PEACH COUNTY, GEORGIA

Annual Financial Report

For the fiscal year ended September 30, 2025

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PEACH COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
For the fiscal year ended September 30, 2025

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Independent Auditor's Report

Honorable Chairman and Members
of the Board of Commissioners
Peach County, 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 Peach County, Georgia, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise Peach County, Georgia's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Peach County, Georgia, as of September 30, 2025, and the respective changes in the financial position and, where applicable, cash flows thereof, and the budgetary comparisons of the General Fund and American Rescue Plan Special Revenue Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Peach County Health Department, a discretely presented component unit of Peach County, Georgia, which represent 3.37 percent, 1.49 percent, and 31.90 percent, respectively, of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Peach County Health Department, is based solely on the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America 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 Peach County, Georgia and to meet our 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 opinion.

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 Peach County, Georgia's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 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 Peach County, Georgia'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 Peach County, Georgia'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 and the required supplementary information, as presented 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 Peach County, Georgia's basic financial statements. The combining and individual fund financial statements and schedules, the schedule of projects financed with special purpose local option sales tax, the schedule of projects financed with transportation special purpose local option sales tax, and the schedule of supplemental official income are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis 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 is also not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules, the schedule of projects financed with special purpose local option sales tax, the schedule of projects financed with transportation special purpose local option sales tax, the schedule of supplemental official income, and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated February 13, 2026, on our consideration of Peach County, Georgia's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and results of that testing, and not to provide an opinion on the 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 Peach County, Georgia's internal control over financial reporting and compliance.

Rushton, LLC

Gainesville, Georgia
February 13, 2026

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MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of Peach County, it is our pleasure to present this narrative discussion and analysis of Peach County's financial performance, providing an overview of the activities for the fiscal year ended September 30, 2025. The purpose of this narrative is to provide readers of financial statements with information that will help them make timely and meaningful financial decisions or draw conclusions about Peach County. As required by the Governmental Accounting Standards Board (GASB) Statement No. 34, this discussion and analysis provides comparisons with the previous year.

Financial Highlights

- Peach County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at September 30, 2025 by $65,894,146 (reported as *net position*).

- As of September 30, 2025, Peach County's governmental funds reported combined ending fund balances of $33,365,698. The governmental funds reported a combined ending unassigned fund balance of $16,147,198.

More detailed information regarding these activities and funds begins on page 15.

Overview of the Financial Statements

This discussion and analysis narrative is intended to serve as an introduction to Peach County's basic financial statements. Peach County's basic financial statements are composed of three elements: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains required supplementary information in addition to our basic financial statements.

Government-wide Financial Statements (Reporting the County as a whole). The focus of the government-wide financial statements is on the overall financial position and activities of Peach County and is designed to provide readers with a broad overview of the County's financial activities in a manner similar to a private business enterprise.

The County's government-wide financial statements include the Statement of Net Position and the Statement of Activities. These two statements report information about Peach County using the accrual basis of accounting, which is similar to the accounting used by most private-sector businesses. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

The purpose of the ***Statement of Net Position*** (pages 15-16) is to attempt to report all of the assets held and liabilities owed by the County. The County reports all of its assets when it acquires ownership over the assets and reports all of its liabilities when they are incurred. The difference between the total assets and total liabilities is labeled *net position*. Although the purpose of the County is not to accumulate net position, in general, as this amount increases it indicates that the financial position of the County is improving over time.

The ***Statement of Activities*** (page 17), on the other hand, presents the revenues and expenses of the County. Under the accrual basis of accounting mentioned earlier, revenues are recognized when earned and expenses when incurred in this statement. Thus, revenues are reported even when they may not be collected for several weeks after the end of the accounting period and expenses are recorded even though they may not have used cash during the current period. The difference is described as *change in net position*. The Statement of Activities primary focus is on the *net cost* of various activities provided by the County and identifies the extent to which each function of the County draws from general revenues or is self-financing through fees, grants, or other sources.

In the Statement of Net Position and the Statement of Activities, we divide Peach County into three types of activities:

- ***Governmental activities*** – Most of the County's basic services are reported under this category which includes: judicial, public safety, public works, and general administration. Taxes such as: property, sales, insurance premium and intangible finance most of these services.
- ***Business-type activities*** – The County charges fees to customers to assist in covering the cost for providing certain services. The County's solid waste activities are reported in this category.
- ***Discretely Presented Component Units*** – A component unit is a legally separate organization for which the elected officials of the County can be financially accountable. The Development Authority of Peach County, Peach Public Libraries, and the Peach County Health Department, although legally separate, function for all practical purposes as departments of Peach County and have been included as an integral part of the government.

The County's government-wide financial statements are presented on pages 15-17.

Fund Financial Statements (Reporting the County's Major Funds).
The focus of fund financial statements is directed to specific activities of the County and its most significant funds, not the County as a whole. A fund is an entity with a self-balancing set of accounts that the County uses to track specific resources and expenditures, either for management purposes or because of legal mandates. In addition to the major funds, individual fund data for the County's non-major funds can be found beginning on page 105. The County's funds are divided into three broad categories – governmental, proprietary, and fiduciary – and use different prescribed accounting methodologies.

- ***Governmental Funds*** – These funds account for essentially the same functions reported as governmental activities in the government-wide financial statements; however, governmental fund financial statements focus on the short-term view of the County's general government operations and the basic services it provides. Governmental funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash.

Because the focus of the governmental fund financial statements is narrower than that of the government-wide financial statements and because of the different accounting methods used to prepare them, there are often significant differences between the totals presented in these financial statements. It is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. An analysis of the balance sheet and the statement of revenues, expenditures, and changes in fund balances that reconciles the two statements are provided following each statement.

Peach County maintains sixteen individual 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, American Rescue Plan Fund, 2021 SPLOST Fund, and 2022 TSPLOST Fund, which are considered major funds. Data from the other twelve governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements on pages 105-108 of this report.

Peach County adopts an annual appropriated budget for its General Fund and special revenue funds. A budgetary comparison statement has been provided for the General Fund and American Rescue Plan Fund to demonstrate compliance with these budgets.

The County's basic governmental fund financial statements are presented on pages 18-26 of this report.

- ***Proprietary Funds*** – When the County charges customers for the services it provides, whether to outside customers or to other departments of the County, these services are generally reported in proprietary funds. These proprietary funds are prepared using the same accounting basis as the government-wide financial statements.

  Enterprise fund statements report the same functions presented in the business-type activities columns of the government-wide financial statements. Peach County uses an enterprise fund to account for its Solid Waste function.

  The County's proprietary fund financial statements are presented on pages 27-29.

- ***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 Peach County's own programs and services. The accounting used for fiduciary funds is much like that used for proprietary funds.

Fiduciary funds are presented in the fund financial statements but are not reported in the government-wide financial statements.

The County's fiduciary fund financial statements are presented on pages 30-31.

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 35-87 of this report.

Required Supplementary Information.
In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning the County's defined benefit pension plan and the Peach Public Libraries' defined benefit pension plan and other post-employment benefit plan. The required supplementary information can be found on pages 88-104 of this report.

Other Supplementary Information.
Other supplementary information includes combining financial statements for non-major governmental funds. These funds are added together and presented in single columns in the basic financial statements but are not reported individually, as with major funds, on the government-wide financial statements.

This report includes two schedules (pages 20 and 23) which reconciles the amounts reported on the governmental fund financial statements (modified accrual basis of accounting) with the governmental activities reported on the government-wide financial statements (accrual basis of accounting). The following summarizes the impact of transitioning from modified accrual to accrual accounting:

- Capital assets used in governmental activities on the government-wide statements are not reported on fund financial statements.

- Certain tax revenues that are earned, but not available, are reported as revenue on the government-wide statement but are reported as deferred inflows of resources on the fund statements.

- Unless due and payable, long-term liabilities, such as lease obligations, compensated absences, bonds and notes payable, and others only appear as liabilities in the government-wide statements.

- Capital outlay spending results in capital assets on the government-wide statements but is reported as expenditures on the governmental fund financial statements.

- Certain other outflows represent either increases or decreases in liabilities on the government-wide statements but are reported as expenditures on the governmental fund financial statements.

Overview of the County's Financial Position and Operations

The County's overall financial position and operations for this fiscal year is summarized as follows based on the information included in the government-wide financial statements (see pages 15-17):

Peach County
Net Position (Financial Position)
Fiscal Years 2025 and 2024

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Assets						
Current assets	$ 47,184,417	$ 45,258,881	$ 1,381,704	$ 1,234,269	$ 48,566,121	$ 46,493,150
Capital assets	53,303,276	52,260,083	0	0	53,303,276	52,260,083
Total assets	100,487,693	97,518,964	1,381,704	1,234,269	101,869,397	98,753,233
Deferred outflows of resources	1,240,069	1,597,682	19,956	25,724	1,260,025	1,623,406
Liabilities						
Current liabilities	8,426,232	9,012,458	1,308,358	1,159,585	9,734,590	10,172,043
Noncurrent liabilities	16,993,536	21,225,125	82,163	80,808	17,075,699	21,305,933
Total liabilities	25,419,768	30,237,583	1,390,521	1,240,393	26,810,289	31,477,976
Deferred inflows of resources	10,413,848	10,707,469	11,139	18,578	10,424,987	10,726,047
Net Position						
Net investment in capital assets	46,876,947	45,973,065	0	0	46,876,947	45,973,065
Restricted	16,662,283	10,967,793	0	0	16,662,283	10,967,793
Unrestricted	2,354,916	1,230,736	0	1,022	2,354,916	1,231,758
Total net position	$ 65,894,146	$ 58,171,594	$ 0	$ 1,022	$ 65,894,146	$ 58,172,616

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. Net position totaled $65,894,146 at the close of the fiscal year.

Approximately 71.1% of Peach County's net position is reflected in its investment in capital assets (e.g., land, buildings, machinery and equipment, infrastructure), less any related debt outstanding that was needed to construct or acquire the assets. The County uses capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Restricted net position comprises 25.3% of the total net position. This amount represents net position that is subject to external restrictions or enabling legislation on how they can be used.

Unrestricted net position comprises 3.6% of the total net position. This amount represents resources that can be used to meet the County's ongoing obligations to citizens and creditors.

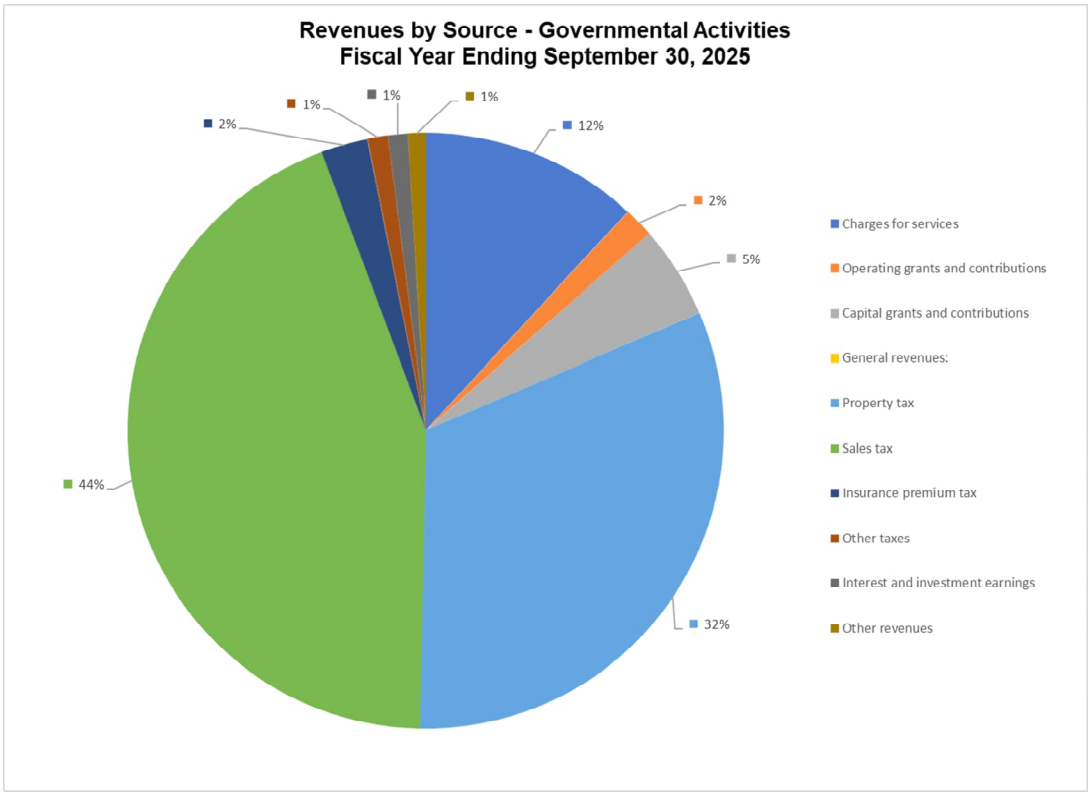
The following condensed financial information was derived from the government-wide Statement of Activities and reflects how Peach County's net position changed during the fiscal year.

