,352,808**	278,463,926	(34,111,118)
Deferred inflows of resources	**27,624,436**	23,210,707	**358,196**	282,793	**27,982,632**	23,493,500	4,489,132
Net position:							
Net investment in capital assets	**719,925,394**	669,559,112	**33,394,899**	33,270,091	**753,320,293**	702,829,203	50,491,090
Restricted	**216,812,674**	182,293,939	**-**	-	**216,812,674**	182,293,939	34,518,735
Unrestricted	**16,234,784**	32,978,832	**1,123,710**	(2,130,951)	**17,358,494**	30,847,881	(13,489,387)
Total net position	**$ 952,972,852**	$ 884,831,883	**$ 34,518,609**	$ 31,139,140	**$ 987,491,461**	$ 915,971,023	$ 71,520,438

The largest portion of the County's net position ($753,320,293, or 76.29%) reflects its investment in capital assets (e.g., land, buildings, machinery and equipment, and roads), less any related debt used to acquire those assets that are still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net position ($216,812,674, or 21.96%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position ($17,358,493, or 1.76%) may be used to meet the County's ongoing obligations to citizens and creditors.

During the fiscal year, current and other assets increased by $8,786,257 and capital assets increased by $41,308,336, resulting in a net increase of $50,094,593 in total assets. The primary reason for the increase in current and other assets is due to the continued use of Cash and Investments to purchase needed capital items and fund construction in progress for many of the County's departments, an increase in the tax digest, without increasing the property tax millage rate, and prudent department expense management. The increase in Capital Assets was largely attributable to the completion of several major SPLOST projects during the fiscal year.

Long-term liabilities decreased by $7,562,821. Current liabilities decreased by $26,548,297. The total net decrease in liabilities amounted to $34,111,118. The reduction in long-term liabilities, was primarily the result of the net decrease actuarial valuation changes in the net pension liability over more than one fiscal year. The decrease in current liabilities resulted from lower outstanding accounts payable and unearned revenue balances at fiscal year end.

There was an increase of $34,518,735 in restricted net position reported in connection with Henry County's governmental activities due mainly to an increase in capital projects activity. The restrictions are primarily for capital projects, debt service, housing and development, federal and state grants, citizen welfare, law enforcement purposes, and public safety purposes. Restrictions for capital projects are mostly restrictions for the SPLOST Funds. There were no restrictions on the net position related to the business-type activities.

Governmental activities. Governmental activities increased the County's net position by $71,520,438.

Key elements of the increase in governmental activities are noted in the following analysis which represents a condensed statement of activities and changes in net position:

Henry County's Changes in Net Position

	Governmental Activities		Business-Type Activities		Total		Variance
	2024	2023	**2024**	2023	**2024**	2023	**Pos. (Neg.)**
Program revenues:							
Charges for services	**$ 54,969,136**	$ 46,780,791	**$ 5,630,163**	$ 6,425,982	**$ 60,599,299**	$ 53,206,773	$ 7,392,526
Grants and contributions:							
Operating	**14,710,741**	9,457,695	**-**	-	**14,710,741**	9,457,695	5,253,046
Capital	**55,053,958**	39,470,666	**350,324**	2,065,224	**55,404,282**	41,535,890	13,868,392
General revenues:							
Property taxes	**133,499,259**	120,720,579	**-**	-	**133,499,259**	120,720,579	12,778,680
Sales taxes	**170,299,292**	168,545,553	**-**	-	**170,299,292**	168,545,553	1,753,739
Other taxes	**17,952,932**	17,516,100	**-**	-	**17,952,932**	17,516,100	436,832
Unrestricted investment earnings	**6,215,422**	1,932,267	**1,577**	1,215	**6,216,999**	1,933,482	4,283,517
Total revenues	**452,700,740**	404,423,651	**5,982,064**	8,492,421	**458,682,804**	412,916,072	45,766,732
Expenses, by function:							
General government	**48,996,435**	58,645,418	**-**	-	**48,996,435**	58,645,418	(9,648,983)
Judicial	**30,582,939**	27,178,558	**-**	-	**30,582,939**	27,178,558	3,404,381
Public safety	**173,908,559**	157,681,364	**-**	-	**173,908,559**	157,681,364	16,227,195
Public works	**63,749,861**	60,654,670	**-**	-	**63,749,861**	60,654,670	3,095,191
Health and welfare	**10,905,766**	9,005,947	**-**	-	**10,905,766**	9,005,947	1,899,819
Culture and recreation	**5,865,359**	8,801,047	**-**	-	**5,865,359**	8,801,047	(2,935,688)
Housing and development	**7,270,233**	6,504,257	**-**	-	**7,270,233**	6,504,257	765,976
Intergovernmental	**40,133,905**	26,870,648	**-**	-	**40,133,905**	26,870,648	13,263,257
Interest on long-term debt	**-**	319,262	**-**	-	**-**	319,262	(319,262)
Stormwater	**-**	-	**3,937,977**	4,200,501	**3,937,977**	4,200,501	(262,524)
Airport	**-**	-	**1,510,614**	709,598	**1,510,614**	709,598	801,016
Cotton Fields	**-**	-	**300,718**	759,201	**300,718**	759,201	(458,483)
Total expenses	**381,413,057**	355,661,171	**5,749,309**	5,669,300	**387,162,366**	361,330,471	25,831,895
Change in net position before transfers	**71,287,683**	48,762,480	**232,755**	2,823,121	**71,520,438**	51,585,601	19,934,837
Transfers	**(3,146,714)**	-	**3,146,714**	-	**-**	-	-
Increase (decrease) in net position	**68,140,969**	48,762,480	**3,379,469**	2,823,121	**71,520,438**	51,585,601	$ 19,934,837
Net position, beginning of year	**884,831,883**	836,069,403	**31,139,140**	28,316,019	**915,971,023**	864,385,422	
Net position, end of year	**$ 952,972,852**	$ 884,831,883	**$ 34,518,609**	$ 31,139,140	**$ 987,491,461**	$ 915,971,023	

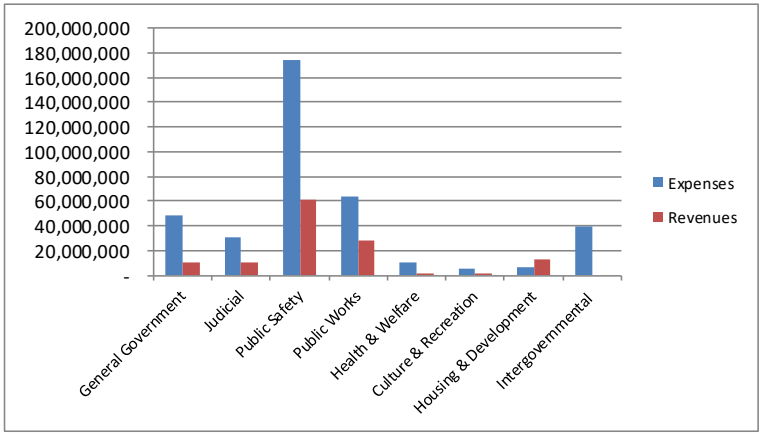
Operating grants increased by $5,253,046. The increase is predominantly due to increased public safety activities. Capital grants increased by $13,868,392 during the year. This is mainly due to public safety activities, public works activities and airport construction (i.e. taxiway extension).

Property Taxes increased by $12,778,680 (or 10.59%) during the fiscal year. This increase is due primarily to the increase in the assessed value of real property. Sales taxes increased by $1,753,739 (or 1.04%) during the fiscal year. This is mainly due to an increase in retail activity.

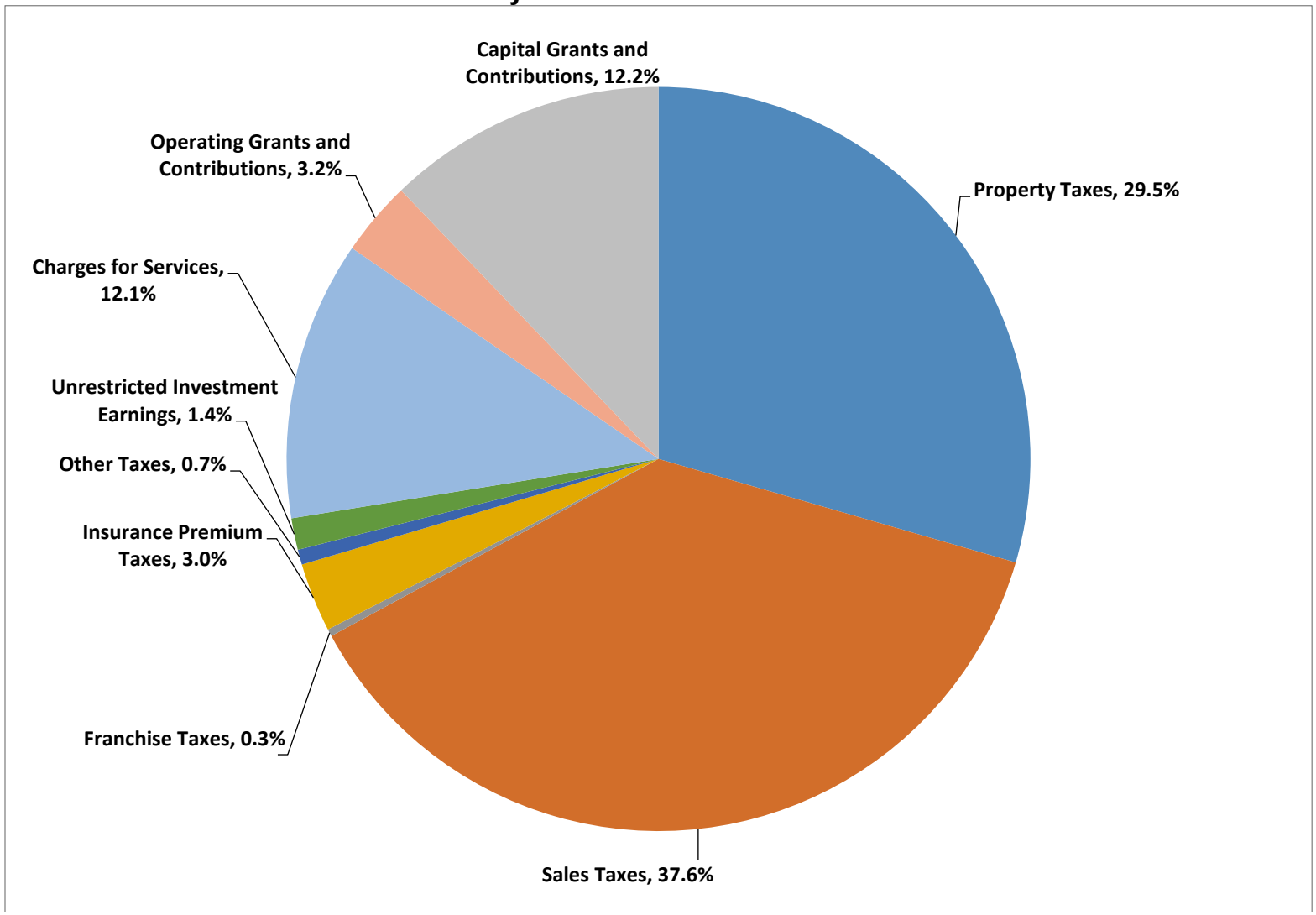
Total expenses were $25,831,895 (or 7.15%) higher than the prior fiscal year. The biggest areas of change were in the functional areas of:

- Public Works increased by $3,095,191 (or 5.10%) due to resurfacing over 23 miles of roadway in all five commissioner districts with increased materials costs.
- Public Safety increased by $16,227,196 (or 10.29%). This is mainly due to increased law enforcement activities, cost of personnel services, deferred maintenance, new station openings, and increased overtime for fire personnel, as well as corresponding American Rescue Plan Act Fund expenses.
- Judicial increased by $3,404,381 (or 12.53%) due to judicial center/annex capital improvements (relating to depreciation expense) and increase in judges' supplements and state employee contracts (Public Defenders).
- Intergovernmental increased by $13,263,257 (or 49.36%). This is mainly due to increased payments to cities for TSPLOST and LOST tax collections received and distributed based on annually agreed upon fixed percentages for each city.

Expenses and Program Revenues – Governmental Activities



Revenues by Source – Governmental Activities



Business-type activities. The County started an enterprise fund, **Stormwater Utility**, during fiscal year 2007 for the purpose of fairly allocating the costs of Stormwater Management to all properties. Specifically, the fund allows for the conservation, management, protection, control, use, and enhancement of stormwater within the County's corporate jurisdiction, and for the planning, acquisition, construction, installation, management, operation, maintenance, regulation, extension, and improvement of the stormwater control systems. In fiscal year 2024, the Stormwater Fund realized operating revenues of $3,726,338 and incurred expenses of $3,937,977 thus creating an operating loss of $211,639. Operating revenues decreased by $126,377 primarily due to correlated decrease in billing and no increase in service charges compared to the previous year. Operating expenses declined from the prior fiscal year by $262,524, largely attributable to reduced costs for purchased contracted services.

The County purchased the Cotton Fields Golf Course in 2007. However, the County hired a management company to operate the golf course and was under a contractual agreement through the fiscal year 2016. The County began the first full year of operating the Cotton Fields Golf Course as an enterprise fund on July 1, 2016. In fiscal year 2024, the Cotton Fields Golf Course Fund realized operating revenues of $267,902 and incurred expenses of $300,718, resulting in operating loss of $32,816. In fiscal year 2024, the County decided to cease golfing operations and began construction on The Aquatic Center Fund which is currently planned to be completed in fiscal year 2026.

The County's enterprise fund for the Airport was created in fiscal year 2012, with the acquisition of Tara Field Airport. Through this acquisition, the County sought to enhance its economic development by "leveling the playing field" with other communities that have already invested in enhanced aviation infrastructure. The Board of Commissioners first requested the airport name be changed to Henry County Airport but was later changed again to Atlanta Speedway Airport in 2017. The County is in the process of completing the improvements advocated by the Federal Aviation Administration ("FAA") in its Environmental Assessment report. Those recommended enhancements and improvements continue to be funded almost entirely (95%), by the FAA (90%) and Georgia Department of Transportation ("GDOT") (5%). Some of these improvements include the removal of the displaced threshold, remarking the runway and taxiway, replacement of the Automated Weather Observing System ("AWOS"), and the installation of perimeter fencing. In fiscal year 2024, the Airport realized operating revenues of $1,635,923 and incurred expenses of $1,510,614, resulting in operating income of $125,309 before capital grants revenue of $350,324.

Financial Analysis of the Government's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. Henry County Board of Commissioners adopted in May 2015, by resolution, a Fund Balance Policy that states a minimum unassigned fund balance in the General Fund will reflect the amount of 25% of the subsequent fiscal year's budgeted expenditures and outgoing transfers. In February 2020, the policy was increased to 30% of the subsequent fiscal year's budgeted expenditures and outgoing transfers.

At the end of the current fiscal year, the County's governmental funds reported combined ending fund balance of $317,764,606 as compared to the previous fiscal year which amounted to $294,209,279, an increase of $23,555,327 (or 8.01%).

Of the ending governmental fund balances $95,093,152 (or 29.93%) constitutes unassigned fund balance (including deficit fund balance), $102,766,429 which is available for spending at the County's discretion. An additional $1,725,150 is classified as non-spendable for prepaid items and inventories, and another $202,324,675 is classified as restricted to indicate that it is not available for new spending because it has already been restricted for: capital projects ($189,492,961), public safety and law enforcement purposes ($9,060,802), and citizen welfare ($927,312) and other requirements such as federal and state grants ($10,032) and housing and development ($2,833,568). Assigned amounts for resurfacing matches and other commitments totaled $18,621,629.

The **General Fund** is the main operating fund of Henry County. At the end of the current fiscal year, net change in fund balance for the General Fund decreased by $4,947,643. Unassigned fund balance of the General Fund was $102,766,429, while total fund balance reached $122,840,919. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 42.66% of total General Fund expenditure, while total fund balance represents 50.99% of that same amount.

The **E-911** Fund is a special revenue fund used to account for the County's emergency communications operations by providing an open channel between citizens and public safety providers. At the end of the 2024 fiscal year, the E-911 Fund had a total fund balance of $4,956,854.

The **2020 SPLOST** Capital Projects Fund accounts for the financial resources provided from the 1% SPLOST Referendum that took place in November of 2019. These resources must be used for various capital projects and road improvements throughout the County. At the end of the 2024 fiscal year, the 2020 SPLOST Capital Projects Fund had a total fund balance of $83,033,086. Many of the major projects have now begun and collections are higher than anticipated.

The **2022 TSPLOST** Capital Projects Fund accounts for the financial resources provided from the 1% TSPLOST referendum that took place in 2021. These resources must be used for various transportation improvements throughout the County. At the end of the 2024 fiscal year, the TSPLOST Capital Projects Fund had a total fund balance of $79,307,645.

The **American Rescue Plan Act** Fund is a special revenue fund used to account for the American Rescue Plan Act's grant revenues and expenditures. At the end of the 2024 fiscal year, the American Rescue Plan Act Fund had a total fund balance of $0.

The **Capital Assets** Fund the financial resources to be used to purchase or construct major capital facilities other than those accounted for in specific funds. At the end of the 2024 fiscal year, the Capital Assets Fund had a total fund balance deficit of $5,030,183. The reason for the deficit is due to unearned revenue realized in the following fiscal year.

The **COVID-19** Fund is a special revenue fund used to account for the financial resources provided by the CARES Act monies received for Federal Awards as well as the activity of the Emergency Rental Assistance Program grant. At the end of the 2024 fiscal year, the COVID-19 Fund had a total deficit fund balance of $0.

Proprietary Funds. The County's proprietary funds provide the same type of information found in the government-wide statements, but in more detail. The County has three enterprise funds: the Airport, Stormwater, and The Cotton Fields Golf Course. At the end of the current fiscal year, the County's proprietary funds reported ending net position of $34,518,609. The primary driver is an increase in net position of $2,726,193 and $475,633 in the Stormwater Fund and Airport Fund, respectively.

Capital Assets. The County's net investment in capital assets for its governmental and business-type activities as of fiscal year 2024 amounts to $756,470,293 (net of accumulated depreciation). The net investment in capital assets includes land, equipment, buildings, roadway networks, improvements to these assets and construction in progress less any related debt outstanding or unspent bond proceeds to finance acquisition of these assets. The significant activities for the governmental for fiscal year 2024 related to the purchase of various public safety vehicles and equipment, infrastructure construction projects funded by the SPLOST and TSPLOST funds, and park and senior center improvements. The significant activities for the business-type funds for fiscal year 2024 related to the airport improvement project.

Capital Assets (Net of Depreciation)

	Governmental Activities		Business-type Activities		Total	
	2024	2023	**2024**	2023	**2024**	2023
Land	$ **108,923,772**	$ 105,324,262	$ **22,246,936**	$ 22,246,936	$ **131,170,708**	$ 127,571,198
Construction in progress	**85,342,452**	86,240,880	**8,239,291**	7,925,220	**93,581,743**	94,166,100
Buildings and improvements	**139,930,842**	138,573,395	**-**	-	**139,930,842**	138,573,395
Machinery and equipment	**43,565,229**	46,309,364	**496,727**	659,214	**44,061,956**	46,968,578
Infrastructure	**370,003,223**	329,537,972	**2,411,945**	2,502,740	**372,415,168**	332,040,712
Subscription assets	**1,544,854**	2,076,952	**-**	-	**1,544,854**	2,076,952
Total	$ **749,310,372**	$ 708,062,825	$ **33,394,899**	$ 33,334,110	$ **782,705,271**	$ 741,396,935

Additional information relating to capital assets and infrastructure is presented in Note 6 of the financial statements footnote on pages 63 through 66.

Long-term debt. At the end of the current fiscal year, the County had $7,009,108 in bonded debt outstanding primarily for acquisition and construction of SPLOST V projects.

Henry County's Outstanding Debt
General Obligation Bonds

	Governmental Activities		Business-type Activities		Total	
	2024	2023	**2024**	2023	**2024**	2023
General Obligation Debt	$ **7,009,108**	$ 13,987,325	$ **-**	$ -	$ **7,009,108**	$ 13,987,325
Total	$ **7,009,108**	$ 13,987,325	$ **-**	$ -	$ **7,009,108**	$ 13,987,325

The General Obligation Sales Tax Bonds, Series 2020, was issued May 2021, after completing the payoff of the Series 2015 bonds for SPLOST IV. The proceeds of the bonds will be used to finance certain capital outlay projects for the County and pay the costs of issuing the bonds.

The General Obligation Sales Tax Bonds, Series 2015, was issued May 2015, after completing the payoff of the Series 2008 bonds for SPLOST III. The proceeds of the bonds were used to finance certain capital outlay projects for the County and the cities of Locust Grove, McDonough and Stockbridge and pay the costs of issuing the bonds. The SPLOST IV bond was fully paid off in fiscal year 2020.

The County's enterprise funds which are reported under business-type activities did not incur any debt and did not have debt in prior years.

The County`s credit rating was updated by Moody's Investor Services to Aaa for fiscal year 2024.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10% of its total assessed valuation. The current limitation for the County is $1,108,305,874 which is significantly in excess of the County's outstanding general obligation debt. Additional information regarding the County's long-term debt can be found in Note 7 of this report.

General Fund Budgetary Highlights

Henry County operated under an annual budget which is adopted by resolution and administered in accordance with State law. The legal level of control (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual operating budget is at the category level within departments. Total budget expenditure was amended upwards by $13,467,731. The most significant expenditure amendments are summarized as follows:

- Increase of $3.38 million in General government was primarily because of vacancies filled in the current year that were previously vacant across different departments.
- Increase of $9.40 million in public safety, primarily due to increased law enforcement, fire personnel overtime, and increased operational expenditures.
- Increase of $2.96 million in culture and recreation due to extensive renovations at Mickie D. Cochran Park, located in Stockbridge. Renovations include new two-story building with concession area, a large adjacent 30'x60' pavilion and two new full-sized basketball courts.
- Housing and development expenditures were $858,384 under budget primarily due to unfilled vacancies in planning and zoning departments and services.
- Decrease of $2.09 million in Public Works expenditures was primarily due to unfilled vacancies in the Construction and roads department.
- Increase of $715,775 in Judicial expenditures was due to judicial center/annex capital improvements and increase in judges' supplements and state employee contracts (Public Defenders).

Economic Factors and Next Fiscal Year's Budgets

- The unemployment rate for Henry County at June 30, 2024, is 4.2 %, which is an increase from the 3.2% rate a year ago. The State rate was 3.5%. This increase is the direct result of the industry-specific job losses and a post-graduation influx of job seekers.
- For the last couple of years local option sales tax collection (LOST) has increased for Henry County due to population growth, inflation and consistent consumer spending habits. For fiscal year 2024, the total LOST collections were $37,833,399 which is a 2.24% decrease over the previous fiscal year. It is anticipated that fiscal year 2025 will see another increase over 2024, as this upward trend continues.
- The Board of Commissioners was able to maintain the same millage rate for 2024 for the General Fund at 12.733 mills. The fiscal year 2024 budget process focused on balancing the budget without increasing the millage rate and making use of additional property tax collections from increased assessments over the prior fiscal year.
- The County had been designated a Community Development Block Grant ("CDBG") Program entitlement urban county by the U.S. Department of Housing and Urban Development. It completed its twelve-program year on June 30, 2024. A total of $961,463 of CDBG funds were expended during fiscal year 2024.

- Henry County has administered the Neighborhood Stabilization Program (NSP) since 2009. The County is a recipient of NSP 1 and NSP 3 funds. The County was awarded $9,799,776 in NSP funds. As of fiscal year 2024, the County has received nearly $8,000,000 in NSP funds directly from the U.S. Department of Housing and Urban Development (HUD) and as a pass-through grant from the Georgia Department of Community Affairs (DCA). The Neighborhood Stabilization Program supports state and local governments in the acquisition, rehabilitation, and disposition of foreclosed, bank owned, vacant and abandoned properties. NSP homes must be sold at or below market appraisal price and below what the County has in Low- and Moderate-income homebuyers. One objective of the NSP program is to make home buying more affordable for income eligible buyers. The other objectives include converting foreclosed, bank-owned, vacant, and abandoned properties back to owner occupied homes ultimately stabilizing the housing market. Henry County purchased 335 homes through the NSP program from 2009-2014.
- During 2024, and going forward, Henry County will continue to do its best to secure additional funding sources, such as fees, grants and private participation, to continue to construct roads and capital projects and purchase and improve capital items.

Requests for Information

This financial report is designed to provide a general overview of Henry County, Georgia finances for all those with an interest in the County's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Henry County Board of Commissioners
Finance Department
140 Henry Parkway
McDonough, Georgia 30253.

