Annual Comprehensive Financial Report

FISCAL YEAR ENDED

June 30th, 2025



Newton County, Georgia

NEWTON COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2025

Prepared By:
Finance Department

INTRODUCTORY SECTION

NEWTON COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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NEWTON COUNTY, GEORGIA

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FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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NEWTON COUNTY

Board of Commissioners

Linda D. Hays
Chairman

Stan Edwards
District 1

Demond Mason
District 2

Andre Cooper
District 3

J.C. Henderson
District 4

LeAnne M. Long
District 5

Harold Cooper
County Manager

Susan Nolley
County Clerk

December 28, 2025

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, 2025. Responsibility for both the accuracy of the data and the presentation, including all disclosures, rests with the management of Newton County. To provide a reasonable basis for making these representations, Newton County has established a comprehensive internal control framework that is designed both to protect the government's assets form loss, theft, or misuse and to complete sufficient reliable information for the preparation of the County's financial statements in accordance with generally accepted accounting principles ("GAAP"). Because the cost of internal controls should not outweigh their benefits, the objective is to present reasonable rather than absolute assurance that the financial statements will be free from material misstatement. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds, account groups and component units of Newton County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities has been included.

Newton County's financial statements have been audited by Mauldin & Jenkins, Certified Public Accountants, LLC. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County are free of material misstatement. Our auditors have issued an unmodified opinion of Newton County's financial statements for the year ended June 30, 2025. 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 53_{rd} 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 30_{th} 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.

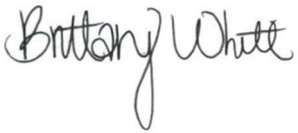
Cash Management Policies and Practices

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 Financial 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.

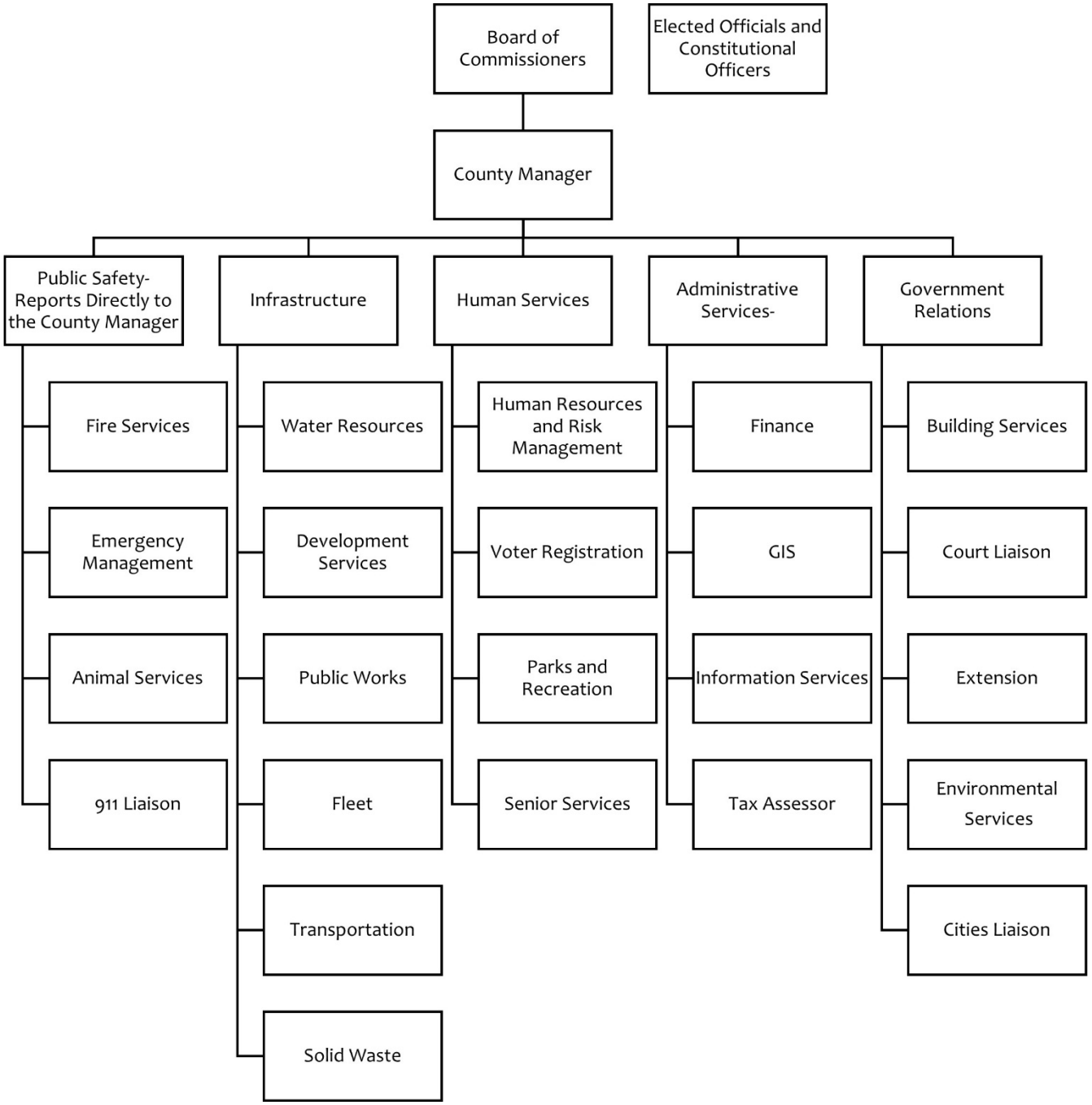
Respectfully submitted,



Brittany White
Finance Director



James Brown
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

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, 2024

Christopher P. Morrill

Executive Director/CEO

NEWTON COUNTY, GEORGIA

LIST OF PRINCIPAL OFFICIALS
JUNE 30, 2025

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**

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, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

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, 2025, 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 3.65%, 3.66%, and 6.42%, 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 $12,243,841 as of June 30, 2025 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.

Emphasis of Matter

As discussed in Note 15, the County implemented Governmental Accounting Standards Board ("GASB") Statement No. 101, *Compensated Absences*, as of July 1, 2024. This standard significantly changed the accounting for the County's compensated absences and disclosures. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 19, 2025 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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 19, 2025

NEWTON COUNTY, GEORGIA

MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2025

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, 2025. 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 $387,358,088 (net position) at the close of the year, June 30, 2025. Of this amount $331,981,083 is governmental activities and $55,377,005 is business-type activities.
- The County's total net position increased by $41,991,152 from governmental activities and increased by $4,121,758 from business-type activities.
- At June 30, 2025, the combined revenue total for the County is $228,515,309, a 2.63% increase from 2024. Of the combined, total governmental activities is $208,639,774 and business-type activities is $19,875,535. The County has seen a significant increase in revenue the last 2 years due to 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, 2025, the combined expense total for the County is $182,402,399, an 8.55% decrease from 2024. Of the combined, total governmental activities is $165,293,149 and business-type activities is $17,109,250. The County had a decrease in the American Rescue Plan Act expenses this year due to a majority of the projects being completed, contributing to the decrease in expenses from 2024.
- As of the close of June 30, 2025, the County's governmental funds reported a combined ending fund balance of $142,538,898, an increase of $2,975,220 from 2024.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was $57,631,879 or 60.3% 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, 2025, 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 – 91 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 92 – 94. Combining and individual fund statements and schedules can be found on pages 95 – 109 and Schedules of Projects Constructed with Special Purpose Local Option Sales Tax can be found on pages 110 – 112 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 $387,358,088 at the close of the most recent fiscal year. This is an increase of $43,213,794 or 12.56% from fiscal year 2024. The County added over $28,313,018 in capital assets in 2025, a large contributing factor to the increase in net position. A few notable projects are upgrades to City Pond, new asphalt spreaders, Springhill Park, and several replacement and new vehicles.

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		
	2025	2024	**2025**	2024	**2025**	2024	**Variance**
Current and other assets	**$ 201,681,490**	$ 187,037,333	**$ 40,340,319**	$ 38,703,583	**$ 242,021,809**	$ 225,740,916	$ 16,280,893
Capital assets	**214,490,769**	189,910,447	**86,065,004**	82,332,308	**300,555,773**	272,242,755	28,313,018
Total assets	**416,172,259**	376,947,780	**126,405,323**	121,035,891	**542,577,582**	497,983,671	44,593,911
Deferred outflows of resources	**4,538,537**	3,539,018	**338,856**	221,945	**4,877,393**	3,760,963	1,116,430
Current liabilities	**16,592,353**	18,491,881	**6,016,257**	2,990,254	**22,608,610**	21,482,135	1,126,475
Long-term liabilities	**71,977,669**	69,155,050	**65,338,993**	66,805,510	**137,316,662**	135,960,560	1,356,102
Total liabilities	**88,570,022**	87,646,931	**71,355,250**	69,795,764	**159,925,272**	157,442,695	2,482,577
Deferred inflows of resources	**159,691**	146,918	**11,924**	10,727	**171,615**	157,645	13,970
Net position:							
Net investment in capital assets	**195,542,548**	174,025,499	**40,991,806**	35,909,858	**236,534,354**	209,935,357	26,598,997
Restricted	**67,665,029**	59,105,452	**-**	-	**67,665,029**	59,105,452	8,559,577
Unrestricted	**68,773,506**	59,561,998	**14,385,199**	15,541,487	**83,158,705**	75,103,485	8,055,220
Total net position	**$ 331,981,083**	$ 292,692,949	**$ 55,377,005**	$ 51,451,345	**$ 387,358,088**	$ 344,144,294	$ 43,213,794

The largest component of the County's net position, $236,534,354 (61%), at June 30, 2025 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, $67,665,029 (17%), which represents resources that are subject to external restrictions on how they may be used. The final component is unrestricted net position, $85,021,291 (22%), which may be used to meet the County's ongoing obligations to citizens and creditors.

Changes in Net Position

During fiscal year 2025, the County's, on an entity-wide basis, net position increased $46,112,910. The following table gives a comparison for the changes in net position in governmental and business type activities for fiscal years 2024 and 2025.

Newton County's Changes in Net Position

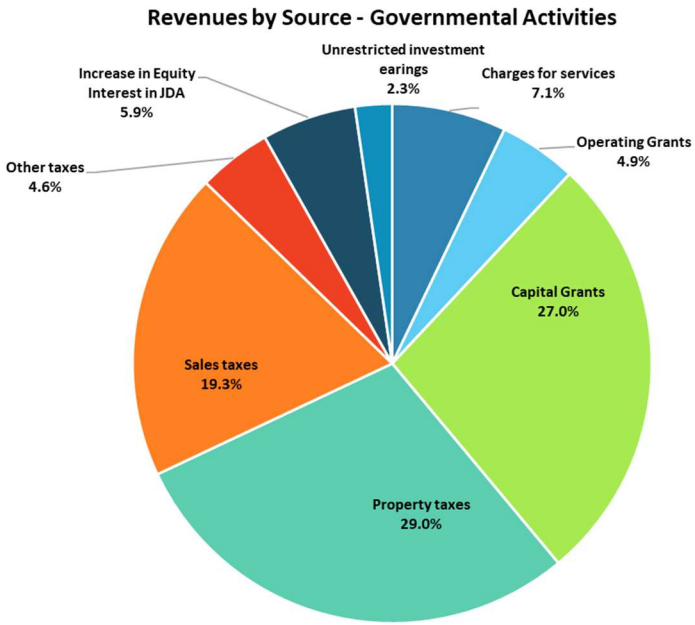
	Governmental Activities		Business-type Activities		Total		Variance
	2025	2024	**2025**	2024	**2025**	2024	**Pos. (Neg.)**
Program revenues:							
Charges for services	**$ 14,855,842**	$ 13,738,285	**$ 18,054,792**	$ 16,483,181	**$ 32,910,634**	$ 30,221,466	$ 2,689,168
Grants and contributions:							
Operating	**10,127,782**	26,553,483	**-**	-	**10,127,782**	26,553,483	(16,425,701)
Capital	**56,267,034**	55,326,709	**-**	-	**56,267,034**	55,326,709	940,325
General revenues:							
Property taxes	**60,604,452**	53,473,300	**-**	-	**60,604,452**	53,473,300	7,131,152
Sales taxes	**40,198,130**	39,763,280	**-**	-	**40,198,130**	39,763,280	434,850
Other taxes	**9,549,077**	9,132,478	**-**	-	**9,549,077**	9,132,478	416,599
Increase in equity interest in JDA	**12,243,841**	2,047,040	**-**	-	**12,243,841**	2,047,040	10,196,801
Unrestricted investment earnings	**4,793,616**	4,896,336	**1,820,743**	1,237,694	**6,614,359**	6,134,030	480,329
Total revenues	**208,639,774**	204,930,911	**19,875,535**	17,720,875	**228,515,309**	222,651,786	5,863,523
Expenses, by function:							
General government	**20,895,806**	26,805,214	**-**	-	**20,895,806**	26,805,214	(5,909,408)
Judicial	**10,054,909**	11,932,209	**-**	-	**10,054,909**	11,932,209	(1,877,300)
Public safety	**66,728,270**	73,120,203	**-**	-	**66,728,270**	73,120,203	(6,391,933)
Public works	**58,017,765**	60,372,119	**-**	-	**58,017,765**	60,372,119	(2,354,354)
Health and welfare	**3,551,312**	2,609,878	**-**	-	**3,551,312**	2,609,878	941,434
Culture and recreation	**1,690,723**	4,533,725	**-**	-	**1,690,723**	4,533,725	(2,843,002)
Housing and development	**2,929,266**	2,061,285	**-**	-	**2,929,266**	2,061,285	867,981
Interest on long-term debt	**1,425,098**	896,621	**-**	-	**1,425,098**	896,621	528,477
Water	**-**	-	**7,963,705**	8,432,414	**7,963,705**	8,432,414	(468,709)
Solid Waste	**-**	-	**8,812,745**	8,335,898	**8,812,745**	8,335,898	476,847
Gaither's Plantation	**-**	-	**332,800**	360,709	**332,800**	360,709	(27,909)
Total expenses	**165,293,149**	182,331,254	**17,109,250**	17,129,021	**182,402,399**	199,460,275	(17,057,876)
Change in net position before transfers and gain on disposal	**43,346,625**	22,599,657	**2,766,285**	591,854	**46,112,910**	23,191,511	22,921,399
Transfers	**(1,355,473)**	(1,895,638)	**1,355,473**	1,895,638	**-**	-	-
Gain on disposal	**-**	-	**-**	-	**-**	-	-
Increase in net position	**41,991,152**	20,704,019	**4,121,758**	2,487,492	**46,112,910**	23,191,511	22,921,399
Net position, beginning of year	**292,692,949**	271,988,930	**51,451,345**	48,963,853	**344,144,294**	320,952,783	23,191,511
Restatement - change in accounting principle	**(2,703,018)**	-	**(196,098)**	-	**(2,899,116)**	-	(2,899,116)
Net position, beginning of year, as restated	**289,989,931**	271,988,930	**51,255,247**	48,963,853	**341,245,178**	320,952,783	20,292,395
Net position, end of year	**$ 331,981,083**	$ 292,692,949	**$ 55,377,005**	$ 51,451,345	**$ 387,358,088**	$ 344,144,294	$ 43,213,794

Governmental Activities

Governmental activities increased the County's net position by $41,991,152.

