Annual Comprehensive Financial Report



Fiscal Year Ended
June 30th, 2023

Newton County, Georgia

NEWTON COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2023

Prepared By:
Finance Department

INTRODUCTORY SECTION

NEWTON COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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NEWTON COUNTY

Board of Commissioners

Marcello Banes
Chairman

Stan Edwards
District 1

Demond Mason
District 2

Alana Sanders
District 3

J.C. Henderson
District 4

Ronnie Cowan
District 5

Harold Cooper
County Manager

Jackie Smith
County Clerk

December 28, 2023

To the Honorable Chairman, Distinguished Members of the Board of Commissioners,
and the Citizens of Newton County, Georgia:

We are honored to present Newton County's Annual Comprehensive Financial Report. The report is as of June 30, 2023. Responsibility for both the accuracy of the data and the presentation, including all disclosures, rests with the management of Newton County. To provide a reasonable basis for making these representations, Newton County has established a comprehensive internal control framework that is designed both to protect the government's assets form loss, theft, or misuse and to complete sufficient reliable information for the preparation of the County's financial statements in accordance with generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the objective is to present reasonable rather than absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds, account groups and component units of Newton County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities has been included.

Newton County's financial statements have been audited by Mauldin & Jenkins, Certified Public Accountants, LLC. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County are free of material misstatement. Our auditors have issued an unmodified opinion of Newton County's financial statements for the year ended June 30, 2023. The independent auditor's report is located at the front of the financial section of the report.

The independent audit of the financial statements of Newton County 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. These reports are presented in a separate Single Audit report.

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

Profile of the Government

Newton County was created in 1821 from parts of Henry, Jasper, and Walton Counties. Georgia's 53rd county was renamed for Revolutionary War hero, John Newton. There are six cities located either partially or entirely within the County: Mansfield, Newborn, Oxford, Porterdale, Social Circle, and Covington, the County Seat. Newton County, Georgia is located on the I-20 corridor, approximately 40 miles southeast of Atlanta and has a land area of 276.4 square miles and serves a population of approximately 117,621.

The governing authority of Newton County is a Board of Commissioners consisting of five members elected by district and a Chairman elected at large. The commissioners serve on a part-time basis and are elected to staggered terms of four years. The commissioners are responsible, among other things, for passing ordinances, adopting the budget, establishing tax rates, appointing committees, appointing the County's Attorney and Clerk, and hiring the County's Manager. The County Manager is responsible for the administration of all the affairs of the County over which he has jurisdiction, including hiring heads of various departments.

Newton County provides a full range of services, including law enforcement and a detention facility; fire protection in incorporated and unincorporated areas; construction and maintenance of buildings, parks, streets, highways, bridges, and other associated infrastructure; voter registration and election; court systems; tax assessment and tax collection; planning, zoning and development; building inspections; geographic information system (GIS); Cornish Creek Reservoir water system; solid waste management and recycling; animal control; emergency management; parks and recreational activities; 911 emergency communications; and general administrative and support services.

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

The annual budget serves as the foundation for Newton County's financial planning and control. All departments and agencies of Newton County are required to submit requests for appropriation to the Finance Director and County Manager in February each year. These requests are then used as the starting point for developing a proposed budget. The Finance Director and County Manager then work in collaboration with the Chairman to finalize the proposed budget by April. The County Manager will then present the proposed budget to the Board of Commissioners for review during the month of May. The Board of Commissioners are required to hold public hearings on the proposed budget and to adopt a final budget by June 30th each year. The budget is prepared by fund, function, and

department. Department heads may transfer resources within a department as they see fit. Transfers between departments, however, need special approval by the Board of Commissioners.

Budget to actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the general fund, this comparison is presented as part of the Basic Financial Statements for the governmental funds. For governmental funds, other than the general fund, with appropriated annual budgets, this comparison is presented in the governmental fund subsection of this report.

Local economy

Newton County is one of 159 counties in Georgia, and is part of the Atlanta-Sandy Springs-Marietta, GA Metropolitan Statistical Area (MSA). Newton County is strategically located along the I-20 corridor just 40 miles southeast of Atlanta. This proximity to the Atlanta metropolitan area saw Newton County listed as one of the fastest growing communities in Georgia as well as the nation in recent years.

In 2008 leaders within the Newton County Commission, the City of Covington, the Newton County Board of Education, the Newton County Water and Sewage Authority and the municipalities of Oxford and Porterdale identified economic development as one of their most important issues. The comprehensive approach to growing the Newton County economy uses a model that is sustainable, uses traditional and non-traditional approaches and preserves the natural resources. There are two major sites on the county's east side, The Historic Heartland Megasite near Social Circle, and the sprawling Stanton Springs site, represent the best locations for development in the state. The largest industrial development revenue bond in the history of the State of Georgia was issued for the development of the $42 billion Facebook data center in Stanton Springs. Along with two existing sites, a sister site to Stanton Springs called Station Grove has been secured and brings an additional 300+ acres for manufacturing development. Interest in Newton County as a major manufacturing and biotechnical industry site continues to grow as Takeda Pharmaceutical and Facebook (Meta) expand their footprint and presence. Recently, Rivian, an electric truck manufacture, will be the newest industry to Stanton Springs. They will bring 7,500 jobs and $5 billion of investments.

The filming industry plays a vital role in the local economy. Covington is known as "Hollywood of the South". Some well know television shows that have been filmed in Newton County are Sweet Magnolias, The Vampire Diaries, The Dukes of Hazzard, and In the Heat of the Night. Three Ring Studio has been constructed over the past few years and has added 14 stages (252,000 sq. ft.) that are available for filing in Newton County.

Long Term Financial Planning and Major Initiatives

The County will focus on maintaining existing infrastructure, retaining and attracting business while managing fiscal resources responsibly so that all citizens can maintain their quality of life. Major initiatives include increasing water production to 35 million gallons per day, improving and adding to our local parks, adding a centralized storage facility for County documents, renovations to RL Cousins, adding a Senior Services Enrichment Center, road improvements such as Brown Bridge widening.

Increased emphasis is being placed on building and maintaining our fund balances while practicing good stewardship of public funds. Efficient and effective utilization of finite resources is forcing accountability at all levels and resulting in streamlining of processes and procedures.

Internal Controls

In developing and evaluating the County's accounting system, consideration is given to the adequacy of internal accounting control. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding : 1)the safeguarding of assets against loss from unauthorized use or disposition; and 2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: 1) the cost of control should not exceed the benefits likely to be derived; and 2) the evaluation of costs and benefits requires estimates and judgments by management.

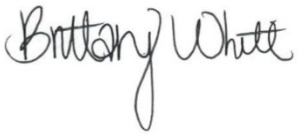
Cash Management Policies and Practices

Newton County has contracted with Synovus to provide banking services. The County's policy is to minimize risk, maintain a competitive yield, and keep investments in local banks whenever possible. All operating funds of the County are carried in interest-bearing Public Funds Interest Checking Accounts. Newton County also participates in Georgia Fund One, a state local government investment pool, which is managed by the Office of Treasury and Fiscal Services. To eliminate credit and market risks, all deposits of the County are insured by federal depository insurance or collateralized at 110% of market value. Newton County maintains an Aa1 credit rating from Moody's Investor Services.

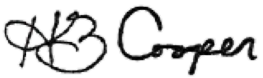
Acknowledgements

The preparation of the Annual Comprehensive Report could not have been accomplished without the dedication of the staff in the Finance Department of Newton County and without the professional guidance and assistance of Mauldin & Jenkins CPAs, LLC. We wish to thank all County departments for their cooperation and their willingness to provide the data necessary to prepare this report. Finally, we would like to thank the Board of Commissioners for their unfailing support and leadership in maintaining the highest standards of professionalism in management of Newton County's finances.

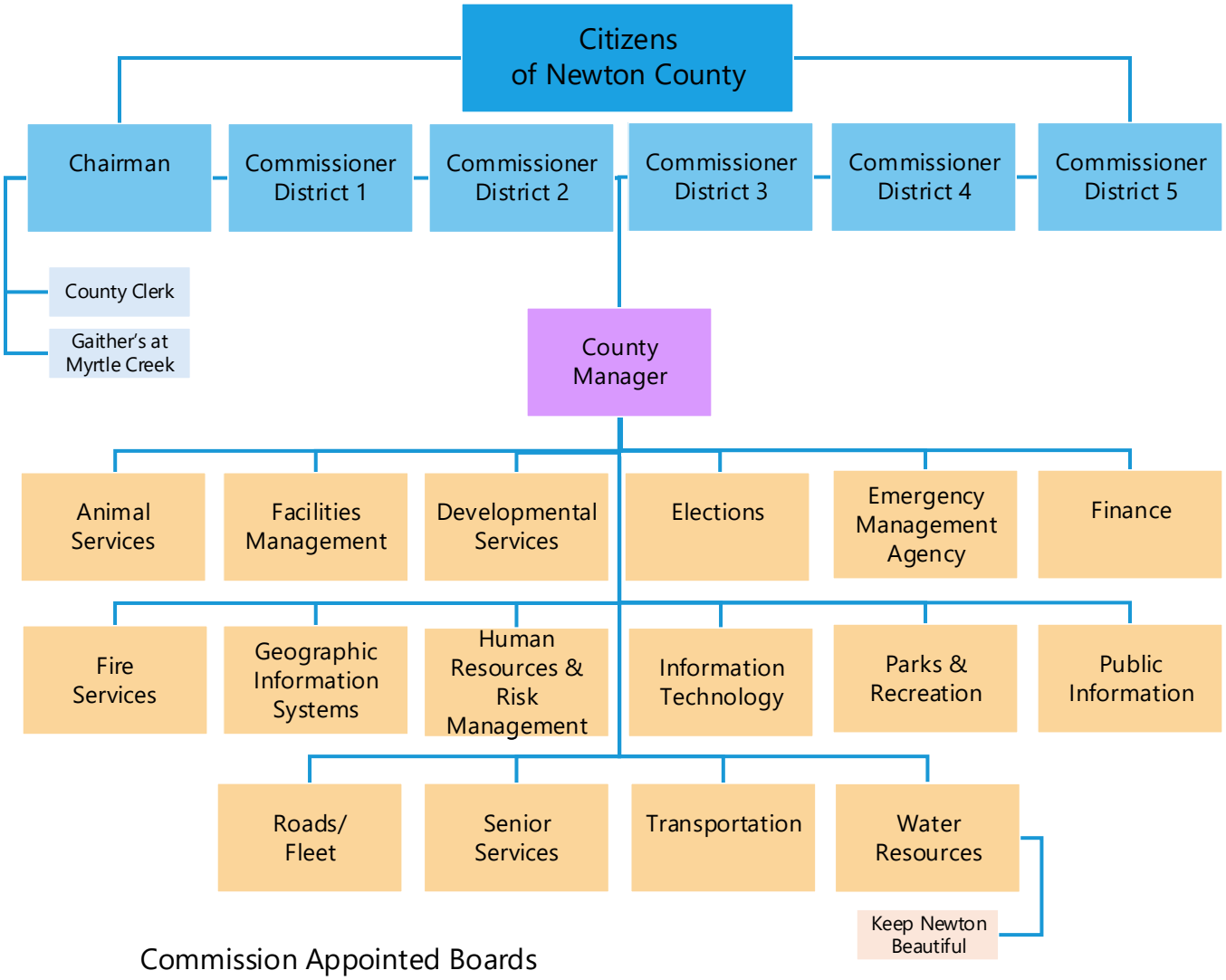
Respectfully submitted,



Brittany White
Finance Director



Harold Cooper
County Manager



Commission Appointed Boards

- Planning Commission
- Board of Zoning Appeals
- Solid Waste Authority
  - Landfill
  - Recyclables
- Board of the Tax Assessor

State Designated Board/Office

- Board of Elections
- Office of the Public Defender

Judicial/Constitutional Offices

- Clerk of Courts
- Coroner
- Office of the District Attorney
- Magistrate Court
- Probate Court
- Office of the Sheriff
- Superior Court
  - Drug Court
  - Juvenile Court
  - Resource Court
  - Veterans Court
- Office of the Tax Commissioner

NEWTON COUNTY, GEORGIA

ORGANIZATIONAL CHART
JUNE 30, 2023

NEWTON COUNTY, GEORGIA

LIST OF PRINCIPAL OFFICIALS
JUNE 30, 2023

ELECTED OFFICIALS

Chairman	**Marcello Banes**
District 1	**Stan Edwards**
District 2	**Demond Mason**
District 3	**Alana Sanders**
District 4	**J.C. Henderson**
District 5	**Ronnie Cowan**
Tax Commissioner	**Marcus Jordan**
Sheriff	**Ezell Brown**
Clerk of Superior Court	**Linda Hays**
Superior Court Judge	**John M. Ott**
Superior Court Judge	**Layla H. Zon**
Superior Court Judge	**W. Kendall Wynne, Jr.**
Superior Court Judge	**Cheveda D. McCamy**
Superior Court Judge	**Jeffrey L. Foster**
Probate Court Judge	**Melanie Bell**
Magistrate Court Judge	**Melanie Bell**
District Attorney	**Randy McGinley**
Coroner	**Tommy Davis**

PRINCIPAL OFFICIALS

County Manager	**Harold Cooper**
County Clerk	**Jackie Smith**
County Attorney	**Jarrard & Davis, LLP**

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Newton County
Georgia

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

MAULDIN & JENKINS
CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
of Newton County, Georgia
Covington, 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 **Newton County, Georgia** (the "County"), as of and for the year ended June 30, 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, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparisons for the General Fund and the American Rescue Plan Act ("ARPA") Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Newton County Health Department and the Newton County Library System, which represent 4.26%, 4.32%, and 10.29%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of June 30, 2023, and the respective changes in financial position for the year then ended. We also did not audit the financial statements of the Joint Development Authority of Jasper County, Morgan County, Newton County and Walton County, a joint venture for which the County has an equity interest recorded in the amount of ($23,597,268) as of June 30, 2023 that was determined based on those financial statements. 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 Newton County Health Department, the Newton County Library System, and related to the Joint Development Authority of Jasper County, Morgan County, Newton County and Walton County, are based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 generally accepted auditing standards 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 generally accepted auditing standards 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 ("MD&A"), the Schedule of Changes in the County's Net Pension Liability and the Schedule of County Contributions, 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 statements and schedules, as listed in the table of contents, the Schedule of Expenditures of Federal Awards as required by Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost principles, and Audit Requirements for Federal Awards*, and the Schedules of Expenditures of Special Purpose Local Option Sales Tax proceeds as required by the Official Code of Georgia Annotated ("O.C.G.A.") §48-8-121, are presented for the 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 relate 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 by us and other auditors. In our opinion, the combining and individual fund statements and schedules, the Schedule of Expenditures of Federal Awards, and the Schedules of Expenditures of Special Purpose Local Option Sales Tax proceeds, as listed in the table of contents, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 28, 2023 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 County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
December 28, 2023

NEWTON COUNTY, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE YEAR ENDED JUNE 30, 2023

Our Management's Discussion and Analysis ("MD&A") of Newton County's (the "County") financial performance provides a narrative overview of the County's financial activities for the fiscal year that ended June 30, 2023. The analysis provides summary financial information for Newton County as a whole and should be read in conjunction with the government's financial statements to fully understand Newton County's performance. We encourage readers to consider the information presented here in conjunction with the financial statements and accompanying notes to the financial statements.

FINANCIAL HIGHLIGHTS

- The County's primary government assets and deferred outflows of resources exceed liabilities and deferred inflows of resources by $320,952,783 (net position) at the close of the year, June 30, 2023. Of this amount $271,988,930 is governmental activities and $48,963,583 is business-type activities.
- The County's total net position decreased by $11,050,220 from governmental activities and increased by $2,795,829 from business-type activities.
- At June 30, 2023, the combined revenue total for the County is $124,495,892, a 19.83% decrease from 2022. Of the combined, total governmental activities is $108,672,486 and business-type activities is $15,823,406.
- At June 30, 2023, the combined expense total for the County is $132,750,283, a 17.48% increase from 2022. Of the combined, total governmental activities is $118,869,363 and business-type activities is $13,880,920.
- As of the close of June 30, 2023, the County's governmental funds reported a combined ending fund balance of $127,844,400, an increase of $29,144,251 from 2022. Most of this increase (79%) occurred in the 2023 SPLOST Fund due to a general obligation bond being issued to begin construction on projects.
- At the end of the current fiscal year, unassigned fund balance for the general fund was $58,080,195 or 72.7% of general fund expenditures.

OVERVIEW OF THE FINANCIAL STATEMENTS

The MD&A is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements and 3) notes to financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of County's finances in a manner similar to private-sector businesses. There are two government-wide statements, the statement of net position and the statement of activities, which are described below.

The statement of net position presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. A review of annual increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving (an increase) or deteriorating (a decrease). The statement of activities presents the revenues and expenses of the County. The difference between these is the change in net position for the year.

Both of the government-wide financial statements identify the various functions of the County that are principally supported by taxes and other intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public safety, public works, health and welfare, culture and recreation, and housing and development. The business-type activities of the County are the Water Fund, Solid Waste Fund and the Gaither's Fund.

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

The government-wide financial statements can be found on pages 23 – 26 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. Newton 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 four categories: governmental, proprietary, internal service, and fiduciary.

Governmental Funds

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

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

At June 30, 2023, the County maintains 24 governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances for the general fund, impact fee fund, 2017 SPLOST fund, 2023 SPLOST fund, ARPA fund, capital improvement fund, and FEMA fund, all of which are considered to be major funds. Data from the other 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.

The County adopts annual appropriated budgets for the General Fund, Special Revenue Funds, Debt Service Fund, and Proprietary Funds. Project length budgets were adopted for all Capital Projects Funds.

The basic governmental fund financial statements can be found on pages 27 – 33.

Proprietary Funds

The County maintains two different types of proprietary funds: enterprise and internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County maintains three enterprise funds: The Water Fund, Solid Waste Fund and Gaither's and Factory Shoals Fund. Internal Service Funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses an internal service fund to account for the self-insured workers' compensation programs. The workers' compensation program is administered through the Association of County Commissioners of Georgia ("ACCG"). The revenue sources for these funds are made through transfers from the General Fund.

The basic proprietary fund financial statements can be found on pages 34 – 37 of this report.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The County maintains six fiduciary funds called agency funds for Tax Commissioner, Clerk of Court, Probate Court, Magistrate Court, Sheriff, and Juvenile Court.

The basic fiduciary fund statement of fiduciary assets and liabilities can be found on pages 38 and 39 of this report.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 40 – 87 of this report.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's pension plans on pages 88 and 89. Combining and individual fund statements and schedules can be found on pages 90 – 103 and Schedules of Projects Constructed with Special Purpose Local Option Sales Tax can be found on pages 104 – 106 of this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Newton County, assets exceeded liabilities by $320,952,783 at the close of the most recent fiscal year. This is a decrease of $8,254,391 or -2.5% from fiscal year 2022.

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

Newton County's Net Position

	Governmental Activities		Business-type Activities		Total		
	2023	2022	**2023**	2022	**2023**	2022	**Variance**
Current and other assets	**$ 179,666,832**	$ 174,830,907	**$ 36,385,030**	$ 37,041,475	**$ 216,051,862**	$ 211,872,382	$ 4,179,480
Capital assets	**169,038,947**	162,764,779	**79,390,200**	75,840,938	**248,429,147**	238,605,717	9,823,430
Total assets	**348,705,779**	337,595,686	**115,775,230**	112,882,413	**464,481,009**	450,478,099	14,002,910
Deferred outflows of resources	**499,078**	133,242	**79,659**	393,661	**578,737**	526,903	51,834
Current liabilities	**30,663,692**	28,479,010	**2,387,779**	2,618,496	**33,051,471**	31,097,506	1,953,965
Long-term liabilities	**46,552,235**	25,808,833	**64,503,257**	64,415,043	**111,055,492**	90,223,876	20,831,616
Total liabilities	**77,215,927**	54,287,843	**66,891,036**	67,033,539	**144,106,963**	121,321,382	22,785,581
Deferred inflows of resources	**-**	401,935	**-**	74,511	**-**	476,446	(476,446)
Net position:							
Net investment in capital assets	**126,663,225**	140,862,254	**34,201,433**	29,823,976	**160,864,658**	170,686,230	(9,821,572)
Restricted	**72,021,669**	53,612,749	**267,935**	2,181,254	**72,289,604**	55,794,003	16,495,601
Unrestricted	**73,304,036**	88,564,147	**14,494,485**	14,162,794	**87,798,521**	102,726,941	(14,928,420)
Total net position	**$ 271,988,930**	$ 283,039,150	**$ 48,963,853**	$ 46,168,024	**$ 320,952,783**	$ 329,207,174	$ (8,254,391)

The largest component of the County's net position, $160,731,416 (50%), at June 30, 2023 reflects its investments in capital assets (e.g. land, buildings, machinery and equipment, and roads), less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the county's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves are not planned to be used to liquidate those liabilities.

The next component of the County's net position consists of restricted net position, $72,289,604 (23%), which represents resources that are subject to external restrictions on how they may be used. The final component is unrestricted net position, $87,931,763 (27%), which may be used to meet the County's ongoing obligations to citizens and creditors.

Changes in Net Position

During fiscal year 2023, the County's, on an entity-wide basis, net position decreased $8,254,391. The following table gives a comparison for the changes in net position in governmental and business type activities for fiscal years 2022 and 2023.

Newton County's Changes in Net Position

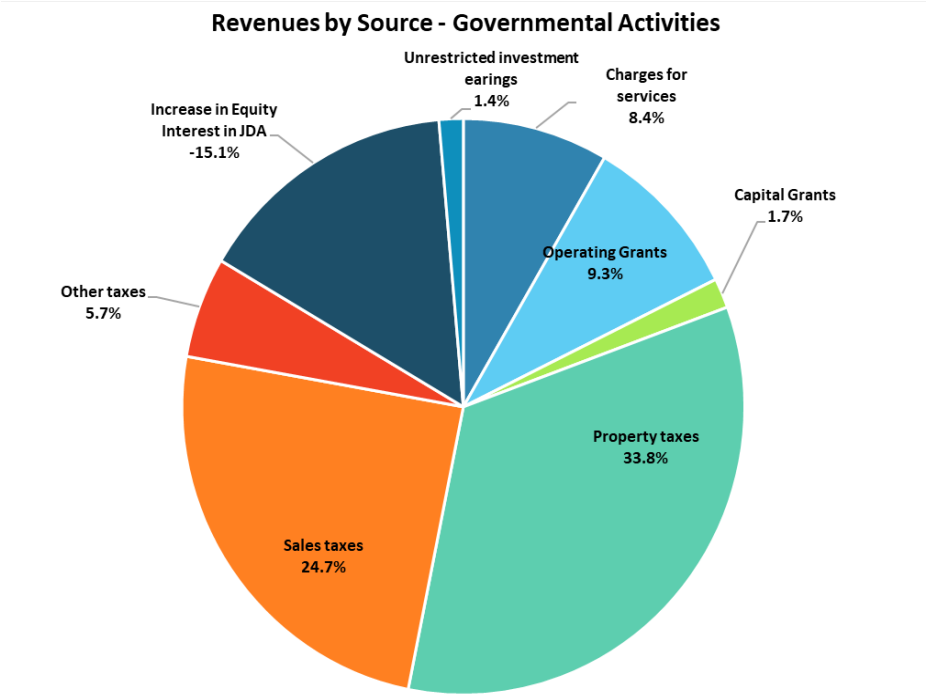
	Governmental Activities		Business-type Activities		Total		Variance
	2023	2022	**2023**	2022	**2023**	2022	**Pos. (Neg.)**
Program revenues:							
Charges for services	**$ 13,042,369**	$ 14,074,205	**$ 15,606,774**	$ 15,702,918	**$ 28,649,143**	$ 29,777,123	$ (1,127,980)
Grants and contributions:							
Operating	**14,561,596**	8,379,282	**-**	-	**14,561,596**	8,379,282	6,182,314
Capital	**2,603,360**	1,453,890	**-**	-	**2,603,360**	1,453,890	1,149,470
General revenues:							
Property taxes	**52,629,600**	52,557,110	**-**	-	**52,629,600**	52,557,110	72,490
Sales taxes	**38,438,907**	34,547,379	**-**	-	**38,438,907**	34,547,379	3,891,528
Other taxes	**8,826,578**	7,914,564	**-**	-	**8,826,578**	7,914,564	912,014
Increase in equity interest in JDA	**(23,597,268)**	20,542,716	**-**	-	**(23,597,268)**	20,542,716	(44,139,984)
Unrestricted investment earnings	**2,167,344**	95,664	**216,632**	17,778	**2,383,976**	113,442	2,270,534
Total revenues	**108,672,486**	139,564,810	**15,823,406**	15,720,696	**124,495,892**	155,285,506	(30,789,614)
Expenses, by function:							
General government	**20,496,893**	18,062,875	**-**	-	**20,496,893**	18,062,875	2,434,018
Judicial	**8,420,334**	8,195,218	**-**	-	**8,420,334**	8,195,218	225,116
Public safety	**51,854,714**	47,381,511	**-**	-	**51,854,714**	47,381,511	4,473,203
Public works	**28,214,721**	21,349,481	**-**	-	**28,214,721**	21,349,481	6,865,240
Health and welfare	**771,384**	1,819,239	**-**	-	**771,384**	1,819,239	(1,047,855)
Culture and recreation	**6,026,936**	1,532,863	**-**	-	**6,026,936**	1,532,863	4,494,073
Housing and development	**2,163,741**	1,643,434	**-**	-	**2,163,741**	1,643,434	520,307
Interest on long-term debt	**920,640**	568,008	**-**	-	**920,640**	568,008	352,632
Water	**-**	-	**7,479,713**	6,790,258	**7,479,713**	6,790,258	689,455
Solid Waste	**-**	-	**6,137,024**	5,467,539	**6,137,024**	5,467,539	669,485
Gaither's Plantation	**-**	-	**264,183**	191,706	**264,183**	191,706	72,477
Total expenses	**118,869,363**	100,552,629	**13,880,920**	12,449,503	**132,750,283**	113,002,132	19,748,151
Change in net position before transfers and gain on disposal	**(10,196,877)**	39,012,181	**1,942,486**	3,271,193	**(8,254,391)**	42,283,374	(50,537,765)
Transfers	**(853,343)**	(1,154,968)	**853,343**	1,154,968	**-**	-	-
Gain on disposal	**-**	-	**-**	-	**-**	-	-
Increase in net position	**(11,050,220)**	37,857,213	**2,795,829**	4,426,161	**(8,254,391)**	42,283,374	(50,537,765)
Net position, beginning of year	**283,039,150**	245,181,937	**46,168,024**	41,741,863	**329,207,174**	286,923,800	42,283,374
Net position, end of year	**$ 271,988,930**	$ 283,039,150	**$ 48,963,853**	$ 46,168,024	**$ 320,952,783**	$ 329,207,174	$ (8,254,391)

Governmental Activities

Governmental activities decreased the County's net position by $11,050,220.