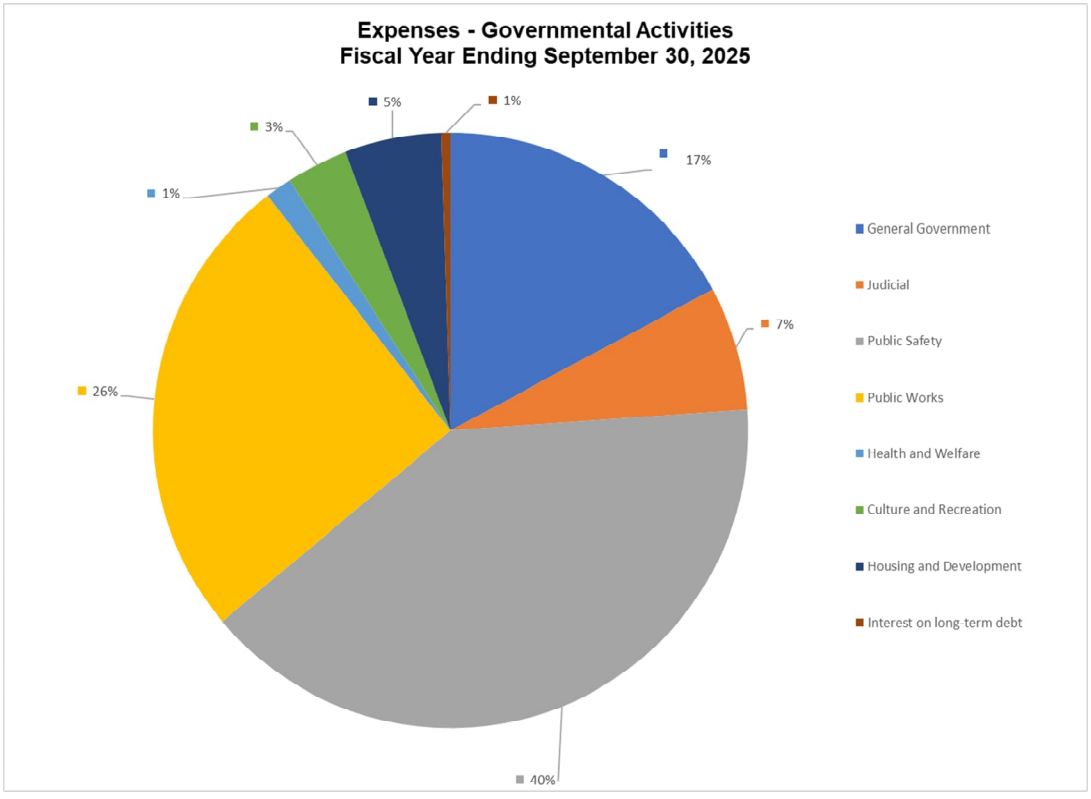
Peach County
Changes in Net Position
For the Fiscal Years 2025 and 2024

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Revenues						
Program Revenues						
Charges for services	$ 5,280,345	$ 4,482,437	$ 1,304,105	$ 1,048,094	$ 6,584,450	$ 5,530,531
Operating grants and contributions	735,172	1,358,954	0	0	735,172	1,358,954
Capital grants and contributions	2,242,352	1,371,571	0	0	2,242,352	1,371,571
General revenues:						
Property tax	14,166,633	13,773,859	0	0	14,166,633	13,773,859
Sales tax	19,610,102	19,218,113	0	0	19,610,102	19,218,113
Insurance premium tax	1,123,282	1,055,492	0	0	1,123,282	1,055,492
Other taxes	497,092	443,415	0	0	497,092	443,415
Interest and investment earnings	475,831	543,324	0	0	475,831	543,324
Other revenues	429,118	186,599	0	0	429,118	186,599
Total revenues	44,559,927	42,433,764	1,304,105	1,048,094	45,864,032	43,481,858
Expenses						
General Government	6,230,511	7,445,621	0	0	6,230,511	7,445,621
Judicial	2,435,912	2,165,870	0	0	2,435,912	2,165,870
Public Safety	14,532,326	12,757,542	0	0	14,532,326	12,757,542
Public Works	9,275,861	9,167,319	0	0	9,275,861	9,167,319
Health and Welfare	526,949	310,173	0	0	526,949	310,173
Culture and Recreation	1,215,818	1,215,234	0	0	1,215,818	1,215,234
Housing and Development	1,904,032	1,891,268	0	0	1,904,032	1,891,268
Interest on long-term debt	180,121	363,147	0	0	180,121	363,147
Solid Waste	0	0	1,840,972	1,934,453	1,840,972	1,934,453
Total expenses	36,301,530	35,316,174	1,840,972	1,934,453	38,142,502	37,250,627
Increase (decrease) in net position before transfers	8,258,397	7,117,590	(536,867)	(886,359)	7,721,530	6,231,231
Transfers in (out)	(535,845)	(749,031)	535,845	749,031	0	0
Increase (decrease) in net position	7,722,552	6,368,559	(1,022)	(137,328)	7,721,530	6,231,231
Net position - beginning	58,171,594	51,803,035	1,022	138,350	58,172,616	51,941,385
Net position - ending	$ 65,894,146	$ 58,171,594	$ 0	$ 1,022	$ 65,894,146	$ 58,172,616

Governmental Activities –

The following charts illustrate revenues and expenses of the governmental activities for the fiscal year:





The revenue chart indicates that sales tax, followed by property tax, and charges for services were the three largest sources of revenue for governmental activities for fiscal year 2025. Total revenues of the governmental activities increased by $2,126,163. The largest cause of the increase was an increase in capital grants and contributions of $870,781 due to increased grant funding. Operating grants and contributions decreased by $623,782 due to a decline in the recognition of revenues for expenditure of American Rescue Plan Act funds received. Charges for services increased by $797,908 due to ambulance fees and fines and forfeitures in the Probate Court . Property tax increased by $392,774 and sales tax increased by $391,989. All other revenues remained relatively similar when comparing to the prior year.

The expense chart indicates that the three most significant governmental activities expenses for Peach County during fiscal year 2025 were public safety, public works, and general government. Overall, governmental activities expenses increased by $985,356 from the prior fiscal year. Public works expenses increased by $108,542 due to an increase in road maintenance. General government expenses decreased by $1,215,110 from the prior fiscal year due to the completion of courthouse renovations in the prior fiscal year. Public safety expenses increased by $1,774,784 from fiscal year 2024 due predominantly to an increase in salaries and related payroll costs.

Business-Type Activities –

Due mostly to landfill repairs, the Solid Waste Fund reported a decrease in net position of $1,022. The decrease was less than the prior fiscal year because the repairs were less than the prior fiscal year and total revenues and transfers from other funds remained similar to the prior year.

Financial Analysis of the County's Funds

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

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

- As the County completed this fiscal year, its governmental funds reported a combined ending fund balance of $33,365,698. The governmental funds reported a combined unassigned fund balance of $16,147,198. The remainder of fund balance is nonspendable, restricted, committed, or assigned for projects, and is not available for spending.

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the General Fund was $16,147,198, while total fund balance reached $17,128,696. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund

balance represents approximately 61% of total General Fund expenditures, while total fund balance represents approximately 64% of that same amount.

Total revenues of the General Fund increased by $1,502,640 from the prior fiscal year. The most significant cause of the increase was property taxes, which increased $357,110, and charges for services, which increased by $440,624. Total expenditures increased by $3,723,859 from the prior fiscal year. Emergency Medical Services ($595,325), Jail ($588,346), Recreation Department ($503,971), General Governmental Buildings and Plant ($356,275), and Fire Department ($357,115) expenditures increased due to increased capital outlay and personal services. Economic Development Administration expenditures increased by $239,860 due to increased payments to the Development Authority of Peach County. The County ended the fiscal year by decreasing fund balance of the General Fund by $591,024, or 3.3%.

For the current fiscal year, the American Rescue Plan Special Revenue Fund reported fund balance of $0. The County recognized revenue and transfers to other funds of $841,374 for payroll costs and road repairs and maintenance.

At the end of the current fiscal year, the 2021 SPLOST Capital Projects Fund had total fund balance of $7,705,453, all of which is restricted for capital outlay. Fund balance of the 2021 SPLOST Fund increased $1,656,966 for fiscal year 2025 due to decreased capital outlay related to public safety and general government in accordance with the 2021 SPLOST referendum. Further details of the SPLOST expenditures can be found in the Schedule of Projects Financed with Special Purpose Local Option Sales Tax at the end of this report.

At the end of the current fiscal year, the 2022 TSPLOST Capital Projects Fund had total fund balance of $7,233,156, all of which is restricted for capital outlay. Fund balance of the 2022 TSPLOST Fund increased $931,781 for fiscal year 2025 in accordance with the TSPLOST referendum. Further details of the TSPLOST expenditures can be found in the Schedule of Projects Financed with Transportation Special Purpose Local Option Sales Tax at the end of this report.

General Fund Budget Highlights

The original budget for the General Fund was amended by various appropriations approved after the beginning of the fiscal year. Budgeted revenues in total decreased from original to final budgets, while expenditures increased from original to final budgets. The County experienced increased revenues and expenditures from the prior fiscal year. The County ended the fiscal year with revenues up from budgeted expectations. The County ended the fiscal year with fund balances that remained positive and expenditures in total less than amounts appropriated. Overall, the General Fund's revenues and other financing sources were greater than its expenditures and other financing uses.

Proprietary Funds. Peach County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Net position of the County's proprietary funds totaled as follows:

- Solid Waste $ 0

The total decrease in net position for the Solid Waste Fund was $1,022. The Solid Waste Fund had a net operating loss of $1,022, due mostly to landfill repairs. Other factors concerning the finances of these funds have already been addressed in the discussion of the County's business-type activities.

Capital Assets and Debt Administration

Capital Assets. Peach County has invested $53,303,276 in capital assets (net of accumulated depreciation). The entire investment is related to governmental activities and includes land, construction in progress, buildings, land improvements, machinery and equipment, furniture and fixtures, vehicles, and infrastructure.

Capital assets held by the County at the end of the fiscal year are summarized as follows:

	Governmental Activities	
	2025	2024
Land	$ 2,820,088	$ 2,820,088
Construction in progress	5,395,973	5,256,365
Buildings	30,283,576	27,371,301
Improvements other than buildings	4,098,357	4,098,357
Infrastructure	66,508,781	66,508,781
Equipment	21,805,293	19,940,408
Intangible right-to-use assets		
Software	232,191	232,191
Total	131,144,259	126,227,491
Accumulated depreciation/amortization	(77,840,983)	(73,967,408)
Net Capital Assets	$ 53,303,276	$ 52,260,083

Major capital asset expenditures during the current fiscal year for governmental activities included the following:

- Government center upgrades
- Completed animal control shelter
- Investments in machinery, equipment, and vehicles throughout the County in various departments
- Paving of various roads, bridges, and culverts throughout the County

Additional information on the County's capital assets can be found in Note 9 to the financial statements on pages 54-56 of this report.

Long-term Debt. On September 30, 2025, Peach County had total long-term debt in the amount of $13,376,100, a decrease of $4,642,126 from the prior fiscal year. The decrease was due to regularly scheduled principal payments. Additional information on the County's long-term debt can be found in Note 10 to the financial statements on pages 57-63 of this report.

Economic Condition and Outlook

Peach County continues to fair well and several factors were considered during preparation of the budget for fiscal year 2026, including the following:

- Possible increases or decreases in revenues, particularly property, sales, and other taxes
- Fluctuations in the price of fuel due to market instability.
- Plans for future capital improvements
- Unforeseen natural disasters, such as tornados, storms, etc.
- Capital outlay requirements for vehicles, equipment and program expansions to improve public services to the community

Contacting the County's Finance Department

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of Peach County's finances and to demonstrate the County's accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed as follows:

Peach County Board of Commissioners
Attention: Janet Smith, Finance Director
213 Persons Street
Fort Valley, Georgia 31030

BASIC FINANCIAL STATEMENTS

PEACH COUNTY, GEORGIA
STATEMENT OF NET POSITION
September 30, 2025

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Current assets				
Cash and cash equivalents	$ 31,924,322	$ 132,565	$ 32,056,887	$ 2,220,271
Restricted cash and cash equivalents	829,507	0	829,507	0
Investments	0	0	0	295,643
Receivables (net)				
Interest	72,631	0	72,631	0
Accounts	1,349,069	1,053,685	2,402,754	8,546
Intergovernmental	496,836	195,454	692,290	36
Taxes	11,685,598	0	11,685,598	0
Prepaid items	826,454	0	826,454	63,438
Total current assets	47,184,417	1,381,704	48,566,121	2,587,934
Noncurrent assets				
Notes receivable	0	0	0	96,200
Net OPEB asset	0	0	0	53,957
Capital assets				
Non-depreciable	8,216,061	0	8,216,061	22,186,745
Depreciable/amortizable (net)	45,087,215	0	45,087,215	1,474,452
Total noncurrent assets	53,303,276	0	53,303,276	23,811,354
Total assets	100,487,693	1,381,704	101,869,397	26,399,288
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources - pension	1,240,069	19,956	1,260,025	341,278
Deferred outflows of resources - OPEB	0	0	0	107,075
Total deferred outflows of resources	1,240,069	19,956	1,260,025	448,353
LIABILITIES				
Current liabilities				
Payables				
Accounts	2,383,780	261,565	2,645,345	107,933
Retainages	346,683	0	346,683	0
Interest	129,154	0	129,154	198
Accrued liabilities	657,299	27,315	684,614	16,749
Compensated absences	411,882	0	411,882	9,907
Unearned revenue	0	1,019,478	1,019,478	0
Contracts payable	318,500	0	318,500	0
Subscriptions payable	33,536	0	33,536	0
Notes payable	177,441	0	177,441	49,010
Bonds payable	3,700,000	0	3,700,000	0
Landfill post-closure care costs	267,957	0	267,957	0
Total current liabilities	8,426,232	1,308,358	9,734,590	183,797

PEACH COUNTY, GEORGIA
STATEMENT OF NET POSITION
September 30, 2025

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Noncurrent liabilities				
Compensated absences	$ 102,970	$ 0	$ 102,970	$ 101,159
Net pension liability	5,120,682	82,163	5,202,845	975,157
Net OPEB liability	0	0	0	85,245
Contracts payable	3,122,000	0	3,122,000	0
Subscriptions payable	142,848	0	142,848	0
Notes payable	1,427,160	0	1,427,160	148,894
Bonds payable	4,454,615	0	4,454,615	0
Landfill post-closure care costs	2,623,261	0	2,623,261	0
Total noncurrent liabilities	16,993,536	82,163	17,075,699	1,310,455
Total liabilities	25,419,768	1,390,521	26,810,289	1,494,252
DEFERRED INFLOWS OF RESOURCES				
Property taxes levied for subsequent year	9,721,989	0	9,721,989	0
Deferred inflows of resources - pension	691,859	11,139	702,998	146,405
Deferred inflows of resources - OPEB	0	0	0	94,450
Total deferred inflows of resources	10,413,848	11,139	10,424,987	240,855
NET POSITION				
Net investment in capital assets	46,876,947	0	46,876,947	23,463,293
Restricted for:				
Law library operations	80,961	0	80,961	0
Juvenile programs	836	0	836	0
Sheriff facilities, equipment, and operations	875,647	0	875,647	0
Opioid remediation	684,400	0	684,400	0
Transit system operations	23,029	0	23,029	0
Capital outlay	14,997,410	0	14,997,410	0
Permanent fund	0	0	0	30,922
Health and welfare	0	0	0	150,592
OPEB	0	0	0	53,957
Unrestricted	2,354,916	0	2,354,916	1,413,770
Total net position	$ 65,894,146	$ 0	$ 65,894,146	$ 25,112,534

See accompanying notes to the financial statements.