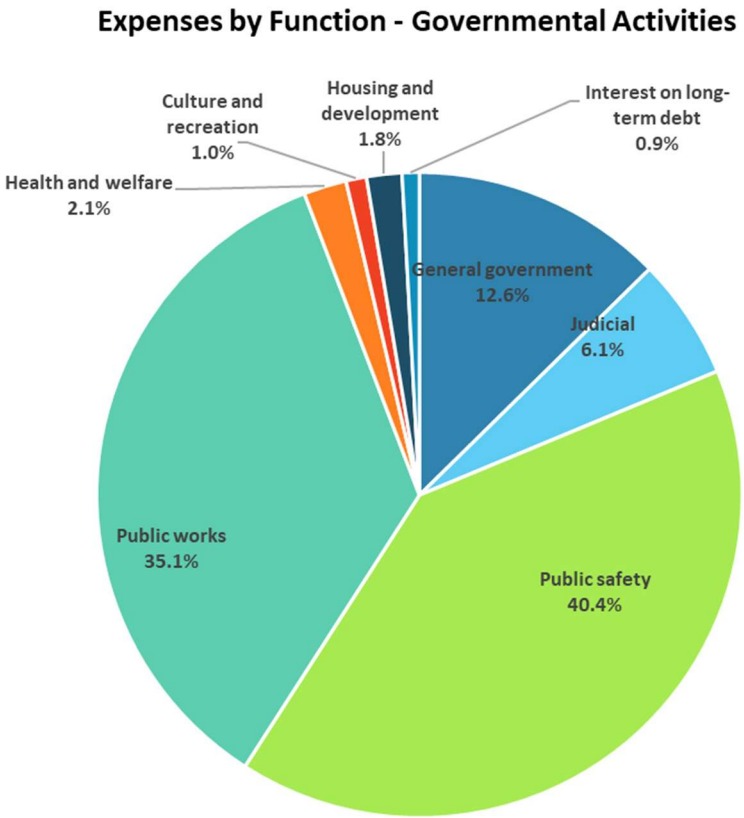
- Newton County reported $208,639,774 of governmental revenues in fiscal year 2025. This represents an increase of $3,708,863 (1.81%) from the prior year.
- The County's governmental activities relied on the following revenue sources in 2025: $110,351,659 in taxes, $14,855,842 in charges for services, $66,394,816 for grants and contributions, $12,243,841 in the increase in equity interest in the Joint Development Authority ("JDA"), and $4,793,616 in investment earnings.
- Property Taxes totaling $60,604,452 is the largest revenue source for the county in 2025 followed by Capital Grants totaling $56,267,034. Capital Grants revenue has significantly increased over the last 2 fiscal years. 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 $165,293,149. This represents a decrease of $17,038,105 (-9.3%) from 2024.
- Expenses incurred for Public Safety, which includes the Sheriff's Department, Detention Center, Fire Services, Coroner, E-911, Animal Services, and EMA made up $66,728,270 or about 40% of the total.
- The largest decrease was $6,391,933 in public safety primarily related to the spending related to the decrease in expenses in the American Rescue Plan Act Fund due to majority of the projects being funded by ARPA being completed.

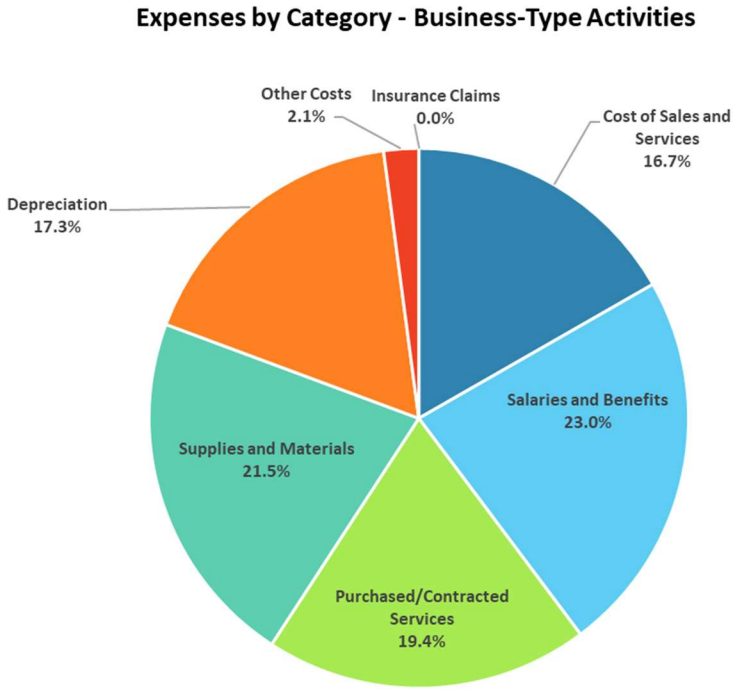
The chart below illustrates the distribution of expenditures for governmental activities.



Business-type activities

Business-type activities increased the County's net position by $4,121,758 in fiscal year 2025. 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 $457,511 from 2024. This was primarily due to Solid Waste increases their tipping fees from $56 to $59. Solid Waste is focusing on building their cash reserves in order to pay off their debt service.
- The Water Fund has an operating income of $3,635,477 in 2025. 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 $6,436 in operating revenues from 2024 due to the decrease in filming production.



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.

As of June 30, 2025, Newton County Governmental Funds reported a combined fund balance of $142,538,898 which is an increase from the prior year's total of $2,975,220. 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 $57,631,879 which was a decrease of $3,024,180 (-5%) from 2024. Revenues from taxes makes up the bulk of the general fund revenues at 83.33%. 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 1% and insurance premium tax collections by 6.5% from 2024. In 2025 the County utilized $6.5 Million of prior year fund balance to help fund much needed public works 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 2025 was $1,767,446, a decrease of $1,695,883 from the prior year. There was a decrease in fund balance due large Public Works projects. Public Works worked on intersection improvements at Crowell Road as well as a round-a-bout at Kirkland and Jack Neely 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 2025 fiscal year, the 2017 SPLOST Capital Projects Fund had a total fund balance of $10,748,427. The 2017 SPLOST Capital Projects Fund had a decrease in fund balance of $3,306,941. A few projects funded by SPLOST that were completed in 2025 are paving at City Pond and Turner Lake Parks, fire equipment, 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 $46,008,418. 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 2025 several of the projects were in the construction phase and Public Safety was able to upgrade and add to 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 2025 the County had $2,599,326 in ARPA expenditures. A majority of the expenditures came from a grant to the Newton County Water and Sewerage Authority and public works 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 2025, there was $42,392,193 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 2025 fiscal year, the Capital Improvement Fund had a total fund balance of $2,400,884, a decrease of $5,117,114 from the prior year. Projects completed in 2025 include public works equipment, vehicles for the Sheriff's Department, resurfacing of the Miracle League fields, and fire equipment.

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. There were no new projects in the FEMA fund for 2025. 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 $55,377,005 an increase of $4,268,335 in the Water Fund, a decrease of $231,420 in the Solid Waste Fund, and a decrease of $111,255 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 $11,283,308 with total expenses at $7,647,831, resulting in operating income of $3,635,477 for fiscal year 2025. 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 $987,080 in fiscal year 2025. Total revenue is reported at $6,752,174 with total expenses at $8,056,448 resulting in operating loss of $1,304,274 for fiscal year 2025. The Solid Waste Fund only seen a decrease of $165,907 in net position because there were transfers in for $1,690,824. 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 $19,310 in operating revenues is the result of rental fees that came from television and movie productions during the past year and activity fees at Factory Shoals. The net position decreased by $110,456 in fiscal year 2025 because filming revenue was down this year.

GENERAL FUND BUDGETARY HIGHLIGHTS

- General Fund revenues for fiscal year 2025 were $1,599,280 more than the final budget.
- General Fund expenditures for fiscal year 2025 were $3,208,844 less than the final budget.
- Insurance Premium Tax collections were 6.5% higher than 2024.
- Investment Income was 74.5% higher than 2023 due to an initiate to invest our reserves to build interest income.
- The General Fund did see a decrease in fund balance of $2,926,592 even with the revenues coming in higher than budget due to the utilization of $6.5M for much needed Public Works projects.

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, 2025, amounts to $300,555,773 (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 205 include:

- 3 Caterpillar Tractors for the Landfill
- Fencing upgrades at City Pond, Denny Dobbs, and Fairview Park
- Springhill Park
- Turf Renovations at City Pond and Turner Lake
- Bathroom Renovations at City Pond
- Miracle League Field Resurfacing
- Caterpillar Compactor for the Landfill
- Kirkland at Jack Neely Round-A-Bout
- Road Improvements at Brown Bridge Over Snapping Shoals
- Bearcat Armored Car

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	
	2025	2024	**2025**	2024	**2025**	2024
Land	**$ 68,437,715**	$ 68,437,715	**$ 25,857,512**	$ 25,857,512	**$ 94,295,227**	$ 94,295,227
Construction in progress	**31,457,424**	18,920,229	**10,551,711**	9,080,712	**42,009,135**	28,000,941
Intangibles	**33,402**	33,402	**20,526**	20,526	**53,928**	53,928
Buildings and improvements	**65,811,727**	59,826,806	**46,769,272**	44,356,691	**112,580,999**	104,183,497
Machinery and equipment	**32,776,409**	32,897,844	**1,437,506**	1,478,387	**34,213,915**	34,376,231
Infrastructure	**15,974,092**	9,794,451	**1,428,477**	1,538,480	**17,402,569**	11,332,931
Total	**$ 214,490,769**	$ 189,910,447	**$ 86,065,004**	$ 82,332,308	**$ 300,555,773**	$ 272,242,755

Long-Term Debt

As of June 30, 2025, the County had a net of $136,805,385 in total outstanding long-term debt, including compensated absences. The County's total long-term liabilities increased by $1,356,102. 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 $2,822,619 from 2024. Primarily resulting from an increase in net pension liability and compensated absences. In 2025 there were no new bond, installment sales agreements, or notes payable issued for governmental activities.

In business activities long-term debt showed a decrease of $1,977,794 from 2024. No new bonds, installment sales agreements, or notes payable were issued in 2025.

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	
	2025	2024	**2025**	2024	**2025**	2024
General obligation bonds	**$ 25,589,117**	$ 27,500,853	**$ -**	$ -	**$ 25,589,117**	$ 27,500,853
Revenue bonds	**-**	-	**17,214,163**	18,897,349	**17,214,163**	18,897,349
Installment sales agreements	**-**	-	**-**	-	**-**	-
Notes payable	**9,356,631**	10,229,706	**30,994,386**	32,151,094	**40,351,017**	42,380,800
Notes from direct borrowings	**170,742**	252,469	**-**	87,622	**170,742**	340,091
Landfill post-closure costs	**-**	-	**14,364,212**	13,618,742	**14,364,212**	13,618,742
Net pension liability	**30,202,262**	28,088,000	**2,254,955**	2,050,703	**32,457,217**	30,138,703
Compensated absences	**6,658,917**	5,787,040	**511,277**	408,883	**7,170,194**	6,195,923
Total	**$ 71,977,669**	$ 71,858,068	**$ 65,338,993**	$ 67,214,393	**$ 137,316,662**	$ 139,072,461

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The economic outlook for 2026 is expected to continue to improve as the tax digest is still showing signs of growth and increases in values. The total digest increased 6% from the prior year due to the increase of property values. Additional signs of positive economic outlook are pilot payments are schedule to start increasing on some of the larger industries that have recently come to the County over the next few years.

In the fiscal year 2026 budget, the Board of Commissioners elected to increase the millage rate to 8.567 from 8.242. The County's decision to do this did not come lightly, but was needed to be able to fund a comp and class study to help attract and retain employees and to add much needed additional personnel to staff facilities that are being added from SPLOST projects.

In 2026 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, 2025

	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	$ 120,242,307	$ 35,909,182	$ 156,151,489	$ 2,784,632	$ 1,018,349	$ 1,711,751	$ 38,606,405
Investments	24,387	3,135,351	3,159,738	2,245,922	2,361,477	67,083	220,259
Receivables, net of allowances for uncollectibles	3,031,829	1,295,786	4,327,615	107,475	820	25,258	2,662,951
Due from other governments	26,561,148	-	26,561,148	-	-	-	12,940,685
Inventory	286,075	-	286,075	-	-	-	375,886
Prepaid items	460,557	-	460,557	-	-	15,065	60,117
Restricted assets:							
Cash and cash equivalents	20,698,798	-	20,698,798	-	2,977,027	-	650,439
Net OPEB asset	-	-	-	181,505	-	-	-
Other non-current assets	30,376,389	-	30,376,389	-	-	-	-
Right to use assets (net of accumulated depreciation)	-	-	-	5,244	-	-	-
Capital assets, non-depreciable	99,928,541	36,429,749	136,358,290	-	12,472,626	127,578	63,103,785
Capital assets, depreciable (net of accumulated depreciation)	114,562,228	49,635,255	164,197,483	176,694	191,820	4,113,438	167,930,429
Total assets	416,172,259	126,405,323	542,577,582	5,501,472	19,022,119	6,060,173	286,550,956
DEFERRED OUTFLOWS OF RESOURCES							
OPEB	-	-	-	419	-	31,580	-
Pensions	4,538,537	338,856	4,877,393	415,592	-	234,838	23,866
Total deferred outflows of resources	4,538,537	338,856	4,877,393	416,011	-	266,418	23,866

(Continued)

NEWTON COUNTY, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2025

	Primary Government			Component Units			
	Governmental Activities	Business-type Activities	Total	Health Department	Industrial Development Authority	Library System	Water and Sewerage Authority
LIABILITIES							
Accounts payable	$ 9,855,301	$ 5,255,802	$ 15,111,103	$ 70,358	$ 105,675	$ 30,432	$ 8,852,655
Retainage payable	453,691	-	453,691	-	-	-	1,850,752
Accrued liabilities	1,573,211	277,495	1,850,706	-	23,175	26,033	1,380,570
Unearned revenue	633,312	480,260	1,113,572	-	-	-	228,451
Current portion of right to use liabilities	-	-	-	5,588	-	-	-
Payable from restricted assets:							
Customer deposits payable	-	2,700	2,700	-	-	-	-
Surety bonds payable	4,076,838	-	4,076,838	-	-	-	-
Non-current liabilities:							
Due within one year	6,120,841	2,180,473	8,301,314	41,000	1,225,000	52,656	1,374,732
Due in more than one year	35,654,566	60,903,565	96,558,131	7,492	12,750,000	78,984	51,180,933
Net pension liability due in more than one year	30,202,262	2,254,955	32,457,217	1,434,923	-	787,216	158,819
Net OPEB liability due in more than one year	-	-	-	-	-	370,837	-
Total liabilities	88,570,022	71,355,250	159,925,272	1,559,361	14,103,850	1,346,158	65,026,912
DEFERRED INFLOWS OF RESOURCES							
OPEB	-	-	-	10,724	-	251,810	-
Pensions	159,691	11,924	171,615	261,666	-	200,584	840
Total deferred inflows of resources	159,691	11,924	171,615	272,390	-	452,394	840
NET POSITION							
Net investment in capital assets	195,542,548	40,991,806	236,534,354	176,694	(1,310,554)	4,241,016	176,627,797
Restricted for:							
General government	1,286,084	-	1,286,084	-	-	-	-
Judicial	895,837	-	895,837	-	-	-	-
Public safety	5,954,758	-	5,954,758	-	-	9,449	-
Public works	13,680,594	-	13,680,594	-	-	-	-
Health and welfare	28,530	-	28,530	-	-	-	-
Capital projects	45,819,226	-	45,819,226	-	-	129,600	-
Renewal and extension	-	-	-	-	-	-	650,439
Other	-	-	-	3,793,069	-	-	-
Unrestricted	68,773,506	14,385,199	83,158,705	115,969	6,228,823	147,974	44,268,834
Total Net Position	$ 331,981,083	$ 55,377,005	$ 387,358,088	$ 4,085,732	$ 4,918,269	$ 4,528,039	$ 221,547,070

