JACKSON COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2023

Prepared By:
The Jackson County Office of Financial Administration

INTRODUCTORY SECTION

JACKSON COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2023

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Kevin C. Poe
County Manager

JACKSON COUNTY
BOARD OF COMMISSIONERS
OFFICE OF THE COUNTY MANAGER

Gina Roy
Assistant County Manager

Ericka Johnson
Deputy Clerk

67 ATHENS STREET • JEFFERSON, GEORGIA 30549 • (706) 367-6314 • WWW.JACKSONCOUNTYGOV.COM

June 17, 2024

The Honorable Tom Crow, Chairman,
Members of the Board of Commissioners of Jackson County, and
The Residents and Stakeholders of Jackson County Georgia

The Official Code of Georgia as Amended (OCGA) requires that county governments publish, within six months of the end of each of their fiscal years, a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed, certified, public accountants. Pursuant to that requirement, we hereby issue the Annual Comprehensive Financial Report (ACFR) of Jackson County, Georgia (the "County") for the fiscal year ended December 31, 2023.

This report consists of management's representation concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this ACFR. To provide a reasonable basis for making these representations, management of the County has established a comprehensive, internal control framework that is designed both to protect the County's assets from loss, theft or misuse, and to compile sufficient, reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the costs of internal controls should *not* outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The County's financial statements have been audited by Mauldin & Jenkins, CPAs and Advisors, a firm of licensed, certified, public accountants. The goal of the independent audit is to provide reasonable assurance that the financial statements of the County for the fiscal year ended December 31, 2023 are free from material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditor concluded the statements are fairly presented in conformity with GAAP and issued an unmodified opinion. The independent auditors' report is presented as the first component of the financial section of the report.

The independent audit of the County's financial statements was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis. The MD&A contains a narrative overview and analysis of the financial activities of the County and can be found immediately following the independent auditors' report. This transmittal letter, which is designed to assist users in assessing the government's financial condition, complements the MD&A.

The financial statements contained in this report were impacted by several major budgetary initiatives. The 2023 budget included funding to maintain core services such as the jail, courts, police and EMS/EMA services, roads, transit, as well as funding new capital project initiatives.

The County's reserve policies also remain an important consideration in the development of the annual budget. More information on Jackson County's reserve policies found in Note 1 (L. Fund Equity).

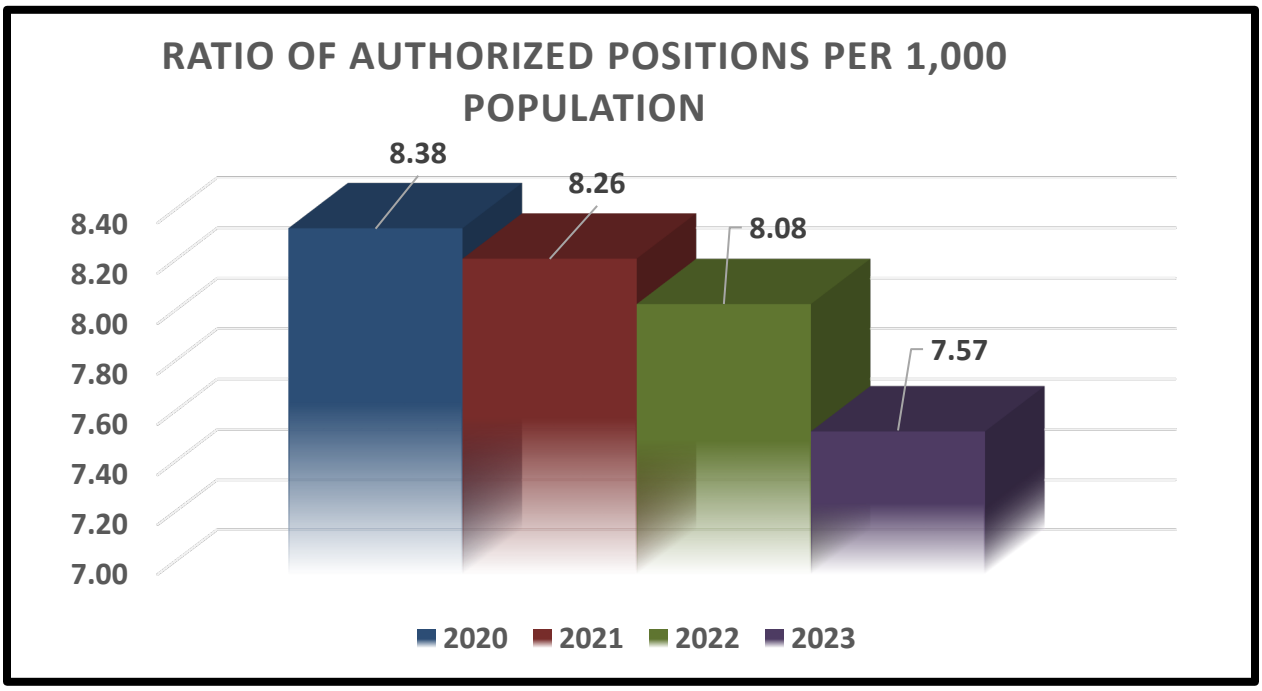
The past few years have presented new challenges for Jackson County, such as hiring and maintaining a qualified workforce, inflation, and supply chain disruptions. County departments worked closely with Finance to ensure goods and services needed for day-to-day operations were appropriately budgeted. While the County is not immune to global and economic uncertainty, we are committed to serving with intention and have taken steps to ensure that Jackson County's financial foundations remain strong while still providing the excellent services our residents have come to expect.

Geographical and Economic Profile of the County

Jackson County is located on the upper fringes of the Piedmont Plateau in Northeastern Georgia. Jackson County has 339.6 square miles of land area and is the 84th largest county in Georgia by total area. The City of Jefferson serves as the County Seat and is located off of U.S. Interstate Highway 85 (I-85). I-85 runs from southwest to northeast from Montgomery, Alabama to its confluence with I-95 in Richmond, Virginia. The City of Atlanta is less than one hour's travel time along I-85 from most sections of the County. Jefferson is approximately 20 miles from Athens, which is the home of the state's flagship institution of higher learning, the University of Georgia.

There has been tremendous population growth in Jackson County over the last few years. The results of the 2020 Census showed that Jackson County's population was 75,907 which is a 25% increase over the 2010 population. Recent census data estimates the County's population at 88,615, and Jackson County as the 4th fastest growing county in the nation. Jackson County's 2022-2023 growth rate is 9.4% and is currently ranked as the fastest growing county in the state of Georgia, and has been ranked #2 in economic development in the state. Despite this growth, the County has tried to manage a balance of a rural atmosphere with the suburban character of business and residential developments. Land use studies show the County's area is about 30% commercial/industrial, 60% residential and 5% agricultural. Population trends show an increase in population by 24.1% since 2017, growing by 16,285. Population is expected to increase by another 17,490, 20.8%, between 2022 and 2027.

Jackson County continues to meet the challenge of maintaining service levels with a growing population. From 2020 to 2023, the county's population increased by 16.74 percent while County staff only increased by 5.50 percent, causing the ratio of authorized positions per 1,000 population to decline.



With the close proximity of I-85 and other major highways and railways, the County has become home to numerous distribution and manufacturing facilities. Among these businesses are SK Battery America, Ollie's, Southeast Toyota Distributors, Huber Wood Products, GE Appliances in Commerce; Haverty's Furniture, Whole Foods, Carter's, Hitachi-Koki, Amazon, Fed-Ex Ground, Williams Sonoma, U-Line, and Safelite near Braselton; Toyota Industries of North America, Denso Corporation, Wayne Poultry, Bed Bath and Beyond, and Quicktrip near Pendergrass; and The Kubota Corporation, Ace Hardware, Mission Foods, TJX Max HomeGoods, DSC Logistics, Amazon and Aldi in Jefferson. Jackson County continues to attract industrial growth due to its location and available workforce. Additionally, numerous suppliers to SK Battery, a $2 billion investment, are looking to locate in the county. Jackson County also has a major retail outlet mall along the I-85 corridor, which provides employment and sales tax revenues to the County. U.S. Highway 441, which runs north and south from Knoxville, Tennessee to the state of Florida, and runs through Commerce, provides ready access from virtually any point within the four-state area of Tennessee, North Carolina, South Carolina, and Georgia. Jackson County is also served by the Norfolk Southern and CSX rail lines. The Georgia Ports Authority (GPA) is building an inland port just north of Jackson County in Hall County that will serve the entire Northeast Georgia region. The inland port will provide more efficient and effective transporting of goods to and from the Port of Savannah. Construction of the port has begun and is scheduled to be operational by 2027. The addition of the inland port will allow Jackson County to continue its recruitment of industry that rely heavily on cost effective logistics.

Because of all the industrial development opportunities, new job growth from 2017 to 2022 increased by 55% in Jackson County, from 27,677 to 42,889. This change has outpaced the national growth rate of 3.4% by 51.6%. As for unemployment rate trends, as of March 2023, the unemployment rate of 2.35% is a decrease from 3.10% 5 years before.

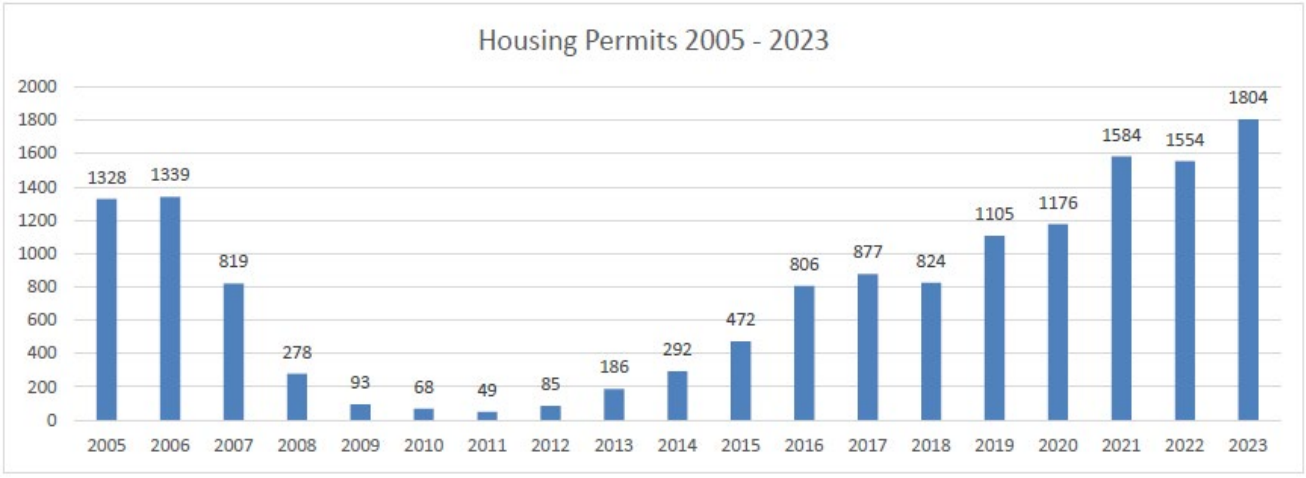
The growth in ecommerce has been one benefit Jackson County experienced during the pandemic. Companies such as Wal-Mart and Amazon leased distribution centers within Jackson County to

manage demand of ecommerce sales. Existing distribution centers and manufacturers have had to hire additional employees to keep up with demand. Jackson County benefits from having a large regional workforce that has been able to supply local existing industries with the majority of their employees. As a result, wages are going up and there is an increasing amount of pressure for affordable housing.

SK Battery America completed phase 2 of their new electric battery plant in the City of Commerce in 2022. SK has invested well over $2 billion and employed up to 3,000 employees. The inflow of workers dramatically increased the demand for local services.

Real estate developers continue to invest millions of dollars in Jackson County to develop new speculative industrial space to keep up with all the growth of ecommerce.

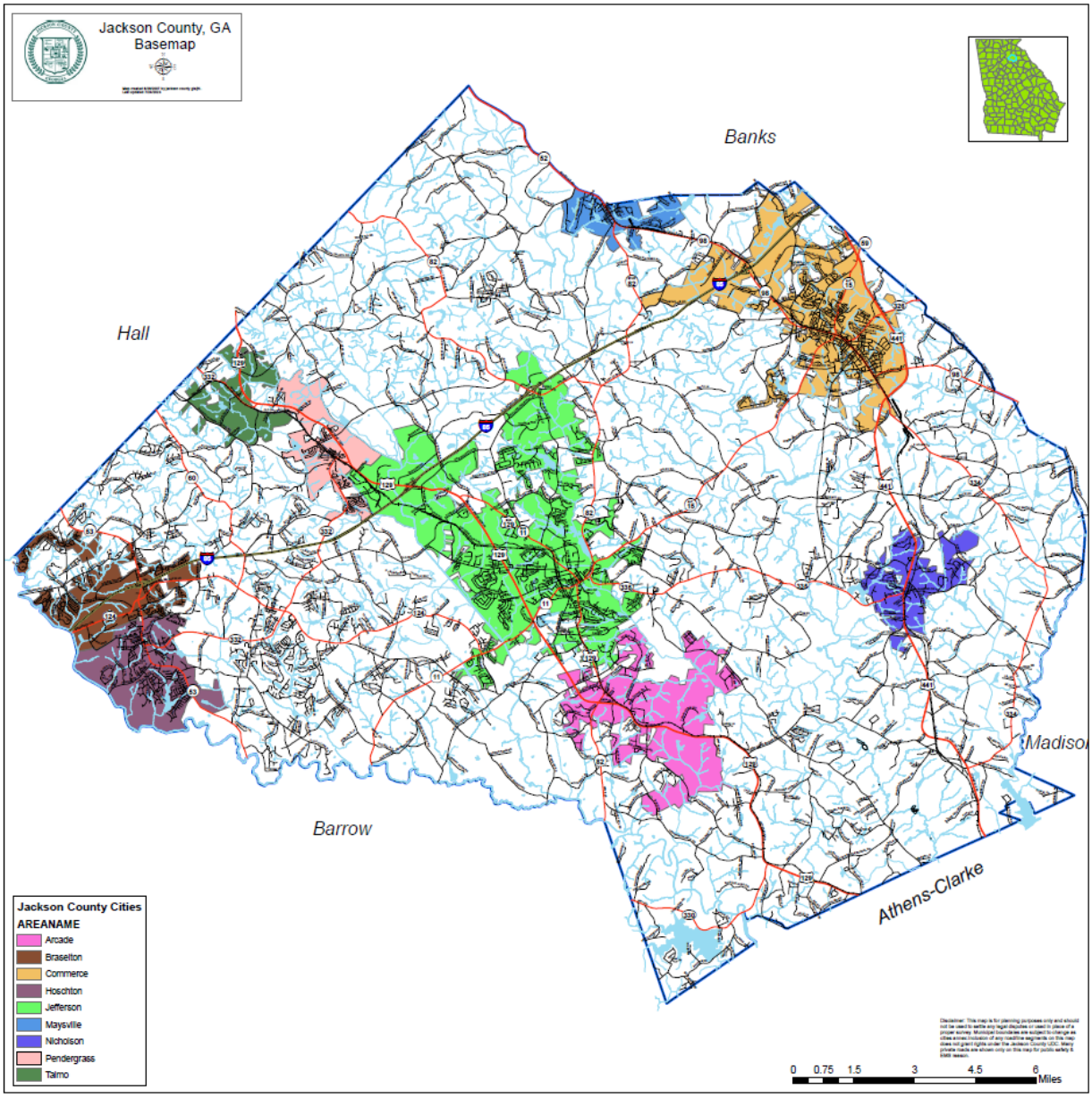
Residential development continues to be very strong throughout the county with 1,804 single family housing permits issued in 2023. The average price of a new house has seen a significant increase over the past couple of years which is reflective in the growth of the County's overall tax digest. A recent census press release in March 2024, shows Jackson County ranked fourth of the top ten fastest growing counties in the U.S. with a population of 20,000 or with a growth rate of 5.5% and our county seat, Jefferson, GA, ranked as the fastest growing micro area in the nation, with a similar growth rate of 5.5%.



The Agricultural economy in Jackson County continues to be very strong. Jackson County is one of the top poultry and egg producing counties in Georgia as well as one of the top exporters of agricultural products.

Municipalities of the County

The County has nine incorporated municipalities, which compose approximately 45% of the County's population according to the official 2020 U.S Census. The municipalities are Commerce (7,387), Jefferson (13,233), Arcade (1,884), Nicholson (1,808), Hoschton (2,666), Braselton (part) (4,236), Maysville (part) (834), Talmo (257), and Pendergrass (1,692). Parts of the Town of Braselton are located in four different counties, while parts of the City of Maysville are located in both Jackson and Banks Counties. The City of Commerce provides full municipal services including electricity, gas, fire, police, water, and sewerage. Braselton and Jefferson provide water, sewer, fire, and police services. Hoschton offers police, water and sewerage services. Nicholson and Maysville provide water services. Arcade, Pendergrass, and Maysville provide police services.



School Systems

The County has a county-wide school system, as well as two city school systems. The Jackson County School System operates elementary and middle schools in various parts of the County and two high schools, Jackson County High School and East Jackson Comprehensive High School. The Commerce City School System and the Jefferson City School System are operated as component units of their respective municipalities. The Jackson County School System is fiscally independent of the County BOC and, consequently, its financial statements are separately issued and are not included within the County's financial statements.

Form of Government

The County operates under the commission/manager form of government. Five members of the Board of Commissioners (BOC) are elected from geographically distinct, single-member districts, while the chairman is elected at-large county-wide. The members serve four-year**,** staggered terms. The BOC hires a county manager to serve as the administrative head of the county government. The manager**,** in turn**,** hires department heads and managers to implement BOC policies and to operate the various functions of county government.

Every four years, citizens of the County elect persons to serve the constitutional offices of sheriff, clerk of superior court, tax commissioner, and probate court judge. Other elected officials include the magistrate court judge, solicitor general, district attorney, superior court judges, the state court judge, and coroner.

County Services

The County provides a full range of services**,** including law enforcement**,** construction and maintenance of highways, streets, bridges, and other infrastructure, emergency services, recreational and cultural activities, limited transit, and solid waste disposal. Fire protection is primarily provided by ten volunteer fire departments, which levy property taxes within their districts to fund their operations. Some of the fire districts such as Commerce, Jefferson and West Jackson have some full-time paid staff. Water and sewer services outside of the municipalities are provided by a legally separate Water and Sewer Authority, which has been included as a component unit in the County's financial statements. The County is also financially accountable for a legally separate Health Department and a legally separate Airport Authority, both of which are reported as component units of the County. Additional information on these component units may be found in Note 1 in the notes to the financial statements.

Financial and Budgetary Matters

The County maintains budgetary controls to ensure compliance with state law. The level of budgetary control is at the department/fund level, i.e., expenditures may not exceed the total for any department within a fund. Transfers of appropriations within a department shall require only approval of the Finance Director. Transfers between or among departments or funds, or an increase in the overall appropriation for a department or fund, shall require the approval of the BOC in accordance with the enabling legislation. Department heads and management personnel are directed to operate within budgetary limits to avoid "emergency" situations, which would require supplementary appropriations.

Annual budgets are adopted on a basis consistent with GAAP for the general, special revenue funds and debt service fund and are integrated into the general ledgers of such funds. Project length budgets are adopted for Capital Projects Funds. The County's proprietary fund, the Solid Waste Fund, is budgeted for management and control purposes. Each department prepares, in conjunction with the Finance Department, revenue and expenditure estimates, as well as capital needs. These budget requests are then reviewed by the BOC, and the proposed budgets are presented at a public hearing as required by state law.

Capital Projects Recently Completed and for the Future

The county continues to collect revenue from the Special Purpose Local Option Sales Tax (SPLOST). This revenue accounts for the financial resources provided from a six-year, one-cent special purpose local option sales tax for the purpose of resurfacing, paving, widening and repairing certain roads and bridges; development of certain parks and recreation facilities, additional public safety facilities and equipment; public facilities buildings; water and sewer improvements; debt payments for public facilities; and, airport improvements. Jackson County's SPLOST 6 completed June 30, 2023 with a total collection over $98 million. The remaining funds for SPLOST 6 will continue to pay the debt for the new P25 Public Safety Radio System. As SPLOST 6 completed, SPLOST 7 began July 1, 2023. Collections for SPLOST 7 are trending 10% above collections as of February 2024. SPLOST 7 anticipates raising $126 million over the six-year term, and over $49 million of these funds flowing to various cities within Jackson County. SPLOST 7 will continue to provide all local governments in Jackson County with significant additional funding for needed capital projects.

In 2023, the County used SPLOST 6 and 7 funds to repave numerous county roads, began construction on the new Administration Building, planning and design for new parks, and complete the installation of public safety equipment and debt installment payments. The new $20 million P25 compliant Public Safety grade radio communication system completed in the Fall of 2023.

Major capital projects the County is planning to undertake in FY 2024 are:

- Completion of the new Administration Building in fourth quarter of 2024, along with paving of Jackson Parkway and entrance enhancements on Jackson Parkway.
- Continue planning and design of North Oconee Heritage Stone Mounds Park off Cabin Creek Road. A passive recreation area that will highlight extensive Native Indian burial grounds and will include hiking trails, a playground, open space and a pavilion.
- Phase II expansion of the existing Animal Shelter to provide extra capacity to care for additional animals.
- Complete a $2.5 million expansion of the Senior Citizens Center to help handle the increase in participants utilizing the center by Fall 2024.
- Repaving numerous county roads.
- Continuation of Skelton Road paving and widening project.
- Purchase of new ambulances and hydraulic stretchers for the EMS Department.
- Purchase of greenspace for future parks.
- Continue construction of a new road with sidewalks and improved traffic safety signage and devices around the area of the new Jackson County High School located on Skelton Road.
- Begin facility expansion improvements to the County's Solid Waste Transfer Station.
- Repave several taxiway and apron pavement areas at the Airport.

- Complete planning and design for New Kings Bridge Park. This park will include three phases: First phase includes 4 multi-purpose recreational fields, two miles of walking trails, basketball courts, pickleball courts, tennis courts, and dog park; Phase two includes amphitheater, disk golf, RV parking areas and splash pad area; Phase three will be an indoor recreational center. This park is a 3-5-year plan.
- Upgrades to Empower C&C Academy Athletic Fields.
- Planning and design of a new Fleet Maintenance Facility Building.
- Completion of a Fire Educational Center by summer of 2024.
- Planning for relocation of EMS Headquarters Building and Station #2.
- Continuation of planning and design of new Airport Terminal.
- Planning and design of sewer extension to the Jackson County Airport.
- Completion of the Commerce Service Center Roof Replacement.

Funding for these projects will come from SPLOST, General Fund, LMIG and CDBG grant funds.

Debt Management

In December 2023, Moody's upgraded Jackson County's issuer, general obligation unlimited tax (GOULT) and general obligation limited tax (GOLT) from "Aa2" to "Aa1". Per the credit opinion from Moody's, Jackson County (Aa1) benefits from a sizeable and rapidly growing economic base, favorable socioeconomic profile, an improved financial position resulting in healthy reserves and strong liquidity, and a low pension burden. The County's credit profile also incorporates the County's above average debt burden, which is counterbalanced by the expected debt paydown in the next three years as well as a recently renewed Special Purpose Local Option Sales Tax that supports ongoing capital improvements.

The County continues to monitor all outstanding bond issues and market conditions. As a result, the County, on occasion, avails itself of refunding opportunities.

Awards, Accomplishments and Acknowledgments

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2022. The County has been awarded the Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting to the County for its ACFR for the last 18 consecutive years. In order to be awarded the Certificate of Achievement, the County must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, which satisfies both GAAP and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that this ACFR continues to meet the Certificate of Achievement Program's requirements, and we will be submitting it to GFOA to determine its eligibility for another Certificate of Achievement for the fiscal year ended December 31, 2023.

The preparation, design, and publication of this ACFR represents a significant, cooperative effort between the County's Finance Department and its independent auditor, Mauldin & Jenkins, LLC. Special thanks go to the various County departments and their directors for their assistance and their cooperation in contributing to the preparation of this ACFR. We would be remiss in our duty if we did

not recognize the professional efforts of the Finance Department staff. Without their dedication and untiring efforts, the compilation of the ACFR would not have been possible.

Finally, and certainly not least, we wish to thank the members of the Board of Commissioners for their unfailing support for maintaining the highest professional expectations for the reports we produce and for their continued support and direction in conducting the fiscal affairs of the County in a progressive and responsible manner.

Respectfully submitted,



County Manager

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Jackson County
Georgia

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morrill

Executive Director/CEO

Officials of
Jackson County

Year Ended December 31, 2023

BOARD OF COMMISSIONERS

COMMISSIONER		TERM
Tom Crow	Chairman	January 2021 - December 2024
Jim Hix	District 1	January 2021 - December 2024
Chas Hardy	District 2	January 2021 - December 2024
Chad Bingham	District 3	January 2023 - December 2026
Marty Seagraves	District 4	January 2023 - December 2026
Vacant	District 5	January 2023 - December 2026

ADMINISTRATION

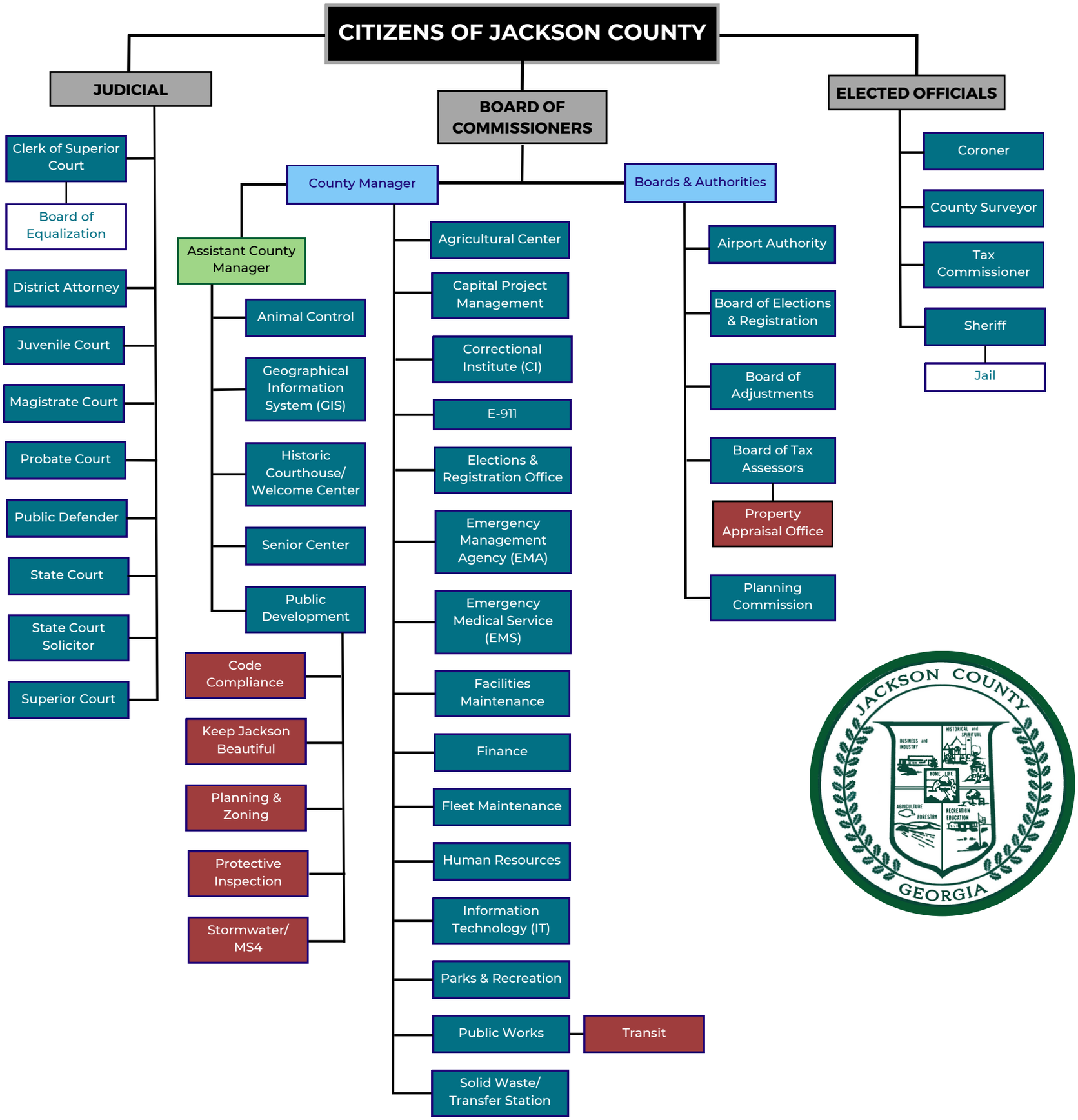
Kevin Poe	County Manager
Gina Roy	Assistant County Manager

DEPARTMENT DIRECTORS

Agricultural Center	David Burton
Airport	Tom Strong
Animal Control	Brad Richards
Chief Property Appraiser	Allan Sargent
Correctional Institute	Johnny Weaver
E-911	Lou Ann David
EMA	Bryan Bullock
EMS	Jason Baker
Finance	Alisha Gamble
Fleet	Greg McDonald
GIS	Joel Logan
Human Resources	Susan Lee
Information Technology	Justin King
Maint. Superintendent	Scott Martin
Parks & Recreation	Ricky Sanders
Public Development	Jamie Dove
Road Superintendent	Jeff Bridges
Senior Center	Kathy Branyon
Solid Waste	Tom Page

JUDICIAL AND OTHER ELECTED OFFICIALS

Coroner	Keith Whitfield
Clerk of Court	Camie Thomas
District Attorney	Brad Smith
Magistrate Court Judge	Ben Green
Probate Court Judge	Sherry Moore
Public Defender	Donna Seagraves
Sheriff	Janis Mangum
Solicitor General	Gabriel Bradford
State Court Judge	Robert Alexander
Superior Court Judge	Nick Primm
Superior Court Judge	Wayne McLocklin
Superior Court Judge	Currie Mingledorff II
Superior Court Judge	Joseph Booth
Tax Commissioner	Candace Taylor-Heaton


CITIZENS OF JACKSON COUNTY
JUDICIAL
Clerk of Superior Court
Board of Equalization
District Attorney
Juvenile Court
Magistrate Court
Probate Court
Public Defender
State Court
State Court Solicitor
Superior Court
BOARD OF COMMISSIONERS
County Manager
Assistant County Manager
Animal Control
Geographical Information System (GIS)
Historic Courthouse/ Welcome Center
Senior Center
Public Development
Code Compliance
Keep Jackson Beautiful
Planning & Zoning
Protective Inspection
Stormwater/ MS4
Agricultural Center
Capital Project Management
Correctional Institute (CI)
E-911
Elections & Registration Office
Emergency Management Agency (EMA)
Emergency Medical Service (EMS)
Facilities Maintenance
Finance
Fleet Maintenance
Human Resources
Information Technology (IT)
Parks & Recreation
Public Works
Transit
Solid Waste/ Transfer Station
Boards & Authorities
Airport Authority
Board of Elections & Registration
Board of Adjustments
Board of Tax Assessors
Property Appraisal Office
Planning Commission
ELECTED OFFICIALS
Coroner
County Surveyor
Tax Commissioner
Sheriff
Jail
JACKSON COUNTY
GEORGIA

FINANCIAL SECTION

MAULDIN & JENKINS
CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

Board of Commissioners
of Jackson County, Georgia
Jefferson, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying 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 **Jackson County, Georgia** (the "County") as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the 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 Jackson County, Georgia, as of December 31, 2023, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Jackson County Health Department or the Jackson County Water and Sewerage Authority, which represent 89%, 86%, and 89%, respectively, of the assets, 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 Jackson County Health Department and the Jackson County Water and Sewerage Authority, is based solely on the reports of the other auditors.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, the General Fund and the Emergency Services Ambulance Fund budgetary comparison schedules, the schedule of changes in the County's net pension liability and related ratios, the schedule of County contributions, and the schedule of changes in the County's Total OPEB liability and related ratios, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management, and although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements and schedules and schedule of expenditures of special purpose local option sales tax proceeds, as required by the Official Code of Georgia 48-8-121, (the "supplementary information") are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 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 June 17, 2024 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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 the County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Atlanta, Georgia
June 17, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of Jackson County's Annual Comprehensive Financial Report provides readers with a narrative overview and analysis of the financial activities of Jackson County Government for the year that ended on December 31, 2023. Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes, and currently known facts. We encourage readers to consider the information presented here in conjunction with the letter of transmittal at the front of this report, and the County's basic financial statements and notes to the financial statements, to enhance their understanding of the activities and financial health of Jackson County.