PEACH COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
For the fiscal year ended September 30, 2025

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue
Primary government					
Governmental activities					
General Government	$ 6,230,511	$ 440,752	$ 15,607	$ 0	$ (5,774,152)
Judicial	2,435,912	352,754	109,208	0	(1,973,950)
Public Safety	14,532,326	4,363,010	71,636	25,985	(10,071,695)
Public Works	9,275,861	42,876	0	1,910,417	(7,322,568)
Health and Welfare	526,949	0	234,221	0	(292,728)
Culture and Recreation	1,215,818	80,953	0	305,950	(828,915)
Housing and Development	1,904,032	0	304,500	0	(1,599,532)
Interest on long-term debt	180,121	0	0	0	(180,121)
Total governmental activities	36,301,530	5,280,345	735,172	2,242,352	(28,043,661)
Business-type activities					
Solid Waste	1,840,972	1,304,105	0	0	(536,867)
Total primary government	38,142,502	6,584,450	735,172	2,242,352	(28,580,528)
Component Units					
Development Authority					
Housing and Development	550,781	220,302	1,245,127	0	914,648
Peach Public Libraries					
Culture and Recreation	628,116	31,710	467,009	58,017	(71,380)
Health Department					
Health and Welfare	886,428	306,687	644,290	0	64,549
Total component units	2,065,325	558,699	2,356,426	58,017	907,817

	Primary Government: Governmental Activities	Primary Government: Business-Type Activities	Primary Government: Total	Component Units
Change in net position				
Net (expense) revenue	$ (28,043,661)	$ (536,867)	$ (28,580,528)	$ 907,817
General revenues				
Taxes				
Property	14,166,633	0	14,166,633	0
Sales	19,610,102	0	19,610,102	0
Insurance premium	1,123,282	0	1,123,282	0
Occupational	78,248	0	78,248	0
Alcohol Excise	58,429	0	58,429	0
Other	360,415	0	360,415	0
Interest and investment earnings	475,831	0	475,831	8,900
Other	429,118	0	429,118	0
Transfers	(535,845)	535,845	0	0
Total general revenues and transfers	35,766,213	535,845	36,302,058	8,900
Change in net position	7,722,552	(1,022)	7,721,530	916,717
Net position - beginning, as previously presented	58,171,594	1,022	58,172,616	24,241,717
Change in accounting principle	0	0	0	(45,900)
Net position - beginning, as restated	58,171,594	1,022	58,172,616	24,195,817
Net position - ending	$ 65,894,146	$ 0	$ 65,894,146	$ 25,112,534

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PEACH COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2025

	General	American Rescue Plan
ASSETS		
Cash and cash equivalents	$ 15,909,460	$ 840,040
Restricted cash and cash equivalents	0	0
Receivables (net)		
Interest	24,331	1,334
Accounts	778,145	0
Intergovernmental	386,035	0
Taxes	10,430,051	0
Due from other funds	180,322	0
Prepaid items	826,454	0
Total assets	$ 28,534,798	$ 841,374
LIABILITIES		
Accounts payable	$ 749,510	$ 0
Retainages payable	33,994	0
Accrued liabilities	657,299	0
Due to other funds	0	841,374
Total liabilities	1,440,803	841,374
DEFERRED INFLOWS OF RESOURCES		
Unavailable revenue - property taxes	9,965,299	0
Unavailable revenue - fines, fees, and forfeitures	0	0
Total deferred inflows of resources	9,965,299	0
FUND BALANCES		
Nonspendable prepaid items	826,455	0
Restricted for:		
Law library operations	0	0
Juvenile programs	0	0
Sheriff facilities, equipment, and operations	0	0
Opioid remediation	0	0
Transit system operations	0	0
Capital outlay	0	0
Assigned for:		
General government buildings and plants	24,319	0
Sheriff facilities, equipment, and operations	6,335	0
Fire facilities, equipment, and operations	20,232	0
Roads and bridges	104,157	0
Unassigned	16,147,198	0
Total fund balances	17,128,696	0
Total liabilities, deferred inflows of resources, and fund balances	$ 28,534,798	$ 841,374

2021 SPLOST	2022 TSPLOST	Nonmajor Governmental Funds	Totals
$ 8,124,502	$ 5,753,650	$ 1,296,670	$ 31,924,322
0	829,507	0	829,507
20,654	15,582	10,730	72,631
0	0	570,924	1,349,069
0	0	110,801	496,836
699,470	541,855	14,222	11,685,598
0	782,606	0	962,928
0	0	0	826,454
$ 8,844,626	$ 7,923,200	$ 2,003,347	$ 48,147,345
$ 1,093,735	$ 422,793	$ 117,742	$ 2,383,780
45,438	267,251	0	346,683
0	0	0	657,299
0	0	121,554	962,928
1,139,173	690,044	239,296	4,350,690
0	0	0	9,965,299
0	0	465,658	465,658
0	0	465,658	10,430,957
0	0	0	826,455
0	0	80,961	80,961
0	0	836	836
0	0	875,647	875,647
0	0	218,742	218,742
0	0	23,029	23,029
7,705,453	7,233,156	99,178	15,037,787
0	0	0	24,319
0	0	0	6,335
0	0	0	20,232
0	0	0	104,157
0	0	0	16,147,198
7,705,453	7,233,156	1,298,393	33,365,698
$ 8,844,626	$ 7,923,200	$ 2,003,347	$ 48,147,345

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PEACH COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF
GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION
September 30, 2025

Total fund balances - total governmental funds			$ 33,365,698
Amounts reported for governmental activities in the statement of net position are different because:			
Some assets are not financial resources and therefore are not reported in the funds. These are:			
Capital assets, net of accumulated depreciation and amortization			53,303,276
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. These are unavailable property taxes and fines, fees, and forfeitures.			708,968
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds. These are:			
Deferred outflows of resources - pension	$ 1,240,069		
Deferred inflows of resources - pension	(691,859)		548,210
Some liabilities are not due and payable in the current period and therefore are not reported in the funds. These are:			
Accrued interest	(129,154)		
Compensated absences	(514,852)		
Net pension liability	(5,120,682)		
Contracts payable	(3,440,500)		
Subscriptions payable	(176,384)		
Notes payable	(1,604,601)		
Bonds payable	(8,154,615)		
Landfill post-closure care costs	(2,891,218)		(22,032,006)
Net position of governmental activities			$ 65,894,146

PEACH COUNTY, GEORGIA
STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the fiscal year ended September 30, 2025

	General	American Rescue Plan
REVENUES		
Taxes	$ 20,547,283	$ 0
Licenses and permits	62,086	0
Fines, fees and forfeitures	837,407	0
Charges for services	3,278,238	0
Intergovernmental	826,521	805,600
Interest	446,581	9,580
Contributions	41,092	0
Other	429,118	0
Total revenues	26,468,326	815,180
EXPENDITURES		
Current		
General Government	5,674,331	0
Judicial	2,408,117	0
Public Safety	12,970,222	0
Public Works	1,808,988	0
Health and Welfare	200,519	0
Culture and Recreation	1,390,856	0
Housing and Development	1,796,141	21,932
Capital outlay	0	0
Debt service	342,500	0
Intergovernmental	0	0
Total expenditures	26,591,674	21,932
Excess (deficiency) of revenues over (under) expenditures	(123,348)	793,248
Other financing sources (uses)		
Transfers in	68,169	0
Transfers out	(535,845)	(841,374)
Proceeds from sales of capital assets	0	0
Total other financing sources (uses)	(467,676)	(841,374)
Net change in fund balance	(591,024)	(48,126)
Fund balances, October 1	17,719,720	48,126
Fund balances, September 30	$ 17,128,696	$ 0

2021 SPLOST	2022 TSPLOST	Nonmajor Governmental Funds	Totals
$ 8,443,065	$ 6,246,606	$ 32,879	$ 35,269,833
0	0	0	62,086
0	0	485,296	1,322,703
0	0	589,024	3,867,262
409,413	333,716	234,221	2,609,471
185,563	176,124	19,670	837,518
500	0	0	41,592
0	0	0	429,118
9,038,541	6,756,446	1,361,090	44,439,583
0	0	0	5,674,331
0	0	20,812	2,428,929
0	0	722,070	13,692,292
0	0	0	1,808,988
0	0	270,697	471,216
0	0	0	1,390,856
0	0	23,478	1,841,551
2,840,881	2,152,271	44,983	5,038,135
336,476	4,205,000	0	4,883,976
4,221,532	250,000	0	4,471,532
7,398,889	6,607,271	1,082,040	41,701,806
1,639,652	149,175	279,050	2,737,777
0	782,606	0	850,775
0	0	(9,401)	(1,386,620)
17,314	0	0	17,314
17,314	782,606	(9,401)	(518,531)
1,656,966	931,781	269,649	2,219,246
6,048,487	6,301,375	1,028,744	31,146,452
$ 7,705,453	$ 7,233,156	$ 1,298,393	$ 33,365,698

See accompanying notes to the financial statements.

PEACH 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 September 30, 2025

Net change in fund balances - total governmental funds		$ 2,219,246
Amounts reported for governmental activities in the statement of activities are different because:		
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/amortization expense.		
Capital outlays	$ 4,964,585	
Depreciation and amortization	(3,902,754)	1,061,831
In the statement of activities, the gain/loss on the disposal of assets is reported, whereas in the governmental funds, the proceeds from the sale of capital assets increases financial resources.		
Cost of assets disposed	(47,817)	
Related accumulated depreciation	29,179	(18,638)
Governmental funds report pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.		
Pension contributions	891,144	
Cost of benefits earned net of employee contributions	(871,538)	19,606
The proceeds of debt issuance, net of premiums, discounts and issuance costs provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. In addition, interest on long-term debt is not recognized in the governmental funds until due, but is recognized in the statement of activities as it accrues.		
Debt principal payments	4,275,243	
Amortization of bond premiums	366,883	
Net change in interest payable	61,729	4,703,855
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. These include recognition of unavailable revenue.		120,343
Some expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in governmental funds.		
Compensated absences	(78,390)	
Landfill post-closure care costs	(305,301)	(383,691)
Change in net position of governmental activities		$ 7,722,552

PEACH COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP) AND ACTUAL
For the fiscal year ended September 30, 2025

	Budget			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 22,780,328	$ 22,273,406	$ 20,547,283	$ (1,726,123)
Licenses and permits	4,550	7,262	62,086	54,824
Fines, fees and forfeitures	470,590	638,614	837,407	198,793
Charges for services	2,610,045	3,147,411	3,278,238	130,827
Intergovernmental	56,929	593,766	826,521	232,755
Interest	467,429	621,127	446,581	(174,546)
Contributions	0	104,762	41,092	(63,670)
Other	10,981	133,233	429,118	295,885
Total revenues	26,400,852	27,519,581	26,468,326	(1,051,255)
EXPENDITURES				
Current				
General Government				
County Commissioners	842,395	1,068,819	1,068,819	0
Elections	264,799	338,554	306,258	32,296
Board of Equalization	13,060	6,320	357	5,963
Data Processing	704,826	730,632	660,575	70,057
Human Resources	4,144,742	76,054	76,054	0
Tax Commissioner	311,409	403,036	410,433	(7,397)
Tax Assessor	529,371	783,691	644,108	139,583
Risk Management	570,500	762,619	762,619	0
General Government Buildings and Plant	1,129,287	1,343,667	1,337,374	6,293
Other General Government	267,755	561,234	407,734	153,500
Judicial				
Superior Court	186,892	187,127	187,127	0
Clerk of Superior Court	258,702	363,061	363,061	0
District Attorney	315,805	313,593	313,593	0
District Attorney - Victim Witness	104,400	126,111	126,111	0
Magistrate Court	286,814	405,064	405,064	0
Probate Court	261,911	372,617	372,617	0
Juvenile Court	144,808	245,304	228,078	17,226
Public Defender	535,134	412,466	412,466	0
Public Safety				
Sheriff	2,520,605	3,357,644	3,407,776	(50,132)
Jail	2,534,017	3,398,327	3,398,327	0
Drug Rehab and Training	97,456	133,997	133,997	0
Probation	700	684	684	0
Fire Department	1,692,032	2,146,502	2,146,502	0
Emergency Medical Services	1,811,563	2,667,897	2,667,897	0
Coroner	51,443	68,624	68,624	0
E911	658,305	1,023,926	988,652	35,274
Emergency Management	119,529	157,763	157,763	0
Public Works				
Public Works Department	152,469	222,264	222,264	0
Roadways and Walkways	1,240,546	1,830,499	1,547,520	282,979
Solid Waste Disposal	40,000	39,204	39,204	0