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

NEWTON COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expenses) Revenues and Changes in Net Position: Primary Government: Governmental Activities	Net (Expenses) Revenues and Changes in Net Position: Primary Government: Business-type Activities	Net (Expenses) Revenues and Changes in Net Position: Primary Government: Total
Primary government							
Governmental activities:							
General government	$ 20,895,806	$ 3,401,997	$ 4,543,997	$ 95,254	$ (12,854,558)	$ -	$ (12,854,558)
Judicial	10,054,909	2,531,796	1,072,630	-	(6,450,483)	-	(6,450,483)
Public safety	66,728,270	4,847,389	2,000,702	111,766	(59,768,413)	-	(59,768,413)
Public works	58,017,765	1,328,607	1,880,628	56,053,044	1,244,514	-	1,244,514
Health and welfare	3,551,312	73,106	547,368	-	(2,930,838)	-	(2,930,838)
Culture and recreation	1,690,723	1,392,959	55,431	-	(242,333)	-	(242,333)
Housing and development	2,929,266	1,279,988	27,026	6,970	(1,615,282)	-	(1,615,282)
Interest on long-term debt	1,425,098	-	-	-	(1,425,098)	-	(1,425,098)
Total governmental activities	165,293,149	14,855,842	10,127,782	56,267,034	(84,042,491)	-	(84,042,491)
Business-type activities:							
Water	7,963,705	11,283,308	-	-	-	3,319,603	3,319,603
Solid waste	8,812,745	6,752,174	-	-	-	(2,060,571)	(2,060,571)
Gaither's Plantation	332,800	19,310	-	-	-	(313,490)	(313,490)
Total business-type activities	17,109,250	18,054,792	-	-	-	945,542	945,542
Total primary government	$ 182,402,399	$ 32,910,634	$ 10,127,782	$ 56,267,034	(84,042,491)	945,542	(83,096,949)
Component units:							
Health Department	$ 1,725,814	$ 1,054,160	$ 1,386,957	$ -	-	-	-
Industrial Development Authority	1,543,941	-	727,685	-	-	-	-
Library System	1,519,597	37,035	1,352,707	263,564	-	-	-
Water and Sewerage Authority	24,001,284	26,739,651	-	31,360,559	-	-	-
Total component units	$ 28,790,636	$ 27,830,846	$ 3,467,349	$ 31,624,123	-	-	-
General revenues:							
Property taxes					60,604,452	-	60,604,452
Sales taxes					40,198,130	-	40,198,130
Franchise taxes					527,216	-	527,216
Insurance premium taxes					8,265,434	-	8,265,434
Other taxes					756,427	-	756,427
Unrestricted investment earnings					4,793,616	1,820,743	6,614,359
Increase in equity interest in joint venture					12,243,841	-	12,243,841
Miscellaneous					-	-	-
Transfers					(1,355,473)	1,355,473	-
Total general revenues and transfers					126,033,643	3,176,216	129,209,859
Change in net position					41,991,152	4,121,758	46,112,910
Net position, beginning of year, as previously reported					292,692,949	51,451,345	344,144,294
Restatement - change in accounting principle					(2,703,018)	(196,098)	(2,899,116)
Net position, beginning of year, as restated					289,989,931	51,255,247	341,245,178
Net position, end of year					$ 331,981,083	$ 55,377,005	$ 387,358,088

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
$ -	$ -	$ -	$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
715,303	-	-	-
-	(816,256)	-	-
-	-	133,709	-
-	-	-	34,098,926
715,303	(816,256)	133,709	34,098,926
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
-	276,272	8,223	146,079
-	-	-	-
-	600,732	-	-
-	-	-	-
-	877,004	8,223	146,079
715,303	60,748	141,932	34,245,005
3,370,429	4,857,521	4,460,268	187,576,713
-	-	(74,161)	(274,648)
3,370,429	4,857,521	4,386,107	187,302,065
$ 4,085,732	$ 4,918,269	$ 4,528,039	$ 221,547,070

NEWTON COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025

	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	$ 58,321,271	$ 1,624,354	$ 11,358,264	$ 30,284,214	$ 821,051	$ 3,134,113	$ 2,620,793	$ 235,768	$ 11,047,406	$ 119,447,234
Investments	-	-	-	-	-	-	-	-	24,387	24,387
Receivables, net of allowances for uncollectibles	1,279,464	-	-	-	-	-	-	-	1,752,365	3,031,829
Due from other governments	1,516,258	-	79,373	1,945,537	-	20,399,971	2,274,590	-	345,419	26,561,148
Due from other funds	-	146,726	-	-	-	-	-	-	-	146,726
Inventory	286,075	-	-	-	-	-	-	-	-	286,075
Prepaid items	333,955	-	-	-	-	-	-	-	-	333,955
Restricted cash	4,076,838	-	-	16,621,960	-	-	-	-	-	20,698,798
Total assets	$ 65,813,861	$ 1,771,080	$ 11,437,637	$ 48,851,711	$ 821,051	$ 23,534,084	$ 4,895,383	$ 235,768	$ 13,169,577	$ 170,530,152
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES										
LIABILITIES										
Accounts payable	$ 1,716,724	$ 3,634	$ 542,484	$ 2,389,601	$ 154,183	$ 3,134,112	$ 1,034,149	$ -	$ 819,607	$ 9,794,494
Accrued liabilities	1,573,211	-	-	-	-	-	-	-	-	1,573,211
Retainage payable	-	-	-	453,691	-	-	-	-	-	453,691
Due to other funds	-	-	146,726	-	-	-	-	-	-	146,726
Unearned revenue	-	-	-	-	633,312	-	-	-	-	633,312
Payable from restricted assets	4,076,838	-	-	-	-	-	-	-	-	4,076,838
Total liabilities	7,366,773	3,634	689,210	2,843,292	787,495	3,134,112	1,034,149	-	819,607	16,678,272
DEFERRED INFLOWS OF RESOURCES										
Unavailable revenue - property taxes	195,179	-	-	-	-	-	-	-	39,102	234,281
Unavailable revenue - grants	-	-	-	-	-	8,282,456	1,460,350	-	1,335,895	11,078,701
Total deferred inflows of resources	195,179	-	-	-	-	8,282,456	1,460,350	-	1,374,997	11,312,982

(Continued)

NEWTON COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025

	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	$ 333,955	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 333,955
Inventories	286,075	-	-	-	-	-	-	-	-	286,075
Restricted:										
General government	-	-	-	-	33,556	-	-	-	1,252,528	1,286,084
Judicial	-	-	-	-	-	-	-	-	895,837	895,837
Public safety	-	-	-	-	-	-	-	-	5,954,758	5,954,758
Public works	-	-	-	-	-	12,117,516	-	-	1,563,078	13,680,594
Health and welfare	-	-	-	-	-	-	-	-	28,530	28,530
Capital projects	-	1,767,446	10,748,427	46,008,419	-	-	2,400,884	235,768	1,280,242	62,441,186
Unassigned:										
General fund	57,631,879	-	-	-	-	-	-	-	-	57,631,879
Total fund balances	58,251,909	1,767,446	10,748,427	46,008,419	33,556	12,117,516	2,400,884	235,768	10,974,973	142,538,898
Total liabilities, deferred inflows of resources and fund balances	$ 65,813,861	$ 1,771,080	$ 11,437,637	$ 48,851,711	$ 821,051	$ 23,534,084	$ 4,895,383	$ 235,768	$ 13,169,577	

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.	214,490,769
Other long-term assets are not available to pay for current period expenditures and, therefore, are deferred in the funds.	11,312,982
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.	4,538,537
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.	860,868
Other assets - Investment in Joint Venture are not financial resources and, therefore, are not reported in the funds.	30,376,389
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	(41,775,407)
Net pension liability is not due and payable in the current period and, therefore, is not reported in the funds.	(30,202,262)
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.	(159,691)
Net position of governmental activities	$ 331,981,083

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, 2025

	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	$ 82,833,407	$ -	$ -	$ 22,967,717	$ -	$ -	$ -	$ -	$ 4,031,685	$ 109,832,809
Licenses and permits	1,394,008	-	-	-	-	-	-	-	-	1,394,008
Intergovernmental	3,903,338	-	119,671	3,478,153	2,599,326	48,289,928	4,132,550	-	1,779,654	64,302,620
Charges for services	6,502,205	1,506,376	-	-	-	-	-	-	3,076,788	11,085,369
Fines and forfeitures	813,635	-	-	-	-	-	-	-	775,608	1,589,243
Investment income	3,101,877	32,224	221,059	1,573,839	27,213	-	-	-	62,529	5,018,741
Contributions	11,757	-	-	-	-	-	-	-	58,531	70,288
Miscellaneous	841,212	-	-	14,403	-	-	-	-	65,252	920,867
Total revenues	99,401,439	1,538,600	340,730	28,034,112	2,626,539	48,289,928	4,132,550	-	9,850,047	194,213,945
Expenditures										
Current:										
General government	15,390,627	-	-	-	2,599,326	-	-	-	161,020	18,150,973
Judicial	8,392,731	-	-	-	-	-	-	-	1,448,978	9,841,709
Public safety	53,788,846	-	-	-	-	-	-	-	5,192,686	58,981,532
Public works	9,399,016	-	-	-	-	42,392,193	-	-	9,230	51,800,439
Health and welfare	1,582,323	-	-	-	-	-	-	-	4,929	1,587,252
Culture and recreation	3,833,369	-	-	-	-	-	-	-	-	3,833,369
Housing and development	2,053,429	-	-	-	-	-	-	-	-	2,053,429
Intergovernmental	-	-	-	5,052,897	-	-	-	-	-	5,052,897
Capital outlay	-	3,234,483	3,141,306	19,112,140	-	-	9,305,634	-	79,036	34,872,599
Debt service:										
Principal retirement	873,075	-	-	890,000	-	-	-	-	606,727	2,369,802
Interest and fiscal charges	269,347	-	-	1,103,075	-	-	-	-	50,334	1,422,756
Total expenditures	95,582,763	3,234,483	3,141,306	26,158,112	2,599,326	42,392,193	9,305,634	-	7,552,940	189,966,757
Excess (deficiency) of revenues over (under) expenditures	3,818,676	(1,695,883)	(2,800,576)	1,876,000	27,213	5,897,735	(5,173,084)	-	2,297,107	4,247,188
Other financing sources (uses)										
Transfers in	1,500,000	-	538,385	6,507,090	-	-	55,970	-	4,700,037	13,301,482
Transfers out	(8,328,773)	-	(1,044,750)	-	-	-	-	-	(5,283,432)	(14,656,955)
Proceeds from sale of capital assets	83,505	-	-	-	-	-	-	-	-	83,505
Total other financing sources (uses)	(6,745,268)	-	(506,365)	6,507,090	-	-	55,970	-	(583,395)	(1,271,968)
Net change in fund balances	(2,926,592)	(1,695,883)	(3,306,941)	8,383,090	27,213	5,897,735	(5,117,114)	-	1,713,712	2,975,220
Fund balances, beginning 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
Fund balances, end of year	$ 58,251,909	$ 1,767,446	$ 10,748,427	$ 46,008,419	$ 33,556	$ 12,117,516	$ 2,400,884	$ 235,768	$ 10,974,973	$ 142,538,898

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, 2025

Amounts reported for governmental activities in the Statement of Activities are different because:		
Net change in fund balances - total governmental funds	$	2,975,220
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.		24,652,091
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.		(71,769)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		1,924,785
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.		2,866,538
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.		10,244,448
Internal Service Funds are used by management to charge the costs of workers' compensation and related administrative costs to individual funds.		(600,161)
	$	41,991,152

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, 2025

	Budget			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Property taxes	$ 83,639,306	$ 84,269,306	$ 82,833,407	$ (1,435,899)
Licenses and permits	1,479,000	1,479,000	1,394,008	(84,992)
Intergovernmental	1,731,792	1,731,792	3,903,338	2,171,546
Charges for services	5,626,620	5,626,620	6,502,205	875,585
Fines and forfeitures	929,720	929,720	813,635	(116,085)
Investment income	2,500,000	3,060,522	3,101,877	41,355
Contributions	6,000	6,000	11,757	5,757
Miscellaneous	699,199	699,199	841,212	142,013
Total revenues	96,611,637	97,802,159	99,401,439	1,599,280
Expenditures				
General government:				
Governing body	6,677,081	6,545,081	5,461,152	1,083,929
Elections	936,760	936,760	615,175	321,585
General administration	1,109,103	1,109,103	1,087,018	22,085
Data processing	1,343,792	1,550,337	1,542,046	8,291
GIS	480,916	480,916	371,181	109,735
Human resources	651,635	663,635	601,248	62,387
Tax commissioner	1,412,299	1,419,099	1,358,136	60,963
Tax assessor	1,457,532	1,457,532	1,112,150	345,382
Risk management	2,084,500	2,121,741	1,775,078	346,663
Buildings and plant	1,535,893	1,535,893	1,467,443	68,450
Total general government	17,689,511	17,820,097	15,390,627	2,429,470
Judicial:				
Judge of superior court	1,247,568	1,247,708	1,053,531	194,177
Clerk of superior court	1,881,181	1,881,181	1,570,108	311,073
District attorney	2,900,646	2,900,646	2,437,760	462,886
Magistrate court	509,869	534,119	483,501	50,618
Probate court	869,821	895,488	834,812	60,676
Juvenile court	1,300,975	1,318,975	1,317,566	1,409
Public defender	759,523	759,523	695,453	64,070
Total judicial	9,469,583	9,537,640	8,392,731	1,144,909
Public safety:				
Sheriff	20,125,388	20,397,595	21,740,710	(1,343,115)
Jail	15,573,665	15,652,684	16,527,155	(874,471)
Fire	14,024,613	14,053,258	13,909,611	143,647
Coroner	125,462	125,462	120,331	5,131
Other protective services	1,834,222	1,834,222	1,491,039	343,183
Total public safety	51,683,350	52,063,221	53,788,846	(1,725,625)

(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, 2025

	Budget			Variance with
	Original	Final	Actual	Final Budget
Expenditures (Continued)				
Public works:				
Administration	$ 6,885,027	$ 7,487,325	$ 7,294,117	$ 193,208
Solid waste recycling	125,157	129,157	128,843	314
Maintenance and shop	1,781,842	1,985,025	1,976,056	8,969
Total public works	8,792,026	9,601,507	9,399,016	202,491
Health and welfare:				
Welfare	2,104,807	2,113,912	1,582,323	531,589
Total health and welfare	2,104,807	2,113,912	1,582,323	531,589
Culture and recreation:				
Recreation	3,034,535	3,076,535	2,916,917	159,618
Libraries	916,452	916,452	916,452	-
Total culture and recreation	3,950,987	3,992,987	3,833,369	159,618
Housing and development:				
Conservation	121,021	121,021	114,678	6,343
Planning and zoning	2,042,495	2,048,798	1,588,751	460,047
Economic development	350,000	350,000	350,000	-
Total housing and development	2,513,516	2,519,819	2,053,429	466,390
Debt service:				
Principal	873,076	873,076	873,075	1
Interest and fiscal charges	269,348	269,348	269,347	1
Total culture and recreation	1,142,424	1,142,424	1,142,422	2
Total expenditures	97,346,204	98,791,607	95,582,763	3,208,844
Excess (deficiency) of revenues over (under) expenditures	(734,567)	(989,448)	3,818,676	4,808,124
Other financing sources (uses)				
Appropriation of fund balance	1,142,424	7,644,514	-	(7,644,514)
Transfers in	1,500,000	1,500,000	1,500,000	-
Transfers out	(2,107,857)	(8,670,917)	(8,328,773)	342,144
Proceeds from sale of capital assets	200,000	200,000	83,505	(116,495)
Total other financing (uses), net	734,567	673,597	(6,745,268)	(7,418,865)
Net change in fund balances	-	(315,851)	(2,926,592)	(2,610,741)
Fund balances, beginning of year	61,178,501	61,178,501	61,178,501	-
Appropriation of fund balance	(1,142,424)	(7,644,514)	-	7,644,514
Fund balances, end of year	$ 60,036,077	$ 53,533,987	$ 58,251,909	$ (2,610,741)

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, 2025

	Budget		Actual	Variance with Final Budget
	Original	Final		
Revenues				
Intergovernmental	$ 6,007,800	$ 6,007,800	$ 2,599,326	$ (3,408,474)
Investment income	2,000	2,000	27,213	25,213
Total revenues	6,009,800	6,009,800	2,626,539	(3,383,261)
Expenditures				
Current:				
General government	6,009,800	6,649,394	2,599,326	4,050,068
Total expenditures	6,009,800	6,649,394	2,599,326	4,050,068
Net change in fund balances	-	(639,594)	27,213	666,807
Fund balances, beginning of year	6,343	6,343	6,343	-
Fund balances, end of year	$ 6,343	$ (633,251)	$ 33,556	$ 666,807

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, 2025

	Budget			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Intergovernmental	$ 70,000,000	$ 70,000,000	$ 48,289,928	$ (21,710,072)
Total revenues	70,000,000	70,000,000	48,289,928	(21,710,072)
Expenditures				
Current:				
Public works	70,000,000	70,000,000	42,392,193	27,607,807
Total expenditures	70,000,000	70,000,000	42,392,193	27,607,807
Net change in fund balances	-	-	5,897,735	5,897,735
Fund balances, beginning of year	6,219,781	6,219,781	6,219,781	-
Fund balances, end of year	$ 6,219,781	$ 6,219,781	$ 12,117,516	$ 5,897,735