BASIC FINANCIAL STATEMENTS

HENRY COUNTY, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2024

	Primary Government			Component Units			
	Governmental Activities	Business-Type Activities	Total	Board of Health	Library System	Water Authority	Total
ASSETS							
Cash and cash equivalents	$ 299,724,300	$ 409,121	$ 300,133,421	$ 4,313,665	$ 380,399	$ 2,368,396	$ 7,062,460
Investments	39,303,466	-	39,303,466	-	224,966	-	224,966
Receivables, net of allowances for uncollectibles	5,248,340	1,785,294	7,033,634	2,697	34,296	3,602,179	3,639,172
Due from other governments	25,808,772	5,952	25,814,724	-	-	75,000,000	75,000,000
Internal balances	281,029	(281,029)	-	-	-	-	-
Inventory	1,687,450	73,767	1,761,217	-	-	2,848,277	2,848,277
Prepaid items	37,700	-	37,700	-	-	-	-
Restricted assets:							
Cash and cash equivalents	-	-	-	-	-	17,795,384	17,795,384
Investments	-	-	-	-	-	152,060,963	152,060,963
Net OPEB asset	-	-	-	162,250	-	-	162,250
Capital assets, non-depreciable	194,266,224	30,486,227	224,752,451	-	-	145,040,305	145,040,305
Capital assets, depreciable (net of accumulated depreciation/amortization)	555,044,148	2,908,672	557,952,820	39,370	2,041,411	238,347,934	240,428,715
Total assets	1,121,401,429	35,388,004	1,156,789,433	4,517,982	2,681,072	637,063,438	644,262,492
DEFERRED OUTFLOWS OF RESOURCES							
Deferred refunding charges	-	-	-	-	-	1,627,977	1,627,977
OPEB	19,900,515	-	19,900,515	240,423	324,514	11,564,319	12,129,256
Pension	81,998,184	1,138,769	83,136,953	589,085	1,427,621	3,569,399	5,586,105
Total deferred outflows of resources	101,898,699	1,138,769	103,037,468	829,508	1,752,135	16,761,695	19,343,338
LIABILITIES							
Accounts payable	10,870,144	45,985	10,916,129	16,305	80,592	7,074,230	7,171,127
Retainage payable	566,573	-	566,573	-	-	5,110,845	5,110,845
Accrued liabilities	4,403,247	23,220	4,426,467	-	-	6,085,853	6,085,853
Due to other governments	3,123,767	-	3,123,767	-	-	-	-
Unearned revenue	18,431,223	4,550	18,435,773	-	-	-	-
Payable from restricted assets:							
Revenue bonds payable	-	-	-	-	-	10,085,000	10,085,000
Accrued interest payable	92,747	-	92,747	-	-	1,165,614	1,165,614
Noncurrent liabilities:							
Due within one fiscal year	23,255,691	-	23,255,691	116,635	103,454	8,387,814	8,607,903
Due in more than one fiscal year	16,834,780	-	16,834,780	38,878	-	152,729,435	152,768,313
Net pension liability due in more than one fiscal year	113,475,813	1,576,213	115,052,026	2,184,241	4,116,868	3,388,408	9,689,517
Net OPEB liability due in more than one fiscal year	-	-	-	-	1,014,067	-	1,014,067
Total OPEB liability							
due in less than one fiscal year	2,790,354	-	2,790,354	-	-	-	-
due in more than one fiscal year	48,858,501	-	48,858,501	98,808	-	9,960,290	10,059,098
Total liabilities	242,702,840	1,649,968	244,352,808	2,454,867	5,314,981	203,987,489	211,757,337
DEFERRED INFLOWS OF RESOURCES							
Deferred refunding charges	-	-	-	-	-	111,118	111,118
OPEB	1,836,959	-	1,836,959	139,711	969,912	9,828,745	10,938,368
Pension	25,787,477	358,196	26,145,673	14,450	108,184	105,543	228,177
Total deferred inflows of resources	27,624,436	358,196	27,982,632	154,161	1,078,096	10,045,406	11,277,663
NET POSITION							
Net investment in capital assets	719,925,394	33,394,899	753,320,293	39,370	2,041,411	209,555,081	211,635,862
Restricted for:							
Capital projects	192,102,650	-	192,102,650	-	-	-	-
Housing and development	4,105,857	-	4,105,857	-	-	-	-
Federal and State grants	10,616,053	-	10,616,053	-	-	-	-
Citizens welfare	927,312	-	927,312	-	-	-	-
Law enforcement purposes	4,103,948	-	4,103,948	-	-	-	-
Public safety purposes	4,956,854	-	4,956,854	-	-	-	-
Debt service	-	-	-	-	-	150,294,217	150,294,217
OPEB benefits	-	-	-	162,250	-	-	162,250
Health and welfare	-	-	-	1,267,699	-	-	1,267,699
Unrestricted	16,234,784	1,123,710	17,358,494	1,269,143	(4,001,281)	79,942,940	77,210,802
Total net position	$ 952,972,852	$ 34,518,609	$ 987,491,461	$ 2,738,462	$ (1,959,870)	$ 439,792,238	$ 440,570,830

The accompanying notes are an integral part of these financial statements.

HENRY COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Functions/Programs	Expenses	Program Revenues: Business-Type Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units: Board of Health	Component Units: Library System	Component Units: Water Authority	Component Units: Total
Primary government											
Governmental activities:											
General government	$ 48,996,435	$ 9,940,628	$ 53,488	$ -	$ (39,002,319)	$ -	$ (39,002,319)	$ -	$ -	$ -	$ -
Judicial	30,582,939	9,948,218	106,000	-	(20,528,721)	-	(20,528,721)	-	-	-	-
Public safety	173,908,559	19,636,105	12,785,231	28,315,341	(113,171,882)	-	(113,171,882)	-	-	-	-
Public works	63,749,861	1,563,917	-	26,738,617	(35,447,327)	-	(35,447,327)	-	-	-	-
Health and welfare	10,905,766	1,041,446	201,469	-	(9,662,851)	-	(9,662,851)	-	-	-	-
Culture and recreation	5,865,359	1,272,698	-	-	(4,592,661)	-	(4,592,661)	-	-	-	-
Housing and development	7,270,233	11,566,124	1,564,553	-	5,860,444	-	5,860,444	-	-	-	-
Intergovernmental	40,133,905	-	-	-	(40,133,905)	-	(40,133,905)	-	-	-	-
Total governmental activities	381,413,057	54,969,136	14,710,741	55,053,958	(256,679,222)	-	(256,679,222)	-	-	-	-
Business-type activities:											
Cotton Fields	300,718	267,902	-	-	-	(32,816)	(32,816)	-	-	-	-
Stormwater	3,937,977	3,726,338	-	-	-	(211,639)	(211,639)	-	-	-	-
Airport	1,510,614	1,635,923	-	350,324	-	475,633	475,633	-	-	-	-
Total business-type activities	5,749,309	5,630,163	-	350,324	-	231,178	231,178	-	-	-	-
Total primary government	$ 387,162,366	$ 60,599,299	$ 14,710,741	$ 55,404,282	$ (256,679,222)	$ 231,178	$ (256,448,044)	$ -	$ -	$ -	$ -
Component units											
Board of Health	$ 2,733,061	$ 1,039,326	$ 2,259,882	$ -	$ -	$ -	$ -	$ 566,147	$ -	$ -	$ 566,147
Library System	4,807,130	-	4,772,472	-	-	-	-	-	(34,658)	-	(34,658)
Water Authority	83,497,374	89,336,742	-	19,144,612	-	-	-	-	-	24,983,980	24,983,980
Total component units	$ 91,037,565	$ 90,376,068	$ 7,032,354	$ 19,144,612	-	-	-	566,147	(34,658)	24,983,980	25,515,469
General revenues:											
Property taxes					133,499,259	-	133,499,259	-	-	24,704,872	24,704,872
Sales taxes					170,299,292	-	170,299,292	-	-	-	-
Franchise taxes					1,407,898	-	1,407,898	-	-	-	-
Insurance premium taxes					13,579,351	-	13,579,351	-	-	-	-
Other taxes					2,965,683	-	2,965,683	-	-	-	-
Unrestricted investment earnings					6,215,422	1,577	6,216,999	398	14,166	9,097,378	9,111,942
Gain on disposal of capital assets					-	-	-	-	-	107,961	107,961
Transfers					(3,146,714)	3,146,714	-	-	-	-	-
Total general revenues and transfers					324,820,191	3,148,291	327,968,482	398	14,166	33,910,211	33,924,775
Change in net position					68,140,969	3,379,469	71,520,438	566,545	(20,492)	58,894,191	59,440,244
Net position (deficit), beginning of fiscal year					884,831,883	31,139,140	915,971,023	2,254,468	(1,939,378)	380,898,047	381,213,137
Change in accounting principle					-	-	-	(82,551)	-	-	(82,551)
Net position (deficit), beginning of fiscal year, as restated					884,831,883	31,139,140	915,971,023	2,171,917	(1,939,378)	380,898,047	381,130,586
Net position (deficit), end of fiscal year					$ 952,972,852	$ 34,518,609	$ 987,491,461	$ 2,738,462	$ (1,959,870)	$ 439,792,238	$ 440,570,830

The accompanying notes are an integral part of these financial statements.

HENRY COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024

ASSETS	General Fund	*(Previously Nonmajor)* Business-Type Fund	2020 SPLOST Fund	American Rescue Plan Act Fund	COVID-19 Fund	2022 TSPLOST Fund	Capital Assets Fund	Nonmajor Governmental Funds	Total Governmental Funds
Cash and cash equivalents	$ 64,457,872	$ 7,113,846	$ 83,660,543	$ 23,446,715	$ 70,794	$ 78,194,579	$ 764,958	$ 42,014,993	$ 299,724,300
Investments	32,311,118	6,992,328	-	-	-	-	-	20	39,303,466
Receivables, net of allowances for uncollectibles	4,539,140	493,172	-	-	-	-	-	216,028	5,248,340
Due from other governments	3,171,106	-	5,614,185	-	-	4,719,568	5,155,997	7,147,916	25,808,772
Due from other funds	36,093,321	-	-	-	-	-	43,095	4,471,655	40,608,071
Inventory	415,161	-	-	-	-	-	-	1,272,289	1,687,450
Prepaid items	37,700	-	-	-	-	-	-	-	37,700
					-	-	-		
Total assets	$ 141,025,418	$ 14,599,346	$ 89,274,728	$ 23,446,715	$ 70,794	$ 82,914,147	$ 5,964,050	$ 55,122,901	$ 412,418,099
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES									
LIABILITIES									
Accounts payable	$ 6,314,777	$ 162,793	$ 1,768,786	$ 401,729	$ -	$ 64,685	$ 682,237	$ 1,475,137	$ 10,870,144
Retainage payable	-	-	566,573	-	-	-	-	-	566,573
Accrued liabilities	4,398,112	-	-	-	-	5,135	-	-	4,403,247
Due to other governments	188,246	-	-	-	-	2,935,521	-	-	3,123,767
Due to other funds	3,895,597	9,479,699	3,906,283	5,631,324	70,794	601,161	5,155,999	11,586,185	40,327,042
Unearned revenue	945,999	-	-	17,413,662	-	-	-	71,562	18,431,223
Total liabilities	15,742,731	9,642,492	6,241,642	23,446,715	70,794	3,606,502	5,838,236	13,132,884	77,721,996
DEFERRED INFLOWS OF RESOURCES									
Unavailable revenue - property taxes	2,182,951	-	-	-	-	-	-	-	2,182,951
Unavailable revenue - intergovernmental	258,817	-	-	-	-	-	5,155,997	9,333,732	14,748,546
Total deferred inflows of resources	2,441,768	-	-	-	-	-	5,155,997	9,333,732	16,931,497

HENRY COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024

	General Fund	*(Previously Nonmajor)* E911 Fund	2020 SPLOST Fund	American Rescue Plan Act Fund	COVID-19 Fund	2022 TSPLOST Fund	Capital Assets Fund	Nonmajor Governmental Funds	Total Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (CONTINUED)									
FUND BALANCES (DEFICITS)									
Nonspendable:									
Prepaid items	$ 37,700	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 37,700
Inventories	415,161	-	-	-	-	-	-	1,272,289	1,687,450
Restricted:									
Capital projects	1,000,000	-	83,033,086	-	-	79,307,645	-	26,152,230	189,492,961
Housing and development	-	-	-	-	-	-	-	2,833,568	2,833,568
Federal and state grants	-	-	-	-	-	-	-	10,032	10,032
Citizen welfare	-	-	-	-	-	-	-	927,312	927,312
Law enforcement purposes	-	-	-	-	-	-	-	4,103,948	4,103,948
Public safety purposes	-	4,956,854	-	-	-	-	-	-	4,956,854
Assigned:									
Commitments	10,200,000	-	-	-	-	-	-	-	10,200,000
Resurfacing matches	4,344,629	-	-	-	-	-	-	-	4,344,629
Transportation projects	4,077,000	-	-	-	-	-	-	-	4,077,000
Unassigned (Deficit):									
General fund	102,766,429	-	-	-	-	-	-	-	102,766,429
Special revenue funds	-	-	-	-	-	-	-	(2,643,094)	(2,643,094)
Capital projects funds	-	-	-	-	-	-	(5,030,183)	-	(5,030,183)
Total fund balances (deficits)	122,840,919	4,956,854	83,033,086	-	-	79,307,645	(5,030,183)	32,656,285	317,764,606
Total liabilities, deferred inflows of resources and fund balances (deficits)	$ 141,025,418	$ 14,599,346	$ 89,274,728	$ 23,446,715	$ 70,794	$ 82,914,147	$ 5,964,050	$ 55,122,901	
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 governmental funds.									749,310,372
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the governmental funds.									16,931,497
Deferred outflows of resources are not due and payable in the current period and, therefore, are not reported in the governmental funds. These deferred outflows of resources consist of OPEB related experience differences and assumption changes.									19,900,515
Deferred outflows of resources are not due and payable in the current period and, therefore, are not reported in the governmental funds. These deferred outflows of resources consist of pension related experience differences, assumption changes and contributions.									81,998,184
Deferred inflows of resources consist of OPEB related experience differences, differences and assumption changes.									(1,836,959)
These deferred inflows of resources consist of pension related differences between projected and actual earnings on plan investments.									(25,787,477)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.									(40,183,218)
Other postemployment benefit liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.									(51,648,855)
Net pension liability is not due and payable in the current period and, therefore, is not reported in the governmental funds.									(113,475,813)
Net position of governmental activities									$ 952,972,852

The accompanying notes are an integral part of these financial statements.

HENRY COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	General Fund	*(Previously Nonmajor)* E-911 Fund	2020 SPLOST Fund	American Rescue Plan Act Fund	COVID-19 Fund	2022 TSPLOST Fund	Capital Assets Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues									
Taxes	$ 204,103,118	$ -	$ 60,630,254	$ -	$ -	$ 56,186,815	$ -	$ 782,688	$ 321,702,875
Licenses and permits	3,422,391	-	-	-	-	-	-	8,326,971	11,749,362
Intergovernmental	812,373	-	1,141,193	12,590,926	15,724,415	-	-	3,779,958	34,048,865
Charges for services	24,661,016	5,761,580	-	-	-	-	-	2,485,500	32,908,096
Fines and forfeitures	5,953,214	-	-	-	-	-	-	1,671,118	7,624,332
Investment income	3,456,295	365,818	4,474,177	78	-	2,837,723	216,241	652,014	12,002,346
Contributions	53,488	-	-	-	-	-	-	-	53,488
Miscellaneous	1,864,486	-	-	-	-	-	-	2,644,341	4,508,827
Total revenues	244,326,381	6,127,398	66,245,624	12,591,004	15,724,415	59,024,538	216,241	20,342,590	424,598,191
Expenditures									
Current:									
General government	39,474,411	-	-	-	14,548,296	-	-	2,319,896	56,342,603
Judicial	27,698,743	-	-	-	-	-	-	1,156,530	28,855,273
Public safety	133,211,196	8,883,070	-	12,591,004	-	-	-	6,226,474	160,911,744
Public works	12,304,704	-	-	-	-	-	-	-	12,304,704
Health and welfare	10,112,226	-	-	-	-	-	-	316,338	10,428,564
Culture and recreation	13,419,337	-	-	-	-	-	-	7,400	13,426,737
Housing and development	4,372,949	-	-	-	-	-	-	1,404,373	5,777,322
Intergovernmental	-	-	22,648,908	-	-	17,484,997	-	-	40,133,905
Capital outlay	-	-	34,270,220	-	-	5,116,974	17,285,576	4,850,905	61,523,675
Debt service:									
Principal retirement	308,388	-	-	-	-	-	-	7,164,492	7,472,880
Interest and fiscal charges	-	-	326,875	-	-	-	-	1,182,218	1,509,093
Total expenditures	240,901,954	8,883,070	57,246,003	12,591,004	14,548,296	22,601,971	17,285,576	24,628,626	398,686,500
Excess (deficiency) of revenues over (under) expenditures	3,424,427	(2,755,672)	8,999,621	-	1,176,119	36,422,567	(17,069,335)	(4,286,036)	25,911,691
Other financing sources (uses)									
Transfers in	293,120	-	-	-	-	-	2,913,291	9,393,852	12,600,263
Transfers out	(8,751,982)	-	(6,701,875)	-	-	-	-	(293,120)	(15,746,977)
Proceeds from sale of capital assets	86,792	-	-	-	-	-	-	703,558	790,350
Total other financing sources (uses)	(8,372,070)	-	(6,701,875)	-	-	-	2,913,291	9,804,290	(2,356,364)
Net change in fund balances	(4,947,643)	(2,755,672)	2,297,746	-	1,176,119	36,422,567	(14,156,044)	5,518,254	23,555,327
Fund balances (deficits), beginning of fiscal year	127,788,562	-	80,735,340	-	(1,176,119)	42,885,078	9,125,861	34,850,557	294,209,279
Adjustment - change to reporting entity	-	7,712,526	-	-	-	-	-	(7,712,526)	-
Fund balances, beginning of fiscal year, as adjusted	127,788,562	7,712,526	80,735,340	-	(1,176,119)	42,885,078	9,125,861	27,138,031	294,209,279
Fund balances (deficits), end of fiscal year	$ 122,840,919	$ 4,956,854	$ 83,033,086	$ -	$ -	$ 79,307,645	$ (5,030,183)	$ 32,656,285	$ 317,764,606

The accompanying notes are an integral part of these financial statements.

HENRY COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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

Net change in fund balances - total governmental funds	$	23,555,327
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense. This is the amount by which capital outlay exceeded depreciation and amortization in the current period.		21,961,719
The effect of donated capital assets is to increase net position.		19,810,500
The effect of various miscellaneous transactions involving capital assets (i.e., sales and trade-ins) is to decrease net position.		(524,672)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		8,292,049
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.		7,882,609
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		(12,836,563)
Change in net position - governmental activities	$	68,140,969

The accompanying notes are an integral part of these financial statements.

HENRY COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues				
Property taxes	$ 125,674,959	$ 133,833,311	$ 133,450,651	$ (382,660)
Sales tax	56,063,110	56,649,914	53,482,223	(3,167,691)
Other taxes	17,170,338	17,125,943	17,170,244	44,301
Licenses and permits	3,466,382	3,422,391	3,422,391	-
Intergovernmental	100,000	812,125	812,373	248
Charges for services	21,497,907	24,661,016	24,661,016	-
Fines and forfeitures	5,880,899	5,953,214	5,953,214	-
Investment income	233,255	4,732,295	3,456,295	(1,276,000)
Contributions	19,805	19,805	53,488	33,683
Miscellaneous	1,074,911	1,864,486	1,864,486	-
Total revenues	231,181,566	249,074,500	244,326,381	(4,748,119)
Expenditures				
General government:				
Board of commissioners	1,794,484	1,579,484	1,579,484	-
County clerk	210,917	245,538	245,538	-
Public information (Communication)	952,906	622,307	622,307	-
County manager	875,916	837,376	837,376	-
Tax commissioner	4,122,487	3,801,838	3,801,838	-
Finance	1,482,684	4,232,266	4,232,266	-
Technology	7,376,853	6,362,552	6,362,552	-
Human resources	1,342,617	1,134,701	1,134,701	-
Risk management	3,500,601	4,657,316	4,657,316	-
Budget	396,246	609,521	609,521	-
Purchasing	614,774	618,777	618,777	-
Tax assessors	4,128,127	3,934,948	3,934,948	-
Elections	3,010,432	2,495,627	2,495,627	-
Public buildings	5,630,388	7,321,129	7,321,129	-
Law	325,000	720,487	720,487	-
GIS Mapping	326,851	300,544	300,544	-
Total general government	36,091,283	39,474,411	39,474,411	-

(Continued)

HENRY COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget			Variance With
	Original	Final	Actual	Final Budget
Expenditures (Continued)				
Judicial:				
Judge of Superior Court	$ 895,802	$ 1,060,191	$ 1,060,191	$ -
Clerk of Superior Court	2,766,607	2,814,833	2,814,833	-
Court reporter	275,750	393,151	393,151	-
Jury/Bailiff	228,785	179,084	179,084	-
District attorney	4,311,393	4,207,289	4,207,289	-
Public defender	2,712,434	2,852,173	2,852,173	-
Juvenile Court	2,646,787	2,510,085	2,510,085	-
State Court	2,804,316	3,613,267	3,613,267	-
State Court Solicitor	3,899,208	3,747,525	3,747,525	-
Clerk of State Court	2,185,638	2,128,727	2,128,727	-
DUI Court	189,012	148,413	148,413	-
Judges	20,000	12,324	12,324	-
Magistrate Court	1,683,367	1,648,472	1,648,472	-
Probate Court	1,971,464	2,043,944	2,043,944	-
Accountability Court	392,405	339,265	339,265	-
Total judicial	26,982,968	27,698,743	27,698,743	-
Public safety:				
Police	39,269,790	42,679,129	42,679,129	-
Fire	44,095,938	45,958,655	45,958,655	-
Sheriff	16,681,109	18,432,254	18,432,254	-
Sentence enforcement	2,332,506	2,239,710	2,239,710	-
Coroner	363,257	411,459	411,459	-
Animal control	2,973,271	3,916,003	3,916,003	-
Community Service	739,784	702,176	702,176	-
Jail	17,355,444	18,871,810	18,871,810	-
Total public safety	123,811,099	133,211,196	133,211,196	-

(Continued)

HENRY COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget			Variance With
	Original	Final	Actual	Final Budget
Expenditures (Continued)				
Public works:				
DOT	$ 4,939,415	$ 4,572,550	$ 4,572,550	$ -
Construction and roads	7,189,713	5,640,382	5,640,382	-
Highways and streets	-	39,554	39,554	-
Waste management	76,299	75,802	75,802	-
Traffic Engineering	309,431	255,500	255,500	-
Maintenance shop	1,882,955	1,720,916	1,720,916	-
Total public works	14,397,813	12,304,704	12,304,704	-
Health and welfare:				
General health and wellness	1,275,000	1,277,517	1,277,517	-
Department of Family and Children Services	100,000	100,000	100,000	-
Family connection	300,000	300,000	300,000	-
Transit system	3,296,318	3,101,913	3,101,913	-
Senior services	5,474,054	5,324,796	5,324,796	-
Indigent medical care	16,000	8,000	8,000	-
Total health and welfare	10,461,372	10,112,226	10,112,226	-
Culture and recreation:				
Recreation	7,434,102	10,229,939	10,229,939	-
Libraries	3,024,256	3,189,398	3,189,398	-
Total culture and recreation	10,458,358	13,419,337	13,419,337	-
Housing and development:				
Conservation - NRCS	45,778	13,195	13,195	-
Building department	2,567,722	2,091,821	2,091,821	-
Planning and zoning	2,529,150	2,179,019	2,179,019	-
Community development	88,683	88,914	88,914	-
Total housing and development	5,231,333	4,372,949	4,372,949	-
Debt service:				
Principal payments on subscription liabilities	-	308,388	308,388	-
Total debt service	-	308,388	308,388	-
Total expenditures	227,434,226	240,901,954	240,901,954	-
Excess (deficiency) of revenues over (under) expenditures	3,747,340	8,172,546	3,424,427	(4,748,119)
Other financing sources (uses)				
Transfers in	420,060	420,060	293,120	(126,940)
Transfers out	(4,326,776)	(8,751,982)	(8,751,982)	-
Proceeds from sale of capital assets	159,376	159,376	86,792	(72,584)
Total other financing sources (uses)	(3,747,340)	(8,172,546)	(8,372,070)	(199,524)
Net change in fund balances	-	-	(4,947,643)	(4,947,643)
Fund balances, beginning of fiscal year	127,788,562	127,788,562	127,788,562	-
Fund balances, end of fiscal year	$ 127,788,562	$ 127,788,562	$ 122,840,919	$ (4,947,643)

The accompanying notes are an integral part of these financial statements.

HENRY COUNTY, GEORGIA
AMERICAN RESCUE PLAN ACT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Intergovernmental	$ 29,992,990	$ 29,992,990	$ 12,590,926	$ (17,402,064)
Investment income	-	-	78	78
Total revenues	29,992,990	29,992,990	12,591,004	(17,401,986)
Expenditures:				
Public safety	1,873,636	12,591,004	12,591,004	-
Judicial	524,974	-	-	-
General government	3,747,287	-	-	-
Public works	2,038,117	-	-	-
Health and welfare	465,000	-	-	-
Culture and recreation	1,403,000	-	-	-
Total expenditures	10,052,014	12,591,004	12,591,004	-
Excess of revenues over expenditures	19,940,976	17,401,986	-	17,401,986
Other financing sources:				
Transfers in	-	-	-	-
Transfers out	(19,940,976)	(17,401,986)	-	(17,401,986)
Total other financing sources	(19,940,976)	(17,401,986)	-	(17,401,986)
Net change in fund balances	-	-	-	-
Fund balance, beginning of fiscal year	-	-	-	-
Fund balance, end of fiscal year	$ -	$ -	$ -	$ -

The accompanying notes are an integral part of these financial statements.

HENRY COUNTY, GEORGIA
E-911 FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues				
Charges for services	$ 6,204,280	$ 6,204,280	$ 5,761,580	$ (442,700)
Investment Income	15,000	15,000	365,818	350,818
Total revenues	6,219,280	6,219,280	6,127,398	(91,882)
Expenditures				
Public safety	8,019,077	8,883,070	8,883,070	-
Total expenditures	8,019,077	8,883,070	8,883,070	-
Excess (deficiency) of revenues over (under) expenditures	(1,799,797)	(2,663,790)	(2,755,672)	(91,882)
Net change in fund balances	(1,799,797)	(2,663,790)	(2,755,672)	(91,882)
Fund balances, beginning of fiscal year	7,712,526	7,712,526	7,712,526	-
Fund balances, end of fiscal year	$ 5,912,729	$ 5,048,736	$ 4,956,854	$ (91,882)

The accompanying notes are an integral part of these financial statements.

HENRY COUNTY, GEORGIA
COVID-19 FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	$ 8,959,059	$ 15,724,415	$ 15,724,415	$ -
Total revenues	8,959,059	15,724,415	15,724,415	-
Expenditures				
General government	8,959,059	15,724,415	14,548,296	1,176,119
Total expenditures	8,959,059	15,724,415	14,548,296	1,176,119
Net change in fund balances	-	-	1,176,119	1,176,119
Fund balances (deficits), beginning of fiscal year	(1,176,119)	(1,176,119)	(1,176,119)	-
Fund balances (deficits), end of fiscal year	$ (1,176,119)	$ (1,176,119)	$ -	$ 1,176,119

The accompanying notes are an integral part of these financial statements.

HENRY COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2024

	Major Proprietary Funds		Nonmajor Proprietary Fund	
	Airport Fund	Stormwater Fund	Cotton Fields Golf Course Fund	Totals
ASSETS				
CURRENT ASSETS				
Cash	$ 408,821	$ -	$ 300	$ 409,121
Accounts receivable, net of allowances	100	1,785,194	-	1,785,294
Inventory	73,767	-	-	73,767
Due from other governments	-	-	5,952	5,952
Due from other funds	49,257	-	-	49,257
Total current assets	531,945	1,785,194	6,252	2,323,391
NONCURRENT ASSETS				
Capital assets, nondepreciable	30,481,227	5,000	-	30,486,227
Capital assets, depreciable, net of accumulated depreciation	2,485,345	423,327	-	2,908,672
Total noncurrent assets	32,966,572	428,327	-	33,394,899
Total assets	33,498,517	2,213,521	6,252	35,718,290
DEFERRED OUTFLOWS OF RESOURCES				
Pension	-	1,138,769	-	1,138,769
Total deferred outflows of resources	-	1,138,769	-	1,138,769
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	24,645	21,225	115	45,985
Accrued liabilities	-	23,220	-	23,220
Due to other funds	330,286	-	-	330,286
Unearned revenue	-	-	4,550	4,550
Total current liabilities	354,931	44,445	4,665	404,041
NONCURRENT LIABILITIES				
Net pension liability	-	1,576,213	-	1,576,213
Total noncurrent liabilities	-	1,576,213	-	1,576,213
Total liabilities	354,931	1,620,658	4,665	1,980,254
DEFERRED INFLOWS OF RESOURCES				
Pension	-	358,196	-	358,196
Total deferred inflows of resources	-	358,196	-	358,196
NET POSITION				
Net Investment in capital assets	32,966,572	428,327	-	33,394,899
Unrestricted	177,014	945,109	1,587	1,123,710
Total net position	$ 33,143,586	$ 1,373,436	$ 1,587	$ 34,518,609

The accompanying notes are an integral part of these financial statements.