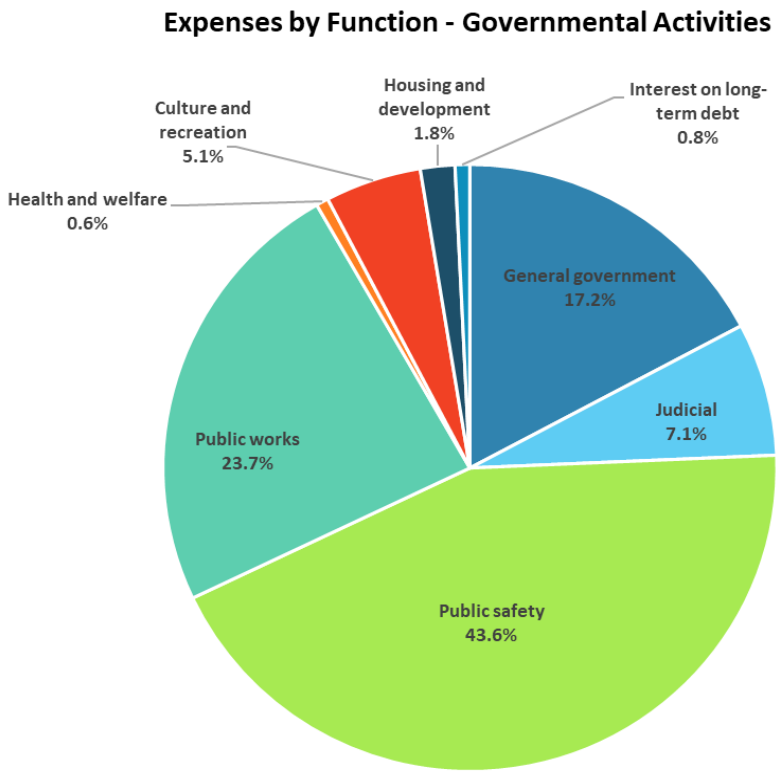
- Newton County reported $108,672,486 of governmental revenues in fiscal year 2023. This represents a decrease of $30,892,324 (-22%) from the prior year.
- The County's governmental activities relied on the following revenue sources in 2023: $99,895,085 in taxes, $13,042,369 in charges for services, $17,164,956 for grants and contributions, ($23,597,268) in the increase in equity interest in the Joint Development Authority (JDA), and $2,167,344 in investment earnings.
- Property tax totaling $52,629,600 is the largest revenue source for the county. Property tax revenue increased $72,490 (0.1%) during the year. This was a very minimal increase due to the county adopting the rollback rate for the FY23 budget year (2022 collection year).

The chart below illustrates the distribution of revenues for governmental activities.



- Expenses for Programs related to governmental activities totaled $118,869,363. This represents an increase of $18,316,734 (18.2%) from 2022.
- Expenses incurred for Public Safety, which includes the Sheriff's Department, Detention Center, Fire Services, Coroner, E-911, Animal Services, and EMA made up $51,854,714 or about 44% of the total.
- The largest increase was $6,865,240 in public works primarily related to the spending related to transportation grants for various intersection improvements throughout the County.

The chart below illustrates the distribution of expenditures for governmental activities.

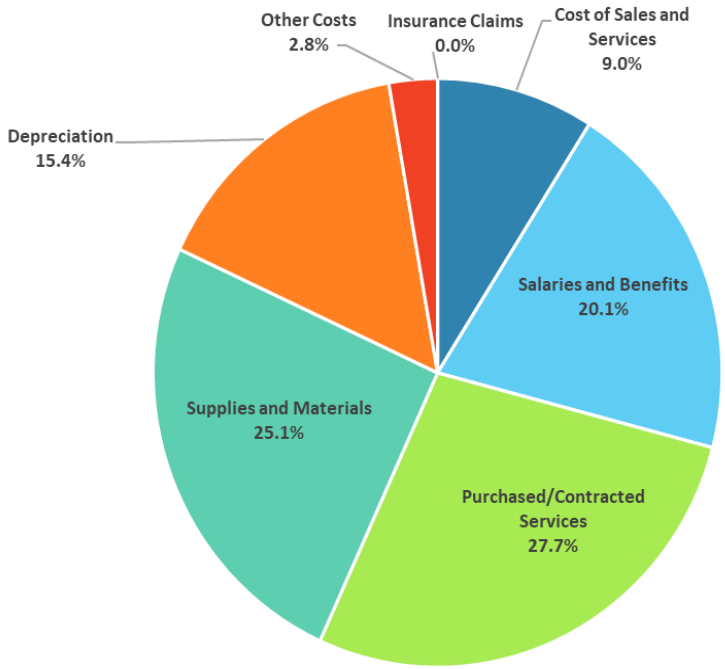


Business-type activities

Business-type activities increased the County's net position by $2,795,829 in fiscal year 2023. Business Type Activities are comprised of: Water Resources, Solid Waste, and Gaither's at Myrtle Creek and Factory Shoals. Highlights that contributed to the increase are listed below:

- Solid Waste has seen an increase in operating revenue of $158,135 from 2022. This was primarily due to Solid Waste increases their tipping fees from $48 to $51. Solid Waste is focusing on building their cash reserves in order to pay off their debt service.
- The Water Fund has an operating income of $3,104,405 in 2023. The Water Fund is continuing to build reserves for future debt payments from the GEFA loans for the rehab at both Alcovy Road and Williams Street plants.
- The Gaither's at Myrtle Creek and Factory Shoals fund has seen a decrease of $15,362 in operating revenues from 2022 due to the decrease in filming production and the decrease in the transfer in from the general fund.

Expenses by Category - Business-Type Activities



FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

The focus of the County's governmental funds is to provide information on near-term inflows and outflows of spendable resources. Such information is useful in evaluating a government's near-term financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of June 30, 2023, Newton County Governmental Funds reported a combined fund balance of $127,844,400 which is an increase from the prior year's total of $29,144,251. Below you will find more information on each of the County's major governmental funds.

Major Funds:

General Fund

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, the unassigned fund balance was $58,080,195 which was an increase of $6,618,089 (13%) from 2022. Revenues from taxes makes up a bulk of the general fund revenues at 85.8%. We have also been placing an emphasis on building fund balance reserves by encouraging departments cut all non-critical spending which provided additional savings. There was an increase seen in LOST (1% Local Option Sales Tax) by 11% and insurance premium tax collections by 16% from 2022. The largest revenue increase of $1,873,918 was seen in our investment income due to the County focusing on investing the fund balance reserves that we have worked on building over the last several years. These increases led to the General Fund total revenues coming in 8% higher than originally budgeted. The general fund expenditures came in only slightly higher by $41,570 than the original budget which was a result of departments being conscious of their spending.

Impact Fee Fund

The Impact Fee fund accounts for all Impact Fee funds collected by the County that are used for certain approved projects under the Impact Fee Plan. The Impact Fee Fund balance at the end of fiscal year 2022 was $4,665,176, an increase of $152,182 from the prior year. This was a small increase because the impact fee balance has built up enough over the last few years that projects can once again commence. Parks and Recreation worked on remodeling the concession stands at the Stone Road Complex, Public Works worked on paving a dirt road, and the Library purchased new books.

2017 Special Purpose Local Option Sales Tax ("SPLOST") Capital Projects Fund

The 2017 SPLOST Capital Projects Fund accounts for the financial resources provided from the 2017 1% SPLOST Referendum. The collection of the 2017 SPLOST monies began in July 2018. These resources must be used for capital projects and road improvements throughout the County. At the end of the 2023 fiscal year, the 2017 SPLOST Capital Projects Fund had a total fund balance of $34,489,869. The 2017 SPLOST Capital Projects Fund had a decrease in fund balance of $3,592,750. A few projects funded by SPLOST that were completed in 2023 are improvements to several county recreation facilities, added equipment and vehicles to the County fleet, Washington Street renovations, as well as many County roads were paved.

2023 Special Purpose Local Option Sales Tax ("SPLOST") Capital Projects Fund

The 2023 SPLOST Capital Projects Fund accounts for the financial resources provided from the 2023 1% SPLOST Referendum. The collection of the 2023 SPLOST monies began in July 2023. These resources must be used for capital projects and road improvements throughout the County. At the end of the 2023 fiscal year, the 2023 SPLOST Capital Projects Fund had a total fund balance of $22,944,814. These funds came completely from the General Obligation Bond that was issued to provide funds for the acquisition and construction of major capital projects. The bond was issued to allow the County to begin construction on some of the projects since the SPLOST collects over a 6-year period.

American Rescue Plan Act Fund

The American Rescue Plan Act Fund represents the distribution from the Federal Government's American Rescue Plan Act. The County received a total of $21,704,962 in funding. In 2023 the County had several ARPA eligible projects that were active including homeowner assistance for those impacted by the pandemic, local non-profit assistance, senior home repair, and several internal County capital projects.

Capital Improvement Fund

The Capital Improvements Fund accounts for the amounts that are used for various specific capital projects of the County. At the end of the 2023 fiscal year, the Capital Improvement Fund had a total fund balance of $1,669,369, a decrease of $1,789,810 from the prior year. This decrease was due to the County completing projects that were budgeted for in prior years. Some of these capital projects include sheriff vehicles, recreation projects, GIS equipment, Admin Building generator, and Probate Courtroom expansion.

FEMA Fund

The FEMA Fund accounts for federal grant monies received from the Federal Emergency Management Association. The FEMA fund is showing a negative fund balance of $311,277. This was an increase of $3,408,561 from 2022. The County closed out the FEMA project from flooding that occurred from December 2015 - January 2016 and received reimbursement for a majority of the deficit in fiscal year 2023.

FINANCIAL ANALYSIS OF THE PROPRIETARY FUNDS

Newton County's Proprietary Fund statements provide the same type of information found in the government-wide financial statements, but in more detail. The County has three enterprise funds; the Water Fund, Solid Waste Fund, and Gaither's and Factory Shoals Fund. At the end of the current fiscal year, the County's proprietary funds reported ending net position of $48,963,853 an increase of $2,372,324 in the Water Fund, an increase of $406,189 in the Solid Waste Fund, and an increase of $17,316 in the Gaither's and Factory Shoals Fund. Factors affecting the financial position of the Proprietary Funds are addressed in the discussion of the County's business type activities.

Water Fund

The County is a "wholesale water" producer and is the sole provider of water to the other public water systems within the County. The County maintains intergovernmental agreements for the sale of water to the five local municipalities and the Newton County Water & Sewerage Authority. The County also provides "out of county" water sales to Walton County, Jasper County, and Alcovy Shores (a private water system). The County currently operates two water treatment facilities.

The Water Fund accounts for "wholesale" water which was sold to the previously detailed water retailers. Total revenue is reported at $9,845,448 with total expenses at $6,741,043, resulting in operating income of $3,104,405 for fiscal year 2023. Net income produced by the Cornish Creek Water Fund will be used for future debt service and for the replacement and expansion of the County's drinking water production system. Expansion of the Cornish Creek Water Treatment Plant was completed in September of 2010. This has increased water production capacity from 15 MGD to 24 MGD. Series 2004 Water Revenue Bonds were issued for the water expansion and improvements in fiscal year 2005. In 2017, a GEFA loan was issued for drinking water improvements and in 2021 a Georgia Environmental Finance Authority ("GEFA") loan was issued for rehabilitation at for the Alcovy Road and Williams Street pumps. Detail of debt is described in the long-term debt section. See Note 7 in the Financial Section for further details. The County also offers limited recreation opportunities (fishing and picnicking) at Lake Varner Reservoir, with revenue from parking fees paid by non-County residents. Reservoir Management oversees these facilities and activities, as well as the reservoir buffer and enforcement of the Reservoir Management Plan. As noted previously, the Water Fund offsets additional operating expenses for this fund. Lake Varner is rated as one of the Top Fishing Spots in the State of Georgia.

Solid Waste Fund

The Solid Waste Fund operates a central landfill and six recycling centers that are located throughout the County. The recycling centers serve as transfer stations, with solid waste and recyclables being transported to the landfill for processing. Residents of Newton County are able to purchase hang tags to utilize the recycling centers. The operating expenses for these centers are funded by hang tag fee collections and operating income from the landfill. Revenue collected from the county-wide hang tag program was $938,382 in fiscal year 2023. Total revenue is reported at $5,712,011 with total expenses at $5,298,032 resulting in operating income of $413,979 for fiscal year 2023. The Solid Waste Fund has been placing emphasis on having a positive operating income at year end so that they can improve their total net position.

Gaither's at Myrtle Creek and Factory Shoals Fund

The County also reports operations of Gaither's at Myrtle Creek Farm and Factory Shoals as a separate fund. In fiscal year 2018, the County moved Factory Shoals from the General Fund so that the recreational type facilities are accounted for in the same fund since they operate similarly. Gaither's is a special event facility of a historical nature that generates operating and capital revenues from rental fees, program events, donations, interest income, and an annual appropriation from the general fund. Factory Shoals is a 450-acre nature park situated along the Alcovy River that attracts hikers, fisherman, rafters, and swimmers. Campsites along the river are available to rent for a fee. A significant portion of the $49,315 in operating revenues is the result of rental fees that came from television and movie productions during the past year. The net position improved by $17,316 in fiscal year 2023.

GENERAL FUND BUDGETARY HIGHLIGHTS

- The General Fund final budget was amended upward from the original budget of $79,830,944 to $85,228,730. A majority of the amendment amount came from an increase to help fund a 10-bed expansion at the Piedmont Newton Hospital. Another large portion of the amended amount was an increase in our Risk Management Department due to the structure change on the County's insurance to a more self-insured approach.
- General Fund expenditures for fiscal year 2023 were $7,722,226 less than the final budget.
- The Risk Management Department realized the largest savings in 2023. There was a savings of $937,643 realized due to the fact that thankfully the County did not see as many insurance claims as anticipated when the budget was amended due to the insurance structure change.
- LOST collections were 11% higher than 2022.
- Insurance Premium Tax collections were 16% higher than 2022.
- Investment Income was 2233% higher than 2022.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

Newton County's investment in capital assets for its governmental and business-type activities as of June 30, 2023, amounts to $248,429,147 (net of accumulated depreciation). These assets include land, buildings, improvements, roads, bridges, machinery and equipment, vehicles, and construction in progress.

Major capital asset activities in fiscal year 2023 include:

- 2 large water heaters at the Detention Center
- 93 new vehicles for various County departments
- Audio visual upgrades for the Board Room
- Broom sweeper for Public Works
- Upgraded weather sirens
- Nelson Heights pavilion and restrooms
- Washington Street renovations
- Alignment machine for Fleet
- Batting cages at Denny Dobbs Park
- Caterpillar tractor for Solid Waste
- Fire Headquarters expansion
- Rotomat machine for Elections
- 2 K-9s for the Sheriff's Department
- Pickleball court at City Pond Park
- Probate Courtroom expansion
- Admin Building generator

The table below provides a summary of capital assets. Additional information on the County's capital assets can be found in Note 6 of this report.

Newton County's Capital Assets (Net of Depreciation)

	Governmental Activities		Business-type Activities		Total	
	2023	2022	**2023**	2022	**2023**	2022
Land	**$ 68,437,715**	$ 68,504,715	**$ 25,857,512**	$ 25,857,512	**$ 94,295,227**	$ 94,362,227
Construction in progress	**13,604,054**	8,832,063	**29,689,301**	24,706,966	**43,293,355**	33,539,029
Intangibles	**33,402**	33,402	**20,526**	20,526	**53,928**	53,928
Buildings and improvements	**59,262,319**	58,074,176	**20,338,376**	21,498,501	**79,600,695**	79,572,677
Machinery and equipment	**14,829,357**	10,213,937	**1,836,002**	2,007,194	**16,665,359**	12,221,131
Infrastructure	**12,872,100**	17,106,486	**1,648,483**	1,758,486	**14,520,583**	18,864,972
Total	**$ 169,038,947**	$ 162,764,779	**$ 79,390,200**	$ 75,849,185	**$ 248,429,147**	$ 238,613,964

Long-Term Debt

As of June 30, 2023, the County had a net of $111,055,492 in total outstanding long-term debt, including compensated absences. The County's total debt increased by $20,831,616. In March 2023, the County received an increase to its Moody's rating to Aa1 from Aa2.

Governmental activities long-term debt showed an increase of $20,743,402 from 2022. In fiscal year 2021, the County approved the creation of a Public Facilities Authority for the purpose of issuing bonds for construction of county projects. In fiscal year 2023 the County issued a general obligation bond for the 2023 SPLOST to begin construction on some of the voter approved projects. This GO Bond was approved by voters are part of the 2023 SPLOST Referendum in the amount of $22,465,000.

In business activities long-term debt showed an increase of $88,214 from 2022. In 2021, the County approved a GEFA Loan for the Solid Waste Fund in the amount of $3,000,000 with a modification amount approved in 2022 for an additional $1,619,500 to bring the total loan to $4,619,500. Also, in 2021 The County approved a GEFA loan for the Water Fund in the amount of $12,000,000. Both are currently in the draw down phase and the draws represent the increase from 2022 to 2023. No new debt was issued in 2022.

Below is a summary table of long-term debt compared to the prior year. For further information on the County's debt, refer to the Note 7 of this report.

Newton County's Outstanding Debt

	Governmental Activities		Business-type Activities		Total	
	2023	2022	**2023**	2022	**2023**	2022
General obligation bonds	**$ 31,129,040**	$ 9,676,958	**$ -**	$ -	**$ 31,129,040**	$ 9,676,958
Revenue bonds	**-**	-	**20,510,535**	26,698,721	**20,510,535**	26,698,721
Installment sales agreements	**-**	-	**-**	-	**-**	-
Notes payable	**11,048,065**	11,816,588	**30,688,992**	25,290,167	**41,737,057**	37,106,755
Notes from direct borrowings	**331,859**	408,979	**282,861**	506,869	**614,720**	915,848
Landfill post-closure costs	**-**	-	**12,777,186**	11,745,810	**12,777,186**	11,745,810
Net pension liability	**1,119,119**	935,786	**243,683**	173,476	**1,362,802**	1,109,262
Compensated absences	**2,924,152**	2,970,522	**-**	-	**2,924,152**	2,970,522
Total	**$ 46,552,235**	$ 25,808,833	**$ 64,503,257**	$ 64,415,043	**$ 111,055,492**	$ 90,223,876

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The economic outlook for 2024 is expected to continue to improve as the tax digest is still showing signs of growth and increases in values. The total digest increased 26% from the prior year due to the increase of property values. Additional signs of positive economic outlook are continued increasing collections in the 1% LOST.

In the fiscal year 2023 budget, with the rising property values and increase in development and sales tax collections, the Board of Commissioners elected to roll back the millage rate and decreased the millage rate to 8.439 from 9.454. The County's departments worked to cut non-critical costs and spend conservatively while still maintaining adequate levels of service for the citizens and maintaining an adequate unassigned fund balance. The County was also able to give employees a 4% COLA to ensure that we keep up with market salaries and we also reinstated the pension plan that was frozen back in 1997.

In 2024, the County is planning to complete Springhill Park, Admin Building Reutilization, Centralized Storage Facility, Senior Services Enrichment Center, Westside and Southside Parks, and several other capital improvement projects.

Newton County's economic activity has continued to pick up over the past several years and continues to follow regional and national trends. The addition of Stanton Grove, the companion site to Stanton Springs that already holds Takeda, Meta and recently announced Rivian, will open up even more opportunities for future economic development in the near future.

Future growth will bring increased demands on the County's infrastructure. In December 2022 Newton County, in conjunction with the Newton County Water and Sewerage Authority and City of Covington, was awarded a Drinking Water Projects to Support Increased Population Grant from the State of Georgia in the amount of $234,062,160. This grant will help to alleviate the burden of water infrastructure expansion off future taxpayers and water customers.