PEACH COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP) AND ACTUAL
For the fiscal year ended September 30, 2025

	Budget			Variance with
	Original	Final	Actual	Final Budget
EXPENDITURES (continued)				
Current				
Health and Welfare				
Health	$ 107,000	$ 107,000	$ 107,000	$ 0
Welfare	27,900	27,450	26,520	930
Community Services	61,719	82,929	66,999	15,930
Culture and Recreation				
Recreation Department	587,831	1,094,272	1,094,272	0
Libraries	295,052	295,985	296,584	(599)
Housing and Development				
County Agent	58,197	117,378	117,378	0
Georgia Forestry Commission	2,993	6,489	0	6,489
Planning and Zoning	263,418	387,837	394,847	(7,010)
Economic Development Administration	1,253,826	1,253,927	1,253,916	11
Economic Opportunity	10,000	10,000	10,000	0
Community Promotion	0	20,000	20,000	0
Tourism	10,000	15,000	0	15,000
Debt Service				
General Government				
Data Processing	0	38,000	38,000	0
Housing and Development				
Economic Development Administration	0	304,500	304,500	0
Total expenditures	24,469,211	27,308,067	26,591,674	716,393
Excess (deficiency) of revenues over expenditures	1,931,641	211,514	(123,348)	(334,862)
Other financing sources (uses)				
Transfers in	0	199,000	68,169	(130,831)
Transfers out	(500,251)	(502,179)	(535,845)	(33,666)
Proceeds from sales of capital assets	0	33,911	0	(33,911)
Contingency	(1,431,390)	(15,485)	0	15,485
Total other financing sources (uses)	(1,931,641)	(284,753)	(467,676)	(182,923)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	(73,239)	(591,024)	(517,785)
Fund balances, October 1	0	73,239	17,719,720	17,646,481
Fund balances, September 30	$ 0	$ 0	$ 17,128,696	$ 17,128,696

PEACH COUNTY, GEORGIA
AMERICAN RESCUE PLAN SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP) AND ACTUAL
For the fiscal year ended September 30, 2025

	Budget			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	$ 0	$ 0	$ 805,600	$ 805,600
Interest	0	0	9,580	9,580
Total revenues	0	0	815,180	815,180
EXPENDITURES				
Current				
Housing and Development				
Economic Development	1,325,000	1,325,000	21,932	1,303,068
Total expenditures	1,325,000	1,325,000	21,932	1,303,068
Excess (deficiency) of revenues over expenditures	(1,325,000)	(1,325,000)	793,248	2,118,248
Other financing sources (uses)				
Transfers out	0	0	(841,374)	(841,374)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(1,325,000)	(1,325,000)	(48,126)	1,276,874
Fund balances, October 1	1,325,000	1,325,000	48,126	(1,276,874)
Fund balances, September 30	$ 0	$ 0	$ 0	$ 0

PEACH COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2025

	Solid Waste
ASSETS	
Current assets	
Cash and cash equivalents	$ 132,565
Accounts receivable (net)	1,053,685
Intergovernmental receivable	195,454
Total assets	1,381,704
DEFERRED OUTFLOWS OF RESOURCES	
Deferred outflows of resources - pension	19,956
LIABILITIES	
Current liabilities	
Accounts payable	261,565
Accrued liabilities	27,315
Unearned revenue	1,019,478
Total current liabilities	1,308,358
Noncurrent liabilities	
Net pension liability	82,163
Total liabilities	1,390,521
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows of resources - pension	11,139
NET POSITION	
Unrestricted	$ 0

PEACH COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the fiscal year ended September 30, 2025

	Solid Waste
OPERATING REVENUES	
Refuse collection fees	$ 1,107,810
Intergovernmental	195,454
Other	841
Total operating revenues	1,304,105
OPERATING EXPENSES	
Salaries and benefits	217,145
Contract services	1,603,218
Supplies	20,609
Total operating expenses	1,840,972
Operating income (loss)	(536,867)
Transfers in (out)	
Transfers in	535,845
Change in net position	(1,022)
Net position, October 1	1,022
Net position, September 30	$ 0

See accompanying notes to the financial statements.

PEACH COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the fiscal year ended September 30, 2025

	Solid Waste
Cash flows from operating activities:	
Receipts from customers	$ 1,110,733
Payments to employees	(207,787)
Payments to suppliers	(1,479,056)
Other receipts	841
Net cash provided (used) by operating activities	(575,269)
Cash flows from non-capital financing activities:	
Receipts from other funds	535,845
Net increase (decrease) in cash and cash equivalents	(39,424)
Cash and cash equivalents, October 1	171,989
Cash and cash equivalents, September 30	$ 132,565
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating income (loss)	$ (536,867)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
(Increase) decrease in accounts receivable	8,595
(Increase) decrease in intergovernmental receivable	(195,454)
(Increase) decrease in deferred outflows of resources - pension	5,768
Increase (decrease) in accounts payable	144,771
Increase (decrease) in accrued liabilities	9,674
Increase (decrease) in unearned revenue	(5,672)
Increase (decrease) in deferred inflows of resources - pension	(7,439)
Increase (decrease) in net pension liability	1,355
Total adjustments	(38,402)
Net cash provided (used) by operating activities	$ (575,269)

PEACH COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2025

	Custodial Funds
ASSETS	
Cash and cash equivalents	$ 2,214,207
Taxes receivable	19,640,593
Total assets	21,854,800
LIABILITIES	
Due to others	20,174,461
NET POSITION	
Restricted for individuals, organizations, and other governments	$ 1,680,339

See accompanying notes to the financial statements.

PEACH COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the fiscal year ended September 30, 2025

	Custodial Funds
ADDITIONS	
Taxes collected for other agencies	$ 30,562,095
Court fees collected for other agencies	1,098,540
Court individual cases	1,117,024
Sheriff fees collected	83,222
Sheriff seizures	563,359
Sheriff inmate account deposits	288,968
Total additions	33,713,208
DEDUCTIONS	
Taxes distributed to other agencies	30,562,095
Court fees distributed to other agencies	1,158,541
Payments to others	1,226,316
Sheriff fees distributed to other agencies	21,495
Payments from inmates to others	285,736
Total deductions	33,254,183
Change in net position	459,025
Net position, October 1	1,221,314
Net position, September 30	$ 1,680,339

PEACH COUNTY, GEORGIA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
September 30, 2025

	Development Authority	Peach Public Libraries	Health Department	Totals
ASSETS				
Current assets				
Cash and cash equivalents	$ 1,201,860	$ 201,963	$ 816,448	$ 2,220,271
Investments	0	295,643	0	295,643
Accounts receivable (net)	0	0	8,546	8,546
Intergovernmental receivable	0	36	0	36
Prepaid items	63,438	0	0	63,438
Total current assets	1,265,298	497,642	824,994	2,587,934
Noncurrent assets				
Notes receivable	96,200	0	0	96,200
Net OPEB asset	0	0	53,957	53,957
Capital assets				
Non-depreciable	22,019,745	167,000	0	22,186,745
Depreciable (net)	39,565	1,423,764	11,123	1,474,452
Total noncurrent assets	22,155,510	1,590,764	65,080	23,811,354
Total assets	23,420,808	2,088,406	890,074	26,399,288
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources - pension	0	177,770	163,508	341,278
Deferred outflows of resources - OPEB	0	50,590	56,485	107,075
Total deferred outflows of resources	0	228,360	219,993	448,353
LIABILITIES				
Current liabilities				
Payables				
Accounts	97,507	896	9,530	107,933
Interest	198	0	0	198
Accrued liabilities	4,536	0	12,213	16,749
Compensated absences	0	9,907	0	9,907
Notes payable	49,010	0	0	49,010
Total current liabilities	151,251	10,803	21,743	183,797
Noncurrent liabilities				
Compensated absences	0	21,778	79,381	101,159
Net pension liability	0	447,899	527,258	975,157
Net OPEB liability	0	85,245	0	85,245
Notes payable	148,894	0	0	148,894
Total noncurrent liabilities	148,894	554,922	606,639	1,310,455
Total liabilities	300,145	565,725	628,382	1,494,252

PEACH COUNTY, GEORGIA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
September 30, 2025

	Development Authority	Peach Public Libraries	Health Department	Totals
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources - pension	$ 0	$ 87,020	$ 59,385	$ 146,405
Deferred inflows of resources - OPEB	0	46,612	47,838	94,450
Total deferred inflows of resources	0	133,632	107,223	240,855
NET POSITION				
Net investment in capital assets	21,861,406	1,590,764	11,123	23,463,293
Restricted for permanent fund	0	30,922	0	30,922
Restricted for health and welfare	0	0	150,592	150,592
Restricted for OPEB	0	0	53,957	53,957
Unrestricted	1,259,257	(4,277)	158,790	1,413,770
Total net position	$ 23,120,663	$ 1,617,409	$ 374,462	$ 25,112,534

See accompanying notes to the financial statements.

PEACH COUNTY, GEORGIA
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
For the fiscal year ended September 30, 2025

	Development Authority	Peach Public Libraries	Health Department	Totals
Expenses				
Health and Welfare	$ 0	$ 0	$ 886,428	$ 886,428
Culture and Recreation	0	628,116	0	628,116
Housing and Development	550,781	0	0	550,781
Total expenses	550,781	628,116	886,428	2,065,325
Program revenues				
Charges for services	220,302	31,710	306,687	558,699
Operating grants and contributions	1,245,127	467,009	644,290	2,356,426
Capital grants and contributions	0	58,017	0	58,017
Total program revenues	1,465,429	556,736	950,977	2,973,142
Net (expense) revenue	914,648	(71,380)	64,549	907,817
General revenues				
Interest and investment earnings	0	8,751	149	8,900
Change in net position	914,648	(62,629)	64,698	916,717
Net position, October 1, as previously reported	22,206,015	1,680,038	355,664	24,241,717
Change in accounting principle	0	0	(45,900)	(45,900)
Net position, October 1, as restated	22,206,015	1,680,038	309,764	24,195,817
Net position, September 30	$ 23,120,663	$ 1,617,409	$ 374,462	$ 25,112,534

See accompanying notes to the financial statements.

1. Description of Government Unit

Peach County, Georgia was created by a legislative act in the State of Georgia on November 4, 1924. The County operates under a five member Commission appointed-Administrator form of government. The County provides the following services: public safety, public works, recreation, health and welfare services, conservation and development, and general administrative services.

2. Summary of Significant Accounting Policies

A. Description of Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

B. Reporting Entity

As required by generally accepted accounting principles, the financial statements of the reporting entity include those of Peach County (the primary government) and material component units. The component units discussed below are included in the County's reporting entity because of the significance of its operational and financial relationship with the County.

In conformity with generally accepted accounting principles, as set forth in Governmental Accounting Standards Board Statement No. 14, *The Financial Reporting Entity*, as amended by Statement No. 61, the financial statements of component units have been included either as blended or discretely presented component units.

Blended Component Units – Blended component units, although legally separate entities, are, in substance, part of the Government's operations.

2. Summary of Significant Accounting Policies (continued)

B. Reporting Entity, continued

Discretely Presented Component Units – Discretely presented component units are reported in a separate column in the combined financial statements to emphasize it is legally separate from the government.

Peach County Health Department – The Health Department is governed by a seven member board, of which five members are either County officials or members appointed by the governing authority of the County. The two remaining members are appointed by the City of Fort Valley. Although the County does not have the authority to modify and approve the Health Department's budget, the County provides financial support to the Health Department. The Health Department has a June 30th year-end and is presented as a governmental type component unit. The Health Department's financial statements can be obtained by writing to the Peach County Health Department, 406 E Church Street, Fort Valley, Georgia 31030.

Development Authority of Peach County – The Development Authority is responsible for promoting industrial and commercial development within Peach County. The Development Authority is responsible for adopting its own annual budget and making its own operating decisions. The members of the governing board of the Development Authority are appointed by the Board of Commissioners of Peach County. Peach County provides substantially all funding for the Development Authority's annual budget and has contractually obligated itself to use its taxing powers to guarantee repayment of principal and interest on certain revenue bonds issued by the Development Authority; therefore, the Development Authority is fiscally dependent on Peach County. Separate financial statements for the Development Authority were not prepared. Financial information for the Development Authority is included in Peach County, Georgia's Annual Financial Report.

Peach Public Libraries – The Library operates to provide public library services for the citizens of Peach County. The Library Board consists of nine members appointed by the Board of Commissioners of Peach County. The Library is without authority to determine the amount of its funding; therefore, the Library is fiscally dependent on Peach County. Separate financial statements for the Library were not prepared. Financial information for the Peach Public Libraries is included in Peach County, Georgia's Annual Financial Report.

2. Summary of Significant Accounting Policies (continued)

C. Basis of Presentation – Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the government's enterprise funds. 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.