HENRY COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Major Proprietary Funds		Nonmajor Proprietary Fund	
	Airport Fund	Stormwater Fund	Cotton Fields Golf Course Fund	Totals
Operating revenues				
Charges for services:				
Airport fees	$ 1,591,750	$ -	$ -	$ 1,591,750
Golf course charges and fees	-	-	267,368	267,368
Stormwater fees	-	3,726,338	-	3,726,338
Miscellaneous revenue	44,173	-	534	44,707
Total operating revenues	1,635,923	3,726,338	267,902	5,630,163
Operating expenses				
Salaries and benefits	362,825	2,329,260	98,238	2,790,323
Purchased/contracted services	46,007	853,416	124,586	1,024,009
Supplies and materials	1,010,982	592,819	77,894	1,681,695
Depreciation	90,800	162,482	-	253,282
Total operating expenses	1,510,614	3,937,977	300,718	5,749,309
Operating income (loss)	125,309	(211,639)	(32,816)	(119,146)
Nonoperating revenues				
Investment income	-	1,577	-	1,577
Total nonoperating revenues	-	1,577	-	1,577
Income (loss) before capital contributions	125,309	(210,062)	(32,816)	(117,569)
Capital grants revenue	350,324	-	-	350,324
Transfers				
Transfers in	-	2,936,255	210,459	3,146,714
Change in net position	475,633	2,726,193	177,643	3,379,469
Net position (deficit), beginning of fiscal year	32,667,953	(1,352,757)	(176,056)	31,139,140
Net position, end of fiscal year	$ 33,143,586	$ 1,373,436	$ 1,587	$ 34,518,609

The accompanying notes are an integral part of these financial statements.

HENRY COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Major Proprietary Funds		Nonmajor Proprietary Fund	
	Airport Fund	Stormwater Fund	Cotton Fields Golf Course Fund	Totals
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	$ 1,245,968	$ 3,593,099	$ (847,478)	$ 3,991,589
Payments to suppliers and service providers	(1,064,595)	(12,184,787)	(241,572)	(13,490,954)
Payments to others	(49,257)	-	-	(49,257)
Payments to employees	(362,825)	(2,225,764)	(109,679)	(2,698,268)
Net cash used in operating activities	(230,709)	(10,817,452)	(1,198,729)	(12,246,890)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Transfers in	-	2,936,255	210,459	3,146,714
Net cash provided by non-capital financing activities	-	2,936,255	210,459	3,146,714
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Purchase of property and equipment	(314,071)	-	-	(314,071)
Payments to other governments	(3,239)	-	-	(3,239)
Receipt of capital grants	356,142	-	-	356,142
Net cash provided by capital and related financing activities	38,832	-	-	38,832
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on investments	-	1,577	-	1,577
Net cash provided by investing activities	-	1,577	-	1,577
Net change in cash and cash equivalents	(191,877)	(7,879,620)	(988,270)	(9,059,767)
Cash and cash equivalents				
Beginning of fiscal year	600,698	7,879,620	988,570	9,468,888
End of fiscal year	$ 408,821	$ -	$ 300	$ 409,121

(Continued)

HENRY COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Major Proprietary Funds		Nonmajor Proprietary Fund	
	Airport Fund	Stormwater Fund	Cotton Fields Golf Course Fund	Totals
Reconciliation of operating income (loss) to net cash used in operating activities				
Operating income (loss)	$ 125,309	$ (211,639)	$ (32,816)	$ (119,146)
Adjustments to reconcile operating income (loss) to net cash used in operating activities:				
Depreciation	90,800	162,482	-	253,282
(Increase)/decrease in:				
Accounts receivable	15,871	(133,239)	-	(117,368)
Inventory	(7,606)	-	10,914	3,308
Deferred outflows of resources	-	113,379	-	113,379
Due from other funds	(49,257)	27,225	-	(22,032)
Increase/(decrease) in:				
Accounts payable	(274,387)	(32,163)	(50,006)	(356,556)
Accrued liabilities	-	(840)	(11,441)	(12,281)
Prepaid items	-	-	(5,952)	(5,952)
Retainage payable	-	(64,019)	-	(64,019)
Net pension liabilities	-	(84,446)	-	(84,446)
Deferred inflows of resources	-	75,403	-	75,403
Advance from other funds	-	-	(1,105,481)	(1,105,481)
Due to other funds	(131,439)	(10,669,595)	-	(10,801,034)
Due to other governments	-	-	(3,947)	(3,947)
Net cash used in operating activities	$ (230,709)	$ (10,817,452)	$ (1,198,729)	$ (12,246,890)

The accompanying notes are an integral part of these financial statements.

HENRY COUNTY, GEORGIA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2024

	Business-Type Funds
ASSETS	
Cash and cash equivalents	$ 17,188,322
Taxes receivable	7,770,353
Total assets	$ 24,958,675
LIABILITIES	
Due to component unit	$ 114,769
Due to others - taxes	7,770,353
Due to others	3,401,591
Total liabilities	$ 11,286,713
NET POSITION	
Restricted for individuals, organizations and other governments	$ 13,671,962

The accompanying notes are an integral part of these financial statements.

HENRY COUNTY, GEORGIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Custodial Funds
ADDITIONS	
Taxes collected	$ 405,678,063
Fines and fees collected	41,267,334
Total additions	446,945,397
DEDUCTIONS	
Taxes disbursed	405,678,063
Fines and fees disbursed	35,200,077
Total deductions	440,878,140
Change in net position	6,067,257
Net position, beginning of fiscal year	7,604,705
Net position, end of fiscal year	$ 13,671,962

The accompanying notes are an integral part of these financial statements.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Henry County, Georgia (the "County") was created by legislative act in 1821 and operates under a Board of Commissioners/County Manager form of government, providing the following services as authorized by its charter: public safety (police and fire), highways and streets, health and social services, culture-recreation, public improvements, planning and zoning, and general administrative services.

The financial statements of the County and its discretely presented component units, the Henry County Board of Health, the Henry County Library System, and the Henry County Water Authority, have been prepared in conformity with accounting principles generally accepted in the United States of America (“GAAP”) as applied to government units. The Governmental Accounting Standards Board (“GASB”) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below:

A. Reporting Entity

As required by GAAP, the financial statements of the reporting entity include those of the County (the “primary government”) and its component units. The component units discussed below are included in the County’s reporting entity because of the significance of their operational and financial relationships with the County. In conformity with GAAP, as set forth in GASB Statement No. 61, *The Financial Reporting Entity: Omnibus (An Amendment to GASB Statement Nos. 14 and 34)*, the component units’ financial statements have been included as discretely presented component units. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the County. Based upon the application of these criteria, the following is a brief review of each component unit addressed in defining the County's reporting entity.

Discretely Presented Component Units

Henry County Board of Health

The Henry County Board of Health (the “Board of Health”) is governed by a seven-member board, of which four members are appointed by the governing authority of the County. The County approves the required local match portion of the budget requested by the Board of Health which is administered by the appointed Board of the Board of Health. The Board of Health is presented as a governmental fund type component unit. The Board of Health’s financial statements have been presented separately and can be obtained by writing to the Henry County Board of Health, 135 Henry Parkway, McDonough, Georgia 30253.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

Henry County Library System

The Henry County Library System (the "Library System") is governed by a seven-member board, of which six members are appointed by the governing authority of the County. The County approves the annual funding portion of the budget requested by the Library System which is administered by the appointed Library Board. In addition, the County provides a substantial majority of funding for the operations of the Library System, therefore, the Library System is considered to be fiscally dependent on the County. The Library System is presented as a governmental fund type component unit. Separate financial statements are not prepared for the Henry County Library System. Therefore, fund financial statements have been included in the Combining and Individual Fund Statements and Schedules.

Henry County Water Authority

The Henry County Water Authority (the "Water Authority") was created under the Acts of the General Assembly of the State of Georgia on March 28, 1961, to provide water and related services throughout Henry County, Georgia. The Water Authority is governed by a Board of Commissioners which is appointed by Henry County. The County is obligated for the debt of the Water Authority in the event of default and, therefore, a financial burden exists. The Water Authority is presented as a proprietary fund type component unit. Separate financial statements for the Water Authority may be obtained by writing to the Henry County Water Authority, 1695 Highway 20 West, McDonough, Georgia 30253.

Blended Component Units

Henry County Development Authority

The Henry County Development Authority is governed by a five-member board with all members appointed by the governing authority of the County. The County approves the annual operating budget for the Henry County Development Authority. Although it is legally separate from the County, the Henry County Development Authority is reported as if it were part of the primary government because of the intergovernmental agreement between the County and the Henry County Development Authority through financed purchases through direct borrowing arrangements relative to the Henry County Development Authority's currently outstanding long-term debts. Because financed purchases through direct borrowing arrangements between a primary government and its blended component unit are not to be reported as financed purchases through direct borrowing arrangements in the financial reporting entity's financial statements, the debt and assets of the Henry County Development Authority are reported as a form of the County's debt and assets. All debt service activity of the Henry County Development Authority will be reported as debt service activity of the County. Separate financial statements are not prepared for the Henry County Development Authority.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Blended Component Units (Continued)

Henry County Governmental Finance Corporation

The Henry County Governmental Finance Corporation (the "Finance Corporation") is governed by the members of the County's Board of Commissioners. Although it is legally separate from the County, the Finance Corporation is reported as if it were part of the primary government because its sole purpose is to finance and construct the County's public buildings through financed purchases through direct borrowing arrangements. Because financed purchases through direct borrowing arrangements between a primary government and its blended component unit are not to be reported as financed purchases through direct borrowing arrangements in the financial reporting entity's financial statements, the debt and assets of the Finance Corporation are reported as a form of the County's debt and assets. All debt service activity of the Finance Corporation will be reported as debt service activity of the County. Separate financial statements are not prepared for the Henry County Governmental Finance Corporation.

Henry County Office/Industrial Park Corporation

The Henry County Office/Industrial Park Corporation (the "Office/Industrial Park Corporation") is governed by the members of the County's Board of Commissioners. Although it is legally separate from the County, the Office/Industrial Park Corporation is reported as if it were part of the primary government because its sole purpose is to finance and purchase the County's land and public buildings through financed purchases through direct borrowing arrangements. Because financed purchases through direct borrowing arrangements between a primary government and its blended component unit are not to be reported as financed purchases through direct borrowing arrangements in the financial reporting entity's financial statements, the debt and assets of the Office/Industrial Park Corporation are reported as a form of the County's debt and assets. All debt service activity of the Office/Industrial Park Corporation will be reported as debt service activity of the County. Separate financial statements are not prepared for the Henry County Office/Industrial Park Corporation.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Blended Component Units (Continued)

Henry County Governmental Services Authority

The Henry County Governmental Services Authority (the "Governmental Services Authority") is governed by the members of the County's Board of Commissioners. Although it is legally separate from the County, the Governmental Services Authority is reported as if it were part of the primary government because its sole purpose is to purchase, rehabilitate, and resell foreclosed properties to qualified citizens of Henry County. The Governmental Services Authority provides services entirely for the benefit of the County. This is done through the Neighborhood Stabilization Program which is identified in separate special revenue funds, the Neighborhood Stabilization Fund and Neighborhood Stabilization 3 Fund. Separate financial statements are not prepared for the Henry County Governmental Services Authority.

Henry First

Henry First is a 501(c)(3) that is governed by the members of the County's Board of Commissioners. Although it is legally separate from the County, Henry First is reported as if it were part of the primary government because its sole purpose is to search and receive grants and donations from other entities and/or individuals who can only donate to nonprofit organizations. Collections are received by Henry First; however, the funds are spent for the benefit of Henry County. Separate financial statements are not prepared for Henry First.

B. Government-Wide and Fund Financial Statements

The Government-wide financial statements(i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the government. For the most part, the effect of interfund activity has been removed from these statements. However, interfund services provided and used are not eliminated in the process of consolidation. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-Wide and Fund Financial Statements (Continued)

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting,* as are the proprietary fund and the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental Fund Financial Statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, intergovernmental grants, and investment income associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the County.

The County reports the following major governmental funds:

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

The ***E-911 Fund*** is a special revenue fund used to account for the County's emergency communications operations by providing an open channel between citizens and public safety providers.

The ***2020 SPLOST Fund*** is a capital projects fund that is used to account for the revenues and expenditures relating to the 2020 1% Special Purpose Local Option Sales Tax.

The ***American Rescue Plan Act Fund*** is a special revenue fund that is used to account for the American Rescue Plan Act's grant revenues and expenditures.

The ***COVID-19 Fund*** is a special revenue fund used to account for the revenues and expenditures relating to the CARES Act monies received for Federal Awards as well as the activity of the Emergency Rental Assistance Program grant.

The **2022** ***TSPLOST Fund*** is a capital projects fund that is used to account for the revenues and expenditures relating to the 2022 1% Transportation Special Purpose Local Option Sales Tax.

The ***Capital Assets Fund*** is a capital projects fund that is used to account for the financial resources to be used to purchase or construct major capital facilities other than those accounted for in specific funds.

The County reports the following major proprietary funds:

The ***Airport Fund*** is used to account for the revenues and expenses relating to the operation of the airport.

The ***Stormwater Fund*** is used to account for the revenues and expenses relating to the operation of Stormwater services.

Additionally, the County reports the following fund types:

The ***Special Revenue Funds*** are used to account for specific revenues that are either legally restricted or committed to expenditures for particular purposes.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation (Continued)

The ***Capital Projects Funds*** are used to account for specific revenues that are legally restricted to capital expenditures for particular purposes.

The ***Debt Service Fund*** is used to account for accumulation of resources for the payment of general long-term debt principal and interest.

The ***Enterprise Fund*** is used to account for the operation and activities of the Cotton Fields Golf Course.

The ***Custodial Funds*** are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals. Custodial funds account for the Tax Commissioner, Clerk of Superior Court, Probate Court, Magistrate Court, Sheriff, State Court, and Juvenile Court.

Amounts reported as *program revenues* include: 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges for goods and services provided. Operating expenses of the enterprise funds include the cost of these goods and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Cash and Investments

Cash includes amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Cash and Investments (Continued)

Statutes authorize the County to invest in obligations of the United States and of its agencies and instrumentalities, bonds of the State of Georgia and its agencies, instrumentalities and political subdivisions, certificates of deposit of national or state banks that are fully insured or collateralized by United States obligations, and Georgia Fund 1, the Local Government Investment Pool. The investment in Georgia Fund 1 represents the County's portion of a pooled investment account operated by the Office of the State Treasurer. The pool consists of U.S. Treasury Obligations, securities issued or guaranteed by the U.S. Government or any of its agencies or instrumentalities, bankers' acceptances, overnight and term repurchase agreements with highly rated counterparties, and collateralized bank accounts. The investment in Georgia Fund 1 is valued at fair market value.

The County's investments and the investments of its component units are stated at fair value, which is determined using selected bases. Short-term investments are reported at cost, which approximates fair value. Securities traded on a national exchange are valued at the last reported sales price at current exchange rates, and investments that do not have an established market are reported at estimated fair value. Cash deposits are reported at carrying amount, which is fair value.

E. Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year as well as all other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as internal balances.

Advances between funds, as reported in the fund financial statements, represent long-term borrowing arrangements with established repayment schedules, and are offset by a fund balance account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

F. Inventories and Prepaid Items

Inventories are valued at cost, which approximates market, using the first-in, first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Inventories and Prepaid Items (Continued)

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are recorded as expenditures when consumed rather than when purchased.

G. Restricted Assets

Certain proceeds of the primary government's general obligation bonds and financed purchases from direct borrowings, as well as certain resources set aside for their repayment, and certain proceeds of the Water Authority (component unit) revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the Statement of Net Position because their use is restricted by applicable bond covenants.

H. Capital Assets

Capital assets, which include property, plant, equipment, infrastructure assets, and right-to-use subscription assets are reported in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in concession arrangements are recorded at acquisition value at the date of donation. The County has retroactively reported major general infrastructure assets. In this case, the County chose to include all items regardless of their acquisition date. The County was able to estimate the historical cost for the initial reporting of these assets through back trending.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets (Continued)

Capital assets of the primary government are depreciated/amortized using the straight-line method over the following useful lives:

Asset Category	Years
Buildings and improvements	5 – 40
Machinery and equipment	3 – 10
Infrastructure	40 – 50
Subscription assets	4

I. Subscription-Based Information Technology Arrangements

The County has entered into a noncancelable long-term subscription-based information technology arrangement ("SBITA") for various software programs related to the Finance Department and the Codes Enforcement Department. The County recognizes a right-to-use subscription asset and corresponding subscription liability in the government-wide financial statements and proprietary fund financial statements.

At the commencement of the subscription term, the County measures the subscription liability at the present value of minimum payments required to be paid during the subscription term. The right-to use subscription asset is initially measured as the sum of the initial subscription liability amount plus payments made to the vendor before commencement of the subscription term and capitalizable implementation costs, less any incentives received from the vendor at or before commencement.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Subscription-Based Information Technology Arrangements (Continued)

The County's SBITA activities, other than making subscription payments, are accounted for as follows:

Preliminary project stage activities include evaluating alternatives, determining the needed technology, and vendor selection are expensed as incurred.

Initial implementation stage activities include all ancillary charges necessary to place the subscription asset into service are capitalized in addition to the subscription asset.

Operation and additional implementation stage activities such as maintenance and support are expensed as incurred.

Key estimates and judgments related to the County's subscription assets and liabilities include how the County determines: (1) the discount rate it uses to discount the expected subscription payments to present value, (2) lease term, and (3) subscription payments:

The County uses the interest rate charged by the vendor as the discount rate. When the interest rate charged by the vendor is not specified, the County generally uses its estimated incremental borrowing rate as the discount rate.

The lease term includes the noncancellable period of the subscription term. Subscription payments included in the measurement of the subscription assets and liabilities are composed of fixed payments due to the vendor over the subscription term.

The County monitors changes in circumstances that would require a remeasurement of its subscription assets and liabilities and will remeasure them if changes occur that are expected to significantly affect the reported amount of subscription assets and liabilities.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for *deferred outflows of resources*. This separate financial statement element represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The County did not have any items that qualified for reporting in this category other than the items related to the changes in the net pension liability and the total OPEB liability which are discussed below.

In addition to liabilities, the statement of net position and the governmental funds balance sheet will sometimes report a separate section for *deferred inflows of resources*. This separate financial statement element represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has two items that qualify for reporting in this category. These items arise only under modified accrual basis of accounting. Accordingly, these items, unavailable revenue from property taxes and unavailable intergovernmental revenue, are reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues, and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available.

The County also has deferred outflows of resources and deferred inflows of resources relating to the recording of changes in its net pension liability and its total OPEB liability. Certain changes in the net pension liability and the total OPEB liability are recognized as pension and OPEB expense over time instead of being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the County's actuary which adjust the net pension liability and the total OPEB liability for actual experience for certain trend information that was previously assumed, for example, the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension and OPEB expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension liability and the OPEB liability are also recorded as deferred outflows and inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. The difference between projected investment return on pension investments and actual return on those investments is also recorded as deferred outflows and inflows of resources and amortized against pension expense over a five-year period. Additionally, any contributions made by the County to the pension plan before fiscal year end but subsequent to the measurement date of the County's net pension liability are reported as deferred outflows of resources.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Pensions and OPEB

For purposes of measuring the net pension liability, total OPEB liability, deferred outflows of resources and deferred inflows of resources related to pensions and OPEB, and pension and OPEB expense, information about the fiduciary net position of the Henry County, Georgia Retirement Plan (the "Plan") and the Henry County Postretirement Medical Plan (the "OPEB Plan") and additions to/deductions from the Plan and the OPEB Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan and the OPEB Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

L. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. All vacation pay is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements. The County no longer pays out sick leave to retirees. The accumulated sick leave is added to the employee's years of service when determining his or her retirement payout.

M. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed.

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 the 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Fund Balance

Fund balance at the governmental fund financial reporting level is classified as "fund balance." Fund balance for all other reporting is classified as "net position."

Generally, fund balance represents the difference between the assets plus deferred outflows of resources and liabilities plus deferred inflows of resources under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

Fund balances are classified as follows:

- **Nonspendable** – Fund balances are reported as nonspendable when amounts cannot be spent because they are either: a) not in spendable form (i.e., items that are not expected to be converted to cash); or b) legally or contractually required to be maintained intact.

- **Restricted** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

- **Committed** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the County Commission through the adoption of a resolution. Only the County Commission may modify or rescind the commitment.

- **Assigned** – Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the Board of Commissioners has authorized the County’s Finance Director to assign fund balances.

- **Unassigned** – Fund balances are reported as unassigned when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the General Fund. Negative unassigned fund balances may be reported in all funds.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Fund Balance (Continued)

Fund Balance Flow Assumptions

When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County's policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

Net Position

As noted previously, fund balance for government-wide and proprietary fund financial statements is classified as net position and displayed in three components:

- **Net investment in capital assets** – Consists of capital assets included restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes, or other borrowings that are attributable to the acquisition, construction, or improvements of those assets.

- **Restricted net position** – Consists of net position with constraints placed on the use either by: a) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or b) law through constitutional provisions or enabling legislation. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above.

- **Unrestricted net position** – All other net position that does not meet the definition of "restricted" or "net investment in capital assets."

The County applies restricted resources first when expense is incurred for purposes for which both restricted and unrestricted net position is available.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

O. Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, deferred inflows of resources and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

P. Tax Abatement Agreements

During the year ended June 30, 2017, the County implemented GASB Statement No. 77, *Tax Abatement Disclosures*. This statement requires the County to disclose information for any tax abatement agreements either entered into by the County, or agreements entered into by other governments that reduce the County's tax revenues. As of June 30, 2024, the County had $1,224,497 in such agreements, either entered into by the County or by other governments.

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NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Position

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that "long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds." The details of this difference are as follows:

Financed purchases from direct borrowings	$	(2,406,078)
Certificates of participation payable		(15,320,000)
Plus: Issuance premium (to be amortized against interest expense)		(1,431,268)
General obligation bonds payable		(6,700,000)
Plus: Issuance premium (to be amortized against interest expense)		(309,108)
Subscription liabilities		(608,837)
Compensated absences		(10,300,324)
Worker's compensation		(2,920,000)
Landfill post-closure costs		(94,856)
Accrued interest		(92,747)
Net adjustment to reduce *fund balance - total governmental funds* to arrive at *net position - governmental activities*	$	(40,183,218)

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances and the Government-Wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net change in fund balances – total governmental funds and change in net position of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation and amortization expense." The details of this difference are as follows:

Capital outlay	$	57,840,573
Depreciation and amortization expense		(35,878,854)
Net adjustment to increase *net change in fund balances - total governmental funds to arrive at change in net position - governmental activities*	$	21,961,719

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances and the Government-Wide Statement of Activities (Continued)

Another element of the reconciliation states that "the issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position." The details of this difference are as follows:

Principal repayments:		
Financed purchases from direct borrowings	$	789,492
General obligation bonds payable		6,375,000
Subscription liabilities		308,388
Claims and judgements payable		375,000
Landfill post-closure costs		34,729
Net adjustment to increase *net change in fund balances - total governmental funds* to arrive at change in net position - governmental activities	$	7,882,609

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS (CONTINUED)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures and Changes in Fund Balances and the Government-Wide Statement of Activities (Continued)

Another element of the reconciliation states that "some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds." The details of this difference are as follows:

Compensated absences	$	(2,163,748)
Workers' compensation claims payable		(740,000)
Amortization of premium on general obligation bonds		603,217
Amortization of premium on certificates of participation		477,108
Accrued interest		64,162
Net pension liability and related deferred inflows and outflows		(5,978,651)
Total OPEB liability and related deferred inflows and outflows		(5,098,651)
Net adjustment to decrease *net change in fund balances - total governmental funds to arrive at change in net position - governmental activities*	$	(12,836,563)

NOTE 3. LEGAL COMPLIANCE – BUDGETS

A. Budgets and Budgetary Accounting

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to May 1, the County Manager collaborates with the Chair of the Board of Commissioners to prepare the budget. The Chair then submits, to the entire Board of Commissioners, a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.

NOTE 3. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

A. Budgets and Budgetary Accounting (Continued)

2. Public hearings are conducted at the County Administration Building to obtain taxpayer comments.

3. Prior to July 1, the budget is legally enacted through passage of an ordinance.

4. Any transfers of budgeted amounts and any revisions that alter the total expenditures of any department or fund must be approved by the Commissioners. The legal level of budgetary control is the department level.

5. Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets were legally adopted for the General Fund, Special Revenue Funds, and Debt Service Fund. Project length budgets were adopted for all Capital Projects Funds. The supplementary budgetary appropriations made were not material.

6. All annual appropriations lapse at the end of each fiscal year.

B. Fund Balance and Net Position Deficits

For the fiscal year ended June 30, 2024, the County reported deficit fund balances in the Capital Assets Fund, Court Fund, Grant Fund, and the CDBG CARES Fund in the respective amounts of $5,030,183, $414,975, $1,482,552, and $15,992. The deficits are intended to be eliminated through future revenues and transfers from other funds.

NOTE 4. DEPOSITS AND INVESTMENTS

Total deposits and investments as of June 30, 2024, are summarized as follows:

Balances per Statement of Net Position:		
Cash - Primary government	$	300,133,421
Cash - Library system		380,399
Investments - Primary government		39,303,466
Investments - Library system		224,966
Balances per Statement of Fiduciary Net Position:		
Cash - Custodial funds		17,188,322
	$	357,230,574
Cash deposited with financial institutions	$	317,702,142
Certificates of deposit		20
Cash deposited with Georgia Fund 1		39,528,412
	$	357,230,574

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NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

Credit risk. State statutes authorize the County to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. Government; obligations fully insured or guaranteed by the U.S. Government or by a government agency of the United States; obligations of any corporation of the U.S. Government; prime bankers' acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. The County's policy is to invest only in the following: U.S. Government and agency debt obligations; U.S. Government instrumentality debt obligations; high grade corporate debt with ratings at or above A3 by Moody's or A- by Standard & Poor's; mortgage-backed securities with ratings at or above AA3 by Moody's or AA by Standard & Poor's; and bank certificates of deposit. The local government investment pool, Georgia Fund 1, is operated by the Office of the State Treasurer. The pool consists of U.S. Treasury obligations, securities issued or guaranteed by the U.S. Government or any of its agencies or instrumentalities, bankers' acceptances, overnight and term repurchase agreements with highly rated counterparties, and collateralized bank accounts. The investment in Georgia Fund 1 is valued at fair market value. As of June 30, 2024, the investments in Georgia Fund 1 was rated AAAf by Fitch's.

