

Newton County, Georgia

Annual Comprehensive Financial Report

FISCAL YEAR ENDED

June 30th, 2024

NEWTON COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2024

Prepared By:
Finance Department

INTRODUCTORY SECTION

NEWTON COUNTY, GEORGIA

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

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NEWTON COUNTY, GEORGIA

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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 (the "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.

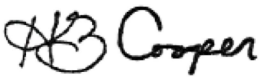
Acknowledgements

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.

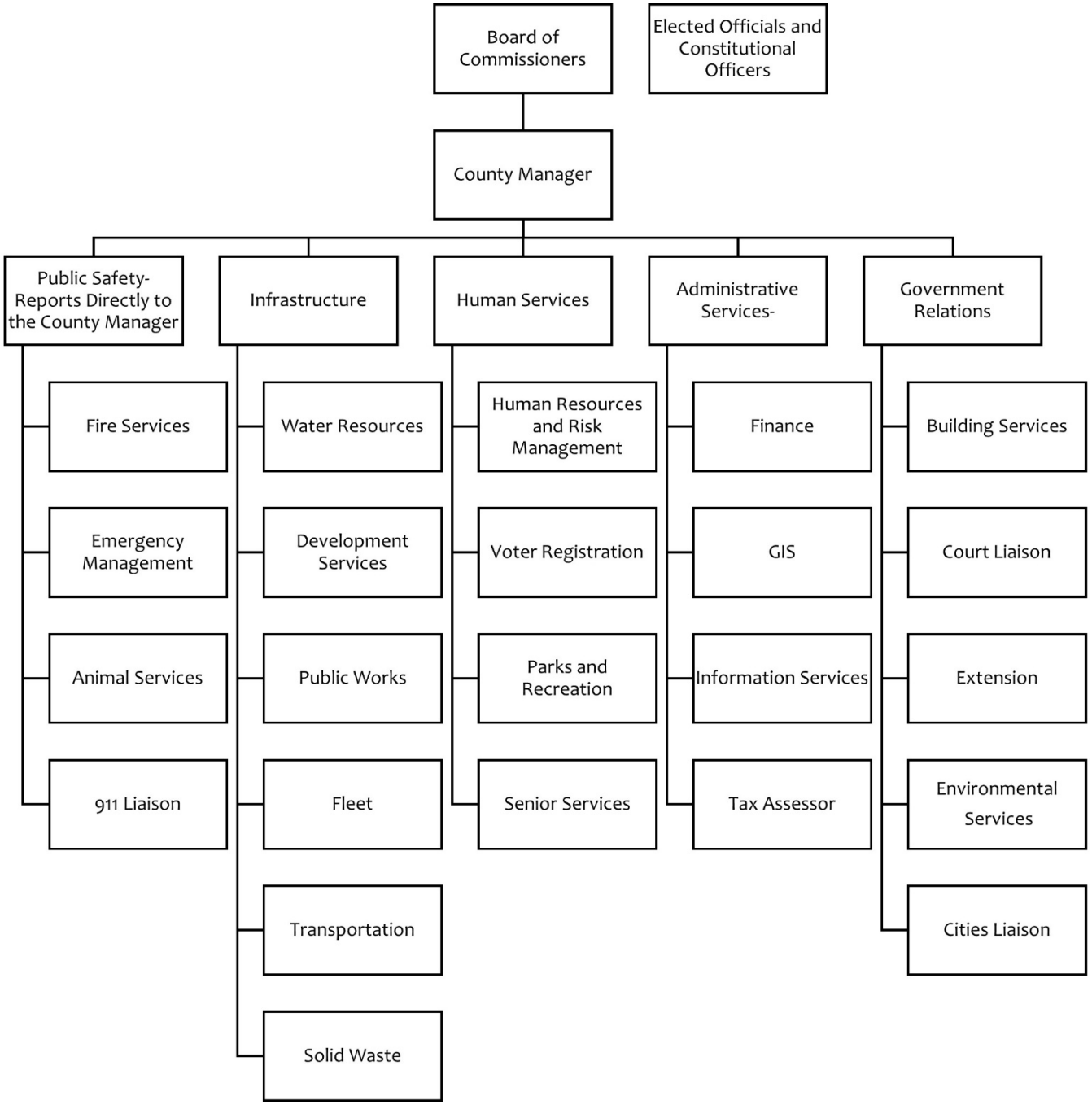
Respectfully submitted,



Brittany White
Finance Director



Harold Cooper
County Manager


Board of Commissioners
Elected Officials and Constitutional Officers
County Manager
Public Safety- Reports Directly to the County Manager
Infrastructure
Human Services
Administrative Services-
Government Relations
Fire Services
Emergency Management
Animal Services
911 Liaison
Water Resources
Development Services
Public Works
Fleet
Transportation
Solid Waste
Human Resources and Risk Management
Voter Registration
Parks and Recreation
Senior Services
Finance
GIS
Information Services
Tax Assessor
Building Services
Court Liaison
Extension
Environmental Services
Cities Liaison

NEWTON COUNTY, GEORGIA

LIST OF PRINCIPAL OFFICIALS
JUNE 30, 2024

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, 2023

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, 2024, 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, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof and the budgetary comparisons for the General Fund, the American Rescue Plan Act ("ARPA") Fund, and the Drinking Water Projects Grant 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 3.99%, 3.91%, and 7.88%, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units as of June 30, 2024, 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 $2,047,040 as of June 30, 2024 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 23, 2024 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Macon, Georgia
December 23, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

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, 2024. 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 $344,144,294 (net position) at the close of the year, June 30, 2024. Of this amount $292,692,949 is governmental activities and $51,451,345 is business-type activities.
- The County's total net position increased by $20,704,019 from governmental activities and increased by $2,487,492 from business-type activities.
- At June 30, 2024, the combined revenue total for the County is $222,651,786, a 78.84% increase from 2023. Of the combined, total governmental activities is $204,930,911 and business-type activities is $17,720,875. A majority of this increase is due to the County being awarded the American Rescue Plan Act State Fiscal Recovery Fund Drinking Water Projects to Support Increased Population Award. The award amount for this grant is $234,062,159 and is in conjunction with City of Covington and Newton County Water and Sewerage Authority.
- At June 30, 2024, the combined expense total for the County is $199,460,275, a 50.25% increase from 2023. Of the combined, total governmental activities is $182,331,254 and business-type activities is $17,720,875. Again, a majority of this increase is due to the County being awarded the American Rescue Plan Act State Fiscal Recovery Fund Drinking Water Projects to Support Increased Population Award.
- As of the close of June 30, 2024, the County's governmental funds reported a combined ending fund balance of $139,563,678, an increase of $11,719,278 from 2023.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was $60,656,059 or 71.4% 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, 2024, the County maintains 25 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, American Rescue Plan Act ("ARPA") Fund, Drinking Water Projects Grant 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 – 34.

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 35 – 38 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 39 and 40 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 41 – 90 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 91 and 92. Combining and individual fund statements and schedules can be found on pages 94 – 108 and Schedules of Projects Constructed with Special Purpose Local Option Sales Tax can be found on pages 109 – 111 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 $344,144,294 at the close of the most recent fiscal year. This is an increase of $23,191,511 or 7.23% from fiscal year 2023. The County added over $23,813,608 in capital assets in 2024, a large contributing factor to the increase in net position. A few notable projects and the E911 Communication Upgrade and Aerial Fire Truck.

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		
	2024	2023	**2024**	2023	**2024**	2023	**Variance**
Current and other assets	**$ 187,037,333**	$ 179,666,832	**$ 38,703,583**	$ 36,385,030	**$ 225,740,916**	$ 216,051,862	$ 9,689,054
Capital assets	**189,910,447**	169,038,947	**82,332,308**	79,390,200	**272,242,755**	248,429,147	23,813,608
Total assets	**376,947,780**	348,705,779	**121,035,891**	115,775,230	**497,983,671**	464,481,009	33,502,662
Deferred outflows of resources	**3,539,018**	499,078	**221,945**	79,659	**3,760,963**	578,737	3,182,226
Current liabilities	**18,491,881**	30,663,692	**2,990,254**	2,387,779	**21,482,135**	33,051,471	(11,569,336)
Long-term liabilities	**69,155,050**	46,552,235	**66,805,510**	64,503,257	**135,960,560**	111,055,492	24,905,068
Total liabilities	**87,646,931**	77,215,927	**69,795,764**	66,891,036	**157,442,695**	144,106,963	13,335,732
Deferred inflows of resources	**146,918**	-	**10,727**	-	**157,645**	-	157,645
Net position:							
Net investment in capital assets	**174,025,499**	126,663,225	**35,909,858**	34,201,433	**209,935,357**	160,864,658	49,070,699
Restricted	**59,105,452**	72,021,669	**-**	267,935	**59,105,452**	72,289,604	(13,184,152)
Unrestricted	**59,561,998**	73,304,036	**15,541,487**	14,494,485	**75,103,485**	87,798,521	(12,695,036)
Total net position	**$ 292,692,949**	$ 271,988,930	**$ 51,451,345**	$ 48,963,853	**$ 344,144,294**	$ 320,952,783	$ 23,191,511

The largest component of the County's net position, $209,935,357 (61%), at June 30, 2024 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, $59,105,452 (17%), which represents resources that are subject to external restrictions on how they may be used. The final component is unrestricted net position, $75,103,485 (22%), which may be used to meet the County's ongoing obligations to citizens and creditors.

Changes in Net Position

During fiscal year 2024, the County's, on an entity-wide basis, net position increased $23,191,511. The following table gives a comparison for the changes in net position in governmental and business type activities for fiscal years 2023 and 2024.

Newton County's Changes in Net Position

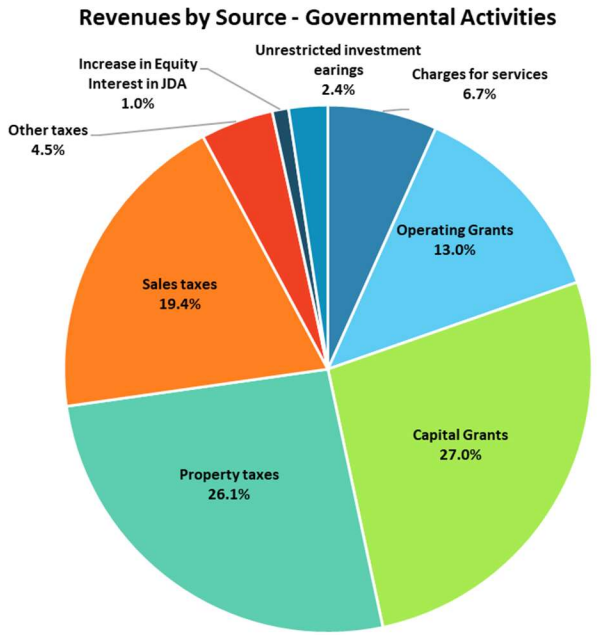
	Governmental Activities		Business-type Activities		Total		Variance
	2024	2023	**2024**	2023	**2024**	2023	**Pos. (Neg.)**
Program revenues:							
Charges for services	**$ 13,738,285**	$ 13,042,369	**$ 16,483,181**	$ 15,606,774	**$ 30,221,466**	$ 28,649,143	$ 1,572,323
Grants and contributions:							
Operating	**26,553,483**	14,561,596	**-**	-	**26,553,483**	14,561,596	11,991,887
Capital	**55,326,709**	2,603,360	**-**	-	**55,326,709**	2,603,360	52,723,349
General revenues:							
Property taxes	**53,473,300**	52,629,600	**-**	-	**53,473,300**	52,629,600	843,700
Sales taxes	**39,763,280**	38,438,907	**-**	-	**39,763,280**	38,438,907	1,324,373
Other taxes	**9,132,478**	8,826,578	**-**	-	**9,132,478**	8,826,578	305,900
Increase in equity interest in JDA	**2,047,040**	(23,597,268)	**-**	-	**2,047,040**	(23,597,268)	25,644,308
Unrestricted investment earnings	**4,896,336**	2,167,344	**1,237,694**	216,632	**6,134,030**	2,383,976	3,750,054
Total revenues	**204,930,911**	108,672,486	**17,720,875**	15,823,406	**222,651,786**	124,495,892	98,155,894
Expenses, by function:							
General government	**26,805,214**	20,496,893	**-**	-	**26,805,214**	20,496,893	6,308,321
Judicial	**11,932,209**	8,420,334	**-**	-	**11,932,209**	8,420,334	3,511,875
Public safety	**73,120,203**	51,854,714	**-**	-	**73,120,203**	51,854,714	21,265,489
Public works	**60,372,119**	28,214,721	**-**	-	**60,372,119**	28,214,721	32,157,398
Health and welfare	**2,609,878**	771,384	**-**	-	**2,609,878**	771,384	1,838,494
Culture and recreation	**4,533,725**	6,026,936	**-**	-	**4,533,725**	6,026,936	(1,493,211)
Housing and development	**2,061,285**	2,163,741	**-**	-	**2,061,285**	2,163,741	(102,456)
Interest on long-term debt	**896,621**	920,640	**-**	-	**896,621**	920,640	(24,019)
Water	**-**	-	**8,432,414**	7,479,713	**8,432,414**	7,479,713	952,701
Solid Waste	**-**	-	**8,335,898**	6,137,024	**8,335,898**	6,137,024	2,198,874
Gaither's Plantation	**-**	-	**360,709**	264,183	**360,709**	264,183	96,526
Total expenses	**182,331,254**	118,869,363	**17,129,021**	13,880,920	**199,460,275**	132,750,283	66,709,992
Change in net position before transfers and gain on disposal	**22,599,657**	(10,196,877)	**591,854**	1,942,486	**23,191,511**	(8,254,391)	31,445,902
Transfers	**(1,895,638)**	(853,343)	**1,895,638**	853,343	**-**	-	-
Gain on disposal	**-**	-	**-**	-	**-**	-	-
Increase in net position	**20,704,019**	(11,050,220)	**2,487,492**	2,795,829	**23,191,511**	(8,254,391)	31,445,902
Net position, beginning of year	**271,988,930**	283,039,150	**48,963,853**	46,168,024	**320,952,783**	329,207,174	(8,254,391)
Net position, end of year	**$ 292,692,949**	$ 271,988,930	**$ 51,451,345**	$ 48,963,853	**$ 344,144,294**	$ 320,952,783	$ 23,191,511

Governmental Activities

Governmental activities increased the County's net position by $20,704,019.

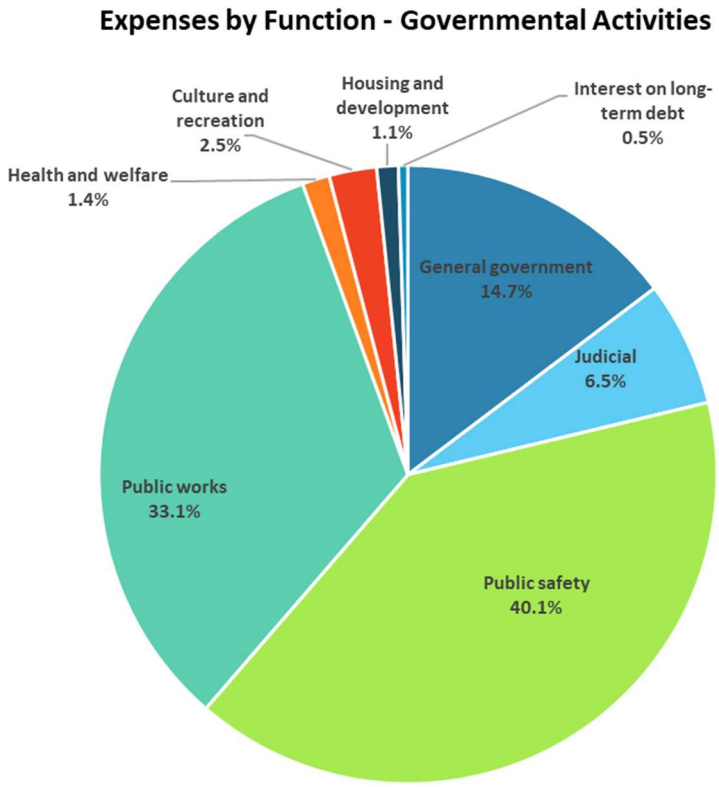
- Newton County reported $204,930,911 of governmental revenues in fiscal year 2024. This represents an increase of $96,258,425 (88.58%) from the prior year. ARPA funded revenue contributed 53% of this increase.
- The County's governmental activities relied on the following revenue sources in 2024: $102,369,058 in taxes, $13,738,285 in charges for services, $81,880,192 for grants and contributions, $2,047,040 in the increase in equity interest in the Joint Development Authority ("JDA"), and $4,896,336 in investment earnings.
- Capital Grants totaling $55,326,709 is the largest revenue source for the county in 2024. Capital Grants revenue increased $52,723,349 during the year. This increase is primarily due to the County being awarded the American Rescue Plan Act State Fiscal Recovery Fund Drinking Water Projects to Support Increased Population Award.