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

NEWTON COUNTY, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2025

	Water Fund	Solid Waste Fund	Nonmajor Gaither's at Myrtle Creek	Totals	Governmental Activities Internal Service Fund
ASSETS					
CURRENT ASSETS					
Cash	$ 23,578,307	$ 11,881,548	$ 449,327	$ 35,909,182	$ 795,073
Investments	-	3,135,351	-	3,135,351	-
Accounts receivable, net of allowances	904,019	391,682	85	1,295,786	-
Prepaid items	-	-	-	-	126,602
Total current assets	24,482,326	15,408,581	449,412	40,340,319	921,675
NON-CURRENT ASSETS					
Capital assets, nondepreciable	33,530,323	2,899,426	-	36,429,749	-
Capital assets, depreciable, net of accumulated depreciation	40,603,035	8,895,894	136,326	49,635,255	-
Total non-current assets	74,133,358	11,795,320	136,326	86,065,004	-
Total assets	98,615,684	27,203,901	585,738	126,405,323	921,675
DEFERRED OUTFLOWS OF RESOURCES					
Pensions	194,130	123,478	21,248	338,856	-
Total deferred outflows of resources	194,130	123,478	21,248	338,856	-
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable	4,463,536	790,034	2,232	5,255,802	60,807
Accrued liabilities	80,716	188,746	8,033	277,495	-
Unearned revenue	-	480,260	-	480,260	-
Current portion of notes payable	1,145,927	298,418	-	1,444,345	-
Current portion of revenue bonds	-	685,000	-	685,000	-
Compensated absences due within one year	31,774	18,122	1,232	51,128	-
Deposits from customers	-	-	2,700	2,700	-
Total current liabilities	5,721,953	2,460,580	14,197	8,196,730	60,807
NON-CURRENT LIABILITIES					
Notes payable	23,735,201	5,814,840	-	29,550,041	-
Revenue bonds	-	16,529,163	-	16,529,163	-
Landfill closure/post-closure	-	14,364,212	-	14,364,212	-
Compensated absences due in more than one year	285,964	163,093	11,092	460,149	-
Net pension liabilities	1,291,860	821,698	141,397	2,254,955	-
Total non-current liabilities	25,313,025	37,693,006	152,489	63,158,520	-
Total liabilities	31,034,978	40,153,586	166,686	71,355,250	60,807
DEFERRED INFLOWS OF RESOURCES					
Pensions	6,831	4,345	748	11,924	-
Total deferred inflows of resources	6,831	4,345	748	11,924	-
NET POSITION					
Net investment in capital assets	49,252,230	(8,396,750)	136,326	40,991,806	-
Unrestricted	18,515,775	(4,433,802)	303,226	14,385,199	860,868
Total net position	$ 67,768,005	$ (12,830,552)	$ 439,552	$ 55,377,005	$ 860,868

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, 2025

	Water Fund	Solid Waste Fund	Nonmajor Gaither's at Myrtle Creek	Totals	Governmental Activities Internal Service Fund
Operating revenues					
Charges for services:					
Sales	$ 11,270,300	$ 5,652,833	$ 7,910	$ 16,931,043	$ 250,000
Transportation and wheeling	4,756	-	-	4,756	-
Sale of recyclables	-	81,903	-	81,903	-
Activity fees	5,122	-	-	5,122	-
Intergovernmental revenue	-	26,797	-	26,797	-
Miscellaneous revenue	3,130	990,641	11,400	1,005,171	-
Total operating revenues	11,283,308	6,752,174	19,310	18,054,792	250,000
Operating expenses					
Cost of sales and services	-	2,682,994	-	2,682,994	-
Salaries and benefits	1,895,332	1,589,622	209,720	3,694,674	-
Purchased/contracted services	1,071,198	2,007,668	35,586	3,114,452	-
Supplies and materials	2,757,627	618,908	65,946	3,442,481	-
Depreciation	1,590,425	1,154,606	21,548	2,766,579	-
Other costs	333,249	2,650	-	335,899	-
Insurance claims	-	-	-	-	857,364
Total operating expenses	7,647,831	8,056,448	332,800	16,037,079	857,364
Operating income (loss)	3,635,477	(1,304,274)	(313,490)	2,017,713	(607,364)
Non-operating revenues (expenses)					
Investment income	1,078,518	742,225	-	1,820,743	7,203
Interest expense	(315,874)	(756,297)	-	(1,072,171)	-
Total non-operating revenues (expenses)	762,644	(14,072)	-	748,572	7,203
Income (loss) before transfers	4,398,121	(1,318,346)	(313,490)	2,766,285	(600,161)
Transfers in	-	1,690,824	203,034	1,893,858	-
Transfers out	-	(538,385)	-	(538,385)	-
Change in net position	4,398,121	(165,907)	(110,456)	4,121,758	(600,161)
Net position, beginning of year, as previously reported	63,499,670	(12,599,132)	550,807	51,451,345	1,461,029
Restatement for change in accounting principle	(129,786)	(65,513)	(799)	(196,098)	-
Net position, beginning of year, as restated	63,369,884	(12,664,645)	550,008	51,255,247	1,461,029
Net position, end of year	$ 67,768,005	$ (12,830,552)	$ 439,552	$ 55,377,005	$ 860,868

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, 2025

	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	$ 11,338,615	$ 7,115,557	$ 19,360	$ 18,473,532	$ -
Receipts for interfund services	-	-	-	-	250,000
Receipts from others	-	26,797	-	26,797	-
Payments to suppliers and service providers	(1,539,178)	(4,434,891)	(103,998)	(6,078,067)	(886,821)
Payments to employees	(1,760,521)	(1,557,129)	(179,903)	(3,497,553)	-
Net cash provided by (used in) operating activities	8,038,916	1,150,334	(264,541)	8,924,709	(636,821)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Transfers in	-	1,690,824	203,034	1,893,858	-
Transfers out	-	(538,385)	-	(538,385)	-
Net cash provided by noncapital financing activities	-	1,152,439	203,034	1,355,473	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Purchase of property and equipment	(6,077,518)	(421,757)	-	(6,499,275)	-
Principal payments on notes payable	(950,839)	(294,202)	-	(1,245,041)	-
Principal payments on bonds	-	(1,683,186)	-	(1,683,186)	-
Principal payments on notes from direct borrowings	-	(87,622)	-	(87,622)	-
Interest paid	(315,874)	(756,297)	-	(1,072,171)	-
Proceeds from issuance of notes payable	88,333	-	-	88,333	-
Net cash used in capital and related financing activities	(7,255,898)	(3,243,064)	-	(10,498,962)	-
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of investments	-	1,578,264	-	1,578,264	-
Interest on investments	1,078,518	742,225	-	1,820,743	7,203
Net cash provided by investing activities	1,078,518	2,320,489	-	3,399,007	7,203
Net increase (decrease) in cash and cash equivalents	1,861,536	1,380,198	(61,507)	3,180,227	(629,618)
Cash and cash equivalents:					
Beginning of year	21,716,771	10,501,350	510,834	32,728,955	1,424,691
End of year	$ 23,578,307	$ 11,881,548	$ 449,327	$ 35,909,182	$ 795,073

(Continued)

NEWTON COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Water Fund	Solid Waste Fund	Nonmajor Gaither's at Myrtle Creek	Totals	Governmental Activities Internal Service Fund
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities					
Operating income (loss)	$ 3,635,477	$ (1,304,274)	$ (313,490)	$ 2,017,713	$ (607,364)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	1,590,425	1,154,606	21,548	2,766,579	-
(Increase) decrease in:					
Accounts receivable	55,307	(90,080)	-	(34,773)	-
Prepaid items	-	-	-	-	(21,434)
Deferred outflows of resources	(69,875)	(37,576)	(9,460)	(116,911)	-
Increase (decrease) in:					
Accounts payable	2,622,896	131,859	(2,466)	2,752,289	(8,023)
Accrued liabilities	60,076	41,883	6,624	108,583	-
Net pension liabilities	143,784	27,993	32,475	204,252	-
Deferred inflows of resources	826	193	178	1,197	-
Customer deposits	-	-	50	50	-
Landfill closure/post-closure care costs	-	745,470	-	745,470	-
Unearned revenue	-	480,260	-	480,260	-
Net cash provided by (used in) operating activities	$ 8,038,916	$ 1,150,334	$ (264,541)	$ 8,924,709	$ (636,821)

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

NEWTON COUNTY, GEORGIA

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2025

	Custodial Funds
ASSETS	
Cash and cash equivalents	$ 8,024,047
Taxes receivable	1,805,268
Total assets	$ 9,829,315
LIABILITIES	
Due to others	$ 5,085,940
Total liabilities	5,085,940
NET POSITION	
Restricted for individuals, organizations, and other governments	$ 4,743,375

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, 2025

	Custodial Funds
ADDITIONS	
Taxes collected	$ 190,323,320
Fines and fees collected	11,665,090
Total additions	201,988,410
DEDUCTIONS	
Taxes disbursed	190,323,200
Fines and fees disbursed	15,508,904
Total deductions	205,832,104
Change in net position	(3,843,694)
Net position, beginning of year	8,587,069
Net position, end of year	$ 4,743,375

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

NOTES TO FINANCIAL STATEMENTS

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NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

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

A. Reporting Entity

As required by GAAP, the financial statements of the reporting entity include those of the County (the "primary government") and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational and financial relationships with the County. In conformity with GAAP, 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 items in this category related to the changes in the net pension liability and are discussed on the following page.

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.

GASB 101 was implemented as of July 1, 2024, resulting in a restatement of the beginning balances of compensated absences for governmental and business type activities.

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 2025, the County adopted GASB Statement No. 101, *Compensated Absences*. The objective of this statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. This is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

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	$ (9,356,631)
Notes from direct borrowings obligations	(170,742)
General obligation bonds payable	(22,839,117)
Revenue bonds	(2,750,000)
Compensated absences	(6,658,917)
Net adjustment to reduce *fund balance - total governmental funds* to arrive at *net position - governmental activities*	$ (41,775,407)

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	$ 37,258,209
Depreciation expense	(12,606,118)
Net adjustment to increase *net change in fund balances - total governmental funds* to arrive at *change in net position - governmental activities*	$ 24,652,091

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	$ 81,727
Notes payable	873,075
Bonds payable	1,911,736
Net adjustment to increase *net change in fund balances - total governmental funds* to arrive at *change in net position - governmental activities*	$ 2,866,538

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	$ (871,877)
Investment in joint venture	12,243,841
Net pension liability	(628,438)
Net adjustment to increase *net change in fund balances - total governmental funds* to arrive at *change in net position - governmental activities*	$ 10,244,448

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 a deficit net position of $12,830,552 in the Solid Waste fund. The deficit is intended to be eliminated through future revenues.

NOTE 3. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

C. Excess Expenditures over Appropriations

For the year ended June 30, 2025, expenditures exceeded the appropriations as follows:

	Excess
General Fund:	
Public safety - Sheriff	$ 1,343,115
Public safety - Jail	874,471
Forfeited Funds:	
Public safety	235,686
County Jail:	
Public safety	7,663
Sheriff Special Revenue:	
Public safety	55,437
Law Library:	
Judicial	13,849
Multiple Grant:	
Public works	9,230
Health and welfare	4,929
PFA Fund:	
Principal	525,000
Interest and fiscal charges	42,903
District Attorney Fund:	
Public safety	2,790
NSP Grant Fund:	
General government	147,331
E-911 Fund:	
Public safety	39,966
Sheriff's Revenue/Jail Fund:	
Public safety	101,433

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, 2025 are summarized as follows:

Balances per Statement of Net Position:	
Cash - primary government	$ 156,151,489
Investments - primary government	3,159,738
Restricted assets:	
Cash - primary government	20,698,798
Balances per Statement of Fiduciary Net Position:	
Cash - Custodial Funds	8,024,047
	$ 188,034,072
Cash deposited with financial institutions	$ 70,584,329
Certificates of deposit	24,387
Cash deposited with Georgia Fund 1	117,425,356
	$ 188,034,072

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, 2025, 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, 2025, the County had the following investments:

Investment	Maturities	Fair Value
Primary government:		
Certificates of Deposit	March 1, 2027	24,387

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, 2025, 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, 2025, for the County's individual major funds and nonmajor funds in the aggregate are as follows:

	General Fund	2023 SPLOST Fund	2017 SPLOST Fund	Drinking Water Projects Grant Fund	Capital Improvement Fund	Water Fund	Solid Waste Fund	Nonmajor Governmental Funds	Nonmajor Enterprise Fund	Total
Receivables:										
Taxes	$ 617,937	$ -	$ -	$ -	$ -	$ -	$ -	$ 62,004	$ -	$ 679,941
Accounts	661,527	-	-	-	-	904,019	391,682	1,690,361	85	3,647,674
Other	1,516,258	1,945,537	79,373	20,399,971	2,274,590	-	-	345,419	-	26,561,148
Gross receivables	2,795,722	1,945,537	79,373	20,399,971	2,274,590	904,019	391,682	2,097,784	85	30,888,763
Less allowance for uncollectibles	-	-	-	-	-	-	-	-	-	-
Net total receivables	$ 2,795,722	$ 1,945,537	$ 79,373	$ 20,399,971	$ 2,274,590	$ 904,019	$ 391,682	$ 2,097,784	$ 85	$ 30,888,763

Property taxes attached as an enforceable lien on property as of January 1, 2024. Property taxes were levied on August 14, 2024, billed on August 19, 2024, with the first installment payable on or before December 20, 2024, and the final installment due February 21, 2025. The County bills and collects its own property taxes. Property taxes levied for 2024 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, 2025 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	18,920,229	31,780,946	-	(19,243,751)	31,457,424
Intangibles	33,402	-	-	-	33,402
Total	87,391,346	31,780,946	-	(19,243,751)	99,928,541
Capital assets being depreciated:					
Buildings and improvements	125,634,179	306,478	-	10,230,413	136,171,070
Machinery and equipment	70,838,829	5,170,785	(1,560,413)	-	74,449,201
Infrastructure	496,791,496	-	-	9,013,338	505,804,834
Total	693,264,504	5,477,263	(1,560,413)	19,243,751	716,425,105
Less accumulated depreciation for:					
Buildings and improvements	(65,807,373)	(4,551,970)	-	-	(70,359,343)
Machinery and equipment	(37,940,985)	(5,220,451)	1,488,644	-	(41,672,792)
Infrastructure	(486,997,045)	(2,833,697)	-	-	(489,830,742)
Total	(590,745,403)	(12,606,118)	1,488,644	-	(601,862,877)
Total capital assets, being depreciated, net	102,519,101	(7,128,855)	(71,769)	19,243,751	114,562,228
Governmental activities capital assets, net	$ 189,910,447	$ 24,652,091	$ (71,769)	$ -	$ 214,490,769

NOTE 6. CAPITAL ASSETS (CONTINUED)

Capital asset activity for the County's business-type activities for the year ended June 30, 2025 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	9,080,712	5,956,419	-	(4,485,420)	10,551,711
Intangibles	20,526	-	-	-	20,526
Total	34,958,750	5,956,419	-	(4,485,420)	36,429,749
Capital assets being depreciated:					
Buildings	28,650,165	-	-	-	28,650,165
Land improvements	36,998,982	-	-	4,485,420	41,484,402
Machinery and equipment	11,094,315	542,856	(218,108)	-	11,419,063
Water distribution system	8,838,064	-	-	-	8,838,064
Total	85,581,526	542,856	(218,108)	4,485,420	90,391,694
Less accumulated depreciation for:					
Buildings	(13,618,938)	(737,481)	-	-	(14,356,419)
Land improvements	(7,673,518)	(1,335,358)	-	-	(9,008,876)
Machinery and equipment	(9,615,928)	(583,737)	218,108	-	(9,981,557)
Water distribution system	(7,299,584)	(110,003)	-	-	(7,409,587)
Total	(38,207,968)	(2,766,579)	218,108	-	(40,756,439)
Capital assets being depreciated, net	47,373,558	(2,223,723)	-	4,485,420	49,635,255
Business-type activities capital assets, net	$ 82,332,308	$ 3,732,696	$ -	$ -	$ 86,065,004

NOTE 6. CAPITAL ASSETS (CONTINUED)

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

Governmental activities:		
General government	$	1,799,944
Judicial		101,457
Public safety		5,763,634
Public works		3,763,089
Culture and recreation		315,562
Housing development		862,432
Total depreciation expense - governmental activities	$	12,606,118
Business-type activities:		
Water	$	1,590,425
Solid Waste		1,154,606
Gaither's Plantation		21,548
Total depreciation expense - business-type activities	$	2,766,579

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	$ 2,750,000

The estimated annual requirements to amortize the County's revenue bonds payable as of June 30, 2025 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
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	$ 2,750,000	$ 109,123	$ 2,859,123

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, 2025 are as follows:

Purpose	Interest Rate	Due Date	Amount
Purchase of Real Property	2.000 – 4.150%	2042	$ 7,865,000
Purchase of Real Property	2.000 – 5.000%	2043	8,870,000
			16,735,000
	Plus unamortized premiums		479,163
			$ 17,214,163

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, 2025 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
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	810,000	508,961	1,318,961
2031 – 2035	4,495,000	2,108,766	6,603,766
2036 – 2040	5,400,000	1,207,740	6,607,740
2041 – 2044	3,105,000	206,033	3,311,033
Total	$ 16,735,000	$ 6,382,554	$ 23,117,554

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, 2025, consisted of the following:

Purpose	Interest Rate	Term	Due Date	Original Amount	Outstanding Amount
Capital Outlay Projects	5.00%	6 years	2029	$ 22,465,000	$ 21,575,000
			Plus unamortized premiums		1,264,117
					$ 22,839,117

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
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
	$ 21,575,000	$ 2,801,875	$ 24,376,875

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, 2025, the principal of this note was $9,356,631.