In closing, the County is a community that has always stepped up to make things happen and that culture and history will serve to enhance the County's ability to attract and retain business. The County is continuing to invest in its future by enhancing the product, including education, economic development promotion through a sustainable funding source, an improvement of its tourism assets, and the need to provide a pro-business business climate to entrepreneurs and businesses of all sizes.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Newton County, Georgia'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:

Newton County Board of Commissioners
Finance Department
1113 Usher Street, Suite 204
Covington, Georgia 30014

BASIC FINANCIAL STATEMENTS

NEWTON COUNTY, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2023

	Primary Government			Component Units			
	Governmental Activities	Business-type Activities	Total	Health Department	Industrial Development Authority	Library System	Water and Sewerage Authority
ASSETS							
Cash and cash equivalents	$ 33,804,145	$ 28,583,576	$ 62,387,721	$ 2,096,136	$ 2,220,901	$ 1,547,696	$ 23,033,509
Investments	94,526,242	6,293,621	100,819,863	2,045,053	-	60,663	217,953
Receivables, net of allowances for uncollectibles	3,030,102	1,239,898	4,270,000	251,566	-	104,445	2,308,842
Due from other governments	5,612,235	-	5,612,235	-	7,303	-	13,958,732
Inventory	204,171	-	204,171	-	-	-	256,655
Prepaid items	402,320	-	402,320	-	-	23,558	23,610
Restricted assets:							
Cash and cash equivalents	26,002,109	267,935	26,270,044	-	5,704,890	-	80,381
Other non-current assets	16,085,508	-	16,085,508	-	-	-	-
Right to use assets (net of accumulated depreciation)	-	-	-	17,830	-	-	-
Capital assets, non-depreciable	82,075,171	55,567,339	137,642,510	-	12,472,626	127,578	60,903,729
Capital assets, depreciable (net of accumulated depreciation)	86,963,776	23,822,861	110,786,637	240,450	202,912	4,125,309	117,805,964
Total assets	348,705,779	115,775,230	464,481,009	4,651,035	20,608,632	5,989,249	218,589,375
DEFERRED OUTFLOWS OF RESOURCES							
OPEB	-	-	-	135,223	-	16,436	-
Pensions	365,836	79,659	445,495	786,769	-	528,018	33,532
Deferred charges	133,242	-	133,242	-	-	-	-
Total deferred outflows of resources	499,078	79,659	578,737	921,992	-	544,454	33,532

(Continued)

NEWTON COUNTY, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2023

	Primary Government			Component Units			
	Governmental Activities	Business-type Activities	Total	Health Department	Industrial Development Authority	Library System	Water and Sewerage Authority
LIABILITIES							
Accounts payable	$ 9,285,954	$ 1,437,178	$ 10,723,132	$ 254,724	$ 88,741	$ 36,239	$ 3,667,267
Retainage payable	825	-	825	-	-	-	-
Accrued liabilities	7,465,932	509,252	7,975,184	-	26,119	31,944	1,713,507
Unearned revenue	11,032,600	441,349	11,473,949	-	-	14,568	408,869
Current portion of right to use liabilities	-	-	-	5,980	-	-	-
Payable from restricted assets:							
Surety bonds payable	2,878,381	-	2,878,381	-	-	-	-
Non-current liabilities:							
Due within one year	4,360,164	1,916,994	6,277,158	45,000	800,000	16,238	1,705,086
Due in more than one year	41,072,952	62,342,580	103,415,532	24,215	14,950,000	24,358	48,775,131
Right to use liabilities	-	-	-	11,937	-	-	-
Net pension liability due in more than one year	1,119,119	243,683	1,362,802	1,823,154	-	1,113,787	102,576
Net OPEB liability due in more than one year	-	-	-	45,730	-	440,196	-
Total liabilities	77,215,927	66,891,036	144,106,963	2,210,740	15,864,860	1,677,330	56,372,436
DEFERRED INFLOWS OF RESOURCES							
OPEB	-	-	-	212,481	-	292,578	-
Pensions	-	-	-	105,264	-	66,565	-
Total deferred inflows of resources	-	-	-	317,745	-	359,143	-
NET POSITION							
Net investment in capital assets	126,663,225	34,201,433	160,864,658	240,450	(3,074,462)	4,252,887	127,570,429
Restricted for:							
General government	777,006	-	777,006	-	-	-	-
Judicial	671,234	-	671,234	-	-	-	-
Public safety	5,742,213	-	5,742,213	-	-	8,743	-
Health and welfare	35,300	-	35,300	-	-	-	-
Debt service	-	267,935	267,935	-	-	-	-
Capital projects	64,795,916	-	64,795,916	-	-	133,565	-
Renewal and extension	-	-	-	-	-	-	80,381
Other	-	-	-	3,361,494	-	-	-
Unrestricted	73,304,036	14,494,485	87,798,521	(557,402)	7,818,234	102,035	34,599,661
Total Net Position	$ 271,988,930	$ 48,963,853	$ 320,952,783	$ 3,044,542	$ 4,743,772	$ 4,497,230	$ 162,250,471

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

NEWTON COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position: Primary Government: Governmental Activities	Net (Expenses) Revenues and Changes in Net Position: Primary Government: Business-type Activities	Net (Expenses) Revenues and Changes in Net Position: Primary Government: Total
Primary government							
Governmental activities:							
General government	$ 20,496,893	$ 2,788,380	$ 6,622,885	$ 514,085	$ (10,571,543)	$ -	$ (10,571,543)
Judicial	8,420,334	2,469,035	1,045,525	-	(4,905,774)	-	(4,905,774)
Public safety	51,854,714	4,078,487	2,251,432	358,927	(45,165,868)	-	(45,165,868)
Public works	28,214,721	1,598,940	4,571,629	1,695,613	(20,348,539)	-	(20,348,539)
Health and welfare	771,384	56,076	735	-	(714,573)	-	(714,573)
Culture and recreation	6,026,936	706,985	43,881	-	(5,276,070)	-	(5,276,070)
Housing and development	2,163,741	1,344,466	25,509	34,735	(759,031)	-	(759,031)
Interest on long-term debt	920,640	-	-	-	(920,640)	-	(920,640)
Total governmental activities	118,869,363	13,042,369	14,561,596	2,603,360	(88,662,038)	-	(88,662,038)
Business-type activities							
Water	7,479,713	9,845,448	-	-	-	2,365,735	2,365,735
Solid waste	6,137,024	5,712,011	-	-	-	(425,013)	(425,013)
Gaither's Plantation	264,183	49,315	-	-	-	(214,868)	(214,868)
Total business-type activities	13,880,920	15,606,774	-	-	-	1,725,854	1,725,854
Total primary government	$ 132,750,283	$ 28,649,143	$ 14,561,596	$ 2,603,360	(88,662,038)	1,725,854	(86,936,184)
Component units:							
Health Department	$ 2,142,078	$ 869,093	$ 1,613,021	$ -	-	-	-
Industrial Development Authority	1,796,815	297,500	1,303,000		-	-	-
Library System	1,844,225	43,057	1,286,924	349,173	-	-	-
Water and Sewerage Authority	19,757,864	23,289,088	9,336,125	1,131,272	-	-	-
Total component units	$ 25,540,982	$ 24,498,738	$ 13,539,070	$ 1,480,445	-	-	-
General revenues:							
Property taxes					52,629,600	-	52,629,600
Sales taxes					38,438,907	-	38,438,907
Franchise taxes					681,476	-	681,476
Insurance premium taxes					7,331,991	-	7,331,991
Other taxes					813,111	-	813,111
Unrestricted investment earnings					2,167,344	216,632	2,383,976
Decrease in equity interest in joint venture					(23,597,268)	-	(23,597,268)
Miscellaneous					-	-	-
Transfers					(853,343)	853,343	-
Total general revenues and transfers					77,611,818	1,069,975	78,681,793
Change in net position					(11,050,220)	2,795,829	(8,254,391)
Net position, beginning of year					283,039,150	46,168,024	329,207,174
Net position, end of year					$ 271,988,930	$ 48,963,853	$ 320,952,783

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

Net (Expenses) Revenues and Changes in Net Position			
Component Units			
Health Department	Industrial Development Authority	Library System	Water and Sewerage Authority
$ -	$ -	$ -	$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
340,036	-	-	-
-	(196,315)	-	-
-	-	(165,071)	-
-	-	-	13,998,621
340,036	(196,315)	(165,071)	13,998,621
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	92,608	3,649	73,571
-	-	-	-
1,451	796,560	-	-
-	-	-	-
1,451	889,168	3,649	73,571
341,487	692,853	(161,422)	14,072,192
2,703,055	4,050,919	4,658,652	148,178,279
$ 3,044,542	$ 4,743,772	$ 4,497,230	$ 162,250,471

NEWTON COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023

	General Fund	Impact Fee Fund	2017 SPLOST Fund	2023 SPLOST Fund	ARPA Fund	Capital Improvement Fund	FEMA Grant Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS									
Cash and cash equivalents	$ 1,169,853	$ 4,737,668	$ 783,643	$ -	$ 12,417,902	$ 1,440,181	$ 3,119,708	$ 8,217,747	$ 31,886,702
Investments	61,266,815	-	33,200,268	-	-	-	-	59,159	94,526,242
Receivables, net of allowances for uncollectibles	1,830,987	-	-	-	-	-	-	1,199,115	3,030,102
Due from other governments	1,502,022	-	1,910,290	-	-	1,166,861	547,045	486,017	5,612,235
Due from other funds	3,430,985	-	-	-	-	-	-	-	3,430,985
Inventory	204,171	-	-	-	-	-	-	-	204,171
Prepaid items	298,727	-	-	-	-	-	-	-	298,727
Restricted cash	2,878,381	-	-	23,123,728	-	-	-	-	26,002,109
Total assets	$ 72,581,941	$ 4,737,668	$ 35,894,201	$ 23,123,728	$ 12,417,902	$ 2,607,042	$ 3,666,753	$ 9,962,038	$ 164,991,273
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES									
LIABILITIES									
Accounts payable	$ 2,664,079	$ 72,492	$ 1,404,332	$ 178,089	$ 1,380,375	$ 450,821	$ -	$ 3,098,219	$ 9,248,407
Accrued liabilities	7,465,932	-	-	-	-	-	-	-	7,465,932
Retainage payable	-	-	-	825	-	-	-	-	825
Due to other funds	-	-	-	-	-	-	3,430,985	-	3,430,985
Unearned revenue	-	-	-	-	11,032,600	-		-	11,032,600
Payable from restricted assets	2,878,381	-	-	-	-	-	-	-	2,878,381
Total liabilities	13,008,392	72,492	1,404,332	178,914	12,412,975	450,821	3,430,985	3,098,219	34,057,130
DEFERRED INFLOWS OF RESOURCES									
Unavailable revenue - property taxes	990,456	-	-	-	-	-	-	52,238	1,042,694
Unavailable revenue - period of availability	-	-	-	-	-	486,852	547,045	1,013,152	2,047,049
Total deferred inflows of resources	990,456	-	-	-	-	486,852	547,045	1,065,390	3,089,743

(Continued)

NEWTON COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023

	General Fund	Impact Fee Fund	2017 SPLOST Fund	2023 SPLOST Fund	ARPA Fund	Capital Improvement Fund	FEMA Grant Fund	Nonmajor Governmental Funds	Total Governmental Funds
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (CONTINUED)									
FUND BALANCES									
Nonspendable:									
Prepaids	$ 298,727	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 298,727
Inventories	204,171	-	-	-	-	-	-	-	204,171
Restricted:									
General government	-	-	-	-	4,927	-	-	772,079	777,006
Judicial	-	-	-	-	-	-	-	671,234	671,234
Public safety	-	-	-	-	-	-	-	5,742,213	5,742,213
Health and welfare	-	-	-	-	-	-	-	35,300	35,300
Capital projects	-	4,665,176	34,489,869	22,944,814	-	1,669,369	-	1,026,688	64,795,916
Unassigned:									
General fund	58,080,195	-	-	-	-	-	-	-	58,080,195
Special revenue funds	-	-	-	-	-	-	-	(2,449,085)	(2,449,085)
Capital projects funds	-	-	-	-	-	-	(311,277)	-	(311,277)
Total fund balances (deficit)	58,583,093	4,665,176	34,489,869	22,944,814	4,927	1,669,369	(311,277)	5,798,429	127,844,400
Total liabilities, deferred inflows of resources and fund balances	$ 72,581,941	$ 4,737,668	$ 35,894,201	$ 23,123,728	$ 12,417,902	$ 2,607,042	$ 3,666,753	$ 9,962,038	

Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	169,038,947
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	3,089,743
Deferred outflows of resources are not due and payable in the current period and, therefore, are not reported in the funds.	
These deferred outflows of resources consist of pension related assumption changes.	365,836
Internal service funds are used by management to charge the costs of workers' compensation insurance and related administrative costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Net Position.	1,983,489
Other assets - Investment in Joint Venture are not financial resources and, therefore, are not reported in the funds.	16,085,508
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	(45,299,874)
Net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.	(1,119,119)
Net position of governmental activities	$ 271,988,930

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

NEWTON COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	General Fund	Impact Fee Fund	2017 SPLOST Fund	2023 SPLOST Fund	ARPA Fund	Capital Improvement Fund	FEMA Grant Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues									
Taxes	$ 75,198,347	$ -	$ 21,976,167	$ -	$ -	$ -	$ -	$ 3,116,085	$ 100,290,599
Licenses and permits	1,459,366	-	-	-	-	-	-	-	1,459,366
Intergovernmental	1,590,677	-	1,406,155	-	6,433,360	3,182,472	3,360,867	1,791,016	17,764,547
Charges for services	5,626,037	845,454	-	-	-	-	-	2,432,866	8,904,357
Fines and forfeitures	934,427	-	-	-	-	-	-	805,568	1,739,995
Investment income	1,957,850	4,732	1,156,805	176,864	2,956	539	-	25,024	3,324,770
Contributions	53,053	-	-	-	-	-	-	130,386	183,439
Miscellaneous	774,983	-	-	-	-	-	-	124,028	899,011
Total revenues	87,594,740	850,186	24,539,127	176,864	6,436,316	3,183,011	3,360,867	8,424,973	134,566,084
Expenditures									
Current:									
General government	12,207,139	-	-	-	6,433,359	-	-	115,559	18,756,057
Judicial	7,718,528	-	-	-	-	-	-	1,283,748	9,002,276
Public safety	45,697,812	-	-	-	-	-	-	5,260,159	50,957,971
Public works	6,469,205	-	-	-	-	-	-	294	6,469,499
Health and welfare	2,005,145	-	-	-	-	-	-	4,944	2,010,089
Culture and recreation	3,703,790	-	-	-	-	-	-	-	3,703,790
Housing and development	2,070,895	-	-	-	-	-	-	3,356	2,074,251
Intergovernmental	-	-	5,494,042	-	-	-	-	-	5,494,042
Capital outlay	-	698,004	18,633,273	1,436,737	-	4,841,633	345,257	-	25,954,904
Debt service:									
Principal retirement	-	-	3,353,523	-	-	-	-	587,120	3,940,643
Interest and fiscal charges	-	-	509,877	2,000	-	-	-	68,368	580,245
Issuance costs				442,886					442,886
Total expenditures	79,872,514	698,004	27,990,715	1,881,623	6,433,359	4,841,633	345,257	7,323,548	129,386,653
Excess (deficiency) of revenues over (under) expenditures	7,722,226	152,182	(3,451,588)	(1,704,759)	2,957	(1,658,622)	3,015,610	1,101,425	5,179,431
Other financing sources (uses)									
Proceeds from bond issuance	-	-	-	22,465,000	-	-	-	-	22,465,000
Premium on bonds	-	-	-	2,184,573	-	-	-	-	2,184,573
Transfers in	1,500,000	-	131,188	-	-	-	392,951	2,319,184	4,343,323
Transfers out	(2,726,798)	-	(272,350)	-	-	(131,188)	-	(2,066,330)	(5,196,666)
Proceeds from sale of capital assets	168,590	-	-	-	-	-	-	-	168,590
Total other financing sources (uses)	(1,058,208)	-	(141,162)	24,649,573	-	(131,188)	392,951	252,854	23,964,820
Net change in fund balances	6,664,018	152,182	(3,592,750)	22,944,814	2,957	(1,789,810)	3,408,561	1,354,279	29,144,251
Fund balances (deficit), beginning of year	51,919,075	4,512,994	38,082,619	-	1,970	3,459,179	(3,719,838)	4,444,150	98,700,149
Fund balances (deficit), end of year	$ 58,583,093	$ 4,665,176	$ 34,489,869	$ 22,944,814	$ 4,927	$ 1,669,369	$ (311,277)	$ 5,798,429	$ 127,844,400

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

NEWTON COUNTY, GEORGIA

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Amounts reported for governmental activities in the Statement of Activities are different because:		
Net change in fund balances - total governmental funds	$	29,144,251
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 depreciation exceeded capital outlay in the current period.		6,341,168
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.		(67,000)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		(2,696,734)
The issuance of long-term debt provides current financial resources to govermental 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.		(20,606,439)
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.		(22,966,460)
funds.		(199,006)
	$	(11,050,220)

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

NEWTON COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Budget			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Property taxes	$ 72,223,285	$ 74,164,644	$ 75,198,347	$ 1,033,703
Licenses and permits	1,329,000	1,329,000	1,459,366	130,366
Intergovernmental	1,305,195	1,305,195	1,590,677	285,482
Charges for services	4,649,200	5,564,200	5,626,037	61,837
Fines and forfeitures	800,000	800,000	934,427	134,427
Investment income	35,000	1,870,200	1,957,850	87,650
Contributions	30,500	21,500	53,053	31,553
Miscellaneous	712,949	712,949	774,983	62,034
Total revenues	81,085,129	85,767,688	87,594,740	1,827,052
Expenditures				
General government:				
Governing body	3,807,118	3,663,801	3,078,571	585,230
Elections	987,944	1,064,944	668,835	396,109
General administration	1,032,185	1,032,185	1,018,595	13,590
Data processing	1,073,422	1,073,307	1,054,601	18,706
GIS	435,764	435,764	432,974	2,790
Human resources	653,121	743,121	725,893	17,228
Tax commissioner	1,315,562	1,315,562	1,335,722	(20,160)
Tax assessor	1,209,065	1,209,065	1,028,394	180,671
Risk management	1,576,804	2,484,804	1,547,161	937,643
Buildings and plant	1,322,743	1,322,743	1,316,393	6,350
Total general government	13,413,728	14,345,296	12,207,139	2,138,157
Judicial:				
Judge of superior court	1,075,510	1,113,720	1,109,429	4,291
Clerk of superior court	1,626,315	1,626,315	1,502,593	123,722
District attorney	2,185,785	2,185,785	2,102,785	83,000
Magistrate court	464,619	464,619	439,845	24,774
Probate court	755,900	793,517	786,205	7,312
Juvenile court	1,200,278	1,253,491	1,241,389	12,102
Public defender	571,849	571,849	536,282	35,567
Total judicial	7,880,256	8,009,296	7,718,528	290,768
Public safety:				
Sheriff	18,232,706	18,575,325	17,520,112	1,055,213
Jail	14,035,573	14,235,590	14,104,401	131,189
Fire	11,570,328	12,718,924	12,666,446	52,478
Coroner	105,383	105,383	95,006	10,377
Other protective services	1,486,168	1,486,168	1,311,847	174,321
Total public safety	45,430,158	47,121,390	45,697,812	1,423,578

(Continued)

NEWTON COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Budget			Variance with
	Original	Final	Actual	Final Budget
Expenditures (Continued)				
Public works:				
Administration	$ 4,855,055	$ 5,770,055	$ 4,800,543	$ 969,512
Maintenance and shop	1,500,261	1,695,261	1,668,662	26,599
Total public works	6,355,316	7,465,316	6,469,205	996,111
Health and welfare:				
Welfare	1,260,335	2,360,335	2,005,145	355,190
Total health and welfare	1,260,335	2,360,335	2,005,145	355,190
Culture and recreation:				
Recreation	2,503,961	2,842,907	2,787,338	55,569
Libraries	916,452	916,452	916,452	-
Total culture and recreation	3,420,413	3,759,359	3,703,790	55,569
Housing and development:				
Conservation	115,352	122,352	121,717	635
Planning and zoning	1,605,386	1,695,386	1,599,178	96,208
Economic development	350,000	350,000	350,000	-
Total housing and development	2,070,738	2,167,738	2,070,895	96,843
Total expenditures	79,830,944	85,228,730	79,872,514	5,356,216
Excess of revenues over expenditures	1,254,185	538,958	7,722,226	7,183,268
Other financing sources (uses)				
Transfers in	1,500,000	1,500,000	1,500,000	-
Transfers out	(2,754,185)	(2,754,185)	(2,726,798)	27,387
Proceeds from sale of capital assets	-	-	168,590	168,590
Total other financing (uses), net	(1,254,185)	(1,254,185)	(1,058,208)	195,977
Net change in fund balances	-	(715,227)	6,664,018	7,379,245
Fund balances, beginning of year	51,919,075	51,919,075	51,919,075	-
Fund balances, end of year	$ 51,919,075	$ 51,203,848	$ 58,583,093	$ 7,379,245

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

NEWTON COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
ARPA FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	$ -	$ 6,433,359	$ 6,433,360	$ 1
Investment income	-	1,933	2,956	1,023
Total revenues	-	6,435,292	6,436,316	1,024
Expenditures				
Current:				
General government	-	4,240,937	6,433,359	(2,192,422)
Total expenditures	-	4,240,937	6,433,359	(2,192,422)
Net change in fund balances	-	2,194,355	2,957	(2,191,398)
Fund balances, beginning of year	1,970	1,970	1,970	-
Fund balances, end of year	$ 1,970	$ 2,196,325	$ 4,927	$ (2,191,398)

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

NEWTON COUNTY, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2023

	Water Fund	Solid Waste Fund	Nonmajor Gaither's at Myrtle Creek	Totals	Governmental Activities Internal Service Fund
ASSETS					
CURRENT ASSETS					
Cash	$ 19,776,218	$ 8,282,351	$ 525,007	$ 28,583,576	$ 1,917,443
Investments	-	6,293,621	-	6,293,621	-
Accounts receivable, net of allowances	941,809	298,004	85	1,239,898	-
Prepaid items	-	-	-	-	103,593
Total current assets	20,718,027	14,873,976	525,092	36,117,095	2,021,036
NON-CURRENT ASSETS					
Restricted cash	-	267,935	-	267,935	-
Capital assets, nondepreciable	48,079,190	7,488,149	-	55,567,339	-
Capital assets, depreciable, net of accumulated depreciation	18,208,361	5,432,805	181,695	23,822,861	-
Total non-current assets	66,287,551	13,188,889	181,695	79,658,135	-
Total assets	87,005,578	28,062,865	706,787	115,775,230	2,021,036
DEFERRED OUTFLOWS OF RESOURCES					
Pensions	42,674	32,207	4,778	79,659	-
Total deferred outflows of resources	42,674	32,207	4,778	79,659	-
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable	597,200	839,324	654	1,437,178	37,547
Accrued liabilities	178,392	317,301	13,559	509,252	-
Unearned revenue	-	441,349	-	441,349	-
Current portion of notes payable	40,607	96,148	-	136,755	-
Current portion of revenue bonds	-	1,585,000	-	1,585,000	-
Current portion of notes from direct borrowings	-	195,239	-	195,239	-
Total current liabilities	816,199	3,474,361	14,213	4,304,773	37,547
NON-CURRENT LIABILITIES					
Notes payable	24,800,558	5,751,679	-	30,552,237	-
Revenue bonds	-	18,925,535	-	18,925,535	-
Landfill closure/post-closure	-	12,777,186	-	12,777,186	-
Notes from direct borrowings	-	87,622	-	87,622	-
Net pension liabilities	130,543	98,524	14,616	243,683	-
Total non-current liabilities	24,931,101	37,640,546	14,616	62,586,263	-
Total liabilities	25,747,300	41,114,907	28,829	66,891,036	37,547
NET POSITION					
Net investment in capital assets	41,446,386	(7,426,648)	181,695	34,201,433	-
Restricted for debt service	-	267,935	-	267,935	-
Unrestricted	19,854,566	(5,861,122)	501,041	14,494,485	1,983,489
Total net position	$ 61,300,952	$ (13,019,835)	$ 682,736	$ 48,963,853	$ 1,983,489

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

NEWTON COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Water Fund	Solid Waste Fund	Nonmajor Gaither's at Myrtle Creek	Totals	Governmental Activities Internal Service Fund
Operating revenues					
Charges for services:					
Sales	$ 9,818,882	$ 4,704,621	$ 106	$ 14,523,609	$ 400,000
Transportation and wheeling	2,060	-	-	2,060	-
Meter maintenance	2,859	-	-	2,859	-
Sale of recyclables	-	65,048	-	65,048	-
Activity fees	5,135	-	-	5,135	-
Miscellaneous revenue	16,512	942,342	49,209	1,008,063	-
Total operating revenues	9,845,448	5,712,011	49,315	15,606,774	400,000
Operating expenses					
Cost of sales and services	-	1,103,268	-	1,103,268	-
Salaries and benefits	1,377,090	948,193	150,766	2,476,049	-
Purchased/contracted services	1,276,938	2,074,147	56,565	3,407,650	-
Supplies and materials	2,519,352	535,299	34,095	3,088,746	-
Depreciation	1,234,414	631,825	22,757	1,888,996	-
Other costs	333,249	5,300	-	338,549	-
Insurance claims	-	-	-	-	599,410
Total operating expenses	6,741,043	5,298,032	264,183	12,303,258	599,410
Operating income (loss)	3,104,405	413,979	(214,868)	3,303,516	(199,410)
Non-operating revenues (expenses)					
Investment income	6,589	210,043	-	216,632	404
Interest expense	(738,670)	(838,992)	-	(1,577,662)	-
Total non-operating revenues (expenses)	(732,081)	(628,949)	-	(1,361,030)	404
Income (loss) before transfers	2,372,324	(214,970)	(214,868)	1,942,486	(199,006)
Transfers in	-	921,209	232,184	1,153,393	-
Transfers out	-	(300,050)	-	(300,050)	-
Change in net position	2,372,324	406,189	17,316	2,795,829	(199,006)
Net position, beginning of year	58,928,628	(13,426,024)	665,420	46,168,024	2,182,495
Net position, end of year	$ 61,300,952	$ (13,019,835)	$ 682,736	$ 48,963,853	$ 1,983,489