At June 30, 2024, the County had the following investments:

Investment	Maturities	Fair Value
Primary government:		
Georgia Fund 1	33-day weighted average	$ 39,303,446
Certificates of deposit	6-month weighted average	20
		$ 39,303,466
Component unit - Library System:		
Georgia Fund 1	33-day weighted average	$ 224,966

Interest rate risk. In accordance with its investment policy, the County manages its exposure to declines in fair values by limiting the duration of any investment to a maximum of five years.

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

Fair value measurements. The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. Additionally, certificates of deposit are not subject to the fair value level disclosures. As a result, the County does not disclose its investment in the Georgia Fund 1 or certificates of deposit within the fair value hierarchy.

Custodial credit risk – deposits. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. Government, or bonds of public authorities, counties, or municipalities. As of June 30, 2024, all deposits were covered either by FDIC coverage or collateralized by the financial institution or a combination of the two.

Custodial credit risk – investments. For an investment, this is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County has no specific investment policy in regards to custodial credit risk for investments.

NOTE 5. RECEIVABLES

Receivables at June 30, 2024, for the County's individual major funds and nonmajor funds in the aggregate are as follows:

	General Fund	E911 Fund	2020 SPLOST Fund	2022 TSPLOST Fund	Capital Assets Fund	Airport Fund	Stormwater Fund	Nonmajor Governmental Funds	Nonmajor Enterprise Fund	Total
Receivables:										
Taxes	$ 3,124,610	$ -	$ -	$ -	$ -	$ -	$ -	$ 77,111	$ -	$ 3,201,721
Accounts	6,823,545	493,172	-	-	-	100	2,231,031	138,917	-	9,686,765
Intergovernmental	3,171,106	-	5,614,185	4,719,568	5,155,997	-	-	7,147,916	5,952	25,814,724
Gross receivables	13,119,261	493,172	5,614,185	4,719,568	5,155,997	100	2,231,031	7,363,944	5,952	38,703,210
Less allowance for uncollectibles	(5,409,015)	-	-	-	-	-	(445,837)	-	-	(5,854,852)
Net total receivables	$ 7,710,246	$ 493,172	$ 5,614,185	$ 4,719,568	$ 5,155,997	$ 100	$ 1,785,194	$ 7,363,944	$ 5,952	$ 32,848,358

Property taxes attached as an enforceable lien on property as of January 1, 2024. Property taxes were levied on August 1, 2023, billed on August 30, 2023, and payable on or before November 16, 2023. The County bills and collects its own property taxes. Property taxes levied for 2023 are recorded as receivables, net of estimated uncollectibles.

NOTE 6. CAPITAL ASSETS

A. Primary Government

Capital asset activity for the primary government for the fiscal year ended June 30, 2024, is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	$ 105,324,262	$ 3,599,510	$ -	$ -	$ 108,923,772
Construction in progress	86,240,880	38,214,994	(424,428)	(38,688,994)	85,342,452
Total	191,565,142	41,814,504	(424,428)	(38,688,994)	194,266,224
Capital assets, being depreciated:					
Buildings and improvements	227,704,836	5,871,555	-	2,279,119	235,855,510
Machinery and equipment	132,722,224	10,052,107	(3,479,173)	-	139,295,158
Infrastructure	701,320,444	19,912,907	-	36,409,875	757,643,226
Subscription assets	2,609,050	-	-	-	2,609,050
Total	1,064,356,554	35,836,569	(3,479,173)	38,688,994	1,135,402,944
Less accumulated depreciation and amoritzation for:					
Buildings and improvements	(89,131,441)	(6,793,227)	-	-	(95,924,668)
Machinery and equipment	(86,412,860)	(12,695,998)	3,378,929	-	(95,729,929)
Infrastructure	(371,782,472)	(15,857,531)	-	-	(387,640,003)
Subscription assets	(532,098)	(532,098)	-	-	(1,064,196)
Total	(547,858,871)	(35,878,854)	3,378,929	-	(580,358,796)
Total capital assets, being depreciated and amortized, net	516,497,683	(42,285)	(100,244)	38,688,994	555,044,148
Governmental activities capital assets, net	$ 708,062,825	$ 41,772,219	$ (524,672)	$ -	$ 749,310,372

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

Capital asset activity for the primary government for the fiscal year ended June 30, 2024, is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-type activities:					
Capital assets, not being depreciated					
Land	$ 22,246,936	$ -	$ -	$ -	$ 22,246,936
Construction in progress	7,925,220	314,071	-	-	8,239,291
Total	30,172,156	314,071	-	-	30,486,227
Capital assets, being depreciated:					
Machinery and equipment	2,858,411	-	(10,867)	-	2,847,544
Infrastructure	3,151,730	-	-	-	3,151,730
Total	6,010,141	-	(10,867)	-	5,999,274
Less accumulated depreciation for:					
Machinery and equipment	(2,199,197)	(162,487)	10,867	-	(2,350,817)
Infrastructure	(648,990)	(90,795)	-	-	(739,785)
Total	(2,848,187)	(253,282)	10,867	-	(3,090,602)
Capital assets being depreciated, net	3,161,954	(253,282)	-	-	2,908,672
Business-type activities capital assets, net	$ 33,334,110	$ 60,789	$ -	$ -	$ 33,394,899

NOTE 6. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

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

Governmental activities:		
General government	$	10,001,506
Judicial		198,173
Public safety		8,478,925
Public works		15,513,907
Health and welfare		415,303
Culture and recreation		1,219,791
Housing and development		51,249
Total depreciation and amortization expense - governmental activities	$	35,878,854
Business-type activities:		
Airport	$	90,800
Stormwater		162,482
Total depreciation expense - business-type activities	$	253,282

NOTE 6. CAPITAL ASSETS (CONTINUED)

B. Discretely Presented Component Unit – Library System

Capital asset activity for the Library System for the fiscal year ended June 30, 2024, is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, being depreciated:				
Buildings and improvements	$ 98,716	$ -	$ -	$ 98,716
Equipment	579,763	-	-	579,763
Books and materials	4,419,603	331,786	(21,082)	4,730,307
Total	5,098,082	331,786	(21,082)	5,408,786
Less accumulated depreciation for:				
Buildings and improvements	(49,786)	(8,511)	-	(58,297)
Equipment	(430,551)	(5,534)	-	(436,085)
Books and materials	(2,673,874)	(220,201)	21,082	(2,872,993)
Total	(3,154,211)	(234,246)	21,082	(3,367,375)
Total capital assets, being depreciated, net	1,943,871	97,540	-	2,041,411
Total capital assets, net	$ 1,943,871	$ 97,540	$ -	$ 2,041,411

NOTE 7. LONG-TERM DEBT

Primary Government

General Obligation Bonds

The County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the County. General obligation bonds, excluding the bond premium of $309,108, at June 30, 2024, consisted of the following:

Purpose	Interest Rate	Term	Due Date	Original Amount	Outstanding Amount
Various construction projects within the County	5.00%	5 years	2025	$ 30,000,000	$ 6,700,000

The general obligation bond debt service requirements to maturity are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
2025	$ 6,700,000	$ 335,000	$ 7,035,000
Total	$ 6,700,000	$ 335,000	$ 7,035,000

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Certificates of Participation

In August 2020, the County entered into a debt agreement with the Association County Commissioners of Georgia ("ACCG"). The funding was provided by the issuance of $17,000,000 Certificates of Participation by the Association County Commissioners of Georgia Leasing Program. The proceeds from the issuance will be used to satisfy the agreement between the County and ACCG, providing for the acquisition of a judicial center in the County. Certificates of participation, excluding the premium of $1,431,268, at June 30, 2024, consisted of the following:

Purpose	Interest Rate	Term	Due Date	Original Amount	Outstanding Amount
Acquisition of land and buildings within the County	5.00%	20 years	2041	$ 17,000,000	$ 15,320,000

Annual debt service requirements are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
2025	$ 3,150,000	$ 655,800	$ 3,805,800
2026	3,305,000	324,925	3,629,925
2027	3,475,000	224,550	3,699,550
2028	675,000	193,425	868,425
2029	705,000	157,425	862,425
2030 – 2034	2,600,000	389,075	2,989,075
2035 – 2039	830,000	167,600	997,600
2040 – 2041	580,000	15,900	595,900
Total	$ 15,320,000	$ 2,128,700	$ 17,448,700

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Financed Purchases from Direct Borrowings

The County has entered into several financed purchases from direct borrowings for the acquisition and construction of various buildings and equipment. In the event of default, the financial institutions could take possession of the assets, terminate the borrowing agreement, or obtain court action to enforce the agreement. The capital assets purchased under direct borrowings are being serviced with annual interest rates of 1.57%, 2.57%, 2.75%, 2.32%, and 2.99%.

Principal and interest payments due under direct borrowings as of June 30, 2024 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
2025	$ 446,881	$ 59,062	$ 505,943
2026	900,225	31,208	931,433
2027	204,929	24,988	229,917
2028	854,043	21,461	875,504
Total	$ 2,406,078	$ 136,719	$ 2,542,797

Subscription Liabilities – Governmental Activities. During the fiscal year, the County had active noncancellable subscription-based information technology agreements ("SBITAs") reported in governmental activities. These arrangements involve the County's right-to-use software involving identify integration, product licensing, budgeting, property valuation, equipment and property monitoring, and accounting. As the agreements do not contain specified interest rates, the County has used its incremental borrowing rate for similar assets of 3.3%, 5.00%, and 10.00% as the discount rate for the SBITAs at June 30, 2024.

The future principal and interest SBITA payments on the County's subscription liabilities for governmental activities as of June 30, 2024 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
2025	$ 328,580	$ 31,075	$ 359,655
2026	137,854	9,248	147,102
2027	142,403	4,699	147,102
Total	$ 608,837	$ 45,022	$ 653,859

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

Changes in Long-Term Liabilities

The following is a summary of long-term debt activity of the primary government for the fiscal year ended June 30, 2024:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Fiscal Year
Governmental activities					
General obligation bonds	$ 13,075,000	$ -	$ 6,375,000	$ 6,700,000	$ 6,700,000
Plus unamortized premium	912,325	-	603,217	309,108	309,108
General obligation bonds, net	13,987,325	-	6,978,217	7,009,108	7,009,108
Certificates of participation	15,320,000	-	-	15,320,000	3,150,000
Plus unamortized premium	1,908,376	-	477,108	1,431,268	359,704
Certificates of participation, net	17,228,376	-	477,108	16,751,268	3,509,704
Subscription liabilities	917,225	-	308,388	608,837	328,580
Financed purchases	3,195,570	-	789,492	2,406,078	446,881
Landfill post-closure costs	129,585	-	34,729	94,856	30,000
Net pension liability	123,200,954	56,355,854	66,080,995	113,475,813	-
Workers' compensation	2,180,000	936,671	196,671	2,920,000	2,030,000
Claims and judgements payable	375,000	-	375,000	-	-
Total OPEB liability	43,342,903	11,545,147	3,239,195	51,648,855	2,790,354
Compensated absences	8,136,576	15,540,599	13,376,851	10,300,324	9,901,418
Long-term liabilities - governmental	$ 212,693,514	$ 84,378,271	$ 91,856,646	$ 205,215,139	$ 26,046,045
Business-type activities					
Net pension liability	$ 1,660,659	$ 759,636	$ 844,082	$ 1,576,213	$ -
Long-term liabilities - business-type	$ 1,660,659	$ 759,636	$ 844,082	$ 1,576,213	$ -
Component Units - Library					
Net pension liability	$ 4,585,686	$ 846,723	$ 1,315,541	$ 4,116,868	$ -
Compensated absences	90,404	103,454	90,404	103,454	103,454
Net OPEB liability	1,086,181	272,858	344,972	1,014,067	-
Long-term liabilities	$ 5,762,271	$ 1,223,035	$ 1,750,917	$ 5,234,389	$ 103,454

NOTE 7. LONG-TERM DEBT (CONTINUED)

Primary Government (Continued)

For governmental activities, financed purchases, landfill post-closure costs, worker's compensation, claims and judgements payable, compensated absences and the net pension liability are predominately liquidated by the General Fund. Subscription liabilities are liquidated by the General Fund and Capital Assets Fund. For business-type activities, the net pension liability is liquidated by the Stormwater Fund.

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivables and payables as of June 30, 2024, are as follows:

	Payable Fund									
Receivable Fund	General Fund	2020 SPLOST Fund	American Rescue Plan Act Fund	COVID-19 Fund	TSPLOST Fund	Capital Assets Fund	E911 Fund	Airport Fund	Nonmajor Governmental Funds	Total
General Fund	$ -	$ 3,906,283	$ 5,631,324	$ 70,794	$ 601,161	$ 5,155,999	$ 9,479,699	$ 330,286	$ 10,917,775	$ 36,093,321
Nonmajor Proprietary	-	-	-	-	-	-	-	-	49,257	49,257
Capital Assets Fund	-	-	-	-	-	-	-	-	43,095	43,095
Nonmajor Governmental	3,895,597	-	-	-	-	-	-	-	576,058	4,471,655
Total	$ 3,895,597	$ 3,906,283	$ 5,631,324	$ 70,794	$ 601,161	$ 5,155,999	$ 9,479,699	$ 330,286	$ 11,586,185	$ 40,657,328

These balances resulted from the time lag between the dates that: 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made.

Certain expenditures from the 2020 SPLOST Fund are paid out of the General Fund and the 2020 SPLOST Fund reimburses the General Fund for those expenditures.

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

Interfund transfers for the fiscal year ended June 30, 2024, are as follows:

	Transfers Out			
Transfers In	General Fund	2020 SPLOST Fund	Nonmajor Governmental	Total
General Fund	$ -	$ -	$ 293,120	$ 293,120
Capital Assets Fund	2,913,291	-	-	2,913,291
Stormwater Fund	2,936,255	-	-	2,936,255
Nonmajor Governmental	2,691,977	6,701,875	-	9,393,852
Nonmajor Enterprise	210,459	-	-	210,459
Total	$ 8,751,982	$ 6,701,875	$ 293,120	$ 15,746,977

Transfers are used to: 1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them, 2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and 3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. The transfer from the 2020 SPLOST Fund to the Nonmajor Governmental funds was transferred to the Debt Service Fund for repayment of interest on debt and bond issuance costs for proceeds included in the projects in the 2020 SPLOST Fund.

NOTE 9. DEFINED BENEFIT PENSION PLANS

Primary Government

Plan Description

The County, as authorized by the County Commission, has established a noncontributory defined benefit pension plan, the Henry County Defined Benefit Plan (the "Plan"), covering substantially all of the County's employees. The County's pension plan is administered through the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the "ACCG Plan"), an agent multiple-employer pension plan administered by GEBCorp and affiliated with the Association of County Commissioners of Georgia ("ACCG"). The Plan provides retirement, disability, and death benefits to plan members and beneficiaries. The ACCG, in its role as the Plan sponsor, has the sole authority to establish and amend the benefit provisions and the contribution rates of the County related to the Plan, as provided in Section 19.03 of the ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG Plan document. The County Commission retains this authority. The ACCG Plan issues a publicly available financial report that includes financial statements and required supplementary information for the pension trust. That report may be obtained at www.gebcorp.com or by writing to Association County Commissioners of Georgia, Retirement Services, 191 Peachtree Street, NE, Atlanta, Georgia 30303 or by calling (800) 736-7166.

Plan Membership

As of January 1, 2024, the date of the most recent actuarial valuation date, pension plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	689
Inactive plan member entitled to but not receiving benefits	1,108
Active plan members	1,715
	3,512
Part-time active employees not participating in the Plan	351

NOTE 9. DEFINED BENEFIT PENSION PLANS (CONTINUED)

Primary Government (Continued)

Contributions

The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of ACCG has adopted a recommended actuarial funding policy for the Plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the Plan. The funding policy for the Plan, as adopted by the County Board of Commissioners, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the actuarially determined rate. For the year ended June 30, 2024, the active member contribution rate was 8.80% of annual pay, and the County's contribution rate for new employees hired after January 1, 2016, was 7.00% of annual payroll. County contributions to the Plan were $20,039,175 for the fiscal year ended June 30, 2024.

Net Pension Liability of the County

The County’s net pension liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as January 1, 2023, with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2023.

Actuarial Assumptions

The total pension liability in the January 1, 2023, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	5.00%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates for were based on the RP-2000 Mortality Table.

NOTE 9. DEFINED BENEFIT PENSION PLANS (CONTINUED)

Primary Government (Continued)

Actuarial Assumptions (Continued)

The actuarial assumptions used in the January 1, 2023, valuation were based on the results of an actuarial experience study for 2024.

The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on a 20-year benchmarks (25%) and 30-year benchmarks (25%), as well as forward-looking capital market assumptions for a moderate asset allocation (50%), as determined by UBS. Expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2023, are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return*
Fixed income	30%	25 - 35%
Large cap equity	30%	25 - 35%
Mid cap equity	5%	2.5 - 10%
Small cap equity	5%	2.5 - 10%
International equity	15%	10 - 20%
Multi-cap	5%	2.5 - 10%
Global allocation	5%	2.5 - 10%
REIT	5%	2.5 - 10%
	100%	

* Rates shown are net of the 3.00% assumed rate of inflation.

NOTE 9. DEFINED BENEFIT PENSION PLANS (CONTINUED)

Primary Government (Continued)

Actuarial Assumptions (Continued)

Discount Rate: 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 County 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 of the projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability of the County: The changes in the components of the net pension liability of the County for the fiscal year ended June 30, 2024, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Beginning balances	$ 364,884,722	$ 240,023,109	$ 124,861,613
Changes for the fiscal year:			
Service cost	10,818,613	-	10,818,613
Interest	24,935,211	-	24,935,211
Differences between expected and actual experience	15,370,359	-	15,370,359
Assumption changes	4,259,920	-	4,259,920
Contributions - employer	-	19,986,756	(19,986,756)
Contributions - employee	-	8,924,900	(8,924,900)
Net investment income	-	38,013,421	(38,013,421)
Benefit payments, including refunds of employee contributions	(17,334,868)	(17,334,868)	-
Administrative expenses	-	(379,309)	379,309
Other changes	-	(1,352,078)	1,352,078
Net changes	38,049,235	47,858,822	(9,809,587)
Ending balances	$ 402,933,957	$ 287,881,931	$ 115,052,026

NOTE 9. DEFINED BENEFIT PENSION PLANS (CONTINUED)

Primary Government (Continued)

Actuarial Assumptions (Continued)

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

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

	1.00% Decrease (6.00%)	Current Discount Rate (7.00%)	1.00% Increase (8.00%)
County's net pension liability	$ 170,465,650	$ 115,052,026	$ 68,985,740

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2023, and the current sharing pattern of costs between employer and employee.

NOTE 9. DEFINED BENEFIT PENSION PLANS (CONTINUED)

Primary Government (Continued)

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

For the fiscal year ended June 30, 2024, the County recognized pension expense of $26,084,481. At June 30, 2023, the County reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 26,577,619	$ -
Other changes in assumptions	11,956,242	-
Net difference between projected and actual earnings on pension plan investments	35,663,094	26,145,673
County contributions subsequent to the measurement date	8,939,998	-
Total	$ 83,136,953	$ 26,145,673

County contributions subsequent to the measurement date of $8,939,998, are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2025. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year ending June 30,	
2025	$ 15,582,882
2026	15,424,368
2027	15,383,324
2028	(123,861)
2029	1,784,569
Total	$ 48,051,282

NOTE 9. DEFINED BENEFIT PENSION PLANS (CONTINUED)

Library System – Component Unit

Plan Description

Henry County Library System (the "System") employees as defined in §47-3-60 of the O.C.G.A. are provided a pension through the Teachers Retirement System of Georgia ("TRS"). TRS, a cost-sharing multiple-employer defined benefit pension plan, is administered by the TRS Board of Trustees ("TRS Board"). Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions to the State Legislature. TRS issues a publicly available financial report that can be obtained at www.trsga.com/publications.

Benefits provided

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

Contributions

Per Title 47 of the O.C.G.A., contribution requirements of active employees and participating employers, as actuarially determined, are established and may be amended by the TRS Board. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Employees were required to contribute 6.00% of their annual pay during fiscal year 2024. The Library System's contractually required contribution rate for the fiscal year ended June 30, 2024, was 19.98% of annual payroll. System contributions to TRS were $399,158 for the fiscal year ended June 30, 2024.

NOTE 9. DEFINED BENEFIT PENSION PLANS (CONTINUED)

Library System – Component Unit (Continued)

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

At June 30, 2024, the Library System reported a liability of $4,116,868 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2023. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2022. An expected total pension liability as of June 30, 2023, was determined using standard roll-forward techniques. The System's proportion of the net pension liability was based on contributions to TRS during the fiscal year ended June 30, 2023. At June 30, 2023, the System's proportion was 0.013944%, which was an decrease of 0.000178% from its proportion measured as of June 30, 2022. For the year ended June 30, 2024, the System recognized pension expense of $834,875. At June 30, 2023, the System reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ 289,550	$ -
Changes in assumptions	423,537	-
Differences between expected and actual experience	209,049	17,022
Changes in proportion and differences between System contributions and proportionate share of contributions	106,327	91,162
System contributions subsequent to the measurement date	399,158	-
Total	$ 1,427,621	$ 108,184

NOTE 9. DEFINED BENEFIT PENSION PLANS (CONTINUED)

Library System – Component Unit (Continued)

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

System contributions subsequent to the measurement date of $399,158 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the fiscal year ending June 30, 2025. Other amounts reported as deferred outflows of resources and related to pensions will be recognized in pension expense as follows:

Fiscal Year ending June 30,		
2025	$	266,390
2026		181,356
2027		577,763
2028		(105,230)
Total	$	920,279

Actuarial Assumptions

The total pension liability as of June 30, 2023, was determined by an actuarial valuation as of June 30, 2022, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.00 – 8.75%, average, including inflation
Investment rate of return	6.90%, net of pension plan investment expense, including inflation

Mortality rates were based on the Pub – 2010 Mortality Tables.

NOTE 9. DEFINED BENEFIT PENSION PLANS (CONTINUED)

Library System – Component Unit (Continued)

Actuarial Assumptions (Continued)

The actuarial assumptions used in the June 30, 2022, valuation were based on the results of an actuarial experience study for the period July 1, 2013 to June 30, 2018.

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target 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%	0.09%
Domestic large equities	46.30%	9.40%
Domestic small equities	1.20%	13.40%
International developed market equities	12.30%	9.40%
International emerging market equities	5.20%	11.40%
Alternatives	5.00%	10.50%
	100.00%	

* Rates shown are net of the 2.50% assumed rate of inflation.

NOTE 9. DEFINED BENEFIT PENSION PLANS (CONTINUED)

Library System – Component Unit (Continued)

Discount Rate

The discount rate used to measure the total pension liability was 6.90%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and State of Georgia contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the System's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the System's proportionate share of the net pension liability calculated using the discount rate of 6.90%, as well as what the System's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.90%) or 1-percentage-point higher (7.90%) than the current rate:

	1.00% Decrease (5.90%)	Current Discount Rate (6.90%)	1.00% Increase (7.90%)
System's proportionate share of the net pension liability	$ 6,509,247	$ 4,116,868	$ 2,163,168

Pension Plan Fiduciary Net Position

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

NOTE 10. DEFERRED COMPENSATION PLAN

The County offers the ACCG 457 Deferred Compensation Program created in accordance with Internal Revenue Code Section 457. The Plan, available to all full-time government employees at their option, permits participants to defer a portion of their salaries until future years. The deferred compensation is not available to participants until termination, retirement, death or unforeseeable emergency. In accordance with GASB Statement No. 32, *Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans*, no assets or liabilities of the County's Deferred Compensation Plan are included in the County's financial statements.

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS

Primary Government

Plan Administration and Benefits

The County provides postretirement health care benefits, as per the requirements of a resolution, for certain retirees and their dependents. The Henry County Postretirement Medical Plan (the "OPEB Plan") is administered by the County and is a single-employer, defined benefit plan. The provisions and obligations to contribute are established and may be amended by the Henry County Board of Commissioners. There is no separate, audited GAAP-basis postemployment benefit plan report available for the County's OPEB Plan.

Employees must complete ten consecutive years of service, and the sum of the total years of service plus retiree's age must equal 75 or more. The County pays 80% of the premium and the employee must pay the remaining 20%. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, and a separate report was not issued for the OPEB Plan.

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Primary Government (Continued)

Membership

The following schedule (derived from the most recent actuarial valuation report) reflects membership for the OPEB Plan as of the latest actuarial valuation at June 30, 2024:

Inactive plan members or beneficiaries currently receiving benefits	259
Active plan members	1,394
	1,653

Contributions

The Board of Commissioners has elected to fund the OPEB plan on a "pay-as-you-go" basis. The County contributed $3,239,195 to the OPEB Plan in fiscal year June 30, 2024. The annual required contribution amount is determined using actuarial methods and assumptions approved by the Board of Commissioners.

Total OPEB Liability of the County

The County's total OPEB liability was measured as of June 30, 2024, and was determined by an actuarial valuation as of June 30, 2024.

Actuarial assumptions. The total OPEB liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount Rate:	4.21%
Healthcare Cost Trend Rate:	7.50% graded by 0.50% per year to an ultimate rate of 4.50%
Participation Rate:	75.00%

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Primary Government (Continued)

Total OPEB Liability of the County (Continued)

Mortality rates were based on the Pub-2010 50% GE and 50% PS with Scale AA projection to 2023.

The actuarial assumptions used in the June 30, 2024 valuation were based on the results of an actuarial experience study for 2019.

Discount rate

The discount rate used to measure the total OPEB liability was 4.21%. This rate was determined using an index rate of 20-year, tax-exempt general obligation municipal bonds with an average rating of AA or higher – which was 3.54% as determined by the Bond Buyer 20-Bond GO Index Rate as of June 30, 2024.

Changes in the Total OPEB Liability of the County

The changes in the total OPEB liability of the County for the fiscal year ended June 30, 2024, were as follows:

	Total OPEB Liability (a)
Beginning balance	$ 43,342,903
Changes for the fiscal year:	
Service cost	1,251,784
Interest	1,723,849
Differences between expected and actual experience	8,088,350
Assumption changes	481,164
Benefit payments, including refunds of employee contributions	(3,239,195)
Net changes	8,305,952
Ending balance	$ 51,648,855

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Primary Government (Continued)

Changes in the Total OPEB Liability of the County (Continued)

The required schedule of changes in the County's total OPEB liability and related ratios immediately following the notes to the financial statements presents multi-year trend information about the total OPEB liability.