FINANCIAL HIGHLIGHTS

The assets and deferred outflows of resources of Jackson County Government's governmental activities and business-type activities exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by $217.3 million. The unrestricted net position is $38.9 million for 2023.

The primary government's total net position increased by $33.2 million during 2023. Governmental activities' net position increased $28.4 million during 2023. See the governmental-wide financial analysis below for reasons for this change. Business-type activities' net position increased by $4.8 million during 2023.

As of the close of the current year, the primary government's governmental funds reported combined ending fund balances of $93.9 million, an increase of $3.8 million in comparison with the prior year. This increase is, in part, attributable to activity within the SPLOST 6 Fund, SPLOST 7 Fund, Impact Fees, and higher collections with property taxes and sales tax within the General Fund.

Moreover, approximately 35% of the combined fund balances, $33 million, is considered unassigned and is available for spending at the government's discretion (unassigned fund balance). Additionally, $29.8 million is restricted, $29.3 million is assigned and $1.8 million is nonspendable.

At the end of the current fiscal year, unassigned fund balance for the General Fund was $33.1 million or 57.4% of total General Fund expenditures.

OVERVIEW OF THE FINANCIAL STATEMENTS

This financial section of the annual report consists of four components: 1) management's discussion and analysis (this section), 2) basic financial statements, 3) required supplementary information, and 4) an optional section that presents combining statements for nonmajor governmental funds. The basic financial statements include two kinds of statements that present different views of Jackson County Government:

Government-wide Financial Statements: The government-wide financial statements provide a broad overview of both long-term and short-term information about Jackson County Government's overall financial status in a manner similar to private-sector businesses. The statements include:

- A statement of net position presents the County's total assets and deferred outflows of resources and total liabilities and deferred inflows of resources, with the difference between these reported as net position. Over time, the change in net position is an indicator of the improvement (an increase) or deterioration (a decrease) in the County's financial condition. Additionally, when assessing the overall health of the County, additional consideration should be given to nonfinancial factors such as changes in the County's property tax base and the condition of the County's roads.

- A 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).

Both of the aforementioned government-wide financial statements identify the various functions of Jackson County Government's operations that are principally supported by taxes and intergovernmental revenues from other functions that are intended to recover all or a significant portion of their costs through user fees and charges. The governmental activities of Jackson County, Georgia include general government, public safety, judicial system, public works, health and welfare, recreation and culture, housing and development, and interest on long-term debt. The business-type activities of Jackson County, Georgia, are compiled solely of Solid Waste Management.

The government-wide financial statements include not only Jackson County itself (known as the *primary government*), but also a legally separate health department, a legally separate airport authority, and a legally separate water and sewerage authority for which Jackson County is financially accountable. 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 18-21 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 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 government-wide financial statements, it is useful to compare 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 County's near term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Jackson County Government maintains nineteen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Emergency Services Ambulance Fund, Special Purpose Local Option Sales Tax Fund (SPLOST 6 Fund), and the Capital Projects Fund, all of which are considered to be major funds. Data from the other fifteen governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

Jackson County Government adopts an annual appropriated budget for its General Fund, all special revenue funds and a debt service fund. Project length budgets are adopted for the capital projects funds. A budgetary comparison schedule has been provided for the General Fund, special revenue funds, and the debt service fund to demonstrate compliance with the annual appropriated budget.

The basic governmental fund financial statements can be found on pages 22-24 of this report.

Proprietary Fund: Proprietary fund statements offer short-term and long-term financial information about the activity which the County Government operates similar to a private business, the Jackson County Solid Waste Management. Additionally, these statements include the internal services funds which provide services to other departments of governmental units within the County on a cost-reimbursement basis. Because the services predominantly benefit governmental functions rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail, including a cash flow statement.

The basic proprietary fund financial statements can be found on pages 25-27 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. Jackson County maintains five fiduciary funds called *custodial funds*: Tax Commissioner, Clerk of Superior Court, Probate Court, Magistrate Court, and Sheriff.

The basic fiduciary fund financial statement can be found on pages 28 and 29 of this report.

Notes to the financial statements: The notes provide additional information that is essential to gain 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 30-73 of this report.

Other information: In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning Jackson County Government's progress in funding its obligations to provide pension and other postemployment benefits to its employees and the budgetary comparison schedule for the General Fund and the Emergency Services Ambulance Fund.

Required supplementary information can be found on pages 74-80 of this report.

The combining statements referred to earlier, in connection with nonmajor governmental funds, are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages 81-106 of this report.

GOVERNMENTAL-WIDE FINANCIAL ANALYSIS

The government-wide statements report information about Jackson County Government as a whole using accounting methods similar to those used by private sector companies.

Jackson County's, on an entity-wide basis, net position increased during 2023 by $33.2 million, of which $28.4 million was from governmental activities and an increase of $4.8 million was from business-type activities. At December 31, 2023, the County had $145.1 million invested in capital assets, net of related debt and accumulated depreciation, and $30.7 million in restricted net position.

Unrestricted net position as of December 31, 2023, equaled a surplus of $33.3 million. The table below depicts the split of net position between governmental and business-type activities.

The increase in governmental activities net position is, in part, attributable to the fact that taxes revenues increased primarily due to increased property tax revenue, which grew as a result of a 14% net average rate increase on all classes of property, as well as an average increase of approximately 20% in taxable values, driven by increased local real estate market values and a sales tax increase in the General Fund and SPLOST 6 from the previous year. See page 24 for further details of these entity wide reconciling items.

JACKSON COUNTY, GEORGIA'S CHANGES IN NET POSITION
DECEMBER 31, 2023

($ In thousands)

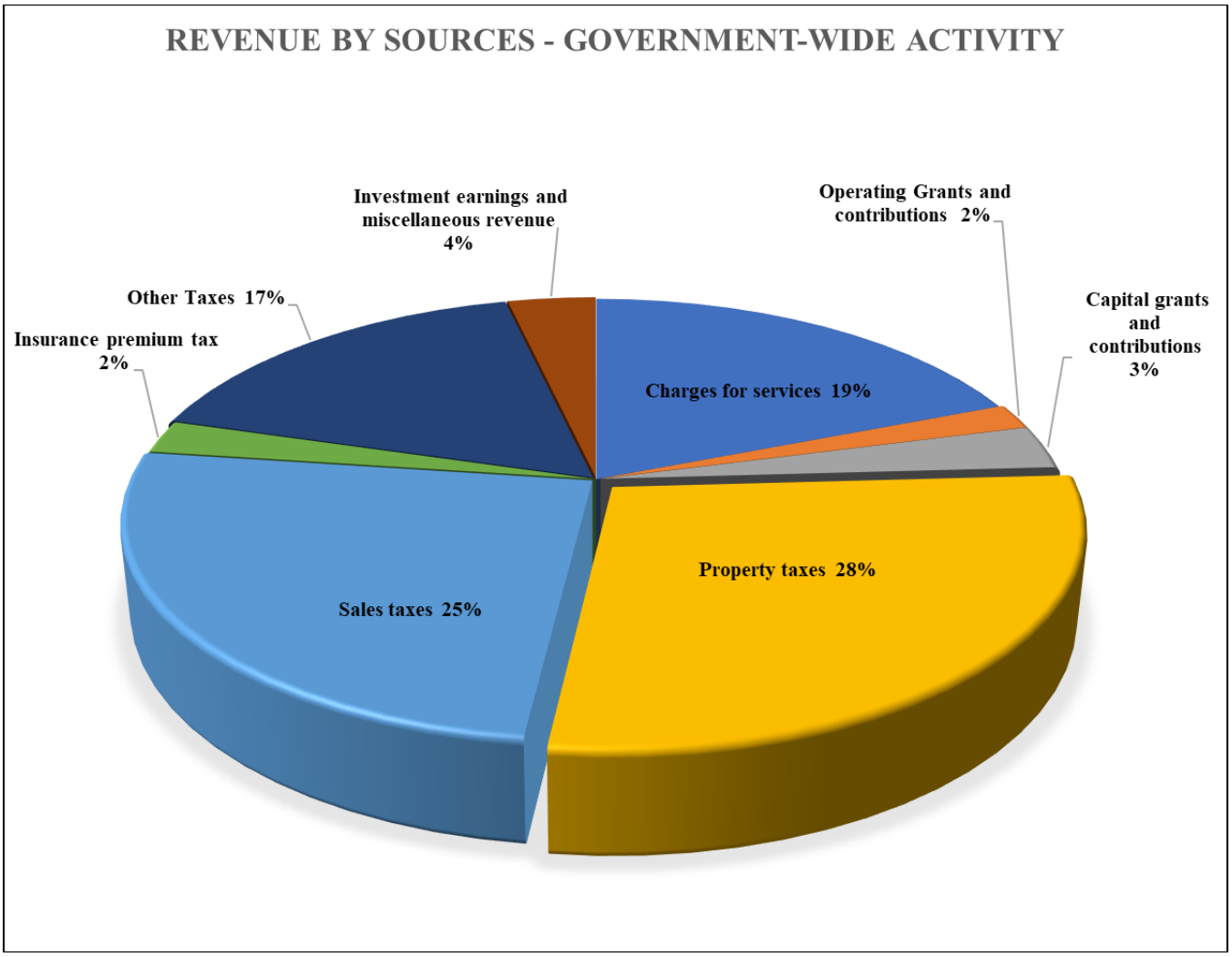
	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
Assets	2023	2022	2023	2022	2023	2022
Current and other assets	$ 147,839	$ 136,819	$ 6,357	$ 1,654	$ 154,196	$ 138,473
Capital assets (net of depreciation)	208,281	192,366	2,580	2,613	210,861	194,979
Total Assets	356,120	329,185	8,937	4,267	365,057	333,452
Total deferred outflows of resources	12,727	11,872	-	-	12,727	11,872
Liabilities						
Long-term liabilities outstanding	85,386	95,876	241	325	85,627	96,201
Other liabilities	23,058	19,370	598	599	23,656	19,969
Total liabilities	108,444	115,246	839	924	109,283	116,170
Total deferred inflows of resources	51,215	45,069	-	-	51,215	45,069
Net position						
Net investment in capital assets	145,120	128,508	2,580	2,534	147,700	131,042
Restricted	30,720	18,950	-	-	30,720	18,950
Unrestricted (deficit)	33,348	33,284	5,518	809	38,866	34,093
Total net position	$ 209,188	$ 180,742	$ 8,098	$ 3,343	$ 217,286	$ 184,085

JACKSON COUNTY, GEORGIA'S CHANGES IN NET POSITION
DECEMBER 31, 2023

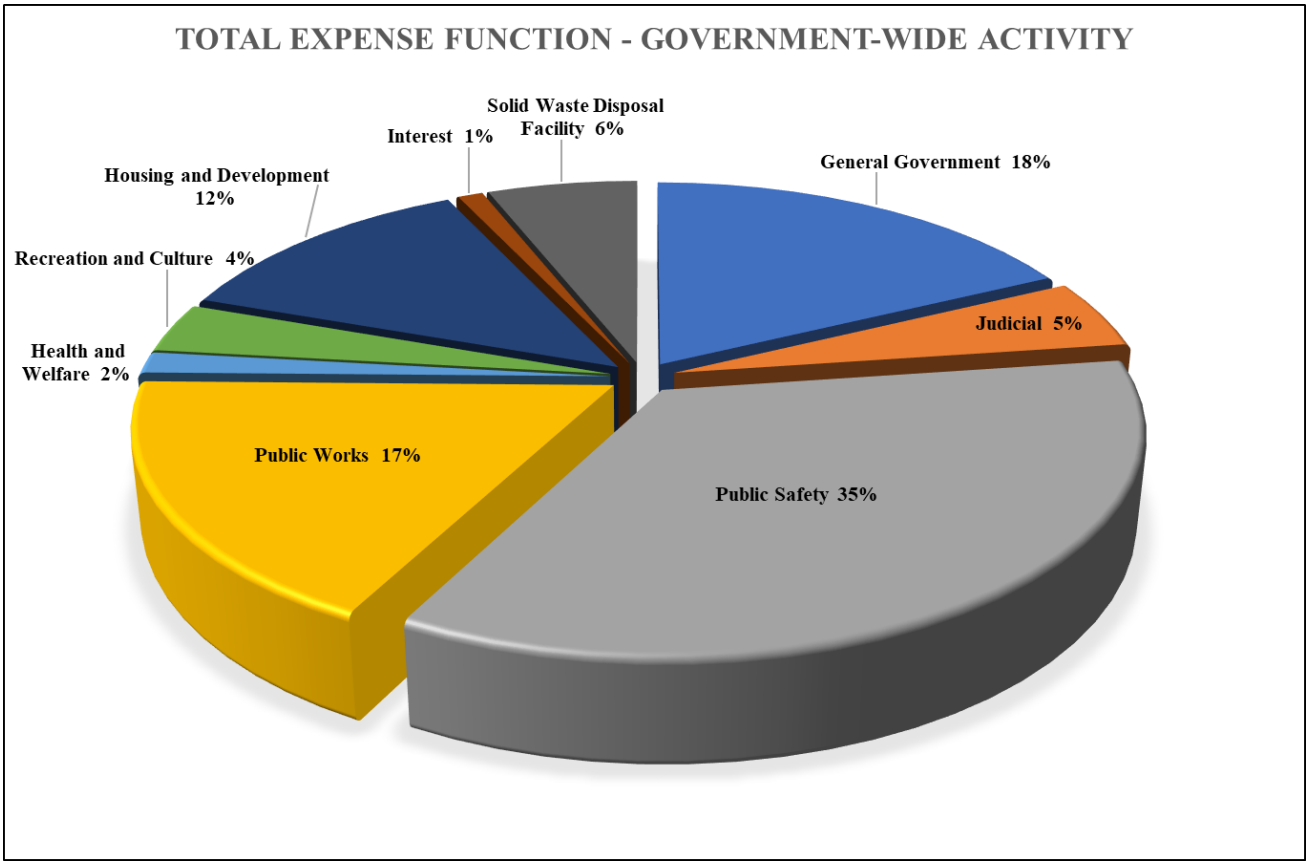
($ In thousands)

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES		TOTAL	
Program Revenues:	2023	2022	2023	2022	2023	2022
Charges for services	$ 18,474	$ 15,333	$ 8,614	$ 7,532	$ 27,088	$ 22,865
Operating Grants and contributions	2,662	15,430	-	-	2,662	15,430
Capital grants and contributions	4,535	2,477	-	58	4,535	2,535
General Revenues:						
Property taxes	39,556	35,266	-	-	39,556	35,266
Sales taxes	35,833	36,240	-	-	35,833	36,240
Insurance premium tax	3,435	3,321	-	-	3,435	3,321
Other taxes	23,962	18,692	-	-	23,962	18,692
Other	3,713	899	-	-	3,713	899
Unrestricted investment earnings	-	140	-	-	-	140
TOTAL REVENUES	132,170	127,798	8,614	7,590	140,784	135,388
EXPENSES						
General Government	19,039	14,532	-	-	19,039	14,532
Judicial	5,357	5,519	-	-	5,357	5,519
Public Safety	37,304	32,970	-	-	37,304	32,970
Public works	18,780	18,512	-	-	18,780	18,512
Health and welfare	1,618	1,240	-	-	1,618	1,240
Recreation and culture	3,848	5,256	-	-	3,848	5,256
Housing and development	13,431	5,201	-	-	13,431	5,201
Interest	1,755	2,364	-	-	1,755	2,364
Solid Waste Disposal Facility	-	-	6,451	6,236	6,451	6,236
TOTAL EXPENSES	101,132	85,594	6,451	6,236	107,583	91,830
Change in net position before transfers	31,038	42,204	2,163	1,354	33,201	43,558
Transfers	(2,592)	-	2,592	-	-	-
Change in net position	28,446	42,204	4,755	1,354	33,201	43,558
Net position, beginning of year	180,742	138,538	3,343	1,989	184,085	140,527
Net position, end of year	$ 209,188	$ 180,742	$ 8,098	$ 3,343	$ 217,286	$ 184,085

Total government-wide revenues for 2023 were $140.8 million. These revenues consisted of $102.9 million in taxes, $7.2 million in grants and contributions, and $27.0 million in charges for services, and $3.7 million in investments and miscellaneous revenue. Of the total revenue amount, $132.2 million was in governmental activities and $8.6 million was in business-type activities.



Government-wide expenses were $107.6 million in 2023, of which $101.1 million was in governmental activities and $6.5 million was in business-type activities. The chart below depicts further detail of government-wide expenses:



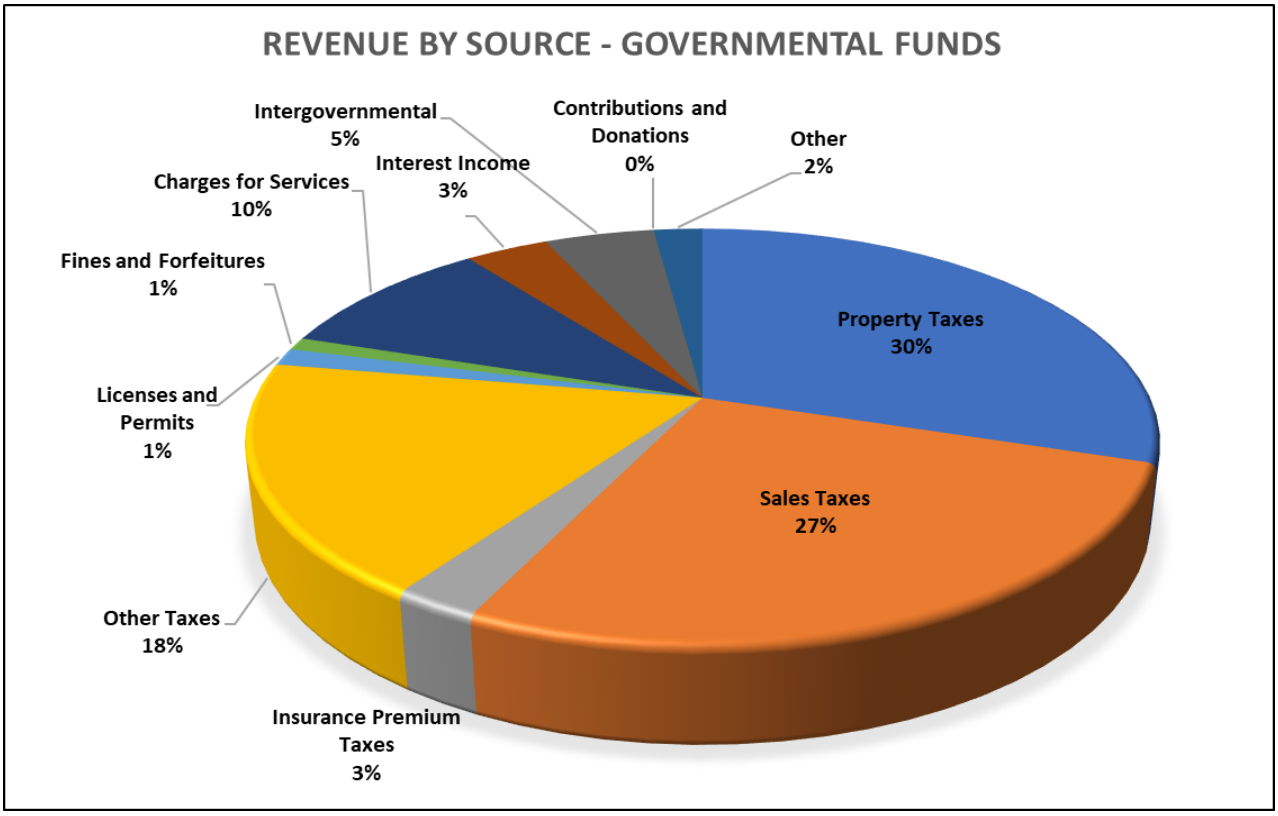
FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

Governmental Funds: The focus of Jackson County Government's governmental funds is to provide information on near term inflows, outflows, and balances of spendable resources. Such information is useful in evaluating a government's near-term 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 year.

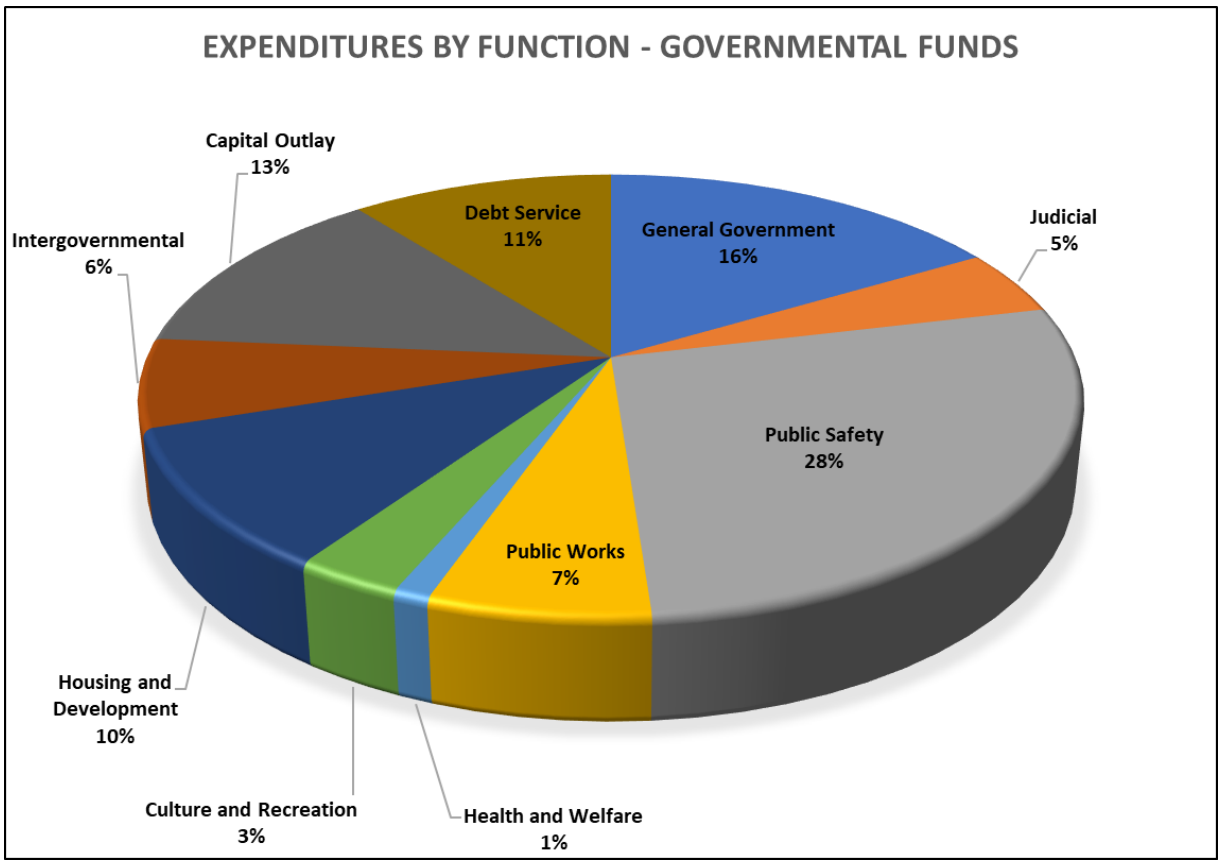
Governmental revenues were up $4.8 million from 2022. General Fund taxes increased $8.7 million from 2022 due to property reassessments, and new commercial and residential growth. Jackson County is the #1 fastest growing county in the state of Georgia.

Fund balance for the General Fund increased by $13.2 million from the previous year due to increase in property tax assessments and collections. The SPLOST 6 fund balance increased by $586,000 from the previous year. This increase is due SPLOST 6 revenues exceeding capital expenditures and debt service. The Capital Projects fund balance decreased from the previous year by $12.7 million due to majority of expenses related to the acquisition, installation and completion of the emergency radio system financed by bond issuance through the City of Jefferson Public Building Authority in 2021. The fund balance for Emergency Services Ambulance Fund decreased $1.2 million due to salaries and operating costs exceeding charges for services.



The County's Local Option Sales Tax, the General Fund's second most significant revenue source, decreased by $0.533 million less than in the prior year. The decline is due to the implementation of the Title Ad Valorem Tax (TAVT) shifting some funds away from the Local Option Sales Tax and the renegotiations of percentage allocations with the municipalities through the Service Delivery Strategy. The total amount of Local Option Sales Tax revenue was $13.0 million. The County currently shares two different 1% taxes on all sales within the County. The Local Option Sales Tax (LOST) is a direct offset to property taxes and is renewed every ten years with the municipalities of Arcade, Braselton, Commerce, Hoschton, Jefferson, Maysville, Nicholson, Pendergrass, and Talmo. The SPLOST Capital Projects Fund accounts for the other sales tax, which is a Special Purpose Local Option Sales Tax (SPLOST) authorized by voter referendum. The former SPLOST number six, effective for six years, was approved by the voters on November 1, 2016, and collections started July 1, 2017. The current SPLOST number seven, effective for six years, was approved by the voters on November 8, 2022, and collections started July 1, 2023. The SPLOST tax is for specific capital projects and constitutes a significant portion of Jackson County Government's ability to fund capital projects in the areas of water and sewerage, roads and bridges, recreation, and public safety.

Expenditures in the governmental funds were $125.8 million, up $19.2 million from 2023. The increases in expenditures from 2022 is associated to the economic inflation increase in costs in all areas providing services and expenditures of the Series 2021 bond proceeds for capital projects.



The fund balance in the governmental funds had an increase of $3.8 million. This is primarily attributable to activities of the General Fund and Capital Projects Fund. The General Fund increased approximately $13.2 million in fund balance while the Capital Projects Fund decreased ($12.7) million.

The Capital Projects Fund has a project length budget, and therefore it has revenues and expenditures that fluctuate from year to year. Typically, bond proceeds are recognized in one year and the expenditures occur in successive fiscal periods. This timing difference affects the fund balances shown in those funds.

PROPRIETARY FUNDS: Jackson County Government's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The business-type activities of the Solid Waste Disposal Facility had operating revenues that increased by $1.0 million from the prior year, while operating expenses increased by $323,642 thousand from 2022. These increases are due to development in the area, increase rates and increased disposal of waste as a result.

GENERAL FUND BUDGETARY HIGHLIGHTS

Differences between the original budget, the final budget, and actual results are shown on pages 74-76. Over the course of the year, the Board of Commissioners revised the County's budget several times. The three primary reasons for amending the budget are:

- Carry-forwards from prior years' unreserved fund balance to fund capital projects.
- Supplemental appropriations to increase revenue and expenditure accounts due to the receipt of unanticipated grant revenue or new project initiatives from prior years' unassigned fund balance.
- Increases in appropriations to prevent budget overruns and a violation of the state budget law.

The County prepares monthly interim financial reports throughout the year and apprises the Board of Commissioners of action needed to amend the county budget according to county budgetary policy.

Several items of significance that are worth noting are related to the variances of budget to actual for FY 2023. The revenues budget to actual increased due to taxes, which is primarily the result of stronger collections and growth in the County.