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

NEWTON COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Water Fund	Solid Waste Fund	Nonmajor Gaither's at Myrtle Creek	Totals	Governmental Activities Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	$ 9,930,990	$ 6,058,132	$ 49,315	$ 16,038,437	$ -
Receipts for interfund services	-	-	-	-	400,000
Payments to suppliers and service providers	(4,437,358)	(2,673,407)	(90,943)	(7,201,708)	(658,202)
Payments to employees	(1,449,081)	(924,048)	(146,971)	(2,520,100)	-
Net cash provided by (used in) operating activities	4,044,551	2,460,677	(188,599)	6,316,629	(258,202)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	-	921,209	232,184	1,153,393	-
Transfers out	-	(300,050)	-	(300,050)	-
Net cash provided by noncapital financing activities	-	621,159	232,184	853,343	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchase of property and equipment	(3,342,700)	(2,066,028)	(21,283)	(5,430,011)	-
Principal payments on notes payable	(40,042)	(71,239)	-	(111,281)	-
Principal payments on bonds	(5,675,000)	(513,186)	-	(6,188,186)	-
Principal payments on notes from direct borrowings	-	(224,008)	-	(224,008)	-
Interest paid	(345,009)	(838,992)	-	(1,184,001)	-
Proceeds from issuance of notes payable	3,734,935	1,775,171	-	5,510,106	-
Net cash used in capital and related financing activities	(5,667,816)	(1,938,282)	(21,283)	(7,627,381)	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of investments	-	(208,487)	-	(208,487)	-
Interest on investments	6,589	210,043	-	216,632	404
Net cash provided by investing activities	6,589	1,556	-	8,145	404
Net increase in cash and cash equivalents	(1,616,676)	1,145,110	22,302	(449,264)	(257,798)
Cash and cash equivalents:					
Beginning of year	21,392,894	7,405,176	502,705	29,300,775	2,175,241
End of year	$ 19,776,218	$ 8,550,286	$ 525,007	$ 28,851,511	$ 1,917,443
Classified as:					
Cash	$ 19,776,218	$ 8,282,351	$ 525,007	$ 28,583,576	$ 1,917,443
Restricted cash	-	267,935	-	267,935	-
	$ 19,776,218	$ 8,550,286	$ 525,007	$ 28,851,511	$ 1,917,443

(Continued)

NEWTON COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Water Fund	Solid Waste Fund	Nonmajor Gaither's at Myrtle Creek	Totals	Governmental Activities Internal Service Fund
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities					
Operating income (loss)	$ 3,104,405	$ 413,979	$ (214,868)	$ 3,303,516	$ (199,410)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	1,234,414	631,825	22,757	1,888,996	-
(Increase) decrease in:					
Accounts receivable	85,542	321,879	-	407,421	-
Prepaid items	-	-	-	-	(9,722)
Deferred outflows of resources	(42,674)	(32,207)	(4,778)	(79,659)	-
Increase (decrease) in:					
Accounts payable	(307,819)	13,231	(283)	(294,871)	(49,070)
Accrued liabilities	(30,057)	62,396	7,573	39,912	-
Net pension liabilities	39,741	25,375	5,091	70,207	-
Deferred inflows of resources	(39,001)	(31,419)	(4,091)	(74,511)	-
Landfill closure/post-closure care costs	-	1,031,376	-	1,031,376	-
Unearned revenue	-	24,242	-	24,242	-
Net cash provided by (used in) operating activities	$ 4,044,551	$ 2,460,677	$ (188,599)	$ 6,316,629	$ (258,202)

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

NEWTON COUNTY, GEORGIA

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2023

	Custodial Funds
ASSETS	
Cash and cash equivalents	$ 10,743,324
Taxes receivable	3,906,667
Total assets	$ 14,649,991
LIABILITIES	
Due to others	$ 6,839,683
Total liabilities	6,839,683
NET POSITION	
Restricted for individuals, organizations, and other governments	$ 7,810,308

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

NEWTON COUNTY, GEORGIA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Custodial Funds
ADDITIONS	
Taxes collected	$ 132,922,378
Fines and fees collected	17,319,686
Total additions	150,242,064
DEDUCTIONS	
Taxes disbursed	132,923,129
Fines and fees disbursed	11,054,400
Total deductions	143,977,529
Change in net position	6,264,535
Net position, beginning of year, as restated	1,545,773
Net position, end of year	$ 7,810,308

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

NOTES TO FINANCIAL STATEMENTS

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NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

A. Reporting Entity

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

Discretely Presented Component Units

Newton County Health Department

The Newton County Health Department (the "Health Department") is governed by a seven-member board, of which four members are appointed by the governing authority of the County. The County provides funding to the Health Department by way of an annual appropriation and by providing building facilities. The Health Department is presented as a governmental fund type component unit. The Health Department's financial statements have been presented separately and can be obtained by writing to the Newton County Health Department, 8203 Hazelbrand Rd NE, Covington, Georgia 30014.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

Newton County Industrial Development Authority

The Newton County Industrial Development Authority ("Industrial Development Authority") is governed by a five-member board, of which one member is appointed by the governing authority of the County. The County provides guarantees and funding for various bonds issued for industrial development by the Industrial Development Authority. The Industrial Development Authority is organized as a nonprofit corporation with the County as the sole corporate member as identified in the Industrial Development Authority's articles of incorporation. The Industrial Development Authority is presented as a governmental fund type component unit. Separate financial statements for the Industrial Development Authority may be obtained by writing to the Newton County Industrial Development Authority, P.O. Box 1617, Covington, Georgia 30015.

Newton County Library System

The Newton County Library System (the "Library") is governed by an eight-member board, of which six members are appointed by the governing authority of the County. The Library Board is without authority to determine the amount of its funding, except by submission of budget requests to local governmental units from which the Library receives support and to the State of Georgia for State and Federal funding. Membership in the Library and participation in library services is at the discretion of each participating governmental agency. The Library Board has the power to appoint management, retain fund balances of local funds for continued operations, and is the lowest level of oversight responsibility for the Library's operations. The Library is presented as a governmental fund type component unit. The Newton County Library System's financial statements have been presented separately and can be obtained by writing to the Newton County Library System, 7116 Floyd Street, Covington, Georgia 30014.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

Newton County Water and Sewerage Authority

The Newton County Water and Sewerage Authority (the "Water Authority") was created under the Acts of the General Assembly of the State of Georgia on March 10, 1970, to provide water and related services throughout the County. The Water Authority is governed by an eight-member Board of Directors, five of which are appointed by the County. The County is obligated for the debt of the Water Authority and, therefore, a financial burden exists. The Water Authority is presented as a proprietary fund type component unit. Separate financial statements for the Water Authority may be obtained by writing to the Newton County Water and Sewerage Authority, 11325 Brown Bridge Road, Covington, Georgia 30209.

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 non-fiduciary activities of the government. For the most part, the effect of interfund activity has been removed from these statements. However, interfund services provided and used are not eliminated in the process of consolidation. The primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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

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

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Financial Statement 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 ***Impact Fee Fund*** is used to account for impact fee funds collected by the County that are used for certain approved projects under the Impact Fee Plan.

The ***2017 Special Purpose Local Option Sales Tax ("SPLOST") Fund*** is used to account for the revenues and expenditures relating to the 2017 1% SPLOST.

The ***2023 Special Purpose Local Option Sales Tax ("SPLOST") Fund*** is used to account for the revenues and expenditures relating to the 2023 1% SPLOST.

The ***American Rescue Plan Act ("ARPA") Fund*** is used for accounting for the financial resources provided and subsequently expended from the ARPA grant received from the federal government.

The ***Capital Improvement Fund*** is used to account for the amounts that are used for various specific capital projects of the County.

The ***Federal Emergency Management Association ("FEMA") Grant Fund*** is used to account for the federal grant monies received from FEMA.

The County reports the following major proprietary funds:

The ***Water Fund*** is used to account for the revenues and expenses relating to the operation and maintenance of the Cornish Creek reservoir water system.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

The ***Solid Waste Fund*** is used to account for the revenues and expenses relating to the operation and maintenance of the County's landfill, disposal sites, and recycling center.

Additionally, the County reports the following fund types:

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

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

The ***Debt Service Fund*** is used to account for the accumulation and disbursement of money needed to comply with the interest and principal redemption requirements of the governmental fund type debt.

The ***Enterprise Fund*** is used to account for the activity of the Gaither's at Myrtle Creek Fund.

The ***Internal Service Fund*** is used to account for assets set aside for workers' compensation claims.

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

D. Cash and Investments

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

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Interfund Receivables and Payables

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

F. Inventories and Prepaid Items

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

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

G. Restricted Assets

Certain proceeds of the primary government’s general obligation bonds and notes to direct borrowings, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position because their use is restricted by applicable bond covenants.

H. Capital Assets

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets (Continued)

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

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

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

	Years	
Asset Category	Governmental Activities	Business-type Activities
Buildings and improvements	20 – 50	25 – 30
Machinery and equipment	7 – 12	5 – 12
Infrastructure	15 – 50	N/A
Water distribution system	N/A	40
Vehicles	5	N/A
Furniture and fixtures	10	N/A
Computer equipment	5	N/A

I. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *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) until then. The County has one item that qualifies for reporting in this category other than the items related to the changes in the net pension liability which are discussed below. The item, a deferred charge on refunding, is reported in the governmental-wide proprietary fund statements of net position. A deferred charge on refunding is reported in the government-wide and proprietary fund statements of net position. A deferred charge on refunding results from the difference in the carrying value of refunding 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 Statement of Net Position and the governmental funds Balance Sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has two items that qualify for reporting in this category other than the items related to the changes in the net pension liability which are discussed below. These items arise only under modified accrual basis of accounting. Accordingly, these items, unavailable revenue from property taxes and unavailable revenue due to the period of availability, are reported only in the governmental funds Balance Sheet. The governmental funds report unavailable revenues, and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available.

The County also has deferred outflows and inflows relating to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the County's actuary which adjust the net pension liability 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 expense over the expected remaining service lives of plan members. Changes in actuarial assumptions, which adjust the net pension liability, are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five-year period.

J. 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 Newton County, Georgia 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 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Compensated Absences

It is the County's policy to permit employees to accumulate earned, but unused, vacation and sick pay benefits and compensatory time balances. All vacation pay is accrued when incurred in the government-wide, proprietary, and fiduciary fund financial statements. There is no liability for non-vesting accumulated rights to receive sick pay benefits, since the County does not have a policy to pay any amounts when employees separate from service with the County.

L. Long-Term Obligations

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

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of the debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

M. 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."

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Fund Equity (Continued)

Fund Balance

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

Fund balances are classified as follows:

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

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

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

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Fund Equity (Continued)

Fund Balance Flow Assumptions

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

- Committed
- Assigned
- Unassigned

Net Position

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

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

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

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Use of Estimates

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

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

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

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

Notes payable	$ (11,048,065)
Notes from direct borrowings obligations	(331,859)
General obligation bonds payable	(27,339,040)
Revenue bond	(3,790,000)
Compensated absences	(2,924,152)
Deferred amount of debt refunding	133,242
Net adjustment to reduce *fund balance - total governmental funds* to arrive at *net position - governmental activities*	$ (45,299,874)

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

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

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

Capital outlay	$ 17,063,094
Depreciation expense	(10,721,926)
Net adjustment to increase *net change in fund balances - total governmental funds* to arrive at *change in net position - governmental activities*	$ 6,341,168

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

Bonds payable	$ (24,649,573)
Principal repayments:	
Notes from direct borrowings	77,120
Notes payable	768,523
Bonds payable and installment sales	3,197,491
Net adjustment to reduce *net change in fund balances - total governmental funds* to arrive at *change in net position - governmental activities*	$ (20,606,439)

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 difference are as follows:

Notes payable	$ (11,048,065)
Notes from direct borrowings obligations	(331,859)
General obligation bonds payable	(27,339,040)
Revenue bond	(3,790,000)
Compensated absences	(2,924,152)
Deferred amount of debt refunding	133,242
Net adjustment to reduce *fund balance - total governmental funds* to arrive at *net position - governmental activities*	$ (45,299,874)

NOTE 3. LEGAL COMPLIANCE – BUDGETS

A. Budgets and Budgetary Accounting

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

1. Prior to July 1, the County Manager collaborates with the Chairman of the Board of Commissioners to prepare the budget. The Chairman then submits, to the entire Board of Commissioners, a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted at the County Administration Building to obtain taxpayer comments.
3. Prior to July 1, the budget is legally enacted through passage of an ordinance.
4. Any transfers of budgeted amounts and any revisions that alter the total expenditures of any department or fund must be approved by the Commissioners. The legal level of budgetary control is the department level.

NOTE 3. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

A. Budgets and Budgetary Accounting (Continued)

5. Budgets are adopted on a basis consistent with GAAP. Annual appropriated budgets were legally adopted for the General Fund and Special Revenue Funds. Project length budgets were adopted for all Capital Projects Funds. The supplementary budgetary appropriations made were not material.
6. All annual appropriations lapse at the end of each year.

B. Fund Deficits

The County reported deficit fund balances in the FEMA Grant Fund and the Fire Districts Fund in the amounts of $311,277 and $2,066,703, respectively. Additionally, deficit net position of $13,019,835 was reported in the Solid Waste fund. The deficits are intended to be eliminated through future revenues.

NOTE 3. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

C. Excess Expenditures over Appropriations

For the year ended June 30, 2023 expenditures exceeded the appropriations as follows:

	Excess
General Fund:	
General government - Tax Commissioner	$ 20,160
ARPA:	
General government	2,192,422
Forfeited Funds:	
Public safety	45,952
Sheriff Special Revenue:	
Public safety	66,061
Law Library:	
Judicial	22,417
Multiple Grant:	
General government	13,996
Public works	294
Health and welfare	4,944
NSP Grant:	
Housing and development	3,306

These over-expenditures were funded by under-expenditures in other departments, unanticipated revenues, and opening fund balance.

NOTE 4. DEPOSITS AND INVESTMENTS

Total deposits and investments as of June 30, 2023 are summarized as follows:

Balances per Statement of Net Position:	
Cash - primary government	$ 62,387,721
Investments - primary government	100,819,863
Restricted assets:	
Cash - primary government	26,270,044
Balances per statement of fiduciary net position:	
Cash - custodial funds	10,743,324
	$ 200,220,952

Cash deposited with financial institutions	$ 99,401,089
Certificates of deposit	59,159
Cash deposited with Georgia Fund 1	100,760,704
	$ 200,220,952

Credit risk. State statutes authorize the County to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime bankers' acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. The local government investment pool, Georgia Fund 1, is operated by the Office of the State Treasurer. The pool consists of U.S. Treasury obligations, securities issued or guaranteed by the U.S. government or any of its agencies or instrumentalities, bankers' acceptances, overnight and term repurchase agreements with highly rated counterparties, and collateralized bank accounts. The investment in Georgia Fund 1 is valued at fair value. As of June 30, 2023, the investment in Georgia Fund 1 was rated AAAf by Standard & Poor's.

NOTE 4. DEPOSITS AND INVESTMENTS (CONTINUED)

Credit risk (Continued). At June 30, 2023, the County had the following investments:

Investment	Maturities	Fair Value
Primary government:		
Georgia Fund 1	28-day weighted average	$ 100,760,704
Certificates of Deposit	12-month weighted average	59,159
		$ 100,819,863

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

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

Custodial credit risk – deposits. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2023, all of the deposits of the County, Health Department, Industrial Development Authority, Library, and Water Authority were properly insured and collateralized as required by the Official Code of Georgia Annotated ("O.C.G.A.") §45-8-12(c) and as defined by GASB pronouncements.

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

NOTE 5. RECEIVABLES

Receivables at June 30, 2023, for the County's individual major funds and nonmajor funds in the aggregate are as follows:

	General Fund	2017 SPLOST Fund	FEMA Grant Fund	Capital Improvement Fund	Water Fund	Solid Waste Fund	Nonmajor Governmental Funds	Nonmajor Enterprise Fund	Total
Receivables:									
Taxes	$ 1,378,870	$ -	$ -	$ -	$ -	$ -	$ 76,381	$ -	$ 1,455,251
Accounts	452,117	-	-	-	941,809	298,004	1,122,734	85	2,814,749
Other	1,502,022	1,910,290	547,045	1,166,861	-	-	486,017	-	5,612,235
Gross receivables	3,333,009	1,910,290	547,045	1,166,861	941,809	298,004	1,685,132	85	9,882,235
Less allowance for uncollectibles	-	-	-	-	-	-	-	-	-
Net total receivables	$ 3,333,009	$ 1,910,290	$ 547,045	$ 1,166,861	$ 941,809	$ 298,004	$ 1,685,132	$ 85	$ 9,882,235

Property taxes attached as an enforceable lien on property as of January 1, 2022. Property taxes were levied on August 5, 2022, billed on October 22, 2022, with the first installment payable on or before December 20, 2022, and the final installment due February 20, 2023. The County bills and collects its own property taxes. Property taxes levied for 2022 are recorded as receivables, net of estimated uncollectibles.

NOTE 6. CAPITAL ASSETS

Capital asset activity for the County's governmental activities for the year ended June 30, 2023 is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities					
Capital assets not being depreciated:					
Land	$ 68,504,715	$ -	$ (67,000)	$ -	$ 68,437,715
Construction in progress	8,832,063	9,234,869	-	(4,462,878)	13,604,054
Intangibles	33,402	-	-	-	33,402
Total	77,370,180	9,234,869	(67,000)	(4,462,878)	82,075,171
Capital assets being depreciated:					
Buildings and improvements	116,108,144	206,503	(110,794)	4,417,811	120,621,664
Machinery and equipment	42,609,563	7,621,722	(1,509,759)	45,067	48,766,593
Infrastructure	496,791,496	-	-	-	496,791,496
Total	655,509,203	7,828,225	(1,620,553)	4,462,878	666,179,753
Less accumulated depreciation for:					
Buildings and improvements	(58,033,968)	(3,325,377)	-	-	(61,359,345)
Machinery and equipment	(32,395,626)	(3,051,369)	1,509,759	-	(33,937,236)
Infrastructure	(479,685,010)	(4,345,180)	110,794	-	(483,919,396)
Total	(570,114,604)	(10,721,926)	1,620,553	-	(579,215,977)
Total capital assets, being depreciated, net	85,394,599	(2,893,701)	-	4,462,878	86,963,776
Governmental activities capital assets, net	$ 162,764,779	$ 6,341,168	$ (67,000)	$ -	$ 169,038,947

NOTE 6. CAPITAL ASSETS (CONTINUED)

Capital asset activity for the County's business-type activities for the year ended June 30, 2023 is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-type activities					
Capital assets not being depreciated:					
Land	$ 25,857,512	$ -	$ -	$ -	$ 25,857,512
Construction in progress	24,706,966	4,982,335	-	-	29,689,301
Intangibles	20,526	-	-	-	20,526
Total	50,585,004	4,982,335	-	-	55,567,339
Capital assets being depreciated:					
Buildings	28,588,704	-	-	-	28,588,704
Land improvements	11,664,335	21,283	-	-	11,685,618
Machinery and equipment	10,670,924	426,393	-	-	11,097,317
Water distribution system	8,838,064	-	-	-	8,838,064
Total	59,762,027	447,676	-	-	60,209,703
Less accumulated depreciation for:					
Buildings	(12,144,592)	(736,042)	-	-	(12,880,634)
Land improvements	(6,609,946)	(445,366)	-	-	(7,055,312)
Machinery and equipment	(8,663,730)	(597,585)	-	-	(9,261,315)
Water distribution system	(7,079,578)	(110,003)	-	-	(7,189,581)
Total	(34,497,846)	(1,888,996)	-	-	(36,386,842)
Capital assets being depreciated, net	25,264,181	(1,441,320)	-	-	23,822,861
Business-type activities capital assets, net	$ 75,849,185	$ 3,541,015	$ -	$ -	$ 79,390,200

NOTE 6. CAPITAL ASSETS (CONTINUED)

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

Governmental activities:		
General government	$	1,860,139
Judicial		156,446
Public safety		3,503,967
Public works		4,509,295
Health and welfare		579,351
Culture and recreation		112,728
Total depreciation expense - governmental activities	$	10,721,926
Business-type activities:		
Water	$	1,234,414
Solid Waste		631,825
Gaither's Plantation		22,757
Total depreciation expense - business-type activities	$	1,888,996

NOTE 7. LONG-TERM DEBT

A. Revenue Bonds

Governmental Activities

In February of 2020, the County approved the creation of a Public Facilities Authority (the "Authority") for the purpose of issuing bonds for the construction of County projects. On March 12, 2021, the Authority issued a revenue bond (Public Facilities Authority Revenue Bond, Series 2021). The proceeds of this bond were used to pay for the construction of Fire Station #4 and two fire trucks. Interest on the bond will be payable semi-annually on June 1 and December 1 with principal payable annually beginning June 2021 ranging from $190,000 to $565,000.

Purpose	Interest Rate	Term	Due Date	Original Amount	Outstanding Amount
Fire Station 4 and Equipment	1.31%	10 years	2030	$ 4,990,000	$ 3,790,000

The estimated annual requirements to amortize the County's revenue bonds payable as of June 30, 2023 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
2024	$ 515,000	49,649	$ 564,649
2025	525,000	42,903	567,903
2026	535,000	36,025	571,025
2027	540,000	29,017	569,017
2028	550,000	21,943	571,943
2029 and 2030	1,125,000	22,139	1,147,139
Total	$ 3,790,000	$ 201,676	$ 3,991,676

NOTE 7. LONG-TERM DEBT (CONTINUED)

A. Revenue Bonds (Continued)

Business-Type Activities

The County issues bonds where the County pledges revenues derived from the acquired or constructed assets to pay debt service. The County's revenue bonds outstanding as of June 30, 2023 are as follows:

Purpose	Interest Rate	Due Date	Amount
Purchase of Real Property	2.000 – 4.150%	2042	$ 8,515,000
Purchase of Real Property	2.000 – 5.000%	2043	11,460,000
			19,975,000
	Plus unamortized premiums		535,535
			$ 20,510,535

On August 29, 2012, the County issued revenue bonds (Series 2012). The proceeds of these bonds were used to refund the Series 2004 bonds. Interest on the bonds is 2.20%. Interest is payable semi-annually on January 1 and July 1 of each year with principal payable annually beginning July 1, 2013, ranging from $1,795,000 to $2,040,000 through July 1, 2024. These bonds were retired in full during fiscal year 2023.

On August 10, 2017, the County issued revenue bonds (Series 2017A and Series 2017B). The proceeds of these bonds were used to finance the purchase of real property related to the landfill and waste drop-off convenience centers currently owned by the County and certain improvements to the landfill. Interest ranges from 2.00% to 5.00% on the Series 2017A bonds and from 2.00% to 4.15% on the Series 2017B bonds. Interest is payable semi-annually on May 1 and November 1 of each year with principal payable annually beginning May 1, 2018, ranging from $285,000 to $620,000 through May 1, 2042 for the Series 2017A bonds and ranging from $150,000 to $1,325,000 through May 1, 2043 for the Series 2017B bonds.