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

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.21%) or 1-percentage-point higher (5.21%) than the current discount rate:

	1.00% Decrease (3.21%)	Current Discount Rate (4.21%)	1.00% Increase (5.21%)
County's total OPEB liability	$ 55,665,324	$ 51,648,855	$ 48,007,175

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

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability 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:

	1.00% Decrease (6.50 - 3.50%)	Current Healthcare Cost Trend Rate (7.50 - 4.50%)	1.00% Increase (8.50 - 5.50%)
County's total OPEB liability	$ 47,507,469	$ 51,648,855	$ 56,419,557

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Primary Government (Continued)

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

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2024, and the current sharing pattern of costs between employer and inactive employees.

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

For the fiscal year ended June 30, 2024, the County recognized OPEB expense of $8,337,846. At June 30, 2024, the County reported deferred inflows and outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 12,650,601	$ -
Other changes in assumptions	7,249,914	1,836,959
Total	$ 19,900,515	$ 1,836,959

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Primary Government (Continued)

OPEB Expense and Deferred Outflows and Inflows of Resources Related to OPEB (Continued)

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

Fiscal Year ending June 30,		
2025	$	5,362,213
2026		5,362,213
2027		3,453,960
2028		1,607,521
2029		1,127,692
Thereafter		1,149,957
Total	$	18,063,556

Library System – Component Unit

Plan Description

The System participates in the State of Georgia School Employees Postemployment Benefit Fund (the "School OPEB Fund") which is another postemployment benefit ("OPEB") plan administered by the State of Georgia Department of Community Health ("DCH"). Certified teachers and noncertified employees of the Library as defined in §20-2-875 of the Official Code of Georgia Annotated ("O.C.G.A.") are provided OPEB through the School OPEB Fund - a cost-sharing multiple-employer defined benefit postemployment healthcare plan, reported as an employee trust fund of the State of Georgia and administered by a Board of Community Health ("DCH Board"). Title 20 of the O.C.G.A. assigns the authority to establish and amend the benefit terms of the group health plan to the DCH Board. The School OPEB Fund is included in the State of Georgia Annual Comprehensive Financial Report, which is publicly available and can be obtained at https://sao.georgia.gov/statewide-reporting/acfr.

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Library System – Component Unit (Continued)

Benefits Provided

The School OPEB Fund provides healthcare benefits for retirees and their dependents due under the group health plan for public school teachers, including librarians, other certified employees of public schools, regional educational service agencies, and noncertified public school employees. Retiree medical eligibility is attained when an employee retires and is immediately eligible to draw a retirement annuity from Employees' Retirement System ("ERS"), Georgia Judicial Retirement System ("JRS"), Legislative Retirement System ("LRS"), Teachers Retirement System ("TRS") or Public School Employees Retirement System ("PSERS"). 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 School OPEB Fund also pays for administrative expenses of the fund. By law, no other use of the assets of the School OPEB Fund is permitted.

Contributions

As established by the Board of Community Health, the School 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 required and made to the School OPEB Fund from the Library System were $38,156 for the fiscal year ended June 30, 2024. Active employees are not required to contribute to the School OPEB Fund.

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

At June 30, 2024, the System reported a liability of $1,014,067 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of June 30, 2023. The total OPEB liability used to calculate the net OPEB liability was based on an actuarial valuation as of June 30, 2022. An expected total OPEB liability as of June 30, 2023, was determined using standard roll-forward techniques. The System's proportion of the net OPEB liability was actuarially determined based on employer contributions to the School OPEB Fund during the fiscal year ended June 30, 2023. At June 30, 2023, the Library System's proportion was 0.009258%, which was a decrease of 0.001710% from its proportion measured as of June 30, 2022.

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Library System – Component Unit (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

For the fiscal year ended June 30, 2024, the Library System recognized OPEB expense of $(125,420). At June 30, 2024, the Library 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
Net difference between projected and actual earnings on OPEB plan investments	$ 608	$ -
Other changes in assumptions	184,236	126,642
Differences between expected and actual experience	29,558	291,252
Changes in proportion and differences between the System contributions and proportionate share of contributions	71,956	552,018
Library contributions subsequent to the measurement date	38,156	-
Total	$ 324,514	$ 969,912

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Library System – Component Unit (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

System contributions subsequent to the measurement date of $38,156 are reported as deferred outflows of resources and will be recognized as a reduction of the net OPEB liability in the fiscal year ending June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year ending June 30,		
2025	$	(162,794)
2026		(155,203)
2027		(190,511)
2028		(129,415)
2029		(41,875)
Thereafter		(3,756)
Total	$	(683,554)

Actuarial assumptions

The total OPEB liability as of June 30, 2024, was determined by an actuarial valuation as of June 30, 2022 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, 2023:

Inflation	2.50%
Salary Increases	TRS – 3.00-8.75%, including inflation
Long-term expected rate of return	7.00%, compounded annually, net of investment expense and including inflation

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Library System – Component Unit (Continued)

Actuarial assumptions (Continued)

Single equivalent interest rate	3.68%
Healthcare cost trend rate	7.00%
Ultimate trend rate	4.00%
Year of ultimate trend rate	2032

Mortality rates were based on the RP-2000 Combined Mortality Table for males or females, as appropriate, with adjustments for mortality improvements based on Scale BB as follows:

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

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Library System – Component Unit (Continued)

Actuarial assumptions (Continued)

- For PSERS: Preretirement mortality rates were based on the Pub-2010 General Employee Mortality Table, with no adjustment, with the MP-2019 Projection Scale applied generationally. Postretirement mortality rates for service retirements were based on the Pub-2010 General Healthy Annuitant Mortality Table (ages set forward two years and adjusted 101% for males and 103% for females) with the MP-2019 Projection Scale applied generationally. Postretirement 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. Postretirement mortality rates for beneficiaries were based on the Pub-2010 General Contingent Survivor Mortality Table (ages set forward two years and adjusted 104% for males and 99% for females) with the MP-2019 Projection Scale applied generationally.

The actuarial assumptions used in the June 30, 2022 valuation were based on the results of an actuarial experience study for the pension system, which covered the five-year period ended June 30, 2019.

The remaining actuarial assumptions (e.g., initial per capita costs, healthcare cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2022 valuation were based on a review of recent plan experience done concurrently with the June 30, 2022 valuation.

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.

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Library System – Component Unit (Continued)

Actuarial assumptions (Continued)

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. During fiscal year 2020, the School OPEB Fund updated its investment strategy to a more long-term approach. 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 %	1.54 %
Equities	70.00	9.40
	100.00 %	

* Rates shown are net of the 2.50% assumed rate of inflation.

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Library System – Component Unit (Continued)

Discount rate

The discount rate has changed since the prior measurement date from 3.57% to 3.68%. In order to measure the total OPEB liability for the School OPEB Fund, a single equivalent interest rate of 3.68% was used as the discount rate. This is comprised mainly of the yield or index rate for 20 year tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher (3.65% per the Bond Buyer Index). The projection of cash flows used to determine the discount rate assumed that plan contributions from members and the State of Georgia will be made at the current level as budgeted and then averaged over the prior five years. Projected future benefit payments for all current plan members were projected through 2128. Based on these assumptions, the OPEB plan's fiduciary net position was projected to be available to make OPEB payments for inactive employees through year 2022. Therefore, the calculated discount rate of 3.68% was applied to all periods of projected benefit payments to determine the total OPEB liability.

Sensitivity of the Library's proportionate share of the net OPEB liability to changes in the discount rate. The following presents the Library's proportionate share of the net OPEB liability calculated using the discount rate of 3.68%, as well as what the Library's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.68%) or 1-percentage-point higher (4.68%) than the current rate:

	1.00% Decrease (2.68%)	Discount Rate (3.68%)	1.00% Increase (4.68%)
Library's proportionate share of the net OPEB liability	$ 1,149,492	$ 1,014,067	$ 900,011

NOTE 11. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Library System – Component Unit (Continued)

Sensitivity of the Library's proportionate share of the net OPEB liability to changes in the healthcare cost trend rate. The following presents the Library's proportionate share of the net OPEB liability calculated using the healthcare cost trend rates of 7.00%, as well as what the Library's proportionate share of the net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rates:

	1.00% Decrease (6.00%)	Current Discount Rate (7.00%)	1.00% Increase (8.00%)
Library's proportionate share of the net OPEB liability	$ 873,484	$ 1,014,067	$ 1,187,375

NOTE 12. HOTEL/MOTEL TAX

The County has levied a 5% hotel/motel tax. Of this percentage, 2% plus 15.71% of the remaining 3% is given to the Henry County Chamber of Commerce (Chamber) to be used for the promotion of tourism. For the fiscal year ended June 30, 2024, the County collected $782,688 of hotel/motel taxes. Of this amount, $313,046, or 40.0%, was given to the Chamber. The remaining funds of $469,642, or 60.0%, are kept by the County and used for other activities promoting tourism.

NOTE 13. RISK MANAGEMENT

The County is exposed to various risks of losses related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has joined together with other municipalities in the state as part of the Georgia Interlocal Risk Management Agency ("GIRMA") Property and Liability Insurance Fund, and is a member of the Group Self Insurance Workers' Compensation Fund ("GSIWCF") for its workers' compensation risks. Both GIRMA and GSIWCF exist by authority of the O.C.G.A., and both participate in risk sharing arrangements among Georgia county governments. The memberships allow the County to share liability, crime, workers' compensation, motor vehicle and property damage risks.

NOTE 13. RISK MANAGEMENT (CONTINUED)

As part of these risk pools, the County is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pools' agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The County is also to allow the pools' agents and attorneys 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 protection furnished by the funds.

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the workers' compensation law of Georgia. The funds are to pay all cost 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.

Chapter 85 of Title 36 and Chapter 9 of Title 34 of the O.C.G.A. authorize Georgia counties to form interlocal management agencies. GIRMA and GSIWCF act as risk management agencies to function as unincorporated nonprofit instrumentalities of its member counties. GIRMA and GSIWCF establish and administer one or more group self-insurance funds and a risk management service to prevent or lessen the incidence and severity of casualty and property and workers' compensation losses occurring in the operation of member governments.

The County retains the first $300,000 (in the form of a deductible) on its workers' compensation claims, and retains the first $25,000 (in the form of a deductible) of each risk of loss for all other property and liability losses. The County files all claims with GIRMA and GSIWCF, respectively, and these instrumentalities bill the County for any risk of loss up to the deductible amounts.

The basis for estimating the liabilities for unpaid claims is an incurred, but not reported, calculation as established by an actuary. The County's liability of $2,920,000 as of June 30, 2024, is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

The County pays an annual premium to GIRMA and GSIWCF for the above referenced coverages, and GIRMA and GSIWCF are self-sustaining through member premiums. There have been no significant reductions of insurance coverages, and settlement amounts have not exceeded coverages for the current year or the three prior years.

NOTE 14. LANDFILL POSTCLOSURE CARE

Effective June 30, 1993, the Henry County Landfill was closed and no additional waste has been accepted. According to state and federal laws and regulations, the County must perform certain maintenance and monitoring functions at the site for a minimum of 30 years after receiving its closure certification. The County received its closure certification on October 26, 1996. As of June 30, 2024, the County has an estimated six years of monitoring remaining. Engineering studies estimate postclosure costs of approximately $94,856 over the three-year period. These costs are based on what it would cost to perform all postclosure care as of June 30, 2024. Actual costs may be higher due to changes in inflation, changes in technology, or changes in regulations. Should any problems occur during this postclosure period, the costs and time period required for the maintenance and monitoring functions may substantially increase.

NOTE 15. COMMITMENTS AND CONTINGENCIES

Contractual Commitments

In addition to the liabilities enumerated in the balance sheet, at June 30, 2024, the County has contractual commitments on uncompleted contracts of approximately $6,099,629.

Litigation

The County is involved in several pending lawsuits. The nature of the lawsuits varies considerably. Management and the County's legal counsel have determined an aggregate liability, which is reasonably possible to arise from the proceedings of up to $4,500,000. The County will continue to assert its position in a defense against these claims.

Grant Contingencies

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, County management believes such disallowances, if any, will not be significant.

NOTE 15. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Contract with the Hospital Authority of Henry County

Henry County had previously entered into a contract with the Hospital Authority of Henry County (the "Hospital Authority") which obligated Henry County to make certain payments to the Hospital Authority in consideration of the Hospital Authority's agreement to provide hospital care to the County's indigent sick. Pursuant to an executed contract between the County and the Hospital Authority, the County is obligated to make payments, if necessary, in amounts sufficient to enable the Hospital Authority to provide for payment of the principal and interest on certain bonds. Since that time, Piedmont Hospital has affiliated its hospital with Henry Medical Center, thereby making it known as Piedmont Henry Medical Center. Henry County is still contractually liable to guaranty the bond debt per its original contract with the Hospital Authority. However, Piedmont agreed to reimburse the County through a separate "Guaranty/Reimbursement Agreement" it has with Henry Medical Center. This agreement provides the County with the guaranty that Piedmont "economically holds the County harmless" from both the debt service payments and the indigent care payments under the original contract. Therefore, Piedmont is contractually obligated to "repay" Henry County any amount the County is obligated to pay under the original contract. Henry County still serves as the guarantor of the bond debt for as long as the bonds are outstanding.

NOTE 16. JOINT VENTURE

Under Georgia law, the County, in conjunction with other cities and counties in the ten county Atlanta region, is a member of the Atlanta Regional Commission ("ARC") and is required to pay annual dues thereto. During its fiscal year ended June 30, 2024, the County paid $425,583 in such dues. Membership in the ARC is required by the O.C.G.A. §50-8-34 which provides for the organizational structure of regional development commissions in Georgia.

The ARC Board membership includes the chief elected official of each county and municipality of the area. O.C.G.A. §50-8-39.1 provides that the member governments are liable for any debts or obligations of a regional development commission. Separate financial statements may be obtained from:

Atlanta Regional Commission
40 Courtland Street, N.E.
Atlanta, Georgia 30303

NOTE 17. NET INVESTMENT IN CAPITAL ASSETS

As required by the Government Finance Officers Association ("GFOA"), the following schedule provides the details in the net investment in capital assets classification of net position:

	Government-Wide Level		
	Governmental Activities	Business-Type Activities	Total
Capital assets, non-depreciable assets	$ 194,266,224	$ 30,486,227	$ 224,752,451
Capital assets, depreciable assets	555,044,148	2,908,672	557,952,820
Current bonds payable	(10,518,812)	-	(10,518,812)
Non-current bonds payable	(13,241,564)	-	(13,241,564)
Current financed purchases payable	(446,881)	-	(446,881)
Current subscription liabilities	(328,580)	-	(328,580)
Non-current subscription liabilities	(280,257)	-	(280,257)
Non-current financed purchases payable	(1,959,197)	-	(1,959,197)
Retainage payable	(566,573)	-	(566,573)
Unspent proceeds- certificates of participation	494,921	-	494,921
Unspent proceeds-bonds payable	403,783	-	403,783
Capital related accounts payables	(2,941,818)	-	(2,941,818)
	$ 719,925,394	$ 33,394,899	$ 753,320,293

NOTE 18. SUBSEQUENT EVENTS

In May 2023, the County Board of Commissioners approved the closure of the Cotton Fields Golf Course effective September 30, 2024. The land will be the future site of a new public safety campus and aquatic center.

NOTE 19. ACCOUNTING CHANGES

In the current fiscal year, the County's E-911 Fund now meets the definition of a major fund. The effect of these changes to or within the financial reporting entity is shown in the table below.

	Reporting Units Affected by Adjustments to Begininng Balances	
	Funds	
	E-911 Fund	Nonmajor Governmental Funds
June 30, 2023, as previously reported	$ -	$ 34,850,557
Changes from nonmajor fund to major fund	7,712,526	(7,712,526)
Fund balance, as adjusted	$ 7,712,526	$ 27,138,031

NOTE 20. RESTATEMENTS – BOARD OF HEALTH – DISCRETELY PRESENTED COMPONENT UNIT

During fiscal year 2024, the Board of Health adopted GASB Statement No. 101, *Compensated Absences*, which updated the recognition and measurement for compensated absences. Therefore, compensated absences liability at the beginning of the fiscal year was restated to reflect the increase of $82,551 The effect of the change in accounting principle resulted in a restatement of beginning net position as follows:

	Government-Wide Component Unit Board of Health
June 30, 2023, as previously reported	$ 2,254,468
Change in accounting principle	(82,551)
June 30, 2023, as adjusted	$ 2,171,917

REQUIRED SUPPLEMENTARY INFORMATION

HENRY COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE COUNTY'S
TOTAL OPEB LIABILITY AND RELATED RATIOS
OPEB PLAN

FOR THE FISCAL YEAR ENDED JUNE 30,

Primary Government

	2024	2023	2022	2021	2020	2019	2018
Total OPEB liability							
Service cost	**$ 1,251,784**	$ 1,364,080	$ 3,139,687	$ 3,094,774	$ 1,926,933	$ 1,666,129	$ 1,604,052
Interest on total OPEB liability	**1,723,849**	1,523,557	1,520,375	1,505,406	1,459,238	1,461,363	1,408,221
Differences between expected and actual experience	**8,088,350**	-	5,182,175	-	8,114,811	-	-
Changes of assumptions	**481,164**	(1,392,815)	(1,431,690)	672,615	17,301,366	2,700,090	-
Plan changes	**-**	-	(32,824,502)	-	-	-	-
Benefit payments, including refunds of employee contributions	**(3,239,195)**	(2,359,985)	(3,512,691)	(2,498,386)	(2,249,747)	(1,547,727)	(1,728,712)
Net change in total OPEB liability	**8,305,952**	(865,163)	(27,926,646)	2,774,409	26,552,601	4,279,855	1,283,561
Total OPEB liability - beginning	**43,342,903**	44,208,066	72,134,712	69,360,303	42,807,702	38,527,847	37,244,286
Total OPEB liability - ending	**$ 51,648,855**	$ 43,342,903	$ 44,208,066	$ 72,134,712	$ 69,360,303	$ 42,807,702	$ 38,527,847
Covered-employee payroll	**$** 93,304,881	$ 83,932,068	$ 71,806,595	$ 68,493,490	$ 65,387,580	$ 62,422,511	$ 59,591,896
County's total OPEB liability as a percentage of covered-employee payroll	**55.35%**	51.64%	61.57%	105.32%	106.08%	68.58%	64.65%

Notes to the Schedule:

The schedule will present 10 years of information once it is accumulated.

The assumptions used in the preparation of the above schedule are disclosed in Note 11 in the Notes to Financial Statements. There are no assets accumulated in a trust that meet the criteria of GASB codification P52.101 to pay related benefits for the OPEB plan.

HENRY COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE COUNTY'S
NET PENSION LIABILITY AND RELATED RATIOS
RETIREMENT PLAN

FOR THE FISCAL YEAR ENDED JUNE 30,

Primary Government

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total pension liability										
Service cost	**$ 10,818,613**	$ 8,843,010	$ 8,650,772	$ 8,606,496	$ 7,840,770	$ 7,104,057	$ 5,628,669	$ 5,503,364	$ 5,000,446	$ 4,959,819
Interest on total pension liability	**25,541,931**	22,900,396	21,472,379	18,745,283	16,990,351	14,804,890	13,384,359	12,347,697	11,084,210	10,373,273
Differences between expected and actual experience	**15,370,359**	12,451,140	4,662,215	9,572,416	2,723,926	4,551,110	9,111,692	4,202,644	2,927,252	-
Changes of assumptions	**4,259,920**	512,648	479,729	14,633,580	8,701,876	22,141,586	380,195	5,945,296	5,035,153	-
Plan change	**-**	979,772	60,949	229,736	-	-	-	-	-	-
Benefit payments, including refunds of employee contributions	**(17,941,588)**	(15,901,515)	(13,950,091)	(11,707,889)	(10,665,055)	(9,510,378)	(8,312,412)	(7,733,814)	(6,667,304)	(5,040,560)
Net change in total pension liability	**38,049,235**	29,785,451	21,375,953	40,079,622	25,591,868	39,091,265	20,192,503	20,265,187	17,379,757	10,292,532
Total pension liability - beginning	**364,884,722**	335,099,271	313,723,318	273,643,696	248,051,828	208,960,563	188,768,060	168,502,873	151,123,116	140,830,584
Total pension liability - ending (a)	**$ 402,933,957**	$ 364,884,722	$ 335,099,271	$ 313,723,318	$ 273,643,696	$ 248,051,828	$ 208,960,563	$ 188,768,060	$ 168,502,873	$ 151,123,116
Plan fiduciary net position										
Contributions - employer	**$ 19,986,756**	$ 17,067,479	$ 13,726,300	$ 11,891,237	$ 10,628,164	$ 8,548,693	$ 8,724,645	$ 6,929,270	$ 6,351,188	$ 6,757,421
Contributions - employee	**8,924,900**	8,010,632	7,025,364	6,431,906	6,188,903	5,711,630	5,584,296	5,203,848	4,288,639	3,760,592
Net investment income	**38,013,421**	(39,152,869)	36,496,559	28,466,284	33,899,791	(7,830,098)	21,993,140	9,171,407	919,240	7,496,020
Benefit payments, including refunds of employee contributions	**(17,334,868)**	(15,901,515)	(13,950,091)	(11,707,889)	(10,665,055)	(9,510,378)	(8,312,412)	(7,733,814)	(6,913,483)	(6,312,011)
Administrative expenses	**(379,309)**	(314,553)	(295,730)	(288,940)	(276,623)	(253,622)	(239,453)	(236,600)	(246,354)	(214,659)
Other	**(1,352,078)**	(1,424,614)	(1,351,307)	(995,759)	(1,001,845)	(865,984)	(1,159,160)	(1,039,289)	(1,190,092)	-
Net change in fiduciary net position	**47,858,822**	(31,715,440)	41,651,095	33,796,839	38,773,335	(4,199,759)	26,591,056	12,294,822	3,209,138	11,487,363
Plan fiduciary net position - beginning	**240,023,109**	271,738,549	230,087,454	196,290,615	157,517,280	161,717,039	135,125,983	122,831,161	119,622,023	108,134,660
Plan fiduciary net position - ending (b)	**287,881,931**	240,023,109	271,738,549	230,087,454	196,290,615	157,517,280	161,717,039	135,125,983	122,831,161	119,622,023
County's net pension liability - ending (a) - (b)	**$ 115,052,026**	$ 124,861,613	$ 63,360,722	$ 83,635,864	$ 77,353,081	$ 90,534,548	$ 47,243,524	$ 53,642,077	$ 45,671,712	$ 31,501,093
Plan fiduciary net position as a percentage of total pension liability	**71.45%**	65.78%	81.09%	73.34%	71.73%	63.50%	77.39%	71.58%	72.90%	79.16%
Covered payroll	**$ 103,758,807**	$ 93,304,881	$ 84,384,845	$ 80,106,848	$ 78,923,627	$ 72,205,562	$ 70,868,528	$ 68,643,051	$ 67,545,053	$ 61,866,545
County's net pension liability as a percentage of covered payroll	**110.88%**	133.82%	75.09%	104.41%	98.01%	125.38%	66.66%	78.15%	67.62%	50.92%

HENRY COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS
RETIREMENT PLAN

FOR THE FISCAL YEAR ENDED JUNE 30,

Primary Government

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	**$ 14,426,708**	$ 12,686,634	$ 11,992,016	$ 12,157,813	$ 11,011,656	$ 8,699,271	$ 8,817,892	$ 7,119,509	$ 6,706,985	$ 6,959,148
Contributions in relation to the actuarially determined contribution	**20,039,175**	17,493,228	14,179,936	12,307,974	10,974,044	8,807,899	8,925,992	7,117,423	6,509,170	6,757,492
Contribution deficiency (excess)	**$ (5,612,467)**	$ (4,806,594)	$ (2,187,920)	$ (150,161)	$ 37,612	$ (108,628)	$ (108,100)	$ 2,086	$ 197,815	$ 201,656
Covered payroll	**$ 118,785,479**	$ 105,644,509	$ 96,339,593	$ 88,196,983	$ 88,672,816	$ 82,156,227	$ 75,022,832	$ 72,801,748	$ 67,308,138	$ 64,316,373
Contributions as a percentage of covered payroll	**16.87%**	16.56%	14.72%	13.96%	12.38%	10.72%	11.90%	9.78%	9.67%	10.51%

HENRY COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
TEACHERS RETIREMENT SYSTEM OF GEORGIA
LIBRARY SYSTEM

FOR THE FISCAL YEAR ENDED JUNE 30,

Henry County Library System – Component Unit

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
System's proportion of the net pension liability	**0.013944%**	0.014122%	0.013088%	0.013961%	0.013912%	0.013704%	0.012280%	0.009404%	0.009277%	0.009537%
System's proportionate share of the net pension liability	**$ 4,116,868**	$ 4,585,686	$ 1,157,546	$ 3,381,901	$ 2,991,456	$ 2,543,756	$ 2,282,276	$ 1,940,150	$ 1,412,331	$ 1,204,874
System's covered payroll	**$ 1,816,281**	$ 1,630,158	$ 1,445,001	$ 1,607,433	$ 1,520,986	$ 1,772,207	$ 1,270,695	$ 968,188	$ 889,845	$ 923,034
System's proportionate share of the net pension liability as a percentage of covered payroll	**226.66%**	281.30%	80.11%	210.39%	196.68%	143.54%	179.61%	200.39%	158.72%	130.53%
Plan fiduciary net position as a percentage of the total pension liability	**72.85%**	72.85%	92.03%	77.01%	78.56%	80.27%	79.33%	76.06%	81.43%	84.03%

HENRY COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
TEACHERS RETIREMENT SYSTEM OF GEORGIA
LIBRARY SYSTEM

FOR THE FISCAL YEAR ENDED JUNE 30,

Henry County Library System – Component Unit

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Contractually required contribution	**$ 399,158**	$ 406,087	$ 380,881	$ 324,555	$ 381,111	$ 274,373	$ 201,213	$ 147,196	$ 128,776	$ 109,273
Contributions made in relation to the contractually required contribution	**(399,158)**	(406,087)	(380,881)	(324,555)	(381,111)	(274,373)	(201,213)	(147,196)	(128,776)	(109,273)
Contribution deficit (excess)	**$ -**	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
System's covered payroll	**$ 1,997,801**	$ 1,816,281	$ 1,630,158	$ 1,445,001	$ 1,607,433	$ 1,520,986	$ 1,772,207	$ 1,270,695	$ 968,188	$ 889,845
Contributions made as a percentage of covered payroll	**19.980%**	22.36%	23.36%	22.46%	23.71%	18.04%	11.35%	11.58%	13.30%	12.28%

HENRY COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET OPEB LIABILITY
STATE OF GEORGIA SCHOOL EMPLOYEES POSTEMPLOYMENT
HEALTH BENEFIT FUND
LIBRARY SYSTEM
FOR THE FISCAL YEAR ENDED JUNE 30,

Henry County Library System – Component Unit

	2024	2023	2022	2021	2020	2019	2018
System's proportion of the net OPEB liability (%)	**0.009258 %**	0.010968 %	0.013282 %	0.014827 %	0.014217 %	0.013094 %	0.013250 %
System's proportionate share of the net OPEB liability	**$ 1,014,067**	$ 1,086,181	$ 1,438,550	$ 2,177,741	$ 1,744,731	$ 1,664,207	$ 1,861,620
System's covered payroll	**$ 1,816,281**	$ 1,630,158	$ 1,445,001	$ 1,607,433	$ 1,520,986	$ 1,772,207	$ 1,270,695
System's proportionate share of the net OPEB liability as a percentage of its covered payroll	**55.83 %**	66.63 %	99.55 %	135.48 %	114.71 %	93.91 %	146.50 %
Plan fiduciary net position as a percentage of the total OPEB liability	**6.05 %**	6.17 %	6.14 %	3.99 %	4.63 %	2.93 %	1.61 %

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

HENRY COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CONTRIBUTIONS
STATE OF GEORGIA SCHOOL EMPLOYEES POSTEMPLOYMENT HEALTH BENEFIT FUND
LIBRARY SYSTEM
FOR THE FISCAL YEAR ENDED JUNE 30,

Henry County Library System – Component Unit

	2024	2023	2022	2021	2020	2019	2018
Contractually required contribution	**$ 38,156**	$ 39,657	$ 49,391	$ 49,408	$ 50,142	$ 76,570	$ 67,867
Contributions in relation to the contractually required contribution	**(38,156)**	(39,657)	(49,391)	(49,408)	(50,142)	(76,570)	(67,867)
Contribution deficiency (excess)	**$ -**	$ -	$ -	$ -	$ -	$ -	$ -
System's covered payroll	**$ 1,997,801**	$ 1,816,281	$ 1,630,158	$ 1,445,001	1,607,433	$ 1,520,986	$ 1,772,207
Contributions as a percentage of covered payroll	**1.91%**	2.18%	3.03%	3.42%	3.12%	5.03%	3.83%

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

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

HENRY COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

CDBG Fund – This fund is used to account for grant monies received to fund qualified programs to benefit the underprivileged.