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



- Expenses for Programs related to governmental activities totaled $182,331,254. This represents an increase of $63,461,891 (53.4%) from 2023. ARPA funded expenditures contributed to 70% of this increase.
- Expenses incurred for Public Safety, which includes the Sheriff's Department, Detention Center, Fire Services, Coroner, E-911, Animal Services, and EMA made up $73,120,203 or about 40% of the total.
- The largest increase was $32,157,398 in public works primarily related to the spending related to the American Rescue Plan Act State Fiscal Recovery Fund Drinking Water Grant.

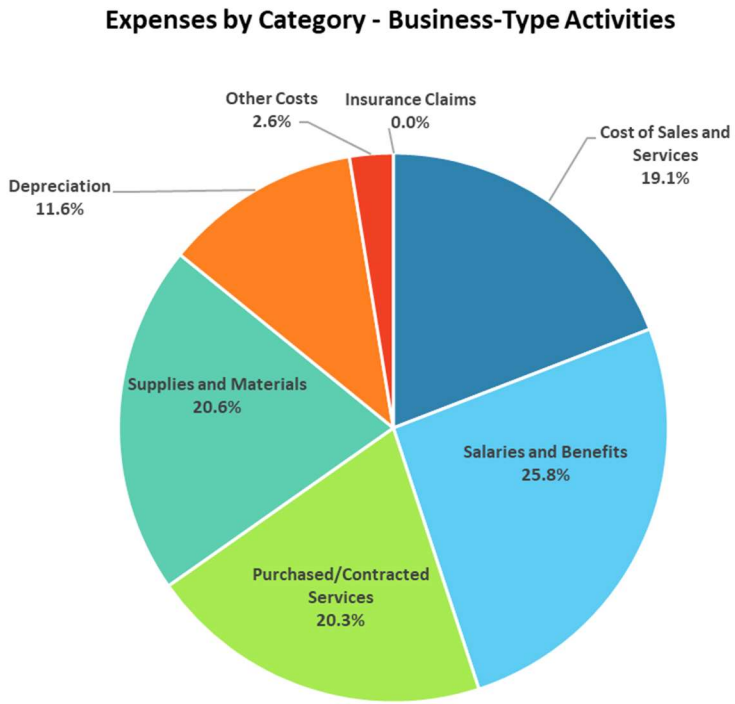
The chart below illustrates the distribution of expenditures for governmental activities.



Business-type activities

Business-type activities increased the County's net position by $2,487,492 in fiscal year 2024. 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 $582,652 from 2023. This was primarily due to Solid Waste increases their tipping fees from $51 to $56. 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 $2,044,256 in 2024. 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 $23,569 in operating revenues from 2023 due to the decrease in filming production a residual effect of the writer's strike.



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, 2024, Newton County Governmental Funds reported a combined fund balance of $139,563,678 which is an increase from the prior year's total of $11,719,278. 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 $60,656,059 which was an increase of $2,575,864 (4%) from 2023. Revenues from taxes makes up a bulk of the general fund revenues at 80.16%. 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 3.6% and insurance premium tax collections by 5.6% from 2023. The largest revenue increase of $1,457,652 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. In 2024 the general fund was able to make a $6,496,500 transfer to our Capital Improvement Fund to support county-wide capital projects.

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 2023 was $3,463,329, a decrease of $1,201,847 from the prior year. There was a decrease in fund balance due a large Public Works project. Parks and Recreation worked on remodeling the concession stands at the Stone Road Complex and turf upgrades to several ball fields, Public Works worked on intersection improvements at Crowell 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 2024 fiscal year, the 2017 SPLOST Capital Projects Fund had a total fund balance of $14,055,368. The 2017 SPLOST Capital Projects Fund had a decrease in fund balance of $20,434,501. A few projects funded by SPLOST that were completed in 2024 are the new county-wide E911 system, phase 2 of Senior Services expansion, 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 2024 fiscal year, the 2023 SPLOST Capital Projects Fund had a total fund balance of $37,625,329. These funds are a combination the General Obligation Bond that was issued to provide funds for the acquisition and construction of major capital projects and collections that started in July 2023. In 2024 several of the projects were started and Public Safety was able to overhaul a large portion of their fleet.

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 2024 the County had $6,436,316 in ARPA expenditures. A majority of the expenditures came from the senior home repair projects. There were also a few internal County capital projects.

Drinking Water Projects Grant Fund

The Drinking Water Projects Grants Fund accounts for the financial resources provided from the American Rescue Plan Act State Fiscal Recovery Fund Drinking Water Projects to Support Increased Population Award. 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 2024 there was $36,810,158 in expenditures in the Drinking Water Projects Grant Fund. These expenditures reimbursed Newton County Water and Sewerage Authority and City of Covington for water infrastructure projects they are working on.

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 2024 fiscal year, the Capital Improvement Fund had a total fund balance of $7,517,998, an of $5,848,629 from the prior year. This increase was due to the General Fund transfer of $6,496,500 to support county-wide capital projects. Projects being funded include vehicles for various departments, public works equipment, capital needs for the Sheriff's Department, new computers county-wide, additional funding for senior services enrichment center, and equipment and building improvements for fire.

FEMA Fund

The FEMA Fund accounts for federal grant monies received from the Federal Emergency Management Association. The FEMA fund is showing a fund balance of $235,768. This was an increase of $547,045 from 2023. There were no new projects in the FEMA fund for 2024. The activity in the FEMA fund for this fiscal year were related to reimbursements from prior emergency disasters.

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 $51,451,345 an increase of $2,198,718 in the Water Fund, an increase of $420,703 in the Solid Waste Fund, and a decrease of $131,929 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 $10,162,772 with total expenses at $8,118,516, resulting in operating income of $2,198,718 for fiscal year 2024. 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 $968,144 in fiscal year 2024. Total revenue is reported at $6,294,663 with total expenses at $7,506,173 resulting in operating loss of $1,211,510 for fiscal year 2024. The Solid Waste Fund did still end the year with an increase of $420,703 in net position because there were transfers in for $1,692,604. 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 $25,746 in operating revenues is the result of rental fees that came from television and movie productions during the past year. The net position decreased by $131,929 in fiscal year 2024 because filming revenue was impacted by the writer's strike.

GENERAL FUND BUDGETARY HIGHLIGHTS

- The General Fund final budget was amended upward from the original budget of $89,955,197 to $94,861,852. A majority of the amendment amount came from an increase to transfer $6,496,500 to the capital improvement fund to support county-wide capital needs.
- General Fund expenditures for fiscal year 2024 were $2,419,438 less than the final budget.
- LOST collections were 3.6% higher than 2023.
- Insurance Premium Tax collections were 5.6% higher than 2023.
- Investment Income was 74.5% higher than 2023 due to an initiate to invest our reserves to build interest income.

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, 2024, amounts to $272,242,755 (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 2024 include:

- Upgraded e-911 Communication System County-Wide
- Emergency Power Retrofit at the Administration Building
- HVAC Upgrade at the Jail for Inmate Pods
- Cooling Tower Upgrade at the Jail
- Nurse Call Income System at the Jail
- Crime Intelligence Center
- Vehicle Scale for the Landfill
- D5 Earthwork for the Landfill
- Bucket Truck for Public Works
- Alcovy Road Resurfacing
- Turner Lake Restroom Renovations
- Chimney Park Treehouse
- Turner Lake Restroom Renovations
- Stone Road Concession Stand Renovations

- Batting Cage Renovations
- Senior Services Expansion Phase 2
- Tax Commissioner Virtual Queuing System
- Cornish Creek Water Treatment Plant and Lake Varner Upgrades

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	
	2024	2023	**2024**	2023	**2024**	2023
Land	**$ 68,437,715**	$ 68,437,715	**$ 25,857,512**	$ 25,857,512	**$ 94,295,227**	$ 94,295,227
Construction in progress	**18,920,229**	13,604,054	**9,080,712**	29,689,301	**28,000,941**	43,293,355
Intangibles	**33,402**	33,402	**20,526**	20,526	**53,928**	53,928
Buildings and improvements	**59,826,806**	59,262,319	**44,356,691**	20,338,376	**104,183,497**	79,600,695
Machinery and equipment	**32,897,844**	14,829,357	**1,478,387**	1,836,002	**34,376,231**	16,665,359
Infrastructure	**9,794,451**	12,872,100	**1,538,480**	1,648,483	**11,332,931**	14,520,583
Total	**$ 189,910,447**	$ 169,038,947	**$ 82,332,308**	$ 79,390,200	**$ 272,242,755**	$ 248,429,147

Long-Term Debt

As of June 30, 2024, the County had a net of $135,960,560 in total outstanding long-term debt, including compensated absences. The County's total long-term liabilities increased by $24,905,068. In January 2024 the County reinstated the defined benefit pension plan which contributed to the increase of the County's total long-term debt. More information on the County's defined benefit pension plan can be found in Note 9 of this report.

Governmental activities long-term debt showed an increase of $26,968,881 from 2023. This increase came from the additional net pension liability. In 2024 there were no new bond, installment sales agreements, or notes payable issued for governmental activities.

In business activities long-term debt showed an increase of $2,302,253 from 2023. No new bonds, installment sales agreements, or notes payable were issued in 2024. The increase in the total outstanding long-term debt for business-type activities is due to the increase in net pension liability.

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	
	2024	2023	**2024**	2023	**2024**	2023
General obligation bonds	**$ 27,500,853**	$ 31,129,040	**$ -**	$ -	**$ 27,500,853**	$ 31,129,040
Revenue bonds	**-**	-	**18,897,349**	20,510,535	**18,897,349**	20,510,535
Installment sales agreements	**-**	-	**-**	-	**-**	-
Notes payable	**10,229,706**	11,048,065	**32,151,094**	30,688,992	**42,380,800**	41,737,057
Notes from direct borrowings	**252,469**	331,859	**87,622**	282,861	**340,091**	614,720
Landfill post-closure costs	**-**	-	**13,618,742**	12,777,186	**13,618,742**	12,777,186
Net pension liability	**28,088,000**	1,119,119	**2,050,703**	243,683	**30,138,703**	1,362,802
Compensated absences	**3,084,022**	2,924,152	**-**	-	**3,084,022**	2,924,152
Total	**$ 69,155,050**	$ 46,552,235	**$ 66,805,510**	$ 64,503,257	**$ 135,960,560**	$ 111,055,492

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The economic outlook for 2025 is expected to continue to improve as the tax digest is still showing signs of growth and increases in values. The total digest increased 9% 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 2025 budget, with the rising property values and increase in development and sales tax collections, the Board of Commissioners elected to decrease the millage rate to 8.242 from 8.439. 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 4.5% COLA to ensure that we keep up with market salaries and we also reinstated the pension plan that was frozen back in 1997.

In 2025, the County is planning to complete 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, 2024

	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	$ 57,137,333	$ 32,728,955	$ 89,866,288	$ 2,438,725	$ 836,592	$ 1,695,747	$ 34,875,228
Investments	62,754,803	4,713,615	67,468,418	2,145,523	2,269,377	64,012	219,104
Receivables, net of allowances for uncollectibles	2,471,948	1,261,013	3,732,961	102,953	1,600	48,689	2,749,143
Due from other governments	20,362,427	-	20,362,427	-	9,583	-	232,541
Inventory	197,051	-	197,051	-	-	-	324,294
Prepaid items	430,559	-	430,559	-	-	3,245	54,961
Restricted assets:							
Cash and cash equivalents	25,550,664	-	25,550,664	-	4,129,120	-	80,381
Other non-current assets	18,132,548	-	18,132,548	-	-	-	-
Capital assets, non-depreciable	87,391,346	34,958,750	122,350,096	11,537	12,472,626	127,578	48,153,959
Capital assets, depreciable (net of accumulated depreciation)	102,519,101	47,373,558	149,892,659	216,486	197,366	4,024,869	155,495,610
Total assets	376,947,780	121,035,891	497,983,671	4,915,224	19,916,264	5,964,140	242,185,221
DEFERRED OUTFLOWS OF RESOURCES							
OPEB	-	-	-	211,734	-	35,795	-
Pensions	3,039,940	221,945	3,261,885	504,114	-	320,457	100,883
Deferred charges	499,078	-	499,078	-	-	-	-
Total deferred outflows of resources	3,539,018	221,945	3,760,963	715,848	-	356,252	100,883

(Continued)

NEWTON COUNTY, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2024

	Primary Government			Component Units			
	Governmental Activities	Business-type Activities	Total	Health Department	Industrial Development Authority	Library System	Water and Sewerage Authority
LIABILITIES							
Accounts payable	$ 10,062,648	$ 2,503,513	$ 12,566,161	$ 233,070	$ 83,204	$ 45,498	$ 2,478,073
Retainage payable	27,010	-	27,010	-	-	-	-
Accrued liabilities	1,244,933	484,091	1,729,024	-	25,539	25,057	2,212,452
Unearned revenue	3,232,638	-	3,232,638	-	-	-	100,334
Current portion of right to use liabilities	-	-	-	6,348	-	-	-
Payable from restricted assets:							
Customer deposits payable	-	2,650	2,650	-	-	-	-
Surety bonds payable	3,924,652	-	3,924,652	-	-	-	-
Non-current liabilities:							
Due within one year	2,678,204	2,078,004	4,756,208	61,600	975,000	13,896	1,730,091
Due in more than one year	38,388,846	62,676,803	101,065,649	456	13,975,000	20,844	47,251,440
Right to use liabilities	-	-	-	5,588	-	-	-
Net pension liability due in more than one year	28,088,000	2,050,703	30,138,703	1,806,142	-	1,015,045	932,125
Net OPEB liability due in more than one year	-	-	-	4,485	-	391,804	-
Total liabilities	87,646,931	69,795,764	157,442,695	2,117,689	15,058,743	1,512,144	54,704,515
DEFERRED INFLOWS OF RESOURCES							
OPEB	-	-	-	118,246	-	294,396	-
Pensions	146,918	10,727	157,645	24,708	-	53,584	4,876
Total deferred inflows of resources	146,918	10,727	157,645	142,954	-	347,980	4,876
NET POSITION							
Net investment in capital assets	174,025,499	35,909,858	209,935,357	216,486	(2,280,008)	4,152,447	153,519,912
Restricted for:							
General government	1,032,580	-	1,032,580	-	-	-	-
Judicial	779,240	-	779,240	-	-	-	-
Public safety	8,272,823	-	8,272,823	-	-	13,708	-
Public works	6,219,781	-	6,219,781	-	-	-	-
Health and welfare	33,908	-	33,908	-	-	-	-
Culture and recreation	147,331	-	147,331	-	-	-	-
Capital projects	42,619,789	-	42,619,789	-	-	135,587	-
Renewal and extension	-	-	-	-	-	-	80,381
Other	-	-	-	3,659,866	-	-	-
Unrestricted	59,561,998	15,541,487	75,103,485	(505,923)	7,137,529	158,526	33,976,420
Total Net Position	$ 292,692,949	$ 51,451,345	$ 344,144,294	$ 3,370,429	$ 4,857,521	$ 4,460,268	$ 187,576,713