As discussed earlier, the government has two discretely presented component units. While they are not considered to be major component units, they are nevertheless aggregated and shown in a separate column in the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

D. Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the government's funds, including its fiduciary funds and blended component units. Separate statements for each fund category—governmental, proprietary, and fiduciary—are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

General Fund - The general operating fund of the County is used to account for all financial resources except those required to be accounted for in another fund.

American Rescue Plan Special Revenue Fund – This fund is used to account for revenues and expenditures of the American Rescue Plan Act Coronavirus State and Local Fiscal Recovery Fund.

2. Summary of Significant Accounting Policies (continued)

D. Basis of Presentation – Fund Financial Statements, continued

2021 Special Purpose Local Option Sales Tax Capital Projects Fund – This fund is used to account for the revenues and expenditures relating to the County's 2021 one percent Special Purpose Local Option Sales Tax.

2022 Transportation Special Purpose Local Option Sales Tax Capital Projects Fund – This fund is used to account for the revenues and expenditures relating to the County's 2022 one percent Transportation Special Purpose Local Option Sales Tax.

The County reports the following major proprietary funds:

Solid Waste Enterprise Fund – This fund is used to account for the fees and expenses associated with garbage collection and disposal services provided to the residents in the unincorporated areas of the County.

Additionally, the County reports the following fund types:

Governmental Fund Types

Special Revenue Funds - This fund type is used to account for specific revenues that are legally or donor restricted or committed to expenditure for particular purposes.

Capital Projects Funds - This fund type is used to account for financial resources to be used for the acquisition or construction of specifically planned projects (other than those financed by proprietary funds).

Fiduciary Fund Types

Custodial Funds – Custodial Funds are fiduciary in nature and are used to account for assets that are held for others. They are reported using the economic resources measurement focus and the accrual basis of accounting.

2. Summary of Significant Accounting Policies (continued)

D. Basis of Presentation – Fund Financial Statements, continued

During the course of operations the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities (i.e., the governmental funds) are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities (i.e., the enterprise funds) are eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

E. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

2. Summary of Significant Accounting Policies (continued)

E. Measurement Focus and Basis of Accounting, continued

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of 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.

The 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 government 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. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, licenses, and interest 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. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the government.

2. Summary of Significant Accounting Policies (continued)

E. Measurement Focus and Basis of Accounting, continued

The proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting.

F. Revenues and Expenditures/Expenses

Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

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 Solid Waste, Industrial Building, and Development Authority Enterprise Funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal services funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as 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.

G. Budgetary Information

Formal budgetary accounting is employed as a management control device for the General Fund, Special Revenue Funds, and Capital Projects Funds. Annual operating budgets are adopted each fiscal year through passage of an annual budget ordinance and amended as required for the General Fund and Special Revenue Funds and the same basis of accounting is used to reflect actual revenues and expenditures/expenses recognized on a generally accepted accounting principle basis.

2. Summary of Significant Accounting Policies (continued)

G. Budgetary Information, continued

For the current fiscal year, annual budgets were adopted for the General Fund and all Special Revenue Funds. Budgets for the Capital Projects Funds are adopted on a project basis, spanning more than one fiscal year. The County Commission must approve any amendments to the budget, The County follows the following procedures in establishing budgetary data reflected in the financial statements:

1. During the first week of June, the Board of Commissioners meets with department heads for budget hearings.
2. Prior to July 1, the Finance Director submits to the Board of Commissioners a proposed operating budget for each department for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.
3. The Board of Commissioners makes any necessary revisions to the budget before finalizing and the final budget is advertised during early July.
4. In late July, a public hearing is conducted to obtain taxpayer comments, giving notice thereof at least seven days in advance by publication in the official organ of the County.
5. Prior to the end of July, the budget is then adopted by the Board of Commissioners at a called meeting.
6. Budget amounts can be transferred between line items within any department with the exception of personnel, capital outlay, training, utilities, or telephone. Revisions to exceptions above or to the budget in total must be amended by formal action of the Board of Commissioners in a regular meeting.
7. Budget amounts are adopted on a basis consistent with generally accepted accounting principles (GAAP). Annual budgets are adopted for the General Fund and special revenue funds.
8. Formal budgetary integration is employed as a measurement control device during the year for the General Fund, the special revenue funds, and capital project funds. All appropriations lapse at year end.

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

2. Summary of Significant Accounting Policies (continued)

H. Cash and Investments

Cash and equivalents, as reported in the statement of cash flows, includes amounts in demand deposits, amounts with fiscal agents, and investments with an original maturity at three months or less. Investments are reported at fair value with accrued interest shown under a separate caption on the balance sheet. Reinvested interest on certain debt service and capital projects investments is included in the investment accounts.

I. Intergovernmental Receivables

Receivables from state, federal, and local governments are recorded as revenue for the period of the allocation or as earned based on expenditures made for which reimbursement is due.

J. Inventories

Inventories are valued at cost on the first-in, first-out method. The costs of governmental fund-type inventories are recorded as expenditures when consumed rather than when purchased.

K. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the current fiscal year are recorded as prepaid items. The costs of governmental fund-type prepaid items are recorded as expenditures when consumed rather than when purchased.

2. Summary of Significant Accounting Policies (continued)

L. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (i.e., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets, not including infrastructure are defined by the County as assets with an initial, individual cost of $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. The County has elected to capitalize all general infrastructure assets regardless of the acquisition date and has used the estimated historical cost to value these assets.

Major outlays for capital assets and improvements are capitalized as projects as constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed.

The costs of normal maintenance and repairs that do not add value or materiality extend the life of the asset are charged to operations as incurred. Costs of major additions and improvements are capitalized.

The County has recorded intangible right-to-use assets as a result of implementing GASB Statement No. 87, *Leases* and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. The assets are initially measured at an amount equal to the initial measurement of the related lease or subscription liability plus any payments made prior to the lease or subscription term, less lease or subscription incentives, and plus ancillary charges necessary to place the lease or subscription into service. The intangible right-to-use assets are amortized on a straight-line basis over the shorter of the estimated useful life of the underlying asset or life of the related lease or subscription.

2. Summary of Significant Accounting Policies (continued)

L. Capital Assets, continued

Depreciation and amortization is computed using the straight-line method over the estimated useful lives of the respective assets ranging as follows:

	Useful Life in Years
Land	N/A
Buildings	20-50
Improvements other than buildings	20-50
Infrastructure	20-50
Equipment	5-20
Intangible right-to-use assets	
Software	5

Depreciation for the component units is computed using the straight-line method over the estimated useful lives of the respective assets ranging as follows:

	Useful Life in Years
Development Authority:	
Buildings and improvements	40
Vehicles and equipment	5
Peach Public Libraries:	
Buildings	60
Library books and materials	10
Health Department:	
Computer equipment	5
Furniture and other equipment	10

2. Summary of Significant Accounting Policies (continued)

M. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The County reports deferred outflows of resources related to their defined benefit pension plan.

In addition to liabilities, the statement of financial position 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 one type of item that arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes, fines, fees, and forfeitures, and intergovernmental. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The County also reports deferred inflows of resources related to their defined benefit pension plan.

2. Summary of Significant Accounting Policies (continued)

N. Compensated Absences

In accordance with GASB Statement No. 101, *Compensated Absences,* it is the County's policy to permit employees to accumulate earned but unused personal leave benefits which will be paid to the employees upon separation from County service. Accumulated unpaid personal leave pay amounts are accrued when incurred by the County in the government-wide financial statements. In governmental fund types, a liability is recorded only if the benefit has matured and is expected to be liquidated with expendable available financial resources.

O. Net Position Flow Assumption

Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

P. Fund Balance Flow Assumption

Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

2. Summary of Significant Accounting Policies (continued)

Q. Restricted Assets and Restricted Net Position

Restricted assets represent certain resources restricted by funding source or required to be set aside for the repayment of debt. They are maintained in a separate bank account and their use is limited.

Restricted net position is equal to the excess of the restricted assets funded from operations over the liabilities to be paid with restricted assets which are due in one year or less. Restricted assets exclude bond proceeds for calculation of restricted net position.

R. Fund Balances – Governmental Funds

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

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

In the fund financial statements, governmental funds report the following classifications of fund balance:

Nonspendable – includes amounts that cannot be spent because they are either not spendable in form or are legally or contractually required to be maintained intact. All amounts reported as nonspendable at the end of the current fiscal year by the County are nonspendable in form. The County has not reported any amounts that are legally or contractually required to be maintained intact.

2. Summary of Significant Accounting Policies (continued)

R. Fund Balances – Governmental Funds, continued

Restricted – includes amounts restricted by external sources (creditors, laws of other governments, etc.) or by constitutional provision or enabling legislation.

Committed – includes amounts that can only be used for specific purposes. Committed fund balance is reported pursuant to resolutions passed by the Board of Commissioners, the County's highest level of decision making authority, which include the language "committed for the purpose of". Commitments may be modified or rescinded only through adoption of a subsequent resolution, which shall refer to the original resolution by its number.

Assigned – includes amounts that are intended to be used by the County for a specific purpose, but do not meet the definition of restricted or committed fund balance. Intent can only be expressed by the Board of Commissioners or their designee. Assigned Fund Balance differs from Committed Fund Balance in that assignments do not require a resolution.

Unassigned – includes amounts that do not fall into one of the above four categories. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. In addition, any remaining deficits in the County's governmental funds which remain after all other fund balances have been exhausted are classified as unassigned.

For the purposes of fund balance classification, the County considers restricted amounts spent first when an expenditure is incurred for which both restricted and unrestricted fund balance is available. Furthermore, when an expenditure is incurred for purposes for which amounts in any of the unrestricted classifications of fund balance can be used, then committed amounts are spent first, followed by assigned amounts, and then unassigned amounts.

2. Summary of Significant Accounting Policies (continued)

S. Net Position

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

T. 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. Bonds payable are reported net of the applicable bond premium or discount. Issuance costs are recognized during the current period.

In the fund financial statements, governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. The face amount of debt issued is reported as an other financing source. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

U. Capital Contributions

Federal, state and local government assistance in the form of grants that are permanent in nature and restricted for the construction or acquisition of specific property and equipment is recorded as an asset and as non-operating revenue.

2. Summary of Significant Accounting Policies (continued)

V. Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amount of revenues and expenditures/expenses during the period. Actual results could differ from those estimates.

3. Deposit and Investment Risk

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the County's deposits may not be returned. The County follows the State of Georgia requirement that all deposits be federally insured or fully collateralized.

Interest Rate Risk

In accordance with its investment policy, the County shall seek to ladder the maturities of its portfolio to correspond with known project cash flow needs, taking into consideration large recurring expenditure items, such as payroll and bond disbursements. The County shall seek to maintain a weighted-average maturity of the total portfolio not to exceed one year.

Credit Risk, Concentration of Credit Risk, and Foreign Currency Risk

State of Georgia law limits investments to include certificates of deposit, prime bankers' acceptances, repurchase agreements, direct and agency obligations of the United States, obligations of any corporation of the United States government, obligations of the State of Georgia or other states, obligations of other political subdivisions of the State of Georgia, and pooled investment programs of the State of Georgia. The County investment policy does not further limit its investment choices other than a requirement that no instruments rated below an AAA rating may be purchased. All investments reported in the financial statements are certificates of deposit reported at fair value. The County investment policy does not restrict the amount the County may invest in any one issuer. The County has no investments denominated in a foreign currency.

4. Accounts Receivable

Net accounts receivable at the end of the current fiscal year consist of the following:

Primary Government:		
Major Funds		
General Fund	$ 3,699,511	
Less: Allowance of Uncollectible Accounts	(2,921,366)	$ 778,145
Solid Waste Enterprise Fund	1,092,205	
Less: Allowance of Uncollectible Accounts	(38,520)	1,053,685
Nonmajor Funds		
Jail Inmate Canteen Special Revenue Fund	3,457	
E911 Special Revenue Fund	101,809	
Opioid Settlement Special Revenue Fund	465,658	570,924
Total primary government		$ 2,402,754
Component Units:		
Health Department		$ 8,546

5. Intergovernmental Receivables

Intergovernmental receivables at the end of the current fiscal year consist of the following:

Primary Government:	
Major Funds	
General Fund	$ 386,035
Solid Waste Fund	195,454
Nonmajor Funds	
Transit System Special Revenue Fund	110,801
Total primary government	$ 692,290
Component Unit:	
Peach Public Libraries	$ 36

6. Property Taxes

Property taxes for the current fiscal year were levied on September 18, 2024 and billed on October 10, 2024. Property values were assessed as of January 1, 2024. Bills are payable on or before December 20, 2024, after which the applicable property is subject to lien and penalties and interest as assessed. Property taxes levied during 2024 are for fiscal year 2025.

7. Interfund Receivables and Payables

A summary of interfund receivables and payables as of the end of the current fiscal year follows:

Due From Fund	Due To Fund	Amount
General	American Rescue Plan	$ 58,768
General	Nonmajor Governmental	121,554
2022 TSPLOST	American Rescue Plan	782,606
		$ 962,928

The balances reported as Due to/Due from resulted from the time lag between the dates that transactions are recorded in the accounting system and payments between the funds are made. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

The amount receivable in the 2022 TSPLOST Capital Projects Fund relates to the American Rescue Plan's share of a joint project. These amounts were paid after fiscal year end.

8. Interfund Transfers

A summary of interfund transfers for the current fiscal year follows:

Transfer Out Fund	Transfer In Fund	Amount
General	Solid Waste	$ 535,845
American Rescue Plan	General	58,768
American Rescue Plan	2022 TSPLOST	782,606
Nonmajor Governmental	General	9,401
		$ 1,386,620

8. Interfund Transfers (continued)

Interfund transfers are used to 1) move revenues from the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them, 2) use unrestricted revenues collected to finance various programs accounted for in other funds in accordance with budgetary authorizations, and 3) move capital assets between governmental activities and business-type activities. Transfers are eliminated in the government-wide financial statements if the interfund transfer is within the governmental fund group or business-type fund group.