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, 2025 are as follows:

Purpose	Interest Rate	Due Date	Amount
Energy Efficient Upgrades	2.69%	2033	$ 9,356,631

The estimated annual requirements to maturity for the County's note payable as of June 30, 2025 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
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	1,195,742	133,344	1,329,086
2030 – 2033	4,058,198	195,626	4,253,824
Total	$ 9,356,631	$ 1,151,457	$ 10,508,088

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, 2025 are as follows:

Purpose	Interest Rate	Due Date	Amount
Water Fund	1.40%	2034	$ 358,758
Water Fund	1.25%	2045	23,762,979
Water Fund	0.86%	N/A	759,392
Solid Waste Fund	1.39%	2042	1,913,598
Solid Waste Fund	1.44%	2044	4,199,659
			$ 30,994,386

NOTE 7. LONG-TERM DEBT (CONTINUED)

C. Other Long-Term Debt (Continued)

Business-type Activities (Continued)

The GEFA loan with a balance of $759,392 is in the drawdown phase at June 30, 2025. 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, 2025 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
2026	$ 1,444,345	$ 380,613	$ 1,824,958
2027	1,463,090	361,868	1,824,958
2028	1,482,080	342,878	1,824,958
2029	1,501,317	323,641	1,824,958
2030	1,520,804	304,154	1,824,958
2031 – 2035	7,818,999	1,220,514	9,039,513
2036 – 2040	8,185,005	707,212	8,892,217
2041 – 2044	6,819,354	179,094	6,998,448
Total	$ 30,234,994	$ 3,819,974	$ 34,054,968

NOTE 7. LONG-TERM DEBT (CONTINUED)

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. Annual debt service requirements to maturity for the notes as of June 30, 2025 are as follows:

Fiscal year ending June 30,	Principal	Interest	Total
2026	$ 84,133	$ 5,026	$ 89,159
2027	86,609	2,550	89,159
Total	$ 170,742	$ 7,576	$ 178,318

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, 2025:

	Beginning Balance	Additions		Deletions	Ending Balance	Due Within One Year
Governmental activities:						
General obligation bonds	$ 22,465,000	$ -		$ 890,000	$ 21,575,000	$ 3,905,000
Revenue bond	3,275,000	-		525,000	2,750,000	535,000
Bond premium	1,760,853	-		496,736	1,264,117	-
Total bonds payable	27,500,853	-		1,911,736	25,589,117	4,440,000
Notes payable	10,229,706	-		873,075	9,356,631	930,816
Notes from direct borrowings	252,469	-		81,727	170,742	84,133
Net pension liability	28,088,000	7,576,542		5,462,280	30,202,262	-
Compensated absences	5,787,040	871,877	*	-	6,658,917	665,892
	$ 71,858,068	$ 8,448,419		$ 8,328,818	$ 71,977,669	$ 6,120,841

***** The change in the compensated absences liability is presented as a net change.

For governmental activities, net pension liability is 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, 2025:

	Beginning Balance	Additions		Deletions	Ending Balance	Due Within One Year
Business-type activities:						
Revenue bonds	$ 18,390,000	$ -		$ 1,655,000	$ 16,735,000	$ 685,000
Deferred bond premium	507,349	-		28,186	479,163	-
Total bonds payable	18,897,349	-		1,683,186	17,214,163	685,000
Notes payable	32,151,094	88,333		1,245,041	30,994,386	1,444,345
Notes from direct borrowings	87,622	-		87,622	-	-
Landfill post-closure costs	13,618,742	745,470		-	14,364,212	-
Compensated absences	408,883	102,394	*	-	511,277	51,128
Net pension liability	2,050,703	610,974		406,722	2,254,955	-
	$ 67,214,393	$ 1,547,171		$ 3,422,571	$ 65,338,993	$ 2,180,473

***** The change in the compensated absences liability is presented as a net change.

For business-type activities, net pension liability is liquidated by the related Proprietary Fund.

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Interfund receivables and payables as of June 30, 2025 are as follows:

Receivable Fund	Payable Fund SPLOST 2017 Fund
Impact Fee Fund	$ 146,726

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, 2025 are as follows:

	Transfers Out				
Transfers In	General Fund	2017 SPLOST Fund	Nonmajor Governmental Funds	Solid Waste Fund	Total
General Fund	$ -	$ -	$ 1,500,000	$ -	$ 1,500,000
Capital Improvement Fund	55,970	-	-	-	55,970
2023 SPLOST Fund	6,507,090	-	-	-	6,507,090
2017 SPLOST Fund	-	-	-	538,385	538,385
Solid Waste Fund	646,074	1,044,750	-	-	1,690,824
Nonmajor Governmental Funds	916,605	-	3,783,432	-	4,700,037
Nonmajor Enterprise Funds	203,034	-	-	-	203,034
Total	$ 8,328,773	$ 1,044,750	$ 5,283,432	$ 538,385	$ 15,195,340

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

Inactive plan members or beneficiaries currently receiving benefits	77
Inactive plan members entitled to but not receiving benefits	35
Active plan members	668
	780

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, 2025, the County's contribution rate was 11.92% of annual payroll. County contributions to the Plan were $3,967,258 for the year ended June 30, 2025.

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, 2024. The net pension liability used to calculate the net pension liability was determined by an actuarial valuation as January 1, 2024, with updated procedures performed by the actuary to roll forward to the net pension liability measured as of December 31, 2024.

Actuarial Assumptions. The net pension liability in the January 1, 2024 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, 2024 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, 2024, 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, 2025 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at June 30, 2024	$ 41,925,724	$ 10,854,896	$ 31,070,828
Changes for the year:			
Service cost	1,945,564	-	1,945,564
Interest	2,912,319	-	2,912,319
Differences between expected and actual experience	2,264,828	-	2,264,828
Assumption changes	96,273	-	96,273
Plan change	-	-	-
Contributions - employer	-	3,967,258	(3,967,258)
Contributions - employee	-	822,155	(822,155)
Net investment income	-	1,108,489	(1,108,489)
Benefit payments, including refunds of employee contributions	(642,342)	(642,342)	-
Administrative expenses	-	(160,000)	160,000
Other changes	-	(64,126)	64,126
Net changes	6,576,642	5,031,434	1,545,208
Balances at June 30, 2025	$ 48,502,366	$ 15,886,330	$ 32,616,036

Governmental Activities	$ 30,202,262
Business-Type Activities	2,254,955
Newton County Water and Sewerage Authority	158,819
	$ 32,616,036

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	$ 40,476,089	$ 32,457,217	$ 25,873,574
Newton County Water and Sewerage's proportionate share of the net pension liability	198,057	158,819	126,604
Total net pension liability	$ 40,674,146	$ 32,616,036	$ 26,000,178

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, 2024, 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, 2025, the County recognized pension expense of $3,983,931. Contributions made during the County's fiscal year ended June 30, 2025 were made in one single payment and were made prior to the County's measurement date. At June 30, 2025, 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	$ 2,655,321	$ 198,251	$ 13,963	$ 2,867,535
Differences between expected and actual experience	1,883,216	140,605	9,903	2,033,724
Total	$ 4,538,537	$ 338,856	$ 23,866	$ 4,901,259

At June 30, 2025, 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	$ 132,558	$ 9,897	$ 697	$ 143,152
Net difference between projected and actual earnings on pension plan investments	27,133	2,027	143	29,303
Total	$ 159,691	$ 11,924	$ 840	$ 172,455

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
2026	$ 1,176,444	$ 5,757	$ 1,182,201
2027	1,176,444	5,757	1,182,201
2028	1,176,444	5,757	1,182,201
2029	1,176,446	5,755	1,182,201
Total	$ 4,705,778	$ 23,026	$ 4,728,804

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, 2025 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, 2025 of $14,364,212 is reported in the Solid Waste Fund and represents the cumulative amount reported to date based on the use of approximately 29.5% of the estimated capacity of the landfill. This liability includes corrective action costs of $9,148,208. 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, 2025, the County has commitments related to various construction projects in the amount of $91,263,321.

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, 2025, 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, 2025, the County paid $114,796 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 Development Authority could issue permanent bond financing for the project. The Joint Development 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 $21,761,301 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	$ 99,928,541	$ 36,429,749
Capital assets, depreciable	716,425,105	90,391,694
Accumulated depreciation	(601,862,877)	(40,756,439)
Bonds payable	(25,589,117)	(17,214,163)
Notes from direct borrowings	(170,742)	-
Notes payable	(9,356,631)	(30,994,386)
Unspent bond proceeds	16,621,960	3,135,351
Retainage payable	(453,691)	-
Net investment in capital assets	$ 195,542,548	$ 40,991,806

NOTE 15. CHANGE IN ACCOUNTING PRINCIPLE

Government-wide and Fund Level Restatement

During the current year, the County implemented GASB Statement No. 101, *Compensated Absences*. In addition to the value of unused vacation time owed to employees upon separation of employment, the County now recognized an estimated amount of sick leave earned as of year-end that will be used by employees as time off in future years as part of the liability for compensated absences. The effects of the change in accounting principle are summarized in the table below.

	Net Position 6/30/2025 As Previously Reported	Restatement - GASB 101 Implementation	Net Position 6/30/2025 As Restated
Government-Wide			
Governmental Activities	$ 292,692,949	$ (2,703,018)	$ 289,989,931
Business-type Activities	51,451,345	(196,098)	51,255,247
Total Primary Government	$ 344,144,294	$ (2,899,116)	$ 341,245,178
Proprietary Funds			
Major Funds:			
Water Fund	$ 63,499,670	$ (129,786)	$ 63,369,884
Solid Waste Fund	(12,599,132)	(65,513)	(12,664,645)
Nonmajor Funds	550,807	(799)	550,008
Total Proprietary Funds	$ 51,451,345	$ (196,098)	$ 51,255,247

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,

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total pension liability										
Service cost	**$ 1,945,564**	**$** 6,394	**$** 6,936	$ 7,873	$ 8,822	$ 9,054	$ 10,620	$ 9,769	$ 11,417	$ 11,644
Interest on total pension liability	**2,912,319**	406,627	414,424	423,056	437,725	469,351	487,767	484,913	489,396	456,810
Differences between expected and actual experience	**2,264,828**	(181,868)	(275,896)	(24,362)	(116,926)	(307,490)	(43,725)	(147,423)	167,956	370,120
Changes of assumptions	**96,273**	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	**(642,342)**	(544,549)	(532,647)	(552,140)	(546,345)	(589,680)	(619,512)	(641,932)	(622,244)	(608,903)
Plan change	**-**	32,897,440	-	-	-	-	-	-	-	-
Net change in total pension liability	**6,576,642**	36,116,774	(377,718)	(133,065)	(206,646)	(178,634)	(22,796)	(281,612)	173,023	441,145
Total pension liability - beginning	**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
Total pension liability - ending (a)	**48,502,366**	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
Plan fiduciary net position										
Contributions - employer	**3,967,258**	612,675	670,583	632,026	586,327	542,554	517,287	426,561	429,439	390,488
Contributions - employee	**822,155**	5,854,759	-	-	-	-	-	-	-	-
Net investment income	**1,108,489**	647,481	-720,023	663,904	517,632	675,257	(173,844)	514,353	233,018	7,825
Benefit payments, including refunds of employee contributions	**(642,342)**	(526,134)	(532,647)	(552,140)	(546,345)	(569,739)	(597,840)	(641,932)	(622,244)	(608,903)
Administrative expenses	**(160,000)**	(32,659)	(26,615)	(25,411)	(23,546)	(23,055)	(12,825)	(11,889)	(16,986)	(13,980)
Other	**(64,126)**	(44,798)	(54,328)	(60,302)	(46,692)	(32,698)	(59,596)	(78,159)	(34,539)	(33,953)
Net change in fiduciary net position	**5,031,434**	6,511,324	(663,030)	658,077	487,376	592,319	(326,818)	208,934	(11,312)	(258,523)
Plan fiduciary net position - beginning	**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
Plan fiduciary net position - ending (b)	**15,886,330**	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
County's net pension liability - ending (a) - (b)	**$ 32,616,036**	**$** 31,070,828	**$** 1,465,378	$ 1,180,066	$ 1,971,208	$ 2,665,230	$ 3,436,183	$ 3,132,161	$ 3,622,707	$ 3,438,372

(Continued)

NEWTON COUNTY, GEORGIA

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Plan fiduciary net position as a percentage of total pension liability	**32.75%**	25.89%	74.77%	80.93%	68.81%	59.16%	48.75%	53.44%	48.32%	49.70%
Covered payroll	**$ 36,805,664**	**$** 29,785,798	**$** 1,267,240	$ 1,439,062	$ 1,413,191	$ 1,474,565	$ 1,596,260	$ 1,768,390	$ 2,058,638	$ 2,154,353
County's net pension liability as a percentage of covered payroll	**88.62%**	104.31%	115.64%	82.00%	139.49%	180.75%	215.26%	177.12%	175.98%	159.60%

NEWTON COUNTY, GEORGIA

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

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially determined contribution	**$ 3,739,925**	$ 408,127	$ 460,377	$ 474,471	$ 461,800	$ 435,382	$ 425,546	$ 413,409	$ 388,402	$ 345,737
Contributions in relation to the actuarially determined contribution	**3,967,258**	612,675	670,583	632,026	586,327	542,554	517,287	426,561	429,439	390,488
Contribution deficiency (excess)	**$ (227,333)**	$ (204,548)	$ (210,206)	$ (157,555)	$ (124,527)	$ (107,172)	$ (91,741)	$ (13,152)	$ (41,037)	$ (44,751)
Covered payroll	**$ 33,295,731**	$ 29,711,141	$ 1,192,583	$ 1,364,405	$ 1,338,534	$ 1,377,923	$ 1,475,756	$ -	$ 1,913,514	$ 2,106,496
Contributions as a percentage of covered payroll	**11.92%**	2.06%	56.23%	46.32%	43.80%	39.37%	35.05%	#DIV/0!	22.44%	18.54%

Notes to the Schedule:

(1) Actuarial Assumptions

Valuation date	January 1, 2024
Cost method	Entry Age Normal
Actuarial asset valuation method	Fair 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, 2025

	Special Revenue Funds						
ASSETS	**Juvenile Trust**	**Forfeited Funds**	**Drug Rehab/ Education**	**Seized Funds**	**Fire Districts**	**County Jail**	**Hotel/ Motel**
Cash and cash equivalents	$ 206,610	$ 246,182	$ 201,393	$ 188,937	$ 2,556,018	$ 253,846	$ 297,707
Investments	-	-	-	-	-	-	-
Accounts receivable, net of allowances for uncollectibles	-	-	-	-	62,004	-	5,591
Due from other governments	-	-	1,064	-	138	8,497	-
Total assets	$ 206,610	$ 246,182	$ 202,457	$ 188,937	$ 2,618,160	$ 262,343	$ 303,298
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ -	$ -	$ 4,104	$ 188,937	$ 93,197	$ 11,030	$ -
Total liabilities	-	-	4,104	188,937	93,197	11,030	-
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - period of availability	-	-	-	-	-	-	-
Unavailable revenue - property taxes	-	-	-	-	39,102	-	-
Total deferred inflows of resources	-	-	-	-	39,102	-	-
FUND BALANCES							
Restricted:							
General government	-	-	-	-	-	-	303,298
Judicial	206,610	-	-	-	-	-	-
Public safety	-	246,182	198,353	-	2,485,861	251,313	-
Health and welfare	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Total fund balances	206,610	246,182	198,353	-	2,485,861	251,313	303,298
Total liabilities, deferred inflows of resources and fund balances	$ 206,610	$ 246,182	$ 202,457	$ 188,937	$ 2,618,160	$ 262,343	$ 303,298