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

NEWTON COUNTY, GEORGIA

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

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	$ 26,805,214	$ 2,752,555	$ 13,399,187	$ 43,094,240	$ 32,440,768	$ -	$ 32,440,768
Judicial	11,932,209	2,242,318	1,370,584	-	(8,319,307)	-	(8,319,307)
Public safety	73,120,203	4,673,906	1,949,288	862,269	(65,634,740)	-	(65,634,740)
Public works	60,372,119	1,680,388	9,160,777	11,365,852	(38,165,102)	-	(38,165,102)
Health and welfare	2,609,878	66,103	589,441	-	(1,954,334)	-	(1,954,334)
Culture and recreation	4,533,725	732,599	55,787	-	(3,745,339)	-	(3,745,339)
Housing and development	2,061,285	1,590,416	28,419	4,348	(438,102)	-	(438,102)
Interest on long-term debt	896,621	-	-	-	(896,621)	-	(896,621)
Total governmental activities	182,331,254	13,738,285	26,553,483	55,326,709	(86,712,777)	-	(86,712,777)
Business-type activities:							
Water	8,432,414	10,162,772	-	-	-	1,730,358	1,730,358
Solid waste	8,335,898	6,294,663	-	-	-	(2,041,235)	(2,041,235)
Gaither's Plantation	360,709	25,746	-	-	-	(334,963)	(334,963)
Total business-type activities	17,129,021	16,483,181	-	-	-	(645,840)	(645,840)
Total primary government	$ 199,460,275	$ 30,221,466	$ 26,553,483	$ 55,326,709	(86,712,777)	(645,840)	(87,358,617)
Component units:							
Health Department	$ 2,519,147	$ 1,104,286	$ 1,728,280	$ -	-	-	-
Industrial Development Authority	3,340,160	215,000	2,683,900	-	-	-	-
Library System	1,565,612	41,535	1,362,845	115,843	-	-	-
Water and Sewerage Authority	22,376,432	27,795,876	13,968,336	5,795,913	-	-	-
Total component units	$ 29,801,351	$ 29,156,697	$ 19,743,361	$ 5,911,756	-	-	-
General revenues:							
Property taxes					53,473,300	-	53,473,300
Sales taxes					39,763,280	-	39,763,280
Franchise taxes					599,568	-	599,568
Insurance premium taxes					7,754,766	-	7,754,766
Other taxes					778,144	-	778,144
Unrestricted investment earnings					4,896,336	1,237,694	6,134,030
Increase in equity interest in joint venture					2,047,040	-	2,047,040
Miscellaneous					-	-	-
Transfers					(1,895,638)	1,895,638	-
Total general revenues and transfers					107,416,796	3,133,332	110,550,128
Change in net position					20,704,019	2,487,492	23,191,511
Net position, beginning of year					271,988,930	48,963,853	320,952,783
Net position, end of year					$ 292,692,949	$ 51,451,345	$ 344,144,294

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
$ -	$ -	$ -	$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
313,419	-	-	-
-	(441,260)	-	-
-	-	(45,389)	-
-	-	-	25,183,693
313,419	(441,260)	(45,389)	25,183,693
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	345,489	8,427	142,549
-	-	-	-
12,467	209,520	-	-
-	-	-	-
12,467	555,009	8,427	142,549
325,886	113,749	(36,962)	25,326,242
3,044,543	4,743,772	4,497,230	162,250,471
$ 3,370,429	$ 4,857,521	$ 4,460,268	$ 187,576,713

NEWTON COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024

	General Fund	Impact Fee Fund	2017 SPLOST Fund	2023 SPLOST Fund	ARPA Fund	Drinking Water Projects Grant Fund	Capital Improvement Fund	FEMA Grant Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS										
Cash and cash equivalents	$ 5,305,668	$ 3,899,304	$ 15,893,755	$ 15,630,135	$ 3,342,430	$ -	$ 385,966	$ 235,768	$ 11,019,616	$ 55,712,642
Investments	62,730,416	-	-	-	-	-	-	-	24,387	62,754,803
Receivables, net of allowances for uncollectibles	1,250,573	-	-	-	6,891	-	-	-	1,214,484	2,471,948
Due from other governments	1,526,129	-	-	1,918,010	-	14,038,919	1,677,482	-	1,201,887	20,362,427
Due from other funds	-	-	4,160	-	-	-	6,496,500	-	-	6,500,660
Inventory	197,051	-	-	-	-	-	-	-	-	197,051
Prepaid items	325,391	-	-	-	-	-	-	-	-	325,391
Restricted cash	3,924,652	-	-	21,626,012	-	-	-	-	-	25,550,664
Total assets	$ 75,259,880	$ 3,899,304	$ 15,897,915	$ 39,174,157	$ 3,349,321	$ 14,038,919	$ 8,559,948	$ 235,768	$ 13,460,374	$ 173,875,586
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES										
LIABILITIES										
Accounts payable	$ 2,352,931	$ 435,975	$ 1,842,547	$ 1,518,008	$ 110,340	$ -	$ 369,211	$ -	$ 3,364,806	$ 9,993,818
Accrued liabilities	1,244,933	-	-	-	-	-	-	-	-	1,244,933
Retainage payable	-	-	-	27,010	-	-	-	-	-	27,010
Due to other funds	6,496,850	-	-	3,810	-	-	-	-	-	6,500,660
Unearned revenue	-	-	-	-	3,232,638	-	-	-	-	3,232,638
Payable from restricted assets	3,924,652	-	-	-	-	-	-	-	-	3,924,652
Total liabilities	14,019,366	435,975	1,842,547	1,548,828	3,342,978	-	369,211	-	3,364,806	24,923,711
DEFERRED INFLOWS OF RESOURCES										
Unavailable revenue - property taxes	62,013	-	-	-	-	-	-	-	10,498	72,511
Unavailable revenue - period of availability	-	-	-	-	-	7,819,138	672,739	-	823,809	9,315,686
Total deferred inflows of resources	62,013	-	-	-	-	7,819,138	672,739	-	834,307	9,388,197

(Continued)

NEWTON COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024

	General Fund	Impact Fee Fund	2017 SPLOST Fund	2023 SPLOST Fund	ARPA Fund	Drinking Water Projects Grant 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	$ 325,391	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 325,391
Inventories	197,051	-	-	-	-	-	-	-	-	197,051
Restricted:										
General government	-	-	-	-	6,343	-	-	-	1,026,237	1,032,580
Judicial	-	-	-	-	-	-	-	-	779,240	779,240
Public safety	-	-	-	-	-	-	-	-	8,272,823	8,272,823
Public works	-	-	-	-	-	6,219,781	-	-	-	6,219,781
Health and welfare	-	-	-	-	-	-	-	-	33,908	33,908
Culture and recreation	-	-	-	-	-	-	-	-	147,331	147,331
Capital projects	-	3,463,329	14,055,368	37,625,329	-	-	7,517,998	235,768	1,348,009	64,245,801
Unassigned:										
General fund	60,656,059	-	-	-	-	-	-	-	-	60,656,059
Special revenue funds	-	-	-	-	-	-	-	-	(2,346,287)	(2,346,287)
Total fund balances (deficit)	61,178,501	3,463,329	14,055,368	37,625,329	6,343	6,219,781	7,517,998	235,768	9,261,261	139,563,678
Total liabilities, deferred inflows of resources and fund balances	$ 75,259,880	$ 3,899,304	$ 15,897,915	$ 39,174,157	$ 3,349,321	$ 14,038,919	$ 8,559,948	$ 235,768	$ 13,460,374	

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.	189,910,447
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	9,388,197
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.	3,039,940
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.	1,461,029
Other assets - Investment in Joint Venture are not financial resources and, therefore, are not reported in the funds.	18,132,548
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	(40,567,972)
Net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.	(28,088,000)
Deferred inflows of resources are not available to pay for current period expenditures and, therefore, are not reported in the funds.	
These deferred inflows of resources consist of pension related experience differences and differences between projected and actual earnings on investments.	(146,918)
Net position of governmental activities	$ 292,692,949

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, 2024

	General Fund	Impact Fee Fund	2017 SPLOST Fund	2023 SPLOST Fund	ARPA Fund	Drinking Water Projects Grant Fund	Capital Improvement Fund	FEMA Grant Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues										
Taxes	$ 76,758,166	$ -	$ -	$ 22,704,889	$ -	$ -	$ -	$ -	$ 3,518,272	$ 102,981,327
Licenses and permits	1,532,945	-	-	-	-	-	-	-	-	1,532,945
Intergovernmental	6,927,699	-	778,162	1,521,603	7,799,961	43,029,939	8,709,205	548,061	4,454,171	73,768,801
Charges for services	5,498,938	876,651	-	-	-	-	-	-	2,932,614	9,308,203
Fines and forfeitures	1,024,784	-	-	-	-	-	-	-	1,155,512	2,180,296
Investment income	3,415,502	4,372	143,915	1,459,986	1,416	-	165	-	15,462	5,040,818
Contributions	11,714	-	-	-	-	-	-	-	63,581	75,295
Miscellaneous	585,699	-	-	594,800	-	-	-	-	266,776	1,447,275
Total revenues	95,755,447	881,023	922,077	26,281,278	7,801,377	43,029,939	8,709,370	548,061	12,406,388	196,334,960
Expenditures										
Current:										
General government	13,525,152	-	-	-	7,799,961	-	-	-	658,003	21,983,116
Judicial	7,709,880	-	-	-	-	-	-	-	1,343,131	9,053,011
Public safety	48,547,746	-	-	-	-	-	-	-	6,953,888	55,501,634
Public works	7,417,290	-	-	-	-	36,810,158	-	-	9,112	44,236,560
Health and welfare	1,569,871	-	-	-	-	-	-	-	-	1,569,871
Culture and recreation	3,640,153	-	-	-	-	-	-	-	-	3,640,153
Housing and development	2,045,404	-	-	-	-	-	-	-	-	2,045,404
Capital outlay	-	2,082,870	17,032,910	11,060,200	-	-	9,357,241	1,016	29,702	39,563,939
Debt service:										
Principal retirement	411,913	-	3,061,446	-	-	-	-	-	594,390	4,067,749
Interest and fiscal charges	143,130	-	214,972	940,563	-	-	-	-	56,143	1,354,808
Total expenditures	85,010,539	2,082,870	20,309,328	12,000,763	7,799,961	36,810,158	9,357,241	1,016	9,644,369	183,016,245
Excess (deficiency) of revenues over (under) expenditures	10,744,908	(1,201,847)	(19,387,251)	14,280,515	1,416	6,219,781	(647,871)	547,045	2,762,019	13,318,715
Other financing sources (uses)										
Transfers in	1,500,000	-	-	400,000	-	-	6,496,500	-	2,762,188	11,158,688
Transfers out	(9,945,701)	-	(1,047,250)	-	-	-	-	-	(2,061,375)	(13,054,326)
Proceeds from sale of capital assets	296,201	-	-	-	-	-	-	-	-	296,201
Total other financing sources (uses)	(8,149,500)	-	(1,047,250)	400,000	-	-	6,496,500	-	700,813	(1,599,437)
Net change in fund balances	2,595,408	(1,201,847)	(20,434,501)	14,680,515	1,416	6,219,781	5,848,629	547,045	3,462,832	11,719,278
Fund balances (deficit), beginning 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
Fund balances (deficit), end of year	$ 61,178,501	$ 3,463,329	$ 14,055,368	$ 37,625,329	$ 6,343	$ 6,219,781	$ 7,517,998	$ 235,768	$ 9,261,261	$ 139,563,678

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, 2024

Amounts reported for governmental activities in the Statement of Activities are different because:		
Net change in fund balances - total governmental funds	$	11,719,278
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period.		21,573,592
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.		(702,092)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		6,298,454
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.		4,525,936
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.		(22,188,689)
Internal service funds are used by management to charge the costs of workers' compensation and related administrative costs to individual funds.		(522,460)
	$	20,704,019

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, 2024

	Budget			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Property taxes	$ 79,144,653	$ 80,764,953	$ 76,758,166	$ (4,006,787)
Licenses and permits	1,290,000	1,290,000	1,532,945	242,945
Intergovernmental	1,566,701	2,869,603	6,927,699	4,058,096
Charges for services	5,152,176	5,180,176	5,498,938	318,762
Fines and forfeitures	879,768	879,768	1,024,784	145,016
Investment income	1,200,000	3,075,000	3,415,502	340,502
Contributions	22,700	22,700	11,714	(10,986)
Miscellaneous	699,199	779,652	585,699	(193,953)
Total revenues	89,955,197	94,861,852	95,755,447	893,595
Expenditures				
General government:				
Governing body	4,502,484	4,212,484	4,148,624	63,860
Elections	840,240	840,240	800,119	40,121
General administration	1,078,687	1,048,687	1,038,006	10,681
Data processing	1,327,439	1,123,532	1,056,833	66,699
GIS	466,046	336,046	326,505	9,541
Human resources	739,099	776,099	746,203	29,896
Tax commissioner	1,432,735	1,432,735	1,353,738	78,997
Tax assessor	1,320,129	1,095,129	1,269,732	(174,603)
Risk management	2,084,500	2,084,500	1,409,535	674,965
Buildings and plant	1,458,610	1,428,610	1,375,857	52,753
Total general government	15,249,969	14,378,062	13,525,152	852,910
Judicial:				
Judge of superior court	1,196,549	996,549	1,010,921	(14,372)
Clerk of superior court	1,748,505	1,623,505	1,548,265	75,240
District attorney	2,507,036	2,087,036	2,072,809	14,227
Magistrate court	452,708	452,708	442,825	9,883
Probate court	889,316	829,316	820,266	9,050
Juvenile court	1,298,894	1,248,894	1,259,837	(10,943)
Public defender	605,083	580,083	554,957	25,126
Total judicial	8,698,091	7,818,091	7,709,880	108,211
Public safety:				
Sheriff	19,546,367	20,135,367	19,002,767	1,132,600
Jail	15,052,041	15,240,221	15,410,188	(169,967)
Fire	12,734,241	12,774,907	12,754,121	20,786
Coroner	118,772	118,772	108,107	10,665
Other protective services	1,611,319	1,326,319	1,272,563	53,756
Total public safety	49,062,740	49,595,586	48,547,746	1,047,840

(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, 2024

	Budget			Variance with
	Original	Final	Actual	Final Budget
Expenditures (Continued)				
Public works:				
Administration	$ 5,129,872	$ 5,476,141	$ 5,476,136	$ 5
Maintenance and shop	1,740,574	1,815,574	1,772,217	43,357
Total public works	7,070,362	7,471,631	7,417,290	54,341
Health and welfare:				
Welfare	1,834,024	1,659,024	1,569,871	89,153
Total health and welfare	1,834,024	1,659,024	1,569,871	89,153
Culture and recreation:				
Recreation	2,889,031	2,774,031	2,723,701	50,330
Libraries	916,452	916,452	916,452	-
Total culture and recreation	3,805,483	3,690,483	3,640,153	50,330
Housing and development:				
Conservation	120,736	160,735	138,706	22,029
Planning and zoning	1,851,320	1,751,320	1,556,698	194,622
Economic development	350,000	350,000	350,000	-
Total housing and development	2,322,056	2,262,055	2,045,404	216,651
Total expenditures	88,597,770	87,429,977	85,010,539	2,419,438
Excess of revenues over expenditures	1,357,427	7,431,875	10,744,908	3,313,033
Other financing sources (uses)				
Transfers in	1,500,000	1,500,000	1,500,000	-
Transfers out	(2,857,427)	(9,993,927)	(9,945,701)	48,226
Proceeds from sale of capital assets	-	250,460	296,201	45,741
Total other financing (uses), net	(1,357,427)	(8,243,467)	(8,149,500)	93,967
Net change in fund balances	-	(811,592)	2,595,408	3,407,000
Fund balances, beginning of year	58,583,093	58,583,093	58,583,093	-
Fund balances, end of year	$ 58,583,093	$ 57,771,501	$ 61,178,501	$ 3,407,000

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, 2024

	Budget			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	$ 7,088,500	$ 8,303,302	$ 7,799,961	$ (503,341)
Investment income	2,500	2,500	1,416	(1,084)
Total revenues	7,091,000	8,305,802	7,801,377	(504,425)
Expenditures				
Current:				
General government	7,091,000	8,305,802	7,799,961	505,841
Total expenditures	7,091,000	8,305,802	7,799,961	505,841
Net change in fund balances	-	-	1,416	1,416
Fund balances, beginning of year	4,927	4,927	4,927	-
Fund balances, end of year	$ 4,927	$ 4,927	$ 6,343	$ 1,416

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
DRINKING WATER PROJECTS GRANT FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Budget			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	$ -	$ 43,029,940	$ 43,029,939	$ (1)
Total revenues	-	43,029,940	43,029,939	(1)
Expenditures				
Current:				
Public works	-	43,029,940	36,810,158	6,219,782
Total expenditures	-	43,029,940	36,810,158	6,219,782
Net change in fund balances	-	-	6,219,781	6,219,781
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	$ -	$ -	$ 6,219,781	$ 6,219,781