9. Capital Assets

Capital asset activity for the primary government for the current fiscal year follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities				
Non-depreciable assets				
Land	$ 2,820,088	$ 0	$ 0	$ 2,820,088
Construction in Progress	5,256,365	3,159,884	(3,020,276)	5,395,973
Total non-depreciable assets	8,076,453	3,159,884	(3,020,276)	8,216,061
Depreciable/amortizable assets				
Buildings	27,371,301	2,912,275	0	30,283,576
Improvements other than buildings	4,098,357	0	0	4,098,357
Infrastructure	66,508,781	0	0	66,508,781
Equipment	19,940,408	1,912,702	(47,817)	21,805,293
Intangible right-to-use assets				
Software	232,191	0	0	232,191
Total depreciable/amortizable assets	118,151,038	4,824,977	(47,817)	122,928,198
Less accumulated depreciation/amortization				
Buildings	(9,565,004)	(647,398)	0	(10,212,402)
Improvements other than buildings	(2,827,585)	(247,431)	0	(3,075,016)
Infrastructure	(47,557,771)	(1,549,400)	0	(49,107,171)
Equipment	(13,978,349)	(1,419,826)	29,179	(15,368,996)
Intangible right-to-use assets				
Software	(38,699)	(38,699)	0	(77,398)
Total accumulated depreciation/amortization	(73,967,408)	(3,902,754)	29,179	(77,840,983)
Total depreciable/amortizable assets, net	44,183,630	922,223	(18,638)	45,087,215
Governmental activities capital assets, net	$ 52,260,083	$ 4,082,107	$ (3,038,914)	$ 53,303,276

Decreases in construction in progress consist of projects placed in service in the amount of $3,020,276.

9. Capital Assets (continued)

Capital asset activity for the discretely presented component units for the respective year ends follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Development Authority				
Non-depreciable assets				
Land	$ 21,909,839	$ 376,780	$ (266,874)	$ 22,019,745
Total non-depreciable assets	21,909,839	376,780	(266,874)	22,019,745
Depreciable assets				
Equipment	105,261	0	0	105,261
Vehicles	77,128	0	0	77,128
Total depreciable assets	182,389	0	0	182,389
Less accumulated depreciation				
Equipment	(84,149)	(4,936)	0	(89,085)
Vehicles	(38,146)	(15,593)	0	(53,739)
Total accumulated depreciation	(122,295)	(20,529)	0	(142,824)
Total depreciable assets, net	60,094	(20,529)	0	39,565
Development Authority capital assets, net	$ 21,969,933	$ 356,251	$ (266,874)	$ 22,059,310

	Beginning Balance	Increases	Decreases	Ending Balance
Peach Public Libraries				
Non-depreciable assets				
Land	$ 167,000	$ 0	$ 0	$ 167,000
Total non-depreciable assets	167,000	0	0	167,000
Depreciable assets				
Buildings	2,262,478	0	0	2,262,478
Library books and materials	1,014,696	48,193	(1,671)	1,061,218
Total depreciable assets	3,277,174	48,193	(1,671)	3,323,696
Less accumulated depreciation				
Buildings	(992,532)	(57,706)	0	(1,050,238)
Library books and materials	(809,289)	(42,076)	1,671	(849,694)
Total accumulated depreciation	(1,801,821)	(99,782)	1,671	(1,899,932)
Total depreciable assets, net	1,475,353	(51,589)	0	1,423,764
Peach Public Libraries capital assets, net	$ 1,642,353	$ (51,589)	$ 0	$ 1,590,764

9. Capital Assets (continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Health Department				
Depreciable assets				
Machinery and equipment	$ 89,484	$ 5,720	$ 0	$ 95,204
Less accumulated depreciation				
Machinery and equipment	(79,668)	(4,413)	0	(84,081)
Health Department capital assets, net	$ 9,816	$ 1,307	$ 0	$ 11,123

Depreciation/amortization expense was charged to functions/programs as follows:

Primary Government	
Governmental activities	
General Government	$ 646,239
Judicial	4,160
Public Safety	1,136,428
Public Works	1,715,548
Health and Welfare	56,081
Culture and Recreation	229,130
Housing and Development	115,168
Total depreciation/amortization expense for governmental activities	$ 3,902,754
Component units	
Development Authority	$ 20,529
Peach Public Libraries	99,782
Health Department	4,413
Total depreciation expense for component units	$ 124,724

10. Long-Term Liabilities

Governmental Activities

Subscriptions Payable

The County entered into an agreement to subscribe to certain software. The subscription agreement qualifies as a subscription under GASB Statement No. 96, *Subscription-Based Information Technology Agreements*, and has been recorded at the present value of the future minimum subscription payments at inception. The subscription liability is comprised of the following individual subscription at the end of the current fiscal year:

- $232,191 subscription due in annual installments of $38,000 through December 2029, interest at 2.502%, $176,384 outstanding.

The following is a schedule of future minimum subscription payments together with the present value of the net minimum subscription payments for the governmental activities at the end of the current fiscal year:

Fiscal Year Ending September 30,	Principal	Interest	Total
2026	$ 33,536	$ 4,464	$ 38,000
2027	34,385	3,615	38,000
2028	35,255	2,745	38,000
2029	36,147	1,853	38,000
2030	37,061	939	38,000
Totals	$ 176,384	$ 13,616	$ 190,000

10. Long-Term Liabilities (continued)

Governmental Activities, continued

Contracts Payable

Joint Development Authority of Peach County and the City of Warner Robins Taxable Industrial Development Revenue Bonds (Park Project), Series 2018: In October 2018, the County entered into an intergovernmental contract with the Joint Development Authority of Peach County and the City of Warner Robins (JDA) to pay for $5,110,000 (70%) of the total $7,300,000 in JDA Industrial Development Revenue Bonds, Series 2018. Under the terms of the contract, Peach County is obligated to make payments to the JDA sufficient to pay seventy percent of the principal of, interest on, and other amounts with respect to, the Series 2018 Bonds as the same shall become due. The bonds in the amount of $7,300,000 were issued to (1) refund and refinance the Authority's Series 2017 Bonds, (2) finance, in part, the cost of the development, acquisition, constructing, and leasing of an industrial building and related property to be located on land owned by the Authority, and (3) pay the costs of issuance of the Series 2018 Bonds. The bonds were issued with interest rates ranging between 4.00% and 5.00%, to be paid semi-annually commencing June 1, 2019. Annual principal payments commence June 1, 2020 with the final payment on June 1, 2034.

For the current fiscal year, the Joint Development Authority of Peach County and the City of Warner Robins made all interest payments and paid the accrued interest payable at the end of the current fiscal year. Therefore, Peach County does not reflect interest expense or accrued interest payable related to the contracts.

10. Long-Term Liabilities (continued)

Governmental Activities, continued

Contracts Payable, continued

The annual requirements to amortize contracts payable as of the end of the current fiscal year follows:

Fiscal Year Ending September 30,	Principal	Interest	Total
2026	$ 318,500	$ 165,550	$ 484,050
2027	329,000	152,810	481,810
2028	343,000	139,650	482,650
2029	360,500	122,500	483,000
2030	378,000	104,475	482,475
2031-2034	1,711,500	218,925	1,930,425
Totals	$ 3,440,500	$ 903,910	$ 4,344,410

Notes from Direct Borrowings

The County entered into an agreement with a financial institution to finance the construction of transportation projects for up to $5,600,000. Note payments and performance obligations are secured by revenues on taxes, fees and charges collected by the County. Upon an event of default, all outstanding principal and accrued interest may be declared immediately due and payable. The note bears interest at a rate of 2.59%, but interest payments are not due until the commencement of the projects. The County has yet to draw on these funds as of the end of the current fiscal year.

The County entered into an agreement with a financial institution to finance the acquisition of equipment. The note is secured by the equipment. Upon an event of default, all outstanding principal and accrued interest may be declared immediately due and payable. The note bears interest at a rate of 3.18% and requires semi-annual payments (February 18 and August 18) varying between $99,666 and $168,238 through August 2031. The remaining principal balance at the end of the current fiscal year is $1,604,601.

10. Long-Term Liabilities (continued)

Governmental Activities, continued

Notes from Direct Borrowings, continued

The annual requirements to amortize notes from direct borrowings as of the end of the current fiscal year follows:

Fiscal Year Ending September 30,	Principal	Interest	Total
2026	$ 177,441	$ 41,510	$ 218,951
2027	292,048	36,033	328,081
2028	302,616	28,195	330,811
2029	313,917	20,071	333,988
2030	323,154	11,659	334,813
2031	195,425	3,907	199,332
Totals	$ 1,604,601	$ 141,375	$ 1,745,976

General Obligation Bonds

General obligation bonds were issued for the governmental activities to pay, or to be applied or contributed toward, the cost of constructing, improving, expanding and extending public roads, highways, streets and related facilities.

10. Long-Term Liabilities (continued)

Governmental Activities, continued

General Obligation Bonds, continued

General obligation bonds of the governmental activities were comprised of the following individual issue for the current fiscal year:

- On March 30, 2022, the County issued $18,200,000 General Obligation (Transportation Sales Tax) Bonds, Series 2022, with a premium of $1,990,211 and issue costs of $353,383, for net proceeds to the County of $19,836,828. The bonds are to fund certain 2022 TSPLOST projects for the County, the City of Byron, and the City of Fort Valley. The bonds are due in annual principal payments on June 1 beginning in 2023 with semi-annual interest payments (5.00%) due on June 1 and December 1. The bond principal and interest payments are payable first from a one percent sales and use tax (TSPLOST) received by the County. To the extent the proceeds from the sales and use tax are insufficient to make such payments, the principal and interest on the bonds are payable from an ad valorem tax, unlimited as to rate or amount, which may be levied upon all taxable property within the territorial limits of the County subject to taxation for general obligation bond purposes. The remaining principal balance at the end of the current fiscal year is $7,450,000.

The annual requirements to amortize bonds payable as of the end of the current fiscal year follows:

Fiscal Year Ending September 30,	Principal	Interest	Total
2026	$ 3,700,000	$ 372,500	$ 4,072,500
2027	3,750,000	187,500	3,937,500
Totals	$ 7,450,000	$ 560,000	$ 8,010,000

10. Long-Term Liabilities (continued)

Development Authority Component Unit

Notes from Direct Borrowings

The Development Authority entered into an agreement with a financial institution to finance the acquisition of land. The note is secured by the land. Upon an event of default, all outstanding principal and accrued interest may be declared immediately due and payable. The note bears interest at a rate of 3.99% and requires monthly payments of $4,868 through December 2026. The remaining principal balance at the end of the current fiscal year is $197,904.

The Development Authority entered into an agreement with a financial institution to finance the acquisition of land. The note is secured by the land. Upon an event of default, all outstanding principal may be declared immediately due and payable. The note bears no interest and requires that the entirety of the note principal be paid back by June 2025. The remaining principal balance was paid down during the fiscal year.

The annual requirements to amortize notes from direct borrowings as of the end of the current fiscal year follows:

Fiscal Year Ending September 30,	Principal	Interest	Total
2026	$ 49,010	$ 7,007	$ 56,017
2027	148,894	1,912	150,806
Totals	$ 197,904	$ 8,919	$ 206,823

10. Long-Term Liabilities (continued)

Changes in Long-Term Liabilities

The following is a summary of changes in long-term liabilities for the current fiscal year:

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Governmental activities					
Bonds payable	$ 11,100,000	$ 0	$ (3,650,000)	$ 7,450,000	3,700,000
Premiums on bonds payable	1,071,498	0	(366,883)	704,615	0
Total bonds payable	12,171,498	0	(4,016,883)	8,154,615	3,700,000
Contracts payable	3,745,000	0	(304,500)	3,440,500	318,500
Subscriptions payable	209,092	0	(32,708)	176,384	33,536
Notes from direct borrowings	1,892,636	0	(288,035)	1,604,601	177,441
Landfill post-closure care costs	2,585,917	427,757	(122,456)	2,891,218	267,957
Compensated absences	436,462	78,390	0	514,852	411,882
Total governmental activities	$ 21,040,605	$ 506,147	$ (4,764,582)	$ 16,782,170	$ 4,909,316
Component Units					
Development Authority					
Notes from direct borrowings	$ 729,392	$ 0	$ (531,488)	$ 197,904	$ 49,010
Peach Public Libraries					
Compensated absences	26,827	4,858	0	31,685	9,907
Health Department					
Compensated absences	85,003	0	(5,622)	79,381	0
Total component units	$ 841,222	$ 4,858	$ (537,110)	$ 308,970	$ 58,917

Compensated absences are liquidated by those governmental funds that have salary and wage expenditures. In prior years, long-term liabilities, such as compensated absences, of the governmental activities were liquidated in the General Fund. In accordance with GASB Statement No. 101, *Compensated Absences*, the additions and deductions noted for compensated absences reflect the net change for the period. In accordance with GASB Statement No. 101, *Compensated Absences*, beginning balances for the compensated absences in the Health Department have been restated in the amount of $45,900. See Note 12 for additional information.

Bond discounts/premiums are amortized over the life of the related debt using the straight-line method. For governmental activities, compensated absences are liquidated by the General Fund. The total interest incurred and charged to expense for the current fiscal year was $180,121 for the governmental activities.