Confiscated Assets Fund – This fund is used to account for cash received either as a result of a cash confiscation or cash received from a sale of capital assets acquired from a drug raid.

Hotel/Motel Tax Fund – This fund is used to account for funds collected from the hotel/motel tax and disbursed to other agencies.

Law Library Fund – This fund is used to account for the resources received from the various courts of the County and disbursements for the support of a centralized law library.

Court Fund – This fund is used to account for revenues received from the various courts in the County which are reserved for specific uses.

Technology Fund – This fund is used to account for fees collected by the State Court which are to be used to provide for the technological needs of the court.

Neighborhood Stabilization Fund – This fund is used to account for grant funds received relative to amounts received and expended for the Neighborhood Stabilization Program.

Henry First Fund – This fund is used to account for revenues received relative to the Henry First initiative and its sole purpose is to search and receive grants and donations from other entities and/or individuals who can only donate to nonprofit organizations.

Juvenile Assistance Fund – This fund is used to account for fees collected by the Juvenile Court which are to be used for mediation costs and other ancillary services on behalf of juveniles under the court's supervision.

Neighborhood Stabilization 3 Fund – This fund is used to account for revenues received from the Neighborhood Stabilization grant program.

Grant Fund – This fund is used to account for the revenues and expenditures relating to the monies received by the County for Federal Awards.

CDBG CARES Act Fund – This fund is used to account for the revenues and expenditures relating to the CARES Act monies received for CDBG Federal Awards.

HENRY COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds (Continued)

ESG CARES Act Fund – This fund is used to account for the revenues and expenditures relating to the CARES Act monies received for ESG Federal Awards.

Home Investment Partnership Grant Fund – This fund is used to account for the revenues and expenditures relating to the County's Home Investment Partnership Grant funds used for homebuyer acquisition assistance and homeowner rehabilitation services.

Redspeed Fund – This fund is used to fund local law enforcement and public safety initiatives through the collection of civil monetary penalties from individuals who violate speed limits in school zones through the use of automated cameras in the school zones throughout the County.

LMIG Fund – This fund is used to fund local maintenance and improvements to roadways throughout the County.

Opioid Settlement Fund – This fund is used to account for revenues and expenditures received to respond to the Opioid crisis.

Debt Service Funds

Debt Service Fund – This fund accounts for accumulation of resources for the payment of general long-term debt principal and interest of the County.

Capital Projects Funds

Impact Fees Fund – This fund is used to account for capital projects activity funded by developmental impact fees.

Development Authority Fund – This fund is a blended component unit and reported as if it were part of the primary government because of the intergovernmental agreement between the County and the Henry County Development Authority through financed purchases from direct borrowing arrangements relative to the Henry County Development Authority's currently outstanding long-term debts.

2002 SPLOST Fund – This fund is used to account for the revenue and expenditures relating to the 2002 1% Special Purpose Local Option Sales Tax.

2008 SPLOST Fund – This fund is used to account for the revenues and expenditures relating to the 2008 1% Special Purpose Local Option Sales Tax.

2014 SPLOST Fund – This fund is used to account for the revenues and expenditures relating to the 2014 1% Special Purpose Local Option Sales Tax.

HENRY COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

	Special Revenue					
	CDBG Fund	Confiscated Assets Fund	Hotel/Motel Tax Fund	Law Library Fund	Court Fund	Technology Fund
ASSETS						
Cash and cash equivalents	$ 1,817,454	$ 2,192,032	$ 2,492,230	$ 82,365	$ 1,493,530	$ 453,360
Investments	-	-	-	-	-	-
Accounts receivable	-	-	77,111	-	-	-
Inventory	-	-	-	-	-	-
Due from other governments	183,770	-	-	-	41,586	-
Due from other funds	15,000	42,567	112,933	-	-	-
Total assets	$ 2,016,224	$ 2,234,599	$ 2,682,274	$ 82,365	$ 1,535,116	$ 453,360
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 13,152	$ 311,704	$ 58,982	$ -	$ 158	$ -
Due to other funds	1,951,599	2,432	-	-	1,949,933	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	1,964,751	314,136	58,982	-	1,950,091	-
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - intergovernmental	-	-	-	-	-	-
FUND BALANCES						
Nonspendable:						
Inventory	-	-	-	-	-	-
Restricted:						
Capital projects	-	-	-	-	-	453,360
Housing and development	-	-	2,623,292	-	-	-
Federal and state grants	-	-	-	-	-	-
Citizen welfare	-	-	-	-	-	-
Law enforcement purposes	-	1,920,463	-	82,365	-	-
Unassigned (deficits)	51,473	-	-	-	(414,975)	-
Total fund balances (deficits)	51,473	1,920,463	2,623,292	82,365	(414,975)	453,360
Total liabilities, deferred inflows of resources and fund balances (deficits)	$ 2,016,224	$ 2,234,599	$ 2,682,274	$ 82,365	$ 1,535,116	$ 453,360

(Continued)

HENRY COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

	Special Revenue						
	Neighborhood Stabilization Fund	Henry First Fund	Juvenile Assistance Fund	Neighborhood Stabilization 3 Fund	Grant Fund	CDBG CARES Act Fund	ESG CARES Act Fund
ASSETS							
Cash and cash equivalents	$ 251,311	$ 60,774	$ 356,829	$ 433,987	$ 1,199,823	$ 498,889	$ 373,891
Investments	-	-	-	-	-	-	-
Accounts receivable	-	-	138,917	-	-	-	-
Inventory	-	-	-	1,272,289	-	-	-
Due from other governments	-	-	-	558,026	718,853	-	-
Due from other funds	-	-	-	-	74,602	252,303	-
Total assets	$ 251,311	$ 60,774	$ 495,746	$ 2,264,302	$ 1,993,278	$ 751,192	$ 373,891
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ -	$ -	$ -	$ -	$ 218,082	$ -	$ -
Due to other funds	251,311	11,186	-	1,216,514	2,422,555	767,184	372,412
Unearned revenue	-	39,556	-	-	32,006	-	-
Total liabilities	251,311	50,742	-	1,216,514	2,672,643	767,184	372,412
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - intergovernmental	-	-	-	558,026	803,187	-	-
FUND BALANCES							
Nonspendable:							
Inventory	-	-	-	1,272,289	-	-	-
Restricted:							
Capital projects	-	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-	-
Federal and state grants	-	10,032	-	-	-	-	-
Citizen welfare	-	-	-	-	-		-
Law enforcement purposes	-	-	495,746	-	-	-	-
Unassigned (deficits)	-	-	-	(782,527)	(1,482,552)	(15,992)	1,479
Total fund balances (deficits)	-	10,032	495,746	489,762	(1,482,552)	(15,992)	1,479
Total liabilities, deferred inflows of resources and fund balances (deficits)	$ 251,311	$ 60,774	$ 495,746	$ 2,264,302	$ 1,993,278	$ 751,192	$ 373,891

(Continued)

HENRY COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

	Special Revenue				Debt Service	Capital Projects	
	Home Investment Partnership Grant Fund	Redspeed Fund	LMIG Fund	Opioid Settlement Fund	Debt Service Fund	Impact Fees Fund	Development Authority Fund
ASSETS							
Cash and cash equivalents	$ 210,276	$ 2,557,861	$ 2,326,838	$ 1,165,431	$ -	$ 9,660,873	$ 2,875,491
Investments	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
Due from other governments	-	-	5,645,681	-	-	-	-
Due from other funds	-	-	-	78,220	-	3,896,030	-
Total assets	$ 210,276	$ 2,557,861	$ 7,972,519	$ 1,243,651	$ -	$ 13,556,903	$ 2,875,491
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ -	$ 496,015	$ -	$ 316,339	$ -	$ 19,233	$ 4,777
Due to other funds	-	456,472	-	-	-	434,266	982,303
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	-	952,487	-	316,339	-	453,499	987,080
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - intergovernmental	-	-	7,972,519	-	-	-	-
FUND BALANCES							
Nonspendable:							
Inventory	-	-	-	-	-	-	-
Restricted:							
Capital projects	-	-	-	-	-	13,103,404	1,888,411
Housing and development	210,276	-	-	-	-	-	-
Federal and state grants	-	-	-	-	-	-	-
Citizen welfare	-	-	-	927,312	-	-	-
Law enforcement purposes	-	1,605,374	-	-	-	-	-
Unassigned (deficits)	-	-	-	-	-	-	-
Total fund balances (deficits)	210,276	1,605,374	-	927,312	-	13,103,404	1,888,411
Total liabilities, deferred inflows of resources and fund balances (deficits)	$ 210,276	$ 2,557,861	$ 7,972,519	$ 1,243,651	$ -	$ 13,556,903	$ 2,875,491

(Continued)

HENRY COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

	Capital Projects			
	2002 SPLOST Fund	2008 SPLOST Fund	2014 SPLOST Fund	Total
ASSETS				
Cash and cash equivalents	$ 234,396	$ 658,550	$ 10,618,802	$ 42,014,993
Investments	-	20	-	20
Accounts receivable	-	-	-	216,028
Inventory	-	-	-	1,272,289
Due from other governments	-	-	-	7,147,916
Due from other funds	-	-	-	4,471,655
Total assets	$ 234,396	$ 658,570	$ 10,618,802	$ 55,122,901
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ -	$ 12,314	$ 24,381	$ 1,475,137
Due to other funds	-	1,356	766,662	11,586,185
Unearned revenue	-	-	-	71,562
Total liabilities	-	13,670	791,043	13,132,884
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - intergovernmental	-	-	-	9,333,732
FUND BALANCES				
Nonspendable:				
Inventory	-	-	-	1,272,289
Restricted:				
Capital projects	234,396	644,900	9,827,759	26,152,230
Housing and development	-	-	-	2,833,568
Federal and state grants	-	-	-	10,032
Citizen welfare	-	-	-	927,312
Law enforcement purposes	-	-	-	4,103,948
Unassigned (deficits)	-	-	-	(2,643,094)
Total fund balances (deficits)	234,396	644,900	9,827,759	32,656,285
Total liabilities, deferred inflows of resources and fund balances (deficits)	$ 234,396	$ 658,570	$ 10,618,802	$ 55,122,901

HENRY COUNTY, GEORGIA

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

FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Special Revenue						
	CDBG Fund	Confiscated Assets Fund	Hotel/Motel Tax Fund	Law Library Fund	Court Fund	Technology Fund	E-911 Fund
Revenues							
Taxes	$ -	$ -	$ 782,688	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	1,333,803	-	-	-	-	-	-
Charges for services	-	-	-	-	-	202,304	-
Fines and forfeitures	-	472,733	-	175,185	985,647	-	-
Investment income	-	194	-	16	-	35	-
Miscellaneous	-	-	-	-	-	-	-
Total revenues	1,333,803	472,927	782,688	175,201	985,647	202,339	-
Expenditures							
Current:							
General government	-	-	-	-	-	-	-
Judicial	-	-	-	201,042	891,478	7,810	-
Public safety	-	458,467	-	-	-	-	-
Housing and development	961,463	-	313,046	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-
Total expenditures	961,463	458,467	313,046	201,042	891,478	7,810	-
Excess (deficiency) of revenues over (under) expenditures	372,340	14,460	469,642	(25,841)	94,169	194,529	-
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Net change in fund balances	372,340	14,460	469,642	(25,841)	94,169	194,529	-
Fund balances (deficits), beginning of fiscal year	(320,867)	1,906,003	2,153,650	108,206	(509,144)	258,831	7,712,526
Adjustment - change to reporting entity	-	-	-	-	-	-	(7,712,526)
Fund balances (deficits), beginning of fiscal year, as adjusted	(320,867)	1,906,003	2,153,650	108,206	(509,144)	258,831	-
Fund balances (deficits), end of fiscal year	$ 51,473	$ 1,920,463	$ 2,623,292	$ 82,365	$ (414,975)	$ 453,360	$ -

(Continued)

HENRY COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Special Revenue						
	Neighborhood Stabilization Fund	Henry First Fund	Juvenile Assistance Fund	Neighborhood Stabilization 3 Fund	Grant Fund	CDBG CARES Act Fund	ESG CARES Act Fund
Revenues							
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	32,324	-	-	25,000	971,755	66,426	107,000
Charges for services	-	-	-	-	-	-	-
Fines and forfeitures	-	-	37,553	-	-	-	-
Investment income	-	6	35	-	-	-	-
Miscellaneous	-	9,402	-	-	-	-	-
Total revenues	32,324	9,408	37,588	25,000	971,755	66,426	107,000
Expenditures							
Current:							
General government	302	-	-	36,398	-	-	-
Judicial	-	-	56,200	-	-	-	-
Public safety	-	-	-	-	2,749,900	-	-
Housing and development	101	-	-	-	-	81,116	48,647
Culture and recreation	-	7,400	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-
Total expenditures	403	7,400	56,200	36,398	2,749,900	81,116	48,647
Excess (deficiency) of revenues over (under) expenditures	31,921	2,008	(18,612)	(11,398)	(1,778,145)	(14,690)	58,353
Other financing sources (uses)							
Transfers in	-	-	-	-	207,797	-	-
Transfers out	-	-	-	-	-	-	-
Proceeds from sale of capital assets	703,558	-	-	-	-	-	-
Total other financing sources (uses)	703,558	-	-	-	207,797	-	-
Net change in fund balances	735,479	2,008	(18,612)	(11,398)	(1,570,348)	(14,690)	58,353
Fund balances (deficits), beginning of fiscal year	(735,479)	8,024	514,358	501,160	87,796	(1,302)	(56,874)
Adjustment - change to reporting entity	-	-	-	-	-	-	-
Fund balances (deficits), beginning of fiscal year, as adjusted	(735,479)	8,024	514,358	501,160	87,796	(1,302)	(56,874)
Fund balances (deficits), end of fiscal year	$ -	$ 10,032	$ 495,746	$ 489,762	$ (1,482,552)	$ (15,992)	$ 1,479

(Continued)

HENRY COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Special Revenue				Debt Service	Capital Projects	
	Home Investment Partnership Grant Fund	Redspeed Fund	LMIG Fund	Opioid Settlement Fund	Debt Service Fund	Impact Fees Fund	Development Authority Fund
Revenues							
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Licenses and permits	-	-	-	-	-	8,326,971	-
Intergovernmental	-	-	-	1,243,650	-	-	-
Charges for services	-	-	2,283,196	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-
Investment income	-	308	-	-	-	762	63,239
Miscellaneous	-	1,864,232	-	-	-	-	770,707
Total revenues	-	1,864,540	2,283,196	1,243,650	-	8,327,733	833,946
Expenditures							
Current:							
General government	-	-	2,283,196	-	-	-	-
Judicial	-	-	-	-	-	-	-
Public safety	-	3,018,107	-	-	-	-	-
Housing and development	-	-	-	-	-	-	-
Health and welfare	-	-	-	316,338	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	599,901	1,119,044
Debt service:							
Principal	-	-	-	-	7,164,492	-	-
Interest and fiscal charges	-	-	-	-	1,182,218	-	-
Total expenditures	-	3,018,107	2,283,196	316,338	8,346,710	599,901	1,119,044
Excess (deficiency) of revenues over (under) expenditures	-	(1,153,567)	-	927,312	(8,346,710)	7,727,832	(285,098)
Other financing sources (uses)							
Transfers in	-	-	-	-	8,346,710	-	839,345
Transfers out	-	-	-	-	-	(293,120)	-
Proceeds from sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	8,346,710	(293,120)	839,345
Net change in fund balances	-	(1,153,567)	-	927,312	-	7,434,712	554,247
Fund balances (deficits), beginning of fiscal year	210,276	2,758,941	-	-	-	5,668,692	1,334,164
Adjustment - change to reporting entity	-	-	-	-	-	-	-
Fund balances (deficits), beginning of fiscal year, as adjusted	210,276	2,758,941	-	-	-	5,668,692	1,334,164
Fund balances (deficits), end of fiscal year	$ 210,276	$ 1,605,374	$ -	$ 927,312	$ -	$ 13,103,404	$ 1,888,411

(Continued)

HENRY COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – NONMAJOR GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Capital Projects			
	2002 SPLOST Fund	2008 SPLOST Fund	2014 SPLOST Fund	Total
Revenues				
Taxes	$ -	$ -	$ -	$ 782,688
Licenses and permits	-	-	-	8,326,971
Intergovernmental	-	-	-	3,779,958
Charges for services	-	-	-	2,485,500
Fines and forfeitures	-	-	-	1,671,118
Investment income	24	179	587,216	652,014
Miscellaneous	-	-	-	2,644,341
Total revenues	24	179	587,216	20,342,590
Expenditures				
Current:				
General government	-	-	-	2,319,896
Judicial	-	-	-	1,156,530
Public safety	-	-	-	6,226,474
Housing and development	-	-	-	1,404,373
Health and welfare	-		-	316,338
Culture and recreation	-	-	-	7,400
Capital outlay	-	321,516	2,810,444	4,850,905
Debt service:				
Principal	-	-	-	7,164,492
Interest and fiscal charges	-	-	-	1,182,218
Total expenditures	-	321,516	2,810,444	24,628,626
Excess (deficiency) of revenues over (under) expenditures	24	(321,337)	(2,223,228)	(4,286,036)
Other financing sources (uses)				
Transfers in	-	-	-	9,393,852
Transfers out	-	-	-	(293,120)
Proceeds from sale of capital assets	-	-	-	703,558
Total other financing sources (uses)	-	-	-	9,804,290
Net change in fund balances	24	(321,337)	(2,223,228)	5,518,254
Fund balances (deficits), beginning of fiscal year	234,372	966,237	12,050,987	34,850,557
Adjustment - change to reporting entity	-	-	-	(7,712,526)
Fund balances (deficits), beginning of fiscal year, as adjusted	234,372	966,237	12,050,987	27,138,031
Fund balances (deficits), end of fiscal year	$ 234,396	$ 644,900	$ 9,827,759	$ 32,656,285

HENRY COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Confiscated Assets Fund			Hotel/Motel Tax Fund		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Taxes	$ -	$ -	$ -	$ 700,100	$ 782,688	$ 82,588
Fines and forfeitures	472,733	472,733	-	-	-	-
Investment income	194	194	-	-	-	-
Total revenues	472,927	472,927	-	700,100	782,688	82,588
Expenditures						
Current:						
Public safety	472,927	458,467	14,460	-	-	-
Housing and development	-	-	-	700,100	313,046	387,054
Total expenditures	472,927	458,467	14,460	700,100	313,046	387,054
Excess (deficiency) of revenues over (under) expenditures	-	14,460	14,460	-	469,642	469,642
Net change in fund balances	-	14,460	14,460	-	469,642	469,642
Fund balances (deficits), beginning of fiscal year	1,906,003	1,906,003	-	2,153,650	2,153,650	-
Fund balances (deficits), end of fiscal year	$ 1,906,003	$ 1,920,463	$ 14,460	$ 2,153,650	$ 2,623,292	$ 469,642

(Continued)

HENRY COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Law Library Fund			Court Fund		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Intergovernmental	$ 25,757	$ -	$ (25,757)	$ -	$ -	$ -
Fines and forfeitures	175,185	175,185	-	1,064,634	985,647	(78,987)
Investment income	100	16	(84)	-	-	-
Total revenues	201,042	175,201	(25,841)	1,064,634	985,647	(78,987)
Expenditures						
Current:						
Judicial	201,042	201,042	-	891,478	891,478	-
Total expenditures	201,042	201,042	-	891,478	891,478	-
Excess (deficiency) of revenues over (under) expenditures	-	(25,841)	(25,841)	173,156	94,169	(78,987)
Other financing sources (uses)						
Transfers out	-	-	-	(173,156)	-	173,156
Total other financing sources (uses)	-	-	-	(173,156)	-	173,156
Net change in fund balances	-	(25,841)	(25,841)	-	94,169	94,169
Fund balances (deficits), beginning of fiscal year	108,206	108,206	-	(509,144)	(509,144)	-
Fund balances (deficits), end of fiscal year	$ 108,206	$ 82,365	$ (25,841)	$ (509,144)	$ (414,975)	$ 94,169

(Continued)

HENRY COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Technology Fund			CDBG Fund		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Intergovernmental	$ -	$ -	$ -	$ 1,776,749	$ 1,333,803	$ (442,946)
Fines and forfeitures	124,000	202,304	78,304	-	-	-
Investment income	-	35	35	-	-	-
Total revenues	124,000	202,339	78,339	1,776,749	1,333,803	(442,946)
Expenditures						
Current:						
Judicial	124,000	7,810	116,190	-	-	-
Housing and development	-	-	-	2,556,238	961,463	1,594,775
Total expenditures	124,000	7,810	116,190	2,556,238	961,463	1,594,775
Excess (deficiency) of revenues over (under) expenditures	-	194,529	194,529	(779,489)	372,340	1,151,829
Other financing sources (uses)						
Transfers in	-	-	-	779,489	-	(779,489)
Total other financing sources (uses)	-	-	-	779,489	-	(779,489)
Net change in fund balances	-	194,529	194,529	-	372,340	372,340
Fund balances (deficits), beginning of fiscal year	258,831	258,831	-	(320,867)	(320,867)	-
Fund balances (deficits), end of fiscal year	$ 258,831	$ 453,360	$ 194,529	$ (320,867)	$ 51,473	$ 372,340

(Continued)

HENRY COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Henry First Fund			Juvenile Assistance Fund		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Intergovernmental	$ -	$ -	$ -	$ 18,612	$ -	$ (18,612)
Fines and forfeitures	-	-	-	37,553	37,553	-
Investment income	6	6	-	35	35	-
Miscellaneous	9,402	9,402	-	-	-	-
Total revenues	9,408	9,408	-	56,200	37,588	(18,612)
Expenditures						
Current:						
Judicial	-	-	-	56,200	56,200	-
Culture and recreation	9,408	7,400	2,008	-	-	-
Total expenditures	9,408	7,400	2,008	56,200	56,200	-
Excess (deficiency) of revenues over (under) expenditures	-	2,008	2,008	-	(18,612)	(18,612)
Net change in fund balances	-	2,008	2,008	-	(18,612)	(18,612)
Fund balances (deficits), beginning of fiscal year	8,024	8,024	-	514,358	514,358	-
Fund balances (deficits), end of fiscal year	$ 8,024	$ 10,032	$ 2,008	$ 514,358	$ 495,746	$ (18,612)

(Continued)

HENRY COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Neighborhood Stabilization 3 Fund			Opioid Settlement Fund		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Intergovernmental	$ 410,000	$ 25,000	$ (385,000)	$ 1,243,650	$ 1,243,650	$ -
Total revenues	410,000	25,000	(385,000)	1,243,650	1,243,650	-
Expenditures						
Current:						
General government	410,000	36,398	373,602	316,338	316,338	-
Total expenditures	410,000	36,398	373,602	316,338	316,338	-
Excess (deficiency) of revenues over (under) expenditures	-	(11,398)	(11,398)	927,312	927,312	-
Net change in fund balances	-	(11,398)	(11,398)	927,312	927,312	-
Fund balances (deficits), beginning of fiscal year	501,160	501,160	-	-	-	-
Fund balances (deficits), end of fiscal year	$ 501,160	$ 489,762	$ (11,398)	$ 927,312	$ 927,312	$ -

(Continued)

HENRY COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Neighborhood Stabilization Fund			Grant Fund		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Intergovernmental	$ 32,324	$ 32,324	$ -	$ 4,860,831	$ 971,755	$ (3,889,076)
Total revenues	32,324	32,324	-	4,860,831	971,755	(3,889,076)
Expenditures						
Current:						
General government	32,223	302	31,921	-	-	-
Judicial	-	-	-	787,579	-	787,579
Public safety	-	-	-	3,590,033	2,749,900	840,133
Housing and development	101	101	-	860,254	-	860,254
Health and welfare	-	-	-	479,167	-	479,167
Total expenditures	32,324	403	31,921	5,717,033	2,749,900	2,967,133
Excess (deficiency) of revenues over (under) expenditures	-	31,921	31,921	(856,202)	(1,778,145)	(921,943)
Other financing (uses)						
Transfers in	-	-	-	881,202	207,797	673,405
Proceeds from sale of capital assets	-	703,558	703,558	-	-	-
Total other financing (uses)	-	703,558	703,558	881,202	207,797	673,405
Net change in fund balances	-	735,479	735,479	25,000	(1,570,348)	(1,595,348)
Fund balances (deficits), beginning of fiscal year	(735,479)	(735,479)	-	87,796	87,796	-
Fund balances (deficits), end of fiscal year	$ (735,479)	$ -	$ 735,479	$ 112,796	$ (1,482,552)	$ (1,595,348)

(Continued)