NOTE 7. LONG-TERM DEBT (CONTINUED)

A. Revenue Bonds (Continued)

Business-Type Activities (Continued)

The estimated annual requirements to amortize the County's revenue bonds payable as of June 30, 2023 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
2024	$ 1,585,000	$ 780,356	$ 2,365,356
2025	1,655,000	707,826	2,362,826
2026	685,000	631,676	1,316,676
2027	715,000	603,546	1,318,546
2028	750,000	573,746	1,323,746
2029 – 2033	4,190,000	2,409,736	6,599,736
2034 – 2038	5,005,000	1,598,403	6,603,403
2039 – 2043	5,390,000	565,448	5,955,448
Total	$ 19,975,000	$ 7,870,737	$ 27,845,737

NOTE 7. LONG-TERM DEBT (CONTINUED)

B. General Obligation Bonds

Governmental Activities

The County issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the County. General obligation bonds at June 30, 2023, consisted of the following:

Purpose	Interest Rate	Term	Due Date	Original Amount	Outstanding Amount
Capital Outlay Projects	3.00%	5 years	2024	$ 12,650,000	$ 2,655,000
Capital Outlay Projects	5.00%	6 years	2029	22,465,000	22,465,000
					25,120,000
			Plus unamortized premiums		2,219,040
					$ 27,339,040

On October 4, 2018, the County issued general obligation bonds (General Obligation Sales Tax Bonds, Series 2018). The proceeds of these bonds were used to pay a portion of the County's capital outlay projects and the costs of issuing bonds. Interest on bonds will be payable semi-annually on February 1 and August 1 with principal payable annually beginning August 2019 ranging from $2,420,000 to $2,655,000.

On March 21, 2023, the County issued general obligation bonds (General Obligation Sales Tax Bonds, Series 2023). The proceeds of these bonds were used to pay a portion of the County's capital outlay projects and the costs of issuing bonds. Interest on bonds will be payable semi-annually on February 1 and August 1 with principal payable annually beginning August 2024 ranging from $890,000 to $4,745,000.

NOTE 7. LONG-TERM DEBT (CONTINUED)

B. General Obligation Bonds (Continued)

Governmental Activities (Continued)

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

Fiscal year ending June 30,	Principal	Interest	Total
2024	$ 2,655,000	$ 1,005,537	$ 3,660,537
2025	890,000	1,101,000	1,991,000
2026	3,905,000	981,125	4,886,125
2027	4,100,000	781,000	4,881,000
2028	4,305,000	570,875	4,875,875
2029 and 2030	9,265,000	468,875	9,733,875
	$ 25,120,000	$ 4,908,412	$ 30,028,412

C. Other Long-Term Debt

Governmental Activities

On September 27, 2016, the County entered into a financing agreement with First Security Finance, Inc. The note had an original balance of $14,440,098 and is being used to make various energy efficiency upgrades across many County facilities. Quarterly installment payments, including interest at 2.69%, begin in September 2018 and are payable over a 15-year period. As of June 30, 2023, the principal of this note was $11,048,065.

The County also incurred debt to the Georgia Environmental Finance Authority (“GEFA”) for construction of further improvements to the technology park owned by the Four County Industrial Development Authority.

NOTE 7. LONG-TERM DEBT (CONTINUED)

C. Other Long-Term Debt (Continued)

Governmental Activities (Continued)

The County's notes outstanding as of June 30, 2023 are as follows:

Purpose	Interest Rate	Due Date	Amount
Energy Efficient Upgrades	2.69%	2033	$ 11,048,065

The estimated annual requirements to maturity for the County's note payable as of June 30, 2023 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
2024	$ 818,359	$ 291,727	$ 1,110,086
2025	873,075	269,347	1,142,422
2026	930,816	245,476	1,176,292
2027	991,761	220,030	1,211,791
2028	1,056,096	192,922	1,249,018
2029 – 2033	6,377,958	587,983	6,965,941
Total	$ 11,048,065	$ 1,807,485	$ 12,855,550

NOTE 7. LONG-TERM DEBT (CONTINUED)

C. Other Long-Term Debt (Continued)

Business-type Activities

The County has incurred debt to the GEFA for the purchase of water reservoir and landfill equipment and expansion of the landfill. The County's notes outstanding as of June 30, 2023, are as follows:

Purpose	Interest Rate	Due Date	Amount
Water Fund	1.40%	2034	$ 440,543
Water Fund	1.25%	N/A	23,641,230
Water Fund	0.86%	N/A	759,392
Solid Waste Fund	1.39%	2042	2,107,239
Solid Waste Fund	1.44%	N/A	3,740,588
			$ 30,688,992

NOTE 7. LONG-TERM DEBT (CONTINUED)

C. Other Long-Term Debt (Continued)

Business-type Activities (Continued)

The GEFA loans, other than the $440,543 and the $2,107,239 listed above, are in the drawdown phase at June 30, 2023. Repayment will be determined when construction has been completed and all drawdowns have been made. The estimated annual requirements to maturity for the County's notes payable as of June 30, 2023 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
2024	$ 136,755	$ 34,588	$ 171,343
2025	138,672	32,671	171,343
2026	140,616	30,726	171,342
2027	142,587	28,755	171,342
2028	144,586	26,756	171,342
2029 – 2033	753,909	102,801	856,710
2034 – 2038	575,796	56,094	631,890
2039 – 2043	514,861	15,656	530,517
Total	$ 2,547,782	$ 328,047	$ 2,875,829

D. Notes from Direct Borrowings

Governmental Activities

The County has entered into notes from direct borrowings for financing the acquisition and construction of various equipment.

NOTE 7. LONG-TERM DEBT (CONTINUED)

D. Notes from Direct Borrowings (Continued)

Governmental Activities (Continued)

Annual debt service requirements to maturity for the notes as of June 30, 2023 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
2024	$ 79,390	$ 9,768	$ 89,158
2025	81,727	7,431	89,158
2026	84,133	5,026	89,159
2027	86,609	2,549	89,158
Total	$ 331,859	$ 24,774	$ 356,633

Business-type Activities

The County has entered into notes from direct borrowings for financing the acquisition and construction of various equipment.

Annual debt service requirements to maturity for the notes as of June 30, 2023 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
2024	$ 195,239	$ 347	$ 195,586
2025	87,622	-	87,622
Total	$ 282,861	$ 347	$ 283,208

NOTE 7. LONG-TERM DEBT (CONTINUED)

E. Changes in Long-Term Liabilities

The following is a summary of long-term debt activity of the County's governmental activities for the year ended June 30, 2023:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Governmental activities:					
General obligation bonds	$ 5,240,000	$ 22,465,000	$ 2,585,000	$ 25,120,000	$ 2,655,000
Revenue bond	4,300,000	-	510,000	3,790,000	515,000
Bond premium	136,958	2,184,573	102,491	2,219,040	-
Total bonds payable	9,676,958	24,649,573	3,197,491	31,129,040	3,170,000
Notes payable	11,816,588	-	768,523	11,048,065	818,359
Notes from direct borrowings	408,979	-	77,120	331,859	79,390
Net pension liability	935,786	906,175	722,842	1,119,119	-
Compensated absences	2,970,522	4,278,057	4,324,427	2,924,152	292,415
	$ 25,808,833	$ 29,833,805	$ 9,090,403	$ 46,552,235	$ 4,360,164

For governmental activities, net pension liability, and compensated absences are generally liquidated by the General Fund.

NOTE 7. LONG-TERM DEBT (CONTINUED)

E. Changes in Long-Term Liabilities (Continued)

The following is a summary of long-term debt activity of the County's business-type activities for the year ended June 30, 2023:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Business-type activities:					
Revenue bonds	$ 26,135,000	$ -	$ 6,160,000	$ 19,975,000	$ 1,585,000
Deferred bond premium	563,721	-	28,186	535,535	-
Total bonds payable	26,698,721	-	6,188,186	20,510,535	1,585,000
Notes payable	25,290,167	5,510,106	111,281	30,688,992	136,755
Notes from direct borrowings	506,869	-	224,008	282,861	195,239
Landfill post-closure costs	11,745,810	1,031,376	-	12,777,186	-
Net pension liability	173,476	204,827	134,620	243,683	-
	$ 64,415,043	$ 6,746,309	$ 6,658,095	$ 64,503,257	$ 1,916,994

For business-type activities, net pension liability and compensated absences are liquidated by the related Proprietary Fund.

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivables and payables as of June 30, 2023 are as follows:

Receivable Fund	Payable Fund FEMA Grant Fund
General Fund	$ 3,430,985

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.

Interfund transfers for the year ended June 30, 2023, are as follows:

	Transfers Out					
Transfers In	General Fund	2017 SPLOST Fund	Capital Improvement Fund	Solid Waste Fund	Nonmajor Governmental Fund	Total
General Fund	$ -	$ -	$ -	$ -	$ 1,500,000	$ 1,500,000
2017 SPLOST Fund	-	-	131,188	-	-	131,188
FEMA Fund	92,901	-	-	300,050	-	392,951
Solid Waste Fund	648,859	272,350	-	-	-	921,209
Nonmajor Governmental Funds	1,752,854	-	-	-	566,330	2,319,184
Nonmajor Enterprise Funds	232,184	-	-	-	-	232,184
Total	$ 2,726,798	$ 272,350	$ 131,188	$ 300,050	$ 2,066,330	$ 5,496,716

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

Transfers are used to: 1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them, 2) move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund as debt service payments become due, and 3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE 9. DEFINED BENEFIT PENSION PLANS

A. Plan Description

The County, as authorized by the County Commission, has established a non-contributory defined benefit pension plan, The Newton County Defined Benefit Plan (the "Plan"), covering substantially all of the County's employees. The County's pension plan is administered through the Association of County Commissioners of Georgia Third Restated Defined Benefit Plan (the "ACCG Plan"), an agent multiple-employer pension plan administered by GEBCorp and affiliated with the Association of County Commissioners of Georgia ("ACCG"). The Plan provides retirement, disability, and death benefits to plan members and beneficiaries. The ACCG, in its role as the Plan sponsor, has the sole authority to establish and amend the benefit provisions and the contribution rates of the County related to the Plan, as provided in Section 19.03 of the ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG Plan document. The County Commission retains this authority. The County stopped accepting new entrants in the Plan in 1997, and the Plan continues to be closed to new entrants. 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, by writing to: The Association of County Commissioners of Georgia, Retirement Services, 191 Peachtree Street, NE, Atlanta, Georgia 30303 or by calling (800) 736-7166.

NOTE 9. DEFINED BENEFIT PENSION PLANS (CONTINUED)

B. Plan Membership

As of January 1, 2022, the date of the most recent actuarial valuation date, pension plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	77
Inactive plan members entitled to but not receiving benefits	48
Active plan members	19
	144

C. Contributions

The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of ACCG has adopted a recommended actuarial funding policy for the Plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the Plan. The funding policy for the Plan, as adopted by the County Board of Commissioners, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by Plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the actuarially determined rate. No contributions are required of or permitted by participants of the Plan. For the year ended June 30, 2023, the County's contribution rate was 52.92% of annual payroll. County contributions to the Plan were $670,583 for the year ended June 30, 2023.

NOTE 9. DEFINED BENEFIT PENSION PLANS (CONTINUED)

D. Net Pension Liability of the County

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

Actuarial assumptions. The net 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	3.00%
Salary increases	2.00% to 4.00%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the Pub-2010 Amount weighted Mortality Table with a blend or 50% of the General Employees Table and 50% of the Public Safety Employees with scale AA to 2020.

The actuarial assumptions used in the January 1, 2022 valuation were based on the results of an actuarial experience study for February 2019.

NOTE 9. DEFINED BENEFIT PENSION PLANS (CONTINUED)

D. Net Pension Liability of the County (Continued)

Actuarial Assumptions (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, 2022, are summarized in the following table:

Asset class	Target Allocation	Long-term expected real rate of return*
Fixed income	30%	25 – 35%
Large cap equity	30%	25 – 35%
International equity	15%	10 – 20%
Other equity	20%	2.5 – 10%
Real estate	5%	2.5 – 10%
	100%	

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

Discount Rate: The discount rate used to measure the net pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that County contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the net pension liability.

NOTE 9. DEFINED BENEFIT PENSION PLANS (CONTINUED)

D. 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 June 30, 2023 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at June 30, 2022	$ 6,186,668	$ 5,006,602	$ 1,180,066
Changes for the year:			
Service cost	6,936	-	6,936
Interest	414,424	-	414,424
Differences between expected and actual experience	(275,896)	-	(275,896)
Assumption changes	9,465	-	9,465
Contributions - employer	-	670,583	(670,583)
Net investment income	-	(720,023)	720,023
Benefit payments, including refunds of employee contributions	(532,647)	(532,647)	-
Administrative expenses	-	(26,615)	26,615
Other changes	-	(54,328)	54,328
Net changes	(377,718)	(663,030)	285,312
Balances at June 30, 2023	$ 5,808,950	$ 4,343,572	$ 1,465,378

Governmental Activities	$ 1,119,119
Business-Type Activities	243,683
Newton County Water and Sewerage Authority	102,576
	$ 1,465,378

NOTE 9. DEFINED BENEFIT PENSION PLANS (CONTINUED)

D. Net Pension Liability of the County (Continued)

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

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

	1.00% Decrease (6.00%)	Current Discount Rate (7.00%)	1.00% Increase (8.00%)
County's proportionate share of the net pension liability	$ 1,746,009	$ 1,362,802	$ 1,023,139
Newton County Water and Sewerage's proportionate share of the net pension liability	131,420	102,576	77,011
Total net pension liability	$ 1,877,429	$ 1,465,378	$ 1,100,150

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.

NOTE 9. DEFINED BENEFIT PENSION PLANS (CONTINUED)

E. Pension Expense and Deferred Outflows of Resources Related to Pensions

For the year ended June 30, 2023, the County recognized pension expense of ($29,989). Contributions made during the County's fiscal year ended June 30, 2023 were made in one single payment and were made prior to the County's measurement date. At June 30, 2023, the County reported deferred outflows of resources related to pensions from the following source:

	Deferred Outflows of Resources			
	Governmental Activities	Business-Type Activities	Newton County Water and Sewerage Authority	Total
Net difference between projected and actual earnings on pension plan investments	$ 365,836	$ 79,659	$ 33,532	$ 479,027
Total	$ 365,836	$ 79,659	$ 33,532	$ 479,027

Amounts reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30,	Newton County	Newton County Water and Sewerage Authority	Total
2024	$ 111,374	$ 8,383	$ 119,757
2025	111,374	8,383	119,757
2026	111,374	8,383	119,757
2027	111,373	8,383	119,756
Total	$ 445,495	$ 33,532	$ 479,027

NOTE 10. RISK MANAGEMENT

The County is exposed to various risks of losses related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. Effective July 1, 2010, the County established a self-funded trust for the administration and funding of the County's Workers' Compensation Employee Benefits Internal Service Fund. The County has joined together with other municipalities in the state as part of the Group Self Insurance Workers' Compensation Fund ("GSIWCF") for its workers' compensation risks. GSIWCF exists by authority of the O.C.G.A., and participates in risk sharing arrangements among Georgia county governments. The membership allows the County to share liability, crime, workers' compensation, motor vehicle and property damage risks.

As part of this 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 fund, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the fund 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 fund.

The fund is to defend and protect the members of the fund against liability or loss as prescribed in the member government contract and in accordance with the workers' compensation law of Georgia. The fund is to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

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

The County retains the first $300,000 (in the form of a deductible) on its workers' compensation claims, and retains the first $10,000 (in the form of a deductible) of each risk of loss for all other property and liability losses. The County files all claims with GSIWCF and this instrumentality bills the County for any risk of loss up to the deductible amounts.

NOTE 10. RISK MANAGEMENT (CONTINUED)

The basis for estimating the liabilities for unpaid claims is an incurred, but not reported, calculation as established by an actuary. The County has no such liability as of June 30, 2023 based on the requirements of GASB Statement 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

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

NOTE 11. LANDFILL CLOSURE AND POST-CLOSURE CARE

State and federal laws and regulations require the County to place a final cover on its landfill sites when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for 30 years after closure. GASB Statement No. 18, *Accounting for Municipal Solid Waste Landfill Closure and Post-closure Care Costs,* requires the County to report a liability for the estimated costs of closing and maintaining each landfill site.

Municipal Solid Waste Landfill (MSWL-2)

The County began operations at this site in 1998. Although closure and post-closure care costs will be paid only near or after the date that the landfill stops accepting waste, which was expected to occur in 2106, the County reports a portion of these closure and post-closure care costs as an operating expense in each period based on landfill capacity used as of the balance sheet date. The landfill closure and post-closure care liability at June 30, 2023 of $12,777,186 is reported in the Solid Waste Fund and represents the cumulative amount reported to date based on the use of approximately 25.9% of the estimated capacity of the landfill. This liability includes corrective action costs of $8,623,356. The County will recognize the remaining estimated costs of closure and post-closure care of $12,777,186 as the remaining estimated capacity is filled.

NOTE 12. COMMITMENTS AND CONTINGENCIES

A. Contractual Commitments

As of June 30, 2023, the County has commitments related to various construction projects in the amount of $21,934,040.

B. 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. Net of an aggregation of insurance coverage currently in place, and relative to any and all outstanding litigation faced by the County as of June 30, 2023, it is considered to be unlikely for the County to incur any obligation.

C. Grant Contingencies

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

NOTE 13. JOINT VENTURES

A. Northeast Georgia Regional Commission

Under Georgia law, the County, in conjunction with other cities and counties in the 12-county Northeast Georgia region, is a member of the Northeast Georgia Regional Commission (“NGRC”) and is required to pay annual dues thereto. During its year ended June 30, 2023, the County paid $107,602 in such dues. Membership in the NGRC is required by the O.C.G.A. §50-8-34 which provides for the organizational structure of regional development commissions in Georgia.

NOTE 13. JOINT VENTURES (CONTINUED)

Northeast Georgia Regional Commission (Continued)

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

Northeast Georgia Regional Commission
305 Research Drive
Athens, Georgia 30610

Joint Development Authority

During the latter half of 1998, the Joint Development Authority, a joint venture, was formed for the purpose of purchasing and developing an industrial site. The land was purchased through the Newton County Development Authority with temporary financing from the County until such time as the Joint Authority could issue permanent bond financing for the project. The Joint Authority issued $9,000,000 in bonded debt in October 2000 for repayment of the Newton County Development Authority, to pay bond issue costs, and to provide initial development costs. The stated percentages of ownership and debt assumption are as follows: Newton County 37.5%, Walton County 37.5%, Morgan County 15%, and Jasper County 10%. This debt was paid off in a prior year with the proceeds from the sale of land. The County records the investment in joint venture at a value of $7,470,421 using the equity interest method. Complete financial statements of the Joint Development Authority can be obtained by writing to the:

Joint Development Authority
C/O Madison-Morgan, Chamber of Commerce
118 North Main Street
Madison, Georgia 30650

NOTE 14. NET INVESTMENT IN CAPITAL ASSETS

The following schedule provides the details of the net investment in capital assets classification of net position:

Calculation of net investment in capital assets:	Governmental Activities	Business-Type Activities
Capital assets, non-depreciable	$ 82,075,171	$ 55,567,339
Capital assets, depreciable	666,179,753	60,209,703
Accumulated depreciation	(579,215,977)	(36,386,842)
Bonds payable	(31,129,040)	(20,510,535)
Notes from direct borrowings	(331,859)	(282,861)
Notes payable	(11,048,065)	(30,688,992)
Unspent bond proceeds	-	6,293,621
Unamortized deferred loss on refundings	133,242	-
Net investment in capital assets	$ 126,663,225	$ 34,201,433

REQUIRED SUPPLEMENTARY INFORMATION

NEWTON COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY
FOR THE FISCAL YEARS ENDED JUNE 30,

	2023	2022	2021	2020	2019	2018	2017	2016
Total pension liability								
Service cost	**$ 6,936**	$ 7,873	$ 8,822	$ 9,054	$ 10,620	$ 9,769	$ 11,417	$ 11,644
Interest on total pension liability	**414,424**	423,056	437,725	469,351	487,767	484,913	489,396	456,810
Differences between expected and actual experience	**(275,896)**	(24,362)	(116,926)	(307,490)	(43,725)	(147,423)	167,956	370,120
Changes of assumptions	**9,465**	12,508	10,078	240,131	142,054	13,061	126,498	211,474
Benefit payments, including refunds of employee contributions	**(532,647)**	(552,140)	(546,345)	(589,680)	(619,512)	(641,932)	(622,244)	(608,903)
Net change in total pension liability	**(377,718)**	(133,065)	(206,646)	(178,634)	(22,796)	(281,612)	173,023	441,145
Total pension liability - beginning	**6,186,668**	6,319,733	6,526,379	6,705,013	6,727,809	7,009,421	6,836,398	6,395,253
Total pension liability - ending (a)	**5,808,950**	6,186,668	6,319,733	6,526,379	6,705,013	6,727,809	7,009,421	6,836,398
Plan fiduciary net position								
Contributions - employer	**670,583**	632,026	586,327	542,554	517,287	426,561	429,439	390,488
Net investment income	**(720,023)**	663,904	517,632	675,257	(173,844)	514,353	233,018	7,825
Benefit payments, including refunds of employee contributions	**(532,647)**	(552,140)	(546,345)	(569,739)	(597,840)	(641,932)	(622,244)	(608,903)
Administrative expenses	**(26,615)**	(25,411)	(23,546)	(23,055)	(12,825)	(11,889)	(16,986)	(13,980)
Other	**(54,328)**	(60,302)	(46,692)	(32,698)	(59,596)	(78,159)	(34,539)	(33,953)
Net change in fiduciary net position	**(663,030)**	658,077	487,376	592,319	(326,818)	208,934	(11,312)	(258,523)
Plan fiduciary net position - beginning	**5,006,602**	4,348,525	3,861,149	3,268,830	3,595,648	3,386,714	3,398,026	3,656,549
Plan fiduciary net position - ending (b)	**4,343,572**	5,006,602	4,348,525	3,861,149	3,268,830	3,595,648	3,386,714	3,398,026
County's net pension liability - ending (a) - (b)	**$ 1,465,378**	$ 1,180,066	$ 1,971,208	$ 2,665,230	$ 3,436,183	$ 3,132,161	$ 3,622,707	$ 3,438,372
Plan fiduciary net position as a percentage of total pension liability	**74.77%**	80.93%	68.81%	59.16%	48.75%	53.44%	48.32%	49.70%
Covered payroll	**$ 1,267,240**	$ 1,439,062	$ 1,413,191	$ 1,474,565	$ 1,596,260	$ 1,768,390	$ 2,058,638	$ 2,154,353
County's net pension liability as a percentage of covered payroll	**115.64%**	82.00%	139.49%	180.75%	215.26%	177.12%	175.98%	159.60%

Notes to the Schedule:
The schedule will present ten years of information once it is accumulated.

NEWTON COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS
FOR THE FISCAL YEARS ENDED JUNE 30,

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	**$ 460,377**	$ 474,471	$ 461,800	$ 435,382	$ 425,546	$ 413,409	$ 388,402	$ 345,737	$ 319,115
Contributions in relation to the actuarially determined contribution	**670,583**	632,026	586,327	542,554	517,287	426,561	429,439	390,488	373,365
Contribution deficiency (excess)	**$ (210,206)**	$ (157,555)	$ (124,527)	$ (107,172)	$ (91,741)	$ (13,152)	$ (41,037)	$ (44,751)	$ (54,250)
Covered payroll	**$ 1,192,583**	$ 1,364,405	$ 1,338,534	$ 1,377,923	$ 1,475,756	$ 1,613,447	$ 1,913,514	$ 2,106,496	$ 2,233,221
Contributions as a percentage of covered payroll	**56.23%**	46.32%	43.80%	39.37%	35.05%	26.44%	22.44%	18.54%	16.72%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation date	January 1, 2021
Cost method	Entry Age Normal
Actuarial asset valuation method	Market value as of measurement day
Assumed rate of return on investments	7.00%
Projected salary increases	2.00% – 4.00%
Amortization method	Closed level dollar for unfunded liability
Remaining amortization period	None remaining

(2) The schedule will present ten years of information once it is accumulated.

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Juvenile Trust Fund – This fund is used to account for certain fines received through juvenile court that are used for juvenile counseling services.

Forfeited Funds Fund – This fund is used to account for the County's share of monies that have been forfeited through the court system that are legally restricted for law enforcement purposes.

Drug Rehab/Education Fund – This fund is used to account for collection of DARE fine monies and the subsequent youth education for the Drug Abuse Resistance Education program.

Seized Funds Fund – This fund is used to account for monies that have been seized and are awaiting court condemnation.

Fire Districts Fund – This fund is used to account for the tax revenues approved to help fund the fire protection program of the County.

County Jail Fund – This fund is used to account for the percentage of fines reserved for County jail construction and staffing.

Hotel/Motel Fund – This fund is used to account for the Hotel/Motel accommodation excise tax receipts and distributions to tourism promoting organizations as required by agreements with these organizations.