(Continued)

NEWTON COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025

	Special Revenue Funds						
ASSETS	**Opioid Settlement**	**Sheriff Special Revenue**	**Law Library**	**District Attorney**	**Multiple Grant**	**Real Estate Grant**	**NSP Grant**
Cash and cash equivalents	$ 512,736	$ 44,250	$ 30,645	$ 415,101	$ 1,998,952	$ 190,538	$ -
Investments	-	-	24,387	-	-	-	-
Accounts receivable, net of allowances for uncollectibles	1,257,442	-	-	-	-	-	3,282
Due from other governments	-	-	-	-	335,330	-	-
Total assets	$ 1,770,178	$ 44,250	$ 55,032	$ 415,101	$ 2,334,282	$ 190,538	$ 3,282
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES							
LIABILITIES							
Accounts payable	$ -	$ -	$ -	$ -	$ 173,251	$ -	$ 3,282
Total liabilities	-	-	-	-	173,251	-	3,282
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - grants	1,257,442	-	-	-	78,453	-	-
Unavailable revenue - property taxes	-	-	-	-	-	-	-
Total deferred inflows of resources	1,257,442	-	-	-	78,453	-	-
FUND BALANCES							
Restricted:							
General government	512,736	-	-	-	436,494	-	-
Judicial	-	-	55,032	415,101	28,556	190,538	-
Public safety	-	44,250	-	-	25,920	-	-
Public works	-	-	-	-	1,563,078	-	-
Health and welfare	-	-	-	-	28,530	-	-
Culture and recreation	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Assigned:							
Debt service	-	-	-	-	-	-	-
Total fund balances	512,736	44,250	55,032	415,101	2,082,578	190,538	-
Total liabilities, deferred inflows of resources and fund balances	$ 1,770,178	$ 44,250	$ 55,032	$ 415,101	$ 2,334,282	$ 190,538	$ 3,282

(Continued)

NEWTON COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025

	Special Revenue Funds			Capital Projects Fund	
ASSETS	Sheriff's Revenue Jail Funds	E-911	PFA Fund	2011 SPLOST Fund	Total
Cash and cash equivalents	$ 878,277	$ 1,745,972	$ -	$ 1,280,242	$ 11,047,406
Investments	-	-	-	-	24,387
Accounts Receivable, net of allowances for uncollectibles	-	424,046	-	-	1,752,365
Due from other governments	-	390	-	-	345,419
Total assets	$ 878,277	$ 2,170,408	$ -	$ 1,280,242	$ 13,169,577
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ 345,806	$ -	$ -	$ 819,607
Total liabilities	-	345,806	-	-	819,607
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - period of availability	-	-	-	-	1,335,895
Unavailable revenue - property taxes	-	-	-	-	39,102
Total deferred inflows of resources	-	-	-	-	1,374,997
FUND BALANCES					
Restricted:					
General government	-	-	-	-	1,252,528
Judicial	-	-	-	-	895,837
Public safety	878,277	1,824,602	-	-	5,954,758
Health and welfare	-	-	-	-	28,530
Capital projects	-	-	-	1,280,242	1,280,242
Total fund balances	878,277	1,824,602	-	1,280,242	10,974,973
Total liabilities, deferred inflows of resources and fund balances	$ 878,277	$ 2,170,408	$ -	$ 1,280,242	$ 13,169,577

NEWTON COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Special Revenue Funds						
	Juvenile Trust	Forfeited Funds	Drug Rehab/ Education	Seized Funds	Fire Districts	County Jail	Hotel/ Motel
Revenues							
Taxes	$ -	$ -	$ -	$ -	$ 3,965,576	$ -	$ 64,671
Intergovernmental	-	-	-	-	188,723	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeitures	10,355	194,165	96,134	-	-	192,351	-
Investment income	1,611	2	1,551	-	24,804	2,369	2,207
Contributions	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total revenues	11,966	194,167	97,685	-	4,179,103	194,720	66,878
Expenditures							
Current:							
General government	-	-	-	-	-	-	-
Judicial	2,324	-	-	-	-	-	-
Public safety	-	290,696	282,794	-	486,525	167,863	-
Public works	-	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	81,727	-	-
Interest and fiscal changes	-	-	-	-	7,431	-	-
Total expenditures	2,324	290,696	282,794	-	575,683	167,863	-
Excess (deficiency) of revenues over (under) expenditures	9,642	(96,529)	(185,109)	-	3,603,420	26,857	66,878
Other financing sources (uses)							
Transfers in	-	-	-	-	3,215,529	-	-
Transfers out	-	-	-	-	(2,067,903)	-	-
Total other financing sources (uses)	-	-	-	-	1,147,626	-	-
Net change in fund balances	9,642	(96,529)	(185,109)	-	4,751,046	26,857	66,878
Fund balances (deficit), beginning of year	196,968	342,711	383,462	-	(2,265,185)	224,456	236,420
Fund balances, end of year	$ 206,610	$ 246,182	$ 198,353	$ -	$ 2,485,861	$ 251,313	$ 303,298

(Continued)

NEWTON COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Special Revenue Funds						
	Opioid Settlement	Sheriff Special Revenue	Law Library	District Attorney	Multiple Grant	Real Estate Grant	NSP Grant
Revenues							
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-	1,590,931	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeitures	117,210	-	61,321	98,997	5,075	-	-
Investment income	3,934	-	-	37	23	-	-
Contributions	-	58,531	-	-	-	-	-
Miscellaneous	-	-	-		65,252	-	-
Total revenues	121,144	58,531	61,321	99,034	1,661,281	-	-
Expenditures							
Current:							
General government	-	-	-	-	13,689	-	147,331
Judicial	-	-	56,899	-	1,389,755	-	-
Public safety	-	80,437	-	2,790	428,482	-	-
Public works	-	-	-	-	9,230	-	-
Housing and development	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	4,929	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-
Total expenditures	-	80,437	56,899	2,790	1,846,085	-	147,331
Excess (deficiency) of revenues over (under) expenditures	121,144	(21,906)	4,422	96,244	(184,804)	-	(147,331)
Other financing sources (uses)							
Transfers in	-	-	-	-	216,605	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	216,605	-	-
Net change in fund balances	121,144	(21,906)	4,422	96,244	31,801	-	(147,331)
Fund balances (deficit), beginning of year	391,592	66,156	50,610	318,857	2,050,777	190,538	147,331
Fund balances, end of year	$ 512,736	$ 44,250	$ 55,032	$ 415,101	$ 2,082,578	$ 190,538	$ -

(Continued)

NEWTON COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Special Revenue Funds			Capital Projects Fund	
	Sheriff's Revenue Jail Funds	E-911	PFA Fund	2011 SPLOST Fund	Total
Revenues					
Taxes	$ -	$ 1,438	$ -	$ -	$ 4,031,685
Intergovernmental	-	-	-	-	1,779,654
Charges for services	567,703	2,509,085	-	-	3,076,788
Fines and forfeitures	-	-	-	-	775,608
Investment income	-	14,722	-	11,269	62,529
Contributions	-	-	-	-	58,531
Miscellaneous	-	-	-	-	65,252
Total revenues	567,703	2,525,245	-	11,269	9,850,047
Expenditures					
Current:					
General government	-	-	-	-	161,020
Judicial	-	-	-	-	1,448,978
Public safety	101,433	3,351,666	-	-	5,192,686
Public works	-	-	-	-	9,230
Health and welfare	-	-	-	-	4,929
Capital outlay	-	-	-	79,036	79,036
Debt service:					
Principal	-	-	525,000	-	606,727
Interest and fiscal charges	-	-	42,903	-	50,334
Total expenditures	101,433	3,351,666	567,903	79,036	7,552,940
Excess (deficiency) of revenues over (under) expenditures	466,270	(826,421)	(567,903)	(67,767)	2,297,107
Other financing sources (uses)					
Transfers in	-	700,000	567,903	-	4,700,037
Transfers out	-	-	(3,215,529)	-	(5,283,432)
Total other financing sources (uses)	-	700,000	(2,647,626)	-	(583,395)
Net change in fund balances	466,270	(126,421)	(3,215,529)	(67,767)	1,713,712
Fund balances (deficit), beginning of year	412,007	1,951,023	3,215,529	1,348,009	9,261,261
Fund balances, end of year	$ 878,277	$ 1,824,602	$ -	$ 1,280,242	$ 10,974,973

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, 2025

	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	10,355	(1,645)	55,000	194,165	139,165
Investment income	45	1,611	1,566	10	2	(8)
Contributions	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	12,045	11,966	(79)	55,010	194,167	139,157
Expenditures						
Current:						
General government	-	-	-	-	-	-
Judicial	12,045	2,324	9,721	-	-	-
Public safety	-	-	-	55,010	290,696	(235,686)
Public works	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	12,045	2,324	9,721	55,010	290,696	(235,686)
Excess (deficiency) of revenues over (under) expenditures	-	9,642	9,642	-	(96,529)	(96,529)
Other financing sources (uses)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balances	-	9,642	9,642	-	(96,529)	(96,529)
Fund balances, beginning of year	196,968	196,968	-	342,711	342,711	-
Fund balances, end of year	$ 196,968	$ 206,610	$ 9,642	$ 342,711	$ 246,182	$ (96,529)

(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, 2025

	Drug Rehab/Education			Fire Districts		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Taxes	$ -	$ -	$ -	$ 4,013,225	$ 3,965,576	$ (47,649)
Intergovernmental	-	-	-	5,000	188,723	183,723
Charges for services	-	-	-	-	-	-
Fines and forfeitures	90,000	96,134	6,134	-	-	-
Investment income	150	1,551	1,401	500	24,804	24,304
Contributions	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	90,150	97,685	7,535	4,018,725	4,179,103	160,378
Expenditures						
Current:						
General government	-	-	-	-	-	-
Judicial	-	-	-	-	-	-
Public safety	317,330	282,794	34,536	1,869,801	486,525	1,383,276
Public works	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	81,728	81,727	1
Interest and fiscal charges	-	-	-	7,432	7,431	1
Total expenditures	317,330	282,794	34,536	1,958,961	575,683	1,383,278
Excess (deficiency) of revenues over (under) expenditures	(227,180)	(185,109)	42,071	2,059,764	3,603,420	1,543,656
Other financing sources (uses)						
Transfers in	-	-	-	-	3,215,529	3,215,529
Transfers out	-	-	-	(2,067,903)	(2,067,903)	-
Total other financing sources (uses)	-	-	-	(2,067,903)	1,147,626	3,215,529
Net change in fund balances	(227,180)	(185,109)	42,071	(8,139)	4,751,046	4,759,185
Fund balances (deficits), beginning of year	383,462	383,462	-	(2,265,185)	(2,265,185)	-
Fund balances, end of year	$ 156,282	$ 198,353	$ 42,071	$ (2,273,324)	$ 2,485,861	$ 4,759,185

(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, 2025

	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	192,351	32,351	-	-	-
Investment income	200	2,369	2,169	-	-	-
Contributions	-	-	-	25,000	58,531	33,531
Miscellaneous	-	-	-	-	-	-
Total revenues	160,200	194,720	34,520	25,000	58,531	33,531
Expenditures						
Current:						
General government	-	-	-	-	-	-
Judicial	-	-	-	-	-	-
Public safety	160,200	167,863	(7,663)	25,000	80,437	(55,437)
Public works	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	160,200	167,863	(7,663)	25,000	80,437	(55,437)
Excess (deficiency) of revenues over (under) expenditures	-	26,857	26,857	-	(21,906)	(21,906)
Other financing sources (uses)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balances	-	26,857	26,857	-	(21,906)	(21,906)
Fund balances, beginning of year	224,456	224,456	-	66,156	66,156	-
Fund balances, end of year	$ 224,456	$ 251,313	$ 26,857	$ 66,156	$ 44,250	$ (21,906)

(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, 2025

	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	43,000	61,321	18,321	60,000	98,997	38,997
Investment income	50	-	(50)	100	37	(63)
Contributions	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	2,790
Total revenues	43,050	61,321	18,271	60,100	99,034	41,724
Expenditures						
Current:						
General government	-	-	-	-	-	-
Judicial	43,050	56,899	(13,849)	60,100	-	60,100
Public safety	-	-	-	-	2,790	(2,790)
Public works	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	43,050	56,899	(13,849)	60,100	2,790	57,310
Excess (deficiency) of revenues over (under) expenditures	-	4,422	4,422	-	96,244	99,034
Other financing sources (uses)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balances	-	4,422	4,422	-	96,244	99,034
Fund balances, beginning of year	50,610	50,610	-	318,857	318,857	-
Fund balances, end of year	$ 50,610	$ 55,032	$ 4,422	$ 318,857	$ 415,101	$ 99,034

(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, 2025

	Multiple Grant			Real Estate Grant		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	4,412,184	1,590,931	(2,821,253)	-	-	-
Charges for services	2,000	-	(2,000)	-	-	-
Fines and forfeitures	-	5,075	5,075	-	-	-
Investment income	-	23	23	-	-	-
Contributions	-	-	-	-	-	-
Miscellaneous	110,000	65,252	(44,748)	10,000	-	(10,000)
Total revenues	4,524,184	1,661,281	(2,862,903)	10,000	-	(10,000)
Expenditures						
Current:						
General government	152,164	13,689	138,475	-	-	-
Judicial	3,531,685	1,389,755	2,141,930	10,000	-	10,000
Public safety	2,369,771	428,482	1,941,289	-	-	-
Public works	-	9,230	(9,230)	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	4,929	(4,929)	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	6,053,620	1,846,085	4,207,535	10,000	-	10,000
Excess (deficiency) of revenues over (under) expenditures	(1,529,436)	(184,804)	1,344,632	-	-	-
Other financing sources (uses)						
Transfers in	1,160,364	216,605	(943,759)	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	1,160,364	216,605	(943,759)	-	-	-
Net change in fund balances	(369,072)	31,801	400,873	-	-	-
Fund balances, beginning of year	2,050,777	2,050,777	-	190,538	190,538	-
Fund balances, end of year	$ 1,681,705	$ 2,082,578	$ 400,873	$ 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, 2025

	PFA Fund			Hotel/Motel Fund		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Taxes	$ -	$ -	$ -	$ 65,000	$ 64,671	$ (329)
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Investment income	-	-	-	100	2,207	2,107
Contributions	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenues	-	-	-	65,100	66,878	1,778
Expenditures						
Current:						
General government	-	-	-	-	-	-
Judicial	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Housing and development	-	-	-	65,100	-	65,100
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt Service:						
Principal	-	525,000	(525,000)	-	-	-
Interest and fiscal charges	-	42,903	(42,903)	-	-	-
Firscal agent's fees	-	-	-	-	-	-
Total expenditures	-	567,903	(567,903)	65,100	-	65,100
Excess (deficiency) of revenues over (under) expenditures	-	(567,903)	(567,903)	-	66,878	66,878
Other financing sources (uses)						
Transfers in	-	567,903	567,903	-	-	-
Transfers out	-	(3,215,529)	(3,215,529)	-	-	-
Total other financing sources (uses)	-	(2,647,626)	(2,647,626)	-	-	-
Net change in fund balances	-	(3,215,529)	(3,215,529)	-	66,878	66,878
Fund balances, beginning of year	3,215,529	3,215,529	-	236,420	236,420	-
Fund balances, end of year	$ 3,215,529	$ -	$ (3,215,529)	$ 236,420	$ 303,298	$ 66,878