Whereas revenues came in over budget, expenditures by department were within the final amended expenditure budget.

CAPITAL ASSET AND DEBT ADMINISTRATION

CAPITAL ASSETS: Jackson County's government-wide investments in capital assets at December 31, 2023, were $210 million. This investment includes land, buildings, roads, bridges, machinery and equipment, park facilities and vehicles.

Additional information on the County's capital assets is contained in Note 7.

Major capital asset activities in governmental-type activities in 2023 were:

- Procurement of various vehicles, equipment and donated infrastructure.

- Continued construction on a series of roads to further the County's economic development initiatives. Numerous additions and improvements were made in 2023 to roads, bridges, and other infrastructure including related land.

Long-term debt: Long-term debt decreased by $(12.7) million for fiscal year 2023 due to bond repayments and decreases in the net pension liability and total OPEB liability.

Additional information on the County's long-term debt is contained in Note 9.

The ratings mentioned below reflect the County's favorable underlying credit characteristics, including a rapidly growing local economy that benefits from its proximity to the Atlanta metropolitan area, an improved financial position characterized by healthy reserve levels, a healthy and expanding tax base, a stable employment base with access to additional employment opportunities in the surrounding communities, and an above average debt burden.

ECONOMIC FACTORS AND THE 2024 BUDGET

The County's General Fund receives approximately $13.0 million or 9% of its revenues from the 1% Local Option Sales and Use Tax; therefore, economic indicators are very important in forming the General Fund budget estimates.

Jackson County has been a leader in the State of Georgia in recent years in economic growth in the creation of private-sector jobs.

In 2018, Moody's confirmed the Issuer Credit Rating of "Aa2" for Jackson County, Georgia. But in 2023, a reevaluation of the Moody's Issuer Credit Rating took place. Per Moody's Credit Opinion document, Jackson County benefits from a sizable and rapidly growing economic base, favorable socioeconomic profile, an improved financial position resulting in healthy reserves and strong liquidity, and a low pension burden. The County's credit profile also incorporates the County's above average debt burden, which is counterbalanced by the expected debt paydown in the next three years as well as a recently renewed Special Purpose Local Option Sales Tax that supports ongoing capital improvements. On December 1, 2023, Moody's upgraded Jackson County, GA's issuer, general obligation unlimited tax (GOULT) and general obligation limited tax (GOLT) ratings to Aa1 from Aa2.

For 2024, Jackson County Government's Operating Budget showed an increase in General Fund revenues over 2023, due to digest growth.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of Jackson County Government's finances for all those interested. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the County's Finance Director, Alisha Gamble, at 67 Athens Street, Jefferson, GA 30549.

JACKSON COUNTY, GEORGIA

STATEMENT OF NET POSITION
DECEMBER 31, 2023

ASSETS	Primary Government		
	Governmental Activities	Business-type Activities	Total
Cash and cash equivalents	$ 142,102,636	$ -	$ 142,102,636
Investments	224,706	-	224,706
Receivables (net of allowance for uncollectibles)	9,180,835	1,021,861	10,202,696
Lease receivable, current	-	-	-
Lease receivable, long-term	-	-	-
Intergovernmental receivable	400,922	-	400,922
Internal balances	(5,331,942)	5,331,942	-
Prepaid items	973,378	3,783	977,161
Inventories	288,873	-	288,873
Due from primary government	-	-	-
Restricted investments	-	-	-
Capital assets, nondepreciable	113,372,909	747,338	114,120,247
Capital assets, depreciable, net of accumulated depreciation	94,907,740	1,832,711	96,740,451
Total assets	356,120,057	8,937,635	365,057,692
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charges on refunding	1,016,079	-	1,016,079
OPEB related items	5,861,646	-	5,861,646
Pension related items	5,849,269	-	5,849,269
Total deferred outflows of resources	12,726,994	-	12,726,994
LIABILITIES			
Accounts payable	2,766,177	452,046	3,218,223
Accrued liabilities	1,293,714	16,713	1,310,427
Retainage payable	163,471	-	163,471
Customer deposits	-	-	-
Unearned revenue	4,011,485	-	4,011,485
Due to other governments	1,298,043	-	1,298,043
Due to component units	255,285	-	255,285
Long-term liabilities due within one year			
Lease liabilities	-	-	-
Subscription arrangement liabilities	-	-	-
Compensated absences	1,384,251	48,942	1,433,193
Landfill closure and postclosure	-	80,360	80,360
Claims payable	389,887	-	389,887
Revenue bonds payable	-	-	-
Bonds payable	11,355,000	-	11,355,000
Total OPEB liability	141,164	-	141,164
Long-term liabilities due in more than one year			
Unearned revenue	-	-	-
Lease liabilities	-	-	-
Subscription arrangement liabilities	-	-	-
Arbitrage rebate payable	102,053	-	102,053
Compensated absences	153,806	-	153,806
Landfill closure and postclosure	-	241,080	241,080
Revenue bonds payable	-	-	-
Bonds payable	51,647,980	-	51,647,980
Total OPEB liability	20,903,453	-	20,903,453
Net pension liability	12,578,234	-	12,578,234
Total liabilities	108,444,003	839,141	109,283,144
DEFERRED INFLOWS OF RESOURCES			
Deferred revenues - property taxes	42,169,299	-	42,169,299
Deferred revenues - leases	-	-	-
OPEB related items	9,045,402	-	9,045,402
Pension related items	-	-	-
Total deferred inflows of resources	51,214,701	-	51,214,701
NET POSITION			
Net investment in capital assets	145,120,173	2,580,049	147,700,222
Restricted for:			
Debt service	-	-	-
Capital projects	25,183,601	-	25,183,601
Public safety activities	4,915,791	-	4,915,791
Housing and development activities	81,444	-	81,444
Judicial activities	336,838	-	336,838
Health and welfare	187,546	-	187,546
Tourism	14,971	-	14,971
Unrestricted (deficit)	33,347,983	5,518,445	38,866,428
Total net position	$ 209,188,347	$ 8,098,494	$ 217,286,841

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

	Component Units		
	Health Department	Water and Sewerage Authority	Airport Authority
	$ 1,811,076	$ 15,863,394	$ 54,239
	-	-	-
	66,330	1,911,581	-
	-	-	21,763
	-	-	297,188
	-	27,296	-
	-	-	-
	-	274,389	6,056
	-	629,629	61,388
	-	-	255,285
	-	16,151,484	-
	-	22,058,045	17,350,764
	84,503	99,282,680	1,143,692
	1,961,909	156,198,498	19,190,375
	-	106,532	-
	74,047	-	-
	582,440	449,284	-
	656,487	555,816	-
	89,226	3,019,345	336,826
	-	480,793	2,020
	-	-	-
	-	271,771	-
	1,255	857,640	-
	-	4,991	-
	-	-	-
	-	41,786	-
	-	24,300	-
	-	-	11,008
	-	-	-
	-	-	-
	-	1,524,785	-
	-	1,298,541	-
	-	-	-
	-	4,630,625	-
	-	57,383	-
	-	12,088	-
	-	353,311	-
	36,622	-	-
	-	-	-
	-	24,131,417	-
	-	5,163,222	-
	75,229	-	-
	1,252,346	1,613,248	-
	1,454,678	43,485,246	349,854
	-	-	-
	-	-	316,362
	89,831	-	-
	16,646	32,605	-
	106,477	32,605	316,362
	84,503	99,252,168	18,169,957
	-	757,763	-
	-	2,919,887	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	972,738	10,306,645	354,202
	$ 1,057,241	$ 113,236,463	$ 18,524,159

JACKSON COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	$ 19,038,639	$ 193,076	$ -	$ 2,382,421
Judicial	5,357,207	2,941,037	262,480	100,434
Public safety	37,303,955	9,805,759	59,627	333,857
Public works	18,780,338	2,305,123	1,630,662	1,324,562
Health and welfare	1,618,233	142,787	708,939	86,436
Culture and recreation	3,847,752	1,051,261	-	-
Housing and development	13,431,200	2,034,953	-	307,777
Interest on long-term debt	1,755,106	-	-	-
Total governmental activities	101,132,430	18,473,996	2,661,708	4,535,487
Business-type activities:				
Solid waste management	6,451,239	8,613,796	-	-
Total business-type activities	6,451,239	8,613,796	-	-
Total primary government	$ 107,583,669	$ 27,087,792	$ 2,661,708	$ 4,535,487
Component units:				
Health Department	$ 1,568,526	$ 535,979	$ 1,151,293	$ -
Water and Sewerage Authority	14,471,128	18,291,042	-	5,927,547
Airport Authority	543,091	460,749	-	2,891,310
Total component units	$ 16,582,745	$ 19,287,770	$ 1,151,293	$ 8,818,857
General revenues:				
Property taxes				
Sales taxes				
Insurance premium taxes				
Other taxes				
Unrestricted net investment earnings				
Gain on sale of capital assets				
Transfers				
Total general revenues				
Change in net position				
Net position, beginning of year				
Net position, end of year				

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

Net (Expenses) Revenues and Changes in Net Position					
Primary Government			Component Units		
Governmental Activities	Business-type Activities	Total	Health Department	Water and Sewerage Authority	Airport Authority
$ (16,463,142)	$ -	$ (16,463,142)	$ -	$ -	$ -
(2,053,256)	-	(2,053,256)	-	-	-
(27,104,712)	-	(27,104,712)	-	-	-
(13,519,991)	-	(13,519,991)	-	-	-
(680,071)	-	(680,071)	-	-	-
(2,796,491)	-	(2,796,491)	-	-	-
(11,088,470)	-	(11,088,470)	-	-	-
(1,755,106)	-	(1,755,106)	-	-	-
(75,461,239)	-	(75,461,239)	-	-	-
-	2,162,557	2,162,557	-	-	-
-	2,162,557	2,162,557	-	-	-
(75,461,239)	2,162,557	(73,298,682)	-	-	-
-	-	-	118,746	-	-
-	-	-	-	9,747,461	-
-	-	-	-	-	2,808,968
-	-	-	118,746	9,747,461	2,808,968
39,556,236	-	39,556,236	-	-	-
35,833,047	-	35,833,047	-	-	-
3,435,214	-	3,435,214	-	-	-
23,962,683	-	23,962,683	-	-	-
3,713,055	-	3,713,055	-	867,432	596
-	-	-	-	-	-
(2,592,331)	2,592,331	-	-	-	-
103,907,904	2,592,331	106,500,235	-	867,432	596
28,446,665	4,754,888	33,201,553	118,746	10,614,893	2,809,564
180,741,682	3,343,606	184,085,288	938,495	102,621,570	15,714,595
$ 209,188,347	$ 8,098,494	$ 217,286,841	$ 1,057,241	$ 113,236,463	$ 18,524,159

JACKSON COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2023

ASSETS	General	Emergency Services Ambulance	SPLOST 6	Capital Projects	Nonmajor Governmental Funds	Total
Cash and cash equivalents	$ 96,705,712	$ 7,602,923	$ 20,105,599	$ 4,550,760	$ 13,137,642	$ 142,102,636
Investments	-	-	-	224,706	-	224,706
Receivables (net of allowance for uncollectibles)	5,588,547	762,905	-	-	2,828,773	9,180,225
Intergovernmental receivable	188,277	-	-	-	212,645	400,922
Inventories	177,050	72,463	-	-	-	249,513
Due from other funds	8,579,332	-	-	6,177,757	5,378,991	20,136,080
Prepaid items	776,861	94,169	-	-	102,348	973,378
Advance to other funds	604,134	-	-	-	-	604,134
Total assets	$ 112,619,913	$ 8,532,460	$ 20,105,599	$ 10,953,223	$ 21,660,399	$ 173,871,594
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	$ 932,674	$ 49,084	$ 197	$ 271,584	$ 1,488,899	$ 2,742,438
Other accrued liabilities	544,791	118,135	-	-	86,976	749,902
Retainage payable	-	-	-	1,814	161,657	163,471
Due to other governments	472,133	-	-	-	825,910	1,298,043
Due to component units	255,285	-	-	-	-	255,285
Due to other funds	19,443,166	8,349,588	-	-	229,744	28,022,498
Customer deposits	-	-	-	-	4,011,485	4,011,485
Total liabilities	21,648,049	8,516,807	197	273,398	6,804,671	37,243,122
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	489,400	-	-	-	32,813	522,213
Deferred revenue - property taxes	38,513,568	-	-	-	3,655,731	42,169,299
Total deferred inflows of resources	39,002,968	-	-	-	3,688,544	42,691,512
FUND BALANCES						
Fund balances:						
Nonspendable:						
Prepaid items	776,861	94,169	-	-	102,348	973,378
Inventories	177,050	72,463	-	-	-	249,513
Advances	604,134	-	-	-	-	604,134
Restricted for:						
Capital projects	-	-	20,105,402	-	4,178,022	24,283,424
Public safety activities	-	-	-	-	4,868,811	4,868,811
Housing and development	-	-	-	-	81,444	81,444
Judicial activities	-	-	-	-	336,838	336,838
Health and welfare	-	-	-	-	187,546	187,546
Tourism	-	-	-	-	14,971	14,971
Assigned for:						
Public safety	2,058,000	-	-	-	709,239	2,767,239
Health and welfare	-	-	-	-	687,942	687,942
Capital projects	8,447,279	-	-	10,679,825	-	19,127,104
Debt service	6,775,000	-	-	-	23	6,775,023
Unassigned (deficit)	33,130,572	(150,979)	-	-	-	32,979,593
Total fund balances	51,968,896	15,653	20,105,402	10,679,825	11,167,184	93,936,960
Total liabilities, deferred inflows of resources and fund balances	$ 112,619,913	$ 8,532,460	$ 20,105,599	$ 10,953,223	$ 21,660,399	

Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported in the governmental funds.	208,280,649
Other long-term assets are not available to pay for current-period expenditures and, therefore, are unavailable in the governmental funds.	522,213
Internal service funds are used by management to charge the cost of group health insurance and fuel to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the Statement of Net Position.	1,576,686
Deferred charges on refunding are not available in the current period, and therefore are not reported in the governmental funds.	1,016,079
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.	(65,186,902)
The deferred outflows of resources, deferred inflows of resources, and the total OPEB liability related to the County's OPEB plan are not expected to be liquidated with expendable available financial resources and, therefore, are not reported in the governmental funds.	(24,228,373)
The deferred outflows of resources, and the net pension liability related to the County's pension plan are not expected to be liquidated with expendable available financial resources and, therefore, are not reported in the governmental funds.	(6,728,965)
Net position of governmental activities	$ 209,188,347

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

JACKSON COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2023

	General	Emergency Services Ambulance	SPLOST 6	Capital Projects	Nonmajor Governmental Funds	Total
Revenues:						
Taxes	$ 76,647,798	$ -	$ 10,967,512	$ -	$ 15,034,926	$ 102,650,236
Licenses and permits	79,829	-	-	-	1,689,274	1,769,103
Fines and forfeitures	1,192,517	-	-	-	111,780	1,304,297
Charges for services	2,809,775	5,695,429	-	-	4,215,420	12,720,624
Interest income	3,097,534	-	964,752	279,649	335,872	4,677,807
Intergovernmental	3,143,101	20,770	-	1,563,111	1,430,828	6,157,810
Contributions and donations	-	-	-	-	7,082	7,082
Other	2,358,013	142,379	-	-	247,131	2,747,523
Total revenues	89,328,567	5,858,578	11,932,264	1,842,760	23,072,313	132,034,482
Expenditures:						
Current:						
General government	20,753,624	-	-	-	-	20,753,624
Judicial	5,532,065	-	21,505	-	423,343	5,976,913
Public safety	19,591,986	8,868,372	-	-	6,225,621	34,685,979
Public works	5,700,236	-	2,543,351	-	-	8,243,587
Health and welfare	361,240	-	8,100	-	981,468	1,350,808
Culture and recreation	3,990,351	-	-	-	-	3,990,351
Housing and development	1,834,724	-	-	4,146,131	6,927,320	12,908,175
Intergovernmental	-	-	3,291,535	-	4,899,767	8,191,302
Capital outlay	-	-	-	15,992,965	293,788	16,286,753
Debt service:						
Principal	-	-	4,175,000	41,073	6,690,000	10,906,073
Interest and fees	-	-	1,306,778	199	1,184,364	2,491,341
Total expenditures	57,764,226	8,868,372	11,346,269	20,180,368	27,625,671	125,784,906
Excess (deficiency) of revenues over (under) expenditures	31,564,341	(3,009,794)	585,995	(18,337,608)	(4,553,358)	6,249,576
Other financing sources (uses):						
Proceeds from the sale of capital assets	124,486	-	-	-	4,501	128,987
Issuance of bonds	-	-	-	-	11,070,000	11,070,000
Refunding deposit with escrow agent	-	-	-	-	(11,070,000)	(11,070,000)
Transfers in	8,400	1,711,420	-	6,760,557	9,474,232	17,954,609
Transfers out	(18,533,714)	-	-	(1,092,331)	(920,895)	(20,546,940)
Total other financing sources (uses)	(18,400,828)	1,711,420	-	5,668,226	8,557,838	(2,463,344)
Net change in fund balances	13,163,513	(1,298,374)	585,995	(12,669,382)	4,004,480	3,786,232
Fund balances, beginning of year	38,805,383	1,314,027	19,519,407	23,349,207	7,162,704	90,150,728
Fund balances, end of year	$ 51,968,896	$ 15,653	$ 20,105,402	$ 10,679,825	$ 11,167,184	$ 93,936,960

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

JACKSON COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2023

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

Net change in fund balances - total governmental funds	$	3,786,232
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 expense. This is the amount by which capital outlay exceeded depreciation in the current period.		17,825,035
The effect of disposals of capital assets is to decrease net position.		(1,910,733)
Internal service funds are used by management to charge the costs of group health insurance and fuel to individual funds are included in the government-wide statement of activities.		312,494
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		136,944
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. This amount is the net effect of these differences in the treatment of long-term debt and related items.		10,906,073
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.		(2,609,380)
Change in net position - governmental activities	$	28,446,665

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

JACKSON COUNTY, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2023

	Solid Waste Management Fund	Governmental Activities Internal Service Funds
ASSETS		
Current assets:		
Receivables	$ 1,021,861	$ 610
Due from other funds	5,936,076	1,950,342
Inventory	-	39,360
Prepaid	3,783	-
Total current assets	6,961,720	1,990,312
Noncurrent assets:		
Capital assets:		
Capital assets, not being depreciated	747,338	-
Capital assets, being depreciated	2,943,669	-
Less accumulated depreciation	(1,110,958)	-
Total capital assets, net of accumulated depreciation	2,580,049	-
Total assets	9,541,769	1,990,312
LIABILITIES		
Current liabilities:		
Accounts payable	452,046	23,739
Claims payable	-	389,887
Accrued liabilities	16,713	-
Compensated absences	48,942	-
Landfill postclosure	80,360	-
Total current liabilities	598,061	413,626
Long-term liabilities:		
Advance from other funds	604,134	-
Landfill postclosure	241,080	-
Total long-term liabilities	845,214	-
Total liabilities	1,443,275	413,626
NET POSITION		
Investment in capital assets	2,580,049	-
Unrestricted	5,518,445	1,576,686
Total net position	$ 8,098,494	$ 1,576,686

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

JACKSON COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2023

	Solid Waste Management Fund	Governmental Activities Internal Service Funds
OPERATING REVENUES		
Charges for services	$ 8,548,326	$ 737,530
Other operating revenue	65,470	-
Employee contributions	-	1,516,595
Total operating revenues	8,613,796	2,254,125
OPERATING EXPENSES		
Salaries and benefits	898,455	-
Supplies and maintenance	5,489,306	-
Other services and charges	-	1,941,631
Depreciation expense	135,273	-
Total operating expenses	6,523,034	1,941,631
Operating income	2,090,762	312,494
NONOPERATING REVENUES		
Gain on sale of capital assets	71,795	-
Total nonoperating revenues	71,795	-
Operating income before transfers	2,162,557	312,494
Transfers in	2,592,331	-
Change in net position	4,754,888	312,494
NET POSITION, beginning of year	3,343,606	1,264,192
NET POSITION, end of year	$ 8,098,494	$ 1,576,686

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

JACKSON COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Solid Waste Management Fund	Governmental Activities Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	$ 8,378,565	$ 2,253,903
Payments to suppliers and service providers	(9,982,327)	(2,419,258)
Payments to employees	(879,162)	-
Net cash used in operating activities	(2,482,924)	(165,355)
CASH FLOWS FROM NON CAPITAL FINANCING ACTIVITIES		
Transfers from other funds	2,592,331	-
Net cash provided by non capital financing activities	2,592,331	-
CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES		
Proceeds from sale of capital assets	134,930	-
Purchase of capital assets	(165,419)	-
Principal payments	(78,918)	-
Net cash used in capital financing activities	(109,407)	-
Net change in cash and cash equivalents	-	(165,355)
Cash and cash equivalents:		
Beginning of year	-	165,355
End of year	$ -	$ -
Reconciliation of operating income to net cash used in operating activities:		
Operating income	$ 2,090,762	$ 312,494
Adjustments to reconcile operating income to net cash used in operating activities:		
Depreciation	135,273	-
Increase in receivables	(235,231)	(222)
Increase in prepaids	(3,783)	-
Decrease in inventory	-	6,051
Increase in due from other funds	(5,068,704)	(277,791)
Increase in accounts payable	55,960	1,611
Decrease in due to other funds	(268)	-
Increase in advance from other funds	604,134	-
Increase in accrued salaries	3,514	-
Decrease in claims payable	-	(207,422)
Increase in compensated absences	15,779	-
Decrease in landfill postclosure care costs	(80,360)	-
Decrease in due to other funds	-	(76)
Net cash used in operating activities	$ (2,482,924)	$ (165,355)

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

JACKSON COUNTY, GEORGIA

STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2023

	Custodial Funds
ASSETS	
Cash	$ 8,983,345
Uncollected taxes	12,751,806
Total assets	21,735,151
LIABILITIES	
Due to others	20,878,414
Total liabilities	20,878,414
NET POSITION	
Restricted:	
Individuals, organizations, and other governments	856,737
Total net position	$ 856,737

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

JACKSON COUNTY, GEORGIA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION CUSTODIAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2023

ADDITIONS	Custodial Funds
Taxes	$ 140,093,767
Fines and fees	9,531,114
Total additions	149,624,881
DEDUCTIONS	
Taxes and fees paid to other governments	140,093,767
Other custodial disbursements	8,860,521
Total deductions	148,954,288
Net increase in fiduciary net position	670,593
Net position, beginning of year	186,144
Net position, end of year	$ 856,737

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Jackson County, Georgia (the "County") 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

Jackson County operates under a commissioner-manager form of government under which a five member Board of Commissioners is elected to serve as the legislative body for the County. The commission chairman is elected at large, while the remaining four commissioners are elected by geographical districts in which they reside. In addition, there are four Constitutional Officers: the Clerk of Superior Court, Probate Court Judge, Sheriff, and Tax Commissioner. The Constitutional Officers are elected countywide. The Board of Commissioners approves all annual appropriations used by the respective Constitutional Officers. The County provides the following services: public safety, judicial, public works, health and welfare, culture and recreation, housing and development, solid waste, and general government services.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of the County and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationship with the County. 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 government.

Discretely Presented Component Units

The Jackson County Department of Public Health (the "Health Department") is governed by a seven member board consisting of the Chairman of the Board of Commissioners and four members appointed by the Board of Commissioners. The County has the authority to modify and approve the Health Department's budget and the County provides funding to the Health Department. The Health Department has a June 30th year-end.

The Health Department's financial statements can be obtained by writing to the Jackson County Health Department, P.O. Box 260, Jefferson, GA 30549.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

The Jackson County Water and Sewerage Authority (the "Water Authority") is governed by a five member board appointed by the Board of Commissioners. The Water Authority was created for the purpose of acquiring, constructing, equipping, maintaining, and operating adequate water supply, treatment, and distribution facilities and sewerage collection, treatment, and distribution facilities. Jackson County is responsible for payment of the bonds issued by the Water Authority if the Water Authority is unable to make such payments.

The Water Authority's financial statements can be obtained by writing to the Jackson County Water and Sewerage Authority, P.O. Box 869, Jefferson, GA 30549.

The Jackson County Airport Authority (the "Airport Authority") is governed by a five member board, three of whom are appointed by the Board of Commissioners. The Airport Authority was created to operate the County's noncommercial airport facility. In County management's judgement, it would be misleading to exclude the Airport Authority as a component unit of the County. The Airport Authority does not prepare separate financial statements.

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 primary government and its component units. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from *discretely presented component units* to emphasize that they are legally separate.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants 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 and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Basis of 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 property taxes and fines to be available if they are collected within 60 days of the end of the current fiscal period. Other revenues susceptible to accrual are considered available if they are collected within 90 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, sales taxes, franchise taxes, charges for services, 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 if availability criteria have been met. All other revenue items are considered to be measurable and available only when cash is received by the County.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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.

The ***Emergency Services Ambulance Fund*** is to account for fees charged to users of the County ambulance service. The funds are restricted for use in providing the ambulance service.

The ***Special Purpose Local Option Sales Tax 6 Fund*** is used to account for the revenues and expenditures relating to the County's 1% Special Purpose Local Option Sales Tax (SPLOST) approved by the voters in 2016 which began collections in 2017 and is restricted for capital projects.

The ***Capital Projects Fund*** accounts for the acquisition and construction of the County's capital assets.

The County reports the following major enterprise fund:

The ***Solid Waste Management Fund*** is used to account for the activities of the County's solid waste disposal program.

Additionally, the County reports the following fund types:

The ***special revenue funds*** account for revenue sources that are legally restricted or committed to expenditure for specific purposes.

The ***capital projects funds*** account for large capital outlay projects funded locally, with state funding and federal funding.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The ***internal service funds*** are used to account for the operations of a fuel depot and the self-funding of employee's health insurance for which the costs are allocated to other County funds.

The ***debt service fund*** accounts for the accumulation of resources and payments made of principal and interest on the County's debt.

The ***custodial funds*** are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments, and ad valorem and property 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 revenue of the enterprise fund are charges to customers for sales and services provided. Operating expenses for the enterprise fund include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, interfund services provided and used have not been eliminated in this process.

D. Deposits and Investments

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Deposits and Investments (Continued)

The local government investment pool, "Georgia Fund 1," created by OCGA 36-83-3, is a stable asset value investment pool, which follows Standard and Poor's criteria for AAAf rated money market funds and is regulated by the Georgia Office of the State Treasurer. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal ($1 per share). The asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participants' shares sold and redeemed based on $1 per share. The pool also adjusts the value of its investments to fair value as of year-end and the County's investment in the Georgia Fund 1 is reported at fair value. The County considers amounts held in Georgia Fund 1 as cash equivalents for financial statement presentation.

Certificates of deposit are nonparticipating interest earning investment contracts and are valued at costs. All other investments are recorded at fair value. Increases or decreases in the fair value during the year are recognized as a component of interest income.

E. 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." The portion of these lending/borrowing arrangements between funds that will be repaid in more than one year are reported as "advances to/from other funds." Advances due from other funds are offset, by governmental funds, by nonspendable fund balance to indicate that they are not available for appropriation.

Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

F. Inventories and Prepaid Items

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. These items are accounted for using the consumption method.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Leases

Lessor

The Airport Authority is a lessor for a noncancellable lease of an airplane hanger. The Authority recognizes a lease receivable and a deferred inflow of resources. The Authority recognizes lease receivables with an initial, individual value of $25,000 or more.

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

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

- The lease agreements entered into by the Authority do not contain stated interest rates, therefore the Authority has used an estimated incremental borrowing rate as the discount rate for the leases.

- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option prices that the Authority is reasonably certain to collect.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of $10,000 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 are recorded at estimated acquisition value at the date of donation. The County has elected to capitalize all general infrastructure assets regardless of the acquisition date and has used the estimated historical cost to value these assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend useful lives are expensed as incurred.

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

Asset Category	Years
Buildings and improvements	50
Infrastructure	20
Land improvements	10
Computers	3
Machinery and equipment	10
Vehicles	3-5

I. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, 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/expenditure) until then. One item that qualifies for reporting in this category is the deferred charge on refunding which is reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has multiple types of deferred inflows of resources. Two items arise under a modified accrual basis of accounting that qualify for reporting in this category. One item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and grants 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 reports deferred property tax revenues which are levied in October for the next fiscal year and thus will be recognized as revenue in the period for which they were levied. These deferred revenues are reported in both the governmental funds balance sheet and statement of net position. The County also reports deferred revenue on a lease receivable, which is reported by the Airport Authority. The County also reports a deferred charge on refunding.

The County also has deferred outflows and deferred inflows related to the recording of changes in its net pension liability and total OPEB liability. Certain changes in the net pension liability and total OPEB liability are recognized as pension expense and OPEB expense over time instead of all 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 and 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/OPEB expense over the expected remaining service lives of plan members. Changes in actuarial assumptions which adjust the net pension and total OPEB liability are also 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. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five year period. Additionally, any contributions made by the County to the pension and OPEB plan before year end but subsequent to the measurement date of the County's net pension liability and total OPEB liability are reported as deferred outflows of resources.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. There is no liability for unpaid accumulated sick leave since the County does not have a policy to pay any amount when employees separate from service with the County. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations or retirements.

K. 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. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued and any bond premium 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.

L. Fund Equity

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

Fund Balance – Generally, fund balance represents the difference between assets and liabilities and 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 purpose 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Fund Equity (Continued)

Restricted – Fund balances are reported as restricted when they include amounts that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation.

Committed – Fund balances are reported as committed when they include amounts that can be used only for the specific purposes determined by a formal action (passage of a resolution) of the Board of Commissioners. The same formal action is required to subsequently remove a commitment of fund balance.

Assigned – Fund balances are reported as assigned when they include amounts intended to be used by the County for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. By passage of a resolution, the Board of Commissioners has delegated the County's finance director the authority to assign amounts to be used for specific purposes.