Opioid Settlement Fund – This fund is used to account for certain fines received through the national opioid settlement that are used for opioid remediation. activities.

Sheriff Special Revenue Fund – This fund is used to account for monies for inmates at the Law Enforcement Center.

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

District Attorney Fund – This fund is used to account for funds received from certain fines and grants for the operation of a victim assistance program.

Multiple Grant Fund – This fund is used to account for various grants received by the government that are not used for general fund operations.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS (CONTINUED)

Real Estate Grant Fund – This fund is used to account for grants received from the Clerks Authority of Georgia for the advancement of reporting with the Clerk of Superior Court.

Neighborhood Stabilization Program ("NSP") Grant Fund – This fund is used to account for revenues received from the Neighborhood Stabilization grant program.

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

PFA Fund – This fund is a blended component unit. It accounts for the finance and purchase of Fire Station #4 and public safety equipment.

CAPITAL PROJECTS FUND

2011 Special Purpose Local Option Sales Tax ("SPLOST") Fund – This fund is used to account for the revenues and expenditures relating to the 2011 1% SPLOST.

NEWTON COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

	Special Revenue Funds						
ASSETS	**Juvenile Trust**	**Forfeited Funds**	**Drug Rehab/ Education**	**Seized Funds**	**Fire Districts**	**County Jail**	**Hotel/ Motel**
Cash and cash equivalents	$ 183,475	$ 344,337	$ 409,901	$ 248,233	$ 7,050	$ 203,719	$ 160,009
Investments	-	-	-	-	-	-	-
Accounts receivable, net of allowances for uncollectibles	-	-	-	-	76,381	-	8,479
Due from other governments	-	-	67	-	20	6,605	-
Total assets	$ 183,475	$ 344,337	$ 409,968	$ 248,233	$ 83,451	$ 210,324	$ 168,488
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ -	$ -	$ 500	$ 248,233	$ 2,097,916	$ 16,532	$ -
Total liabilities	-	-	500	248,233	2,097,916	16,532	-
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - period of availability	-	-	-	-	-	-	-
Unavailable revenue - property taxes	-	-	-	-	52,238	-	-
Total deferred inflows of resources	-	-	-	-	52,238	-	-
FUND BALANCES							
Restricted							
General government	-	-	-	-	-	-	168,488
Judicial	183,475	-	-	-	-	-	-
Public safety	-	344,337	409,468	-		193,792	-
Health and welfare	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Unassigned	-	-	-	-	(2,066,703)	-	-
Total fund balances	183,475	344,337	409,468	-	(2,066,703)	193,792	168,488
Total liabilities, deferred inflows of resources and fund balances	$ 183,475	$ 344,337	$ 409,968	$ 248,233	$ 83,451	$ 210,324	$ 168,488

(Continued)

NEWTON COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

	Special Revenue Funds						
ASSETS	**Opioid Settlement**	**Sheriff Special Revenue**	**Law Library**	**District Attorney**	**Multiple Grant**	**Real Estate Grant**	**NSP Grant**
Cash and cash equivalents	$ 179,018	$ 82,196	$ 18,260	$ 219,802	$ 16,872	$ 190,538	$ -
Investments	-	-	59,159	-	-	-	-
Accounts receivable, net of allowances for uncollectibles	697,452	-	-	-	-	-	-
Due from other governments	-	-	-	-	478,990	-	-
Total assets	$ 876,470	$ 82,196	$ 77,419	$ 219,802	$ 495,862	$ 190,538	$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ -	$ -	$ -	$ -	$ 91,734	$ -	$ -
Total liabilities	-	-	-	-	91,734	-	-
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - period of availability	697,452	-	-	-	315,700	-	-
Unavailable revenue - property taxes	-	-	-	-	-	-	-
Total deferred inflows of resources	697,452	-	-	-	315,700	-	-
FUND BALANCES							
Restricted							
General government	179,018	-	-	-	424,573	-	-
Judicial	-	-	77,419	219,802	-	190,538	-
Public safety	-	82,196	-	-	10,937	-	-
Health and welfare	-	-	-	-	35,300	-	-
Capital projects	-	-	-	-	-	-	-
Unassigned	-	-	-	-	(382,382)	-	-
Total fund balances	179,018	82,196	77,419	219,802	88,428	190,538	-
Total liabilities, deferred inflows of resources and fund balances	$ 876,470	$ 82,196	$ 77,419	$ 219,802	$ 495,862	$ 190,538	$ -

(Continued)

NEWTON COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023

	Special Revenue Funds		Capital Projects Fund	
ASSETS	**E-911**	**PFA Fund**	**2011 SPLOST Fund**	**Total**
Cash and cash equivalents	$ 1,712,120	$ 3,215,529	$ 1,026,688	$ 8,217,747
Investments	-	-	-	59,159
Accounts Receivable, net of allowances for uncollectibles	416,803	-	-	1,199,115
Due from other governments	335	-	-	486,017
Total assets	$ 2,129,258	$ 3,215,529	$ 1,026,688	$ 9,962,038
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ 643,304	$ -	$ -	$ 3,098,219
Total liabilities	643,304	-	-	3,098,219
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - period of availability	-	-	-	1,013,152
Unavailable revenue - property taxes	-	-	-	52,238
Total deferred inflows of resources	-	-	-	1,065,390
FUND BALANCES				
Restricted				
General government	-	-	-	772,079
Judicial	-	-	-	671,234
Public safety	1,485,954	3,215,529	-	5,742,213
Health and welfare	-	-	-	35,300
Capital projects	-	-	1,026,688	1,026,688
Unassigned	-	-	-	(2,449,085)
Total fund balances	1,485,954	3,215,529	1,026,688	5,798,429
Total liabilities, deferred inflows of resources and fund balances	$ 2,129,258	3,215,529	$ 1,026,688	$ 9,962,038

NEWTON COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Special Revenue Funds						
	Juvenile Trust	Forfeited Funds	Drug Rehab/ Education	Seized Funds	Fire Districts	County Jail	Hotel/ Motel
Revenues							
Taxes	$ -	$ -	$ -	$ -	$ 3,032,814	$ -	$ 81,647
Intergovernmental	-	-	-	-	9,621	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeitures	18,731	215,753	91,360	-	-	189,898	-
Investment income	34	4	79	-	23,170	47	24
Contributions	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total revenues	18,765	215,757	91,439	-	3,065,605	189,945	81,671
Expenditures							
Current:							
General government	-	-	-	-	-	-	-
Judicial	1,501	-	-	-	-	-	-
Public safety	-	80,962	214,970	-	170,728	295,193	-
Public works	-	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	77,120	-	-
Interest and fiscal changes	-	-	-	-	12,038	-	-
Total expenditures	1,501	80,962	214,970	-	259,886	295,193	-
Excess (deficiency) of revenues over (under) expenditures	17,264	134,795	(123,531)	-	2,805,719	(105,248)	81,671
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(2,066,330)	-	-
Total other financing sources (uses)	-	-	-	-	(2,066,330)	-	-
Net change in fund balances	17,264	134,795	(123,531)	-	739,389	(105,248)	81,671
Fund balances (deficit), beginning of year	166,211	209,542	532,999	-	(2,806,092)	299,040	86,817
Fund balances (deficit), end of year	$ 183,475	$ 344,337	$ 409,468	$ -	$ (2,066,703)	$ 193,792	$ 168,488

(Continued)

NEWTON COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Special Revenue Funds						
	Opioid Settlement	Sheriff Special Revenue	Law Library	District Attorney	Multiple Grant	Real Estate Grant	NSP Grant
Revenues							
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-	1,781,395	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeitures	179,018	-	48,760	55,648	6,400	-	-
Investment income	-	-	228	22	129	-	1
Contributions	-	130,386	-	-	-	-	-
Miscellaneous	-	-	-	35,854	88,174	-	-
Total revenues	179,018	130,386	48,988	91,524	1,876,098	-	1
Expenditures							
Current:							
General government	-	-	-	-	115,559	-	-
Judicial	-	-	54,467	-	1,227,780	-	-
Public safety	-	91,061	-	-	854,555	-	-
Public works	-	-	-	-	294	-	-
Housing and development	-	-	-	-	-	-	3,356
Health and welfare	-	-	-	-	4,944		-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-
Total expenditures	-	91,061	54,467	-	2,203,132	-	3,356
Excess (deficiency) of revenues over (under) expenditures	179,018	39,325	(5,479)	91,524	(327,034)	-	(3,355)
Other financing sources (uses)							
Transfers in	-	-	-	-	250,397	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	250,397	-	-
Net change in fund balances	179,018	39,325	(5,479)	91,524	(76,637)	-	(3,355)
Fund balances (deficit), beginning of year	-	42,871	82,898	128,278	165,065	190,538	3,355
Fund balances (deficit), end of year	$ 179,018	$ 82,196	$ 77,419	$ 219,802	$ 88,428	$ 190,538	$ -

(Continued)

NEWTON COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Special Revenue Funds		Capital Projects Fund	
	E-911	PFA Fund	2011 SPLOST Fund	Total
Revenues				
Taxes	$ 1,624	$ -	$ -	$ 3,116,085
Intergovernmental	-	-	-	1,791,016
Charges for services	2,432,866	-	-	2,432,866
Fines and forfeitures	-	-	-	805,568
Investment income	261	-	1,025	25,024
Contributions	-	-	-	130,386
Miscellaneous	-	-	-	124,028
Total revenues	2,434,751	-	1,025	8,424,973
Expenditures				
Current:				
General government	-	-	-	115,559
Judicial	-	-	-	1,283,748
Public safety	3,552,690	-	-	5,260,159
Public works	-	-	-	294
Housing and development	-	-	-	3,356
Health and welfare	-	-	-	4,944
Debt service:				
Principal	-	510,000	-	587,120
Interest and fiscal charges	-	56,330	-	68,368
Total expenditures	3,552,690	566,330	-	7,323,548
Excess (deficiency) of revenues over (under) expenditures	(1,117,939)	(566,330)	1,025	1,101,425
Other financing sources (uses)				
Transfers in	1,502,457	566,330	-	2,319,184
Transfers out	-	-	-	(2,066,330)
Total other financing sources (uses)	1,502,457	566,330	-	252,854
Net change in fund balances	384,518	-	1,025	1,354,279
Fund balances (deficit), beginning of year	1,101,436	3,215,529	1,025,663	4,444,150
Fund balances (deficit), end of year	$ 1,485,954	$ 3,215,529	$ 1,026,688	$ 5,798,429

NEWTON COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Juvenile Trust			Forfeited Funds		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	6,000	18,731	12,731	35,000	215,753	180,753
Investment income	45	34	(11)	10	4	(6)
Contributions	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	6,045	18,765	12,720	35,010	215,757	180,747
Expenditures						
Current:						
General government	-	-	-	-	-	-
Judicial	6,045	1,501	4,544	-	-	-
Public safety	-	-	-	35,010	80,962	(45,952)
Public works	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	6,045	1,501	4,544	35,010	80,962	(45,952)
Excess (deficiency) of revenues over (under) expenditures	-	17,264	17,264	-	134,795	134,795
Other financing sources (uses)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balances	-	17,264	17,264	-	134,795	134,795
Fund balances, beginning of year	166,211	166,211	-	209,542	209,542	-
Fund balances, end of year	$ 166,211	$ 183,475	$ 17,264	$ 209,542	$ 344,337	$ 134,795

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Drug Rehab/Education			Fire Districts		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Taxes	$ -	$ -	$ -	$ 2,890,450	$ 3,032,814	$ 142,364
Intergovernmental	-	-	-	-	9,621	9,621
Charges for services	-	-	-	-	-	-
Fines and forfeitures	90,000	91,360	1,360	-	-	-
Investment income	150	79	(71)	500	23,170	22,670
Contributions	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	90,150	91,439	1,289	2,890,950	3,065,605	174,655
Expenditures						
Current:						
General government	-	-	-	-	-	-
Judicial	-	-	-	-	-	-
Public safety	269,201	214,970	54,231	1,867,089	170,728	1,696,361
Public works	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	77,121	77,120	1
Interest and fiscal charges	-	-	-	12,039	12,038	1
Total expenditures	269,201	214,970	54,231	1,956,249	259,886	1,696,363
Excess (deficiency) of revenues over (under) expenditures	(179,051)	(123,531)	55,520	934,701	2,805,719	1,871,018
Other financing uses						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(2,067,330)	(2,066,330)	1,000
Total other financing uses	-	-	-	(2,067,330)	(2,066,330)	1,000
Net change in fund balances	(179,051)	(123,531)	55,520	(1,132,629)	739,389	1,872,018
Fund balances (deficits), beginning of year	532,999	532,999	-	(2,806,092)	(2,806,092)	-
Fund balances (deficits), end of year	$ 353,948	$ 409,468	$ 55,520	$ (3,938,721)	$ (2,066,703)	$ 1,872,018

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	County Jail Fund			Sheriff Special Revenue		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	189,897	189,898	1	-	-	-
Investment income	200	47	(153)	-	-	-
Contributions	-	-	-	25,000	130,386	105,386
Miscellaneous	-	-	-	-	-	-
Total revenues	190,097	189,945	(152)	25,000	130,386	105,386
Expenditures						
Current:						
General government	-	-	-	-	-	-
Judicial	-	-	-	-	-	-
Public safety	315,097	295,193	19,904	25,000	91,061	(66,061)
Public works	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	315,097	295,193	19,904	25,000	91,061	(66,061)
Excess (deficiency) of revenues over (under) expenditures	(125,000)	(105,248)	19,752	-	39,325	39,325
Other financing sources (uses)						
Proceeds from notes from direct borrowings						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balances	(125,000)	(105,248)	19,752	-	39,325	39,325
Fund balances, beginning of year	299,040	299,040	-	42,871	42,871	-
Fund balances, end of year	$ 174,040	$ 193,792	$ 19,752	$ 42,871	$ 82,196	$ 39,325

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Law Library			District Attorney		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	32,000	48,760	16,760	-	55,648	55,648
Investment income	50	228	178	-	22	22
Contributions	-	-	-	-	-	-
Miscellaneous	-	-	-	-	35,854	35,854
Total revenues	32,050	48,988	16,938	-	91,524	91,524
Expenditures						
Current:						
General government	-	-	-	-	-	-
Judicial	32,050	54,467	(22,417)	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	32,050	54,467	(22,417)	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	(5,479)	(5,479)	-	91,524	91,524
Other financing sources (uses)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balances	-	(5,479)	(5,479)	-	91,524	91,524
Fund balances, beginning of year	82,898	82,898	-	128,278	128,278	-
Fund balances, end of year	$ 82,898	$ 77,419	$ (5,479)	$ 128,278	$ 219,802	$ 91,524

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Multiple Grant			Real Estate Grant		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	2,025,281	1,781,395	(243,886)	-	-	-
Charges for services	6,400	-	(6,400)	-	-	-
Fines and forfeitures	-	6,400	6,400	-	-	-
Investment income	-	129	129	-	-	-
Contributions	-	-	-	-	-	-
Miscellaneous	15,975	88,174	72,199	-	-	-
Total revenues	2,047,656	1,876,098	(171,558)	-	-	-
Expenditures						
Current:						
General government	101,563	115,559	(13,996)	-	-	-
Judicial	1,248,056	1,227,780	20,276	-	-	-
Public safety	1,080,517	854,555	225,962	-	-	-
Public works	-	294	(294)	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	4,944	(4,944)	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	2,430,136	2,203,132	227,004	-	-	-
Excess (deficiency) of revenues over (under) expenditures	(382,480)	(327,034)	55,446	-	-	-
Other financing sources						
Transfers in	287,995	250,397	(37,598)	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources	287,995	250,397	(37,598)	-	-	-
Net change in fund balances	(94,485)	(76,637)	17,848	-	-	-
Fund balances, beginning of year	165,065	165,065	-	190,538	190,538	-
Fund balances, end of year	$ 70,580	$ 88,428	$ 17,848	$ 190,538	$ 190,538	$ -

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	PFA Fund			Hotel/Motel Fund		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Taxes	$ -	$ -	$ -	$ 65,000	$ 81,647	$ 16,647
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Investment income	-	-	-	100	24	(76)
Contributions	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	-	-	-	65,100	81,671	16,571
Expenditures						
Current:						
General government	-	-	-	-	-	-
Judicial	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Housing and development	-	-	-	65,100	-	65,100
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt Service:						
Principal	510,000	510,000	-	-	-	-
Interest and fiscal charges	56,330	56,330	-	-	-	-
Firscal agent's fees	1,000	-	1,000	-	-	-
Total expenditures	567,330	566,330	1,000	65,100	-	65,100
Excess (deficiency) of revenues over (under) expenditures	(567,330)	(566,330)	1,000	-	81,671	81,671
Other financing sources						
Transfers in	567,330	566,330	(1,000)	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources	567,330	566,330	(1,000)	-	-	-
Net change in fund balances	-	-	-	-	81,671	81,671
Fund balances, beginning of year	3,215,529	3,215,529	-	86,817	86,817	-
Fund balances, end of year	$ 3,215,529	$ 3,215,529	$ -	$ 86,817	$ 168,488	$ 81,671

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	NSP Grant			E-911		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Taxes	$ -	$ -	$ -	$ 1,200	$ 1,624	$ 424
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	2,160,000	2,432,866	272,866
Fines and forfeitures	-	-	-	-	-	-
Investment income	50	1	(49)	200	261	61
Contributions	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	50	1	(49)	2,161,400	2,434,751	273,351
Expenditures						
Current:						
General government	-	-	-	-	-	-
Judicial	-	-	-	-	-	-
Public safety	-	-	-	3,663,857	3,552,690	111,167
Public works	-	-	-	-	-	-
Housing and development	50	3,356	(3,306)	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	50	3,356	(3,306)	3,663,857	3,552,690	111,167
Excess (deficiency) of revenues over (under) expenditures	-	(3,355)	(3,355)	(1,502,457)	(1,117,939)	384,518
Other financing sources						
Transfers in	-	-	-	1,502,457	1,502,457	-
Transfers out	-	-	-	-	-	-
Total other financing sources	-	-	-	1,502,457	1,502,457	-
Net change in fund balances	-	(3,355)	(3,355)	-	384,518	384,518
Fund balances, beginning of year	3,355	3,355	-	1,101,436	1,101,436	-
Fund balances, end of year	$ 3,355	$ -	$ (3,355)	$ 1,101,436	$ 1,485,954	$ 384,518

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Seized Funds			Opioid Settlement		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	179,018	179,018
Investment income	-	-	-	-	-	-
Contributions	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	-	-	-	-	179,018	179,018
Expenditures						
Current:						
General government	-	-	-	-	-	-
Judicial	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	-	-	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	179,018	179,018
Other financing sources						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	179,018	179,018
Fund balances, beginning of year	-	-	-	-	-	-
Fund balances, end of year	$ -	$ -	$ -	$ -	$ 179,018	$ 179,018

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
2011 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Project	Original Estimated Cost	Other Estimated Funding Sources	Current Estimated Cost	Prior Years	Current Year	Total
Transportation/Roads	$ 17,280,860	$ 105,250	$ 17,386,110	$ 17,386,099	$ -	$ 17,386,099
Detention Center	3,000,000	-	3,000,000	3,006,379	-	3,006,379
Administrative Building	5,000,000	-	5,000,000	5,781,450	-	5,781,450
Judicial Expansion	7,000,000	1,318,776	8,318,776	12,946,329	-	12,946,329
Recreation: Parks and Facilities	1,000,000	35,485	1,035,485	1,028,360	-	1,028,360
Recreation: Miracle Field	1,500,000	1,307,230	2,807,230	2,807,127	-	2,807,127
District 4 Recreation	500,000	-	500,000	497,760	-	497,760
District 4 Multi-Use	545,000	-	545,000	540,465	-	540,465
Cemetery Land	55,000	-	55,000	44,614	-	44,614
Animal Control Facility	100,000	-	100,000	97,717	-	97,717
Juvenile Court	500,000	-	500,000	592,269	-	592,269
Historic Jail	1,200,000	-	1,200,000	67,388	-	67,388
Agricultural Center	1,100,000	249,985	1,349,985	1,357,997	-	1,357,997
Fire Station #8	1,100,000	1,463,316	2,563,316	2,725,536	-	2,725,536
Emergency Room Expansion	4,000,000	-	4,000,000	4,000,000	-	4,000,000
Landfill	500,000	-	500,000	500,000	-	500,000
Public Works	500,000	337,492	837,492	837,491	-	837,491
Fleet Replacement	2,500,000	1,250,000	3,750,000	3,736,470	-	3,736,470
Fire Services Equipment	100,000	-	100,000	94,739	-	94,739
City Projects:						
Oxford	1,450,905	-	1,450,905	1,450,905	-	1,450,905
Porterdale	977,882	-	977,882	977,882	-	977,882
Newborn	396,714	-	396,714	396,714	-	396,714
Covington	8,798,999	-	8,798,999	8,798,999	-	8,798,999
Mansfield	298,077	-	298,077	298,077	-	298,077
	$ 59,403,437	$ 6,067,534	$ 65,470,971	$ 69,970,767	$ -	$ 69,970,767

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
2017 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Project	Original Estimated Cost	Other Estimated Funding Sources	Current Estimated Cost	Prior Years	Current Year	Total
Transportation	$ 18,330,793	$ 4,528,130	$ 22,858,923	$ 9,336,796	$ 8,905,108	$ 18,241,904
Debt Service	10,403,963	751,321	11,155,284	16,067,024	4,135,750	20,202,774
E-911 Communication Co-occupied	3,666,159	11,442,594	15,108,753	5,082,777	5,443,486	10,526,263
Westside Youth Facility	495,427	3,755,000	4,250,427	7,800	37,816	45,616
Senior Expansion	1,783,537	1,147,507	2,931,044	1,714,268	996,090	2,710,358
Recreaton Department Existing Facilities	990,854	-	990,854	655,965	331,103	987,068
District 2 Improvements	495,426	782,255	1,277,681	542,119	740,644	1,282,763
Springhill Park Facility	495,426	5,500,000	5,995,426	298,383	454,538	752,921
Porterdale Park Upgrades	148,628	-	148,628	65,560	-	65,560
District 4 Existing Park Upgrades	495,427	5,166	500,593	358,069	143,362	501,431
Chimney Park	99,085	-	99,085	58,426	-	58,426
Yellow River Trail	1,337,652	-	1,337,652	74,060	207,375	281,435
Library	495,427	-	495,427	228,368	267,060	495,428
Animal Control Facility and Equipment	1,199,488	468,767	1,668,255	1,668,256	-	1,668,256
Washington Street	495,427	475,000	970,427	759,850	206,503	966,353
Sheriff's Office Upgrade	2,972,561	-	2,972,561	2,972,813	-	2,972,813
Solid Waste	1,387,195	-	1,387,195	180,695	408,347	589,042
Fleet Replacement	3,467,988	51,500	3,519,488	3,019,482	491,842	3,511,324
Fire Services	792,683	150,000	942,683	-	-	-
Economic Development (IDA)	990,854	-	990,854	-	-	-
City Projects:						
Oxford	1,500,965	-	1,500,965	1,880,562	663,680	2,544,242
Porterdale	2,436,714	-	2,436,714	2,694,349	450,511	3,144,860
Newborn	507,000	-	507,000	611,323	182,402	793,725
Covington	9,425,761	-	9,425,761	11,747,402	4,058,998	15,806,400
Mansfield	385,560	-	385,560	464,749	138,450	603,199
	$ 64,800,000	$ 29,057,240	$ 93,857,240	$ 60,489,096	28,263,065	$ 88,752,161
			Transfers from 2017 SPLOST funds for repayment of principal and interest on Solid Waste Authority debt.		(272,350)	
			Total 2017 SPLOST Fund expenditures for the current fiscal year.		$ 27,990,715	