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

NEWTON COUNTY, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2024

	Water Fund	Solid Waste Fund	Nonmajor Gaither's at Myrtle Creek	Totals	Governmental Activities Internal Service Fund
ASSETS					
CURRENT ASSETS					
Cash	$ 21,716,771	$ 10,501,350	$ 510,834	$ 32,728,955	$ 1,424,691
Investments	-	4,713,615	-	4,713,615	-
Accounts receivable, net of allowances	959,326	301,602	85	1,261,013	-
Prepaid items	-	-	-	-	105,168
Total current assets	22,676,097	15,516,567	510,919	38,703,583	1,529,859
NON-CURRENT ASSETS					
Capital assets, nondepreciable	27,573,905	7,384,845	-	34,958,750	-
Capital assets, depreciable, net of accumulated depreciation	42,072,360	5,143,324	157,874	47,373,558	-
Total non-current assets	69,646,265	12,528,169	157,874	82,332,308	-
Total assets	92,322,362	28,044,736	668,793	121,035,891	1,529,859
DEFERRED OUTFLOWS OF RESOURCES					
Pensions	124,255	85,902	11,788	221,945	-
Total deferred outflows of resources	124,255	85,902	11,788	221,945	-
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable	1,840,640	658,175	4,698	2,503,513	68,830
Accrued liabilities	208,592	262,565	12,934	484,091	-
Current portion of notes payable	41,179	294,203	-	335,382	-
Current portion of revenue bonds	-	1,655,000	-	1,655,000	-
Current portion of notes from direct borrowings	-	87,622	-	87,622	-
Deposits from customers	-	-	2,650	2,650	-
Total current liabilities	2,090,411	2,957,565	20,282	5,068,258	68,830
NON-CURRENT LIABILITIES					
Notes payable	25,702,455	6,113,257	-	31,815,712	-
Revenue bonds	-	17,242,349	-	17,242,349	-
Landfill closure/post-closure	-	13,618,742	-	13,618,742	-
Net pension liabilities	1,148,076	793,705	108,922	2,050,703	-
Total non-current liabilities	26,850,531	37,768,053	108,922	64,727,506	-
Total liabilities	28,940,942	40,725,618	129,204	69,795,764	68,830
DEFERRED INFLOWS OF RESOURCES					
Pensions	6,005	4,152	570	10,727	-
Total deferred inflows of resources	6,005	4,152	570	10,727	-
NET POSITION					
Net investment in capital assets	43,902,631	(8,150,647)	157,874	35,909,858	-
Unrestricted	19,597,039	(4,448,485)	392,933	15,541,487	1,461,029
Total net position	$ 63,499,670	$ (12,599,132)	$ 550,807	$ 51,451,345	$ 1,461,029

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, 2024

	Water Fund	Solid Waste Fund	Nonmajor Gaither's at Myrtle Creek	Totals	Governmental Activities Internal Service Fund
Operating revenues					
Charges for services:					
Sales	$ 10,152,287	$ 5,224,787	$ 141	$ 15,377,215	$ 250,000
Transportation and wheeling	5,636	-	-	5,636	-
Sale of recyclables	-	79,132	-	79,132	-
Activity fees	4,849	-	-	4,849	-
Intergovernmental revenue	-	7,018	-	7,018	-
Miscellaneous revenue	-	983,726	25,605	1,009,331	-
Total operating revenues	10,162,772	6,294,663	25,746	16,483,181	250,000
Operating expenses					
Cost of sales and services	-	3,060,241	-	3,060,241	-
Salaries and benefits	2,576,922	1,313,987	235,797	4,126,706	-
Purchased/contracted services	1,196,312	1,985,504	63,168	3,244,984	-
Supplies and materials	2,707,663	547,222	37,923	3,292,808	-
Depreciation	1,230,370	596,569	23,821	1,850,760	-
Other costs	407,249	2,650	-	409,899	-
Insurance claims	-	-	-	-	772,917
Total operating expenses	8,118,516	7,506,173	360,709	15,985,398	772,917
Operating income (loss)	2,044,256	(1,211,510)	(334,963)	497,783	(522,917)
Non-operating revenues (expenses)					
Investment income	468,360	769,334	-	1,237,694	457
Interest expense	(313,898)	(829,725)	-	(1,143,623)	-
Total non-operating revenues (expenses)	154,462	(60,391)	-	94,071	457
Income (loss) before transfers	2,198,718	(1,271,901)	(334,963)	591,854	(522,460)
Transfers in	-	1,692,604	203,034	1,895,638	-
Change in net position	2,198,718	420,703	(131,929)	2,487,492	(522,460)
Net position, beginning of year	61,300,952	(13,019,835)	682,736	48,963,853	1,983,489
Net position, end of year	$ 63,499,670	$ (12,599,132)	$ 550,807	$ 51,451,345	$ 1,461,029

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, 2024

	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	$ 10,145,255	$ 5,842,698	$ 28,396	$ 16,016,349	$ -
Receipts for interfund services	-	-	-	-	250,000
Receipts from others	-	7,018	-	7,018	-
Payments to suppliers and service providers	(3,067,784)	(4,935,210)	(97,047)	(8,100,041)	(743,209)
Payments to employees	(1,604,765)	(723,085)	(148,556)	(2,476,406)	-
Net cash provided by (used in) operating activities	5,472,706	191,421	(217,207)	5,446,920	(493,209)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	-	1,692,604	203,034	1,895,638	-
Net cash provided by noncapital financing activities	-	1,692,604	203,034	1,895,638	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchase of property and equipment	(4,589,084)	(203,784)	-	(4,792,868)	-
Principal payments on notes payable	(40,607)	(193,446)	-	(234,053)	-
Principal payments on bonds	-	(1,613,186)	-	(1,613,186)	-
Principal payments on notes from direct borrowings	-	(195,239)	-	(195,239)	-
Interest paid	(313,898)	(829,725)	-	(1,143,623)	-
Proceeds from issuance of notes payable	943,076	753,079	-	1,696,155	-
Net cash used in capital and related financing activities	(4,000,513)	(2,282,301)	-	(6,282,814)	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of investments	-	1,580,006	-	1,580,006	-
Interest on investments	468,360	769,334	-	1,237,694	457
Net cash provided by investing activities	468,360	2,349,340	-	2,817,700	457
Net increase (decrease) in cash and cash equivalents	1,940,553	1,951,064	(14,173)	3,877,444	(492,752)
Cash and cash equivalents:					
Beginning of year	19,776,218	8,550,286	525,007	28,851,511	1,917,443
End of year	$ 21,716,771	$ 10,501,350	$ 510,834	$ 32,728,955	$ 1,424,691

(Continued)

NEWTON COUNTY, GEORGIA

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

	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)	$ 2,044,256	$ (1,211,510)	$ (334,963)	$ 497,783	$ (522,917)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	1,230,370	596,569	23,821	1,850,760	-
(Increase) decrease in:					
Accounts receivable	(17,517)	(3,598)	-	(21,115)	-
Prepaid items	-	-	-	-	(1,575)
Deferred outflows of resources	(81,581)	(53,695)	(7,010)	(142,286)	-
Increase (decrease) in:					
Accounts payable	1,243,440	(181,149)	4,044	1,066,335	31,283
Accrued liabilities	30,200	(54,736)	(625)	(25,161)	-
Net pension liabilities	1,017,533	695,181	94,306	1,807,020	-
Deferred inflows of resources	6,005	4,152	570	10,727	-
Customer deposits	-	-	2,650	2,650	-
Landfill closure/post-closure care costs	-	841,556	-	841,556	-
Unearned revenue	-	(441,349)	-	(441,349)	-
Net cash provided by (used in) operating activities	$ 5,472,706	$ 191,421	$ (217,207)	$ 5,446,920	$ (493,209)

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

NEWTON COUNTY, GEORGIA

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2024

	Custodial Funds
ASSETS	
Cash and cash equivalents	$ 11,781,246
Taxes receivable	1,777,093
Total assets	$ 13,558,339
LIABILITIES	
Due to others	$ 4,971,269
Total liabilities	4,971,269
NET POSITION	
Restricted for individuals, organizations, and other governments	$ 8,587,069

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, 2024

	Custodial Funds
ADDITIONS	
Taxes collected	$ 181,313,278
Fines and fees collected	14,040,946
Total additions	195,354,224
DEDUCTIONS	
Taxes disbursed	181,314,539
Fines and fees disbursed	13,262,924
Total deductions	194,577,463
Change in net position	776,761
Net position, beginning of year	7,810,308
Net position, end of year	$ 8,587,069

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

NOTES TO 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 ***Drinking Water Projects Grant Fund*** is used for accounting for the monies to be used for drinking water projects.

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 on the following page. 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 Balance/Net Position

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Fund Balance/Net Position (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 Balance/Net Position (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.

O. New Accounting Pronouncements

In fiscal year 2024, the County adopted GASB Statement No. 100, *Accounting Changes and Error Corrections*. The objective of this statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent and comparable information for making decisions or assessing accountability. The adoption of this statement did not have an impact on the County's financial statements. This statement will be applied prospectively.

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	$ (10,229,706)
Notes from direct borrowings obligations	(252,469)
General obligation bonds payable	(24,225,853)
Revenue bonds	(3,275,000)
Compensated absences	(3,084,022)
Deferred amount of debt refunding	499,078
Net adjustment to reduce *fund balance - total governmental funds* to arrive at *net position - governmental activities*	$ (40,567,972)

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	$ 33,103,018
Depreciation expense	(11,529,426)
Net adjustment to increase *net change in fund balances - total governmental funds* to arrive at *change in net position - governmental activities*	$ 21,573,592

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:

Principal repayments:	
Notes from direct borrowings	$ 79,390
Notes payable	818,359
Bonds payable	3,628,187
Net adjustment to increase *net change in fund balances - total governmental funds* to arrive at *change in net position - governmental activities*	$ 4,525,936

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:

Compensated absences	$ (159,870)
Investment in joint venture	2,047,040
Net pension liability	(24,075,859)
Net adjustment to decrease *net change in fund balances - total governmental funds* to arrive at *change in net position - governmental activities*	$ (22,188,689)

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 balance the Fire Districts Fund in the amount $2,265,185. Additionally, deficit net position of $12,599,132 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, 2024 expenditures exceeded the appropriations as follows:

	Excess
General Fund:	
General government - Tax Assessor	$ 174,603
Judicial - Judge of superior court	14,372
Judicial - Juvenile court	10,943
Public safety - jail	169,967
Forfeited Funds:	
Public safety	445,764
Sheriff Special Revenue:	
Public safety	54,621
Law Library:	
Judicial	46,582
Multiple Grant:	
General government	97,093
Judicial	216,811
Public works	9,112

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, 2024 are summarized as follows:

Balances per Statement of Net Position:	
Cash - primary government	$ 89,866,288
Investments - primary government	67,468,418
Restricted assets:	
Cash - Primary government	25,550,664
Balances per statement of fiduciary net position:	
Cash - custodial funds	11,781,246
	$ 194,666,616
Cash deposited with financial institutions	$ 127,198,198
Certificates of deposit	24,387
Cash deposited with Georgia Fund 1	67,444,031
	$ 194,666,616

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, 2024, 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, 2024, the County had the following investments:

Investment	Maturities	Fair Value
Primary government:		
Georgia Fund 1	33-day weighted average	$ 67,444,031
Certificates of Deposit	12-month weighted average	24,387
		$ 67,468,418

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

	General Fund	2023 SPLOST Fund	ARPA Fund	Drinking Water Projects Grant Fund	Capital Improvement Fund	Water Fund	Solid Waste Fund	Nonmajor Governmental Funds	Nonmajor Enterprise Fund	Total
Receivables:										
Taxes	$ 628,374	$ -	$ -	$ -	$ -	$ -	$ -	$ 57,261	$ -	$ 685,635
Accounts	622,199	-	6,891	-	-	959,326	301,602	1,157,223	85	3,047,326
Other	1,526,129	1,918,010	-	14,038,919	1,677,482	-	-	1,201,887	-	20,362,427
Gross receivables	2,776,702	1,918,010	6,891	14,038,919	1,677,482	959,326	301,602	2,416,371	85	24,095,388
Less allowance for uncollectibles	-	-	-	-	-	-	-	-	-	-
Net total receivables	$ 2,776,702	$ 1,918,010	$ 6,891	$ 14,038,919	$ 1,677,482	$ 959,326	$ 301,602	$ 2,416,371	$ 85	$ 24,095,388

Property taxes attached as an enforceable lien on property as of January 1, 2023. Property taxes were levied on August 29, 2023, billed on October 5, 2023, with the first installment payable on or before December 22, 2023, and the final installment due February 23, 2024. The County bills and collects its own property taxes. Property taxes levied for 2023 are recorded as receivables, net of estimated uncollectibles.

NOTE 6. CAPITAL ASSETS

Capital asset activity for the County's governmental activities for the year ended June 30, 2024 is as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental activities					
Capital assets not being depreciated:					
Land	$ 68,437,715	$ -	$ -	$ -	$ 68,437,715
Construction in progress	13,604,054	25,368,193	(702,092)	(19,349,926)	18,920,229
Intangibles	33,402	-	-	-	33,402
Total	82,075,171	25,368,193	(702,092)	(19,349,926)	87,391,346
Capital assets being depreciated:					
Buildings and improvements	120,621,664	1,968,956	-	3,043,559	125,634,179
Machinery and equipment	48,766,593	5,765,869	-	16,306,367	70,838,829
Infrastructure	496,791,496	-	-	-	496,791,496
Total	666,179,753	7,734,825	-	19,349,926	693,264,504
Less accumulated depreciation for:					
Buildings and improvements	(61,359,345)	(4,448,028)	-	-	(65,807,373)
Machinery and equipment	(33,937,236)	(4,003,749)	-	-	(37,940,985)
Infrastructure	(483,919,396)	(3,077,649)	-	-	(486,997,045)
Total	(579,215,977)	(11,529,426)	-	-	(590,745,403)
Total capital assets, being depreciated, net	86,963,776	(3,794,601)	-	19,349,926	102,519,101
Governmental activities capital assets, net	$ 169,038,947	$ 21,573,592	$ (702,092)	$ -	$ 189,910,447

NOTE 6. CAPITAL ASSETS (CONTINUED)

Capital asset activity for the County's business-type activities for the year ended June 30, 2024 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	29,689,301	4,766,236	-	(25,374,825)	9,080,712
Intangibles	20,526	-	-	-	20,526
Total	55,567,339	4,766,236	-	(25,374,825)	34,958,750
Capital assets being depreciated:					
Buildings	28,588,704	-	-	61,461	28,650,165
Land improvements	11,685,618	-	-	25,313,364	36,998,982
Machinery and equipment	11,097,317	26,632	(29,634)	-	11,094,315
Water distribution system	8,838,064	-	-	-	8,838,064
Total	60,209,703	26,632	(29,634)	25,374,825	85,581,526
Less accumulated depreciation for:					
Buildings	(12,880,634)	(738,304)	-	-	(13,618,938)
Land improvements	(7,055,312)	(618,206)	-	-	(7,673,518)
Machinery and equipment	(9,261,315)	(384,247)	29,634	-	(9,615,928)
Water distribution system	(7,189,581)	(110,003)	-	-	(7,299,584)
Total	(36,386,842)	(1,850,760)	29,634	-	(38,207,968)
Capital assets being depreciated, net	23,822,861	(1,824,128)	-	25,374,825	47,373,558
Business-type activities capital assets, net	$ 79,390,200	$ 2,942,108	$ -	$ -	$ 82,332,308

NOTE 6. CAPITAL ASSETS (CONTINUED)

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

Governmental activities:		
General government	$	1,889,222
Judicial		158,753
Public safety		4,442,950
Public works		4,084,773
Health and welfare		181,719
Culture and recreation		772,009
Total depreciation expense - governmental activities	$	11,529,426
Business-type activities:		
Water	$	1,230,370
Solid Waste		596,569
Gaither's Plantation		23,821
Total depreciation expense - business-type activities	$	1,850,760

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	$ 3,275,000

The estimated annual requirements to amortize the County's revenue bonds payable as of June 30, 2024 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
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	560,000	14,738	574,738
2030	565,000	7,400	572,400
Total	$ 3,275,000	$ 152,026	$ 3,427,026

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, 2024 are as follows:

Purpose	Interest Rate	Due Date	Amount
Purchase of Real Property	2.000 – 4.150%	2042	$ 8,195,000
Purchase of Real Property	2.000 – 5.000%	2043	10,195,000
			18,390,000
	Plus unamortized premiums		507,349
			$ 18,897,349

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, 2024 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
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	775,000	542,086	1,317,086
2030 – 2034	4,340,000	2,259,183	6,599,183
2035 – 2039	5,200,000	1,407,680	6,607,680
2040 – 2044	4,270,000	364,638	4,634,638
Total	$ 18,390,000	$ 7,090,381	$ 25,480,381

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, 2024, 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	$ -
Capital Outlay Projects	5.00%	6 years	2029	22,465,000	22,465,000
					22,465,000
			Plus unamortized premiums		1,760,853
					$ 24,225,853

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. This bond was paid in full during the current fiscal year.