Unassigned – Fund balances are reported as unassigned as the residual classification for the County's General Fund and includes all spendable amounts not contained in the other classifications. In addition, any remaining deficits in the County's governmental funds which remain after all other fund balances have been exhausted are unassigned.

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: (1) Committed, (2) Assigned, (3) Unassigned.

Net Position – Net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Use of Estimates

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

N. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the County Retirement Plan (the "Plan") and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, 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.

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 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 $65,186,902 difference are as follows:

Bonds payable	$ (60,745,000)
Premium/discount on issuance of bonds	(2,257,980)
Accrued interest payable	(543,812)
Arbitrage rebate payable	(102,053)
Compensated absences	(1,538,057)
Net adjustment to decrease *fund balance - total governmental funds* to arrive at *net position - governmental activities*	$ (65,186,902)

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

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)

Another element of that reconciliation states that "deferred outflows of resources and the net pension liability related to the County's pension plan are not expected to be liquidated with expendable available resources, and therefore, are not reported in the governmental funds." The details of this $6,728,965 difference are as follows:

Net pension liability	$ (12,578,234)
Deferred outflows of resources - pension related items	5,849,269
Net adjustment to decrease *fund balance- total governmental funds* to arrive at *net position - governmental activities*	$ (6,728,965)

Another element of that reconciliation states that "deferred outflows of resources, deferred inflows of resources and the total OPEB liability related to the County's OPEB plan are not expected to be liquidated with expendable available resources, and therefore, are not reported in the governmental funds." The details of this $24,228,373 difference are as follows:

Total OPEB liability	$ (21,044,617)
Deferred inflows of resources - OPEB related items	(9,045,402)
Deferred outflows of resources - OPEB related items	5,861,646
Net adjustment to decrease *fund balance- total governmental funds* to arrive at *net position - governmental activities*	$ (24,228,373)

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 reconciliation between *net changes in fund balances – total governmental funds* and *changes 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 expense." The details of this $17,825,035 difference are as follows:

Capital outlay	$ 25,176,790
Depreciation expense	(7,351,755)
Net adjustment to increase *net changes in fund balances - total governmental funds* to arrive at *changes in net position - governmental activities*	$ 17,825,035

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 $10,906,073 difference are as follows:

Principal repayments of bonds payable	$ 10,865,000
Principal repayments of financed purchases payable	41,073
Issuance of refunding bonds	(11,070,000)
Refunding payment to escrow agent	11,070,000
Net adjustment to increase *net changes in fund balances - total governmental funds* to arrive at *changes in net position - governmental activities*	$ 10,906,073

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 that 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 $2,609,380 difference are as follows:

Compensated absences	$	(134,107)
Amortization of original issue premium/discount		831,613
Amortization of deferred charges on refunding		(332,055)
Arbitrage rebate payable		(102,053)
Accrued interest		236,677
Total OPEB liability and related deferred outflows and inflows of resources		(2,047,881)
Net pension liability and related deferred outflows and inflows of resources		(1,061,574)
Net adjustment to decrease *net changes in fund balances - total governmental funds* to arrive at *changes in net position - governmental activities*	$	(2,609,380)

NOTE 3. LEGAL COMPLIANCE – BUDGETS

A. Budgets and Budgetary Accounting

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

1. Prior to September 1, the County Manager submits to the Board of Commissioners a proposed operating budget for each department for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. The Board of Commissioners may add to, subtract from, or change appropriations. A budget is then adopted by the Board of Commissioners at a public meeting.
4. The Office of Financial Administration may amend the line item budget within a department's appropriation as long as the total appropriation for that department is not changed. However, expenditures may not legally exceed the budgeted appropriations at the department level without a resolution for the amendment by the Board of Commissioners. The legal level of budgetary control is at the department level within individual funds.

NOTE 3. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

A. Budgets and Budgetary Accounting (Continued)

5. The budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). Annual budgets are adopted for the General Fund and all special revenue funds. Project length budgets are adopted for the capital projects funds.

6. Formal budgetary integration is employed as a measurement control device during the year for the General Fund and the special revenue funds. An annual operating budget is prepared for the Solid Waste Fund for planning, control, cost allocation, and evaluation purposes. All appropriations lapse at year end.

Budgeted amounts are as originally adopted, or as amended by the Board of Commissioners. The supplementary budgetary appropriations made are reflected in the final budget amounts.

B. Excess of Expenditures over Appropriations

For the year ended December 31, 2023, expenditures exceeded appropriations in the following funds and departments:

Emergency Services Ambulance Fund: Public safety	$	1,597,227
Protection/Inspection Planning and Zoning Fund: Housing and development		515,910
Senior Center Fund: Health and welfare		28,781
Law Library Fund: Judicial		15,897
Drug Court Fund: Judicial		90,745
Debt Service Fund: Interest		4,441

Expenditures in excess of appropriations were funded by greater than anticipated revenues and fund balance.

NOTE 4. DEPOSITS AND INVESTMENTS

Credit risk. State statutes authorize the County to invest in U.S. Government obligations; U.S. Government agency obligations; obligations of the State of Georgia; obligations of other counties; municipal corporations and political subdivisions of the State of Georgia which are rated "AA" or better by Moody's Investors Service, Inc.; negotiable certificates of deposit issued by any bank or trust company organized under the laws of any state of the United States of America or any national banking association; repurchase agreements when collateralized by the U.S. Government or agency obligations; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds.

Operating funds of the County are currently invested in the Georgia Fund 1; certificates of deposit; or maintained in demand deposit, savings, and public funds money market accounts with financial institutions.

Interest rate risk. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

At December 31, 2023, information on the credit risk and interest rate risk related to the County's investments is disclosed as follows:

Investment	Average Maturity	Credit Rating	Balance
Georgia Fund 1	26 days	AAAf	$ 101,661,668
US Bank - First American Government	46 days	AAAmmf	224,706
			$ 101,886,374

The County reports its holdings in the Georgia Fund 1 as cash equivalents for financial reporting purposes. The County reports the money market funds noted above as investments for financial reporting purposes.

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 County has the following recurring fair value measurements as of December 31, 2023:

Investment	Level 1	Level 2	Level 3	Fair Value Total
US Bank - First American Government	$ 224,706	$ -	$ -	$ 224,706
Total investments measured at fair value	$ 224,706	$ -	$ -	$ 224,706

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

The US Bank classified in Level 1 of the fair value hierarchy is valued using prices quoted in active markets for that investment.

The Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the County does not disclose the investment in Georgia Fund 1 within the fair value hierarchy.

Custodial credit risk - Deposits. State statutes require all deposits and investments (other than federal or state government instruments) to be covered by depository insurance or pledged securities. Amounts that exceed standard depository insurance limits are required to be collateralized either (1) individually by the financial institutions through pledged obligations of the U.S. Government, obligations backed by the full faith and credit of the U.S. Government, obligations of the State of Georgia or other states, or obligations of counties, municipalities, or public authorities of the State of Georgia, or (2) participation in the State of Georgia Secure Deposit Program. As of December 31, 2023, the financial institution holding the main operating deposits of the County is a participant of the State of Georgia Secure Deposit Program, which is administered by the Office of the State Treasurer and requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on the tier assigned by the State. At December 31, 2023 the County's bank balances were under collateralized by $22,717,652 as defined by State Law. The amonuts were collateraled within ten days of year end in complinace with State Law.

NOTE 5. RECEIVABLES

Receivables at December 31, 2023, for the County's individual major funds and nonmajor funds in the aggregate are as follows:

	General Fund	Emergency Services Ambulance	Solid Waste Management Fund	Nonmajor Governmental Funds
Receivables:				
Taxes	$ 4,025,337	$ -	$ -	$ 2,533,210
Other governments	188,277	-	-	212,645
Accounts	1,563,210	1,399,850	1,021,861	295,563
Gross receivables	5,776,824	1,399,850	1,021,861	3,041,418
Less allowance for uncollectibles	-	(636,945)	-	-
Net receivables	$ 5,776,824	$ 762,905	$ 1,021,861	$ 3,041,418

NOTE 5. RECEIVABLES (CONTINUED)

Property taxes for the 2023 fiscal year were levied on October 20, 2022, with property values assessed as of January 1, 2022. Bills are payable on or before December 20, 2022. After March 20, 2023, for any unpaid amounts, the applicable property is subject to lien and penalties and interest are assessed. Property taxes attached as an enforceable lien on property as of January 1. Property taxes levied during 2023 are to fund operations for the County's fiscal year beginning January 1, 2024. Amounts recorded as a receivable as well as amounts collected as of December 31, 2023 related to these taxes are recorded as deferred inflows of resources – deferred property tax revenue in the fund financial statements and in the government-wide statement of net position.

NOTE 6. LEASE RECEIVABLE

The Airport Authority leased an airport hanger to a third party. The Authority receives variable monthly payments in amounts ranging from $1,544 to $2,668 which includes the principal and interest components of the payments. As the leases do not contain a specific interest rate, the Authority has used its incremental borrowing rate of 2.63% as the discount rate for the lease. For the current year, the Authority recognized $21,078 in lease revenue and $1,764 in interest revenue related to the lease. As of December 31, 2023, the Authority's receivable for lease payments was $318,951. Also, the Authority has a deferred inflow of resources associated with the leases that will be recognized over the lease term which end on December 31, 2038. This deferred inflow of resources has a balance of $316,362 as of December 31, 2023.

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Lease receivable	$ 340,735	$ -	$ (21,784)	$ 318,951	$ 21,763

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NOTE 7. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2023 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental Activities:					
Capital assets, not being depreciated:					
Land and improvements	$ 27,583,728	$ 1,087,000	$ (56,740)	$ -	$ 28,613,988
Infrastructure land improvements	55,608,564	-	-	-	55,608,564
Intangibles	450,816	-	-	(450,816)	-
Construction in progress	16,479,244	19,923,383	(1,853,993)	(5,398,277)	29,150,357
Total capital assets, not being depreciated	100,122,352	21,010,383	(1,910,733)	(5,849,093)	113,372,909
Capital assets, being depreciated:					
Land improvements	2,993,651	-	-	2,077,231	5,070,882
Buildings and improvements	86,897,794	144,264	-	1,976,288	89,018,346
Machinery and equipment	19,284,845	1,606,757	-	731,837	21,623,439
Vehicles	19,389,003	1,478,332	-	-	20,867,335
Infrastructure	118,316,204	799,871	-	612,921	119,728,996
Intangibles	-	137,183	-	450,816	587,999
Total capital assets, being depreciated	246,881,497	4,166,407	-	5,849,093	256,896,997
Less accumulated depreciation for:					
Land improvements	1,420,715	122,522	-	-	1,543,237
Buildings and improvements	30,334,900	2,003,196	-	-	32,338,096
Machinery and equipment	14,301,945	1,115,763	-	-	15,417,708
Vehicles	15,718,308	1,075,595	-	-	16,793,903
Infrastructure	92,861,634	2,990,332	-	-	95,851,966
Intangibles	-	44,347	-	-	44,347
Total accumulated depreciation	154,637,502	7,351,755	-	-	161,989,257
Total capital assets, being depreciated, net	92,243,995	(3,185,348)	-	5,849,093	94,907,740
Governmental activities capital assets, net	$ 192,366,347	$ 17,825,035	$ (1,910,733)	$ -	$ 208,280,649

NOTE 7. CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type Activities:				
Capital assets, not being depreciated:				
Land and improvements	$ 628,793	$ -	$ -	$ 628,793
Construction in progress	101,466	17,079	-	118,545
Total capital assets, not being depreciated	730,259	17,079	-	747,338
Capital assets, being depreciated:				
Land improvements	192,244	-	-	192,244
Buildings and improvements	1,556,469	-	-	1,556,469
Machinery and equipment	888,881	148,340	(138,765)	898,456
Vehicles	296,500	-	-	296,500
Total capital assets, being depreciated	2,934,094	148,340	(138,765)	2,943,669
Less accumulated depreciation for:				
Land improvements	186,531	281	-	186,812
Buildings and improvements	380,390	31,129	-	411,519
Machinery and equipment	280,203	77,946	(75,630)	282,519
Vehicles	204,191	25,917	-	230,108
Total accumulated depreciation	1,051,315	135,273	(75,630)	1,110,958
Total capital assets, being depreciated, net	1,882,779	13,067	(63,135)	1,832,711
Business-type activities capital assets, net	$ 2,613,038	$ 30,146	$ (63,135)	$ 2,580,049

NOTE 7. CAPITAL ASSETS (CONTINUED)

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

Governmental activities:		
General government	$	1,275,383
Judicial		44,045
Public safety		2,461,175
Public works		3,278,999
Health and welfare		219,645
Culture and recreation		6,059
Housing and development		66,449
Total depreciation expense - governmental activities	$	7,351,755

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of December 31, 2023, is as follows:

Receivable fund	Payable fund	Amount
General Fund	EMS Ambulance Fund	$ 8,349,588
General Fund	Nonmajor Governmental Funds	229,744
Nonmajor Governmental Funds	General Fund	5,378,991
Capital Projects Fund	General Fund	6,177,757
Solid Waste Fund	General Fund	5,936,076
Internal Service Funds	General Fund	1,950,342
Component Unit - Airport Authority	General Fund	255,285

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.

Advances to/from other funds:

Advance to	Advance from	Amount
Solid Waste Management Fund	General Fund	$ 604,134

The amount payable represents a loan made to the Solid Waste Fund from the General Fund. The purpose of the loan is to pay for expenses as the fund collects on receivables. The balance is expected to repaid in more than one year.

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

Interfund transfers for the year ended December 31, 2023 were as follows:

Transfers Out	Transfers In	Amount
General Fund	Emergency Services Ambulance Fund	$ 1,711,420
General Fund	Capital Projects Fund	5,848,062
General Fund	Nonmajor Governmental Funds	9,474,232
General Fund	Solid Waste Fund	1,500,000
Nonmajor Governmental Funds	General Fund	8,400
Nonmajor Governmental Funds	Capital Projects Fund	912,495
Capital Projects Fund	Solid Waste Fund	1,092,331

Transfers are used to provide unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, transfers from Nonmajor Governmental funds to the General Fund and Capital Projects Fund that incurred allowable program expenditures, and transfers from the Capital Projects Fund to fund capital expenditures in the Solid Waste Fund.

NOTE 9. LONG-TERM DEBT

The following is a summary of long-term debt activity for the year ended December 31, 2023:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental Activities:					
Bonds payable	$ 30,130,000	$ -	$ (6,690,000)	$ 23,440,000	$ 4,370,000
Plus: Premium	451,525	-	(298,701)	152,824	-
Less: Discount	(120,175)	-	11,898	(108,277)	-
Total bonds payable	30,461,350	-	(6,976,803)	23,484,547	4,370,000
Bonds payable- direct placement (1)	41,480,000	11,070,000	(15,245,000)	37,305,000	6,985,000
Plus: Premium	2,758,243	-	(544,810)	2,213,433	-
Total bonds payable- direct placement	44,238,243	11,070,000	(15,789,810)	39,518,433	6,985,000
Financed purchases	41,073	-	(41,073)	-	-
Arbitrage liability	-	102,053	-	102,053	-
Net pension liability	7,320,464	7,360,025	(2,102,255)	12,578,234	-
Total OPEB liability	25,425,811	2,466,668	(6,847,862)	21,044,617	141,164
Compensated absences	1,403,950	1,496,805	(1,362,698)	1,538,057	1,384,251
Governmental activities long-term liabilities	$ 108,890,891	$ 22,393,498	$ (33,120,501)	$ 98,163,888	$ 12,880,415
Business-type Activities:					
Landfill postclosure costs	$ 401,800	$ -	$ (80,360)	$ 321,440	$ 80,360
Financed purchases	78,918	-	(78,918)	-	-
Compensated absences	33,163	36,073	(20,294)	48,942	48,942
Business-type activities long-term liabilities	$ 513,881	$ 36,073	$ (179,572)	$ 370,382	$ 129,302

NOTE 9. LONG-TERM DEBT (CONTINUED)

(1) The beginning balance of bonds payable – direct placement was increased by $935,000 for amounts which were classified as deferred charges at December 31, 2022.

For governmental activities, compensated absences, the net pension liability, and total OPEB liability are liquidated by funds with employees - primarily the General Fund. The financed purchases are liquidated by the Capital Projects Fund.

Bonds Payable – Direct Placement

City of Jefferson Series 2011. On November 30, 2011, the County entered into a contract with the City of Jefferson Public Building Authority to fund repayment of an issue of $9,190,000 of Series 2011 bonds. These bonds mature April 1, 2024, bear interest at 2.90%, and were used to partially refund Series 2003 Certificates of Participation (COPs) maturing in 2012 and 2017 through 2024. The remaining amounts payable on the Series 2011 bonds at December 31, 2023 are as follows:

Year ending December 31,	Principal	Interest	Total
2024	$ 1,120,000	$ 16,240	$ 1,136,240
Total	$ 1,120,000	$ 16,240	$ 1,136,240

City of Jefferson Series 2013. On July 10, 2013, the County entered into a contract with the City of Jefferson Public Building Authority to fund repayment of an issue of $13,660,000 of Series 2013 Revenue Refunding Bonds. These bonds were refunded, with the exception of $935,000, by the Series 2022 bond issuance and bear interest at 2.90%. The remaining amounts payable on the Series 2013 bonds at December 31, 2023 are as follows:

Year ending December 31,	Principal	Interest	Total
2024	$ 95,000	$ 24,400	$ 119,400
2025	750,000	11,250	761,250
Total	$ 845,000	$ 35,650	$ 880,650

NOTE 9. LONG-TERM DEBT (CONTINUED)

Bonds Payable – Direct Placement (Continued)

City of Jefferson Series 2014A and 2014B. On October 2, 2014, the County entered into a contract with the City of Jefferson Public Building Authority to fund repayment of an issue of $10,155,000 of Series 2014 Revenue Refunding Bonds. These bonds mature March 1, 2029, bear interest at 2.90% to 5.00%, and were used to partially refund the Series 2007A Bonds. The 2014B bonds were paid in full as of December 31, 2020. The remaining amounts payable on the Series 2014 bonds at December 31, 2023 are as follows:

Year ending December 31,	Principal	Interest	Total
2024	$ 1,480,000	$ 236,985	$ 1,716,985
2025	1,510,000	204,088	1,714,088
2026	1,550,000	163,850	1,713,850
2027	1,600,000	112,600	1,712,600
2028	1,305,000	58,500	1,363,500
2029	810,000	16,200	826,200
Total	$ 8,255,000	$ 792,223	$ 9,047,223

City of Jefferson Series 2015A and 2015B. On August 19, 2015, the County entered into a contract with the City of Jefferson Public Building Authority to fund repayment of an issue of $7,665,000 of Series 2015 Revenue Refunding Bonds. These bonds mature March 1, 2032, bear interest ranging from 2.00% to 4.00%, and were used to partially refund the Series 2007A bonds. The 2015B bonds were paid in full as of December 31, 2019. The remaining amounts payable on the Series 2015 bonds at December 31, 2023 are as follows:

Year ending December 31,	Principal	Interest	Total
2024	$ -	$ 72,400	$ 72,400
2025	-	72,400	72,400
2026	-	72,400	72,400
2027	-	72,400	72,400
2028	320,000	66,000	386,000
2029-2032	1,490,000	122,200	1,612,200
Total	$ 1,810,000	$ 477,800	$ 2,287,800

NOTE 9. LONG-TERM DEBT (CONTINUED)

Bonds Payable – Direct Placement (Continued)

City of Jefferson Series 2021. On February 23, 2021, the County entered into a contract with the City of Jefferson Public Building Authority to fund repayment of an issue of $17,110,000 of revenue bonds which mature from March 1, 2022 to March 1, 2031 and bear interest rates ranging from 3.00% to 4.00%. The proceeds of the bonds will be used for the purpose of financing the acquisition and installation of an emergency radio system. The remaining amounts payable on the Series 2021 bonds at December 31, 2023 are as follows:

Year ending December 31,	Principal	Interest	Total
2024	$ 1,540,000	$ 537,400	$ 2,077,400
2025	1,605,000	474,500	2,079,500
2026	1,665,000	409,100	2,074,100
2027	1,735,000	341,100	2,076,100
2028	1,805,000	270,300	2,075,300
2029-2031	5,855,000	357,500	6,212,500
Total	$ 14,205,000	$ 2,389,900	$ 16,594,900

City of Jefferson Series 2022. On April 28, 2022, the County entered into a contract with the City of Jefferson Public Building Authority to fund repayment of an issue of $11,140,000 of Series 2022 Revenue Refunding Bonds. These new bonds were refunded by the Series 2023 bond issuance.

City of Jefferson Series 2023. On September 29, 2023, the County entered into a contract with the City of Jefferson Public Building Authority to fund repayment of an issue of $11,070,000 of Series 2023 Revenue Refunding Bonds. These bonds mature April 1, 2032, bear interest at 2.08%, and were used to refund the $11,070,000 Series 2022 bonds. The net proceeds from the Series 2023 bonds were deposited in an irrevocable trust with an escrow agent to provide all future debt service payments on the refunded bonds. The result of this transaction is a decrease in future debt service payments of $464,199 and a present value savings, or economic gain, of $612,448. The refunded bonds are considered defeased and thus the assets in the trust fund along with the $11,070,000 in outstanding refunded bonds at December 31, 2023 are not reported in the County's financial statements.

NOTE 9. LONG-TERM DEBT (CONTINUED)

Bonds Payable – Direct Placement (Continued)

The remaining amounts payable on the Series 2023 bonds at December 31, 2023 are as follows:

Year ending December 31,	Principal	Interest	Total
2024	$ 135,000	$ 230,131	$ 365,131
2025	620,000	221,000	841,000
2026	1,405,000	199,940	1,604,940
2027	1,435,000	170,404	1,605,404
2028	1,465,000	140,244	1,605,244
2029-2032	6,010,000	249,392	6,259,392
Total	$ 11,070,000	$ 1,211,111	$ 12,281,111

Bonds Payable

IDA Series 2012A and 2012B. On April 1, 2012, the County entered into a contract with Jackson County Industrial Development Authority to fund repayment of an issue of $9,145,000 of Series 2012A Revenue Refunding Bonds, which mature April 1, 2024 and bear interest at rates from 3.70% to 5.00%, and $905,000 of Series 2012B Taxable Revenue Refunding Bonds which mature April 1, 2015, and bear interest at 3.70%. These bonds were used to partially refund Series 2004 IDA bonds issued to finance the construction of economic development projects including roads. The remaining amounts payable on the Series 2012A bonds at December 31, 2023 are as follows:

Year ending December 31,	Principal	Interest	Total
2024	$ 1,340,000	$ 16,080	$ 1,356,080
Total	$ 1,340,000	$ 16,080	$ 1,356,080

IDA Series 2016. On June 23, 2016, the County entered into a contract with Jackson County Industrial Development Authority to fund repayment of an issue of $20,535,000 of Series 2016 Revenue Refunding Bonds which mature July 1, 2024, and bear interest at a rate of 3.70%. These bonds were used to partially refund Series 2009A and 2009B IDA bonds issued to finance the construction of economic development projects including roads. The remaining amounts payable on the Series 2016 bonds at December 31, 2023 are as follows:

Year ending December 31,	Principal	Interest	Total
2024	$ 4,830,000	$ 241,500	$ 5,071,500
Total	$ 4,830,000	$ 241,500	$ 5,071,500

NOTE 9. LONG-TERM DEBT (CONTINUED)

Bonds Payable (Continued)

IDA 2019 Series 2019. On January 11, 2019, the County entered into a contract with Jackson County Industrial Development Authority to fund repayment of an issue of $19,975,000 of Series 2019 economic development bonds which mature May 1, 2039, and bear interest at rates from 2.85% to 4.25%. The proceeds of the bonds will be used for the purpose of paying the costs of acquiring land for an economic development project located in Jackson County, Georgia. The remaining amounts payable on the Series 2019 bonds at December 31, 2023 are as follows:

Year ending December 31,	Principal	Interest	Total
2024	$ 815,000	$ 641,790	$ 1,456,790
2025	845,000	615,849	1,460,849
2026	870,000	588,403	1,458,403
2027	900,000	559,415	1,459,415
2028	930,000	528,755	1,458,755
2029-2033	5,180,000	2,109,679	7,289,679
2034-2038	6,300,000	989,014	7,289,014
2039	1,430,000	30,388	1,460,388
Total	$ 17,270,000	$ 6,063,293	$ 23,333,293

Total Bonds Payable. The remaining amounts payable on all bonds payable detailed on the prior pages, at December 31, 2023, are as follows:

Year ending December 31,	Principal	Interest	Total
2024	$ 11,355,000	$ 2,016,926	$ 13,371,926
2025	5,330,000	1,599,086	6,929,086
2026	5,490,000	1,433,693	6,923,693
2027	5,670,000	1,255,919	6,925,919
2028	5,825,000	1,063,799	6,888,799
2029-2033	19,345,000	2,854,971	22,199,971
2034-2038	6,300,000	989,014	7,289,014
2039	1,430,000	30,388	1,460,388
Total	$ 60,745,000	$ 11,243,796	$ 71,988,796

NOTE 9. LONG-TERM DEBT (CONTINUED)

Financed Purchases Payable

The County has entered into purchase agreements as lessee to finance the acquisition of road construction, public safety, and other equipment for use in government activities. The purchase arrangements are for periods ranging from three to five years, and bear interest at rates ranging from 1.30% - 1.50%. As of December 31, 2023, these balances were paid in full.

Landfill postclosure costs. Effective August 20, 1997, the Jackson 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. As of December 31, 2023, the County has 4 years of monitoring remaining. Engineering studies estimate postclosure costs of approximately $321,440 over the 4 year period. These costs are based on what it would cost to perform all postclosure care in 2023, adjusted annually for inflation. 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.

Arbitrage Liability. The Federal Tax Reform Act of 1986 requires issuers of tax-exempt debt to make payments to the United States Treasury of investment income received at yields that exceed the issuer's tax-exempt borrowing rates. The United States Department of Treasury requires payment every five years, or upon maturity of the bonds, whichever is earlier. The most recent arbitrage calculation as of December 31, 2023 for the County's City of Jefferson Public Building Authority Series 2021 Revenue bonds resulted in a liability of $102,053.

NOTE 10. DEFINED BENEFIT PLAN

Plan Description

The County, as authorized by the County Commission, has established a defined benefit pension plan, The Jackson County Defined Benefit Plan (the "Plan"). 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. Before January 1, 1998, all full-time County employees were eligible to participate in the Plan after completing three years of service. Non-public safety employees can become participants after January 1, 1998. Benefits are fully vested after five years of service. Participants became eligible to retire at age 65 with 3 years of participation in the Plan, but not beyond age 70. Upon eligibility to retire, participants are entitled to an annual benefit in the amount of 1% of average compensation up to $6,600 plus 1.5% of average compensation in excess of $6,600 plus $36 for each year of credited service payable as a life annuity. Service is limited to 35 years. Compensation is averaged over a five-year period prior to retirement or termination. The Plan also provides benefits in the event of death or disability. All benefit accruals are frozen as of November 30, 1997, except employees electing to remain in the Plan with unfrozen benefits or any employee who retired prior to November 30, 2007. Any employee who retired prior to November 30, 2007 had the option to accrue benefits until their actual date of retirement and forfeit the right to their account balance in their supplemental 401(a) plan. 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 the 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, 2023, the date of the most recent actuarial valuation, pension plan membership consisted of the following:

Retirees and Beneficiaries receiving benefits	107
Terminated plan participants entitled to but not yet receiving benefits	320
Active employees participating in the Plan	296
Total number of Plan participants	723

NOTE 10. DEFINED BENEFIT PLAN (CONTINUED)

Plan Description (Continued)

Contributions. The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of the ACCG Plan 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 Commission, 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. For the year ended December 31, 2023, the County's contribution rate was 10.6% of annual covered payroll and the employee contribution rate was 3.9%. County contributions to the Plan were $1,506,378 for the year ended December 31, 2023.

Net Pension Liability of the County

The County's net pension liability was measured as of December 31, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2022 with update procedures performed by the actuary to rollforward to the total pension liability measured as of December 31, 2022.

Actuarial assumptions. The total pension liability in the January 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.5%
Salary increases	2.5% - 5.5%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Healthy Mortality Table projected with Scale AA.

The actuarial assumptions used in the January 1, 2022 valuation were based on the results of an actuarial experience study through February 2014.

NOTE 10. DEFINED BENEFIT PLAN (CONTINUED)

Net Pension Liability of the County (Continued)

The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on 20-year benchmarks (33.33%) and 30-year benchmarks (33.33%), as well as forward-looking capital market assumptions for a moderate asset allocation (33.34%), 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%	1.08%
Large Cap equity	30%	2.46
International equity	15%	1.34
Other equity	20%	1.76
Real estate	5%	0.43
Total	100%	

* Rates shown are net of the 3.5% assumed rate of inflation

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 County contributions will be made based on the average County contribution made to the Plan over the prior five years. Based on this assumption, 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.

NOTE 10. DEFINED BENEFIT PLAN (CONTINUED)

Net Pension Liability of the County (Continued)

Changes in the Net Pension Liability of the County. The changes in the components of the net pension liability of the County for the year ended December 31, 2023, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 12/31/22	$ 32,003,767	$ 24,683,303	$ 7,320,464
Changes for the year:			
Service cost	852,312	-	852,312
Interest	2,300,144	-	2,300,144
Differences between expected and actual experience	316,663	-	316,663
Assumption changes	52,167	-	52,167
Contributions—employer	-	1,529,187	(1,529,187)
Contributions—employee	-	573,068	(573,068)
Net investment income	-	(3,758,669)	3,758,669
Benefit payments, including refunds of employee contributions	(1,176,144)	(1,176,144)	-
Administrative expense	-	(80,070)	80,070
Net changes	2,345,142	(2,912,628)	5,257,770
Balances at 12/31/23	$ 34,348,909	$ 21,770,675	$ 12,578,234

The required schedule of changes in the County's net pension liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of plan assets is increasing or decreasing over time relative to 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% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's net pension liability	$ 15,875,572	$ 12,578,234	$ 7,120,233

NOTE 10. DEFINED BENEFIT PLAN (CONTINUED)

Net Pension Liability of the County (Continued)

***Sensitivity of the net pension liability to changes in the discount rate.* (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 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, 2022 and the current sharing pattern of costs between employer and employee.