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
2023 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Project	Original Estimated Cost	Other Estimated Funding Sources	Current Estimated Cost	Prior Years	Current Year	Total
Administration Building Reutilization	$ 2,344,000	$ -	$ 2,344,000	$ -	$ -	$ -
Brown Bridge Widening	12,000,000	-	12,000,000	-	-	-
Centralized Storage and Maintenance Facility	1,900,000	-	1,900,000	-	-	-
General Government Fleet Replacement	2,500,000	-	2,500,000	-	-	-
Hwy 278 Community Improvement District	1,000,000	-	1,000,000	-	-	-
Transportation County Wide Improvement	8,000,000	-	8,000,000	-	-	-
Transportation Resurfacing	8,370,000	-	8,370,000	-	-	-
Animal Services Expansion - Phase II	1,075,000	-	1,075,000	-	-	-
Fire Services County Wide Improvements	4,895,000	-	4,895,000	-	-	-
Public Safety Fleet Replacement	8,400,000	-	8,400,000	-	1,261,677	1,261,677
County Wide Park Improvements	3,500,000	-	3,500,000	-	20,507	20,507
Library	900,000	-	900,000	-	-	-
Nelson Heights Improvements	1,000,000	-	1,000,000	-	-	-
Newton Trails	1,000,000	-	1,000,000	-	-	-
RL Cousins Community Center	8,000,000	-	8,000,000	-	-	-
Senior Services Enrichment Center	4,000,000	-	4,000,000	-	39,380	39,380
Washington Street	1,000,000	-	1,000,000	-	-	-
Westside Community Park	3,000,000	-	3,000,000	-	40,530	40,530
Southside Park	2,000,000	-	2,000,000	-	33,900	33,900
District 5 Park	1,000,000	-	1,000,000	-	-	-
Community Waterpark	5,000,000	-	5,000,000	-	40,743	40,743
City of Covington	17,361,860	-	17,361,860	-	-	-
City of Oxford	2,823,496	-	2,823,496	-	-	-
City of Porterdale	2,200,818	-	2,200,818	-	-	-
City of Newborn	826,990	-	826,990	-	-	-
City of Mansfield	540,730	-	540,730	-	-	-
City of Social Circle	6,106	-	6,106	-	-	-
Interest Income	-	(1)	(1)	-	-	-
Bond Interest Income & Expense	3,356,000	(176,864)	3,179,136	-	444,886	444,886
	$ 108,000,000	$ (176,865)	$ 107,823,135	$ -	$ 1,881,623	$ 1,881,623

CUSTODIAL FUNDS

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

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

The following custodial funds are used to account for fines, fees and other monies collected by the courts and remitted to other parties in accordance with court orders and state law:

Clerk of Superior Court
Probate Court
Magistrate Court
Juvenile Court

NEWTON COUNTY, GEORGIA

COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2023

ASSETS	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court	Sheriff	Juvenile Court	Total
Cash and cash equivalents	$ 2,867,861	$ 7,482,360	$ 144,605	$ 131,798	$ 116,109	$ 591	$ 10,743,324
Taxes receivable	3,906,667	-	-	-	-	-	3,906,667
Total assets	$ 6,774,528	$ 7,482,360	$ 144,605	$ 131,798	$ 116,109	$ 591	$ 14,649,991
LIABILITIES							
Due to others	$ 6,372,067	$ 362,640	$ 27,288	$ 76,826	$ 271	$ 591	$ 6,839,683
Total liabilities	6,372,067	362,640	27,288	76,826	271	591	6,839,683
NET POSITION							
Restricted for individuals, organizations, and other governments	$ 402,461	$ 7,119,720	$ 117,317	$ 54,972	$ 115,838	$ -	$ 7,810,308

NEWTON COUNTY, GEORGIA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court	Sheriff	Juvenile Court	Total
ADDITIONS							
Taxes collected	$ 132,922,378	$ -	$ -	$ -	$ -	$ -	$ 132,922,378
Fines and fees collected	-	13,103,420	1,761,990	912,601	1,516,113	25,562	17,319,686
Total additions	132,922,378	13,103,420	1,761,990	912,601	1,516,113	25,562	150,242,064
DEDUCTIONS							
Taxes disbursed	132,923,129	-	-	-	-	-	132,923,129
Fines and fees disbursed	-	6,926,517	1,657,690	948,440	1,496,191	25,562	11,054,400
Total deductions	132,923,129	6,926,517	1,657,690	948,440	1,496,191	25,562	143,977,529
Change in net position	(751)	6,176,903	104,300	(35,839)	19,922	-	6,264,535
Net position, beginning of year	403,212	942,817	13,017	90,811	95,916	-	1,545,773
Net position, end of year	$ 402,461	$ 7,119,720	$ 117,317	$ 54,972	$ 115,838	$ -	$ 7,810,308

STATISTICAL SECTION

STATISTICAL SECTION

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

Contents ..... **Page**

Financial Trends ..... **109 – 114**
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Revenue Capacity ..... **115 – 118**
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.

Debt Capacity ..... **119 – 121**
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information ..... **122 and 123**
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Operating Information ..... **124 – 126**
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

NEWTON COUNTY, GEORGIA

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities:										
Net investment in capital assets	$ 191,442,470	$ 179,416,742	$ 169,867,309	$ 167,948,787	$ 157,345,105	$ 123,873,772	$ 145,654,443	$ 150,264,572	$ 140,862,254	**$ 126,663,225**
Restricted	29,953,772	33,265,276	33,052,892	31,679,317	26,094,471	42,783,096	36,133,165	36,555,112	53,612,749	**72,021,669**
Unrestricted	6,516,962	5,221,815	1,182,563	(4,779,468)	15,167,093	36,315,082	29,943,598	58,362,253	88,564,147	**73,304,036**
Total governmental activities net position	$ 227,913,204	$ 217,903,833	$ 204,102,764	$ 194,848,636	$ 198,606,669	$ 202,971,950	$ 211,731,206	$ 245,181,937	$ 283,039,150	**$ 271,988,930**
Business-type activities:										
Net investment in capital assets	$ 36,563,019	$ 36,555,145	$ 39,236,128	$ 38,813,906	$ 27,142,372	$ 29,334,136	$ 26,547,347	$ 28,316,224	$ 29,823,976	**$ 34,201,433**
Restricted	4,422,173	5,255,914	5,621,418	6,485,218	2,979,055	2,394,792	2,412,860	2,160,572	2,181,254	**267,935**
Unrestricted	(1,988,942)	(1,022,755)	(10,701,903)	(8,956,594)	(1,058,495)	948,261	7,320,325	11,265,067	14,162,794	**14,494,485**
Total business-type activities net position	$ 38,996,250	$ 40,788,304	$ 34,155,643	$ 36,342,530	$ 29,062,932	$ 32,677,189	$ 36,280,532	$ 41,741,863	$ 46,168,024	**$ 48,963,853**
Primary government:										
Net investment in capital assets	$ 228,005,489	$ 215,971,887	$ 209,103,437	$ 206,762,693	$ 184,487,477	$ 153,207,908	$ 172,201,790	$ 178,580,796	$ 178,580,796	**$ 160,864,658**
Restricted	34,375,945	38,521,190	38,674,310	38,164,535	29,073,526	45,177,888	38,546,025	38,715,684	38,715,684	**72,289,604**
Unrestricted	4,528,020	4,199,060	(9,519,340)	(13,736,062)	14,108,598	37,263,343	37,263,923	69,627,320	69,627,320	**87,798,521**
Total governmental activities net position	$ 266,909,454	$ 258,692,137	$ 238,258,407	$ 231,191,166	$ 227,669,601	$ 235,649,139	$ 248,011,738	$ 286,923,800	$ 286,923,800	**$ 320,952,783**

NEWTON COUNTY, GEORGIA

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental activities:										
General government	$ 7,533,759	$ 7,485,799	$ 14,288,327	$ 17,980,423	$ 24,254,115	$ 11,292,822	$ 10,628,574	$ 12,634,319	$ 18,062,875	**$ 20,496,893**
Judicial	5,710,033	6,043,628	6,694,334	4,643,627	6,638,406	7,562,114	7,445,609	7,694,811	8,195,218	**8,420,334**
Public safety	30,826,480	31,654,200	33,224,136	34,578,844	37,335,611	39,617,868	42,922,723	45,242,442	47,381,511	**51,854,714**
Public works	25,702,670	20,082,262	18,629,383	21,097,126	18,349,291	19,259,804	21,462,433	22,763,198	21,349,481	**28,214,721**
Health and welfare	766,260	778,275	1,224,761	1,212,755	1,250,959	1,311,484	2,742,686	2,214,025	1,819,239	**771,384**
Culture and recreation	3,318,912	3,576,071	4,434,377	3,322,222	3,483,713	3,501,119	2,557,441	1,625,228	1,532,863	**6,026,936**
Housing and development	1,372,146	1,780,917	1,102,413	1,037,357	1,364,862	2,385,462	1,437,429	1,559,117	1,643,434	**2,163,741**
Interest on long-term debt	556,395	515,129	273,612	478,930	612,800	909,575	762,001	805,086	568,008	**920,640**
Total governmental activities expenses	75,786,655	71,916,281	79,871,343	84,351,284	93,289,757	85,840,248	89,958,896	94,538,226	100,552,629	**118,869,363**
Business-type activities:										
Water	5,794,325	5,886,594	6,235,629	6,745,310	6,396,264	6,685,571	6,389,735	6,669,960	6,790,258	**7,479,713**
Special facilities	48,276	35,772	111,383	147,157	237,007	398,524	381,870	250,895	191,706	**264,183**
Solid waste	4,369,003	4,327,308	11,208,804	4,469,402	4,696,455	4,506,172	5,572,576	5,584,035	5,467,539	**6,137,024**
Total business-type activities expenses	10,211,604	10,249,674	17,555,816	11,361,869	11,329,726	11,590,267	12,344,181	12,504,890	12,449,503	**13,880,920**
Total primary government expenses	$ 85,998,259	$ 82,165,955	$ 97,427,159	$ 95,713,153	$ 104,619,483	$ 97,430,515	$ 102,303,077	$ 107,043,116	$ 113,002,132	**$ 132,750,283**
Program revenues										
Governmental activities:										
Charges for services:										
General government	$ 1,707,308	$ 1,884,784	$ 2,118,021	$ 2,842,476	$ 2,922,064	$ 2,973,394	$ 2,903,683	$ 2,928,216	$ 3,112,730	**$ 2,788,380**
Judicial	2,413,909	2,461,150	2,581,952	2,257,358	2,432,597	2,519,647	2,374,474	2,658,173	2,676,162	**2,469,035**
Public safety	2,847,304	2,761,245	2,804,679	3,381,419	3,249,502	3,785,928	3,321,899	3,411,036	3,748,150	**4,078,487**
Public works	1,006,911	1,007,308	1,017,634	1,393,093	1,469,630	1,523,901	1,446,109	1,839,753	1,878,172	**1,598,940**
Health and welfare	-	-	68,962	86,638	75,166	67,561	48,941	16,789	41,992	**56,076**
Culture and recreation	5,538	5,805	6,499	387,488	370,873	370,824	384,755	790,302	962,898	**706,985**
Housing and development	621,478	853,693	991,364	782,685	880,571	888,357	1,046,399	1,426,335	1,654,101	**1,344,466**
Operating grants and contributions	7,617,915	3,065,913	3,957,846	5,756,792	4,090,908	5,191,885	5,898,902	15,612,281	8,379,282	**14,561,596**
Capital grants and contributions	82,375	2,045,665	1,767,884	740,657	6,889,967	1,727,729	1,431,337	734,728	1,453,890	**2,603,360**
Total governmental activities program revenues	16,302,738	14,085,563	15,314,841	17,628,606	22,381,278	19,049,226	18,856,499	29,417,613	23,907,377	**30,207,325**
Business-type activities:										
Charges for services	10,348,740	11,303,912	11,407,025	12,355,960	14,818,542	13,616,751	14,500,260	16,717,812	15,702,918	**15,606,774**
Capital grants and contributions	-	-	-	-	-	-	89,817	-	-	**-**
Total business-type activities program revenues	10,348,740	11,303,912	11,407,025	12,355,960	14,818,542	13,616,751	14,590,077	16,717,812	15,702,918	**15,606,774**
Total primary government revenues	$ 26,651,478	$ 25,389,475	$ 26,721,866	$ 29,984,566	$ 37,199,820	$ 32,665,977	$ 33,446,576	$ 46,135,425	$ 39,610,295	**$ 45,814,099**

(Continued)

NEWTON COUNTY, GEORGIA

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(Accrual Basis of Accounting)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net (expense)/revenue:										
Governmental activities	$ (59,483,917)	$ (57,830,718)	$ (64,556,502)	$ (66,722,678)	$ (70,908,479)	$ (66,791,022)	$ (71,102,397)	$ (65,120,613)	$ (76,645,252)	**$ (88,662,038)**
Business-type activities	137,136	1,054,238	(6,148,791)	994,091	3,488,816	2,026,484	2,245,896	4,212,922	3,253,415	**1,725,854**
Total primary government net expense	$ (59,346,781)	$ (56,776,480)	$ (70,705,293)	$ (65,728,587)	$ (67,419,663)	$ (64,764,538)	$ (68,856,501)	$ (60,907,691)	$ (73,391,837)	**$ (86,936,184)**
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	$ 25,281,952	$ 26,084,591	$ 30,730,890	$ 33,154,213	$ 37,935,899	$ 41,607,224	$ 47,962,797	$ 50,617,784	$ 52,557,110	**$ 52,629,600**
Sales taxes	18,396,452	19,063,384	18,772,992	19,254,415	20,620,046	23,465,386	25,023,436	30,930,813	34,547,379	**38,438,907**
Other taxes	5,582,868	5,898,427	6,484,701	6,174,406	6,590,717	6,962,222	7,348,623	7,699,153	7,914,564	**8,826,578**
Unrestricted investment earnings	8,501	11,543	17,114	65,710	108,151	482,430	743,358	32,415	95,664	**2,167,344**
Joint venture equity	(31,760)	-	-	-	-	-	-	10,524,973	20,542,716	**(23,597,268)**
Gain on sale of capital assets	13,646	-	7,256	-	-	-	-	-	-	**-**
Transfers	(769,078)	(715,093)	(1,197,080)	(1,180,194)	9,411,699	(1,360,959)	(1,216,561)	(1,233,794)	(1,154,968)	**(853,343)**
Special items	-	-	(4,000,000)	-	-	-	-	-	-	**-**
Total governmental activities	48,482,581	50,342,852	50,815,873	57,468,550	74,666,512	71,156,303	79,861,653	98,571,344	114,502,465	**77,611,818**
Business-type activities:										
Unrestricted investment earnings	21,915	22,723	15,289	12,602	104,375	226,814	140,886	14,615	17,778	**216,632**
Gain on sale of capital assets	-	-	35,175	-	(1,461,090)	-	-	-	-	**-**
Transfers	769,078	715,093	1,197,080	1,180,194	(9,411,699)	1,360,959	1,216,561	1,233,794	1,154,968	**853,343**
Special items	-	-	(1,731,414)	-	-	-	-	-	-	**-**
Total business-type activities	790,993	737,816	(483,870)	1,192,796	(10,768,414)	1,587,773	1,357,447	1,248,409	1,248,409	**1,069,975**
Total primary government	$ 49,273,574	$ 51,080,668	$ 50,332,003	$ 58,661,346	$ 63,898,098	$ 72,744,076	$ 81,219,100	$ 99,819,753	$ 115,750,874	**$ 78,681,793**
Change in Net Position										
Governmental activities	$ (11,001,336)	$ (7,487,866)	$ (13,740,629)	$ (9,254,128)	$ 3,758,033	$ 4,365,281	$ 8,759,256	$ 33,450,731	$ 37,857,213	**$ (11,050,220)**
Business-type activities	928,129	1,792,054	(6,632,661)	2,186,887	(7,279,598)	3,614,257	3,603,343	5,461,331	4,426,161	**2,795,829**
Total primary government	$ (10,073,207)	$ (5,695,812)	$ (20,373,290)	$ (7,067,241)	$ (3,521,565)	$ 7,979,538	$ 12,362,599	$ 38,912,062	$ 42,283,374	**$ (8,254,391)**

NEWTON COUNTY, GEORGIA

FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Reserved	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Unreserved	-	-	-	-	-	-	-	-	-	**-**
Non-spendable:										
Prepaids and inventories	364,301	193,419	306,914	336,493	289,201	570,659	339,034	390,968	456,969	**502,898**
Restricted:										
General government	-	185	-	-	-	-	-	-	-	**-**
Assigned	-	396,063	32,196	525,393	457,972	-	-	-	-	**-**
Unassigned	6,127,893	5,247,626	4,678,421	7,335,966	11,521,937	19,366,740	22,668,272	39,689,032	51,462,106	**58,080,195**
Total General Fund	$ 6,492,194	$ 5,837,293	$ 5,017,531	$ 8,197,852	$ 12,269,110	$ 19,937,399	$ 23,007,306	$ 40,080,000	$ 51,919,075	**$ 58,583,093**
All Other Governmental Funds										
Reserved	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Unreserved, undesignated	-	-	-	-	-	-	-	-	-	**-**
Unreserved, reported in:										
Special revenue funds	-	-	-	-	-	-	-	-	-	**-**
Debt service funds	-	-	-	-	-	-	-	-	-	**-**
Capital projects funds	-	-	-	-	-	-	-	-	-	**-**
Non-spendable:										
Prepaids and inventories	10,197	7,966	3,643	-	-	-	-	-	-	**-**
Long-term advances	-	1,500,000	-	-	-	-	-	-	-	**-**
Restricted:										
General government	276,553	300,713	163,125	378,881	420,338	474,719	481,481	424,610	513,360	**777,006**
Judicial	314,857	469,133	574,150	663,466	671,962	452,562	434,316	404,003	567,925	**671,234**
Public safety	2,095,593	1,272,382	1,764,620	2,111,228	2,972,308	3,176,936	3,056,415	5,517,611	5,412,354	**5,742,213**
Public works	(14,830)	-	32,096	192,579	-	-	-	-	-	**-**
Culture and recreation	(8,372)	-	-	-	-	-	-	65,913	3,355	**-**
Health and welfare	11,250	-	122	122	29,930	35,300	35,300	35,300	35,300	**35,300**
Housing and development	-	-	-	-	-	-	-	-	-	**-**
Capital projects	27,240,413	32,702,886	30,515,136	33,950,694	22,035,946	38,643,579	42,952,802	42,978,461	47,080,455	**64,795,916**
Intergovernmental	-	-	-	-	-	-	-	-	-	**-**
Assigned	-	-	390,041	131,456	131,604	-	-	-	-	**-**
Unassigned:										
Special revenue funds	-	-	-	(395,144)	(729,940)	(695,777)	(1,903,242)	(337,358)	(3,111,837)	**(2,449,085)**
Capital projects funds	-	(3,292,077)	(2,004,321)	(938,816)	-	-	-	(3,555,780)	(3,719,838)	**(311,277)**
Total all other governmental funds	$ 29,925,661	$ 32,961,003	$ 31,438,612	$ 36,094,466	$ 25,532,148	$ 42,087,319	$ 45,057,072	45,532,760	$ 46,781,074	**$ 69,261,307**

NEWTON COUNTY, GEORGIA

CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Taxes	$ 48,855,214	$ 50,984,721	$ 55,863,418	$ 58,855,239	$ 64,274,820	$ 71,849,863	$ 79,510,103	$ 89,850,061	$ 94,337,652	**$ 100,290,599**
Licenses and permits	468,976	565,903	627,846	876,815	981,952	968,636	1,066,551	1,431,387	1,726,409	**1,459,366**
Intergovernmental	7,617,044	4,100,443	5,004,131	5,921,341	5,101,884	6,267,388	6,889,053	12,816,279	9,611,268	**17,764,547**
Charges for services	5,921,160	5,831,133	6,092,745	6,502,552	7,074,269	7,642,087	7,714,802	8,825,079	9,134,931	**8,904,357**
Fines and forfeitures	1,844,091	1,969,771	2,001,297	1,928,727	1,688,733	1,830,343	1,312,413	1,336,754	1,426,327	**1,739,995**
Investment income	27,982	35,434	41,796	65,474	107,911	482,430	743,358	61,238	159,541	**3,324,770**
Contributions	26,126	43,520	23,596	66,392	852,060	94,885	137,235	349,570	170,757	**183,439**
Miscellaneous	782,619	829,090	1,060,883	1,148,429	1,043,195	1,172,586	766,971	912,896	1,205,727	**899,011**
Total revenues	$ 65,543,212	$ 64,360,015	$ 70,715,712	$ 75,364,969	$ 81,124,824	$ 90,308,218	$ 98,140,486	$ 115,583,264	$ 117,772,612	**$ 134,566,084**
Expenditures										
General government	$ 5,788,160	$ 6,449,561	$ 7,462,273	$ 7,388,745	$ 19,523,430	$ 9,817,534	$ 11,080,567	$ 10,793,292	$ 15,199,457	**$ 18,756,057**
Judicial	5,624,412	5,928,040	6,456,453	6,670,664	6,722,938	7,297,606	7,368,780	7,639,666	8,120,976	**9,002,276**
Public safety	29,046,169	29,363,101	30,981,218	32,513,402	32,239,793	36,112,061	40,028,656	43,719,067	47,256,335	**50,957,971**
Public works	5,180,737	4,735,519	5,634,550	5,105,788	6,512,738	5,763,526	5,454,851	5,394,675	5,958,330	**6,469,499**
Health and welfare	764,792	787,418	2,036,179	1,206,446	1,214,432	1,196,004	1,225,319	1,448,887	1,401,556	**2,010,089**
Culture and recreation	2,717,064	2,748,044	3,529,903	2,782,328	2,781,149	2,791,352	2,830,352	2,601,942	3,177,881	**3,703,790**
Housing and development	1,371,985	1,332,190	1,093,368	1,037,357	1,320,547	1,391,307	1,483,056	1,571,540	1,642,874	**2,074,251**
Intergovernmental	1,845,023	1,913,036	1,883,239	2,473,302	-	-	3,142,889	3,992,425	4,719,633	**5,494,042**
Capital outlay	12,435,972	5,286,856	11,759,660	19,434,491	23,700,444	11,021,838	13,339,304	17,373,927	11,496,259	**25,954,904**
Debt service:										
Principal retirement	2,206,323	3,703,389	2,709,221	1,874,471	2,462,112	2,017,709	3,931,373	6,846,720	3,832,482	**3,940,643**
Interest and fiscal charges	524,234	496,868	233,181	410,987	559,415	944,092	1,004,383	996,619	736,836	**580,245**
Issuance costs	-	-	-	-	-	-	-	-	-	**442,886**
Total expenditures	67,504,871	62,744,022	73,779,245	80,897,981	97,036,998	78,353,029	90,889,530	102,378,760	103,542,619	**129,386,653**
Excess (deficiency) of revenues over (under) expenditures	(1,961,659)	1,615,993	(3,063,533)	(5,533,012)	(15,912,174)	11,955,189	7,250,956	13,204,504	14,229,993	**5,179,431**

(Continued)

NEWTON COUNTY, GEORGIA

CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(Modified Accrual Basis of Accounting)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Other Financing Sources (Uses)										
Proceeds from notes from direct borrowings	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 552,556	$ -	**$ -**
Notes from direct borrowings	784,735	552,931	87,784	14,440,598	-	13,572,423	-	4,990,000	-	**22,465,000**
Issuance of bonds	360,000	-	6,400,000	-	-	-	-	-	-	**-**
Premium on bonds	-	-	-	-	-	-	-	-	-	**2,184,573**
Payments to escrow agent	-	-	(7,265,378)	-	-	-	9,551,152	-	-	**-**
Transfers in	5,232,830	1,896,925	4,549,204	3,277,256	13,217,191	3,736,325	(10,767,713)	7,273,763	7,698,865	**4,343,323**
Transfers out	(6,001,909)	(2,612,018)	(5,746,284)	(4,364,055)	(3,805,492)	(5,097,284)	5,265	(8,507,557)	(8,853,833)	**(5,196,666)**
Proceeds from sale of capital assets	13,634	-	7,256	15,388	9,415	56,807	-	35,116	12,364	**168,590**
Total other financing sources (uses)	389,290	(162,162)	(1,967,418)	13,369,187	9,421,114	12,268,271	(1,211,296)	4,343,878	(1,142,604)	**23,964,820**
Net change in fund balances	$ (1,572,369)	$ 1,453,831	$ (5,030,951)	$ 7,836,175	$ (6,491,060)	$ 24,223,460	$ 6,039,660	$ 17,548,382	$ 13,087,389	**$ 29,144,251**
Debt service as a percentage of noncapital expenditures	5.0%	7.3%	4.7%	3.7%	4.1%	4.4%	6.4%	9.2%	5.0%	**4.0%**