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
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	4,520,000	350,250	4,870,250
2030	4,745,000	118,625	4,863,625
	$ 22,465,000	$ 3,902,875	$ 26,367,875

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, 2024, the principal of this note was $10,229,706.

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, 2024 are as follows:

Purpose	Interest Rate	Due Date	Amount
Energy Efficient Upgrades	2.69%	2033	$ 10,229,706

The estimated annual requirements to maturity for the County's note payable as of June 30, 2024 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
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	1,124,018	164,059	1,288,077
2030 – 2033	5,253,940	423,924	5,677,864
Total	$ 10,229,706	$ 1,515,758	$ 11,745,464

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, 2024 are as follows:

Purpose	Interest Rate	Due Date	Amount
Water Fund	1.40%	2034	$ 399,937
Water Fund	1.25%	N/A	24,584,306
Water Fund	0.86%	N/A	759,392
Solid Waste Fund	1.39%	2042	2,011,091
Solid Waste Fund	1.44%	N/A	4,396,368
			$ 32,151,094

NOTE 7. LONG-TERM DEBT (CONTINUED)

C. Other Long-Term Debt (Continued)

Business-type Activities (Continued)

The GEFA loans, other than the $399,937, the $2,011,091 and the $4,396,368 listed on the previous page, are in the drawdown phase at June 30, 2024. 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, 2024 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
2025	$ 335,382	$ 94,683	$ 430,065
2026	340,177	89,888	430,065
2027	345,041	85,024	430,065
2028	349,974	80,090	430,064
2029	354,978	75,086	430,064
2030 – 2034	1,813,530	298,030	2,111,560
2035 – 2039	1,745,198	172,552	1,917,750
2040 – 2044	1,523,116	46,826	1,569,942
Total	$ 6,807,396	$ 942,179	$ 7,749,575

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, 2024 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
2025	$ 81,727	$ 7,432	$ 89,159
2026	84,133	5,026	89,159
2027	86,609	2,550	89,159
Total	$ 252,469	$ 15,008	$ 267,477

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, 2024 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
2025	$ 87,622	$ -	$ 87,622
Total	$ 87,622	$ -	$ 87,622

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, 2024:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Governmental activities:					
General obligation bonds	$ 25,120,000	$ -	$ 2,655,000	$ 22,465,000	$ 890,000
Revenue bond	3,790,000	-	515,000	3,275,000	525,000
Bond premium	2,219,040	-	458,187	1,760,853	-
Total bonds payable	31,129,040	-	3,628,187	27,500,853	1,415,000
Notes payable	11,048,065	-	818,359	10,229,706	873,075
Notes from direct borrowings	331,859	-	79,390	252,469	81,727
Net pension liability	1,119,119	33,565,466	6,596,585	28,088,000	-
Compensated absences	2,924,152	4,883,954	4,724,084	3,084,022	308,402
	$ 46,552,235	$ 38,449,420	$ 15,846,605	$ 69,155,050	$ 2,678,204

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, 2024:

	Beginning Balance	Additions	Deletions	Ending Balance	Due Within One Year
Business-type activities:					
Revenue bonds	$ 19,975,000	$ -	$ 1,585,000	$ 18,390,000	$ 1,655,000
Deferred bond premium	535,535	-	28,186	507,349	-
Total bonds payable	20,510,535	-	1,613,186	18,897,349	1,655,000
Notes payable	30,688,992	1,696,155	234,053	32,151,094	335,382
Notes from direct borrowings	282,861	-	195,239	87,622	87,622
Landfill post-closure costs	12,777,186	841,556	-	13,618,742	-
Net pension liability	243,683	2,434,071	627,051	2,050,703	-
	$ 64,503,257	$ 4,971,782	$ 2,669,529	$ 66,805,510	$ 2,078,004

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, 2024 are as follows:

Receivable Fund	Payable Fund General Fund
Capital Improvement Fund	$ 6,496,850

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, 2024 are as follows:

	Transfers Out			
Transfers In	General Fund	2017 SPLOST Fund	Nonmajor Governmental Funds	Total
General Fund	$ -	$ -	$ 1,500,000	$ 1,500,000
Capital Improvement Fund	6,496,500	-	-	6,496,500
2023 SPLOST Fund	400,000	-	-	400,000
Solid Waste Fund	645,354	1,047,250	-	1,692,604
Nonmajor Governmental Funds	2,200,813	-	561,375	2,762,188
Nonmajor Enterprise Funds	203,034	-	-	203,034
Total	$ 9,945,701	$ 1,047,250	$ 2,061,375	$ 13,054,326

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, but the Plan opened to new entrants during the fiscal year 2024. 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, 2023, the date of the most recent actuarial valuation date, pension plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefits	75
Inactive plan members entitled to but not receiving benefits	46
Active plan members	567
	688

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, 2024, the County's contribution rate was 2.06% of annual payroll. County contributions to the Plan were $612,675 for the year ended June 30, 2024.

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

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

Inflation	3.00%
Salary increases	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, 2023 valuation were based on the results of an actuarial experience study for February 2024.

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, 2023, are summarized in the following table:

Asset class	Target Allocation	Long-term expected real rate of return*
Fixed income	30%	25 – 35%
Large cap equity	30%	25 – 35%
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, 2024 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at June 30, 2022	$ 5,808,950	$ 4,343,572	$ 1,465,378
Changes for the year:			
Service cost	6,394	-	6,394
Interest	388,212	-	388,212
Differences between expected and actual experience	(181,868)	-	(181,868)
Assumption changes	3,532,730	-	3,532,730
Plan change	32,897,440	-	32,897,440
Contributions - employer	-	612,675	(612,675)
Contributions - employee	-	5,854,759	(5,854,759)
Net investment income	-	647,481	(647,481)
Benefit payments, including refunds of employee contributions	(526,134)	(526,134)	-
Administrative expenses	-	(32,659)	32,659
Other changes	-	(44,798)	44,798
Net changes	36,116,774	6,511,324	29,605,450
Balances at June 30, 2023	$ 41,925,724	$ 10,854,896	$ 31,070,828

Governmental Activities	$ 28,088,000
Business-Type Activities	2,050,703
Newton County Water and Sewerage Authority	932,125
	$ 31,070,828

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	$ 736,787	$ 30,138,703	$ 339,220
Newton County Water and Sewerage's proportionate share of the net pension liability	1,140,642	932,125	760,930
Total net pension liability	$ 1,877,429	$ 31,070,828	$ 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, 2023, and the current sharing pattern of costs between employer and employee.

NOTE 9. DEFINED BENEFIT PENSION PLANS (CONTINUED)

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

For the year ended June 30, 2024, the County recognized pension expense of $27,496,903. Contributions made during the County's fiscal year ended June 30, 2024 were made in one single payment and were made prior to the County's measurement date. At June 30, 2024, 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
Changes in assumptions	$ 2,853,842	$ 208,359	94,707	$ 3,156,908
Net difference between projected and actual earnings on pension plan investments	186,098	13,586	6,176	$ 205,860
Total	$ 3,039,940	$ 221,945	$ 100,883	$ 3,362,768

At June 30, 2024, the County reported deferred inflows of resources related to pensions from the following source:

	Deferred Inflows of Resources			
	Governmental Activities	Business-Type Activities	Newton County Water and Sewerage Authority	Total
Differences between expected and actual experience	$ 146,918	$ 10,727	$ 4,876	$ 162,521
Total	$ 146,918	$ 10,727	$ 4,876	$ 162,521

NOTE 9. DEFINED BENEFIT PENSION PLANS (CONTINUED)

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

Amounts reported as deferred outflows of resources and deferred inflows 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
2025	$ 776,060	$ 24,002	$ 800,062
2026	776,060	24,002	800,062
2027	776,060	24,002	800,062
2028	776,060	24,001	800,061
Total	$ 3,104,240	$ 96,007	$ 3,200,247

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.

NOTE 10. RISK MANAGEMENT (CONTINUED)

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.

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, 2024 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, 2024 of $13,618,742 is reported in the Solid Waste Fund and represents the cumulative amount reported to date based on the use of approximately 27.1% of the estimated capacity of the landfill. This liability includes corrective action costs of $8,933,796. The County will recognize the remaining estimated costs of closure and post-closure care as the remaining estimated capacity is filled.

NOTE 12. COMMITMENTS AND CONTINGENCIES

A. Contractual Commitments

As of June 30, 2024, the County has commitments related to various construction projects in the amount of $30,900,672.

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, 2024, 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, 2024, the County paid $111,534 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)

A. 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

B. 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 $9,517,461 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	$ 87,391,346	$ 34,958,750
Capital assets, depreciable	693,264,504	85,581,526
Accumulated depreciation	(590,745,403)	(38,207,968)
Bonds payable	(27,500,853)	(18,897,349)
Notes from direct borrowings	(252,469)	(87,622)
Notes payable	(10,229,706)	(32,151,094)
Unspent bond proceeds	21,626,012	4,713,615
Retainage payable	(27,010)	-
Unamortized deferred loss on refundings	499,078	-
Net investment in capital assets	$ 174,025,499	$ 35,909,858

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,

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total pension liability										
Service cost	**$ 6,394**	$ 6,936	**$ 7,873**	$ 8,822	$ 9,054	$ 10,620	$ 9,769	$ 11,417	$ 11,644	$ 13,639
Interest on total pension liability	**406,627**	414,424	423,056	437,725	469,351	487,767	484,913	489,396	456,810	466,804
Differences between expected and actual experience	**(181,868)**	(275,896)	(24,362)	(116,926)	(307,490)	(43,725)	(147,423)	167,956	370,120	-
Changes of assumptions	**3,532,730**	9,465	12,508	10,078	240,131	142,054	13,061	126,498	211,474	-
Benefit payments, including refunds of employee contributions	**(544,549)**	(532,647)	(552,140)	(546,345)	(589,680)	(619,512)	(641,932)	(622,244)	(608,903)	(618,500)
Plan change	**32,897,440**	-	-	-	-	-	-	-	-	-
Net change in total pension liability	**36,116,774**	(377,718)	(133,065)	(206,646)	(178,634)	(22,796)	(281,612)	173,023	441,145	(138,057)
Total pension liability - beginning	**5,808,950**	6,186,668	6,319,733	6,526,379	6,705,013	6,727,809	7,009,421	6,836,398	6,395,253	6,533,310
Total pension liability - ending (a)	**41,925,724**	5,808,950	6,186,668	6,319,733	6,526,379	6,705,013	6,727,809	7,009,421	6,836,398	6,395,253
Plan fiduciary net position										
Contributions - employer	**612,675**	670,583	632,026	586,327	542,554	517,287	426,561	429,439	390,488	373,938
Contributions - employee	**5,854,759**	-	-	-	-	-	-	-	-	-
Net investment income	**647,481**	-720,023	663,904	517,632	675,257	(173,844)	514,353	233,018	7,825	237,069
Benefit payments, including refunds of employee contributions	**(526,134)**	(532,647)	(552,140)	(546,345)	(569,739)	(597,840)	(641,932)	(622,244)	(608,903)	(618,500)
Administrative expenses	**(32,659)**	(26,615)	(25,411)	(23,546)	(23,055)	(12,825)	(11,889)	(16,986)	(13,980)	(14,404)
Other	**(44,798)**	(54,328)	(60,302)	(46,692)	(32,698)	(59,596)	(78,159)	(34,539)	(33,953)	(37,341)
Net change in fiduciary net position	**6,511,324**	(663,030)	658,077	487,376	592,319	(326,818)	208,934	(11,312)	(258,523)	(59,238)
Plan fiduciary net position - beginning	**4,343,572**	5,006,602	4,348,525	3,861,149	3,268,830	3,595,648	3,386,714	3,398,026	3,656,549	3,715,787
Plan fiduciary net position - ending (b)	**10,854,896**	4,343,572	5,006,602	4,348,525	3,861,149	3,268,830	3,595,648	3,386,714	3,398,026	3,656,549
County's net pension liability - ending (a) - (b)	**$ 31,070,828**	$ 1,465,378	**$ 1,180,066**	$ 1,971,208	$ 2,665,230	$ 3,436,183	$ 3,132,161	$ 3,622,707	$ 3,438,372	$ 2,738,704

(Continued)

NEWTON COUNTY, GEORGIA

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Plan fiduciary net position as a percentage of total pension liability	**25.89%**	74.77%	80.93%	68.81%	59.16%	48.75%	53.44%	48.32%	49.70%	57.18%
Covered payroll	**$ 29,785,798**	$ 1,267,240	$ 1,439,062	$ 1,413,191	$ 1,474,565	$ 1,596,260	$ 1,768,390	$ 2,058,638	$ 2,154,353	$ 2,312,088
County's net pension liability as a percentage of covered payroll	**104.31%**	115.64%	82.00%	139.49%	180.75%	215.26%	177.12%	175.98%	159.60%	118.45%

NEWTON COUNTY, GEORGIA

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

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	**$ 408,127**	$ 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	**612,675**	670,583	632,026	586,327	542,554	517,287	426,561	429,439	390,488	373,365
Contribution deficiency (excess)	**$ (204,548)**	$ (210,206)	$ (157,555)	$ (124,527)	$ (107,172)	$ (91,741)	$ (13,152)	$ (41,037)	$ (44,751)	$ (54,250)
Covered payroll	**$ 29,711,141**	$ 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	**2.06%**	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, 2022
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

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.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS (CONTINUED)

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

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.

Sheriff's Revenue/Jail Fund – This fund is used to account for monies collected from commissary and phone commissions at the County Jail.

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, 2024

	Special Revenue Funds						
ASSETS	**Juvenile Trust**	**Forfeited Funds**	**Drug Rehab/ Education**	**Seized Funds**	**Fire Districts**	**County Jail**	**Hotel/ Motel**
Cash and cash equivalents	$ 196,968	$ 342,711	$ 373,285	$ 213,229	$ 5,177	$ 224,055	$ 229,366
Investments	-	-	-	-	-	-	-
Accounts receivable, net of allowances for uncollectibles	-	-	9,184	-	57,261	-	7,054
Due from other governments	-	-	2,499	-	2,981	8,355	-
Total assets	$ 196,968	$ 342,711	$ 384,968	$ 213,229	$ 65,419	$ 232,410	$ 236,420
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ -	$ -	$ 1,506	$ 213,229	$ 2,320,106	$ 7,954	$ -
Total liabilities	-	-	1,506	213,229	2,320,106	7,954	-
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - period of availability	-	-	-	-	-	-	-
Unavailable revenue - property taxes	-	-	-	-	10,498	-	-
Total deferred inflows of resources	-	-	-	-	10,498	-	-
FUND BALANCES							
Restricted:							
General government	-	-	-	-	-	-	236,420
Judicial	196,968	-	-	-	-	-	-
Public safety	-	342,711	383,462	-		224,456	-
Health and welfare	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Unassigned	-	-	-	-	(2,265,185)	-	-
Total fund balances	196,968	342,711	383,462	-	(2,265,185)	224,456	236,420
Total liabilities, deferred inflows of resources and fund balances	$ 196,968	$ 342,711	$ 384,968	$ 213,229	$ 65,419	$ 232,410	$ 236,420

(Continued)

NEWTON COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

	Special Revenue Funds						
ASSETS	**Opioid Settlement**	**Sheriff Special Revenue**	**Law Library**	**District Attorney**	**Multiple Grant**	**Real Estate Grant**	**NSP Grant**
Cash and cash equivalents	$ 391,592	$ 66,156	$ 26,223	$ 318,857	$ 1,040,382	$ 190,538	$ 142,675
Investments	-	-	24,387	-	-	-	-
Accounts receivable, net of allowances for uncollectibles	712,990	-	-	-	-	-	4,656
Due from other governments	-	-	-	-	1,188,052	-	-
Total assets	$ 1,104,582	$ 66,156	$ 50,610	$ 318,857	$ 2,228,434	$ 190,538	$ 147,331
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ -	$ -	$ -	$ -	$ 66,838	$ -	$ -
Total liabilities	-	-	-	-	66,838	-	-
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - period of availability	712,990	-	-	-	110,819	-	-
Unavailable revenue - property taxes	-	-	-	-	-	-	-
Total deferred inflows of resources	712,990	-	-	-	110,819	-	-
FUND BALANCES							
Restricted:							
General government	391,592	-	-	-	398,225	-	-
Judicial	-	-	50,610	318,857	22,267	190,538	-
Public safety	-	66,156	-	-	1,677,479	-	-
Health and welfare	-	-	-	-	33,908	-	-
Capital projects	-	-	-	-	-	-	-
Unassigned	-	-	-	-	(81,102)	-	-
Total fund balances	391,592	66,156	50,610	318,857	2,050,777	190,538	147,331
Total liabilities, deferred inflows of resources and fund balances	$ 1,104,582	$ 66,156	$ 50,610	$ 318,857	$ 2,228,434	$ 190,538	$ 147,331