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

For the year ended December 31, 2023, the County recognized pension expense of $2,567,932. At December 31, 2023, the County reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Plan contributions made subsequent to the measurement period	$ 1,506,378	$ -
Investment differences	2,467,326	-
Assumption changes	315,246	-
Experience differences	1,560,319	-
Total	$ 5,849,269	$ -

NOTE 10. DEFINED BENEFIT PLAN (CONTINUED)

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

County contributions subsequent to the measurement date of $1,506,378 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the fiscal year ending December 31, 2024. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending December 31:		
2024	$	1,059,511
2025		1,113,847
2026		1,055,613
2027		1,113,920
Total	$	4,342,891

NOTE 11. DEFINED CONTRIBUTION PLAN

The County, by resolution of the County Commission, adopted and maintains a defined contribution retirement plan, currently administered by Association County Commissioners of Georgia (ACCG). There is no waiting period for employees to participate in the plan. The plan provisions and contribution rates can be amended by the County Commission, by resolution. The County contributes fewer than 10 years of vesting service, 4% of compensation, 11-15 years of vesting service, 5% of compensation, 16-20 years of vesting service, 7% of compensation, 20 or more years of vesting service, 10% of compensation. In addition, the County will match 50% of the employee's voluntary contributions up to 6% of salary. Employees vest in the County contributions as follows, after 2 years of service 25% vested, after 3 years of service employees are 50% vested, after 4 years of service, employees are 75% vested, and after 5 years of service, employees are 100% vested. Department heads are 50% vested after one year of service and 100% vested after two years of service.

For the year ended December 31, 2023, the County's contribution was $825,060 and employee contributions were $1,003,908.

Deferred Compensation Plan

The County maintains a Section 457(b) Deferred Compensation Plan administered by a third party. As a result, the assets and liabilities of the plan are not recorded in the County's financial statements. All contributions to this plan are voluntary employee contributions.

NOTE 12. OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The County administers a single-employer defined benefit healthcare plan. The plan provides healthcare coverage including medical, dental, and vision benefits for eligible retirees and their spouses and dependent children through the County's health insurance plan, which covers both active and retired members. Eligible individuals include all regular, full-time employees of the County and their spouses and dependent children. The plan is administered by the County management, under the direction of the County's Board of Commissioners. The plan was established by resolution of the Board of Commissioners. It may also be amended by resolution of same. 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 plan.

Any employee with 20 or more years of service who retires between 60 and 65 years of age may continue on the County's health insurance plan at the same cost as an active employee. This includes coverage for their spouse. At age 65 or normal Medicare retirement age, if earlier, the County provides a Medicare supplemental insurance policy for the retiree only and regular medical coverage terminates. The spouse may continue on the County's health plan at the employee's cost until the spouse reaches age 65. Employees may choose the greater of this benefit or the benefit described below:

- Public safety employees – Eligible employees are those age 55 with a minimum of 20 years of full-time certified public safety service. Employees earn 3% per year towards their coverage for the first 20 years of service and 4% per year for years 21-30. They also earn 2.5% per year towards coverage for their spouse and dependent children. Coverage for the spouse ends when they reach normal Medicare retirement age. Coverage for dependent children ends when they no longer qualify as a dependent. Once the employee reaches normal Medicare retirement age, the County provides a Medicare supplemental insurance policy for the retiree only and regular medical coverage terminates.

- Non Public Safety Employees – Eligible employees are those age 60 with a minimum of 20 years of full-time service. Employees earn 3% per year towards their coverage for the first 20 years of service and 4% per year for years 21-30. They also earn 2.5% per year towards coverage for their spouse and dependent children. Coverage for the spouse ends when they reach normal Medicare retirement age. Coverage for dependent children ends when they no longer qualify as a dependent. Once the employee reaches normal Medicare retirement age, the County provides a Medicare supplemental insurance policy for the retiree only and regular medical coverage terminates.

NOTE 12. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

As of January 1, 2022, the most recent actuarial valuation date, the plan membership included the following categories of participants:

Retirees and beneficiaries receiving benefits	35
Active employees not vested	430
	465

Contributions

Contribution requirements are also approved by resolution of the Board of Commissioners. The County pays claims for eligible retired plan members and their spouses on a pay as you go basis. Plan members receiving benefits contribute $505 for single coverage monthly and $1,270 for single plus spousal coverage monthly. For the year ended December 31, 2023, the County contributed $141,164 for the pay as you go benefits for the plan.

Total OPEB Liability of the County

The County's total OPEB liability was measured as of January 1, December 31, 2023 and was determined by an actuarial valuation as of that date.

Actuarial assumptions. The County's total OPEB liability in the January 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount Rate:	3.72%
Healthcare Cost Trend Rate:	7.00% - 4.50%, Ultimate Trend in 2032 (Pre-Medicare)
	5.125% - 4.50%, Ultimate Trend in 2025 (Medicare)
Salary increase:	3.0% - 6.75%, including inflation
Participation rate:	100% for participants and 65% for spouses
Inflation:	2.5%

Mortality rates were based on the Pub-2010 GE (50%) and PS (50%) Amount weighted with Scale AA to 2022.

The actuarial assumptions used in the January 1, 2022 valuation were based on the results of an actuarial experience study performed concurrently with the January 1, 2022 valuation.

NOTE 12. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Discount Rate

The discount rate used to measure the total OPEB liability was 3.72%. This was an increase from the prior year rate of 2.06%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 2.06% as determined by the Bond Buyer 20-Bond GO Index Rate as of December 31, 2022.

Changes in the Total OPEB Liability of the County

The changes in the total OPEB liability of the County for the year ended December 31, 2023, were as follows:

	Total OPEB Liability (a)
Balances at 12/31/22	$ 25,425,811
Changes for the year:	
Service cost	1,905,098
Interest	561,570
Experience differences	(97,481)
Assumption changes	(6,609,217)
Benefit payments	(141,164)
Net changes	(4,381,194)
Balances at 12/31/23	$ 21,044,617

The required schedule of changes in the County's total OPEB liability and related ratios immediately following the notes to the financial statements presents multiyear 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 (2.72%) or 1-percentage-point higher (4.72%) than the current discount rate:

	1% Decrease (2.72%)	Discount Rate (3.72%)	1% Increase (4.72%)
Total OPEB liability	$ 24,733,201	$ 21,044,617	$ 18,061,677

NOTE 12. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Sensitivity of the Total OPEB Liability to Changes in 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 (6.00% decreasing to 3.50%) or 1-percentage-point higher (8.00% decreasing to 5.50%) than the current healthcare cost trend rates:

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB liability	$ 17,473,423	$ 21,044,617	$ 25,626,563

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 January 1, 2023 and the current sharing pattern of costs between employer and inactive employees.

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

For the year ended December 31, 2023, the County recognized OPEB expense of $2,215,375. At December 31, 2023, the County reported deferred outflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 70,089	$ 2,220,633
Plan contributions made subsequent to the measurement date	141,164	-
Changes in assumptions	5,650,393	6,824,769
Total	$ 5,861,646	$ 9,045,402

NOTE 12. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

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

County contributions subsequent to the measurement date of $141,164 are reported as deferred outflows of resources and will be recognized as a reduction of the total OPEB liability in the fiscal year ending December 31, 2024. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending December 31:	
2024	$ (251,293)
2025	(251,293)
2026	(251,293)
2027	(251,293)
2028	(311,112)
Thereafter	(2,008,636)
Total	$ (3,324,920)

NOTE 13. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; natural disasters; injuries to employees; and losses resulting from providing accident and health benefits to employees and their dependents. Settlements have not exceeded insurance coverage in each of the past three years. There have been no significant reductions of insurance coverage from coverage in the prior year.

Group Health Insurance

The County provides health coverage for its employees under a plan of partial self-insurance. Under this plan, the County covers claim settlements and judgments out of its Health Insurance Fund (an internal service fund) resources. Claims expenditures and liabilities are reported when it is probable that a loss has occurred and the amount of that loss can be reasonably estimated.

The County purchases commercial insurance for claims in excess of coverage provided by the County. During the year ended December 31, 2023, excess coverage was obtained for any individual claim in excess of $100,000. The County pays most of the coverage for eligible employees and their dependents. Employee contributions are used to pay claims and expenses of the plan incurred during the year. Liabilities include an amount for claims that have been incurred but not reported (IBNRs).

NOTE 13. RISK MANAGEMENT (CONTINUED)

The following describes the activity for the past two fiscal years.

Fiscal Year	Beginning of Year Claims Liability	Current Year Claims and Changes in Estimates	Claims Paid	End of Year Claims Liability
2023	$ 597,309	$ 122,854	$ 1,110,050	$ 389,887
2022	278,973	5,045,478	5,921,760	597,309

Workers' Compensation

The County participates in the Georgia Interlocal Risk Management Agency Fund and the Association of County Commissioners of Georgia Group Self-Insurance Workers' Compensation Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments.

As part of the risk pool, the County is obligated to pay all contributions and assessments as prescribed by the pool, to cooperate with the pool's 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 pool's 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 costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

Settled claims have not exceeded insurance coverage in any of the past three years.

NOTE 14. COMMITMENTS AND CONTINGENCIES

Litigation

The County is involved in several pending lawsuits. Liability, if any, which might result from these proceedings, would not, in the opinion of management and legal counsel, have a material adverse effect on the financial position of the County.

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.

Construction Commitments

As of December 31, 2023, construction commitments on uncompleted contracts were $19,571,090.

NOTE 15. JOINT VENTURE

Under Georgia law, the County, in conjunction with other cities and counties in the area, is a member of the Northeast Georgia Regional Commission (RC) and is required to pay annual dues thereto. During the year ended December 31, 2023, the County paid $39,687 in such dues. Membership in the RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of regional development commissions in Georgia.

The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA 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:

Northeast Georgia Regional Commission
305 Research Drive
Athens, GA 30605

NOTE 15. JOINT VENTURE (CONTINUED)

The County is one of four member counties of the Upper Oconee Basin Water Authority, a body corporate and politic created in 1994 by an act of the General Assembly of the State of Georgia (the "Act"). Pursuant to the Act, the Authority is authorized to acquire and develop adequate sources of water supply, including but not limited to the construction of reservoirs; the treatment of such water, and thereafter the transmission of such water within the Upper Oconee Basin area, and to the various counties, municipalities, and public authorities within the Upper Oconee Basin area; to conserve water; to fulfill its purposes and perform its projects in an environmentally sensitive manner; and to strictly limit interbasin transfers of water. The County has entered into the Intergovernmental Reservoir and Raw Water Supply Agreement with the Authority as well as the Intergovernmental Water Treatment and Transmission Agreement as well as certain supplemental contracts whereby the County agrees to provide funds for the operation and maintenance of the Project, and to the extent another Member County fails to fulfill its obligation to pay costs of operating the Project, including payment of debt services, to provide additional funds for such costs, irrespective of the demand for, or the Project's output of, water. Separate financial statements may be obtained from:

Northeast Georgia Regional Commission
305 Research Drive
Athens, GA 30605

NOTE 16. TAX ABATEMENTS

The County enters into property tax abatement agreements with local businesses under the Georgia Development Authority Law, adopted in 1969, for the purpose of attracting or retaining businesses within the County. The abatements may be granted to any business located within or promising to relocate to the County.

For the year ended December 31, 2023, the Jackson County Industrial Development Authority abated County property taxes totaling $235,469. These abatement agreements all reduce property taxes by reducing the assessed value to the related property and are all part of the County and Industrial Development Authority's economic incentive program to attract or retain businesses within the County.

NOTE 17. HOTEL/MOTEL LODGING TAX

The County has levied a 5% lodging tax. The Official Code of Georgia Annotated 48-13-51 requires that all lodging taxes levied of 3% or more be expended or obligated contractually for the promotion of tourism, conventions, or trade shows. During the year ended December 31, 2023, the County received $14,712 in hotel/motel taxes. For the same year then ended, the Hotel/Motel Tax Fund reported fund balance of $14,971 and will be used for the promotion of tourism in the next fiscal year.

REQUIRED SUPPLEMENTARY INFORMATION

JACKSON COUNTY, GEORGIA
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GAAP BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
Revenues:				
Taxes	$ 62,562,724	$ 69,061,259	$ 76,647,798	$ 7,586,539
Licenses and permits	68,300	68,300	79,829	11,529
Fines and forfeitures	1,090,000	1,090,000	1,192,517	102,517
Charges for services	2,076,485	2,076,485	2,809,775	733,290
Interest income	150,000	150,000	3,097,534	2,947,534
Intergovernmental	579,000	579,000	3,143,101	2,564,101
Other	2,437,500	2,437,500	2,358,013	(79,487)
Total revenues	68,964,009	75,462,544	89,328,567	13,866,023
Expenditures:				
Current:				
General government:				
Legislative	562,230	11,268,406	11,268,406	-
Chief executive	514,050	528,366	528,366	-
Voter registration	764,515	661,696	661,696	-
Financial administration	899,686	997,110	997,110	-
Information technology	2,216,250	2,125,451	2,125,451	-
Human resources	441,427	499,329	499,329	-
Tax commissioner	831,655	857,022	857,022	-
Tax assessor	1,018,270	1,019,150	1,019,150	-
Courthouse	345,600	472,549	472,549	-
District courthouse	131,250	153,239	153,239	-
Maintenance superintendent	1,175,600	1,366,853	1,366,853	-
Administration building	41,800	25,353	25,353	-
Board of equalization	12,300	54,013	54,013	-
Planning and zoning	2,500	3,275	3,275	-
General administration	785,000	721,812	721,812	-
Total general government	9,742,133	20,753,624	20,753,624	-
Judicial:				
Superior court	425,500	402,207	402,207	-
Clerk of superior court	1,029,429	1,020,452	1,020,452	-
District attorney	656,100	758,155	758,155	-
State court	306,550	314,501	314,501	-
Magistrate court	375,206	361,866	361,866	-
Probate court	435,120	469,006	469,006	-
Juvenile court	790,950	895,873	895,873	-
Public defender	637,000	636,104	636,104	-
Solicitor- victims assistance	145,500	176,303	176,303	-
Solicitor- state court	645,600	497,598	497,598	-
Total judicial	5,446,955	5,532,065	5,532,065	-

(Continued)

JACKSON COUNTY, GEORGIA
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GAAP BASIS FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
Expenditures: (Continued)				
Public safety:				
Sheriff	$ 9,210,389	$ 8,537,839	$ 8,537,839	$ -
Detention center	7,375,542	6,416,356	6,416,356	-
Correctional institute	3,415,624	3,851,938	3,851,938	-
Correctional institute fire brigade	99,900	129,478	129,478	-
Fireman's Association	635,000	445,627	445,627	-
Coroner	95,429	97,609	97,609	-
County marshal	189,300	113,139	113,139	-
Total public safety	21,021,184	19,591,986	19,591,986	-
Public works:				
Roadways and walkways	2,579,786	4,529,015	4,529,015	-
Other maintenance	1,046,550	1,005,445	1,005,445	-
Engineering	200,000	165,776	165,776	-
Total public works	3,826,336	5,700,236	5,700,236	-
Health and welfare:				
Health department	101,100	104,513	104,513	-
Transportation services	275,687	256,727	256,727	-
Total health and welfare	376,787	361,240	361,240	-
Culture and recreation:				
Parks and recreation	2,370,200	3,001,465	3,001,465	-
Agricultural center	374,460	438,886	438,886	-
Library	550,000	550,000	550,000	-
Total culture and recreation	3,294,660	3,990,351	3,990,351	-
Housing and development:				
Economic development	1,290,600	1,235,551	1,235,551	-
County agent	186,200	170,091	170,091	-
Community promotion	89,000	76,544	76,544	-
GIS mapping	461,000	352,538	352,538	-
Total housing and development	2,026,800	1,834,724	1,834,724	-
Total expenditures	45,734,855	57,764,226	57,764,226	-
Excess of revenues over expenditures	23,229,154	17,698,318	31,564,341	13,866,023

(Continued)

JACKSON COUNTY, GEORGIA
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GAAP BASIS FOR THE YEAR ENDED DECEMBER 31, 2023

	Budgeted Amounts			Variance with Final
	Original	Final	Actual	Budget
Other financing sources (uses):				
Proceeds from the sale of capital assets	$ 30,000	$ 124,486	$ 124,486	$ -
Transfers in	-	8,400	8,400	-
Transfers out	(21,966,105)	(18,533,714)	(18,533,714)	-
Total other financing sources (uses)	(21,936,105)	(18,400,828)	(18,400,828)	-
Net change in fund balances	1,293,049	(702,510)	13,163,513	13,866,023
Fund balances, beginning of year	38,805,383	38,805,383	38,805,383	-
Fund balances, end of year	$ 40,098,432	$ 38,102,873	$ 51,968,896	$ 13,866,023

JACKSON COUNTY, GEORGIA
EMERGENCY SERVICES AMBULANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GAAP BASIS FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Charges for services	$ 4,523,368	$ 4,523,368	$ 5,695,429	$ 1,172,061
Intergovernmental	-	-	20,770	20,770
Miscellaneous	6,500	6,500	142,379	135,879
Total revenues	4,529,868	4,529,868	5,858,578	1,328,710
Expenditures:				
Current:				
Public safety	7,271,145	7,271,145	8,868,372	(1,597,227)
Total expenditures	7,271,145	7,271,145	8,868,372	(1,597,227)
Deficiency of revenues over expenditures	(2,741,277)	(2,741,277)	(3,009,794)	(268,517)
Other financing sources:				
Transfers in	2,741,277	2,741,277	1,711,420	(1,029,857)
Total other financing sources	2,741,277	2,741,277	1,711,420	(1,029,857)
Net changes in fund balances	-	-	(1,298,374)	(1,298,374)
Fund balances, beginning of year	1,314,027	1,314,027	1,314,027	-
Fund balances, end of year	$ 1,314,027	$ 1,314,027	$ 15,653	$ (1,298,374)

JACKSON COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS
FOR THE YEAR ENDED DECEMBER 31,

	2023	2022	2021	2020	2019
Total pension liability					
Service cost	$ 852,312	$ 852,068	$ 752,407	$ 677,111	$ 401,883
Interest on total pension liability	2,300,144	2,005,109	1,835,464	1,514,415	2,360,701
Differences between expected and actual experience	316,663	1,551,415	834,050	626,807	575,557
Changes of assumptions	52,167	47,490	43,715	1,081,295	853,068
Other changes	-	-	-	1,689,209	-
Benefit payments, including refunds of employee contributions	(1,176,144)	(1,130,542)	(1,016,152)	(996,019)	(820,862)
Net change in total pension liability	2,345,142	3,325,540	2,449,484	4,592,818	3,370,347
Total pension liability - beginning	32,003,767	28,678,227	26,228,743	21,635,925	18,265,578
Total pension liability - ending (a)	$ 34,348,909	$ 32,003,767	$ 28,678,227	$ 26,228,743	$ 21,635,925
Plan fiduciary net position					
Contributions - employer	$ 1,529,187	$ 1,391,524	$ 953,880	$ 922,805	$ 693,264
Contributions - employee	573,068	571,295	549,098	491,242	1,446,242
Net investment income	(3,758,669)	3,280,073	2,630,798	2,982,433	(758,372)
Benefit payments, including refunds of employee contributions	(1,176,144)	(1,130,542)	(1,016,152)	(996,019)	(820,862)
Administrative expenses	(80,070)	(78,434)	(73,201)	(71,007)	(44,160)
Other	-	-	-	-	-
Net change in plan fiduciary net position	(2,912,628)	4,033,916	3,044,423	3,329,454	516,112
Plan fiduciary net position - beginning	24,683,303	20,649,387	17,604,964	14,275,510	13,759,398
Plan fiduciary net position - ending (b)	$ 21,770,675	$ 24,683,303	$ 20,649,387	$ 17,604,964	$ 14,275,510
County's net pension liability - ending (a) - (b)	$ 12,578,234	$ 7,320,464	$ 8,028,840	$ 8,623,779	$ 7,360,415
Plan fiduciary net position as a percentage of the total pension liability	63.4%	77.1%	72.0%	67.1%	66.0%
Covered payroll	$ 13,378,676	$ 13,522,395	$ 12,143,673	$ 11,728,672	$ 8,267,729
County's net pension liability as a percentage of covered payroll	94.0%	54.1%	66.1%	73.5%	89.0%

	2018	2017	2016	2015
Total pension liability				
Service cost	$ 458,792	$ 424,598	$ 411,747	$ 415,404
Interest on total pension liability	1,290,691	1,221,508	1,013,548	962,724
Differences between expected and actual experience	184,503	40,487	715,416	-
Changes of assumptions	38,699	510,573	545,963	-
Other changes	-	-	-	-
Benefit payments, including refunds of employee contributions	(870,584)	(838,890)	(790,887)	(610,064)
Net change in total pension liability	1,102,101	1,358,276	1,895,787	768,064
Total pension liability - beginning	17,163,477	15,805,201	13,909,414	13,141,350
Total pension liability - ending (a)	$ 18,265,578	$ 17,163,477	$ 15,805,201	$ 13,909,414
Plan fiduciary net position				
Contributions - employer	$ 749,926	$ 602,852	$ 300,000	$ 250,000
Contributions - employee	334,730	324,872	315,304	262,183
Net investment income	1,828,249	747,891	90,891	800,576
Benefit payments, including refunds of employee contributions	(870,584)	(838,890)	(790,887)	(610,064)
Administrative expenses	(43,909)	(44,360)	(42,006)	(40,248)
Other	-	(299,622)	(100,177)	(125,648)
Net change in plan fiduciary net position	1,998,412	492,743	(226,875)	536,799
Plan fiduciary net position - beginning	11,760,986	11,268,243	11,495,118	10,958,319
Plan fiduciary net position - ending (b)	$ 13,759,398	$ 11,760,986	$ 11,268,243	$ 11,495,118
County's net pension liability - ending (a) - (b)	$ 4,506,180	$ 5,402,491	$ 4,536,958	$ 2,414,296
Plan fiduciary net position as a percentage of the total pension liability	75.3%	68.5%	71.3%	82.6%
Covered payroll	$ 8,394,737	$ 8,129,413	$ 8,082,436	$ 8,055,087
County's net pension liability as a percentage of covered payroll	53.7%	66.5%	56.1%	30.0%

Notes to the Schedule

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

JACKSON COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31,

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	$ 498,295	$ 579,359	$ 810,716	$ 871,656	$ 922,805	$ 693,264	$ 749,926	$ 628,666	$ 561,792	$ 702,165
Contributions in relation to the actuarially determined contribution	1,506,378	1,529,187	1,385,751	1,268,994	881,438	800,652	375,713	574,287	250,000	702,165
Contribution deficiency (excess)	$ (1,008,083)	$ (949,828)	$ (575,035)	$ (397,338)	$ 41,367	$ (107,388)	$ 374,213	$ 54,379	$ 311,792	$ -
Covered payroll	$ 14,187,981	$ 13,378,676	$ 13,522,395	$ 12,143,673	$ 11,728,672	$ 8,267,729	$ 8,394,737	$ 8,129,413	$ 8,082,436	$ 8,055,087
Contributions as a percentage of Covered payroll	10.6%	11.4%	10.2%	10.4%	7.5%	9.7%	4.5%	7.1%	3.1%	8.7%

Notes to the Schedule

Valuation Date	January 1, 2022
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed fair value with a 5-year smoothing period.
Assumed Rate of Return On Investments	7.00%
Projected Salary Increases	2.5% - 5.5% (including 2.5% for inflation)
Cost-of-living Adjustment	3.5%
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

JACKSON COUNTY, GEORGIA

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

Total OPEB liability	2023	2022	2021	2020	2019
Service cost	$ 1,905,098	$ 1,758,455	$ 1,454,466	$ 1,001,534	$ 1,156,056
Interest on total OPEB liability	561,570	558,984	593,606	598,165	508,550
Experience differences	(97,481)	(2,298,222)	(43,241)	(510,008)	55,625
Changes in assumptions	(6,609,217)	868,813	2,545,550	4,684,157	(1,748,887)
Benefit payments	(141,164)	(141,164)	(161,751)	(144,393)	(186,274)
Net change in total OPEB liability	(4,381,194)	746,866	4,388,630	5,629,455	(214,930)
Total OPEB liability - beginning	25,425,811	24,678,945	20,290,315	14,660,860	14,875,790
Total OPEB liability - ending (a)	$ 21,044,617	$ 25,425,811	$ 24,678,945	$ 20,290,315	$ 14,660,860
Covered employee payroll*	$ 20,589,998	$ 20,589,998	$ 19,419,812	$ 19,419,812	$ 17,734,790
Total OPEB liability as a percentage of covered employee payroll	102%	123%	127%	104%	83%

Total OPEB liability	2018
Service cost	$ 1,038,989
Interest on total OPEB liability	473,340
Experience differences	98,352
Changes in assumptions	854,038
Benefit payments	(220,285)
Net change in total OPEB liability	2,244,434
Total OPEB liability - beginning	12,631,356
Total OPEB liability - ending (a)	$ 14,875,790
Covered employee payroll*	$ 17,734,790
Total OPEB liability as a percentage of covered employee payroll	84%

Notes to the Schedule

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

The County is not accumulating assets in a trust fund that meets the criteria in paragraph 4 of GASB Statement No. 75 for payment of future OPEB benefits.

* For years following the valuation date (when no new valuation is performed), covered payroll has been set equal to the covered payroll from the most recent valuation.

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted or committed to expenditure for particular purposes, as described below.

Emergency Telephone System Fund - to account for the monthly 911 charge to help fund the cost of providing emergency 911 services; these funds are restricted by OCGA 46-5-134.

Protection/Inspection/Planning/Zoning Fund - to account for license and permit fees that are collected on new developments that are used for the planning of new developments in the County. These amounts are restricted by state law.

Senior Center Fund - to account for funds received from grants and contributions restricted to support the operation of the County's senior citizen center.

Emergency Management Rescue Services Fund - to account for funds received from grants and contributions restricted for emergency management agency/rescue programs.

Jail Fund - to account for funds collected from fines and forfeitures and other revenues restricted for use on the operation of the County jail.

Drug Enforcement Fund - to account for funds collected from fines and forfeitures and other revenues restricted for use on drug abuse, treatment, and education programs.

Law Library Fund - to account for the revenues and related expenditures of operating the County's Law Library; these funds are restricted by OCGA 36-15.

Drug Court Fund - to account for funds collected which are restricted to operate the drug accountability court.

Grant Fund - to account for governmental grants received and the related expenditures.

Opioid Grant Fund - to account for opioid settlement funds received and the related expenditures.

Hotel/Motel Fund - to account for hotel/motel tax funds received and the related expenditures.

Fire District Fund - to account for funds collected from taxes charged on property that are used to provide fire protection and control services.

NONMAJOR GOVERNMENTAL FUNDS

Capital Projects Fund

Impact Fees Fund - This fund is used to account for impact fee revenue fund and the related capital expenditures.

SPLOST 7 Fund - This fund is used to account for SPLOST 7 tax revenue and the related capital expenditures.

Debt Service Fund

Debt Service Fund - This fund is used to account for the accumulation of resources for, and payment of, principal and interest on the County's long-term debt of governmental funds.