(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, 2025

	NSP Grant			E-911		
	Final Budget	Actual	Variance with Final Budget	Final Budget	Actual	Variance with Final Budget
Revenues						
Taxes	$ -	$ -	$ -	$ 1,500	$ 1,438	$ (62)
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	2,560,000	2,509,085	(50,915)
Fines and forfeitures	-	-	-	-	-	-
Investment income	50	-	(50)	200	14,722	14,522
Contributions	-	-	-	-	-	-
Miscellaneous	3,000	-	(3,000)	-	-	-
Total revenues	3,050	-	(3,050)	2,561,700	2,525,245	(36,455)
Expenditures						
Current:						
General government	-	147,331	(147,331)	-	-	-
Judicial	-	-	-	-	-	-
Public safety	-	-	-	3,311,700	3,351,666	(39,966)
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	147,331	(144,281)	3,311,700	3,351,666	(39,966)
Excess (deficiency) of revenues over (under) expenditures	-	(147,331)	(147,331)	(750,000)	(826,421)	(76,421)
Other financing sources (uses)						
Transfers in	-	-	-	750,000	700,000	(50,000)
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	750,000	700,000	(50,000)
Net change in fund balances	-	(147,331)	(147,331)	-	(126,421)	(126,421)
Fund balances, beginning of year	147,331	147,331	-	1,951,023	1,951,023	-
Fund balances, end of year	$ 147,331	$ -	$ (147,331)	$ 1,951,023	$ 1,824,602	$ (126,421)

(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, 2025

	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	-	-	-	-	117,210	117,210
Investment income	-	-	-	-	3,934	3,934
Contributions	-	-	-	-	-	-
Miscellaneous	-	-	-	30,500	-	(30,500)
Total revenues	-	-	-	30,500	121,144	90,644
Expenditures						
Current:						
General government	-	-	-	30,500	-	30,500
Judicial	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt Service:						
Principal	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-
Total expenditures	-	-	-	30,500	-	30,500
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-	121,144	121,144
Other financing sources (uses)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	121,144	121,144
Fund balances, beginning of year	-	-	-	391,592	391,592	-
Fund balances, end of year	$ -	$ -	$ -	$ 391,592	$ 512,736	$ 121,144

(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, 2025

	Sheriff's Revenue/Jail Fund		
	Final Budget	Actual	Variance with Final Budget
Revenues			
Taxes	$ -	$ -	$ -
Intergovernmental	-	-	-
Charges for services	-	567,703	567,703
Fines and forfeitures	-	-	-
Investment income	-	-	-
Contributions	-	-	-
Miscellaneous	-	-	-
Total revenues	-	567,703	567,703
Expenditures			
Current:			
General government	-	-	-
Judicial	-	-	-
Public safety	-	101,433	(101,433)
Public works	-	-	-
Housing and development	-	-	-
Health and welfare	-	-	-
Capital outlay	-	-	-
Debt Service:			
Principal	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	-	101,433	(101,433)
Excess (deficiency) of revenues over (under) expenditures	-	466,270	466,270
Other financing sources (uses)			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	-	466,270	466,270
Fund balances, beginning of year	412,007	412,007	-
Fund balances, end of year	$ 412,007	$ 878,277	$ 466,270

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
2011 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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	$ 17,384,101	$ -	$ 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	99,088	79,036	178,124
Agricultural Center	1,100,000	249,985	1,349,985	1,357,997	-	1,357,997
Fire Station #8	1,100,000	1,463,316	2,563,316	2,725,536	-	2,725,536
Emergency Room Expansion	4,000,000	-	4,000,000	4,000,000	-	4,000,000
Landfill	500,000	-	500,000	500,000	-	500,000
Public Works	500,000	337,492	837,492	837,491	-	837,491
Fleet Replacement	2,500,000	1,250,000	3,750,000	3,736,470	-	3,736,470
Fire Services Equipment	100,000	-	100,000	94,739	-	94,739
City Projects:						
Oxford	1,450,905	-	1,450,905	1,450,905	-	1,450,905
Porterdale	977,882	-	977,882	977,882	-	977,882
Newborn	396,714	-	396,714	396,714	-	396,714
Covington	8,798,999	-	8,798,999	8,798,999	-	8,798,999
Mansfield	298,077	-	298,077	298,077	-	298,077
	$ 59,403,437	$ 6,417,534	$ 65,820,971	$ 70,000,469	$ 79,036	$ 70,079,505

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
2017 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Project	Original Estimated Cost	Other Estimated Funding Sources	Current Estimated Cost	Prior Years	Current Year	Total
Transportation	$ 18,330,793	$ 7,608,057	$ 25,938,850	$ 23,602,628	$ 1,459,674	$ 25,062,302
Debt Service	10,403,963	751,321	11,155,284	24,526,442	1,044,750	25,571,192
E-911 Communication Co-occupied	3,666,159	12,260,501	15,926,660	16,306,367	26,405	16,332,772
Westside Youth Facility	495,427	3,755,000	4,250,427	45,616	4,500	50,116
Senior Expansion	1,783,537	1,147,507	2,931,044	3,040,572	-	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	5,836,515	401,172	6,237,687
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	157,315	-	157,315
Yellow River Trail	1,337,652	-	1,337,652	356,559	40,582	397,141
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	538,385	1,925,580	884,737	1,040,843	1,925,580
Fleet Replacement	3,467,988	51,500	3,519,488	3,511,324	8,450	3,519,774
Fire Services	792,683	150,000	942,683	8,566	159,680	168,246
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	-	1,784,406	1,784,406	-	-	-
Bond Interest Income & Expense	-	555,891	555,891	-	-	-
	$ 64,800,000	$ 35,833,756	$ 100,633,756	$ 110,108,739	4,186,056	$ 114,294,795
				Transfers from 2017 SPLOST funds for repayment of principal and interest on Solid Waste Authority debt.	(1,044,750)	
				Total 2017 SPLOST Fund expenditures for the current fiscal year.	$ 3,141,306	

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
2023 ISSUE
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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	$ 1,300,197	$ 1,408,397
Brown Bridge Widening	12,000,000	-	12,000,000	-	-	-
Centralized Storage and Maintenance Facility	1,900,000	-	1,900,000	114,810	1,508,919	1,623,729
General Government Fleet Replacement	2,500,000	-	2,500,000	290,841	2,206,491	2,497,332
Hwy 278 Community Improvement District	1,000,000	-	1,000,000	-	-	-
Transportation County Wide Improvement	8,000,000	609,203	8,609,203	342,058	917,931	1,259,989
Transportation Resurfacing	8,370,000	11,501,846	19,871,846	2,205,743	1,912,543	4,118,286
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	3,005,548	1,200,403	4,205,951
County Wide Park Improvements	3,500,000	-	3,500,000	753,233	2,938,224	3,691,457
Library	900,000	-	900,000	17,690	161,402	179,092
Nelson Heights Improvements	1,000,000	-	1,000,000	-	172,106	172,106
Newton Trails	1,000,000	-	1,000,000	-	-	-
RL Cousins Community Center	8,000,000	-	8,000,000	236,244	4,935,200	5,171,444
Senior Services Enrichment Center	4,000,000	355,000	4,355,000	227,510	1,697,717	1,925,227
Washington Street	1,000,000	-	1,000,000	-	-	-
Westside Community Park	3,000,000	-	3,000,000	54,850	17,320	72,170
Southside Park	2,000,000	-	2,000,000	43,500	143,686	187,186
District 5 Park	1,000,000	-	1,000,000	-	-	-
Community Waterpark	5,000,000	-	5,000,000	101,633	-	101,633
City of Covington	17,361,860	-	17,361,860	3,649,902	3,692,152	7,342,054
City of Oxford	2,823,496	-	2,823,496	593,415	600,284	1,193,699
City of Porterdale	2,200,818	-	2,200,818	462,544	467,898	930,442
City of Newborn	826,990	-	826,990	173,829	175,841	349,670
City of Mansfield	540,730	-	540,730	113,888	115,206	229,094
City of Social Circle	6,106	-	6,106	1,499	1,516	3,015
Interest Income	-	855,736	855,736	-	-	-
Bond Interest Income & Expense	3,356,000	2,354,953	5,710,953	1,385,449	1,993,076	3,378,525
	$ 108,000,000	$ 15,726,738	$ 123,726,738	$ 13,882,386	$ 26,158,112	$ 40,040,498

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, 2025

ASSETS	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court	Sheriff	Juvenile Court	Total
Cash and cash equivalents	$ 3,077,232	$ 4,652,012	$ 145,419	$ 30,963	$ 117,930	$ 491	$ 8,024,047
Taxes receivable	1,805,268	-	-	-	-	-	1,805,268
Total assets	$ 4,882,500	$ 4,652,012	$ 145,419	$ 30,963	$ 117,930	$ 491	$ 9,829,315
LIABILITIES							
Due to others	$ 4,481,180	$ 441,446	$ 28,423	$ 34,713	$ 99,687	$ 491	$ 5,085,940
Total liabilities	4,481,180	441,446	28,423	34,713	99,687	491	5,085,940
NET POSITION							
Restricted for individuals, organizations, and other governments	$ 401,320	$ 4,210,566	$ 116,996	$ (3,750)	$ 18,243	$ -	$ 4,743,375

NEWTON COUNTY, GEORGIA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Tax Commissioner	Clerk of Superior Court	Probate Court	Magistrate Court	Sheriff	Juvenile Court	Total
ADDITIONS							
Taxes collected	$ 190,323,320	$ -	$ -	$ -	$ -	$ -	$ 190,323,320
Fines and fees collected	-	6,741,804	1,934,875	1,183,195	1,786,273	18,943	11,665,090
Total additions	190,323,320	6,741,804	1,934,875	1,183,195	1,786,273	18,943	201,988,410
DEDUCTIONS							
Taxes disbursed	190,323,200	-	-	-	-	-	190,323,200
Fines and fees disbursed	-	10,482,001	1,925,245	1,298,272	1,784,443	18,943	15,508,904
Total deductions	190,323,200	10,482,001	1,925,245	1,298,272	1,784,443	18,943	205,832,104
Change in net position	120	(3,740,197)	9,630	(115,077)	1,830	-	(3,843,694)
Net position, beginning of year	401,200	7,950,763	107,366	111,327	16,413	-	8,587,069
Net position, end of year	$ 401,320	$ 4,210,566	$ 116,996	$ (3,750)	$ 18,243	$ -	$ 4,743,375

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 ..... **115 – 120**
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 ..... **121 – 124**
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.

Debt Capacity ..... **125 – 127**
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 ..... **128 – 130**
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 ..... **131 and 132**
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									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental activities:										
Net investment in capital assets	$ 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	**$ 195,542,548**
Restricted	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	**67,665,029**
Unrestricted	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	**68,773,506**
Total governmental activities net position	$ 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	**$ 331,981,083**
Business-type activities:										
Net investment in capital assets	$ 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	**$ 40,991,806**
Restricted	5,621,418	6,485,218	2,979,055	2,394,792	2,412,860	2,160,572	2,181,254	267,935	-	**-**
Unrestricted	(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	**14,385,199**
Total business-type activities net position	$ 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	**$ 55,377,005**
Primary government:										
Net investment in capital assets	$ 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	**$ 236,534,354**
Restricted	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	**67,665,029**
Unrestricted	(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	**83,158,705**
Total governmental activities net position	$ 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	**$ 387,358,088**

NEWTON COUNTY, GEORGIA

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

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental activities:										
General government	$ 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	**$ 20,895,806**
Judicial	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	**10,054,909**
Public safety	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	**66,728,270**
Public works	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	**58,017,765**
Health and welfare	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	**3,551,312**
Culture and recreation	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	**1,690,723**
Housing and development	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	**2,929,266**
Interest on long-term debt	273,612	478,930	612,800	909,575	762,001	805,086	568,008	920,640	896,621	**1,425,098**
Total governmental activities expenses	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	**165,293,149**
Business-type activities:										
Water	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	**7,963,705**
Special facilities	111,383	147,157	237,007	398,524	381,870	250,895	191,706	264,183	360,709	**332,800**
Solid waste	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	**8,812,745**
Total business-type activities expenses	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	**17,109,250**
Total primary government expenses	$ 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	**$ 182,402,399**
Program revenues										
Governmental activities:										
Charges for services:										
General government	$ 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	**$ 3,401,997**
Judicial	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	**2,531,796**
Public safety	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	**4,847,389**
Public works	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	**1,328,607**
Health and welfare	68,962	86,638	75,166	67,561	48,941	16,789	41,992	56,076	66,103	**73,106**
Culture and recreation	6,499	387,488	370,873	370,824	384,755	790,302	962,898	706,985	732,599	**1,392,959**
Housing and development	991,364	782,685	880,571	888,357	1,046,399	1,426,335	1,654,101	1,344,466	1,590,416	**1,279,988**
Operating grants and contributions	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	**10,127,782**
Capital grants and contributions	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	**56,267,034**
Total governmental activities program revenues	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	**81,250,658**
Business-type activities:										
Charges for services	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	**18,054,792**
Capital grants and contributions	-	-	-	-	-	89,817	-	-	-	**-**
Total business-type activities program revenues	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	**18,054,792**
Total primary government revenues	$ 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	**$ 99,305,450**

(Continued)

NEWTON COUNTY, GEORGIA

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

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Net (expense)/revenue:										
Governmental activities	$ (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)	**$ (84,042,491)**
Business-type activities	(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)	**945,542**
Total primary government net expense	$ (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)	**$ (83,096,949)**
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	$ 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	**$ 60,604,452**
Sales taxes	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	**40,198,130**
Other taxes	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	**9,549,077**
Unrestricted investment earnings	17,114	65,710	108,151	482,430	743,358	32,415	95,664	2,167,344	4,896,336	**4,793,616**
Joint venture equity	-	-	-	-	-	10,524,973	20,542,716	(23,597,268)	2,047,040	**12,243,841**
Gain on sale of capital assets	7,256	-	-	-	-	-	-	-	-	**-**
Transfers	(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)	**(1,355,473)**
Special items	(4,000,000)	-	-	-	-	-	-	-	-	**-**
Total governmental activities	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	**126,033,643**
Business-type activities:										
Unrestricted investment earnings	15,289	12,602	104,375	226,814	140,886	14,615	17,778	216,632	1,237,694	**1,820,743**
Gain on sale of capital assets	35,175	-	(1,461,090)	-	-	-	-	-	-	**-**
Transfers	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	**1,355,473**
Special items	(1,731,414)	-	-	-	-	-	-	-	-	**-**
Total business-type activities	(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	**3,176,216**
Total primary government	$ 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	**$ 129,209,859**
Change in Net Position										
Governmental activities	$ (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	**$ 41,991,152**
Business-type activities	(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	**4,121,758**
Total primary government	$ (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	**$ 46,112,910**

NEWTON COUNTY, GEORGIA

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

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund										
Reserved	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	**$ -**
Non-spendable:										
Prepaids and inventories	306,914	336,493	289,201	570,659	339,034	390,968	456,969	502,898	522,442	**620,030**
Restricted:										
General government	-	-	-	-	-	-	-	-	-	**-**
Assigned	32,196	525,393	457,972	-	-	-	-	-	-	**-**
Unassigned	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	**57,631,879**
Total General Fund	$ 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	**$ 58,251,909**
All Other Governmental Funds										
Non-spendable:										
Prepaids and inventories	$ 3,643	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Long-term advances	-	-	-	-	-	-	-	-	-	**-**
Restricted:										
General government	163,125	378,881	420,338	474,719	481,481	424,610	513,360	777,006	1,032,580	**1,286,084**
Judicial	574,150	663,466	671,962	452,562	434,316	404,003	567,925	671,234	779,240	**895,837**
Public safety	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	**5,954,758**
Public works	32,096	192,579	-	-	-	-	-	-	6,219,781	**13,680,594**
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	**28,530**
Housing and development	-	-	-	-	-	-	-	-	-	**-**
Capital projects	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	**62,441,186**
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	(2,004,321)	(938,816)	-	-	-	(3,555,780)	(3,719,838)	(311,277)	-	**-**
Total all other governmental funds	$ 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	**$ 84,286,989**