(Continued)

NEWTON COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

	Special Revenue Funds			Capital Projects Fund	
ASSETS	Sheriff's Revenue Jail Funds	E-911	PFA Fund	2011 SPLOST Fund	Total
Cash and cash equivalents	$ 412,007	$ 2,278,676	$ 3,215,529	$ 1,352,190	$ 11,019,616
Investments	-	-	-	-	24,387
Accounts Receivable, net of allowances for uncollectibles	-	423,339	-	-	1,214,484
Due from other governments	-	-	-	-	1,201,887
Total assets	$ 412,007	$ 2,702,015	$ 3,215,529	$ 1,352,190	$ 13,460,374
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ 750,992	$ -	$ 4,181	$ 3,364,806
Total liabilities	-	750,992	-	4,181	3,364,806
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - period of availability	-	-	-	-	823,809
Unavailable revenue - property taxes	-	-	-	-	10,498
Total deferred inflows of resources	-	-	-	-	834,307
FUND BALANCES					
Restricted:					
General government	-	-	-	-	1,026,237
Judicial	-	-	-	-	779,240
Public safety	412,007	1,951,023	3,215,529	-	8,272,823
Health and welfare	-	-	-	-	33,908
Housing and development	-	-	-	-	147,331
Capital projects	-	-	-	1,348,009	1,348,009
Unassigned	-	-	-	-	(2,346,287)
Total fund balances	412,007	1,951,023	3,215,529	1,348,009	9,261,261
Total liabilities, deferred inflows of resources and fund balances	$ 412,007	$ 2,702,015	$ 3,215,529	$ 1,352,190	$ 13,460,374

NEWTON COUNTY, GEORGIA

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

	Special Revenue Funds						
	Juvenile Trust	Forfeited Funds	Drug Rehab/ Education	Seized Funds	Fire Districts	County Jail	Hotel/ Motel
Revenues							
Taxes	$ -	$ -	$ -	$ -	$ 3,448,757	$ -	$ 67,879
Intergovernmental	-	-	-	-	144,778	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeitures	14,841	499,136	97,230	-	-	209,578	-
Investment income	52	12	9,294	-	4,092	53	53
Contributions	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total revenues	14,893	499,148	106,524	-	3,597,627	209,631	67,932
Expenditures							
Current:							
General government	-	-	-	-	-	-	-
Judicial	1,400	-	-	-	-	-	-
Public safety	-	500,774	132,530	-	1,645,576	178,967	-
Public works	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	79,390	-	-
Interest and fiscal changes	-	-	-	-	9,768	-	-
Total expenditures	1,400	500,774	132,530	-	1,734,734	178,967	-
Excess (deficiency) of revenues over (under) expenditures	13,493	(1,626)	(26,006)	-	1,862,893	30,664	67,932
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(2,061,375)	-	-
Total other financing sources (uses)	-	-	-	-	(2,061,375)	-	-
Net change in fund balances	13,493	(1,626)	(26,006)	-	(198,482)	30,664	67,932
Fund balances (deficit), beginning of year	183,475	344,337	409,468	-	(2,066,703)	193,792	168,488
Fund balances (deficit), end of year	$ 196,968	$ 342,711	$ 383,462	$ -	$ (2,265,185)	$ 224,456	$ 236,420

(Continued)

NEWTON COUNTY, GEORGIA

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

	Special Revenue Funds						
	Opioid Settlement	Sheriff Special Revenue	Law Library	District Attorney	Multiple Grant	Real Estate Grant	NSP Grant
Revenues							
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-	4,309,393	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeitures	212,506	-	51,802	63,244	7,175	-	-
Investment income	68	-	21	28	132	-	95
Contributions	-	63,581	-	-	-	-	-
Miscellaneous	-	-	-	35,783	83,757	-	147,236
Total revenues	212,574	63,581	51,823	99,055	4,400,457	-	147,331
Expenditures							
Current:							
General government	-	-	-	-	658,003	-	-
Judicial	-	-	78,632	-	1,263,099	-	-
Public safety	-	79,621	-	-	681,728	-	-
Public works	-	-	-	-	9,112	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-
Total expenditures	-	79,621	78,632	-	2,611,942	-	-
Excess (deficiency) of revenues over (under) expenditures	212,574	(16,040)	(26,809)	99,055	1,788,515	-	147,331
Other financing sources (uses)							
Transfers in	-	-	-	-	173,834	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	173,834	-	-
Net change in fund balances	212,574	(16,040)	(26,809)	99,055	1,962,349	-	147,331
Fund balances (deficit), beginning of year	179,018	82,196	77,419	219,802	88,428	190,538	-
Fund balances (deficit), end of year	$ 391,592	$ 66,156	$ 50,610	$ 318,857	$ 2,050,777	$ 190,538	$ 147,331

(Continued)

NEWTON COUNTY, GEORGIA

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

	Special Revenue Funds			Capital Projects Fund	
	Sheriff's Revenue Jail Funds	E-911	PFA Fund	2011 SPLOST Fund	Total
Revenues					
Taxes	$ -	$ 1,636	$ -	$ -	$ 3,518,272
Intergovernmental	-	-	-	-	4,454,171
Charges for services	412,007	2,520,607	-	-	2,932,614
Fines and forfeitures	-	-	-	-	1,155,512
Investment income	-	539	-	1,023	15,462
Contributions	-	-	-	-	63,581
Miscellaneous	-	-	-	-	266,776
Total revenues	412,007	2,522,782	-	1,023	12,406,388
Expenditures					
Current:					
General government	-	-	-	-	658,003
Judicial	-	-	-	-	1,343,131
Public safety	-	3,734,692	-	-	6,953,888
Public works	-	-	-	-	9,112
Capital outlay	-	-	-	29,702	29,702
Debt service:					
Principal	-	-	515,000	-	594,390
Interest and fiscal charges	-	-	46,375	-	56,143
Total expenditures	-	3,734,692	561,375	29,702	9,644,369
Excess (deficiency) of revenues over (under) expenditures	412,007	(1,211,910)	(561,375)	(28,679)	2,762,019
Other financing sources (uses)					
Transfers in	-	1,676,979	561,375	350,000	2,762,188
Transfers out	-	-	-	-	(2,061,375)
Total other financing sources (uses)	-	1,676,979	561,375	350,000	700,813
Net change in fund balances	412,007	465,069	-	321,321	3,462,832
Fund balances (deficit), beginning of year	-	1,485,954	3,215,529	1,026,688	5,798,429
Fund balances (deficit), end of year	$ 412,007	$ 1,951,023	$ 3,215,529	$ 1,348,009	$ 9,261,261

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, 2024

	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	12,000	14,841	2,841	55,000	499,136	444,136
Investment income	45	52	7	10	12	2
Contributions	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	12,045	14,893	2,848	55,010	499,148	444,138
Expenditures						
Current:						
General government	-	-	-	-	-	-
Judicial	12,045	1,400	10,645	-	-	-
Public safety	-	-	-	55,010	500,774	(445,764)
Public works	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	12,045	1,400	10,645	55,010	500,774	(445,764)
Excess (deficiency) of revenues over (under) expenditures	-	13,493	13,493	-	(1,626)	(1,626)
Other financing sources (uses)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balances	-	13,493	13,493	-	(1,626)	(1,626)
Fund balances, beginning of year	183,475	183,475	-	344,337	344,337	-
Fund balances, end of year	$ 183,475	$ 196,968	$ 13,493	$ 344,337	$ 342,711	$ (1,626)

(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, 2024

	Drug Rehab/Education			Fire Districts		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Taxes	$ -	$ -	$ -	$ 3,849,857	$ 3,448,757	$ (401,100)
Intergovernmental	-	-	-	-	144,778	144,778
Charges for services	-	-	-	-	-	-
Fines and forfeitures	80,000	97,230	17,230	-	-	-
Investment income	150	9,294	9,144	500	4,092	3,592
Contributions	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	80,150	106,524	26,374	3,850,357	3,597,627	(252,730)
Expenditures						
Current:						
General government	-	-	-	-	-	-
Judicial	-	-	-	-	-	-
Public safety	412,854	132,530	280,324	2,199,347	1,645,576	553,771
Public works	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	79,391	79,390	1
Interest and fiscal charges	-	-	-	9,769	9,768	1
Total expenditures	412,854	132,530	280,324	2,288,507	1,734,734	553,773
Excess (deficiency) of revenues over (under) expenditures	(332,704)	(26,006)	306,698	1,561,850	1,862,893	301,043
Other financing uses						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	(2,065,649)	(2,061,375)	4,274
Total other financing uses	-	-	-	(2,065,649)	(2,061,375)	4,274
Net change in fund balances	(332,704)	(26,006)	306,698	(503,799)	(198,482)	305,317
Fund balances (deficits), beginning of year	409,468	409,468	-	(2,066,703)	(2,066,703)	-
Fund balances (deficits), end of year	$ 76,764	$ 383,462	$ 306,698	$ (2,570,502)	$ (2,265,185)	$ 305,317

(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, 2024

	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	160,000	209,578	49,578	-	-	-
Investment income	200	53	(147)	-	-	-
Contributions	-	-	-	25,000	63,581	38,581
Miscellaneous	-	-	-	-	-	-
Total revenues	160,200	209,631	49,431	25,000	63,581	38,581
Expenditures						
Current:						
General government	-	-	-	-	-	-
Judicial	-	-	-	-	-	-
Public safety	251,766	178,967	72,799	25,000	79,621	(54,621)
Public works	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	251,766	178,967	72,799	25,000	79,621	(54,621)
Excess (deficiency) of revenues over (under) expenditures	(91,566)	30,664	122,230	-	(16,040)	(16,040)
Other financing sources (uses)						
Proceeds from notes from direct borrowings						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balances	(91,566)	30,664	122,230	-	(16,040)	(16,040)
Fund balances, beginning of year	193,792	193,792	-	82,196	82,196	-
Fund balances, end of year	$ 102,226	$ 224,456	$ 122,230	$ 82,196	$ 66,156	$ (16,040)

(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, 2024

	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	51,802	19,802	-	63,244	63,244
Investment income	50	21	(29)	-	28	28
Contributions	-	-	-	-	-	-
Miscellaneous	-	-	-	-	35,783	35,783
Total revenues	32,050	51,823	19,773	-	99,055	99,055
Expenditures						
Current:						
General government	-	-	-	-	-	-
Judicial	32,050	78,632	(46,582)	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	32,050	78,632	(46,582)	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	(26,809)	(26,809)	-	99,055	99,055
Other financing sources (uses)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balances	-	(26,809)	(26,809)	-	99,055	99,055
Fund balances, beginning of year	77,419	77,419	-	219,802	219,802	-
Fund balances, end of year	$ 77,419	$ 50,610	$ (26,809)	$ 219,802	$ 318,857	$ 99,055

(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, 2024

	Multiple Grant			Real Estate Grant		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	1,551,335	4,309,393	2,758,058	-	-	-
Charges for services	1,000	-	(1,000)	-	-	-
Fines and forfeitures	-	7,175	7,175	-	-	-
Investment income	-	132	132	-	-	-
Contributions	-	-	-	-	-	-
Miscellaneous	(20,000)	83,757	103,757	-	-	-
Total revenues	1,532,335	4,400,457	2,868,122	-	-	-
Expenditures						
Current:						
General government	560,910	658,003	(97,093)	-	-	-
Judicial	1,046,288	1,263,099	(216,811)	-	-	-
Public safety	750,210	681,728	68,482	-	-	-
Public works	-	9,112	(9,112)	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	2,357,408	2,611,942	(254,534)	-	-	-
Excess (deficiency) of revenues over (under) expenditures	(825,073)	1,788,515	2,613,588	-	-	-
Other financing sources						
Transfers in	295,051	173,834	(121,217)	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources	295,051	173,834	(121,217)	-	-	-
Net change in fund balances	(530,022)	1,962,349	2,492,371	-	-	-
Fund balances, beginning of year	88,428	88,428	-	190,538	190,538	-
Fund balances, end of year	$ (441,594)	$ 2,050,777	$ 2,492,371	$ 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, 2024

	PFA Fund			Hotel/Motel Fund		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Taxes	$ -	$ -	$ -	$ 65,000	$ 67,879	$ 2,879
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Investment income	-	-	-	100	53	(47)
Contributions	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	-	-	-	65,100	67,932	2,832
Expenditures						
Current:						
General government	-	-	-	-	-	-
Judicial	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Housing and development	-	-	-	65,100	-	65,100
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt Service:						
Principal	515,000	515,000	-	-	-	-
Interest and fiscal charges	49,649	46,375	3,274	-	-	-
Firscal agent's fees	1,000	-	1,000	-	-	-
Total expenditures	565,649	561,375	4,274	65,100	-	65,100
Excess (deficiency) of revenues over (under) expenditures	(565,649)	(561,375)	4,274	-	67,932	67,932
Other financing sources						
Transfers in	565,649	561,375	(4,274)	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources	565,649	561,375	(4,274)	-	-	-
Net change in fund balances	-	-	-	-	67,932	67,932
Fund balances, beginning of year	3,215,529	3,215,529	-	168,488	168,488	-
Fund balances, end of year	$ 3,215,529	$ 3,215,529	$ -	$ 168,488	$ 236,420	$ 67,932

(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, 2024

	NSP Grant			E-911		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Taxes	$ -	$ -	$ -	$ 1,500	$ 1,636	$ 136
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	2,300,000	2,520,607	220,607
Fines and forfeitures	-	-	-	-	-	-
Investment income	50	95	45	200	539	339
Contributions	-	-	-	-	-	-
Miscellaneous	-	147,236	147,236	-	-	-
Total revenues	50	147,331	147,281	2,301,700	2,522,782	221,082
Expenditures						
Current:						
General government	-	-	-	-	-	-
Judicial	-	-	-	-	-	-
Public safety	-	-	-	3,978,679	3,734,692	243,987
Public works	-	-	-	-	-	-
Housing and development	3,050	-	3,050	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	3,050	-	3,050	3,978,679	3,734,692	243,987
Excess (deficiency) of revenues over (under) expenditures	(3,000)	147,331	150,331	(1,676,979)	(1,211,910)	465,069
Other financing sources						
Transfers in	-	-	-	1,676,979	1,676,979	-
Transfers out	-	-	-	-	-	-
Total other financing sources	-	-	-	1,676,979	1,676,979	-
Net change in fund balances	(3,000)	147,331	150,331	-	465,069	465,069
Fund balances, beginning of year	-	-	-	1,485,954	1,485,954	-
Fund balances, end of year	$ (3,000)	$ 147,331	$ 150,331	$ 1,485,954	$ 1,951,023	$ 465,069

(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, 2024

	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	-	-	-	-	212,506	212,506
Investment income	-	-	-	-	68	68
Contributions	-	-	-	-	-	-
Miscellaneous	-	-	-	10,000	-	(10,000)
Total revenues	-	-	-	10,000	212,574	202,574
Expenditures						
Current:						
General government	-	-	-	10,000	-	10,000
Judicial	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	-	-	-	10,000	-	10,000
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	212,574	212,574
Other financing sources						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	212,574	212,574
Fund balances, beginning of year	-	-	-	179,018	179,018	-
Fund balances, end of year	$ -	$ -	$ -	$ 179,018	$ 391,592	$ 212,574

(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, 2024

	Sheriff's Revenue/Jail Fund		
	Final Budget	Actual	Variance with Final Budget
Revenues			
Taxes	$ -	$ -	$ -
Intergovernmental	-	-	-
Charges for services	-	412,007	412,007
Fines and forfeitures	-	-	-
Investment income	-	-	-
Contributions	-	-	-
Miscellaneous	-	-	-
Total revenues	-	412,007	412,007
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	-	412,007	412,007
Other financing sources			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources	-	-	-
Net change in fund balances	-	412,007	412,007
Fund balances, beginning of year	-	-	-
Fund balances, end of year	$ -	$ 412,007	$ 412,007

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
2011 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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	$ (1,998)	$ 17,384,101
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	350,000	1,550,000	67,388	31,700	99,088
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	1,233,050	217,855	1,450,905	1,450,905	-	1,450,905
Porterdale	830,000	147,882	977,882	977,882	-	977,882
Newborn	336,840	59,874	396,714	396,714	-	396,714
Covington	7,466,620	1,332,379	8,798,999	8,798,999	-	8,798,999
Mansfield	252,630	45,447	298,077	298,077	-	298,077
	$ 57,600,000	$ 8,220,971	$ 65,820,971	$ 69,970,767	$ 29,702	$ 70,000,469