JACKSON COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2023

	Special Revenue Funds						
ASSETS	**Emergency Telephone System Fund**	**Protection/ Inspection Planning/ Zoning Fund**	**Senior Center Fund**	**Emergency Management Rescue Services Fund**	**Jail Fund**	**Drug Enforcement Fund**	**Law Library Fund**
Cash and cash equivalents	$ 3,995	$ -	$ 116,694	$ 45	$ 828,294	$ 104,262	$ 2,063
Receivables (net of allowance for uncollectibles)	295,563	-	-	-	-	-	-
Intergovernmental receivable	-	-	207,096	-	-	-	1,041
Due from other funds	444,327	4,313,326	366,501	18,151	-	-	-
Prepaid items	77,252	-	-	10,929	-	-	-
Total assets	$ 821,137	$ 4,313,326	$ 690,291	$ 29,125	$ 828,294	$ 104,262	$ 3,104
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ 16,918	$ 212,465	$ 239	$ 3,541	$ 12,257	$ -	$ 1,856
Accrued liabilities	27,370	7,932	3,358	5,013	-	-	-
Retainage payable	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-	-
Unearned revenue	-	4,011,485	-	-	-	-	-
Total liabilities	44,288	4,231,882	3,597	8,554	12,257	-	1,856
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	-	-	-	-	-	-	-
Deferred revenue - property taxes	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-
FUND BALANCES							
Nonspendable:							
Prepaid items	77,252	-	-	10,929	-	-	-
Restricted for:							
Public safety activities	-	-	-	-	816,037	104,262	-
Capital projects	-	-	-	-	-	-	-
Housing and development programs	-	81,444	-	-	-	-	-
Judicial activities	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Tourism	-	-	-	-	-	-	-
Assigned for:							
Public safety activities	699,597	-	-	9,642	-	-	-
Health and welfare	-	-	686,694	-	-	-	1,248
Debt service	-	-	-	-	-	-	-
Total fund balances	776,849	81,444	686,694	20,571	816,037	104,262	1,248
Total liabilities, deferred inflows of resources, and fund balances	$ 821,137	$ 4,313,326	$ 690,291	$ 29,125	$ 828,294	$ 104,262	$ 3,104

						Capital Projects Funds			
Drug Court Fund	Grant Fund	Opioid Grant Fund	Hotel/ Motel Fund	Fire District Fund	Impact Fees Fund	SPLOST 7 Fund	Debt Service Fund	Total Nonmajor Governmental Funds
$ 380,612	$ 1,516	$ -	$ 13,605	$ 7,505,871	$ 2,788,232	$ 1,392,453	$ -	$ 13,137,642
-	-	-	1,366	419,670	-	2,112,174	-	2,828,773
4,508	-	-	-	-	-	-	-	212,645
-	-	187,546	-	49,117	-	-	23	5,378,991
-	-	-	-	14,167	-	-	-	102,348
$ 385,120	$ 1,516	$ 187,546	$ 14,971	$ 7,988,825	$ 2,788,232	$ 3,504,627	$ 23	$ 21,660,399
$ 19,126	$ -	$ -	$ -	$ 298,440	$ -	$ 924,057	$ -	$ 1,488,899
4,141	-	-	-	39,162	-	-	-	86,976
-	-	-	-	-	-	161,657		161,657
25,015	-	-	-	-	-	204,729	-	229,744
-	-	-	-	-	-	825,910	-	825,910
-	-	-	-	-	-	-	-	4,011,485
48,282	-	-	-	337,602	-	2,116,353	-	6,804,671
-	-	-	-	32,813	-	-	-	32,813
-	-	-	-	3,655,731	-	-	-	3,655,731
-	-	-	-	3,688,544	-	-	-	3,688,544
-	-	-	-	14,167	-	-	-	102,348
-	-	-	-	3,948,512	-	-	-	4,868,811
-	1,516	-	-	-	2,788,232	1,388,274	-	4,178,022
-	-	-	-	-	-	-	-	81,444
336,838	-	-	-	-	-	-	-	336,838
-	-	187,546	-	-	-	-	-	187,546
-	-	-	14,971	-	-	-	-	14,971
-	-	-	-	-	-	-	-	709,239
-	-	-	-	-	-	-	-	687,942
-	-	-	-	-	-	-	23	23
336,838	1,516	187,546	14,971	3,962,679	2,788,232	1,388,274	23	11,167,184
$ 385,120	$ 1,516	$ 187,546	$ 14,971	$ 7,988,825	$ 2,788,232	$ 3,504,627	$ 23	$ 21,660,399

JACKSON COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2023

	Special Revenue Funds						
	Emergency Telephone System Fund	Protection/ Inspection Planning/ Zoning Fund	Senior Center Fund	Emergency Management Rescue Services Fund	Jail Fund	Drug Enforcement Fund	Law Library Fund
Revenues:							
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Licenses and permits	-	1,689,274	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	14,768
Charges for services	1,736,109	14,550	22,463	-	137,235	-	-
Interest income	-	-	-	-	-	-	-
Intergovernmental	-	-	639,591	38,857	-	-	-
Contributions and donations	-	-	7,082	-	-	-	-
Other revenues	-	38,199	-	-	-	-	-
Total revenues	1,736,109	1,742,023	669,136	38,857	137,235	-	14,768
Expenditures:							
Current:							
Judicial	-	-	-	-	-	-	31,396
Public safety	2,250,674	-	-	416,490	99,221	44,007	-
Health and welfare	-	-	843,868	-	-	-	-
Housing and development	-	1,991,610	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total expenditures	2,250,674	1,991,610	843,868	416,490	99,221	44,007	31,396
Excess (deficiency) of revenues over (under) expenditures	(514,565)	(249,587)	(174,732)	(377,633)	38,014	(44,007)	(16,628)
Other financing sources (uses):							
Proceeds from sale of capital asset	4,501	-	-	-	-	-	-
Issuance of bonds	-	-	-	-	-	-	-
Refunding deposit with escrow agent	-	-	-	-	-	-	-
Transfers in	753,568	-	415,841	377,525	-	-	50,289
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	758,069	-	415,841	377,525	-	-	50,289
Net change in fund balances	243,504	(249,587)	241,109	(108)	38,014	(44,007)	33,661
Fund balances (deficit), beginning of year	533,345	331,031	445,585	20,679	778,023	148,269	(32,413)
Fund balances, end of year	$ 776,849	$ 81,444	$ 686,694	$ 20,571	$ 816,037	$ 104,262	$ 1,248

					Capital Projects Funds			
Drug Court Fund	Grant Fund	Opioid Grant Fund	Hotel/ Motel Fund	Fire District Fund	Impact Fees Fund	SPLOST 7 Fund	Debt Service Fund	Total Nonmajor Governmental Funds
$ -	$ -	$ -	$ 14,712	$ 3,194,678	$ -	$ 11,825,536	$ -	$ 15,034,926
-	-	-	-	-	-	-	-	1,689,274
97,012	-	-	-	-	-	-	-	111,780
-	-	-	-	-	2,305,063	-	-	4,215,420
-	252	-	-	331,724	3,896	-	-	335,872
262,480	307,777	62,266	-	119,857	-	-	-	1,430,828
-	-	-	-	-	-	-	-	7,082
-	-	-	-	141,381	67,551	-	-	247,131
359,492	308,029	62,266	14,712	3,787,640	2,376,510	11,825,536	-	23,072,313
391,947	-	-	-	-	-	-	-	423,343
-	-	-	-	3,415,229	-	-	-	6,225,621
-	-	137,600	-	-	-	-	-	981,468
-	308,065	-	-	-	-	4,625,000	2,645	6,927,320
-	-	-	-	-	-	4,899,767	-	4,899,767
-	-	-	-	293,788	-	-	-	293,788
-	-	-	-	-	-	-	6,690,000	6,690,000
-	-	-	-	-	-	-	1,184,364	1,184,364
391,947	308,065	137,600	-	3,709,017	-	9,524,767	7,877,009	27,625,671
(32,455)	(36)	(75,334)	14,712	78,623	2,376,510	2,300,769	(7,877,009)	(4,553,358)
-	-	-	-	-	-	-	-	4,501
-	-	-	-	-	-	-	11,070,000	11,070,000
-	-	-	-	-	-	-	(11,070,000)	(11,070,000)
-	-	-	-	-	-	-	7,877,009	9,474,232
-	-	-	(8,400)	-	-	(912,495)	-	(920,895)
-	-	-	(8,400)	-	-	(912,495)	7,877,009	8,557,838
(32,455)	(36)	(75,334)	6,312	78,623	2,376,510	1,388,274	-	4,004,480
369,293	1,552	262,880	8,659	3,884,056	411,722	-	23	7,162,704
$ 336,838	$ 1,516	$ 187,546	$ 14,971	$ 3,962,679	$ 2,788,232	$ 1,388,274	$ 23	$ 11,167,184

JACKSON COUNTY, GEORGIA
EMERGENCY TELEPHONE SYSTEM FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GAAP BASIS FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Charges for services	$ 1,600,000	$ 1,600,000	$ 1,736,109	$ 136,109
Total revenues	1,600,000	1,600,000	1,736,109	136,109
Expenditures:				
Current:				
Public safety	2,529,907	2,529,907	2,250,674	279,233
Total expenditures	2,529,907	2,529,907	2,250,674	279,233
Deficiency of revenues under expenditures	(929,907)	(929,907)	(514,565)	415,342
Other financing sources:				
Proceeds from sale of capital asset	-	-	4,501	4,501
Transfers in	929,907	929,907	753,568	(176,339)
Total other financing sources	929,907	929,907	758,069	(171,838)
Net changes in fund balances	-	-	243,504	243,504
Fund balances, beginning of year	533,345	533,345	533,345	-
Fund balances, end of year	$ 533,345	$ 533,345	$ 776,849	$ 243,504

JACKSON COUNTY, GEORGIA
PROTECTION/INSPECTION PLANNING AND ZONING FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GAAP BASIS FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Charges for services	$ 10,000	$ 10,000	$ 14,550	$ 4,550
Licenses and permits	1,058,500	1,058,500	1,689,274	630,774
Miscellaneous	13,500	13,500	38,199	24,699
Total revenues	1,082,000	1,082,000	1,742,023	660,023
Expenditures:				
Current:				
Housing and development	1,475,700	1,475,700	1,991,610	(515,910)
Total expenditures	1,475,700	1,475,700	1,991,610	(515,910)
Deficiency of revenues under expenditures	(393,700)	(393,700)	(249,587)	144,113
Other financing sources:				
Transfers in	393,700	393,700	-	393,700
Total other financing sources	393,700	393,700	-	393,700
Net changes in fund balances	-	-	(249,587)	(249,587)
Fund balances, beginning of year	331,031	331,031	331,031	-
Fund balances, end of year	$ 331,031	$ 331,031	$ 81,444	$ (249,587)

JACKSON COUNTY, GEORGIA
SENIOR CENTER FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GAAP BASIS FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Intergovernmental	$ 402,500	$ 402,500	$ 639,591	$ 237,091
Charges for services	25,000	25,000	22,463	(2,537)
Contributions and donations	-	-	7,082	7,082
Total revenues	427,500	427,500	669,136	241,636
Expenditures:				
Current:				
Health and welfare	815,029	815,087	843,868	(28,781)
Total expenditures	815,029	815,087	843,868	(28,781)
Deficiency of revenues under expenditures	(387,529)	(387,587)	(174,732)	212,855
Other financing sources:				
Transfers in	387,529	387,587	415,841	28,254
Total other financing sources	387,529	387,587	415,841	28,254
Net changes in fund balances	-	-	241,109	241,109
Fund balances, beginning of year	445,585	445,585	445,585	-
Fund balances, end of year	$ 445,585	$ 445,585	$ 686,694	$ 241,109

JACKSON COUNTY, GEORGIA
EMERGENCY MANAGEMENT RESCUE SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GAAP BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Intergovernmental	$ 37,000	$ 37,000	$ 38,857	$ 1,857
Total revenues	37,000	37,000	38,857	1,857
Expenditures:				
Current:				
Public safety	481,339	481,339	416,490	64,849
Total expenditures	481,339	481,339	416,490	64,849
Deficiency of revenues over expenditures	(444,339)	(444,339)	(377,633)	66,706
Other financing sources:				
Transfers in	460,339	460,339	377,525	(82,814)
Total other financing sources	460,339	460,339	377,525	(82,814)
Net changes in fund balances	16,000	16,000	(108)	(16,108)
Fund balances, beginning of year	20,679	20,679	20,679	-
Fund balances, end of year	$ 36,679	$ 36,679	$ 20,571	$ (16,108)

JACKSON COUNTY, GEORGIA
JAIL FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GAAP BASIS FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Charges for services	$ 130,000	$ 130,000	$ 137,235	$ 7,235
Total revenues	130,000	130,000	137,235	7,235
Expenditures:				
Current:				
Judicial	130,000	130,000	99,221	30,779
Total expenditures	130,000	130,000	99,221	30,779
Net changes in fund balances	-	-	38,014	38,014
Fund balances, beginning of year	778,023	778,023	778,023	-
Fund balances, end of year	$ 778,023	$ 778,023	$ 816,037	$ 38,014

JACKSON COUNTY, GEORGIA
DRUG ENFORCEMENT FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GAAP BASIS FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
Expenditures:				
Current:				
Public safety	$ 44,007	$ 44,007	$ 44,007	$ -
Total expenditures	44,007	44,007	44,007	-
Net changes in fund balances	(44,007)	(44,007)	(44,007)	-
Fund balances, beginning of year	148,269	148,269	148,269	-
Fund balances, end of year	$ 104,262	$ 104,262	$ 104,262	$ -

JACKSON COUNTY, GEORGIA
LAW LIBRARY FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GAAP BASIS FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Fines and forfeitures	$ 15,500	$ 15,499	$ 14,768	$ (731)
Total revenues	15,500	15,499	14,768	(731)
Expenditures:				
Current:				
Judicial	15,500	15,499	31,396	(15,897)
Total expenditures	15,500	15,499	31,396	(15,897)
Net changes in fund balances	-	50,289	33,661	(16,628)
Fund balances (deficit) beginning of year	(32,413)	(32,413)	(32,413)	-
Fund balances (deficit), end of year	$ (32,413)	$ 17,876	$ 1,248	$ (16,628)

JACKSON COUNTY, GEORGIA
DRUG COURT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GAAP BASIS FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Intergovernmental	$ 183,500	$ 183,500	$ 262,480	$ 78,980
Fines and forfeitures	112,900	117,702	97,012	(20,690)
Total revenues	296,400	301,202	359,492	58,290
Expenditures:				
Current:				
Judicial	296,400	301,202	391,947	(90,745)
Total expenditures	296,400	301,202	391,947	(90,745)
Net changes in fund balances	-	-	(32,455)	(32,455)
Fund balances, beginning of year	369,293	369,293	369,293	-
Fund balances, end of year	$ 369,293	$ 369,293	$ 336,838	$ (32,455)

JACKSON COUNTY, GEORGIA
GRANT FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GAAP BASIS FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Intergovernmental	$ 307,777	$ 307,777	$ 307,777	$ -
Interest	100	100	252	152
Total revenues	307,877	307,877	308,029	152
Expenditures:				
Current:				
Housing and development	308,065	308,065	308,065	-
Total expenditures	308,065	308,065	308,065	-
Net changes in fund balances	(188)	(188)	(36)	152
Fund balances, beginning of year	1,552	1,552	1,552	-
Fund balances, end of year	$ 1,364	$ 1,364	$ 1,516	$ 152

JACKSON COUNTY, GEORGIA
OPIOID GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GAAP BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Intergovernmental	$ 62,266	$ 62,266	$ 62,266	$ -
Total revenues	62,266	62,266	62,266	-
Expenditures:				
Current:				
General government	137,600	137,600	137,600	-
Total expenditures	137,600	137,600	137,600	-
Net changes in fund balances	(75,334)	(75,334)	(75,334)	-
Fund balances, beginning of year	262,880	262,880	262,880	-
Fund balances, end of year	$ 187,546	$ 187,546	$ 187,546	$ -

JACKSON COUNTY, GEORGIA
HOTEL/MOTEL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GAAP BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Taxes	$ 14,712	$ 14,712	$ 14,712	$ -
Total revenues	14,712	14,712	14,712	-
Other financing sources (uses):				
Transfers out	(8,400)	(8,400)	(8,400)	-
Total other financing sources	(8,400)	(8,400)	(8,400)	-
Net changes in fund balances	6,312	6,312	6,312	-
Fund balances, beginning of year	8,659	8,659	8,659	-
Fund balances, end of year	$ 14,971	$ 14,971	$ 14,971	$ -

JACKSON COUNTY, GEORGIA
FIRE DISTRICT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GAAP BASIS FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
Revenues:				
Taxes	$ 3,194,678	$ 3,194,678	$ 3,194,678	$ -
Intergovernmental	119,857	119,857	119,857	-
Interest income	331,724	331,724	331,724	-
Miscellaneous	141,381	141,381	141,381	-
Total revenues	3,787,640	3,787,640	3,787,640	-
Expenditures:				
Current:				
Public safety	3,194,678	3,415,229	3,415,229	-
Capital outlay	293,788	293,788	293,788	-
Total expenditures	3,488,466	3,709,017	3,709,017	-
Net changes in fund balances	299,174	78,623	78,623	-
Fund balances, beginning of year	3,884,056	3,884,056	3,884,056	-
Fund balances, end of year	$ 4,183,230	$ 3,962,679	$ 3,962,679	$ -

JACKSON COUNTY, GEORGIA
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - GAAP BASIS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Budget			Variance With
	Original	Final	Actual	Final Budget
Expenditures:				
Current:				
Housing and development	$ -	$ 67	$ 2,645	$ (2,578)
Debt service:				
Principal	6,690,000	6,694,374	6,690,000	4,374
Interest	1,184,364	1,179,923	1,184,364	(4,441)
Total expenditures	7,874,364	7,874,364	7,877,009	(2,645)
Deficiency of revenues under expenditures	(7,874,364)	(7,874,364)	(7,877,009)	(2,645)
Other financing sources:				
Transfers in	7,874,364	7,874,364	7,877,009	2,645
Total other financing sources	7,874,364	7,874,364	7,877,009	2,645
Net changes in fund balances	-	-	-	-
Fund balances, beginning of year	-	-	23	(23)
Fund balances, end of year	$ -	$ -	$ 23	$ (23)

JACKSON COUNTY, GEORGIA
SPLOST 7

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2023

SPLOST #7 - Commenced July 1, 2023 Project	Original Estimated Cost	Current Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Total
COUNTY PROJECTS					
Public Facilities	$ 16,000,000	$ 16,000,000	$ -	$ 4,059,417	$ 4,059,417
Public Safety Facilities and Equipment	10,000,000	10,000,000	-	156	156
Roads, Streets and Bridges	29,231,000	29,231,000	-	1,548,741	1,548,741
Parks and Recreation	16,000,000	16,000,000	-	3,350	3,350
Airport Improvements	5,500,000	5,500,000	-	201,535	201,535
Subtotal All County Projects	76,731,000	76,731,000	-	5,813,199	5,813,199
MUNICIPAL PROJECTS					
City of Arcade					
Roads, Streets and Sidewalks	1,354,898	1,354,898	-	127,162	127,162
Parks and Recreation	1,354,897	1,354,897	-	127,162	127,162
Subtotal	2,709,795	2,709,795	-	254,324	254,324
City of Braselton					
Transportation	3,818,348	3,818,348	-	358,365	358,365
Debt - Parking Deck and Civic Center	2,155,519	2,155,519	-	202,303	202,303
Community Center Renovations	184,758	184,758	-	17,340	17,340
Subtotal	6,158,625	6,158,625	-	578,008	578,008
City of Commerce					
Recreation and Community Involvement	3,563,791	3,563,791	-	334,474	334,474
Roads and Bridges	3,563,791	3,563,791	-	334,474	334,474
Water and Sewer	3,563,791	3,563,791	-	334,474	334,474
Subtotal	10,691,373	10,691,373	-	1,003,422	1,003,422
City of Hoschton					
Water and Sewer	384,298	384,298	-	36,068	36,068
Roads, Sidewalks, Drainage, and Stormwater	576,477	576,477	-	54,104	54,104
Parks and Recreation	960,746	960,746	-	90,170	90,170
Public Building/Facilities and Debt Reduction	1,921,491	1,921,491	-	180,339	180,339
Subtotal	3,843,012	3,843,012	-	360,681	360,681
City of Jefferson					
Public Safety Equipment and Debt	3,162,331	3,162,331	-	296,796	296,796
Streets, Roads, Bridges, Sidewalks, Stormwater, Debt	4,963,901	4,963,901	-	465,879	465,879
Cultural, Recreation Equipment, Debt	6,075,509	6,075,509	-	570,208	570,208
Water and Sewer, Building Construction, Debt	4,963,900	4,963,900	-	465,879	465,879
Subtotal	19,165,641	19,165,641	-	1,798,762	1,798,762

JACKSON COUNTY, GEORGIA
SPLOST 7

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS (Continued) FOR THE YEAR ENDED DECEMBER 31, 2023

Project	Original Estimated Cost	Current Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Total
City of Maysville					
Water and Sewer	$ 985,300	$ 985,300	$ -	$ 92,474	$ 92,474
Roads, Streets and Bridges	123,223	123,223	-	11,560	11,560
Public Safety	61,586	61,586	-	5,780	5,780
Building	61,586	61,586	-	5,780	5,780
Subtotal	1,231,695	1,231,695	-	115,594	115,594
City of Nicholson					
Roads, Streets, Bridges and Sidewalks	1,044,503	1,044,503	-	98,030	98,030
Facility Upgrades	1,566,754	1,566,754	-	147,045	147,045
Subtotal	2,611,257	2,611,257	-	245,075	245,075
City of Pendergrass					
Public Facilities Debt Service	500,000	500,000	-	46,927	46,927
Public Safety	700,000	700,000	-	65,697	65,697
Roads, Streets, Sidewalks, Stormwater	400,000	400,000	-	37,541	37,541
Street Equipment	250,000	250,000	-	23,463	23,463
Parks and Recreation	113,450	113,450	-	10,648	10,648
Public Safety Facility	500,000	500,000	-	46,927	46,927
Subtotal	2,463,450	2,463,450	-	231,203	231,203
City of Talmo					
Administrative Space and Library	59,124	59,124		5,550	5,550
Roads, Streets, and Bridges	98,538	98,538		9,248	9,248
Parks and Recreation	118,245	118,245		11,098	11,098
Public Safety	118,245	118,245		11,098	11,098
Subtotal	394,152	394,152	-	36,994	36,994
Total All City Projects **(1)**	49,269,000	49,269,000	-	4,624,063	4,624,063
Total All Projects	$ 126,000,000	$ 126,000,000	$ -	$ 10,437,262	$ 10,437,262

1. The County remits the tax collected to the Municipalities who are responsible for reporting on the expenditures in accordance with OCGA 48-8-121.

JACKSON COUNTY, GEORGIA
SPLOST 6

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS FOR THE YEAR ENDED DECEMBER 31, 2023

SPLOST #6 - Commenced July 1, 2017 Project	Original Estimated Cost	Current Estimated Cost	Expenditures Prior Years	 Current Year	 Total
LEVEL 1 COUNTY PROJECTS					
County Debt Service	$ 21,000,000	$ 24,960,860	$ 19,479,082	$ 5,481,778	$ 24,960,860
LEVEL 2 COUNTY PROJECTS					
Water Projects	9,039,000	9,039,000	9,039,000	-	9,039,000
Public Safety Equipment	2,252,000	3,696,032	3,435,040	260,992	3,696,032
Roads, Streets, and Bridges	3,009,000	9,883,865	7,652,276	2,129,436	9,781,712
Historic Courthouse Renovations	800,000	864,041	864,041	-	864,041
Parks and Recreation	2,500,000	3,267,212	3,255,064	12,148	3,267,212
Animal Shelter	250,000	421,659	250,000	171,659	421,659
Subtotal All County Projects	38,850,000	52,132,669	24,495,421	2,574,235	52,030,516
MUNICIPAL PROJECTS					
City of Arcade					
Park Improvements and Land Acquisition	377,400	669,842	595,263	74,579	669,842
Roads, Streets, and Bridges	905,760	1,607,621	1,428,631	178,990	1,607,621
Land Acquisition - Community Center	226,440	401,904	357,157	44,747	401,904
Subtotal	1,509,600	2,679,367	2,381,051	298,316	2,679,367
City of Braselton					
Multipurpose Civic Building with Parking Deck	1,365,300	2,423,252	2,153,451	269,801	2,423,252
Subtotal	1,365,300	2,423,252	2,153,451	269,801	2,423,252
City of Commerce					
Water and Sewer Projects	1,500,000	2,662,329	2,365,910	296,419	2,662,329
Public Safety	530,000	940,689	835,954	104,735	940,689
Recreation, Tourism, and Culture	1,554,300	2,758,708	2,451,558	307,150	2,758,708
Roads, Streets, and Bridges	1,000,000	1,774,887	1,577,274	197,613	1,774,887
Subtotal	4,584,300	8,136,613	7,230,696	905,917	8,136,613
City of Hoschton					
Improvements to Water and Sewer	844,988	1,499,757	1,332,777	166,980	1,499,757
Roads, Sidewalks, Streets, and Bridges	225,330	399,936	355,408	44,528	399,936
Parks and Recreation	56,332	99,984	88,851	11,133	99,984
Subtotal	1,126,650	1,999,677	1,777,036	222,641	1,999,677
City of Jefferson					
Roads, Streets, Bridges, Sidewalks, and Storm Drains	1,359,750	2,413,403	2,144,699	268,704	2,413,403
Cultural and Recreation Facilities Debt Reduction	1,665,000	2,955,186	2,626,161	329,025	2,955,186
Public Safety Equipment and Debt Reduction	865,800	1,536,696	1,365,603	171,093	1,536,696
Water and Sewer Facilities Debt Reduction	1,359,750	2,413,403	2,144,699	268,705	2,413,404
Subtotal	5,250,300	9,318,688	8,281,162	1,037,527	9,318,689

JACKSON COUNTY, GEORGIA
SPLOST 6

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS (Continued) FOR THE YEAR ENDED DECEMBER 31, 2023

Project	Original Estimated Cost	Current Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Total
City of Maysville					
Water and Sewer Improvements	$ 478,632	$ 849,550	$ 754,966	$ 94,584	$ 849,550
Roads, Streets, and Bridges	59,829	106,194	94,371	11,823	106,194
Buildings	29,914	53,096	47,185	5,911	53,096
Public Safety	29,915	53,097	47,185	5,912	53,097
Subtotal	598,290	1,061,937	943,707	118,230	1,061,937
City of Nicholson					
Roads, Streets, and Bridges	649,517	1,152,964	1,024,591	128,373	1,152,964
Parks and Recreation	207,292	367,921	326,957	40,964	367,921
Renovation of Library	138,195	245,134	217,845	27,289	245,134
Highway and Street Equipment	276,390	490,561	435,943	54,618	490,561
Water and Sewer Improvements	110,556	196,226	174,379	21,847	196,226
Subtotal	1,381,950	2,452,806	2,179,715	273,091	2,452,806
City of Pendergrass					
Construction of New Public Facility	250,305	444,264	394,801	49,465	444,266
Public Facilities Debt Reduction	100,122	167,224	147,439	19,785	167,224
Public Safety	75,092	133,279	118,440	14,839	133,279
Roads, Streets, and Bridges	75,091	133,280	118,440	14,839	133,279
Subtotal	500,610	878,047	779,120	98,928	878,048
City of Talmo					
Administrative Space and Library	133,200	236,414	210,092	26,322	236,414
Roads, Streets, and Bridges	83,250	147,759	131,308	16,451	147,759
Parks and Recreation	83,250	75,216	68,635	6,581	75,216
Public Safety	33,300	131,648	115,197	16,451	131,648
Subtotal	333,000	591,037	525,232	65,805	591,037
Total All City Projects **(1)**	16,650,000	29,541,424	26,251,170	3,290,256	29,541,426
Total All Projects	$ 55,500,000	$ 81,674,093	$ 70,225,673	$ 11,346,269	$ 81,571,942

1. The County remits the tax collected to the Municipalities who are responsible for reporting on the expenditures in accordance with OCGA 48-8-121.

INTERNAL SERVICE FUNDS

Internal service funds are used to account for functions that are charged to the various County departments based on their usage of the service, as described below.

Fuel Depot Fund - to account for the use of the County fuel supply.

Health Insurance Fund - to account for claims related to the County's self-insured group health insurance program for County employees.

JACKSON COUNTY, GEORGIA

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2023

ASSETS	Fuel Depot	Health Insurance	Totals
Current assets:			
Receivables	$ 610	$ -	$ 610
Due from other funds	15,904	1,934,438	1,950,342
Inventory	39,360	-	39,360
Total current assets	55,874	1,934,438	1,990,312
Total assets	55,874	1,934,438	1,990,312
LIABILITIES			
Current liabilities:			
Accounts payable	23,739	-	23,739
Claims payable	-	389,887	389,887
Total current liabilities	23,739	389,887	413,626
Total liabilities	23,739	389,887	413,626
NET POSITION			
Unrestricted	32,135	1,544,551	1,576,686
Total net position	$ 32,135	$ 1,544,551	$ 1,576,686

JACKSON COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Fuel Depot	Health Insurance	Totals
OPERATING REVENUES			
Charges for services	$ 737,530	$ -	$ 737,530
Employee contributions	-	1,516,595	1,516,595
Total operating revenues	737,530	1,516,595	2,254,125
OPERATING EXPENSES			
Other services and charges	796,988	1,144,643	1,941,631
Total operating expenses	796,988	1,144,643	1,941,631
Change in net position	(59,458)	371,952	312,494
NET POSITION, beginning of year	91,593	1,172,599	1,264,192
NET POSITION, end of year	$ 32,135	$ 1,544,551	$ 1,576,686

JACKSON COUNTY, GEORGIA

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Fuel Depot	Health Insurance	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	$ 737,308	$ 1,516,595	$ 2,253,903
Payments to suppliers and service providers	(737,308)	(1,681,950)	(2,419,258)
Net cash used in operating activities	-	(165,355)	(165,355)
Net decrease in cash and cash equivalents	-	(165,355)	(165,355)
Cash and cash equivalents:			
Beginning of year	-	165,355	165,355
End of year	$ -	$ -	$ -
Reconciliation of operating income (loss) to net cash used in operating activities:			
Operating income (loss)	$ (59,458)	$ 371,952	$ 312,494
Adjustments to reconcile operating income (loss) to net cash used in operating activities:			
Increase in receivables	(222)	-	(222)
(Increase) decrease in due from other funds	52,094	(329,885)	(277,791)
Decrease in inventory	6,051	-	6,051
Increase in claims payable	-	(207,422)	(207,422)
Increase in accounts payable	1,611	-	1,611
Decrease in due to other funds	(76)	-	(76)
Net cash used in operating activities	$ -	$ (165,355)	$ (165,355)

CUSTODIAL FUNDS

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

Tax Commissioner - to account for the collection of all property taxes which are disbursed to other taxing units.

Sheriff - to account for collection of cash bonds, fines, forfeitures and other fees which are disbursed to other parties.