11. Conduit Debt

Development Authority Component Unit

The Development Authority has issued revenue bonds to provide financial assistance to a nonprofit corporation and an exempt organization for the acquisition and construction of student housing facilities. The bonds are secured by the property financed and are payable solely from the payments received on the underlying loan agreement. Upon repayment of the bonds, ownership of the acquired facilities transfers to the exempt organization served by the bond issuance. The Development Authority is not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. The original and outstanding amounts of conduit debt revenue bond obligations as of the end of the current fiscal year were $20,490,000 and $14,801,749, respectively.

12. Changes in Beginning Balances

Change in Accounting Principle

Peach County Health Department Component Unit

To implement GASB No. 101, *Compensated Absences*, an adjustment has been made to the balance of compensated absences at September 30, 2024. This adjustment decreased beginning net position by $45,900.

	Beginning As Previously Reported	Change In Accounting Principle	Beginning As Restated
Component Units			
Peach County Health Department	$ 355,664	$ (45,900)	$ 309,764

13. Landfill Closure and Post-Closure Care Costs

Houser's Mill – Peach County has closed its landfill located on Houser's Mill Road. State and Federal regulations require that the County place a final cover on its landfill and perform certain maintenance and monitoring functions at the landfill site for 30 years after closure. At this time, engineering studies estimate post-closure costs of approximately $1,875,700 over the next seven years. These costs are based on the amount that would be paid if all equipment, facilities, and services required to monitor and maintain the landfill were acquired as of the end of the current fiscal year. However, actual costs may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. Should any problems occur during this post-closure period, the costs and time period required for the maintenance and monitoring functions may substantially increase.

Middle Georgia Regional Municipal Solid Waste Landfill – Peach County entered into an agreement in August 1993 to share the costs associated with the Middle Georgia Regional Municipal Solid Waste Landfill (MGRMSWL). State and Federal regulations require that the County place a final cover on its landfill and perform certain maintenance and monitoring functions at the landfill site for 30 years after closure. At this time, engineering studies estimate the County's portion of closure and post-closure costs of approximately $1,015,518. These costs are based on the amount that would be paid if all equipment, facilities, and services required to monitor and maintain the landfill were acquired as of the end of the current fiscal year. However, actual costs may be higher due to inflation, changes in technology, or changes in landfill laws and regulations. Should any problems occur during this post-closure period, the costs and time period required for the maintenance and monitoring functions may substantially increase.

14. Net Investment in Capital Assets

The net investment in capital assets reported on the government-wide statement of net position is calculated as follows as of the end of the current fiscal year:

	Governmental Activities
Cost of capital assets	$ 131,144,259
Accumulated depreciation/amortization	(77,840,983)
Capital assets net book value	53,303,276
Capital-related accounts payable	(442,447)
Capital-related retainages payable	(346,683)
Capital-related subscriptions payable	(176,384)
Capital-related notes payable	(1,604,601)
Capital-related bonds payable	(4,685,721)
Unspent bond proceeds	829,507
Net investment in capital assets	$ 46,876,947

15. Retirement Plans

County Defined Benefit Pension Plan

On October 1, 2006, the County began sponsoring the Association County Commissioners of Georgia (ACCG) Peach County Defined Benefit Plan (The Plan), which is a defined benefit pension plan.

Plan Description. The Plan provides retirement, disability and death benefits to plan participants and beneficiaries. The Plan, through execution of the adoption agreement, is affiliated with the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the ACCG Plan), an agent multiple-employer defined benefit pension plan administered by GEBCorp. The ACCG, in its role as the Plan sponsor, has the sole authority to amend the provisions of the ACCG 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. A separately issued financial report for the Plan may be obtained by writing GEBCORP at 3625 Cumberland Boulevard, Suite 825, Atlanta, Georgia 30339.

15. Retirement Plans (continued)

County Defined Benefit Pension Plan, continued

Participant counts as of January 1, 2024, the date of the most recent actuarial valuation, are as follows:

Retirees, beneficiaries and disablees receiving benefits	81
Terminated plan participants entitled to but not yet receiving benefits	125
Active employees participating in the plan	184
Total number of plan participants	390

Benefits Provided. Any full-time employee meeting the provisions as set out in the Adoption Agreement is eligible to participate. The plan was changed September 8, 2020 to remove the requirement that employees must have 2 years of service before becoming eligible. This change became effective October 1, 2020. Members who have attained age 65 are eligible for normal retirement. Members who have attained age 55 with 10 years of service are eligible for reduced, early retirement. Participants are 100% vested after 5 years of service. Benefits are based on years of credited service. The benefit is payable monthly for life equal to the participant's accrued benefit at retirement. Accrued benefit is calculated as 1.75% of average annual compensation multiplied by years of service limited. Commissioners receive a benefit equal to $360 per year multiplied by years of service. Effective 2/1/2020, the Plan was amended to allow participant contributions at 4.0% in order to become eligible for the 55 & 20 unreduced early retirement benefit.

Contributions. The County is required to contribute at an actuarially determined rate. The County's actuarially determined contribution rate for the current fiscal year was $878,079. The County made actual contributions of $905,517, or 8.21% of covered payroll. Section 47-20 of the Georgia Code sets forth the minimum funding standards for state and local governmental pension plans. Administrative expenses are based on total covered compensation of active plan participants and are added to the state-required annual funding requirement.

15. Retirement Plans (continued)

County Defined Benefit Pension Plan, continued

The Georgia Constitution enables the governing authority of the County, the Board of Commissioners, to establish, and amend from time-to-time the contribution rates for the County and its plan participants.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions. At the end of the current fiscal year, the County reported a net pension liability of $5,202,845. The net pension liability was measured as of December 31, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2024. For the current fiscal year, the County recognized pension expense of $885,595. For governmental activities, the net pension liability is liquidated by the General Fund.

The components of the net pension liability are as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balances at December 31, 2023	$ 24,936,258	$ 19,818,774	$ 5,117,484
Changes for the year:			
Service cost	623,169	0	623,169
Interest	1,706,007	0	1,706,007
Liability experience (gain) / loss	772,705	0	772,705
Assumption change	39,648	0	39,648
Employer contributions	0	905,517	(905,517)
Employee contributions	0	170,720	(170,720)
Net investment income	0	2,125,656	(2,125,656)
Benefit payments	(1,129,462)	(1,129,462)	0
Administrative expense	0	(63,019)	63,019
Other changes	0	(82,706)	82,706
Net changes	2,012,067	1,926,706	85,361
Balances at December 31, 2024	$ 26,948,325	$ 21,745,480	$ 5,202,845

Plan fiduciary net position as a percentage of the total pension liability	80.69%
Covered payroll	$ 8,729,614
Net pension liability as a percentage of covered payroll	59.60%

15. Retirement Plans (continued)

County Defined Benefit Pension Plan, continued

At the end of the current fiscal year, the County reported deferred outflows of resources and deferred inflows of resources related to the plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ 70,450	$ 0
Differences between expected and actual experience	754,564	(702,998)
Changes of assumptions	435,011	0
Totals	$ 1,260,025	$ (702,998)

The amounts reported as deferred outflows and deferred inflows of resources will be recognized in pension expense as follows:

Fiscal Year Ending September 30	
2026	$ 137,804
2027	534,553
2028	(126,261)
2029	10,931
Totals	$ 557,027

15. Retirement Plans (continued)

County Defined Benefit Pension Plan, continued

Actuarial Assumptions. The total pension liability in the January 1, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Future salary increases	5.00% per year with an age based scale
Cost of living adjustments	N/A
Net investment rate of return	7.00%

Healthy mortality rates were based on the Pub-2010 Amount weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees with Scale AA to 2024.

The mortality and economic actuarial assumptions used in the January 1, 2024 valuation were based on the results of an actuarial experience study conducted in February 2024.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real 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 weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

15. Retirement Plans (continued)

County Defined Benefit Pension Plan, continued

The pension plan's target asset allocation as of December 31, 2024 is summarized in the following table:

	Target Allocation	Range
Fixed Income	30%	25%-35%
Large Cap	30%	25%-35%
Mid Cap	5%	2.5%-10%
Small Cap	5%	2.5%-10%
REIT	5%	2.5%-10%
International	15%	10%-20%
Multi Cap	5%	2.5%-10%
Global Allocation	5%	2.5%-10%

Discount Rate. The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that contributions from employer will be made at contractually required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents what the 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:

	Discount Rate	Net Pension Liability
1% decrease	6.00%	$ 8,762,809
Current discount rate	7.00%	5,202,845
1% increase	8.00%	2,250,385

Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued ACCG GEBCorp financial report.

15. Retirement Plans (continued)

County Defined Contribution Plan

The County also offers its employees a deferred compensation, defined contribution plan created under Internal Revenue Code Section 457. The Plan is administered by the Government Employee Benefits Corporation of Georgia (GEBCORP) as the third party service provider and The Charles Schwab Trust Company serves as the trustee of the trust fund under the Plan. Under the terms of the Plan, employees may defer a portion of their salary through voluntary contributions to the Plan. Employee contributions are limited to the maximum allowed by the Internal Revenue Code.

Funds are vested 100% at the time of contribution. Amounts held in the Plan are not available to the employees until termination, retirement, death, or unforeseeable emergency. During the current fiscal year, Plan members made voluntary contributions of $66,728.

The County has no fiduciary relationship with the plan, and plan assets are not available to the County or its general creditors. The Plan assets are held in trust by the administrator for the exclusive benefit of the participants of the Plan. The County Commission provides for the policy though a County ordinance and maintains the authority to change the policy. Separate financial statements are not issued for the Plan.

Other County Plans

In addition to the plan above, various County employees are covered under the following plans: Georgia Firefighters' Pension Fund, Georgia State Employees' Retirement System (ERS), Magistrates' Retirement Fund of Georgia, Peace Officers' Annuity and Benefit Fund of Georgia, Probate Judges' Retirement Fund of Georgia, Sheriffs' Retirement Fund of Georgia, and Superior Court Clerks' Retirement Fund of Georgia. Further information regarding these plans can be obtained from the plans' annual reports. These plans are immaterial to the financial statements.

15. Retirement Plans (continued)

Peach Public Libraries Retirement Plan

Plan Description. Eligible employees of the Peach Public Libraries participate in the Teachers Retirement System of Georgia (TRS), a statewide, cost-sharing multiple-employer defined benefit plan. The Plan is administered by the TRS Board of Trustees (TRS Board). Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions of the State Legislature.

Benefits Provided. Any TRS provides service retirement, disability retirement, and death benefits. Normal retirement benefits are determined as 2% of the average of the employee's two highest paid consecutive years of service, multiplied by the number of years of creditable service up to 40 years. An employee is eligible for normal service retirement after 30 years of creditable service, regardless of age, or after 10 years of service and attainment of age 60. Ten years of service is required for disability and death benefits eligibility. Disability benefits are based on the employee's creditable service and compensation up to the time of disability. Death benefits equal the amount that would be payable to the employee's beneficiary had the employee retired on the date of death. Death benefits are based on the employee's creditable service and compensation up to the date of death.

Contributions. Per Title 47 of the O.C.G.A., contribution requirements of active employees and participating employers, as actuarially determined, are established and may be amended by the TRS Board. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. Employees were required to contribute 6.00% of their annual pay during the current fiscal year. During the current fiscal year, Peach Public Libraries contributed $64,925, or 21.08% of covered payroll.

15. Retirement Plans (continued)

Peach Public Libraries Retirement Plan, continued

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions. At the end of the current fiscal year, Peach Public Libraries reported a liability of $447,899 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2023, with update procedures used to roll forward the total pension liability to June 30, 2024. The Library's proportion of the net pension liability was based on contributions to TRS during the period of July 1, 2023 through June 30, 2024. At June 30, 2024, the Library's proportion was 0.001782%, which was an decrease of 0.000036% from its proportion measured as of June 30, 2023. Peach Public Libraries recognized pension expense of $68,193 for the current fiscal year.

At the end of the current fiscal year, Peach Public Libraries reported deferred outflows of resources and deferred inflows of resources related to the plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ 0	$ 62,447
Differences between expected and actual experience	50,683	1,339
Changes in proportion and differences between district contributions and proportionate share of contributions	16,862	23,234
Changes of assumptions	31,158	0
Contributions subsequent to the measurement date	79,067	0
Totals	$ 177,770	$ 87,020

15. Retirement Plans (continued)

Peach Public Libraries Retirement Plan, continued

The $79,067 of deferred outflows of resources resulting from the Library's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the subsequent fiscal year. Other amounts reported as deferred outflows and deferred inflows of resources will be recognized in pension expense as follows:

Year Ending June 30		
2026	$	6,848
2027		58,556
2028		(30,945)
2029		(22,776)
Totals	$	11,683

Actuarial Assumptions. The total pension liability as of June 30, 2024 was determined by an actuarial valuation as of June 30, 2023 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Future salary increases	3.00% - 8.75%, average, including inflation
Investment rate of return	6.90%, net of pension plan investment expense
Post-retirement benefit increases	1.50% semi-annually

Mortality = Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 Teachers Headcount Weighted Below Median Healthy Retiree mortality table with ages set forward one year and adjusted 106% with the MP-2019 Projection scale applied generationally. Disabled rates were based on the Pub-2010 Teachers Mortality Table for Disabled Retirees with ages set forward one year and adjusted 106% with the MP-2019 Projection scale applied generationally.

15. Retirement Plans (continued)

Peach Public Libraries Retirement Plan, continued

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected normal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and be adding expected inflation.