NEWTON COUNTY, GEORGIA

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(in Thousands of Dollars)

Fiscal Year Ended June 30,	Real Property		Personal Property		Less: Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Motor Vehicles	Other [1]					
2014	$ 1,372,380	$ 699,094	$ 227,748	$ 2,852	$ 353,685	$ 1,948,389	10.910	$ 4,870,973	40%
2015	1,232,668	698,075	240,209	2,497	330,197	1,843,252	11.540	4,608,130	40%
2016	1,403,261	699,910	203,335	2,817	339,585	1,969,738	11.225	4,924,345	40%
2017	1,538,468	736,342	149,190	2,945	368,118	2,058,827	12.990	5,147,068	40%
2018	1,659,816	775,606	113,941	3,118	390,264	2,162,217	12.990	5,405,543	40%
2019	1,891,990	822,653	86,195	2,264	437,944	2,365,158	13.441	5,912,895	40%
2020	2,336,523	922,789	55,282	4,182	491,179	2,827,597	13.441	7,068,993	40%
2021	2,596,319	885,715	42,317	3,688	494,622	3,033,417	12.916	7,583,543	40%
2022	2,933,063	994,080	35,662	3,150	494,240	3,471,715	11.145	8,679,288	40%
2023	**3,539,711**	**1,170,179**	**31,904**	**2,703**	**522,422**	**4,222,075**	**9.454**	**10,555,188**	**40%**

Source: Newton County Tax Commissioner

[1] Includes Mobile Home, Timber and Heavy Equipment

NEWTON COUNTY, GEORGIA

DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(rate per $1,000 of assessed value)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Newton County rates										
Maintenance and Operations										
Unincorporated	10.91	11.54	11.23	12.99	12.99	13.44	13.43	12.92	11.15	**9.45**
Emergency Medical Services	0.45	0.45	0.45	0.45	0.45	-	-	-	-	**-**
Fire Protection	0.79	0.79	0.79	0.84	0.89	0.89	0.89	0.89	0.89	**0.89**
Hospital Authority	1.20	1.20	1.20	-	-	-	-	-	-	**-**
Board of Education										
Maintenance and Operations	21.90	21.90	20.45	20.00	20.00	20.00	19.79	19.79	18.29	**16.79**
State of Georgia	0.20	0.15	0.10	0.05	-	-	-	-	-	**-**
Total Unincorporated	35.45	36.03	34.22	34.33	34.33	34.33	34.11	33.60	30.33	**27.13**
Covington CID	-	-	-	-	-	5.00	5.00	5.00	5.00	**5.00**
Total Municipalities:										
Mansfield	5.58	5.58	5.08	4.72	4.60	4.16	3.91	3.87	3.41	**3.02**
Newborn	2.03	1.89	1.88	1.88	1.83	1.77	1.58	1.41	1.24	**1.00**
Oxford	7.60	7.85	7.57	7.76	7.24	6.62	6.62	6.62	5.44	**5.44**
Porterdale	19.89	19.39	17.91	17.91	17.91	13.72	14.07	16.07	14.07	**14.00**
Social Circle [1]	24.28	24.28	27.20	26.50	25.85	27.55	27.18	27.18	27.18	**26.62**
City of Covington	8.21	8.20	7.71	7.65	7.65	7.65	7.41	7.19	6.88	**6.88**

Source: Newton County Tax Commissioner

(1) The City of Social Circle's tax rate includes the tax rate to fund the City of Social Circle Board of Education

NEWTON COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO

	2023			2014		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Bard C R Medical Division Inc	**$ 61,470,664**	**1**	**1.46 %**	$ 15,456,884	8	0.84 %
Baxalta	**60,828,643**	**2**	**1.44**		N/A	0.00
General Mills	**59,996,783**	**3**	**1.42**	31,055,531	1	1.68
SKC, Inc.	**41,111,894**	**4**	**0.97**	28,871,469	2	1.57
Fibervisions Manufacturing Co	**31,872,125**	**5**	**0.75**	16,445,546	6	0.89
Georgia Power Co	**29,281,486**	**6**	**0.69**	16,393,016	7	0.89
Nisshinbo Automotive Mfg Inc	**24,505,178**	**7**	**0.58**	19,162,108	4	1.04
Snapping Shoals EMC	**23,297,932**	**8**	**0.55**	21,332,200	3	1.16
Bard Peripheral Vascular Inc	**22,483,881**	**9**	**0.53**	12,464,364	9	0.68
Washreit Oxford LLC	**17,875,200**	**10**	**0.42**	-	N/A	0.00
Totals	**$ 372,723,786**		**8.83 %**	$ 161,181,118		8.74 %
The fiscal year 2023 total taxable assessed value is:	**$ 4,222,075,031**			1,843,252,090		

Source: Newton County Tax Commissioner

NEWTON COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2014	$ 18,393,917	$ 18,131,491	98.6	$ 245,455	$ 18,376,946	99.9
2015	21,803,747	21,486,642	98.5	191,220	21,677,862	99.4
2016	24,290,047	24,110,363	99.3	179,202	24,289,565	100.0
2017	25,976,732	25,734,253	99.1	208,178	25,942,431	99.9
2018	29,902,429	29,573,823	98.9	312,888	29,886,711	99.9
2019	33,182,516	32,739,199	98.7	417,285	33,156,484	99.9
2020	36,428,542	35,905,695	98.6	495,683	36,401,378	99.9
2021	37,789,971	37,143,038	98.3	439,721	37,582,759	99.5
2022	38,803,062	37,813,809	97.5	450,214	38,264,023	98.6
2023	**40,092,549**	**39,530,560**	**98.6**	-	**39,530,560**	**98.6**

Source: Newton County Tax Commissioner

NEWTON COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year Ended June 30,	Governmental Activities			Business-type Activities		Total Primary Government	Percentage of Personal Income [1]	Per Capita [1]
	General Obligation Bonds	Notes from Direct Borrowings and GEFA Notes	Installment Sale Agreements	Revenue Bonds	Notes from Direct Borrowings and GEFA Notes			
2014	$ 2,655,000	$ 2,925,110	$ 9,880,000	$ 22,975,000	$ 4,744,446	$ 43,179,556	149%	$ 422.2
2015	1,937,500	2,203,485	8,955,000	20,905,000	4,373,513	38,374,498	1.27	369.7
2016	1,200,000	1,386,209	7,430,000	18,795,000	4,374,562	33,185,771	1.03	315.1
2017	1,705,104	14,643,303	6,303,275	16,640,000	4,127,484	43,419,166	1.29	405.8
2018	517,551	14,508,744	5,163,275	36,700,000	2,285,593	59,175,163	1.68	547.5
2019	13,767,479	13,874,956	4,015,000	33,355,000	2,173,019	67,185,454	1.82	613.3
2020	12,776,210	13,234,457	3,380,000	28,475,000	3,645,402	61,511,069	1.59	550.5
2021	14,840,000	13,033,049	-	26,135,000	44,062,668	98,070,717	2.26	859.8
2022	11,655,000	12,225,567	-	24,020,000	43,520,921	91,421,488	1.88	792.5
2023	**31,129,040**	**11,379,924**	**-**	**20,510,535**	**30,971,853**	**93,991,352**	**1.92**	**799.1**

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 for personal income and population data.

NEWTON COUNTY, GEORGIA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year	General Obligation Bonds [1]	Percentage of Estimated Actual Value of Taxable Property [2]	Bonded Debt Per Capita [3]
2014	$ 2,655,000	54.51%	$ 26
2015	1,937,500	42.05%	19
2016	1,200,000	24.37%	11
2017	1,705,104	33.13%	16
2018	517,551	9.57%	5
2019	13,767,479	232.84%	126
2020	12,776,210	180.74%	114
2021	14,840,000	195.69%	130
2022	11,655,000	134.29%	101
2023	**31,129,040**	**294.92%**	**265**

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

[1] Presented net of original issuance discounts and premiums.

[2] See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

[3] See the Schedule of Demographic and Economic Statistics for personal income and population data.

NEWTON COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(Amounts Expressed in Thousands)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Debt limit	$ 194,839	$ 184,325	$ 196,974	$ 205,883	$ 216,222	$ 236,516	$ 282,760	$ 303,342	$ 347,172	**$ 422,208**
Total net debt applicable to limit	2,655	1,938	1,200	1,705	518	13,767	12,776	14,840	11,655	**31,129**
Legal debt margin	$ 192,184	$ 182,388	$ 195,774	$ 204,178	$ 215,704	$ 222,748	$ 269,984	$ 288,502	$ 335,517	**$ 391,079**
Total net debt applicable to the limit as a percentage of debt limit	1.36%	1.05%	0.61%	0.83%	0.24%	5.82%	4.52%	4.89%	3.36%	**7.37%**

Legal Debt Margin Calculation for Fiscal Year 2023

Assessed value	**$ 4,222,075**
Debt limit (10% of assessed value)	**422,208**
Debt applicable to limit:	
General obligation bonds	**31,129**
Less: Amount set aside for repayment of general obligation debt	**-**
Total net debt applicable to limit	**31,129**
Legal debt margin	**$ 391,078**

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

NEWTON COUNTY, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population [1]	Personal Income (amounts expressed in thousands) [1]	Per Capita Personal Income	Median Age [2]	School Enrollment [3]	Unemployment Rate [4]
2014	102,272	$ 2,899,542	$ 28,351	36.1	19,598	0.082
2015	103,790	3,023,291	29,129	35.7	19,600	0.067
2016	105,324	3,210,695	30,484	36.1	19,680	0.060
2017	106,999	3,354,135	31,347	36.0	19,657	0.054
2018	108,078	3,517,731	32,548	36.1	19,758	0.053
2019	109,541	3,696,995	33,750	36.2	19,617	0.045
2020	111,744	3,877,030	34,969	36.2	18,750	0.066
2021	114,067	4,334,209	37,997	36.4	18,766	0.050
2022	115,355	4,851,345	42,056	36.5	18,766	0.044
2023	**117,621**	**4,897,580**	**41,639**	**37.8**	**18,863**	**0.043**

[1] **Source:** Bureau of Economic Analysis

[2] **Source**: U.S. Census Bureau - American Fact Finder

[3] **Source:** Newton County Board of Education

[4] **Source**: Georgia Department of Labor

NEWTON COUNTY, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

	2023			2014[a]		
Taxpayer	Employees [1]	Rank	Percentage of Total County Employment [2]	Employees [1]	Rank	Percentage of Total County Employment [2]
Newton County Board of Education	2,653	1	4.96%	N/A		N/A
Takeda Pharmaceuticals	910	2	1.70%	N/A		N/A
Newton County Government	716	3	1.34%	N/A		N/A
Piedmont Newton Hospital	657	4	1.23%	N/A		N/A
Becton Dickinson	643	5	1.20%	N/A		N/A
General Mills	475	6	0.89%	N/A		N/A
Pactiv Corporation	410	7	0.77%	N/A		N/A
City of Covington	341	9	0.64%	N/A		N/A
SRG	312	9	0.58%	N/A		N/A
SKC, Inc.	252	10	0.47%	N/A		N/A
Totals	7,369		13.78%	N/A		N/A

[1] **Source:** Newton County Chamber of Commerce

[2] **Source:** Total County employed per Georgia Department of Labor County Profile, 53,495 (November 2023)

Note: (a) Information for 2014 Principal Employers was not readily avaliable.

NEWTON COUNTY, GEORGIA

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

	Fiscal Year									
Function	**2014**	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**
General Government	117	119	128	142	145	162	154	159	164	**177**
Public Safety:										
Sheriff:										
Officers (including SRO)	137	137	145	150	141	152	150	126	119	**134**
Civilians	20	18	12	14	13	17	16	14	20	**19**
Detention:										
Officers	70	71	83	90	76	87	88	75	62	**64**
Admin (Other)	18	20	25	25	26	28	28	23	21	**30**
Fire:										
Firefighters and Officers	63	65	74	76	87	96	110	101	112	**145**
Civilians	11	10	2	2	2	4	5	6	19	**3**
Coroner	1	1	1	1	1	1	1	1	1	**1**
Animal Control	7	8	9	9	9	9	9	12	11	**11**
Emergency Management	2	2	2	2	2	2	2	3	4	**3**
Public Works:										
Highways and Streets	29	31	39	35	31	38	37	43	47	**45**
Fleet Maintenance	10	10	10	10	9	8	8	9	6	**8**
Engineering	2	2	-	-	-	-	-	-	-	**2**
Water Resources	12	9	16	17	18	19	20	17	19	**19**
Solid Waste Disposal and Recycling	15	18	16	18	10	13	14	15	14	**15**
Clean and Beautiful	-	-	2	2	2	2	2	2	2	**2**
Parks and Recreation	17	17	25	24	29	32	38	14	18	**21**
Planning and Development	15	16	16	15	15	16	16	16	16	**17**
Total	546	554	605	632	616	686	698	636	655	**716**

Source: 2009 - 2015 Newton County Payroll Office; 2016 - 2023 Newton County Human Resources

NEWTON COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST TEN CALENDAR YEARS

Function	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental										
Sheriff Department:										
Physical arrest	6,964	6,931	6,753	6,495	6,194	6,187	4,413	1,784	2,869	**3,884**
Parking violations	2	5	9	4	7	2	2	5	2	**11**
Traffic violations	3,758	4,361	3,715	3,143	4,113	5,132	6,733	8,271	6,108	**7,821**
Fire Department:										
Fires extinguished:										
Structures	141	117	120	119	91	90	97	57	96	**131**
Vehicles	48	58	59	71	55	61	60	58	47	**65**
Emergency responses	6,521	6,468	6,455	7,050	7,022	7,149	6,981	6,311	6,291	**6,758**
Fire inspections	251	242	280	287	372	354	122	130	142	**304**
Parks and Recreation:										
Recreation participants:										**2555**
Youth	2,528	2,497	2,205	2,313	2,423	2,203	1,135	1,719	2,422	**702**
Adults	824	856	462	630	585	325	-	540	680	**21**
Athletic fields	27	27	27	27	27	25	25	25	25	
Business-type										
Landfill:										
Refuse collection (tons/day)	266	273	249	259	261	253	327	382	292	**327**
Recyclables centers	11	11	11	11	5	6	6	6	6	**6**
Recyclables centers (tons/day)	89	86	73	40	30	35	35	41	37	**34**
Newspaper collections (tons/day)	500	525	550	600	100	44	130	167	11	**27**
Scrap metal collections (tons/day)	1,050	1,000	850	875	250	273	400	350	435	**453**
Glass collections (tons/day)	310	320	350	300	250	40	150	93	142	**96**
Cardboard collections (tons/day)	600	575	610	650	200	123	145	180	142	**129**

Note: Indicators are not available for the general government function.

Source: Various County Departments.

NEWTON COUNTY, GEORGIA

CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

Function/Program	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Sheriff Department:										
Stations	3	3	3	3	3	3	4	3	4	**4**
Patrol Units	47	51	55	61	64	69	69	69	77	**77**
Fire Stations	7	7	7	7	7	7	8	9	10	**10**
Public Works:										
Streets (miles)	781	781	782	784	784	786	787	790	795	**798**
Traffic Signals	3	3	3	3	3	3	4	4	4	**4**
Culture and Recreation:										
Park Acreage [1]	360	360	360	360	351	351	351	355	410	**410**
Playgrounds	11	12	12	12	12	10	11	12	12	**13**
Baseball/Softball Diamonds	21	21	21	21	21	20	17	20	20	**21**
Soccer/Football Fields	2	2	2	2	2	2	2	2	2	**2**
Community Centers	1	1	1	1	1	1	1	1	1	**2**

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

Source: Various County Departments.

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COMPLIANCE SECTION

MAULDIN & JENKINS
CPAs & ADVISORS

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

To the Board of Commissioners
of Newton County, Georgia
Covington, Georgia

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Newton County, Georgia, (the "County") as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the County's, basic financial statements, and have issued our report thereon dated December 28, 2023. Our report includes a reference to other auditors who audited the financial statements of the Newton County Health Department, the Newton County Library System, and the Joint Development Authority of Jasper County, Morgan County, Newton County and Walton County, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

Mauldin & Jenkins, LLC

Macon, Georgia
December 28, 2023

MAULDIN & JENKINS
CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Commissioners
of Newton County, Georgia
Covington, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Newton County, Georgia's (the "County") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2023. The County's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

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

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

Report on Internal Control Over Compliance

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

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

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

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

Mauldin & Jenkins, LLC

Macon, Georgia
December 28, 2023

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Federal Grantor/Pass-through Grantor/Program Title	Federal AL Number	Grant Idenitification Number	Total Expenditures	Passed Through to Subrecipients
U.S. Department of Health and Human Services				
Pass Through Program - Northeast Georgia Regional Commission				
Community Care Services Program - Title III, Part B	93.044	SFY 2023	$ 13,823	$ -
Expanding Access to COVID-19 Vaccines via the Aging Network	93.044	SFY 2023	107,974	-
Community Care Services Program - Title III, Part C	93.045	SFY 2023	134,371	-
Nutrition Services Incentive Program	93.053	SFY 2023	33,573	-
Total Aging Cluster			289,741	-
Pass Through Program - Northeast Georgia Regional Commission				
National Family Caregiver Support, Title III, Part E	93.052	SFY 2023	5,568	-
Social Services Block Grant	93.667	SFY 2023	6,960	-
CCSP Medicaid	93.778	SFY 2023	9,897	-
Total U.S. Department of Health and Human Services			**312,166**	**-**

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Federal Grantor/Pass-through Grantor/Program Title	Federal AL Number	Grant Idenitification Number	Total Expenditures	Passed Through to Subrecipients
U.S. Department of Justice				
Direct				
Edward Byrne Grant Memorial Justice Assistance	16.738	2019-DJ-BX-0782	$ 6,432	$ -
		2020-DJ-BX-0345	6,967	-
		15PBJA-21-GG-01401-JAGX	26,934	-
Total JAG Cluster			40,333	-
2020 COPS Hiring Program	16.710	2020-UM-WX-0231	238,645	-
Pass Through Program - Criminal Justice Coordinating Council				
Crime Victim Assistance	16.575	15POVC-21-GG-00619-A (C21-8-001)	36,645	-
		15POVC-22-GG-00691-A (C22-8-076)	62,724	-
		2018-V2-GX-0066 (C18-8-556)	25,620	-
Total CJCC Crime Victim Assistance cluster			124,989	-
Pass Through Program - Criminal Justice Coordinating Council				
Residential Substance Abuse Treatment	16.593	2019-J2-BX-0042 (R19-8-007)	48,800	-
		2019-J2-BX-0042 (R19-8-007)	30,404	-
		2020-J2-BX-0018 (R20-8-004)	11,596	-
Total CJCC Residential Substance Abuse Treatment			90,800	-
Bureau of Justice Assistance				
State Criminal Alien Assistance Program	16.607	15PBJA-20-RR-00368-SCAA2020-AP-BX-1165	3,954	-
		15PBJA-21-RR-05122-SCAA	4,080	-
Total State Criminal Alien Assistance Program			8,034	-
Total U.S. Department of Justice			**502,801**	**-**

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Federal Grantor/Pass-through Grantor/Program Title	Federal AL Number	Grant Idenitification Number	Total Expenditures	Passed Through to Subrecipients
U.S. Department of Homeland Security				
Direct - Federal Emergency Management Agency				
State Homeland Security Program ("SHSP")	97.067	EMW-2021-SS-00080SHO21-063	$ 879	$ -
		EMW-2019-UA-00072SHO19-137	12,500	-
		EMW-2021-SS-00080SHO21-095	90,000	-
Total State Homeland Security Program cluster			103,379	-
Assistance to Firefighters Grant Program	97.044	EMW-2020-FP-00002	7,635	-
Total FEMA Assistance to Firefighters cluster			7,635	-
Pass Through Program - Georgia Planning and Budget				
Emergency Management Performance Grant	97.042	OEM21-109	29,987	-
Pass Through Program - Georgia Emergency Management Agency				
Disaster Grants - Public Assistance	97.036	Disaster 4685	639,947	-
Total U.S. Department of Homeland Security			**780,948**	-

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Federal Grantor/Pass-through Grantor/Program Title	Federal AL Number	Grant Idenitification Number	Total Expenditures	Passed Through to Subrecipients
U.S. Environmental Protection Agency				
Pass Through Program-				
Clean Water State Revolving Loan Fund	66.458	Loan #DW2017023	$ 2,959,307	$ -
Total U.S. Environmental Protection Agency			**2,959,307**	**-**
U.S. Department of Transportation				
Pass Through Program - Georgia Department of Transportation				
ARC 2016 - Crowell Rd/Harold Dobbs Rd	20.205	#0015095	960,268	-
ARC 2016 - Brown Bridge/Yellow River Bridge Bridge	20.205	#0015096	480,309	-
ARC 2016 - Brown Bridge/ Snapping Shoals Creek Creek	20.205	#0015097	1,613,682	-
Total Highway Planning and Construction Cluster			3,054,259	-
Pass Through Program - Governor's Office of Highway Safety				
Highway Enforcement of Aggressive Traffic ("HEAT")	20.600	GA-2023-402PT-125	229,274	-
GOHS Traffic Enforcement Network - Central Region (CRTEN)	20.600	FAIN: 69A37521300004020GA0 Sub-Award: TEN-2022-402PT-031	3,044	-
GOHS Traffic Enforcement Network - Central Region (CRTEN)		FAIN: 69A37521300004020GA0 Sub-Award: TEN-2023-402PT-012	13,354	-
Total Governor's Office of Highway Safety Cluster			245,672	-
Total U.S. Department of Transportation			**3,299,931**	**-**

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

Federal Grantor/Pass-through Grantor/Program Title	Federal AL Number	Grant Idenitification Number	Total Expenditures	Passed Through to Subrecipients
U.S. Department of Treasury				
Direct				
Coronavirus State and Local Fiscal Recovery Funds ("CSLFRF")	21.027	Newton County unincorporated	5,730,617	702,742
Total American Rescue Plan Act Cluster			5,730,617	702,742
Pass Through Program - Prosecuting Attorney's Council of Georgia				
Coronavirus Emergency Supplemental Funding Program	16.034	2020-VD-BX-0009		
FY2020 Coronavirus Aid Relief & Economic Security Act		(SubAward # B50-8-128)	29,233	-
Total U.S. Department of Treasury			**5,759,850**	**702,742**
Total Expenditures of Federal Awards			**$ 13,615,003**	**$ 702,742**

NEWTON COUNTY, GEORGIA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

NOTE 1. BASIS OF PRESENTATION

The Schedule of Expenditures of Federal Awards includes the federal grant activity of Newton County, Georgia (the "County") and is presented on the accrual basis of accounting.

The information in this schedule is presented in accordance with the requirements of Title 2 *U.S. Code of Federal Regulations* ("CFR") Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards.* Therefore, some amounts presented in the schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 2. DE MINIMIS INDIRECT COST RATE

The County chose not to use the 10% de minimis cost rate for the fiscal year ended June 30, 2023.

NOTE 3. NON-CASH AWARDS

The County did not receive non-cash federal awards during the year ended June 30, 2023.

NEWTON COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

SECTION I
SUMMARY OF AUDIT RESULTS

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP.	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	____ Yes __X__ No
Significant deficiencies identified not considered to be material weaknesses?	____ Yes __X__ None Reported
Noncompliance material to financial statements noted?	____ Yes __X__ No

Federal Awards

Internal Control over major programs:	
Material weaknesses identified?	____ Yes __X__ No
Significant deficiencies identified not considered to be material weaknesses?	____ Yes __X__ None Reported
Type of auditor's report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with the 2CFR 200.516(a)?	____ Yes __X__ No

NEWTON COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

SECTION I
SUMMARY OF AUDIT RESULTS (CONTINUED)

Identification of major programs:

AL Number	Name of Federal Program or Cluster
21.027	COVID-19 Coronavirus State and Local Fiscal Recovery Funds
20.205	Highway Planning and Construction
66.458	Drinking Water State Revolving Fund

Dollar threshold used to distinguish between Type A and Type B programs: $750,000

Auditee qualified as low-risk auditee? __X__ Yes ____ No

SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES

None reported

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SECTION III
FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None reported.

NEWTON COUNTY, GEORGIA

SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

None reported.