The following custodial funds are used to account for fines, fees and other moneys 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

JACKSON COUNTY, GEORGIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2023

ASSETS	Tax Commissioner	Sheriff	Clerk of Superior Court	Probate Court	Magistrate Court	Total
Cash and cash equivalents	$ 7,579,859	$ 175,505	$ 1,190,767	$ 15,709	$ 21,505	$ 8,983,345
Uncollected taxes	12,751,806	-	-	-	-	12,751,806
Total assets	20,331,665	175,505	1,190,767	15,709	21,505	21,735,151
LIABILITIES						
Due to others	20,331,665	16,879	513,065	6,319	10,486	20,878,414
Total liabilities	20,331,665	16,879	513,065	6,319	10,486	20,878,414
NET POSITION						
Restricted:						
Individuals, organizations, and other governments	-	158,626	677,702	9,390	11,019	856,737
Total net position	$ -	$ 158,626	$ 677,702	$ 9,390	$ 11,019	$ 856,737

JACKSON COUNTY, GEORGIA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION CUSTODIAL FUNDS FOR THE YEAR ENDED DECEMBER 31, 2023

	Tax Commissioner	Sheriff	Clerk of Superior Court	Probate Court	Magistrate Court	Total
ADDITIONS						
Taxes	$ 140,093,767	$ -	$ -	$ -	$ -	$ 140,093,767
Fines and fees	-	1,076,303	8,040,280	123,842	290,689	9,531,114
Total additions	140,093,767	1,076,303	8,040,280	123,842	290,689	149,624,881
DEDUCTIONS						
Taxes and fees paid to other governments	140,093,767	-	-	-	-	140,093,767
Other custodial disbursements	-	1,042,904	7,416,490	114,452	286,675	8,860,521
Total deductions	140,093,767	1,042,904	7,416,490	114,452	286,675	148,954,288
Net increase in fiduciary net position	-	33,399	623,790	9,390	4,014	670,593
Net position, beginning of year	-	125,227	53,912	-	7,005	186,144
Net position, end of year	$ -	$ 158,626	$ 677,702	$ 9,390	$ 11,019	$ 856,737

PROPRIETARY COMPONENT UNIT

Airport Authority Fund - to account for the activity at the County Airport.

JACKSON COUNTY, GEORGIA

PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY
STATEMENT OF NET POSITION
DECEMBER 31, 2023

	Airport Authority
ASSETS	
Current assets:	
Cash	$ 54,239
Lease receivable, current	21,763
Lease receivable, long-term	297,188
Prepaid	6,056
Inventory	61,388
Due from primary government	255,285
Total current assets	695,919
Noncurrent assets:	
Capital assets:	
Capital assets, not being depreciated	17,350,764
Capital assets, being depreciated	4,689,990
Less accumulated depreciation	(3,546,298)
Total capital assets, net of accumulated depreciation	18,494,456
Total assets	19,190,375
LIABILITIES	
Current liabilities:	
Accounts payable	336,826
Accrued liabilities	2,020
Compensated absences	11,008
Total liabilities	349,854
DEFERRED INFLOWS OF RESOURCES	
Deferred revenues - leases	316,362
Total deferred inflows of resources	316,362
NET POSITION	
Net Investment in capital assets	18,169,957
Unrestricted	354,202
Total net position	$ 18,524,159

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

JACKSON COUNTY, GEORGIA
PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED DECEMBER 31, 2023

	Airport Authority
OPERATING REVENUES	
Charges for services	$ 460,749
Total operating revenues	460,749
OPERATING EXPENSES	
Salaries and benefits	110,587
Supplies and maintenance	292,357
Depreciation expense	140,147
Total operating expenses	543,091
Operating loss	(82,342)
NONOPERATING REVENUES	
Intergovernmental	2,891,310
Interest	596
Total nonoperating revenues	2,891,906
Change in net position	2,809,564
NET POSITION, beginning of year	15,714,595
NET POSITION, end of year	$ 18,524,159

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

JACKSON COUNTY, GEORGIA

PROPRIETARY COMPONENT UNIT - AIRPORT AUTHORITY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2023

	Airport Authority
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 461,455
Payments to suppliers and service providers	(503,992)
Payments to employees	(108,034)
Net cash used in operating activities	(150,571)
CASH FLOWS FROM CAPITAL & RELATED FINANCING ACTIVITIES	
Receipt of capital grant	2,891,310
Purchase of capital assets	(2,783,245)
Interest payments	596
Net cash provided by capital financing activities	108,661
Net decrease in cash and cash equivalents	(41,910)
Cash and cash equivalents:	
Beginning of year	96,149
End of year	$ 54,239
Reconciliation of operating loss to net cash used in operating activities:	
Operating loss	$ (82,342)
Adjustments to reconcile operating loss to net cash used in operating activities:	
Depreciation	140,147
Decrease in lease receivables	21,784
Increase in prepaids	(237)
Increase in inventory	(6,011)
Increase in due from other funds	(255,285)
Increase in accounts payable	49,898
Increase in accrued salaries	127
Increase in compensated absences	2,426
Decrease in deferred revenues - leases	(21,078)
Net cash used in operating activities	$ (150,571)

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

STATISTICAL SECTION

This part of Jackson 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.

Page

Financial Trends **110-117**

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

Revenue Capacity **118-126**

These schedules contain information to help the reader assess the government's most significant local revenue source, property tax.

Debt Capacity **127-133**

These schedules present information to help the reader assess the affordability of the government's current levels of outstanding debt and the government's ability to issue additional debt in the future.

Demographic and Economic Information ..... **134 and 135**

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

Operating Information **136-139**

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial report for the relevant year.

JACKSON COUNTY, GEORGIA

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(amounts expressed in thousands)

	2014	2015 (1)	2016	2017	2018 (2)	2019	2020	2021	2022	2023
GOVERNMENTAL ACTIVITIES										
Net investment in capital assets	$ 86,533	$ 98,287	$ 104,059	$ 103,299	$ 100,553	$ 101,251	$ 109,076	$ 112,505	$ 128,508	$ 145,120
Restricted:										
Capital outlay	8,730	6,133	6,133	11,458	12,546	14,270	12,493	16,067	13,107	25,184
Debt service	3,224	2,851	2,851	-	-	-	-	-	-	-
Judicial	303	345	393	409	438	411	382	422	369	337
Public safety	2,231	2,028	2,563	2,804	3,501	3,917	3,987	3,901	4,872	4,916
Health and Welfare	-	-	-	192	188	-	-	-	263	188
Housing and Development	-	-	-	244	159	166	197	705	331	81
Tourism	-	-	-	-	-	-	-	-	9	15
Unrestricted:	3,300	(1,049)	(11,014)	(2,873)	(6,876)	(4,461)	(230)	4,937	33,284	33,348
Total governmental activities net position	$ 104,321	$ 108,595	$ 108,595	$ 115,533	$ 110,509	$ 115,554	$ 125,905	$ 138,537	$ 180,742	$ 209,188
BUSINESS-TYPE ACTIVITIES										
Net investment in capital assets	$ 2,200	$ 2,114	$ 2,067	$ 2,035	$ 2,008	$ 1,967	$ 2,049	$ 2,032	$ 2,534	$ 2,580
Unrestricted	(2,352)	(2,293)	(2,187)	(2,010)	(2,058)	(1,693)	(1,412)	(44)	809	5,518
Total business-type activities net position	(152)	(179)	(120)	25	(50)	274	637	1,988	3,344	8,098
PRIMARY GOVERNMENT										
Net investment in capital assets	88,733	100,401	106,126	105,334	102,561	103,218	111,125	114,537	131,042	147,700
Restricted	14,488	11,357	15,764	15,107	16,832	18,765	17,059	21,096	18,950	30,720
Unrestricted	948	(3,341)	(13,201)	(4,883)	(8,934)	(6,154)	(1,642)	4,893	34,093	38,866
Total primary government net position	$ 104,169	$ 108,417	$ 108,689	$ 115,558	$ 110,459	$ 115,829	$ 126,542	$ 140,526	$ 184,085	$ 217,287

Note: The County adopted GASB 34 in 2003.

(1) In 2015, the County implemented GASB 68.

(2) In 2018, the County implemented GASB 75.

JACKSON COUNTY, GEORGIA

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(amounts expressed in thousands)

	2014	2015	2016	2017	2018	2019	2020 (1)	2021	2022 (2)	2023
EXPENSES										
Governmental activities:										
General government	$ 7,695	$ 5,703	$ 6,101	$ 7,797	$ 8,372	$ 8,147	$ 4,099	$ 6,790	$ 14,532	$ 19,039
Judicial	3,543	4,049	4,328	4,644	4,810	5,098	5,632	5,696	5,519	5,357
Public safety	21,081	23,925	26,863	26,135	31,459	28,720	32,144	32,981	32,970	37,304
Public works	12,333	13,574	12,910	10,821	14,273	15,233	19,827	19,951	18,512	18,780
Health and welfare	1,172	1,265	1,310	1,465	1,505	1,193	1,351	1,307	1,240	1,618
Recreation and culture	1,559	2,039	2,202	1,161	2,161	2,654	7,240	2,262	5,256	3,848
Housing and development	1,764	2,027	2,275	2,335	2,330	3,228	2,943	4,583	5,201	13,431
Interest on long-term debt	4,797	4,044	3,041	2,790	2,487	3,802	2,803	3,139	2,364	1,755
Total governmental activities expenses	53,944	56,626	59,030	57,148	67,397	68,075	76,039	76,709	85,594	101,132
Business-type activities:										
Solid waste disposal facility	1,447	1,425	1,624	1,701	2,375	2,452	3,503	4,487	6,236	6,451
Total business-type activities expenses	1,447	1,425	1,624	1,701	2,375	2,452	3,503	4,487	6,236	6,451
Total primary government expenses	55,391	58,051	60,654	58,849	69,772	70,527	79,542	81,196	91,830	107,584
PROGRAM REVENUES										
Governmental activities:										
Charges for services:										
General government	1,480	1,152	1,725	2,650	2,013	1,330	426	323	317	193
Judicial	1,805	2,004	1,907	1,401	1,364	1,410	2,588	3,537	3,102	2,941
Public safety	5,054	5,740	4,772	6,410	6,230	7,154	7,014	7,602	9,134	9,806
Public works	2	5	3	452	347	64	-	8	390	2,305
Health and welfare	118	137	150	20	-	-	30	55	97	143
Recreation and culture	404	454	480	96	139	531	1,035	643	914	1,051
Housing and development	378	456	842	1,199	1,288	982	1,483	1,529	1,380	2,035
Total charges for services	9,241	9,948	9,879	12,228	11,381	11,471	12,576	13,697	15,333	18,474
Operating grants and contributions	2,523	2,453	2,375	673	910	609	3,334	1,001	15,430	2,662
Capital grants and contributions	1,999	9,070	1,416	1,866	2,018	2,003	2,480	1,963	2,477	4,535
Total governmental activities program revenues	13,763	21,471	13,670	14,767	14,309	14,083	18,390	16,661	33,240	25,671
Business-type activities:										
Charges for services:										
Solid waste disposal facility	1,350	1,242	1,480	1,825	2,301	2,350	3,384	4,823	7,532	8,614
Total charges for services	1,350	1,242	1,480	1,825	2,301	2,350	3,384	4,823	7,532	8,614
Operating grants and contributions	-	50	-	-	-	-	-	-	-	-
Capital grants and contributions	-	-	40	-	-	-	-	-	59	-
Total business-type activities program revenues	1,350	1,292	1,520	1,825	2,301	2,350	3,384	4,823	7,591	8,614
Total primary government program revenues	$ 15,113	$ 22,763	$ 15,190	$ 16,592	$ 16,610	$ 16,433	$ 21,774	$ 21,484	$ 40,831	$ 34,285
Net (expense)/revenue										
Governmental activities	$ (40,181)	$ (35,155)	$ (45,360)	$ (42,381)	$ (53,088)	$ (53,992)	$ (57,649)	$ (60,048)	$ (52,354)	$ (75,461)
Business-type activities	(97)	(133)	(104)	124	(74)	(102)	(119)	336	1,355	2,163
Total primary government net expense	(40,278)	(35,288)	(45,464)	(42,257)	(53,162)	(54,094)	(57,768)	(59,712)	(50,999)	(73,299)
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION										
Governmental activities:										
Taxes										
Property Taxes	21,851	24,307	26,777	23,334	25,622	28,012	31,487	30,319	35,266	39,556
Sales Taxes	15,274	14,888	15,833	17,439	19,342	21,328	24,182	29,641	36,240	35,833
Insurance premium tax	1,782	1,909	2,031	2,174	2,337	2,503	2,655	2,759	3,321	3,435
Real estate and recording taxes	346	425	670	178	250	281	287	583	460	506
Other taxes	315	307	322	5,284	5,248	6,639	9,604	10,156	18,232	23,456
Total taxes	39,568	41,836	45,633	48,409	52,799	58,763	68,215	73,458	93,519	102,787
Unrestricted grants and contributions	-	-	-	-						
Investment earnings	9	9	22	103	482	700	194	20	898	3,713
Gain on sale of capital assets	111	-	82	-	-	-	80	218	141	-
Transfers	(139)	(109)	(163)	-	-	(425)	(482)	(1,016)	-	(2,592)
Total governmental activities	39,549	41,736	45,574	48,512	53,281	59,038	68,007	72,680	94,559	103,908
Business-type activities:										
Gain on sale of capital assets	(9)	-	-	25	-	-	-	-	-	-
Transfers	139	108	163	-	-	425	482	1,016	-	2,592
Total business-type activities	129	108	163	25	-	425	482	1,016	-	2,592
Total primary government	39,679	41,844	45,737	48,537	53,281	59,463	68,489	73,696	94,559	106,500
CHANGE IN NET POSITION										
Governmental activities	(631)	6,582	214	6,131	193	5,046	10,359	12,633	42,205	28,447
Business-type activities	33	(26)	59	149	(74)	323	363	1,352	1,355	4,755
Total primary government	$ (598)	$ 6,556	$ 273	$ 6,280	$ 119	$ 5,369	$ 10,722	$ 13,985	$ 43,560	$ 33,202

Note: The County adopted GASB 34 in 2003.

(1) In 2020 the County received significant funding through the CARES ACT with the majority spent on public safety activities.

(2) In 2022 the County received and spent over $14 million in coronavirus state and local fiscal recovery funds.

JACKSON COUNTY, GEORGIA

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
(amounts expressed in thousands)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General fund										
Nonspendable	$ 684	$ 1,129	$ 834	$ 2,755	$ 2,699	$ 1,257	$ 1,633	$ 2,141	$ 741	$ 1,558
Restricted	350	1	1	-	-	-	-	-	-	-
Assigned	767	700	405	1,000	900	2,362	1,845	1,450	4,072	17,280
Unassigned	4,591	4,458	6,351	7,729	9,481	12,038	17,933	16,623	33,992	33,131
Total general fund	$ 6,392	$ 6,288	$ 7,591	$ 11,484	$ 13,080	$ 15,657	$ 21,411	$ 20,214	$ 38,805	$ 51,969
All other governmental funds										
Nonspendable	$ 427	$ 300	$ 368	$ 268	$ 310	$ 280	$ 290	$ 417	$ 251	$ 269
Restricted	21,173	18,033	15,505	15,080	16,606	18,559	16,853	38,068	28,410	29,773
Committed	561	568	512	9	-	-	-	-	-	-
Assigned	711	-	-	-	-	459	2,893	10,377	22,716	12,077
Unassigned	-	(504)	(1,616)	(2,736)	(1,493)	(403)	(879)	(316)	(32)	(151)
Total all other governmental funds	$ 22,872	$ 18,397	$ 14,768	$ 12,620	$ 15,423	$ 18,895	$ 19,157	$ 48,546	$ 51,345	$ 41,968

Note: In 2015, the County implemented GASB 68.

JACKSON COUNTY, GEORGIA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
(amounts expressed in thousands)

	2014	2015	2016	2017	2018
REVENUES					
Taxes (see table 5)	$ 39,613	$ 41,664	$ 46,449	$ 48,871	$ 52,595
Licenses and permits	326	387	625	1,011	1,065
Fines and forfeitures	1,255	1,373	1,242	1,744	1,386
Charges for services	7,203	8,171	7,592	6,712	6,639
Investment earnings	9	9	28	124	482
Intergovernmental	2,581	2,539	2,598	8,075	2,687
Contributions and donations	-	-	-	-	-
Miscellaneous	773	18	410	2,763	2,293
Total revenues	51,760	54,161	58,944	69,300	67,147
EXPENDITURES					
General government	4,612	5,126	5,471	6,558	7,201
Judicial	2,897	3,374	3,629	3,951	4,146
Public safety	18,315	21,102	22,096	24,810	27,112
Public works	3,450	4,538	4,610	3,522	4,116
Health and welfare	1,048	1,143	1,154	1,323	1,365
Recreation and culture	1,285	1,728	1,844	1,866	1,877
Housing and development	1,702	1,998	2,251	2,286	2,267
Intergovernmental	4,416	4,293	3,531	4,164	5,644
Capital Outlay	2,562	2,291	3,791	475	37
Principal on long-term debt	10,271	10,146	11,701	17,057	7,815
Interest on long-term debt	4,052	3,386	2,755	3,352	2,596
Payments to escrow agents	10,739	8,422	24,476	-	-
Issuance costs on long-term debt	212	176	-	-	-
Total expenditures	65,561	67,723	87,309	69,364	64,176
Excess (deficiency) of revenues over (under) expenditures	(3,062)	(13,562)	(28,365)	(64)	2,971
OTHER FINANCING SOURCES (USES)					
Proceeds from borrowing	1,119	506	1,218	2,117	1,338
Debt premiums and discounts	386	584	3,916	-	-
Refunding escrow deposit	10,155	7,665	20,835	-	-
Sale of capital assets	137	88	14	1,058	90
Transfers in	10,270	4,038	4,008	2,132	5,511
Transfers out	(13,301)	(4,148)	(4,171)	(2,132)	(5,511)
Total other financing sources (uses)	(1,973)	8,733	25,820	3,175	1,428
Net change in fund balances	$ (5,035)	$ (4,829)	$ (2,535)	$ 3,111	$ 4,399
Debt service as a percentage of noncapital expenditures (1)	27.41%	20.68%	17.31%	29.63%	16.86%

(1) To calculate the debt service as a percentage of noncapital expenditures, we took the total principal and interest on long-term debt and divided by total expenditures less capital outlay.

(2) The County has seen significant development increase in 2020.

(3) The increase in FY22 is attributable to the $14 million American Rescue Plan grant revenue.

(4) Increase is attributable to the $5.7 million PILOT payments paid out to Commerce BOE and City of Commerce.

2019	2020 (2)	2021	2022	2023
$ 58,783	$ 68,435	$ 73,545	$ 93,497	$ 102,650
944	1,535	1,535	1,313	1,769
1,190	817	1,277	1,192	1,304
6,795	6,731	7,688	9,559	12,721
700	199	40	1,152	4,678
2,610	5,808	2,862	17,533 (3)	6,158
2	1	59	18	7
2,543	3,493	3,219	3,292	2,748
73,567	87,019	90,225	127,555	132,034
7,663	8,206	8,095	14,518 (4)	20,754
4,419	4,818	4,898	5,285	5,977
26,165	28,755	29,632	31,588	34,686
5,825	7,779	6,415	9,743	8,244
1,075	1,195	1,145	1,151	1,351
4,045	6,651	2,639	4,968	3,990
20,813	2,761	4,356	5,042	12,908
6,197	7,000	8,577	5,274	8,191
293	3,470	3,398	15,177	16,287
7,287	7,524	9,115	10,637	10,906
3,016	2,929	3,043	2,923	2,491
-	-	-	-	-
818	-	357	213	-
87,616	81,088	81,670	106,518	125,785
(14,049)	5,931	8,555	21,037	6,250
20,702	480	17,110	11,140	11,070
-	-	3,255	-	-
-	-	-	(10,927)	(11,070)
122	94	286	141	129
4,865	11,169	22,871	34,170	17,955
(5,589)	(11,650)	(23,887)	(34,170)	(20,547)
20,100	93	19,635	354	(2,463)
$ 6,051	$ 6,024	$ 28,190	$ 21,391	$ 3,786
15.87%	14.45%	16.45%	15.79%	13.32%

JACKSON COUNTY, GEORGIA
GENERAL FUND HISTORY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
LAST FIVE FISCAL YEARS
(modified accrual basis of accounting)

	2019	2020	2021	2022	2023
REVENUES					
Taxes	$ 43,478,514	$ 51,318,879	$ 52,885,537	$ 67,910,175	$ 76,647,798
Licenses and permits	78,235	95,412	113,956	76,938	79,829
Fines and forfeitures	1,099,806	760,066	1,187,496	1,092,093	1,192,517
Charges for services	1,770,196	1,744,430	1,991,716	2,153,310	2,809,775
Interest income	500,743	172,583	15,747	709,985	3,097,534
Intergovernmental	1,718,895	3,786,387	1,849,638	2,078,754	3,143,101
Other	2,365,388	3,390,359	3,053,511	2,739,549	2,358,013
TOTAL REVENUES	51,011,777	61,268,116	61,097,601	76,760,804	89,328,567
EXPENDITURES					
Current					
General government	7,663,151	8,206,316	8,095,221	14,517,513	20,753,624
Judicial	4,093,459	4,425,436	4,495,150	4,852,544	5,532,065
Public safety	16,646,088	18,018,175	18,218,617	17,931,633	19,591,986
Public works	4,282,187	5,033,631	3,441,498	4,156,127	5,700,236
Health and welfare	215,499	358,266	297,060	339,043	361,240
Recreation and culture	4,045,006	6,651,465	2,638,966	4,967,740	3,990,351
Housing and development	19,497,909	1,250,737	1,231,688	1,547,937	1,834,724
Debt Service					
Principal	4,017,181	-	-	-	-
Interest	1,847,348	850	-	-	-
Issuance costs	818,159	-	-	212,534	-
TOTAL EXPENDITURES	63,125,987	43,944,876	38,418,200	48,525,071	57,764,226
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(12,114,210)	17,323,240	22,679,401	28,235,733	31,564,341
OTHER FINANCING SOURCES (USES)					
Proceeds from sale of capital assets	119,355	90,323	10,439	138,074	124,486
Proceeds from bond issuance	19,806,223	-	-	11,140,000	-
Refunding deposit with escrow agent	-	-	-	(10,927,466)	-
Transfers in	-	-	-	10,000,000	8,400
Transfers out	(5,588,694)	(11,650,467)	(23,886,672)	(19,995,150)	(18,533,714)
Other	354,301	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	14,691,185	(11,560,144)	(23,876,233)	(9,644,542)	(18,400,828)
EXCESS OF REVENUES AND OTHER FINANCING OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	2,576,975	5,763,096	(1,196,832)	18,591,191	13,163,513
FUND BALANCES, JANUARY 1	13,080,331	15,647,928	21,411,024	20,214,192	38,805,383
FUND BALANCES, DECEMBER 31	$ 15,657,306	$ 21,411,024	$ 20,214,192	$ 38,805,383	$ 51,968,896

JACKSON COUNTY, GEORGIA

GENERAL FUND BUDGET
FISCAL YEAR ENDED DECEMBER 31, 2023

REVENUES	
Taxes	$ 69,061,259
Licenses and permits	68,300
Fines and forfeitures	1,090,000
Charges for services	2,076,485
Interest and other Income	2,587,500
Intergovernmental	579,000
TOTAL REVENUES	75,462,544
EXPENDITURES	
Current	
General government	20,753,624
Judicial	5,532,065
Public Safety	19,591,986
Public Works	5,700,236
Health and Welfare	361,240
Recreation and Culture	3,990,351
Housing and Development	1,834,724
TOTAL EXPENDITURES	57,764,226
EXCESS OF REVENUES OVER EXPENDITURES	17,698,318
OTHER FINANCING SOURCES (USES)	
Proceeds from the sale of capital assets	124,486
Transfers in	8,400
Transfers out	(18,533,714)
TOTAL OTHER FINANCING SOURCES (USES)	(18,400,828)
NET CHANGE IN FUND BALANCES	(702,510)
FUND BALANCES, December 31, 2022	38,805,383
FUND BALANCES, December 31, 2023	$ 38,102,873

JACKSON COUNTY, GEORGIA

GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
(amounts expressed in thousands)

Fiscal Year	Property Taxes	Sales Taxes	Insurance Premium Tax	Real Estate & Recording Taxes	Other Taxes	Total
2014	$ 21,896	$ 15,274	$ 1,782	$ 346	$ 315	$ 39,613
2015	24,134	14,888	1,909	426	307	41,664
2016	27,593	15,833	2,031	670	322	46,449
2017	27,100	17,439	2,174	178	1,980	48,871
2018	25,622	19,342	2,337	-	5,294	52,595
2019	28,012	21,328	2,503	281	6,639	58,763
2020	31,487	24,182	2,655	307	9,804	68,435
2021	30,319	29,641	2,759	583	10,243	73,545
2022	35,266	36,240	3,321	460	18,232	93,519
2023	39,556	35,833	3,435	506	23,456	102,787

JACKSON COUNTY, GEORGIA

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

	Real Property				Personal Property			
Tax Year	Residential Property	Agricultural Property (1)	Commercial and Industrial	Public Utilities	Inventory and Equipment (4)	Motor Vehicles	Mobile Homes	Other (2)
2014	945,293	324,604	390,232	80,504	564,380	136,924	8,609	7,802
2015	1,070,580	338,163	419,555	80,463	623,382	103,337	8,088	6,609
2016	1,163,444	341,174	438,890	80,473	722,441	80,610	7,520	9,749
2017	1,258,658	348,524	457,261	80,481	824,688	62,641	6,980	375
2018	1,423,074	389,082	504,313	91,300	840,061	50,645	6,697	383
2019	1,559,491	410,178	572,380	103,284	842,510	43,644	6,818	405
2020	1,671,939	421,868	756,339	94,218	861,888	39,342	6,936	547
2021	2,109,160	452,082	889,367	90,860	884,004	33,682	6,010	635
2022	2,428,206	468,541	1,043,434	111,521	992,528	31,991	7,271	564
2023	3,401,081	875,837 (5)	2,801,483 (5)	113,572	769,034	37,023	10,937	2,811

Source: Georgia Department of Revenue

(1) Includes conservation use and preferential property.

(2) Includes aircraft, boats, miscellaneous personal property, timber and heavy equipment.

(3) Property that is exempt from taxation has not been included. That is typically property owned by governments and not-for-profit organizations like churches.

(4) Includes furniture and fixtures.

(5) Increase from 2022 to 2023 is due to significant completion of industrial manufacturing facilities.

Less Exemptions:		Total Taxable	Total Direct	Estimated	Assessed Value as a
Real Property	Personal Property	Assessed Value	Tax Rate (5)	Actual Value (3)	Percentage of Actual Value
207,873	293,467	1,957,008	10.424	4,892,520	40.00%
210,316	312,639	2,127,222	10.378	5,318,055	40.00%
213,731	384,926	2,245,644	10.279	5,614,110	40.00%
219,767	421,676	2,398,164	10.279	5,995,411	40.00%
244,518	415,586	2,645,451	10.279	6,613,628	40.00%
255,214	446,046	2,837,450	10.279	7,093,623	40.00%
145,181	549,205	3,158,691	10.279	7,896,726	40.00%
200,951	508,466	3,756,383	10.279	9,532,635	40.00%
65,120	785,601	4,233,335	10.279	10,584,871	40.00%
75,667	1,457,768	6,480,365	10.279	16,200,913	40.00%

JACKSON COUNTY, GEORGIA

ASSESSED VALUATION BY PROPERTY TYPE
LAST TEN FISCAL YEARS

PROPERTY TYPE	2023 (1)	2022	2021	2020	2019
Residential	$ 3,403,714,336	$ 2,427,842,761	$ 2,109,226,374	$ 1,672,189,040	$ 1,559,491,193
Historic	-	-	-	-	-
Agricultural	450,702,264	258,923,967	240,734,122	208,279,911	192,317,311
Preferential	-	61,040	84,520	84,520	84,520
Conservation Use	425,134,551	209,305,297	211,513,793	213,503,099	217,775,711
Commercial	1,333,817,723	1,043,434,065	889,366,764	756,339,497	572,379,756
Industrial	1,467,665,202	992,528,445	884,004,313	861,888,298	842,509,648
Utility	113,571,610	111,521,020	90,860,318	94,218,252	103,284,192
Motor Vehicle	37,022,600	31,991,340	33,681,778	39,341,940	43,644,450
Mobile Home	10,936,653	7,270,537	6,009,576	6,935,762	6,817,835
Timber 100%	178,424	564,352	318,256	296,332	405,221
Heavy Equipment	-	-	-	-	-
Gross Digest	7,242,743,363	5,083,442,824	4,465,799,814	3,853,076,651	3,538,709,837
Bond Exemptions	-	-	-	-	-
Net Bond Digest	$ 7,242,743,363	$ 5,083,442,824	$ 4,465,799,814	$ 3,853,076,651	$ 3,538,709,837
M & O Exemptions	$ 1,560,890,125	$ 850,107,968	$ 709,416,779	$ 694,386,123	$ 701,260,762
Net M & O Digest	$ 5,681,853,238	$ 4,233,334,856	$ 3,756,383,035	$ 3,158,690,528	$ 2,837,449,075
Total real & personal, excluding public utility	$ 7,129,171,753	$ 4,971,921,804	$ 4,334,613,406	$ 3,712,284,365	$ 3,384,558,139

(1) - Increase in exemptions is significant manufacturing facilities that were completed and exemptions offered.