HENRY COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	CDBG CARES Act Fund			ESG CARES Act Fund		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Intergovernmental	$ 81,116	$ 66,426	$ (14,690)	$ 86,922	$ 107,000	$ 20,078
Total revenues	81,116	66,426	(14,690)	86,922	107,000	20,078
Expenditures						
Current:						
Housing and development	81,116	81,116	-	86,922	48,647	38,275
Total expenditures	81,116	81,116	-	86,922	48,647	38,275
Excess (deficiency) of revenues over (under) expenditures	-	(14,690)	(14,690)	-	58,353	58,353
Net change in fund balances	-	(14,690)	(14,690)	-	58,353	58,353
Fund balances (deficits), beginning of fiscal year	(1,302)	(1,302)	-	(56,874)	(56,874)	-
Fund balances (deficits), end of fiscal year	$ (1,302)	$ (15,992)	$ (14,690)	$ (56,874)	$ 1,479	$ 58,353

(Continued)

HENRY COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Redspeed Fund			LMIG Fund		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Intergovernmental	$ 1,243,119	$ -	$ (1,243,119)	$ -	$ -	$ -
Charges for services	-	-	-	2,283,196	2,283,196	-
Investment income	308	308	-	-	-	-
Miscellaneous	1,774,680	1,864,232	89,552	-	-	-
Total revenues	3,018,107	1,864,540	(1,153,567)	2,283,196	2,283,196	-
Expenditures						
Current:						
General government	-	-	-	2,283,196	2,283,196	-
Public safety	3,018,107	3,018,107	-	-	-	-
Total expenditures	3,018,107	3,018,107	-	2,283,196	2,283,196	-
Excess (deficiency) of revenues over (under) expenditures	-	(1,153,567)	(1,153,567)	-	-	-
Net change in fund balances	-	(1,153,567)	(1,153,567)	-	-	-
Fund balances (deficits), beginning of fiscal year	2,758,941	2,758,941	-	-	-	-
Fund balances (deficits), end of fiscal year	$ 2,758,941	$ 1,605,374	$ (1,153,567)	$ -	$ -	$ -

(Continued)

HENRY COUNTY, GEORGIA
SPECIAL REVENUE FUNDS
SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Home Investment Partnership Fund		
	Final Budget	Actual	Variance with Final Budget
Revenues			
Intergovernmental	$ 539,724	$ -	$ (539,724)
Total revenues	539,724	-	(539,724)
Expenditures			
Current:			
Housing and development	539,724	-	539,724
Total expenditures	539,724	-	539,724
Net change in fund balances	-	-	-
Fund balances (deficits), beginning of fiscal year	210,276	210,276	-
Fund balances (deficits), end of fiscal year	$ 210,276	$ 210,276	$ -

HENRY COUNTY, GEORGIA
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Final Budget	Actual	Variance With Final Budget
Revenues			
Total revenues	$ -	$ -	$ -
Expenditures			
Debt service:			
Principal	10,314,279	7,164,492	3,149,787
Interest and fiscal charges	1,230,831	1,182,218	48,613
Total expenditures	11,545,110	8,346,710	3,198,400
Deficiency of revenues under expenditures	(11,545,110)	(8,346,710)	3,198,400
Other financing sources			
Transfers in	11,545,110	8,346,710	(3,198,400)
Total other financing sources	11,545,110	8,346,710	(3,198,400)
Net change in fund balances	-	-	-
Fund balance, beginning of fiscal year	-	-	-
Fund balance, end of fiscal year	$ -	$ -	$ -

HENRY COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE
LOCAL OPTION SALES TAX PROCEEDS
2002 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Project	Original Estimated Cost	Current Estimated Cost	Prior Fiscal Years	Current Fiscal Year	Total
Senior citizens center	$ 2,200,000	$ -	$ -	$ -	$ -
Stockbridge tag office and land acquisition	400,000	187,889	187,889	-	187,889
Court annex/judicial annex building	7,300,000	14,271,990	14,271,990	-	14,271,990
Community center(s) for family and youth activities	5,000,000	-	-	-	-
Library facilities	5,700,000	6,593,067	6,593,067	-	6,593,067
Animal shelter	1,000,000	1,162,565	1,162,565	-	1,162,565
Fire stations	2,200,000	3,200,511	3,200,511	-	3,200,511
Park and recreational facilities	12,000,000	10,656,109	10,656,109	-	10,656,109
Roads, streets, curbs, bike paths, gutters, sidewalks and bridges	85,016,659	84,333,316	84,333,316	-	84,333,316
Program management	-	10,894,131	10,894,131	-	10,894,131
Intergovernmental					
City of Hampton	3,011,785	3,011,784	3,011,784	-	3,011,784
City of Locust Grove	1,822,417	1,822,418	1,822,418	-	1,822,418
City of McDonough	6,637,436	6,637,437	6,637,437	-	6,637,437
City of Stockbridge	7,711,703	7,711,703	7,711,703	-	7,711,703
	$ 140,000,000	$ 150,482,920	$ 150,482,920	$ -	$ 150,482,920

HENRY COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE
LOCAL OPTION SALES TAX PROCEEDS
2008 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Project	Original Estimated Cost	Current Estimated Cost	Prior Fiscal Years	Current Fiscal Year	Total
Senior citizens center	$ 4,590,000	$ 2,687,891	$ 2,687,890	$ -	$ 2,687,890
Social services facilities	2,142,000	1,709,063	1,709,063	-	1,709,063
Parking deck	4,500,000	3,375,656	3,375,657	-	3,375,657
Library facilities	2,895,000	2,473,397	2,473,397	-	2,473,397
Civic center and performing arts center	1,000,000	-	70	-	70
Public safety facilities	8,768,000	7,675,908	5,357,908	-	5,357,908
Park and recreational facilities	11,250,000	10,739,076	10,679,405	-	10,679,405
Land acquisition	17,235,000	17,231,729	17,231,729	-	17,231,729
Roads, streets, curbs, bike paths, gutters, sidewalks and bridges	120,500,000	111,463,000	111,140,837	321,516	111,462,353
Program management	7,120,000	7,120,000	3,876,146	-	3,876,146
Intergovernmental					
City of Hampton	6,120,000	6,120,000	4,070,056	-	4,070,056
City of Locust Grove	6,120,000	6,120,000	4,091,904	-	4,091,904
City of McDonough	21,474,000	21,474,000	14,784,617	-	14,784,617
City of Stockbridge	26,286,000	26,286,000	18,290,316	-	18,290,316
	$ 240,000,000	$ 224,475,720	199,768,995	321,516	200,090,511
Transfers to the Debt Service Fund for the purpose of repayment of principal and interest on debt.			97,911,235	-	97,911,235
Total 2008 SPLOST Fund expenditures for the prior years and the current fiscal year.			$ 297,680,230	$ 321,516	$ 298,001,746

HENRY COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE
LOCAL OPTION SALES TAX PROCEEDS
2014 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Project	Original Estimated Cost	Current Estimated Cost	Prior Fiscal Years	Current Fiscal Year	Total
Public safety facilities	$ 12,320,000	$ 13,596,034	$ 13,596,034	$ -	$ 13,596,034
Technical college construction	5,000,000	5,000,000	5,000,000	-	5,000,000
Public safety vehicles and equipment	3,886,806	4,024,082	2,704,799	-	2,704,799
911 radio replacement	7,000,000	7,142,738	7,132,941	-	7,132,941
Senior services facilities	4,050,000	4,589,913	4,007,205	-	4,007,205
Park and recreational facilities	12,863,639	15,632,609	14,289,214	42,578	14,331,792
Sewer construction and improvements	4,000,000	4,000,000	4,000,000	-	4,000,000
Roads, streets, sidewalks and bridges	86,529,555	110,981,464	102,392,851	2,706,160	105,099,011
Transportation equipment	450,000	412,246	412,246	-	412,246
Airport FBO	1,000,000	3,383,000	3,321,176	61,706	3,382,882
Jail renovations	1,500,000	1,499,865	1,471,408	-	1,471,408
Program management	3,900,000	4,609,097	4,609,097	-	4,609,097
Intergovernmental					
City of Hampton	5,528,430	6,384,863	6,384,863	-	6,384,863
City of Locust Grove	4,269,823	4,833,988	4,833,988	-	4,833,988
City of McDonough	17,449,743	19,998,573	19,998,573	-	19,998,573
City of Stockbridge	20,252,004	23,525,007	23,525,007	-	23,525,007
	$ 190,000,000	$ 229,613,479	217,679,402	2,810,444	220,489,846
Repayment of interest on debt and bond issuance cost. Proceeds included in projects above.			8,562,750	-	8,562,750
Total 2014 SPLOST Fund expenditures for the current fiscal year.			$ 226,242,152	$ 2,810,444	$ 229,052,596

HENRY COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE
LOCAL OPTION SALES TAX PROCEEDS
2020 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Project	Original Estimated Cost	Current Estimated Cost	Prior Fiscal Years	Current Fiscal Year	Total
Public safety facilities	$ 19,500,000	$ 9,500,000	$ 6,164,233	$ 590,667	$ 6,754,900
Public safety vehicles and equipment	14,528,694	14,528,694	11,915,648	51,618	11,967,266
Senior services facilities	-	50,000	48,953	-	48,953
Park and recreational facilities	21,600,063	21,382,795	6,634,810	10,002,441	16,637,251
Aquatic Center	22,000,000	53,000,000	996,013	5,479,996	6,476,009
Roads, streets, sidewalks and bridges	77,143,937	77,985,782	44,394,941	17,089,961	61,484,902
Public building development and construction	1,100,000	1,100,000	1,066,297	-	1,066,297
Nash Farm - master plan	-	1,491,315	922	46,859	47,781
Program management	-	2,094,898	1,082,958	1,008,679	2,091,637
Intergovernmental					
City of Hampton	5,594,262	7,487,956	4,855,273	2,632,683	7,487,956
City of Locust Grove	4,325,204	5,789,213	3,753,754	2,035,459	5,789,213
City of McDonough	17,681,935	23,667,384	15,346,193	8,321,191	23,667,384
City of Stockbridge	20,525,905	27,474,056	17,814,481	9,659,575	27,474,056
	$ 204,000,000	$ 245,552,093	114,074,476	56,919,128	170,993,604
Repayment of interest on debt and bond issuance cost. Proceeds included in projects above.			20,370,545	7,028,750	27,399,295
In fiscal year 2024, no project expenditures were funded with Capital Assets Fund transfers.			4,326,286	-	4,326,286
Total 2020 SPLOST Fund expenditures for the current fiscal year.			$ 138,771,307	$ 63,947,878	$ 202,719,185

HENRY COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF TRANSPORTATION SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
2022 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Project	Original Estimated Cost	Current Estimated Cost	Prior Fiscal Years	Current Fiscal Year	Total
Major transportation projects	$ 155,000,000	$ 155,000,000	$ 3,395,499	$ 4,810,522	$ 8,206,021
District resurfacing projects	9,752,040	9,752,040	486,714	-	486,714
Program management	-	590,000	281,963	306,452	588,415
Intergovernmental					
City of Hampton	-	4,258,617	2,320,210	1,938,407	4,258,617
City of Locust Grove	-	4,332,681	2,360,562	1,972,119	4,332,681
City of McDonough	-	14,207,957	7,673,506	6,534,450	14,207,956
City of Stockbridge	-	15,614,709	8,574,689	7,040,021	15,614,710
Total 2022 TSPLOST Fund expenditures for the current fiscal year.	$ 164,752,040	$ 203,756,004	$ 25,093,143	$ 22,601,971	$ 47,695,114

HENRY COUNTY, GEORGIA

CUSTODIAL FUNDS

Tax Commissioner – This fund is used to account for all real, personal and intangible taxes collected and forwarded to the County and other government units.

Sheriff – This fund is used to account for the collection of fines and bond forfeitures and the subsequent remittance to the applicable parties.

The following custodial funds are used to account for fines, fees and other monies collected by the courts and remitted to other parties in accordance with court orders and state law: **Clerk of Superior Court, Probate Court, Magistrate Court, State Court, and Juvenile Court.**

HENRY COUNTY, GEORGIA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2024

ASSETS	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court	Sheriff	State Court	Juvenile Court	Custodial Total
Cash and cash equivalents	$ 2,755,785	$ 12,187,405	$ 295,534	$ 545,535	$ 562,271	$ 838,917	$ 2,875	$ 17,188,322
Taxes receivable	7,770,353	-	-	-	-	-	-	7,770,353
Total assets	$ 10,526,138	$ 12,187,405	$ 295,534	$ 545,535	$ 562,271	$ 838,917	$ 2,875	$ 24,958,675
LIABILITIES								
Due to component unit	$ 114,769	$ -	$ -	$ -	$ -	$ -	$ -	$ 114,769
Due to others - taxes	7,770,353	-	-	-	-	-	-	7,770,353
Due to others	2,641,016	303,594	38,040	136,536	236,722	45,683	-	3,401,591
Total liabilities	$ 10,526,138	$ 303,594	$ 38,040	$ 136,536	$ 236,722	$ 45,683	$ -	$ 11,286,713
NET POSITION								
Restricted for individuals, organizations, and other governments	$ -	$ 11,883,811	$ 257,494	$ 408,999	$ 325,549	$ 793,234	$ 2,875	$ 13,671,962

HENRY COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court	Sheriff	State Court	Juvenile Court	Custodial Total
ADDITIONS								
Taxes collected	$ 405,678,063	$ -	$ -	$ -	$ -	$ -	$ -	$ 405,678,063
Fines and fees collected	-	21,266,777	1,192,891	2,707,859	3,652,802	12,409,453	37,552	41,267,334
Total additions	405,678,063	21,266,777	1,192,891	2,707,859	3,652,802	12,409,453	37,552	446,945,397
DEDUCTIONS								
Taxes disbursed	405,678,063	-	-	-	-	-	-	405,678,063
Fines and fees disbursed	-	15,159,537	1,493,829	2,529,481	3,726,965	12,253,546	36,719	35,200,077
Total deductions	405,678,063	15,159,537	1,493,829	2,529,481	3,726,965	12,253,546	36,719	440,878,140
Change in net position	-	6,107,240	(300,938)	178,378	(74,163)	155,907	833	6,067,257
Net position, beginning of fiscal year	-	5,776,571	558,432	230,621	399,712	637,327	2,042	7,604,705
Net position, end of fiscal year	$ -	$ 11,883,811	$ 257,494	$ 408,999	$ 325,549	$ 793,234	$ 2,875	$ 13,671,962

COMPONENT UNIT

HENRY COUNTY, GEORGIA
BALANCE SHEET
COMPONENT UNIT – LIBRARY SYSTEM
JUNE 30, 2024

ASSETS		
Cash and cash equivalents	$	380,399
Investments		224,966
Accounts receivable		34,296
Total assets	$	639,661
LIABILITIES AND FUND BALANCE		
LIABILITIES		
Accounts payable	$	80,592
Total liabilities		80,592
FUND BALANCE		
Unassigned		559,069
Total fund balance		559,069
Total liabilities and fund balance	$	639,661

HENRY COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
COMPONENT UNIT – LIBRARY SYSTEM
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Revenues		
Intergovernmental	$	4,472,556
Investment income		14,166
Contributions		24,546
Other revenues		275,370
Total revenues		4,786,638
Expenditures		
Culture and recreation		4,619,479
Total expenditures		4,619,479
Net change in fund balance		167,159
Fund balance, beginning of fiscal year		391,910
Fund balance, end of fiscal year	$	559,069

STATISTICAL SECTION

HENRY COUNTY, GEORGIA

STATISTICAL SECTION

This part of Henry County's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Contents **Page**

Financial Trends ..... **137 – 141**
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Revenue Capacity ..... **142 – 145**
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.

Debt Capacity ..... **146 – 148**
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information ..... **149 – 150**
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Operating Information ..... **151 – 153**
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant fiscal year. The County implemented GASB Statement No. 34 for the year ended June 30, 2003; schedules presenting government-wide information include information beginning in that year.

HENRY COUNTY, GEORGIA

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	**2024**
Governmental activities:										
Net investment in capital assets	$ 581,339,331	$ 584,515,407	$ 582,115,380	$ 605,981,070	$ 649,363,186	$ 659,253,079	$ 656,696,414	$ 669,721,202	$ 669,559,112	**$ 719,925,394**
Restricted	67,207,630	66,064,179	65,792,108	59,773,743	54,214,779	75,482,658	125,437,488	126,039,147	182,293,939	**216,812,674**
Unrestricted	21,943,635	13,312,997	35,713,779	30,235,803	(6,263,397)	1,709,144	(22,874)	40,309,054	32,978,832	**16,234,784**
Total governmental activities net position	$ 670,490,596	$ 663,892,583	$ 683,621,267	$ 695,990,616	$ 697,314,568	$ 736,444,881	$ 782,111,028	$ 836,069,403	$ 884,831,883	**$ 952,972,852**
Business-type activities:										
Net investment in capital assets	$ 21,550,115	$ 21,716,004	$ 21,627,793	$ 24,807,885	$ 29,848,890	$ 29,786,879	$ 29,913,617	$ 29,743,943	$ 33,270,091	**$ 33,394,899**
Unrestricted	4,461,391	4,573,809	5,187,176	4,535,908	4,412,093	3,343,688	449,248	(1,427,924)	(2,130,951)	**1,123,710**
Total business-type activities net position	$ 26,011,506	$ 26,289,813	$ 26,814,969	$ 29,343,793	$ 34,260,983	$ 33,130,567	$ 30,362,865	$ 28,316,019	$ 31,139,140	**$ 34,518,609**
Primary government:										
Net investment in capital assets	$ 602,889,446	$ 606,231,411	$ 603,743,173	$ 630,788,955	$ 679,212,076	$ 689,039,958	$ 686,610,031	$ 699,465,145	$ 702,829,203	**$ 753,320,293**
Restricted	67,207,630	66,064,179	65,792,108	59,773,743	54,214,779	75,482,658	125,437,488	126,039,147	182,293,939	**216,812,674**
Unrestricted	26,405,026	17,886,806	40,900,955	34,771,711	(1,851,304)	5,052,832	426,374	38,881,130	30,847,881	**17,358,494**
Total governmental activities net position	$ 696,502,102	$ 690,182,396	$ 710,436,236	$ 725,334,409	$ 731,575,551	$ 769,575,448	$ 812,473,893	$ 864,385,422	$ 915,971,023	**$ 987,491,461**

HENRY COUNTY, GEORGIA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	**2024**
Expenses										
Governmental activities:										
General government	$ 30,746,741	$ 33,767,721	$ 35,372,037	$ 41,927,026	$ 44,735,810	$ 46,030,512	$ 49,779,084	$ 28,212,355	$ 58,645,418	**$ 48,996,435**
Judicial	15,033,248	15,274,717	16,222,745	16,659,528	19,085,796	20,168,556	20,094,567	23,251,751	27,178,558	**30,582,939**
Public safety	69,770,025	70,487,769	76,900,896	91,769,235	96,463,959	102,170,045	115,254,510	121,734,834	157,681,364	**173,908,559**
Public works	18,392,672	18,015,726	13,722,655	4,136,491	16,219,606	15,148,068	18,897,970	39,345,239	60,654,670	**63,749,861**
Health and welfare	5,173,914	5,262,317	6,578,244	8,042,763	6,525,605	7,070,382	7,328,177	6,507,996	9,005,947	**10,905,766**
Culture and recreation	6,823,060	6,981,232	12,352,146	12,392,537	9,963,439	9,110,207	9,162,181	9,481,862	8,801,047	**5,865,359**
Housing and development	11,721,615	14,259,564	10,314,651	7,828,012	5,829,445	5,201,732	6,420,247	6,918,589	6,504,257	**7,270,233**
Intergovernmental	-	-	-	-	-	-	-	30,041,561	26,870,648	**40,133,905**
Interest on long-term debt	1,543,873	1,989,276	1,380,993	813,111	524,047	393,940	1,064,494	476,517	319,262	**-**
Total governmental activities expenses	159,205,148	166,038,322	172,844,367	183,568,703	199,347,707	205,293,442	228,001,230	265,970,704	355,661,171	**381,413,057**
Business-type activities:										
Stormwater	2,683,451	2,546,551	2,636,702	3,461,535	3,487,661	4,833,066	6,228,978	5,498,579	4,200,501	**3,937,977**
Airport	865,506	803,658	776,602	890,852	1,070,835	981,500	921,139	1,706,629	709,598	**1,510,614**
Cotton Fields	-	-	-	-	626,153	658,728	756,603	802,496	759,201	**300,718**
Total business-type activities expenses	3,548,957	3,350,209	3,413,304	4,352,387	5,184,649	6,473,294	7,906,720	8,007,704	5,669,300	**5,749,309**
Total primary government expenses	$ 162,754,105	$ 169,388,531	$ 176,257,671	$ 187,921,090	$ 204,532,356	$ 211,766,736	$ 235,907,950	$ 273,978,408	$ 361,330,471	**$ 387,162,366**
Program revenues										
Governmental activities:										
Charges for services:										
Impact fee collection	$ 1,128,877	$ 1,349,446	$ 1,676,513	$ 1,655,495	$ 1,319,465	$ 2,622,332	$ 2,347,828	$ 3,310,559	$ 3,302,807	**$ 8,326,971**
Other housing and development	1,558,752	2,003,324	2,771,518	2,983,309	1,817,669	2,387,790	2,845,987	3,382,349	2,796,282	**3,239,153**
General government	4,437,315	4,701,686	4,686,304	5,581,743	4,780,811	5,420,906	5,687,842	6,130,046	8,090,124	**9,940,628**
Judicial	7,714,363	7,104,669	7,594,451	7,622,374	8,995,906	8,206,522	7,977,253	9,009,845	9,614,360	**9,948,218**
Public safety	11,047,407	11,139,752	10,537,526	10,906,831	13,417,946	15,678,553	15,674,651	15,525,313	19,469,861	**19,636,105**
Other activities	4,073,266	4,817,493	5,366,879	5,057,117	5,387,448	4,899,953	2,489,707	3,014,420	3,507,357	**3,878,061**
Operating grants and contributions	13,159,806	11,645,382	8,568,292	6,342,974	4,684,960	10,686,639	14,667,349	13,359,867	9,457,695	**14,710,741**
Capital grants and contributions	4,881,467	85,798	171,120	2,461,430	2,232,900	3,655,551	4,206,633	20,479,008	39,470,666	**55,053,958**
Total governmental activities program revenues	48,001,253	42,847,550	41,372,603	42,611,273	42,637,105	53,558,246	55,897,250	74,211,407	95,709,152	**124,733,835**
Business-type activities:										
Charges for services - Stormwater	2,983,539	3,233,088	3,319,354	3,919,328	3,524,652	3,544,234	3,559,234	3,784,916	3,852,715	**3,726,338**
Operating grants and contributions - Stormwater	-	-	85,000	-	-	-	-	-	-	**-**
Charges for services - Airport	908,244	970,366	783,287	760,793	998,420	933,425	993,077	1,389,976	1,725,793	**1,635,923**
Capital grants and contributions - Airport	530,038	179,123	47,934	2,246,996	1,245,161	535,404	167,635	262,931	2,065,224	**350,324**
Charges for Services - Cotton Fields	-	-	-	-	611,067	430,293	643,710	522,729	847,474	**267,902**
Total business-type activities program revenues	4,421,821	4,382,577	4,235,575	6,927,117	6,379,300	5,443,356	5,363,656	5,960,552	8,491,206	**5,980,487**
Total primary government program revenues	$ 52,423,074	$ 47,230,127	$ 45,608,178	$ 49,538,390	$ 49,016,405	$ 59,001,602	$ 61,260,906	$ 80,171,959	$ 104,200,358	**$ 130,714,322**

(Continued)

HENRY COUNTY, GEORGIA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	**2024**
Net (expense)/revenue:										
Governmental activities	$ (111,203,895)	$ (123,190,772)	$ (131,471,764)	$ (140,957,430)	$ (156,710,602)	$ (151,735,196)	$ (172,103,980)	$ (191,759,297)	$ (259,952,019)	**$ (256,679,222)**
Business-type activities	872,864	1,032,368	822,271	2,574,730	1,194,651	(1,029,938)	(2,543,064)	(2,047,152)	2,821,906	**231,178**
Total primary government net expense	$ (110,331,031)	$ (122,158,404)	$ (130,649,493)	$ (138,382,700)	$ (155,515,951)	$ (152,765,134)	$ (174,647,044)	$ (193,806,449)	$ (257,130,113)	**$ (256,448,044)**
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	$ 67,371,942	$ 75,180,445	$ 81,982,432	$ 82,812,154	$ 90,243,816	$ 95,705,448	$ 101,823,619	$ 108,379,296	$ 120,720,579	**$ 133,499,259**
Sales taxes	53,611,106	55,524,606	57,191,007	57,857,266	71,892,902	79,071,213	100,179,825	121,077,983	168,545,553	**170,299,292**
Other taxes	9,803,331	10,650,358	11,405,368	11,915,652	13,880,364	14,484,413	15,196,834	16,007,584	17,516,100	**17,952,932**
Unrestricted investment earnings	63,944	75,862	320,454	677,993	2,546,505	1,479,313	146,750	252,809	1,932,267	**6,215,422**
Transfers	(2,854,473)	301,000	301,187	63,714	301,000	125,122	225,000	-	-	**(3,146,714)**
Total governmental activities	127,995,850	141,732,271	151,200,448	153,326,779	178,864,587	190,865,509	217,572,028	245,717,672	308,714,499	**324,820,191**
Business-type activities:										
Unrestricted investment earnings	3,285	2,429	4,072	17,808	1,917	24,644	362	306	1,215	**1,577**
Transfers	2,854,473	(301,000)	(301,187)	(63,714)	(301,000)	(125,122)	(225,000)	-	-	**3,146,714**
Total business-type activities	2,857,758	(298,571)	(297,115)	(45,906)	(299,083)	(100,478)	(224,638)	306	1,215	**3,148,291**
Total primary government	$ 130,853,608	$ 141,433,700	$ 150,903,333	$ 153,280,873	$ 178,565,504	$ 190,765,031	$ 217,347,390	$ 245,717,978	$ 308,715,714	**$ 327,968,482**
Change in Net Position										
Governmental activities	$ 16,791,955	$ 18,541,499	$ 19,728,684	$ 12,369,349	$ 22,153,985	$ 39,130,313	$ 45,468,048	$ 53,958,375	$ 48,762,480	**$ 68,140,969**
Business-type activities	3,730,622	733,797	525,156	2,528,824	895,568	(1,130,416)	(2,767,702)	(2,046,846)	2,823,121	**3,379,469**
Total primary government	$ 20,522,577	$ 19,275,296	$ 20,253,840	$ 14,898,173	$ 23,049,553	$ 37,999,897	$ 42,700,346	$ 51,911,529	$ 51,585,601	**$ 71,520,438**