NEWTON COUNTY, GEORGIA

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

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Taxes	$ 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	**$ 109,832,809**
Licenses and permits	627,846	876,815	981,952	968,636	1,066,551	1,431,387	1,726,409	1,459,366	1,532,945	**1,394,008**
Intergovernmental	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	**64,302,620**
Charges for services	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	**11,085,369**
Fines and forfeitures	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	**1,589,243**
Investment income	41,796	65,474	107,911	482,430	743,358	61,238	159,541	3,324,770	5,040,818	**5,018,741**
Contributions	23,596	66,392	852,060	94,885	137,235	349,570	170,757	183,439	75,295	**70,288**
Miscellaneous	1,060,883	1,148,429	1,043,195	1,172,586	766,971	912,896	1,205,727	899,011	1,447,275	**920,867**
Total revenues	$ 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	**$ 194,213,945**
Expenditures										
General government	$ 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	**$ 18,150,973**
Judicial	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	**9,841,709**
Public safety	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	**58,981,532**
Public works	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	**51,800,439**
Health and welfare	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	**1,587,252**
Culture and recreation	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	**3,833,369**
Housing and development	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	**2,053,429**
Intergovernmental	1,883,239	2,473,302	-	-	3,142,889	3,992,425	4,719,633	5,494,042	-	**5,052,897**
Capital outlay	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	**34,872,599**
Debt service:										
Principal retirement	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	**2,369,802**
Interest and fiscal charges	233,181	410,987	559,415	944,092	1,004,383	996,619	736,836	580,245	1,354,808	**1,422,756**
Issuance costs	-	-	-	-	-	-	-	442,886	-	**-**
Total expenditures	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	**189,966,757**
Excess (deficiency) of revenues over (under) expenditures	(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	**4,247,188**

(Continued)

NEWTON COUNTY, GEORGIA

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

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Other Financing Sources (Uses)										
Proceeds from notes from direct borrowings	$ -	$ -	$ -	$ -	$ -	$ 552,556	$ -	$ -	$ -	**$ -**
Notes from direct borrowings	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	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	**13,301,482**
Transfers out	(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)	**(14,656,955)**
Proceeds from sale of capital assets	7,256	15,388	9,415	56,807	-	35,116	12,364	168,590	296,201	**83,505**
Total other financing sources (uses)	(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)	**(1,271,968)**
Net change in fund balances	$ (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	**$ 2,975,220**
Debt service as a percentage of noncapital expenditures	4.7%	3.7%	4.1%	4.4%	6.4%	9.2%	5.0%	4.4%	3.8%	**2.5%**

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]					
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%
2025	**4,840,844**	**1,602,466**	**30,030**	**2,640**	**689,104**	**5,786,876**	**8.242**	**14,467,190**	**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									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Newton County rates:										
Maintenance and Operations										
Unincorporated	11.23	12.99	12.99	13.44	13.43	12.92	11.15	9.45	**8.44**	**8.57**
Emergency Medical Services	0.45	0.45	0.45	-	-	-	-	-	**-**	**-**
Fire Protection	0.79	0.84	0.89	0.89	0.89	0.89	0.89	0.89	**0.89**	**0.89**
Hospital Authority	1.20	-	-	-	-	-	-	-	**-**	**-**
Board of Education										
Maintenance and Operations	20.45	20.00	20.00	20.00	19.79	19.79	18.29	16.79	**16.00**	**15.50**
State of Georgia	0.10	0.05	-	-	-	-	-	-	**-**	**-**
Total Unincorporated	34.22	34.33	34.33	34.33	34.11	33.60	30.33	27.13	**25.33**	**24.96**
Covington CID	-	-	-	5.00	5.00	5.00	5.00	5.00	**5.00**	**5.00**
Total Municipalities:										
Mansfield	5.08	4.72	4.60	4.16	3.91	3.87	3.41	3.02	**2.59**	**2.11**
Newborn	1.88	1.88	1.83	1.77	1.58	1.41	1.24	1.00	**0.86**	**0.69**
Oxford	7.57	7.76	7.24	6.62	6.62	6.62	5.44	5.44	**5.44**	**5.44**
Porterdale	17.91	17.91	17.91	13.72	14.07	16.07	14.07	14.00	**13.90**	**13.90**
Social Circle [1]	27.20	26.50	25.85	27.55	27.18	27.18	27.18	26.62	**25.75**	**24.65**
City of Covington	7.71	7.65	7.65	7.65	7.41	7.19	6.88	6.88	**5.76**	**6.41**

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

	2025			2016		
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	**$ 95,828,199**	**1**	**1.81 %**	$ 42,991,568	2	1.98 %
Baxalta	**93,119,917**	**2**	**1.76**	-		
General Mills	**73,888,773**	**3**	**1.39**	38,203,274	3	1.76
SKC, Inc.	**43,153,658**	**4**	**0.81**	46,031,196	1	2.12
Indorama Ventures Hygiene Covington Inc	**39,427,295**	**5**	**0.74**	24,607,588		1.14
Georgia Power Company	**36,614,706**	**6**	**0.69**			
Nisshinbo Automotive Mfg Inc	**29,517,697**	**7**	**0.56**	19,936,335	6	0.92
Snapping Shoals EMC	**27,001,973**	**8**	**0.51**			
Fairview Apartments Venture LLC	**21,752,786**	**9**	**0.41**			
Newton County Industrial Development	**21,003,708**	**10**	**0.40**			
Totals	**$ 481,308,712**		**9.08 %**	$ 171,769,961		7.93 %
The fiscal year 2024 total taxable assessed value is:	**$ 5,299,921,384**			2,166,406,552		

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
2016	$ 24,290,047	$ 24,110,363	9926.0%	$ 191,220	$ 24,301,583	10004.7%
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
2025	**47,311,824**	**46,746,161**	**98.8**	371,039	**47,117,200**	**99.6**

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			
2016	$ 1,200,000	$ 1,386,209	$ 7,430,000	$ 18,795,000	$ 4,374,562	$ 33,185,771	103%	$ 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
2025	**25,589,117**	**9,527,373**	**-**	**17,214,163**	**30,994,386**	**83,325,039**	**1.58**	**671.9**

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]
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
2025	**25,589,117**	**176.88%**	**206**

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									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debt limit	$ 196,974	$ 205,883	$ 216,222	$ 236,516	$ 282,760	$ 303,342	$ 347,172	$ 422,208	$ 529,992	**$ 578,688**
Total net debt applicable to limit	1,200	1,705	518	13,767	12,776	14,840	11,655	31,129	27,501	**25,589**
Legal debt margin	$ 195,774	$ 204,178	$ 215,704	$ 222,748	$ 269,984	$ 288,502	$ 335,517	$ 391,079	$ 502,491	**$ 553,099**
Total net debt applicable to the limit as a percentage of debt limit	0.61%	0.83%	0.24%	5.82%	4.52%	4.89%	3.36%	7.37%	5.19%	**4.42%**

Legal Debt Margin Calculation for Fiscal Year 2025

Assessed value	**$ 5,786,876**
Debt limit (10% of assessed value)	**578,688**
Debt applicable to limit:	
General obligation bonds	**25,589**
Less: Amount set aside for repayment of general obligation debt	**-**
Total net debt applicable to limit	**25,589**
Legal debt margin	**$ 553,098**

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]
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
2025	**124,010**	**5,280,189**	**43,952**	**36.4**	**18,886**	**0.042**

[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

	2025			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	**2,575**	**1**	**4.52%**	2,601	1	N/A
Takeda Pharmaceuticals (formerly Baxter)	**912**	**2**	**1.60%**	635	2	N/A
CR Bard	**856**	**3**	**1.50%**	555	4	N/A
Piedmont Healthcare	**740**	**4**	**1.30%**	403	5	N/A
Newton County Government	**721**	**5**	**1.26%**	610	3	N/A
General Mills	**481**	**6**	**0.84%**	369	6	N/A
Pactiv Corporation	**415**	**7**	**0.73%**	338	7	N/A
City of Covington	**344**	**9**	**0.60%**	323	8	N/A
Wal-Mart #459	**323**	**9**	**0.57%**	276	9	N/A
SRG	**317**	**10**	**0.56%**	236	10	N/A
Totals	**7,684**		**13.48%**	6,346		0.00%

[1] **Source:** Newton County Chamber of Commerce
[2] **Source:** Total County employed per Georgia Department of Labor County Profile, 57,021 (August 2025)
[3] **Source:** Total County employed for 2016 not readily available

NEWTON COUNTY, GEORGIA

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

	Fiscal Year									
Function	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
General Government	128	142	145	162	154	159	164	177	174	**175**
Public Safety:										
Sheriff:										
Officers (including SRO)	145	150	141	152	150	126	119	134	148	**150**
Civilians	12	14	13	17	16	14	20	19	20	**24**
Detention:										
Officers	83	90	76	87	88	75	62	64	63	**83**
Admin (Other)	25	25	26	28	28	23	21	30	31	**20**
Fire:										
Firefighters and Officers	74	76	87	96	110	101	112	145	137	**117**
Civilians	2	2	2	4	5	6	19	3	3	**4**
Coroner	1	1	1	1	1	1	1	1	1	**1**
Animal Control	9	9	9	9	9	12	11	11	12	**11**
Emergency Management	2	2	2	2	2	3	4	3	3	**4**
Public Works:										
Highways and Streets	39	35	31	38	37	43	47	45	44	**44**
Fleet Maintenance	10	10	9	8	8	9	6	8	9	**10**
Engineering	-	-	-	-	-	-	-	2	-	**0**
Water Resources	16	17	18	19	20	17	19	19	18	**22**
Solid Waste Disposal and Recycling	16	18	10	13	14	15	14	15	15	**15**
Clean and Beautiful	2	2	2	2	2	2	2	2	1	**1**
Parks and Recreation	25	24	29	32	38	14	18	21	19	**20**
Planning and Development	16	15	15	16	16	16	16	17	19	**20**
Total	605	632	616	686	698	636	655	716	717	**721**

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									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental										
Sheriff Department:										
Physical arrest	6,753	6,495	6,194	6,187	4,413	1,784	2,869	3,884	4,411	**4,659**
Parking violations	9	4	7	2	2	5	2	11	4	**5**
Traffic violations	3,715	3,143	4,113	5,132	6,733	8,271	6,108	7,821	2,697	**7,496**
Fire Department:										
Fires extinguished:										
Structures	120	119	91	90	97	57	96	131	193	**69**
Vehicles	59	71	55	61	60	58	47	65	72	**107**
Emergency responses	6,455	7,050	7,022	7,149	6,981	6,311	6,291	6,758	7,951	**8,616**
Fire inspections	280	287	372	354	122	130	142	304	345	**362**
Parks and Recreation:										
Recreation participants:										
Youth	2,205	2,313	2,423	2,203	1,135	1,719	2,422	2,555	2,683	**2872**
Adults	462	630	585	325	-	540	680	702	653	**622**
Athletic fields	27	27	27	25	25	25	25	21	21	**20**
Business-type										
Landfill:										
Refuse collection (tons/day)	249	259	261	253	327	382	292	327	331	**345**
Recyclables centers	11	11	5	6	6	6	6	6	6	**6**
Recyclables centers (tons/day)	73	40	30	35	35	41	37	34	32	**33**
Newspaper collections (tons/day)	550	600	100	44	130	167	11	27	20	**24**
Scrap metal collections (tons/day)	850	875	250	273	400	350	435	453	523	**812**
Glass collections (tons/day)	350	300	250	40	150	93	142	96	37	**70**
Cardboard collections (tons/day)	610	650	200	123	145	180	142	129	143	**211**

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									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Sheriff Department:										
Stations	3	3	3	3	4	3	4	4	4	**4**
Patrol Units	55	61	64	69	69	69	77	77	117	**158**
Fire Stations	7	7	7	7	8	9	10	10	10	**10**
Public Works:										
Streets (miles)	782	784	784	786	787	790	795	798	800	**803**
Traffic Signals	3	3	3	3	4	4	4	4	4	**6**
Culture and Recreation:										
Park Acreage [1]	360	360	351	351	351	355	410	410	465	**475**
Playgrounds	12	12	12	10	11	12	12	13	14	**15**
Baseball/Softball Diamonds	21	21	21	20	17	20	20	21	21	**21**
Soccer/Football Fields	2	2	2	2	2	2	2	2	3	**2**
Community Centers	1	1	1	1	1	1	1	2	2	**4**

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, 2025, 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 19, 2025. 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 19, 2025

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, 2025. The County's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the County complied, in all material respects, with the 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, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; 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 on previous page 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 19, 2025

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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 2025	$ 15,367	$ -
Community Care Services Program - Title III, Part C	93.045	SFY 2025	143,110	-
Nutrition Services Incentive Program	93.053	SFY 2025	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 2025	7,068	-
Social Services Block Grant	93.667	SFY 2025	6,960	-
Total U.S. Department of Health and Human Services			**206,078**	**-**

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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	$ 123,737	$ -
2024 Kevin & Avonte Program	16.015	15PBJA-24-GG-04031-MAPX	39,990	-
2022 BJA Edward Byrne Memorial (JAG)	16.738	15PBJA-22-GG-02460-JAGX	10,871	-
2023 BJA Edward Bryne Memorial (JAG)	16.738	15PBJA-23-GG-03331-JAGX	22,858	-
Pass Through Program - Criminal Justice Coordinating Council:				
Edward Byrne Memorial JAG Program	16.738	15PBJA-23-GG-00007-BSCI (subaward B75-8-002)	100,049	-
Total BJA Edward Byrne Memorial (JAG) Cluster			133,778	-
Pass Through Program - Criminal Justice Coordinating Council:				
Edward Bryne Memorial (SGIC)	16.540	2020-JX-FX-0039 (subaward T20-8-009)	82,888	-
Residential Substance Abuse Treatment	16.593	15PBJA-22-GG-00466-R (R22-8-001)	94,118	-
Residential Substance Abuse Treatment	16.593	15PBJA-22-GG-00466-R (R22-8-005)	85,066	-
Total CJCC Residential Substance Abuse Treatment			179,184	-
Total U.S. Department of Justice			**559,577**	-

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Federal Grantor/Pass-through Grantor/Program Title	Federal AL Number	Grant Idenitification Number	Total Expenditures	Passed Through to Subrecipients
U.S. Department of Homeland Security				
Direct - Federal Emergency Management Agency:				
Fire Prevention & Safety Grant	97.044	EMW-2023-FP-00002	$ 33,357	$ -
Total State Homeland Security Program Cluster			33,357	
Pass Through Program - Georgia Planning & Budget:				
Emergency Management Performance Grant	97.042	OEM23-109	29,987	-
Emergency Management Performance Grant	97.042	OEM24-109	26,989	-
Emergency Management Performance Grant	97.042	OEM25-109	29,987	-
Total Emergency Management Performance Cluster			86,963	-
Total U.S. Department of Homeland Security			**120,320**	-

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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 - Atlanta Regional Commission:				
Comprehensive Transportation Plan	20.205	Contract #UP2357	$ 141,653	$ -
Pass Through Program - Georgia Department of Transportation:				
ARC 2016 - Crowell Rd/Harold Dobbs Rd	20.205	#0015095	3,053,041	-
ARC 2016 - Brown Bridge/Yellow River Bridge	20.205	#0015096	2,479,285	-
ARC 2016 - Brown Bridge/Hwy 162/Jack Neely	20.205	#0018007	347,146	-
ARC 2023 - Fairview Rd Multi-Use Trail	20.205	#0019621	54,923	-
ARC 2023 - Dial Mill/Little Haynes Creek	20.205	#0018008	300	-
ARC 2016 - Brown Bridge/ Snapping Shoals Creek	20.205	#0015097	185,929	-
Total Highway Planning and Construction Cluster			6,262,277	-
Pass Through Program - Governor's Office of Highway Safety:				
Highway Enforcement of Aggressive Traffic ("HEAT")	20.600	GA-2024-402PT-051	28,121	-
		GA-2025-NewtonSO-046	61,308	-
GOHS Traffic Enforcement Network - Central Region (CRTEN)	20.600	FAIN: 69A37521300004020GA0 Sub-Award: TEN-2024-402PT-010	5,063	-
GOHS Traffic Enforcement Network - Central Region (CRTEN)		FAIN: 69A37521300004020GA0 Sub-Award: TEN-2025-NewtonSO-	17,780	-
Total Governor's Office of Highway Safety Cluster			112,272	-
Total U.S. Department of Transportation			**6,374,549**	**-**

(Continued)

NEWTON COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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	$ 2,599,326	$ -
Pass Through Program - State of Georgia:				
ARPA - Drinking Water Grant	21.027	Drinking Water Grant	42,392,193	42,392,193
Total American Rescue Plan Act Cluster			44,991,519	42,392,193
Total U.S. Department of Treasury			**44,991,519**	**-**
Total Expenditures of Federal Awards			**$ 52,252,043**	**$ -**

NEWTON COUNTY, GEORGIA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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, 2025.

NOTE 3. NON-CASH AWARDS

The County did not receive non-cash federal awards during the year ended June 30, 2025.

NEWTON COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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, 2025

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: $1,567,561

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, 2025

None reported.