2018	2017	2016	2015	2014
$ 1,423,074,189	$ 1,258,658,252	$ 1,167,183,654	$ 1,073,962,835	$ 948,911,766
252	254	229	188,947	188,947
178,614,712	158,532,491	155,242,554	155,191,388	143,291,076
84,520	78,951	78,951	78,951	78,951
210,382,509	190,149,573	185,908,274	182,948,680	181,278,582
504,312,771	457,260,658	411,968,657	374,469,888	363,715,137
840,061,412	824,643,167	754,787,116	670,547,780	594,162,279
91,299,771	80,480,817	80,473,460	80,462,655	80,504,125
50,644,520	62,640,800	80,610,330	103,336,680	136,923,980
6,696,534	6,980,065	7,519,657	8,088,040	8,608,856
383,121	137,762	528,366	900,217	684,009
-	45,118	-	-	-
3,305,554,311	3,039,607,908	2,844,301,248	2,650,176,061	2,458,347,708
-	-	-	-	-
$ 3,305,554,311	$ 3,039,607,908	$ 2,844,301,248	$ 2,650,176,061	$ 2,458,347,708
$ 660,104,077	$ 641,443,173	$ 598,657,463	$ 522,955,395	$ 501,340,054
$ 2,645,450,234	$ 2,398,164,735	$ 2,245,643,785	$ 2,127,220,666	$ 1,957,007,654
$ 3,156,530,365	$ 2,889,323,346	$ 2,675,169,435	$ 2,457,388,469	$ 2,231,626,738

JACKSON COUNTY, GEORGIA

DIRECT AND OVERLAPPING PROPERTY TAX RATES - MILLS
LAST TEN FISCAL YEARS

Tax Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Fiscal Year	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
County - Incorporated	11.280	11.212	11.110	10.933	10.933	10,933	10.813	10.447	9.428	7.748
County - Unincorporated **(1)**	9.760	9.700	9.600	9.416	9.416	9.416	9.166	8.950	8.000	6.171
School Operations	19.276	19.131	19.131	19.131	19.131	18,858	18.655	18.390	16.576	15.495
School Debt Service	2.700	2.700	2.700	2.700	2.700	2,700	2.700	2.700	2.700	2.600
State of Georgia	0.100	0.050	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Incorporated	11.380	11.262	11.110	10.933	10.933	10.933	10.813	10.447	9.428	7.748
Total Unincorporated	31.836	31.581	31.431	31.247	31.247	30.974	30.521	30.040	27.276	24.266
Fire Districts:										
Arcade	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640	1.640
Central Jackson	1.609	1.616	2.139	2.031	2.031	2.195	2.120	1.708	1.708	1.881
East Jackson	1.600	1.600	1.600	1.600	1.600	1.600	1.600	1.600	1.600	1.600
Harrisburg	1.470	1.470	1.470	1.470	1.470	2.000	2.000	2.000	2.000	2.000
Jackson Trail	1.550	1.750	1.950	1.950	1.950	1.950	2.000	2.000	2.000	2.150
Maysville	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	2.200
Nicholson	0.960	1.500	1.500	1.500	1.500	1.500	1.500	1.500	1.500	2.000
North Jackson	0.730	0.730	0.730	0.730	0.730	0.700	0.700	0.700	0.700	0.700
Plainview	1.510	1.510	1.510	1.510	1.510	1.250	1.250	1.250	1.250	1.250
South Jackson	1.950	1.950	1.950	1.950	1.950	1.950	1.950	1.950	1.800	1.800
West Jackson	2.630	3.600	3.600	3.630	3.630	3.630	3.630	3.630	3.630	3.390
Municipalities(including school):										
Commerce	4.050	4.020	4.020	4.020	4.020	3.817	3.860	3.860	3.860	4.360
Commerce Schools	20.000	19.845	19.139	19.139	19.139	18.694	19.620	18.925	17.078	15.500
Jefferson	6.326	6.185	6.185	6.185	6.185	5.900	5.750	5.585	5.300	4.522
Jefferson Schools	15.712	15.609	15.609	15.609	15.609	15.157	15.157	15.157	14.657	13.549
Maysville	1.800	1.293	0.980	0.980	0.360	0.360	0.360	0.360	0.329	0.264
Pendergrass	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000	3.000
Maximum rates:										
Total Incorporated	31.380	31.107	30.249	30.072	30.072	29.627	30.433	29.372	26.506	23.248
Total Unincorporated	34.466	35.181	35.031	34.877	34.877	34.604	34.151	33.670	30.906	27.656

Source: Georgia Department of Revenue

Overlapping rates are those of local and county governments that apply to property owners within the County. Not all overlapping rates apply to all County property owners (e.g., the rates for special districts apply only to the proportion of the government's property owners whose property is located within the geographic boundaries of the special district). The districts that are within the city limits of municipalities that do not levy a city tax are considered with the unincorporated areas in computing the maximum rates.

(1) For purposes of this schedule, the County unincorporated rate is considered the total direct rate.

JACKSON COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

	2023				2014		
Taxpayer	Taxable Assessed Value (1)	County Tax Levied	Rank (2)	Percentage of Total Taxable Assessed Value	Taxable Assessed Value (1)	Rank (2)	Percentage of Total Taxable Assessed Value
Amazon.com Services, Inc	$ 127,256	$ 915,294	1	1.96%			
Toyota Industries	47,606	247,615	2	0.73%			
TD Automotive Compressor GA LLC	43,552	271,322	3	0.67%	28,883	3	1.48%
Jackson EMC	41,421	283,650	4	0.64%	34,220	1	1.75%
Homegoods, Inc.	39,895	221,033	5	0.62%			
Southern Power Company	33,848	208,878	6	0.52%	35,727	2	1.83%
William-Sonoma Store Inc.	31,385	226,685	7	0.48%			
Georgia Power Company	30,963	221,800	8	0.48%	14,997	6	0.77%
Uline Inc	29,697	230,096	9	0.46%			
The William Carter Company	25,229	195,472	10	0.39%			
Reckitt Benckiser				0.00%			
Huber Engineered Woods, LLC	-	-			16,231	5	0.83%
Kubota Industrial Equipment Corp	-	-			20,551	4	1.05%
Windstream Georgia	-	-			11,346	7	0.58%
Georgia Transmission Corp	-	-			11,300	8	0.58%
Stone Mountain Industrial Park	-	-			8,978	10	0.46%
Exeter 1523 Steve Reynolds	-	-			9,575	9	0.49%
Totals	$ 450,852	$ 3,021,845		6.96%	$ 191,808		9.82%

Source: Jackson County Tax Commissioner

(1) Amounts expressed in thousands.

(2) Rank is based on the amount of County maintenance and operations taxes billed since exemptions that reduce the assessed value can vary by entity.

JACKSON COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

Tax Year	Tax Due Date		Taxes Levied for the Tax Year (Original Levy)	Adjustments	Interest, Costs, & Penalties	Total Adjusted Levy	Collected within Fiscal year of the Levy Amount	Percentage of Original Levy	Collections in Subsequent Years	Total Collections to Date Amount	Percentage of Adjusted Levy	Uncollected Balance	
2014	12/20/2014		20,312	123	114	20,549	17,508	86.20%	3,008	20,516	99.84%	33	
2015	1/20/2016	(1)	22,335	(234)	101	22,202	12,881	57.67%	9,286	22,167	99.84%	35	
2016	12/20/2016		23,283	743	43	24,069	20,667	88.76%	3,341	24,008	99.75%	61	
2017	12/20/2017		23,563	47	91	23,701	21,783	91.91%	1,665	23,448	98.93%	253	
2018	12/20/2018		26,267	37	62	26,366	23,376	88.66%	2,990	26,366	100.00%	-	
2019	12/20/2019		27,760	168	62	27,990	25,983	93.60%	3,122	29,105	103.98%	(1,115)	(2)
2020	12/20/2020		30,238	192	1	30,431	26,923	89.04%	3,460	30,383	99.84%	48	
2021	12/20/2021		36,092	(147)	1	35,946	30,316	84.00%	2,381	32,697	90.96%	3,249	
2022	12/20/2022		36,430	(65)	11	36,376	33,299	91.41%	3,226	36,525	100.41%	(149)	(2)
2023	12/30/2023		39,694	(158)	2	39,538	33,351	84.02%	-	33,351	84.35%	6,187	

Note:

Taxes levied during the calendar year 2020 are recorded as revenues in the financial statements in 2021 since they are levied to finance that year's expenditures.

Taxes levied include real and personal property, motor vehicle, mobile home, timber, and heavy equipment taxes.

Schedule includes amounts for County maintenance and operations.

(1) 2015 digest taxes were re-issued in November 2015 with a new due date of January 20, 2016.

(2) Total collections over total taxes levied is due to adjustments to assessed values subsequent to the original levy.

JACKSON COUNTY, GEORGIA

LOCAL OPTION SALES TAX REVENUES
LAST TEN FISCAL YEARS

Month	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
January	$ 408,474	$ 446,431	$ 397,169	$ 448,604	$ 537,873	$ 587,807	$ 629,052	$ 769,354	$ 923,538	$ 981,488
February	407,329	424,505	426,793	454,827	472,799	600,885	597,137	701,592	974,460	981,391
March	455,326	453,503	477,913	509,338	611,021	593,864	674,007	894,463	1,198,543	1,099,540
April	478,312	461,463	450,581	503,456	592,117	660,056	686,392	890,122	1,148,530	1,017,542
May	471,925	469,321	448,370	575,433	562,354	660,976	758,388	884,663	1,342,608	1,116,896
June	493,832	471,593	510,794	561,862	604,264	646,877	820,206	933,515	1,205,458	1,018,919
July	485,143	489,688	538,641	573,955	637,416	712,986	767,614	951,186	1,162,100	1,243,710
August	519,149	464,076	529,472	558,970	625,941	663,615	809,830	965,223	1,062,108	1,076,040
September	482,968	462,276	505,771	588,948	588,201	713,941	769,986	955,429	1,120,801	1,061,963
October	459,400	452,437	534,727	533,122	718,403	701,750	841,906	966,412	1,103,553	1,115,282
November	497,683	458,409	500,341	574,250	624,967	663,955	698,051	1,048,021	1,087,353	1,119,400
December	569,327	529,394	617,804	656,981	673,061	796,042	1,011,752	1,155,940	1,244,217	1,207,827
	$ 5,728,868	$ 5,583,096	$ 5,938,376	$ 6,539,746	$ 7,248,417	$ 8,002,754	$ 9,064,321	$ 11,115,920	$ 13,573,269	$ 13,039,999

JACKSON COUNTY, GEORGIA

SPECIAL PURPOSE LOCAL OPTION SALES TAX REVENUES
LAST TEN FISCAL YEARS

Month	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
January	$ 681,731	$ 744,440	$ 661,709	$ 747,627	$ 896,396	$ 979,583	$ 1,033,282	$ 1,282,257	$ 1,539,223	$ 1,735,099
February	678,896	707,382	711,256	757,978	786,406	1,001,410	991,412	1,169,318	1,624,099	1,694,284
March	757,453	755,779	796,494	848,881	1,018,349	989,682	1,118,902	1,490,580	1,997,572	1,908,673
April	797,146	769,081	750,923	839,070	986,475	1,099,978	1,143,987	1,483,535	1,914,214	1,812,478
May	785,797	782,158	747,233	959,016	951,497	1,101,586	1,263,969	1,474,444	2,234,008	1,944,886
June	822,508	786,066	851,267	936,411	1,007,506	1,078,096	1,366,912	1,555,803	2,099,096	1,876,068
July	808,482	816,047	897,691	956,477	1,062,215	1,188,142	1,309,756	1,585,256	1,936,833	2,056,820
August	865,075	773,051	882,411	931,594	1,044,077	1,103,941	1,349,714	1,608,703	1,808,614	1,883,141
September	804,839	770,429	841,890	981,677	980,239	1,187,758	1,283,208	1,592,348	1,876,070	1,859,752
October	765,688	754,096	890,542	888,433	1,196,806	1,163,692	1,403,110	1,610,690	1,825,403	1,951,274
November	829,287	763,970	833,837	957,006	1,041,556	1,107,776	1,161,388	1,746,701	1,808,502	1,958,399
December	948,644	882,480	1,029,820	1,094,940	1,121,694	1,323,642	1,691,783	1,925,862	2,083,947	2,112,174
	$ 9,545,547	$ 9,304,979	$ 9,895,073	$ 10,899,111	$ 12,093,216	$ 13,325,286	$ 15,117,423	$ 18,525,497	$ 22,747,581	$ 22,793,048

JACKSON COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

	Governmental Activities					Business-Type Activities				
Fiscal Year	Financed Purchases	General Obligation Bonds Payable	GEFA Notes Payable	Bonds Payable	IDA Economic Development Bonds	GEFA Notes Payable	Financed Purchases	Total Primary Government (2)	Percentage of Personal Income (1)	Per Capita (1)
2014	$ 1,499	$ 15,213	$ 68	$ 42,958	$ 52,576	$ -	$ -	$ 112,314	5.35%	1,840
2015	1,113	10,251	24	91,087	-	-	-	102,475	4.88%	1,679
2016	1,374	5,178	-	87,214	-	-	-	93,766	4.47%	1,536
2017	2,139	-	-	75,867	-	-	-	78,006	3.11%	1,155
2018	1,772	-	-	68,990	-	-	121	70,883	2.45%	1,007
2019	1,267	-	-	82,164	-	-	89	83,520	2.71%	1,144
2020	798	-	-	74,862	-	-	15	75,675	2.17%	997
2021	308	-	-	85,666	-	-	152	86,126	1.92%	1,072
2022	41	-	-	73,765	-	-	79	73,885	1.54%	880
2023	-	-	-	63,003	-	-	-	63,003	1.30%	711

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

(1) See the Schedule of Demographic and Economic Statistics on Table 15 for personal income and population data.

(2) Debt includes premiums and discounts.

JACKSON COUNTY, GEORGIA

OTHER LONG-TERM LIABILITIES
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

	Governmental Activities				Business-Type Activities					
Fiscal Year	Compensated Absences	Net/Total OPEB Liability (2)	Net Pension Liability	Total	Landfill Closure/ Postclosure	Compensated Absences	Total	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2014	836	4,817	-	5,653	910	14	924	6,577	0.31%	108
2015	830	5,476	2,414	8,720	905	15	920	7,226	0.34%	118
2016	827	6,369	4,537	11,733	931	13	944	12,677	0.60%	208
2017	902	7,194	5,402	13,498	804	12	816	14,314	0.57%	212
2018	975	14,876	4,506	20,357	723	18	741	21,098	0.73%	300
2019	971	14,661	7,360	22,992	643	18	661	23,653	0.77%	324
2020	1,180	20,290	8,624	30,094	563	22	585	30,679	0.88%	404
2021	1,159	24,679	8,029	33,867	482	20	502	34,369	0.77%	428
2022	1,404	25,426	7,320	34,150	402	33	435	34,585	0.72%	412
2023	1,538	20,903	12,578	35,020	321	49	370	35,390	0.74%	422

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

(1) See the Schedule of Demographic and Economic Statistics on Table 15 for personal income and population data.

(2) In 2018, the accounting for the OPEB liability changed due to the implementation of GASB Statement No. 75.

JACKSON COUNTY, GEORGIA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

Fiscal Year	General Obligation Bonds	Less: Amounts Restricted to Repaying Principal	Total	Percentage of Estimated Actual Taxable Value of Property (1)	Per Capita (2)
2014	15,213	2,100	8,151	0.3%	215
2015	10,251	2,100	8,151	0.2%	134
2016	5,187	2,682	2,505	0.0%	41
2017	-	-	-	0.0%	-
2018	-	-	-	0.0%	-
2019	-	-	-	0.0%	-
2020	-	-	-	0.0%	-
2021	-	-	-	0.0%	-
2022	-	-	-	0.0%	-
2023	-	-	-	0.0%	-

(1) See Table 6 for property value data.

(2) See Table 15 for population data.

JACKSON COUNTY, GEORGIA

DIRECT AND OVERLAPPING GENERAL OBLIGATION BOND DEBT
YEAR ENDED DECEMBER 31, 2023

	Jurisdiction	Debt Outstanding	Percentage Applicable to Government	Amount Applicable to Government
	Direct Obligations			
	Direct Debt			
	General Obligation Bonds	$ -	100.00%	$ -
	GEFA Notes Payable	-	100.00%	-
	Total Direct	-		-
	Bonds Payable			
	Jackson County Industrial Development Authority	$ 1,340,000	100.00%	$ 1,340,000
	City of Jefferson Public Building Authority	8,255,000	100.00%	8,255,000
	City of Jefferson Public Building Authority	845,000	100.00%	845,000
	City of Jefferson Public Building Authority	1,120,000	100.00%	1,120,000
#	City of Jefferson Public Building Authority	1,810,000	100.00%	1,810,000
	Jackson County Industrial Development Authority	4,830,000	100.00%	4,830,000
	Jackson County Industrial Development Authority	17,270,000	100.00%	17,270,000
	City of Jefferson Public Building Authority - Public Safety Radio	14,205,000	100.00%	14,205,000
	Revenue Refunding (2023)	11,070,000	100.00%	11,070,000
	Premium/discount on bonds payable	2,257,980	100.00%	2,257,980
	Total Intergovernmental Contracts Obligation	63,002,980		63,002,980
	Financed Purchases			
	Financed Purchases - Other	-	100.00%	-
	Total Financed Purchases	-		-
	Total Direct obligations	63,002,980		63,002,980
	Guaranteed Revenue Debt			
	Upper Oconee Basin Water Authority	11,440,000	41.52%	4,749,888
	Jackson County Water and Sewer Authority	7,480,000	100.00%	7,480,000
	Total Guaranteed Revenue Debt	18,920,000		12,229,888
	Overlapping General Obligation Debt:			
	Jackson County School System	69,955,000	100.00%	69,955,000
	City of Commerce Board of Education	10,340,000	100.00%	10,340,000
	City of Jefferson Board of Education	20,295,000	100.00%	20,295,000
	Town of Braselton	21,553,895	29.14%	6,280,805
	City of Hoschton	850,605	100.00%	850,605
	City of Jefferson	22,934,489	100.00%	22,934,489
	Total Overlapping General Obligation Debt	145,928,989		130,655,899
	Total	$ 227,851,969		$ 205,888,767

(continued)

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

The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the county's taxable assessed value that is within the overlapping government's boundaries and dividing it by the overlapping government's total taxable assessed value.

Debt and Assessed Value per Capita (1)

		Per Capita	Debt Amount
Direct General Obligation (G.O.) debt per capita		$ -	$ -
Direct and Contractual G.O. debt per capita	(2)	$ 22	1,810,000
Direct debt, Contractual Debt, Notes, and Leases per capita	(3)	$ 22	1,810,000
Direct and Contractual Debt, Notes, Leases, and Overlapping Debt per capita	(4)	$ 1,557	130,655,899
Fair Market Value of Taxable Property per capita	(5)	$ 151,408	
Grossed Assessed value of property before exemptions		$ 5,083,442,824	
Net Tax digest for Maintenance and operations		$ 4,233,334,856	
Estimated Fair Market Value of Taxable Property		$ 12,708,607,060	
Population, estimated 2022		83,936	

(1) Due to the timing of financial reporting for other local governments within Jackson County, 2021 debt amounts are used.

(2) Based on estimated population for the County as shown above.

(3) Contractual debt represents long term Intergovernmental Contract obligations of Jackson County.

(4) Includes all G.O. Debt, contract obligations, leases and short-term notes secured by ad valorem taxes and general revenues of Jackson County.

(5) Includes all G.O. Debt, contract obligations, leases and short-term notes secured by ad valorem taxes and general revenues of Jackson County and overlapping direct general obligation debt.

JACKSON COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Assessed value of property	$ 2,458,348	$ 2,650,177	$ 2,844,301	$ 3,039,608	$ 3,305,555	$ 3,538,710	$ 3,853,077	$ 4,465,483	$ 5,084,056	$ 7,242,743
Debt limit (10% of total assessed value)	245,835	265,018	284,430	303,961	330,556	353,871	385,308	446,548	508,406	724,274
Amount of Debt applicable to limit:										
General obligation bonds	15,213	10,251	5,178	-	-	-	-	-	-	-
Less: Resources restricted to paying principal	(2,100)	(2,100)	(2,682)	-	-	-	-	-	-	-
Total net debt applicable to limit	13,113	8,151	2,496	-	-	-	-	-	-	-
Legal debt margin	$ 232,722	$ 256,866	$ 281,934	$ 303,961	$ 330,556	$ 353,871	$ 385,308	$ 446,548	$ 508,406	$ 724,274
Total net debt applicable to the limit as a percentage of debt limit	5.33%	3.08%	0.88%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

JACKSON COUNTY, GEORGIA

PLEDGED REVENUE COVERAGE
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

Fiscal Year	Sales Tax Bonds [1]			
	Sales Tax Increment	Debt Service		Coverage
		Principal	Interest	
2014	$ 4,770	$ 5,510	$ 687	0.77
2015	4,650	4,775	523	0.88
2016	4,945	4,940	347	0.94
2017	4,742	5,130	159	0.90
2018	-	-	-	N/A
2019	-	-	-	N/A
2020	-	-	-	N/A
2021	-	-	-	N/A
2022	-	-	-	N/A
2023	-	-	-	N/A

[1] Sales tax increment bonds are backed by the sales tax revenue produced by the sales tax rate in effect when the bonds were issued.

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

JACKSON COUNTY, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population (1)	Personal Income (2)	Per Capita Personal Income (3)	School Enrollment (4)	Unemployment Rate (5)
2014	61,870	$ 2,044,556	$ 33,046	7,183	6.6%
2015	63,360	2,216,460	34,982	7,314	4.8%
2016	64,615	2,268,633	35,110	7,446	4.2%
2017	67,519	2,504,415	37,092	7,700	3.3%
2018	70,422	2,897,936	41,151	7,953	3.0%
2019	72,977	3,080,432	42,211	7,591	3.0%
2020	75,907	3,484,359	45,903	8,004	1.6%
2021	80,317	4,485,383	55,946	8,359	1.6%
2022	83,936	4,795,180	57,129	10,051	1.8%
2023	88,615	4,863,191	54,880	10,700	2.0%

Data sources:

(1) US Bureau of the Census, 2014-2023 were estimates released at the time

(2) Amount expressed in thousands

(3) Federal Bureau of Economic Analysis; 2019 data shown for 2020

(4) School Districts

(5) State Department of Labor

JACKSON COUNTY, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

		2023			2014		
Employer	Type of Business	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
SK Battery	Manufacturing	3,300	1	7.32%			
HomeGoods	Distribution	1,500	2	3.33%			
Jackson County School District	School System	1,352	3	3.00%			
Kubota Industrial Equipment Corp.	Manufacturing	1,200	4	2.66%	700	4	3.42%
Amazon.com Inc	Distribution	1,100	5	2.44%			
Carter's Inc/ Distribution Ctr	Distribution	900	6	2.00%	1,000	2	4.88%
Jackson County Board of Education	School System	800	7	1.77%			
TD Automotive Compressor Georgia LLC	Manufacturing	800	8	1.77%	650	5	3.17%
Wayne Farms LLC	Agriculture	800	9	1.77%	1,100	1	5.37%
Amazon.com Inc (other location)	Distribution	600	10	1.33%			
Bed Bath & Beyond Inc/Fulfillment	Distribution				900	3	4.39%
Toyota Industries Compressor Parts	Manufacturing				350	9	1.71%
Mission Foods	Distribution				490	6	2.39%
Baker & Taylor LLC/Distribution Ctr	Distribution				400	8	1.95%
Northridge Medical Center	Hospital				422	7	2.06%
Roper Pump Co	Manufacturing				325	10	1.59%
All Other Employers	All	32,750		72.61%	14,156		69.07%
Total		45,102		100%	20,493		100%

Source: Jackson County Area Chamber of Commerce

JACKSON COUNTY, GEORGIA

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

Function	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General government	52	44	44	66	71	64	65	80	77	75
Public safety										
Sheriff										
Officers	175	95	179	142	163	168	189	158	172	134
Civilians	16	76	18	21	14	12	10	14	6	13
Emergency	56	56	50	64	70	76	70	68	72	76
Court system	54	40	44	42	33	47	47	47	50	51
Public works	22	33	33	19	35	29	19	19	21	26
Health and welfare	-	-	-	-	17	-	-	-	-	-
Senior Center	11	11	11	11	-	11	11	11	11	9
Transport	1	-	1	2	11	1	1	1	1	1
Recreation and culture	10	10	10	11	2	11	14	11	11	17
Housing and development	4	4	7	7	10	8	21	9	6	7
Solid Waste	5	5	5	5	8	5	7	7	9	11
Total	406	374	402	390	434	432	454	425	436	420

Source: Government Budget Office

Note: A full-time employee is scheduled to work 2,080 hours per year (including vacation and sick leave). Full-time-equivalent employment is calculated by dividing total labor hours by 2,080.

Source: Jackson County Human Resources Office

JACKSON COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function	2014	2015	2016	2017	2018	2019	2020 (1)	2021	2022	2023
Sheriff										
Citations Issued	2,827	3,878	4,013	3,735	2,250	1,954	1,851	1,407	1,317	2,569
Fire										
Number of calls answered	2,276	2,523	2,503	2,595	2,385	2,557	2,552	2,770	3,596	4,140
Highways and streets										
Street resurfacing (miles)	21	11	8	11	11	7	13	23	39	26
Sanitation										
Refuse collected (tons/day)	86	96	110	136	177	179	245	266	439	454
Culture and recreation										
Athletic field permits issued	147	108	121	89	102	358	387	265	798	468

Sources: Various County departments

(1) Refuse collection increase due to waste from development in 2020. See table 4 for permit revenues.

JACKSON COUNTY, GEORGIA

CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

Function	2014	2015	2016	2017	2018	2019 (5)	2020	2021	2022	2023
General government										
Undeveloped Land	12 parcels, 269.98 acres	12 parcels, 269.98 acres	13 parcels, 272.32 acres	13 parcels, 272.32 acres	13 parcels, 272.32 acres	14 parcels, 555.46 acres	14 parcels, 555.46 acres	14 parcels 555.46 acres	10 parcels, 181.25 acres	10 parcels, 176.25 acres
Buildings (1)	4	4	4	4	4	4	5	5	10	10
Vehicles	40	41	44	43	28	29	37	38	32	36
Small Equipment	94	95	95	96	34	34	47	56	54	55
Public safety										
Undeveloped Land	1	1	1	1	1	1	1	1	1	1
Buildings (2)	34	35	35	35	35	35	35	33	28	28
Vehicles										
Fire/Pumper Trucks	55	58	59	59	59	59	60	60	60	61
Other Fire Dept. Vehicles	15	15	14	14	10	10	10	10	9	12
Ambulance/Rescue	28	29	32	33	33	28	30	22	24	36
Sheriffs Vehicles	114	124	136	136	144	146	137	139	137	148
JCCI Vehicles	17	16	16		9	8	8	10	11	13
Other Public Safety Vehicles	19	19	20	19	252	20	20	18	17	7
Equipment	210	218	220	224	111	113	115	103	133	141
Court system										3
Buildings (3)	2	2	2	2	1	1	1	1	3	1
Vehicles	0	1	1	1	-	-	-	-	1	13
Small Equipment	13	13	13	13	10	10	10	10	12	13
Renovation/Paving projects	-	-	-	-	-	-	-	-	-	1
Public works										
Buildings	9	9	9	9	8	8	8	8	4	4
Vehicles										
Road Department	54	54	57	61	52	52	47	48	43	43
Building Inspector	9	8	7	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	21	40	48
Small Equipment	-	-	-	-	-	-	-	-	-	1
Heavy Equipment	107	108	109	109	113	113	113	116	76	79
Renovation/Lot Paving projects	-	-	-	-	-	-	-	-	1	-
Roads										
Miles Paved during year	-	-	1	-	-	-	-	-	-	-
Miles Resurfaced during year	20.82	11.27	8.31	11	11	7	12	18	39	19
Total Miles Paved Roads	517.18	485.8163	489.69	490	490	490	490	490	514	521
Total Miles Unpaved Roads	113	109.1783	105.78	106	106	106	100	88	88	81
Health and welfare										
Undeveloped Land	1 parcel, 1.08 acres	1 parcel, 1.08 acres	1 parcel, 1.08 acres	1 parcel, 1.08 acres	-	-	-	-	-	-
Buildings	6	6	6	6	6	6	6	6	6	1
Vehicles	5	5	5	6	5	5	7	9	8	8
Equipment	3	4	4	3	-	-	-	1	1	1
Renovation/Paving projects	-	-	-	-	-	-	-	-	-	-
Recreation and culture										
Undeveloped Land	2 parcels, 33.52 acres	2 parcels, 33.52 acres	2 parcels, 33.52 acres	2 parcels, 33.52 acres	2 parcels, 33.52 acres	2 parcels, 33.52 acres	2 parcels, 33.52 acres	2 parcels, 33.52 acres	3 parcels, 165.63 acres	3 parcels, 165.63 acres
Buildings (4)	10	10	10	10	10	11	11	10	12	12
Vehicles	10	10	10	10	10	11	11	11	10	15
Equipment	40	40	40	40	17	18	18	20	21	24
Renovation/Paving projects	-	-	-	-	-	-	-	-	-	2
Housing and development										
Buildings	1	1	1	1	1	1	1	1	1	-
Vehicles	4	4	4	4	3	3	3	4	2	1
Equipment	3	3	3	3	1	1	1	1	-	-
Renovation/Paving projects										

Sources: Various county departments

(1) Major buildings include Administration Building .
(2) Major buildings include Jail and Correctional Institute. The Jail currently has a 424 bed capacity. The Correctional
(3) Major Buildings include historic courthouse and new courthouse.
(4) Major buildings include structures at County Recreation Complex.
(5) The County purchased 283.14 acres in 2019 for industrial and economic development purposes.

JACKSON COUNTY, GEORGIA

INSURANCE COVERAGE
DECEMBER 31, 2023

	LIMITS	DEDUCTIBLES
Property Coverages (including Equipment Breakdown)		
Real and personal property	Per schedule on file	$25,000
Automobile physical damage and mobile equipment	Per schedule on file	$25,000
Earthquake - per occurrence and aggregate	$5,000,000	$25,000
Flood - per occurrence and aggregate	$5,000,000	$25,000
Except as respects locations situated wholly or partially within Flood Zones A or V	$1,000,000	$25,000
Casualty Coverages		
General Liability	$2,000,000	$25,000
Law enforcement liability	$2,000,000	$25,000
Automobile liability per occurrence, no aggregate	$1,000,000	$25,000
Uninsured motorist	Excluded	
Errors and omissions liability - per occurrence	$2,000,000	$25,000
aggregate	$4,000,000	$25,000
Crime Coverages		
Money and securities:		
within premise	$150,000	$25,000
outside premise	$150,000	$25,000
Blanket employee dishonesty	$50,000	$25,000
Statutory bonds	As required	$-
Forgery and alteration	$150,000	$25,000
Computer theft and funds transfer fraud	$150,000	$25,000
Money orders and counterfeit currency	$150,000	$25,000