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
2017 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Project	Original Estimated Cost	Other Estimated Funding Sources	Current Estimated Cost	Prior Years	Current Year	Total
Transportation	$ 18,330,793	$ 7,528,130	$ 25,858,923	$ 18,241,904	$ 5,360,724	$ 23,602,628
Debt Service	10,403,963	751,321	11,155,284	20,202,774	4,323,668	24,526,442
E-911 Communication Co-occupied	3,666,159	12,220,756	15,886,915	10,526,263	5,780,104	16,306,367
Westside Youth Facility	495,427	3,755,000	4,250,427	45,616	-	45,616
Senior Expansion	1,783,537	1,147,507	2,931,044	2,710,358	330,214	3,040,572
Recreaton Department Existing Facilities	990,854	-	990,854	987,068	-	987,068
District 2 Improvements	495,426	782,255	1,277,681	1,282,763	-	1,282,763
Springhill Park Facility	495,426	5,500,000	5,995,426	752,921	5,083,594	5,836,515
Porterdale Park Upgrades	148,628	-	148,628	65,560	-	65,560
District 4 Existing Park Upgrades	495,427	5,166	500,593	501,431	-	501,431
Chimney Park	99,085	-	99,085	58,426	98,889	157,315
Yellow River Trail	1,337,652	-	1,337,652	281,435	75,124	356,559
Library	495,427	-	495,427	495,428	-	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	966,353	-	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	589,042	295,695	884,737
Fleet Replacement	3,467,988	51,500	3,519,488	3,511,324	-	3,511,324
Fire Services	792,683	150,000	942,683	-	8,566	8,566
Economic Development (IDA)	990,854	-	990,854	-	-	-
City Projects:						
Oxford	1,500,965	-	1,500,965	2,544,242	-	2,544,242
Porterdale	2,436,714	-	2,436,714	3,144,860	-	3,144,860
Newborn	507,000	-	507,000	793,725	-	793,725
Covington	9,425,761	-	9,425,761	15,806,400	-	15,806,400
Mansfield	385,560	-	385,560	603,199	-	603,199
Interest Income	-	1,563,347	1,563,347	-	-	-
Bond Interest Income & Expense	-	555,891	555,891	-	-	-
	$ 64,800,000	$ 34,954,640	$ 99,754,640	$ 88,752,161	21,356,578	$ 110,108,739

Transfers from 2017 SPLOST funds for repayment of principal and interest on Solid Waste Authority debt.	(1,047,250)
Total 2017 SPLOST Fund expenditures for the current fiscal year.	$ 20,309,328

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
2023 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Project	Original Estimated Cost	Other Estimated Funding Sources	Current Estimated Cost	Prior Years	Current Year	Total
Administration Building Reutilization	$ 2,344,000	$ 50,000	$ 2,394,000	$ -	$ 108,200	$ 108,200
Brown Bridge Widening	12,000,000	-	12,000,000	-	-	-
Centralized Storage and Maintenance Facility	1,900,000	-	1,900,000	-	114,810	114,810
General Government Fleet Replacement	2,500,000	-	2,500,000	-	290,841	290,841
Hwy 278 Community Improvement District	1,000,000	-	1,000,000	-	-	-
Transportation County Wide Improvement	8,000,000	594,800	8,594,800	-	342,058	342,058
Transportation Resurfacing	8,370,000	1,521,603	9,891,603	-	2,205,743	2,205,743
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	1,743,871	3,005,548
County Wide Park Improvements	3,500,000	-	3,500,000	20,507	732,726	753,233
Library	900,000	-	900,000	-	17,690	17,690
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	-	236,244	236,244
Senior Services Enrichment Center	4,000,000	350,000	4,350,000	39,380	188,130	227,510
Washington Street	1,000,000	-	1,000,000	-	-	-
Westside Community Park	3,000,000	-	3,000,000	40,530	14,320	54,850
Southside Park	2,000,000	-	2,000,000	33,900	9,600	43,500
District 5 Park	1,000,000	-	1,000,000	-	-	-
Community Waterpark	5,000,000	-	5,000,000	40,743	60,890	101,633
City of Covington	17,361,860	-	17,361,860	-	3,649,902	3,649,902
City of Oxford	2,823,496	-	2,823,496	-	593,415	593,415
City of Porterdale	2,200,818	-	2,200,818	-	462,544	462,544
City of Newborn	826,990	-	826,990	-	173,829	173,829
City of Mansfield	540,730	-	540,730	-	113,888	113,888
City of Social Circle	6,106	-	6,106	-	1,499	1,499
Interest Income	-	273,468	273,468	-	-	-
Bond Interest Income & Expense	3,356,000	1,363,383	4,719,383	444,886	940,563	1,385,449
	$ 108,000,000	$ 4,153,254	$ 112,153,254	$ 1,881,623	$ 12,000,763	$ 13,882,386

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, 2024

ASSETS	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court	Sheriff	Juvenile Court	Total
Cash and cash equivalents	$ 2,783,349	$ 8,708,387	$ 130,488	$ 126,903	$ 31,833	$ 286	$ 11,781,246
Taxes receivable	1,777,093	-	-	-	-	-	1,777,093
Total assets	$ 4,560,442	$ 8,708,387	$ 130,488	$ 126,903	$ 31,833	$ 286	$ 13,558,339
LIABILITIES							
Due to others	$ 4,159,242	$ 757,622	$ 23,123	$ 15,576	$ 15,420	$ 286	$ 4,971,269
Total liabilities	4,159,242	757,622	23,123	15,576	15,420	286	4,971,269
NET POSITION							
Restricted for individuals, organizations, and other governments	$ 401,200	$ 7,950,763	$ 107,366	$ 111,327	$ 16,413	$ -	$ 8,587,069

NEWTON COUNTY, GEORGIA

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

	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court	Sheriff	Juvenile Court	Total
ADDITIONS							
Taxes collected	$ 181,313,278	$ -	$ -	$ -	$ -	$ -	$ 181,313,278
Fines and fees collected	-	9,428,055	2,071,783	1,079,556	1,436,798	24,754	14,040,946
Total additions	181,313,278	9,428,055	2,071,783	1,079,556	1,436,798	24,754	195,354,224
DEDUCTIONS							
Taxes disbursed	181,314,539	-	-	-	-	-	181,314,539
Fines and fees disbursed	-	8,597,012	2,081,734	1,023,201	1,536,223	24,754	13,262,924
Total deductions	181,314,539	8,597,012	2,081,734	1,023,201	1,536,223	24,754	194,577,463
Change in net position	(1,261)	831,043	(9,951)	56,355	(99,425)	-	776,761
Net position, beginning of year	402,461	7,119,720	117,317	54,972	115,838	-	7,810,308
Net position, end of year	$ 401,200	$ 7,950,763	$ 107,366	$ 111,327	$ 16,413	$ -	$ 8,587,069

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 ..... **114 – 119**
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 ..... **120 – 123**
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.

Debt Capacity ..... **124 – 126**
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 ..... **127 – 129**
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 ..... **……130 and 131**
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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities:										
Net investment in capital assets	$ 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	**$ 174,025,499**
Restricted	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	**59,105,452**
Unrestricted	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	**59,561,998**
Total governmental activities net position	$ 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	**$ 292,692,949**
Business-type activities:										
Net investment in capital assets	$ 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	**$ 35,909,858**
Restricted	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	(1,022,755)	(10,701,903)	(8,956,594)	(1,058,495)	948,261	7,320,325	11,265,067	14,162,794	14,494,485	**15,541,487**
Total business-type activities net position	$ 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	**$ 51,451,345**
Primary government:										
Net investment in capital assets	$ 215,971,887	$ 209,103,437	$ 206,762,693	$ 184,487,477	$ 153,207,908	$ 172,201,790	$ 178,580,796	$ 170,686,230	$ 160,864,658	**$ 209,935,357**
Restricted	38,521,190	38,674,310	38,164,535	29,073,526	45,177,888	38,546,025	38,715,684	55,794,003	72,289,604	**59,105,452**
Unrestricted	4,199,060	(9,519,340)	(13,736,062)	14,108,598	37,263,343	37,263,923	69,627,320	102,726,941	87,798,521	**75,103,485**
Total governmental activities net position	$ 258,692,137	$ 238,258,407	$ 231,191,166	$ 227,669,601	$ 235,649,139	$ 248,011,738	$ 286,923,800	$ 329,207,174	$ 320,952,783	**$ 344,144,294**

NEWTON COUNTY, GEORGIA

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

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental activities:										
General government	$ 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	**$ 26,805,214**
Judicial	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	**11,932,209**
Public safety	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	**73,120,203**
Public works	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	**60,372,119**
Health and welfare	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	**2,609,878**
Culture and recreation	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	**4,533,725**
Housing and development	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	**2,061,285**
Interest on long-term debt	515,129	273,612	478,930	612,800	909,575	762,001	805,086	568,008	920,640	**896,621**
Total governmental activities expenses	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	**182,331,254**
Business-type activities:										
Water	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	**8,432,414**
Special facilities	35,772	111,383	147,157	237,007	398,524	381,870	250,895	191,706	264,183	**360,709**
Solid waste	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	**8,335,898**
Total business-type activities expenses	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	**17,129,021**
Total primary government expenses	$ 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	**$ 199,460,275**
Program revenues										
Governmental activities:										
Charges for services:										
General government	$ 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	**$ 2,752,555**
Judicial	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	**2,242,318**
Public safety	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	**4,673,906**
Public works	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	**1,680,388**
Health and welfare	-	68,962	86,638	75,166	67,561	48,941	16,789	41,992	56,076	**66,103**
Culture and recreation	5,805	6,499	387,488	370,873	370,824	384,755	790,302	962,898	706,985	**732,599**
Housing and development	853,693	991,364	782,685	880,571	888,357	1,046,399	1,426,335	1,654,101	1,344,466	**1,590,416**
Operating grants and contributions	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	**26,553,483**
Capital grants and contributions	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	**55,326,709**
Total governmental activities program revenues	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	**95,618,477**
Business-type activities:										
Charges for services	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	**16,483,181**
Capital grants and contributions	-	-	-	-	-	-	89,817	-	-	**-**
Total business-type activities program revenues	11,303,912	11,407,025	12,355,960	14,818,542	13,616,751	14,500,260	16,807,629	15,702,918	15,606,774	**16,483,181**
Total primary government revenues	$ 25,389,475	$ 26,721,866	$ 29,984,566	$ 37,199,820	$ 32,665,977	$ 33,356,759	$ 46,225,242	$ 39,610,295	$ 45,814,099	**$ 112,101,658**

(Continued)

NEWTON COUNTY, GEORGIA

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

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net (expense)/revenue:										
Governmental activities	$ (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)	**$ (86,712,777)**
Business-type activities	1,054,238	(6,148,791)	994,091	3,488,816	2,026,484	2,156,079	4,302,739	3,253,415	1,725,854	**(645,840)**
Total primary government net expense	$ (56,776,480)	$ (70,705,293)	$ (65,728,587)	$ (67,419,663)	$ (64,764,538)	$ (68,946,318)	$ (60,817,874)	$ (73,391,837)	$ (86,936,184)	**$ (87,358,617)**
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	$ 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	**$ 53,473,300**
Sales taxes	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	**39,763,280**
Other taxes	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	**9,132,478**
Unrestricted investment earnings	11,543	17,114	65,710	108,151	482,430	743,358	32,415	95,664	2,167,344	**4,896,336**
Joint venture equity	-	-	-	-	-	-	10,524,973	20,542,716	(23,597,268)	**2,047,040**
Gain on sale of capital assets	-	7,256	-	-	-	-	-	-	-	**-**
Transfers	(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)	**(1,895,638)**
Special items	-	(4,000,000)	-	-	-	-	-	-	-	**-**
Total governmental activities	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	**107,416,796**
Business-type activities:										
Unrestricted investment earnings	22,723	15,289	12,602	104,375	226,814	140,886	14,615	17,778	216,632	**1,237,694**
Gain on sale of capital assets	-	35,175	-	(1,461,090)	-	-	-	-	-	**-**
Transfers	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	**1,895,638**
Special items	-	(1,731,414)	-	-	-	-	-	-	-	**-**
Total business-type activities	737,816	(483,870)	1,192,796	(10,768,414)	1,587,773	1,357,447	1,248,409	1,172,746	1,069,975	**3,133,332**
Total primary government	$ 51,080,668	$ 50,332,003	$ 58,661,346	$ 63,898,098	$ 72,744,076	$ 81,219,100	$ 99,819,753	$ 115,675,211	$ 78,681,793	**$ 110,550,128**
Change in Net Position										
Governmental activities	$ (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)	**$ 20,704,019**
Business-type activities	1,792,054	(6,632,661)	2,186,887	(7,279,598)	3,614,257	3,513,526	5,551,148	4,426,161	2,795,829	**2,487,492**
Total primary government	$ (5,695,812)	$ (20,373,290)	$ (7,067,241)	$ (3,521,565)	$ 7,979,538	$ 12,272,782	$ 39,001,879	$ 42,283,374	$ (8,254,391)	**$ 23,191,511**

NEWTON COUNTY, GEORGIA

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

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Reserved	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Unreserved	-	-	-	-	-	-	-	-	-	**-**
Non-spendable:										
Prepaids and inventories	193,419	306,914	336,493	289,201	570,659	339,034	390,968	456,969	502,898	**522,442**
Restricted:										
General government	185	-	-	-	-	-	-	-	-	**-**
Assigned	396,063	32,196	525,393	457,972	-	-	-	-	-	**-**
Unassigned	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	**60,656,059**
Total General Fund	$ 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	**$ 61,178,501**
All Other Governmental Funds										
Non-spendable:										
Prepaids and inventories	$ 7,966	$ 3,643	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Long-term advances	1,500,000	-	-	-	-	-	-	-	-	**-**
Restricted:										
General government	300,713	163,125	378,881	420,338	474,719	481,481	424,610	513,360	777,006	**1,032,580**
Judicial	469,133	574,150	663,466	671,962	452,562	434,316	404,003	567,925	671,234	**779,240**
Public safety	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	**8,272,823**
Public works	-	32,096	192,579	-	-	-	-	-	-	**6,219,781**
Culture and recreation	-	-	-	-	-	-	65,913	3,355	-	**147,331**
Health and welfare	-	122	122	29,930	35,300	35,300	35,300	35,300	35,300	**33,908**
Housing and development	-	-	-	-	-	-	-	-	-	**-**
Capital projects	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	**64,245,801**
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)	**(2,346,287)**
Capital projects funds	(3,292,077)	(2,004,321)	(938,816)	-	-	-	(3,555,780)	(3,719,838)	(311,277)	**-**
Total all other governmental funds	$ 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	**$ 78,385,177**

NEWTON COUNTY, GEORGIA

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

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes	$ 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	**$ 102,981,327**
Licenses and permits	565,903	627,846	876,815	981,952	968,636	1,066,551	1,431,387	1,726,409	1,459,366	**1,532,945**
Intergovernmental	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	**73,768,801**
Charges for services	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	**9,308,203**
Fines and forfeitures	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	**2,180,296**
Investment income	35,434	41,796	65,474	107,911	482,430	743,358	61,238	159,541	3,324,770	**5,040,818**
Contributions	43,520	23,596	66,392	852,060	94,885	137,235	349,570	170,757	183,439	**75,295**
Miscellaneous	829,090	1,060,883	1,148,429	1,043,195	1,172,586	766,971	912,896	1,205,727	899,011	**1,447,275**
Total revenues	$ 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	**$ 196,334,960**
Expenditures										
General government	$ 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	**$ 21,983,116**
Judicial	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	**9,053,011**
Public safety	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	**55,501,634**
Public works	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	**44,236,560**
Health and welfare	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	**1,569,871**
Culture and recreation	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	**3,640,153**
Housing and development	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	**2,045,404**
Intergovernmental	1,913,036	1,883,239	2,473,302	-	-	3,142,889	3,992,425	4,719,633	5,494,042	**-**
Capital outlay	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	**39,563,939**
Debt service:										
Principal retirement	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	**4,067,749**
Interest and fiscal charges	496,868	233,181	410,987	559,415	944,092	1,004,383	996,619	736,836	580,245	**1,354,808**
Issuance costs	-	-	-	-	-	-	-	-	442,886	**-**
Total expenditures	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	**183,016,245**
Excess (deficiency) of revenues over (under) expenditures	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	**13,318,715**