HENRY COUNTY, GEORGIA

FUND BALANCES – GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	**2024**
General Fund										
Nonspendable:										
Prepaid items	$ 280,807	$ 189,707	$ 224,939	$ 282,862	$ 1,077,521	$ 432,778	$ 483,467	$ 193,328	$ 1,930,974	**$ 37,700**
Inventories	230,202	260,205	280,729	158,982	251,213	178,371	154,576	195,325	230,196	**415,161**
Advances to other funds	-	-	-	-	-	-	-	616,821	-	**-**
Restricted:										
Capital projects	491,504	597,154	593,000	1,240,528	3,755,800	4,197,566	4,197,566	1,000,000	1,000,000	**1,000,000**
Public safety purposes	17,808	17,808	17,808	17,808	22,972	-	-	-	-	**-**
Transportation projects	-	-	-	-	-	-	-	-	-	**4,077,000**
Fire department	-	-	-	-	-	12,749	12,749	-	-	**-**
Assigned	194,980	5,615,482	5,783,748	12,448,233	1,009,312	-	-	10,200,000	10,022,000	**14,544,629**
Unassigned	41,608,532	45,440,368	56,244,935	53,519,303	74,279,873	87,366,823	111,299,475	97,052,205	114,605,392	**102,766,429**
Total General Fund	$ 42,823,833	$ 52,120,724	$ 63,145,159	$ 67,667,716	$ 80,396,691	$ 92,188,287	$ 116,147,833	$ 109,257,679	$ 127,788,562	**$ 122,840,919**
All Other Governmental Funds										
Nonspendable:										
Prepaids	$ 75,600	$ 37,800	$ -	$ -	$ -	$ -	$ -	$ 6,545,325	$ 2,545,325	**$ -**
Inventories	-	-	-	-	-	-	330,340	593,390	1,419,772	**1,272,289**
Restricted:										
Capital projects	35,445,110	73,422,136	63,512,294	49,705,561	38,145,488	61,832,433	129,323,172	130,308,144	153,259,562	**188,492,961**
Housing and development	515,012	561,771	669,264	777,182	1,213,403	1,688,990	933,585	1,698,291	2,451,722	**2,833,568**
Federal and state grants	961,843	1,156,552	399,718	256,230	259,930	257,670	1,115,166	52,022	8,024	**10,032**
Citizen welfare	599,576	949,656	798,169	539,310	-	-	-	-	-	**927,312**
Law enforcement purposes	4,290,367	3,353,658	2,621,118	2,074,828	1,926,409	2,487,475	4,207,763	4,419,786	5,287,508	**4,103,948**
Public safety purposes	5,765,945	6,682,787	7,598,487	8,342,547	7,724,631	8,550,890	9,199,565	9,860,318	7,712,526	**4,956,854**
Debt service	19,120,465	4,383,409	4,381,000	8,559,400	8,562,750	-	7,026,250	-	-	**-**
Intergovernmental	-	-	14,798,767	11,739,668	-	-	-	-	-	**-**
Assigned	-	-	-	-	-	-	-	3,000,000	-	**-**
Unassigned:										
Special revenue funds	(317,597)	(255,754)	(497,114)	(897,335)	(1,280,963)	(2,790,520)	(603,738)	(8,826,615)	(2,542,278)	**(2,643,094)**
COVID-19 funds	-	-	-	-	-	-	-	-	(3,721,444)	**-**
Capital projects funds	-	-	-	-	-	-	-	-	-	**(5,030,183)**
Total all other governmental funds	$ 66,456,321	$ 90,292,015	$ 94,281,703	$ 81,097,391	$ 56,551,648	$ 72,026,938	$ 151,532,103	$ 147,650,661	$ 166,420,717	**$ 194,923,687**

HENRY COUNTY, GEORGIA
CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	**2024**
Revenues										
Taxes	$ 129,946,751	$ 141,518,030	$ 150,678,742	$ 152,710,036	$ 174,760,934	$ 189,267,960	$ 217,439,463	$ 245,828,020	$ 306,342,186	$ 321,702,875
Licenses and permits	3,342,798	4,035,859	5,076,445	5,264,626	3,380,254	5,128,547	5,293,386	6,930,359	6,503,448	11,749,362
Intergovernmental	11,905,814	13,067,370	8,730,112	6,733,685	3,936,212	6,346,586	23,069,634	29,593,591	30,689,873	34,048,865
Charges for services	17,300,085	17,742,126	18,041,262	19,719,268	24,158,693	26,920,789	24,338,488	25,943,021	29,477,048	32,908,096
Fines and forfeitures	6,334,417	5,826,167	6,085,039	5,998,702	6,702,675	6,395,748	5,446,353	5,901,222	7,055,434	7,624,332
Investment income	80,754	122,674	431,345	872,316	2,546,505	2,305,528	188,078	372,958	5,747,763	12,002,346
Contributions	169,162	55,561	19,227	41,323	66,544	37,596	90,901	13,678	36,997	53,488
Miscellaneous	3,923,290	4,072,809	3,677,113	4,396,708	3,723,932	2,881,105	3,097,565	3,479,269	6,879,103	4,508,827
Total revenues	$ 173,003,071	$ 186,440,596	$ 192,739,285	$ 195,736,664	$ 219,275,749	$ 239,283,859	$ 278,963,868	$ 318,062,118	$ 392,731,852	$ 424,598,191
Expenditures										
General government	$ 15,346,942	$ 16,141,411	$ 17,872,200	$ 18,030,302	$ 20,626,120	$ 22,170,724	$ 22,877,668	$ 49,640,794	$ 40,545,829	$ 56,342,603
Judicial	14,723,977	15,116,597	15,867,789	16,261,786	17,920,123	19,418,808	19,414,400	22,915,031	25,875,262	28,855,273
Public safety	66,892,442	70,829,859	71,553,175	78,747,725	94,077,401	101,701,911	111,850,827	120,598,891	147,307,271	160,911,744
Public works	11,888,381	10,747,741	10,348,783	10,528,258	8,112,097	11,883,423	12,601,517	10,922,015	9,980,182	12,304,704
Health and welfare	4,880,925	4,882,143	5,251,452	5,265,719	6,500,055	6,694,087	7,041,022	6,294,666	8,557,951	10,428,564
Culture and recreation	5,439,156	5,861,528	6,244,639	6,903,675	7,156,680	7,564,640	7,581,095	8,383,740	10,224,379	13,426,737
Housing and development	11,720,659	14,276,338	10,193,473	8,188,140	5,565,727	5,032,562	5,508,309	6,134,992	6,655,192	5,777,322
Intergovernmental	2,354,873	6,297,008	7,812,021	8,020,676	6,344,201	7,071,593	97	30,041,561	26,870,648	40,133,905
Capital outlay	11,110,932	17,468,408	23,821,687	43,089,861	27,327,482	20,921,939	33,094,815	59,147,426	68,177,555	61,523,675
Debt service:										
Principal retirement	23,492,183	23,016,736	7,178,756	7,546,521	12,321,904	13,103,115	10,659,172	12,890,953	11,565,936	7,472,880
Interest and fiscal charges	2,543,420	2,088,994	1,991,406	1,919,189	1,335,555	876,860	2,134,340	2,232,764	1,834,375	1,509,093
Issuance costs	-	391,757	143,059	-	-	-	-	-	-	-
Total expenditures	170,393,890	187,118,520	178,278,440	204,501,852	207,287,345	216,439,662	232,763,262	329,202,833	357,594,580	398,686,500
Excess (deficiency) of revenues over (under) expenditures	2,609,181	(677,924)	14,460,845	(8,765,188)	11,988,404	22,844,197	46,200,606	(11,140,715)	35,137,272	25,911,691
Other Financing Sources (Uses)										
Capital leases/financed purchases	-	-	-	-	1,647,805	4,150,000	2,142,084	-	-	**-**
Issuance of bonds	-	29,630,000 (1)	9,645,000 (2)	-	-	-	30,000,000	-	-	**-**
Premium on bonds	-	3,785,757	707,285	-	-	-	3,914,339	-	-	**-**
Payments to escrow agent	-	-	(10,203,708)	-	-	-	-	-	-	**-**
Issuance of certificates of participation	-	-	-	-	-	-	17,000,000	-	-	**-**
Premium on certificates of participation	-	-	-	-	-	-	3,310,356	-	-	**-**
Issuance of subscription liabilities	-	-	-	-	-	-	-	-	1,763,138	**-**
Transfers in	28,336,995	7,618,766	12,533,308	12,004,422	9,746,511	11,099,072	21,443,994	40,162,080	14,601,537	**12,600,263**
Transfers out	(31,191,468)	(7,317,766)	(12,232,121)	(11,940,708)	(9,445,511)	(10,973,950)	(21,218,994)	(40,162,080)	(14,601,537)	**(15,746,977)**
Proceeds from sale of capital assets	38,463	93,752	103,514	39,719	204,638	147,567	474,227	469,119	400,529	**790,350**
Total other financing sources (uses)	(2,816,010)	33,810,509	553,278	103,433	2,153,443	4,422,689	57,066,006	469,119	2,163,667	**(2,356,364)**
Net change in fund balances	$ (206,829)	$ 33,132,585	$ 15,014,123	$ (8,661,755)	$ 14,141,847	$ 27,266,886	$ 103,266,612	$ (10,771,596)	$ 37,300,939	**$ 23,555,327**
Debt service as a percentage of noncapital expenditures	20.3%	16.3%	6.0%	5.8%	7.7%	7.5%	6.6%	5.5%	4.2%	**2.6%**

(1) The County issued $29.63 million in general obligation bonds in fiscal year 2016.

(2) The County issued $9.645 million in revenue bonds in fiscal year 2017.

HENRY COUNTY, GEORGIA

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30,	Real Property		Personal Property		Less: Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Motor Vehicles	Other [1]					
2015	$ 3,571,245,625	$ 2,538,835,322	$ 407,309,750	$ 8,692,776	$ 1,308,650,163	$ 5,217,433,310	14.30	$ 13,043,583,275	40%
2016	3,983,559,997	2,685,707,573	305,971,820	8,775,263	1,329,555,852	5,654,458,801	12.73	14,136,147,003	40%
2017	4,435,554,023	2,925,492,842	227,952,810	8,001,091	1,417,330,098	6,179,670,668	13.87	15,449,176,670	40%
2018	4,847,645,599	3,040,284,134	169,265,750	7,105,668	1,502,301,571	6,561,999,580	12.73	16,404,998,950	40%
2019	5,260,890,366	4,547,355,794	126,596,220	6,896,749	2,825,608,811	7,116,130,318	12.73	17,790,325,795	40%
2020	5,810,657,562	3,654,097,770	104,696,750	7,872,371	2,086,430,196	7,490,894,257	12.73	18,727,235,643	40%
2021	6,357,713,749	3,786,983,136	85,403,900	8,190,127	2,278,767,029	7,959,523,883	12.73	19,898,809,708	40%
2022	7,071,020,261	3,825,384,642	71,117,340	8,130,550	2,544,809,311	8,430,843,482	12.73	21,077,108,705	40%
2023	8,832,262,255	4,349,152,637	63,704,080	11,355,269	3,609,969,308	9,646,504,933	12.73	24,116,262,333	40%
2024	**11,093,787,135**	**4,982,733,658**	**62,461,760**	**14,977,351**	**5,000,810,087**	**11,153,149,817**	**12.73**	**27,882,874,543**	**40%**

Source: Henry County Tax Commissioner

(1) Includes Heavy Equipment, Mobile Homes and Timber.

HENRY COUNTY, GEORGIA

DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS

(rate per $1,000 of assessed value)

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	**2024**
Henry County rates										
Maintenance and Operations										
Unincorporated	17.65	16.45	16.28	16.15	15.95	12.04	12.36	12.36	11.43	**10.28**
Municipal rates										
McDonough [1]	4.92	4.56	4.30	4.08	3.81	3.81	3.62	3.62	3.03	**3.03**
Stockbridge	-	-	-	-	-	-	-	-	3.77	**3.77**
Hampton	-	-	-	-	-	-	-	-	4.00	**5.50**
LOST Reduction	(3.78)	(3.71)	(3.55)	(3.42)	(3.21)	(3.25)	(3.57)	(3.57)	(3.37)	**(3.24)**
Police Protection	1.79	1.89	1.68	1.81	1.55	-	-	-	-	**-**
Fire Protection	0.57	0.56	0.50	0.62	0.57	-	-	-	-	**-**
Planning and Development	0.01	0.02	-	-	-	-	-	-	-	**-**
Water Authority	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	**2.00**
Hospital Authority	-	-	-	-	-	-	-	-	-	**-**
Recreation SSD	-	-	-	-	-	0.69	0.69	0.69	0.43	**0.74**
Fire SSD	-	-	-	-	-	1.11	1.11	1.11	1.79	**2.95**
Police SSD	-	-	-	-	-	1.82	1.82	1.82	2.16	**4.71**
Unincorporated SSD	-	-	-	-	-	0.33	0.33	0.33	0.30	**0.29**
Board of Education										
Maintenance and Operations	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	20.00	**20.00**
Debt Service	3.63	3.63	3.63	3.63	3.63	3.63	3.63	3.63	3.63	**2.00**
State of Georgia	0.05	-	-	-	-	-	-	-	-	**-**
Total Unincorporated	39.55	38.36	38.36	38.36	38.36	38.36	38.36	38.36	38.36	**39.73**
Total Municipalities										
McDonough	42.10	40.45	40.48	40.01	40.04	38.91	38.72	38.72	37.95	**36.14**
Stockbridge	39.55	38.36	38.36	38.36	38.36	38.03	38.03	38.03	39.67	**38.50**
Hampton	37.76	36.48	36.68	36.55	36.81	36.21	36.21	36.21	39.90	**40.23**
Locust Grove	37.75	36.46	36.68	36.55	36.81	36.21	36.21	36.21	35.90	**34.73**
Total Direct Tax Rate	13.87	12.73	12.73	12.73	12.73	12.73	12.73	12.73	12.73	**15.73**

Source: Henry County Tax Commissioner

[1] Fire protection included in City of McDonough rate.

HENRY COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT FISCAL YEAR AND NINE FISCAL YEARS AGO

	2024			2015		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
GEORGIA POWER COMPANY	$ 174,643,507	1	0.75 %	$ 35,119,190	2	0.67 %
KENS FOODS, INC	51,502,697	2	2.28	-		-
PVH CORP	74,906,936	3	0.34	-		-
COLTON CREEK XII LLC & COLTON CREEK XIX L	42,000,000	4	0.33	-		-
LUXOTTICA OF AMERICA INC	208,727,562	5	0.44	-		-
CPUS LAMBERT FARMS LP	28,828,400	6	0.03	-		-
P9/GCP 195 KING MILL ROAD LLC	26,937,200	7	0.31	-		-
LIT INDUSTRIAL LP	25,604,000	8	0.30	-		-
BIG BOX PROPERTY OWNER A LLC	25,338,160	9	0.30	-		-
PROLOGIS	27,842,491	10	0.24	-		-
HENRY COUNTY DEVELOPMENT AUTHORITY	-		-	36,473,830	1	0.70
ATLANTA MOTOR SPEEDWAY	-		-	24,699,200	3	0.47
US INDUSTRIAL REIT II	-		-	21,000,000	4	0.40
GEORGIA CROWN DISTRIBUTING	-		-	22,045,432	5	0.42
BELLSOUTH TELECOMM	-		-	21,234,252	6	0.41
NORFOLK SOUTHERN COMBINED	-		-	21,187,054	7	0.41
TREES OF AVALON	-		-	18,286,998	8	0.35
INLAND WESTERN MCDONOUGH	-		-	18,457,584	9	0.35
GEORGIA TRANSMISSION CORP	-		-	17,472,975	10	0.33
Totals	$ 686,330,953		5.33 %	$ 235,976,515		4.51 %

The fiscal year 2024 total taxable assessed value is: $ 11,153,149,817
The fiscal year 2015 total taxable assessed value is: $ 5,654,458,801

Source: Henry County Tax Commissioner

Note: Several taxpayers pay varying millage rates which can account for higher assessed value, but less tax.

HENRY COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Fiscal Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	$ 193,276,894	$ 188,413,250	97.5 %	$ 3,376,296	$ 191,789,546	99.8 %
2016	212,123,295	208,089,985	98.1	3,294,368	211,384,353	99.7
2017	227,730,138	223,762,249	98.3	3,583,226	227,345,475	99.8
2018	244,488,313	238,793,983	97.7	1,333,771	240,127,754	98.2
2019	267,182,391	258,913,367	96.9	2,550,442	261,463,809	97.9
2020	284,195,037	279,539,263	98.4	2,269,603	281,808,866	99.2
2021	302,661,567	299,153,278	98.8	3,066,603	302,219,880	99.9
2022	324,113,000	320,940,253	99.0	2,422,873	323,363,127	99.8
2023	427,237,096 (1)	426,604,854	99.9	3,684,006	320,940,253	75.1
2024	**440,912,066**	**437,985,859**	**99.3**	**-**	**437,985,859**	**99.3**

(1) During fiscal year 2023, there was a change in property valuation which caused an increase in total property digest of approximately 25% for residential and 26% commercial properties.

Source: Henry County Tax Commissioner

HENRY COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30,	General Bonded Debt: General Obligation Bonds	Percentage of Actual Property Value (1)	Per Capita (2)	Other Governmental Activities Debt: Revenue Bonds	Financed Purchases	Subscription Liabilities	Total Primary Government	Percentage of Personal Income (2)	Per Capita (2)
2015	$ 33,118,399 (4)	0.25 %	$ 151	$ 12,186,000 (3)	$ 18,560,296	$ -	$ 63,864,695	0.88 %	$ 292
2016	29,096,063	0.21	130	12,351,201	14,537,452	-	55,984,716	0.77	250
2017	25,050,527	0.16	109	10,464,671	11,852,995	-	47,368,193	0.63	207
2018	16,791,665	0.10	72	8,606,301	12,074,020	-	37,471,986	0.44	160
2019	8,450,262	0.05	35	6,780,519	10,870,437	-	26,101,218	0.29	108
2020	-	-	-	4,986,817	11,787,351	-	16,774,168	0.18	68
2021	27,870,500	0.14	113	23,294,265	10,065,008	-	61,229,773	0.58	248
2022	20,940,583	0.10	84	19,473,332	6,165,593	-	46,579,508	0.40	188
2023	13,987,325	0.06	55	17,228,376	3,195,570	917,225	35,328,496	0.30	139
2024	**7,009,108**	**0.03**	**27**	**16,751,268**	**2,406,078**	**608,837**	**26,775,291**	**0.21**	**103**

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

(1) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

(2) See the Schedule of Demographic and Economic Statistics for personal income and population data.

(3) The County implemented GASB 61 requiring the inclusion of the Development Authority as a blended component unit.

(4) The County issued $29.63 million of general obligation bonds in fiscal year 2015.

HENRY COUNTY, GEORGIA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year	General Obligation Bonds (1)	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property (2)	Bonded Debt Per Capita (3)
2015	$ 33,118,399	$ 4,383,409	$ 28,734,990	0.22%	$ 131
2016	29,096,063	4,381,000	24,715,063	0.17%	111
2017	25,050,527	8,559,400	16,491,127	0.11%	72
2018	16,791,665	8,561,000	8,230,665	0.05%	35
2019	8,450,262	8,562,750	(112,488)	0.00%	-
2020	-	-	-	0.00%	-
2021	27,870,500	7,026,250	20,844,250	0.10%	84
2022	20,940,583	-	20,940,583	0.10%	84
2023	13,987,325	-	13,987,325	0.06%	55
2024	**7,009,108**	**-**	**7,009,108**	**0.03%**	**27**

NOTE:
Details regarding Henry County's outstanding debt can be found in the notes to the financial statements.

(1) Presented net of original issuance discounts and premiums.
(2) See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.
(3) See the Schedule of Demographic and Economic Statistics for personal income and population data.

HENRY COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	**2024**
Debt limit	$ 521,743,331	$ 565,445,880	$ 617,967,067	$ 656,199,958	$ 711,613,032	$ 749,089,426	$ 795,952,388	$ 843,084,348	$ 964,650,493	**$ 1,115,314,982**
Total net debt applicable to limit	33,118,399	29,096,063	25,050,527	16,791,665	8,450,262	-	27,870,500	20,940,583	13,987,325	**7,009,108**
Legal debt margin	$ 488,624,932	$ 536,349,817	$ 592,916,540	$ 639,408,293	$ 703,162,770	$ 749,089,426	$ 768,081,888	$ 822,143,765	$ 950,663,168	**$ 1,108,305,874**
Total net debt applicable to the limit as a percentage of debt limit	6.35%	5.15%	4.05%	2.56%	1.19%	0.00%	3.50%	2.48%	1.45%	0.63%

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed value	$ 11,153,149,817
Debt limit (10% of assessed value)	1,115,314,982
Debt applicable to limit:	
General obligation bonds	7,009,108
Total net debt applicable to limit	7,009,108
Legal debt margin	$ 1,108,305,874

NOTE: Under state finance law, the County's outstanding general obligation debt should not exceed 10% of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying the general obligation bonds.

HENRY COUNTY, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Personal Income (amounts expressed in thousands) (2)	Per Capita Personal Income	Median Age (3)	School Enrollment (4)	Unemployment Rate (5)
2015	218,700	$ 7,224,263	$ 33,779	36.5	41,000	6.1 %
2016	223,600	7,224,263	33,779	36	42,000	5.1
2017	229,000	7,549,198	34,671	36.3	39,500	5.0
2018	234,800	8,540,563	37,821	36.5	42,000	3.5
2019	240,900	9,021,034	39,184	36.7	42,000	3.1
2020	246,800	9,425,057	40,182	36.7	43,000	7.3
2021	246,800	10,477,246	43,812	37.0	42,008	4.4
2022	248,364	11,516,595	46,921	36.0	42,792	2.8
2023	254,613	11,653,480	46,921	37.0	43,417	3.2
2024	**259,315**	**12,622,699**	**49,576**	**36.9**	**43,258**	**3.7**

[1]**Source**: U.S. Census Fast Facts
[2]**Source**: Bureau of Economic Analysis
[3]**Source**: Henry County Development Authority
[4]**Source**: Henry County Board of Education Fast Facts 2023-2024
[5]**Source**: Henry County Development Authority/Georgia DOL for 12-2024

Note: 2024 information was obtained via the above listed sources for 1-5

HENRY COUNTY, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT FISCAL YEAR AND NINE FISCAL YEARS AGO

	2024			2015		
Employer	**Employees (1)**	**Rank**	**Percentage of Total County Employment (2)**	Employees (1)	Rank	Percentage of Total County Employment (3)
Henry County Schools	4,950	1	6.60 %	6,000	1	6.13 %
Home Depot - Distribution/Fulfillment Centers	2,700	2	3.60	350	9	0.36
Luxottica Retail Group	2,500	3	3.33	-	-	-
Henry County Government	2,071	4	2.76	1,566	2	1.60
Piedmont Henry Hospital	1,900	5	2.53	1,281	4	1.31
Federal Aviation Administration	1,000	6	1.33	800	5	0.82
Ken's Foods, Inc.	570	7	0.76	325	10	0.33
Georgia Power Company	550	8	0.73	544	7	0.56
Southern States, LLC	500	9	0.67	420	8	0.43
Medline Industries, LP	480	10	0.64	-	-	-
Walmart Supercenter	-		-	1,412	3	1.44
PVH	-		-	710	6	0.73
Totals	17,221		22.95 %	13,408		13.71 %

(1) **Source:** Henry County Development Authority

(2) **Source:** Applied Geographic Solutions and GIS Planning (Dev Auth Website)

(3) **Source:** Georgia Department of Labor, workforce (2015)

HENRY COUNTY, GEORGIA

FULL-TIME EQUIVALENT COUNTY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	**2024**
Function										
General Government	440	436	469	443	445	533	549	664	648	**728**
Public Safety and										
Police and Sheriff										
Officers	402	424	419	426	382	461	478	336	292	**311**
Officers - Sherriff	-	-	-	-	-	-	-	119	89	**91**
Civilians	53	51	53	54	51	57	52	103	147	**191**
Corrections	163	163	166	153	151	142	133	107	111	**136**
Fire										
Firefighters	267	273	310	332	346	359	360	376	388	**364**
Civilians	11	10	11	11	11	11	11	11	12	**11**
Highways and streets										
Engineering	12	16	14	10	10	12	11	10	8	**9**
Maintenance	86	84	64	73	71	80	67	52	72	**89**
Social services	101	95	95	112	94	126	120	44	112	**125**
Culture and recreation	73	63	76	82	35	103	94	50	130	**155**
Total	1,608	1,615	1,677	1,696	1,596	1,884	1,875	1,872	2,009	**2,210**

Source: Henry County Payroll Department.

HENRY COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST TEN CALENDAR YEARS

	Calendar Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	**2024**
Function										
Police										
Physical arrest	5,541	5,688	4,861	4,369	4,416	2,252	3,782	5,964	7,496	**7,399**
Parking violations	122	45	32	39	11	1	2	-	-	**58**
Traffic violations	58,560	51,233	42,438	32,930	29,067	15,267	13,109	17,917	24,202	**16,127**
Fire										
Calls answered	23,518	25,082	26,508	26,566	28,829	27,212	33,537	36,995	37,478	**38,919**
Inspections	6,502	5,178	7,466	6,199	4,041	3,482	2,322	4,795	4,373	**3,461**
Highways and streets										
Street resurfacing	12	19	19	23	6	7	12	54	84	**55**
Culture and recreation										
Athletic field permits issued	40,272	39,054	36,306	41,021	36,946	18,455	21,694	27,587	39,892	**55,972**
Community center admissions	105,124	196,370	187,815	218,190	208,969	153,518	106,097	98,721	119,853	**195,224**

NOTES: Indicators are not available for the general government function.
Departments maintain statistical information on a calendar-year basis.

Sources: Various County Departments.

HENRY COUNTY, GEORGIA

CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	**2024**
Function/Program										
Police										
Stations	3	3	3	3	3	3	3	3	3	**3**
Patrol Units	311	311	311	290	226	223	330	223	223	**223**
Patrol Zones	20	20	20	20	20	20	20	20	20	**20**
Fire Stations	13	13	14	16	16	16	16	16	16	**16**
Public Works										
Streets (miles)	1,238	1,239	1,244	1,246	1,249	1,249	1,249	1,249	1,275	**1,325**
Traffic Signals	35	37	37	38	43	41	41	41	34	**36**
Culture and Recreation										
Park Acreage	1,271	1,283	1,283	1,283	1,444	1,444	1,269	1,269	1,269	**1,313**
Playgrounds	33	33	34	34	34	34	34	34	30	**29**
Baseball/Softball Diamonds	73	73	73	73	74	74	74	74	67	**67**
Soccer/Football Fields	33	33	33	33	33	33	33	33	30	**30**
Community Centers	10	10	11	11	11	11	11	11	11	**11**

NOTE: No capital asset indicators are available for the general government function.
Street miles only includes County maintained roads.

Source: Various County Departments.