(Continued)

NEWTON COUNTY, GEORGIA

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

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Other Financing Sources (Uses)										
Proceeds from notes from direct borrowings	$ -	$ -	$ -	$ -	$ -	$ -	$ 552,556	$ -	$ -	**$ -**
Notes from direct borrowings	552,931	87,784	14,440,598	-	13,572,423	-	4,990,000	-	22,465,000	**-**
Issuance of bonds	-	6,400,000	-	-	-	-	-	-	-	**-**
Premium on bonds	-	-	-	-	-	-	-	-	2,184,573	**-**
Payments to escrow agent	-	(7,265,378)	-	-	-	9,551,152	-	-	-	**-**
Transfers in	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	**11,158,688**
Transfers out	(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)	**(13,054,326)**
Proceeds from sale of capital assets	-	7,256	15,388	9,415	56,807	-	35,116	12,364	168,590	**296,201**
Total other financing sources (uses)	(162,162)	(1,967,418)	13,369,187	9,421,114	12,268,271	(1,211,296)	3,791,322	(1,142,604)	23,964,820	**(1,599,437)**
Net change in fund balances	$ 1,453,831	$ (5,030,951)	$ 7,836,175	$ (6,491,060)	$ 24,223,460	$ 6,039,660	$ 16,995,826	$ 13,087,389	$ 29,144,251	**$ 11,719,278**
Debt service as a percentage of noncapital expenditures	7.3%	4.7%	3.7%	4.1%	4.4%	6.4%	9.2%	5.0%	4.4%	**3.6%**

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]					
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%
2024	**4,526,201**	**1,428,114**	**32,733**	**3,010**	**690,137**	**5,299,921**	**8.439**	**13,249,803**	**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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Newton County rates										
Maintenance and Operations										
Unincorporated	11.54	11.23	12.99	12.99	13.44	13.43	12.92	11.15	9.45	**8.44**
Emergency Medical Services	0.45	0.45	0.45	0.45	-	-	-	-	-	**-**
Fire Protection	0.79	0.79	0.84	0.89	0.89	0.89	0.89	0.89	0.89	**0.89**
Hospital Authority	1.20	1.20	-	-	-	-	-	-	-	**-**
Board of Education										
Maintenance and Operations	21.90	20.45	20.00	20.00	20.00	19.79	19.79	18.29	16.79	**16.00**
State of Georgia	0.15	0.10	0.05	-	-	-	-	-	-	**-**
Total Unincorporated	36.03	34.22	34.33	34.33	34.33	34.11	33.60	30.33	27.13	**25.33**
Covington CID	-	-	-	-	5.00	5.00	5.00	5.00	5.00	**5.00**
Total Municipalities:										
Mansfield	5.58	5.08	4.72	4.60	4.16	3.91	3.87	3.41	3.02	**2.59**
Newborn	1.89	1.88	1.88	1.83	1.77	1.58	1.41	1.24	1.00	**0.86**
Oxford	7.85	7.57	7.76	7.24	6.62	6.62	6.62	5.44	5.44	**5.44**
Porterdale	19.39	17.91	17.91	17.91	13.72	14.07	16.07	14.07	14.00	**13.90**
Social Circle [1]	24.28	27.20	26.50	25.85	27.55	27.18	27.18	27.18	26.62	**25.75**
City of Covington	8.20	7.71	7.65	7.65	7.65	7.41	7.19	6.88	6.88	**5.76**

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 TEN YEARS AGO

	2024			2015		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Bard C R Medical Division Inc	**$ 92,566,088**	**1**	**1.75 %**	$ 15,456,884	8	0.84 %
Baxalta	**79,305,775**	**2**	**1.50**		N/A	0.00
General Mills	**63,915,650**	**3**	**1.21**	31,055,531	1	1.68
SKC, Inc.	**49,877,703**	**4**	**0.94**	28,871,469	2	1.57
Georgia Power Co	**31,861,790**	**5**	**0.60**	16,393,016	6	0.89
Fibervisions Manufacturing Co	**31,169,850**	**6**	**0.59**	16,445,546	7	0.89
Nisshinbo Automotive Mfg Inc	**27,466,516**	**7**	**0.52**	19,162,108	4	1.04
Snapping Shoals EMC	**24,698,058**	**8**	**0.47**			0.00
Engineered Polymer Solutions Inc	**19,772,447**	**9**	**0.37**			0.00
Pactiv LLC	**19,396,229**	**10**	**0.37**			0.00
Totals	**$ 440,030,106**		**8.30 %**	$ 127,384,554		6.91 %
The fiscal year 2023 total taxable assessed value is:	**$ 5,299,921,384**			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
2015	$ 21,803,747	21,486,642	98.5	$ 245,455	$ 21,732,097	99.7
2016	24,290,047	24,110,363	99.3	191,220	24,301,583	100.0
2017	25,976,732	25,734,253	99.1	179,202	25,913,455	99.8
2018	29,902,429	29,573,823	98.9	208,178	29,782,001	99.6
2019	33,182,516	32,739,199	98.7	312,888	33,052,087	99.6
2020	36,428,542	35,905,695	98.6	417,285	36,322,980	99.7
2021	37,789,971	37,143,038	98.3	495,683	37,638,721	99.6
2022	38,803,062	37,813,809	97.5	439,721	38,253,530	98.6
2023	40,092,549	39,530,560	98.6	450,214	39,980,774	99.7
2024	**41,358,780**	**39,901,669**	**96.5**	870,233	**40,771,902**	**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			
2015	$ 1,937,500	$ 2,203,485	$ 8,955,000	$ 20,905,000	$ 4,373,513	$ 38,374,498	127%	$ 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
2024	**27,500,853**	**10,482,175**	**-**	**18,897,349**	**32,238,716**	**89,119,093**	**1.69**	**741.8**

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]
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
2024	**27,500,853**	**207.56%**	**229**

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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt limit	$ 184,325	$ 196,974	$ 205,883	$ 216,222	$ 236,516	$ 282,760	$ 303,342	$ 347,172	$ 422,208	**$ 529,992**
Total net debt applicable to limit	1,938	1,200	1,705	518	13,767	12,776	14,840	11,655	31,129	**27,501**
Legal debt margin	$ 182,387	$ 195,774	$ 204,178	$ 215,704	$ 222,749	$ 269,984	$ 288,502	$ 335,517	$ 391,079	**$ 502,491**
Total net debt applicable to the limit as a percentage of debt limit	1.05%	0.61%	0.83%	0.24%	5.82%	4.52%	4.89%	3.36%	7.37%	**5.19%**

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed value	**$ 5,299,921**
Debt limit (10% of assessed value)	**529,992**
Debt applicable to limit:	
General obligation bonds	**27,501**
Less: Amount set aside for repayment of general obligation debt	**-**
Total net debt applicable to limit	**27,501**
Legal debt margin	**$ 502,491**

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]
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
2024	**120,135**	**5,280,189**	**43,952**	**36.4**	**18,680**	**0.039**

[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

	2024			2015		
Taxpayer	Employees [1]	Rank	Percentage of Total County Employment [2]	Employees [1]	Rank	Percentage of Total County Employment [3]
Newton County Board of Education	**2,607**	**1**	**4.85%**	2,516	1	5.61%
Takeda Pharmaceuticals	**910**	**2**	**1.69%**	-	N/A	N/A
Newton County Government	**717**	**3**	**1.33%**	554	3	1.24%
Piedmont Newton Hospital	**692**	**4**	**1.29%**	812	2	1.81%
CR Bard	**654**	**5**	**1.22%**	523	4	1.17%
General Mills	**475**	**6**	**0.88%**	400	6	0.89%
Pactiv Corporation	**415**	**7**	**0.77%**	500	5	1.11%
City of Covington	**341**	**9**	**0.63%**	329	7	0.73%
Wal-Mart #459	**320**	**9**	**0.60%**	-	N/A	N/A
SRG	**317**	**10**	**0.59%**	310	10	0.69%
Totals	**7,448**		**13.85%**	5,944		13.25%

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

[2] **Source:** Total County employed per Georgia Department of Labor County Profile, 53,759 (November 2024)

[3] **Source:** Total County employed per U.S. Bureau of Labor Statisitics, 44,853 (November 2015)

NEWTON COUNTY, GEORGIA

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

	Fiscal Year									
Function	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
General Government	119	128	142	145	162	154	159	164	177	**174**
Public Safety:										
Sheriff:										
Officers (including SRO)	137	145	150	141	152	150	126	119	134	**148**
Civilians	18	12	14	13	17	16	14	20	19	**20**
Detention:										
Officers	71	83	90	76	87	88	75	62	64	**63**
Admin (Other)	20	25	25	26	28	28	23	21	30	**31**
Fire:										
Firefighters and Officers	65	74	76	87	96	110	101	112	145	**137**
Civilians	10	2	2	2	4	5	6	19	3	**3**
Coroner	1	1	1	1	1	1	1	1	1	**1**
Animal Control	8	9	9	9	9	9	12	11	11	**12**
Emergency Management	2	2	2	2	2	2	3	4	3	**3**
Public Works:										
Highways and Streets	31	39	35	31	38	37	43	47	45	**44**
Fleet Maintenance	10	10	10	9	8	8	9	6	8	**9**
Engineering	2	-	-	-	-	-	-	-	2	**0**
Water Resources	9	16	17	18	19	20	17	19	19	**18**
Solid Waste Disposal and Recycling	18	16	18	10	13	14	15	14	15	**15**
Clean and Beautiful	-	2	2	2	2	2	2	2	2	**1**
Parks and Recreation	17	25	24	29	32	38	14	18	21	**19**
Planning and Development	16	16	15	15	16	16	16	16	17	**19**
Total	554	605	632	616	686	698	636	655	716	**717**

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									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental										
Sheriff Department:										
Physical arrest	6,931	6,753	6,495	6,194	6,187	4,413	1,784	2,869	3,884	**4,411**
Parking violations	5	9	4	7	2	2	5	2	11	**4**
Traffic violations	4,361	3,715	3,143	4,113	5,132	6,733	8,271	6,108	7,821	**8,697**
Fire Department:										
Fires extinguished:										
Structures	117	120	119	91	90	97	57	96	131	**193**
Vehicles	58	59	71	55	61	60	58	47	65	**72**
Emergency responses	6,468	6,455	7,050	7,022	7,149	6,981	6,311	6,291	6,758	**7,951**
Fire inspections	242	280	287	372	354	122	130	142	304	**345**
Parks and Recreation:										
Recreation participants:										
Youth	2,497	2,205	2,313	2,423	2,203	1,135	1,719	2,422	2,555	**2683**
Adults	856	462	630	585	325	-	540	680	702	**653**
Athletic fields	27	27	27	27	25	25	25	25	21	**21**
Business-type										
Landfill:										
Refuse collection (tons/day)	273	249	259	261	253	327	382	292	327	**331**
Recyclables centers	11	11	11	5	6	6	6	6	6	**6**
Recyclables centers (tons/day)	86	73	40	30	35	35	41	37	34	**32**
Newspaper collections (tons/day)	525	550	600	100	44	130	167	11	27	**20**
Scrap metal collections (tons/day)	1,000	850	875	250	273	400	350	435	453	**523**
Glass collections (tons/day)	320	350	300	250	40	150	93	142	96	**37**
Cardboard collections (tons/day)	575	610	650	200	123	145	180	142	129	**143**

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 2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Sheriff Department:										
Stations	3	3	3	3	3	4	3	4	4	**4**
Patrol Units	51	55	61	64	69	69	69	77	77	**117**
Fire Stations	7	7	7	7	7	8	9	10	10	**10**
Public Works:										
Streets (miles)	781	782	784	784	786	787	790	795	798	**800**
Traffic Signals	3	3	3	3	3	4	4	4	4	**4**
Culture and Recreation:										
Park Acreage [1]	360	360	360	351	351	351	355	410	410	**465**
Playgrounds	12	12	12	12	10	11	12	12	13	**14**
Baseball/Softball Diamonds	21	21	21	21	20	17	20	20	21	**21**
Soccer/Football Fields	2	2	2	2	2	2	2	2	2	**3**
Community Centers	1	1	1	1	1	1	1	1	2	**2**

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

Source: Various County Departments.

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, 2024, 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 23, 2024. 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 23, 2024

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, 2024. 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, 2024.

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 23, 2024

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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 2024	$ 15,367	$ -
Community Care Services Program - Title III, Part C	93.045	SFY 2024	143,110	-
Nutrition Services Incentive Program	93.053	SFY 2024	33,573	-
Total Aging Cluster			192,050	-
Pass Through Program - Northeast Georgia Regional Commission				
National Family Caregiver Support, Title III, Part E	93.052	SFY 2024	7,068	-
Social Services Block Grant	93.667	SFY 2024	6,959	-
CCSP Medicaid	93.778	SFY 2024	5,654	-
Total U.S. Department of Health and Human Services			**211,731**	**-**

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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				
2020 COPS Hiring Program	16.710	2020-UM-WX-0231	$ 302,906	$ -
Pass Through Program - Criminal Justice Coordinating Council				
Crime Victim Assistance	16.575	15POVC-22-GG-00691-A (C22-8-076)	13,249	-
		2018-V2-GX-0066 (C18-8-556)	10,880	-
Total CJCC Crime Victim Assistance cluster			24,129	-
Pass Through Program - Criminal Justice Coordinating Council				
Residential Substance Abuse Treatment	16.593	2020-J2-BX-0018 (R20-8-004)	76,567	-
		15PBJA-22-GG-00466-R (R22-8-001)	71,946	-
Total CJCC Residential Substance Abuse Treatment			148,513	-
Bureau of Justice Assistance				
State Criminal Alien Assistance Program	16.607	15PBJA-22-RR-05338-SCAA	6,553	-
		15PBJA-23-RR-05338-SCAA	14,309	-
Total CJCC Residential Substance Abuse Treatment			20,862	-
Total U.S. Department of Justice			**496,410**	**-**

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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				
Pass Through Program - Georgia Planning and Budget				
Emergency Management Performance Grant	97.042	OEM21-109	$ 2,999	$ -
Pass Through Program - Georgia Emergency Management Agency				
Disaster Grants - Public Assistance	97.036	Disaster 4685	1,015	-
Total U.S. Department of Homeland Security			**4,014**	-
U.S. Environmental Protection Agency				
Pass Through Program-				
Clean Water State Revolving Loan Fund	66.458	Loan #DW2017023	723,814	-
Total U.S. Environmental Protection Agency			**723,814**	**-**

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-through Grantor/Program Title	Federal AL Number	Grant Idenitification Number	Total Expenditures	Passed Through to Subrecipients
U.S. Department of Transportation				
Pass Through Program - Georgia Department of Transportation				
ARC 2016 - Crowell Rd/Harold Dobbs Rd	20.205	#0015095	$ 3,172,511	$ -
ARC 2016 - Brown Bridge/Yellow River Bridge Bridge	20.205	#0015096	2,857,422	-
ARC 2016 - Brown Bridge/ Snapping Shoals Creek Creek	20.205	#0015097	2,119,647	-
Total Highway Planning and Construction Cluster			8,149,580	-
Pass Through Program - Governor's Office of Highway Safety				
Highway Enforcement of Aggressive Traffic ("HEAT")	20.600	GA-2023-402PT-125	45,674	-
		GA-2024-402PT-051	92,891	
GOHS Traffic Enforcement Network - Central Region (CRTEN)	20.600	FAIN: 69A37521300004020GA0 Sub-Award: TEN-2023-402PT-012	5,232	-
GOHS Traffic Enforcement Network - Central Region (CRTEN)		FAIN: 69A37521300004020GA0 Sub-Award: TEN-2024-402PT-010	11,989	-
Total Governor's Office of Highway Safety Cluster			155,786	-
Total U.S. Department of Transportation			**8,305,366**	**-**

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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	$ 7,799,961	$ -
Pass Through Program - State of Georgia				
ARPA - Drinking Water Grant	21.027	Drinking Water Grant	36,810,158	-
Total American Rescue Plan Act Cluster			44,610,119	-
Total U.S. Department of Treasury			**44,610,119**	**-**
Total Expenditures of Federal Awards			**$ 54,351,454**	**$ -**

NEWTON COUNTY, GEORGIA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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, 2024.

NOTE 3. NON-CASH AWARDS

The County did not receive non-cash federal awards during the year ended June 30, 2024.

NEWTON COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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, 2024

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

Dollar threshold used to distinguish between Type A and Type B programs: $1,630,544

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, 2024

None reported.