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed income	30.0%	1.50%
Domestic large cap equities	46.4%	9.10%
Domestic small cap equities	1.1%	13.00%
International developed market equities	13.6%	9.10%
International emerging market equities	3.9%	11.10%
Alternatives	5.0%	10.60%
Total	100%	

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

15. Retirement Plans (continued)

Peach Public Libraries Retirement Plan, continued

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents what Peach Public Libraries' proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage-point lower (5.90%) or 1 percentage-point higher (7.90%) than the current rate:

	Discount Rate	Net Pension Liability (Asset)
1% decrease	5.90%	$ 770,923
Current discount rate	6.90%	447,899
1% increase	7.90%	184,212

Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued financial report and can be downloaded at www.trsga.com/publications.

Peach County Board of Health Retirement Plan

Eligible employees of the Peach County Board of Health participate in the Georgia State Employees' Retirement System (ERS), a statewide cost-sharing multiple-employer defined benefit public employee retirement system. During the fiscal year ended June 30, 2025, the Health Department contributed $105,207. As of June 30, 2025, the Health Department reported a liability in the amount of $527,258 for its proportionate share (0.011712%) of the net pension liability. The Health Department recognized pension expense of $97,467 for the fiscal year ended June 30, 2025. Further information regarding the plan can be obtained from the Department's annual audit report by contacting Peach County Health Department, P.O. Box 1149, Fort Valley, Georgia 31030.

16. Other Post-Employment Benefits

Peach Public Libraries – Georgia School Personnel Post-Employment Health Benefit Fund

Plan Description. The Library participates in the Georgia School Personnel Post-Employment Health Benefit Fund (School OPEB Fund), a cost-sharing multiple-employer defined benefit post-employment healthcare plan that covers eligible former employees of public school systems, libraries, and regional educational service agencies. The School OPEB Fund provides health insurance benefits to eligible former employees and their qualified beneficiaries through the State Employees Health Benefit Plan administered by the Department of Community Health. The Official Code of Georgia Annotated (O.C.G.A.) assigns the authority to establish and amend the benefit provisions of the group health plans, including benefits for retirees, to the Department of Community Health (Board). The Department of Community Health, which includes the School OPEB Fund, issues a separate stand-alone financial audit report and a copy can be obtained from the Georgia Department of Audits and Accounts.

Contributions. The contribution requirements of plan members and participating employers are established by the Board in accordance with the current Appropriations Act and may be amended by the Board. Contributions of plan members or beneficiaries receiving benefits vary based on plan election, dependent coverage, and Medicare eligibility and election. For members with fewer than five years of service as of January 1, 2012, contributions also vary based on years of service. On average, members with five years or more of service as of January 1, 2012, pay approximately 25 percent of the cost of the health insurance coverage. In accordance with the Board resolution dated December 8, 2011, for members with fewer than five years of service as of January 1, 2012, the state provides a premium subsidy in retirement that ranges from 0% for fewer than 10 years of service to 75% (but no greater than the subsidy percentage offered to active employees) for 30 or more years of service. The subsidy for eligible dependents ranges from 0% to 55% (but no greater than the subsidy percentage offered to dependents of active employees minus 20%). No subsidy is available to Medicare eligible members not enrolled in a Medicare Advantage Option. The Board sets all member premiums by resolution and in accordance with the law and applicable revenue and expense projections. Any subsidy policy adopted by the Board may be changed at any time by Board resolution and does not constitute a contract or promise of any amount of subsidy.

16. Other Post-Employment Benefits (continued)

Peach Public Libraries – Georgia School Personnel Post-Employment Health Benefit Fund, continued

Participating employers, including public library systems, are statutorily required to contribute in accordance with the employer contribution rates established by the Board. The contribution rates are established to fund all benefits due under the health insurance plans for both active and retired employees based on projected "pay-as-you-go" financing requirements. Contributions are not based on the actuarially calculated annual required contribution (ARC), which represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. During the current fiscal year, Peach Public Libraries contributed $9,849, or 6.30% of covered payroll.

OPEB Liabilities, OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB. At the end of the current fiscal year, Peach Public Libraries reported a liability of $85,245 for its proportionate share of the collective net OPEB liability. The net OPEB liability was measured as of June 30, 2024. The total OPEB liability used to calculate the net OPEB liability was based on an actuarial valuation as of June 30, 2023, with update procedures used to roll forward the total OPEB liability to June 30, 2024. At June 30, 2024, the Library's proportion was 0.000748%, which was an increase of 0.000047% from its proportion measured as of June 30, 2023. Peach Public Libraries recognized OPEB expense of ($19,264) for the current fiscal year.

16. Other Post-Employment Benefits (continued)

Peach Public Libraries – Georgia School Personnel Post-Employment Health Benefit Fund, continued

At the end of the current fiscal year, Peach Public Libraries reported deferred outflows of resources and deferred inflows of resources related to the plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on OPEB plan investments	$ 0	$ 555
Differences between expected and actual experience	4,180	15,392
Changes in proportion and differences between employer contributions and proportionate share of contributions	24,085	22,227
Changes of assumptions	9,940	8,438
Contributions subsequent to the measurement date	12,385	0
Totals	$ 50,590	$ 46,612

The $12,385 of deferred outflows of resources resulting from the Library's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the subsequent fiscal year.

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

Year Ending June 30	
2026	$ (12,455)
2027	(6,399)
2028	2,104
2029	6,242
2030	1,986
2031	115
Totals	$ (8,407)

16. Other Post-Employment Benefits (continued)

Peach Public Libraries – Georgia School Personnel Post-Employment Health Benefit Fund, continued

Actuarial Assumptions. The total OPEB liability in the June 30, 2024 actuarial valuation was determined based on an actuarial valuation prepared as of June 30, 2023, using the following actuarial assumptions and other inputs, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2024:

Inflation	2.50%
Projected salary increases	3.00% to 6.75%, including inflation
Discount rate	3.98%
Actuarial cost method	Entry age normal
Healthcare cost trend rates	6.75% trend down to 4.50% by 2032

Mortality = Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 General Healthy Annuitant Mortality Table with ages set forward one year and adjusted 105% for males and 108% for females with the MP-2019 Projection scale applied generationally. Disabled rates were based on the Pub-2010 General Disabled Mortality Table with ages set back three years for males and adjusted 103% for males and 106% for females with the MP-2019 Projection scale applied generationally.

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of an actuarial experience study for the period of July 1, 2014 through June 30, 2019.

16. Other Post-Employment Benefits (continued)

Peach Public Libraries – Georgia School Personnel Post-Employment Health Benefit Fund, continued

Development of Long-Term Rate. The long-term expected rate of return on OPEB plan investments was determined based on the allocation of assets by asset class and by the mean and variance of real returns as determined by the investment advisor. The target asset allocation, as provided by the investment consultant, is summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed income	30.0%	2.60%
Equities	70.0%	9.10%
Total	100%	

Discount Rate. The discount rate used to measure the total OPEB liability was 3.98%. The projection of cash flows used to determine the discount rate assume that plan contributions from members and the State of Georgia will be made at the current level as budgeted and then averaged over the prior five years.

Sensitivity of the Library's Proportionate Share of the Collective Net OPEB Liability to Changes in the Discount Rate or Changes in the Healthcare Cost Trend Rate. The following presents what the Library's proportionate share of the collective net OPEB liability would be if it were calculated using a discount rate that is 1 percentage-point lower (2.98%) or 1 percentage-point higher (4.98%) than the current rate. Also shown is the Library's proportionate share of the collective net OPEB liability as if it were calculated using healthcare cost trend rates that were one percentage-point lower or one percentage-point higher than the current healthcare trend rates.

16. Other Post-Employment Benefits (continued)

Peach Public Libraries – Georgia School Personnel Post-Employment Health Benefit Fund, continued

Discount Rate			
1% decrease	2.98%	$	96,443
Current discount rate	3.98%		85,245
1% increase	4.98%		75,801

Healthcare Cost Trend Rates		
1% decrease	$	73,656
Current discount rate		85,245
1% increase		99,485

OPEB Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued GASB Statement No. 75 Report for the Georgia School Employees Post-Employment Health Benefit Fund.

Peach County Board of Health OPEB Plans

Eligible employees of the Peach County Board of Health are provided OPEB through the State of Georgia OPEB Fund, a cost-sharing multiple-employer defined benefit post-employment healthcare plan and life insurance through the SEAD-OPEB Fund, a cost-sharing multiple-employer defined benefit post-employment benefit plan. During the fiscal year ended June 30, 2025, the Health Department contributed $19,165. As of June 30, 2025, the Health Department reported a net OPEB asset in the amount of $53,957 for its proportionate share (0.010974% for the State of Georgia OPEB Fund and 0.004685% for the SEAD-OPEB Fund) of the net OPEB asset. The Health Department recognized OPEB expense of ($17,725) for the fiscal year ended June 30, 2025. Further information regarding the plan can be obtained from the Department's annual audit report by contacting Peach County Health Department, P.O. Box 1149, Fort Valley, Georgia 31030.

17. Hotel/Motel Lodging Tax

The County has levied a 5% lodging tax in accordance with OCGA 48-13-51. A summary of the transactions for the current fiscal year follows:

Lodging Tax Receipts	$ 32,879	
Disbursements for trade and tourism	$ 13,478	41% of tax receipts
Transfers to the General Fund	$ 9,401	29% of tax receipts

18. Joint Ventures

Under Georgia law, the County, in conjunction with other cities and counties in the middle Georgia area, is a member of the Middle Georgia Regional Commission (MGRC) and is required to pay annual dues thereto. During the current fiscal year, the County paid $17,973 in such dues. Membership in the RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the chief elected official in each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC. A copy of the MGRC financial statements can be obtained from MGRC, 175-C Emery Highway, Macon, Georgia 31217.

The Middle Georgia Regional Solid Waste Management Authority (the “Authority”) was activated by the Board of Commissioners of Peach County, Macon County, and Dooly County on August 30, 1993, under the provisions of the Regional Solid Waste Management Authority Act (Ga. Laws 1990, page 412). The Middle Georgia Regional Solid Waste Management Authority operates under a Board of Directors, which consists of seven directors, with two directors representing each county and one director appointed by the directors themselves.

18. Joint Ventures (continued)

The Authority is designed to research, study, and plan for the solid waste management needs of the participating counties. The Authority is responsible for gathering data and researching all phases of the solid waste management needs of the participating counties. The Authority does not have the power to borrow money, issue bonds, or enter into any financial obligations without the authorization of the participating counties who will be involved in the repayment of such obligations.

The total costs of the annual administrative budget is to be allocated among the participants such that each participant is allocated a fraction of such costs, the numerator of which is the total population of such participant, and the denominator of which is the total population of all participants. In recent years, an allocation of the annual administrative budget has not been necessary as the Authority has covered operating expenses with operating revenues. The County is required to report 47.93% of the Middle Georgia Solid Waste Management Authority Landfill within its annual financial statements. Information concerning the financial statements may be obtained from the Middle Georgia Regional Solid Waste Management Authority, Oglethorpe, Georgia.

19. Risk Management

The County is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; natural disasters; injuries to employees; and losses resulting from providing accident and health benefits to employees and their dependents.

The County purchases insurance from a private carrier for coverage of general liability, property, and casualty coverage. The private insurance covers claims arising from general liability, automobile liability, errors and omissions, law enforcement liability, and property risks. Additionally, as of October 1, 2001, the County purchases health insurance from a private carrier. No reduction in insurance coverage has occurred since the previous year, and not settlements in excess of coverage have been paid in the past three years.

19. Risk Management (continued)

The County participates in the Association of County Commissioners of Georgia Group Self-Insurance Workers Compensation Fund, a public entity risk pool currently operating as a common risk management and insurance program for member local governments. As part of 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 funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The County is also to allow the pool's agents and attorneys to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the fund.

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

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

20. Transportation Expenditures

Amounts expended on transportation include transportation maintenance and operation costs and correspond with classifications and subclassifications specified in the local government uniform chart of accounts under subsection (e) of Code Section 36-81-3 within section 4200, including noncapital expenditures within sections 4210-4290.

Total General Fund expenditures within these categories totaled $1,547,520 for the current fiscal year.

21. Commitments and Contingencies

Commitments

At the end of the current fiscal year, the County has outstanding agreements with contractors for future work on existing construction projects in the approximate amount of $1,121,933.

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, management of the County believes such disallowances, if any, will not be significant.

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.

22. New Accounting Pronouncements

The County implemented GASB Statement No. 101, *Compensated Absences*, effective for the County's current fiscal year. The requirements of this statement are effective for periods beginning after December 15, 2023. The implementation of this new standard had no impact on the County's net position.

The County implemented GASB Statement No. 102, *Certain Risk Disclosures*, effective for the County's current fiscal year. The requirements of this statement are effective for periods beginning after June 15, 2024. This statement had no effect on net position of the County.

REQUIRED SUPPLEMENTARY INFORMATION

PEACH COUNTY, GEORGIA
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
LAST TEN FISCAL YEARS
September 30, 2025
(Unaudited)

	Fiscal Year End			
	2025	**2024**	**2023**	**2022**
Total pension liability				
Service cost	$ 623,169	$ 485,407	$ 465,695	$ 462,984
Interest	1,706,007	1,583,301	1,638,424	1,454,167
Liability experience (gain) / loss	772,705	47,681	(2,108,990)	750,257
Assumption change	39,648	661,210	36,706	37,021
Plan change	0	0	0	534,594
Benefit payments	(1,129,462)	(919,874)	(718,715)	(494,842)
Net change in total pension liability	2,012,067	1,857,725	(686,880)	2,744,181
Total pension liability - beginning	24,936,258	23,078,533	23,765,413	21,021,232
Total pension liability - ending (a)	$ 26,948,325	$ 24,936,258	$ 23,078,533	$ 23,765,413
Plan fiduciary net position				
Contributions - employer	$ 905,517	$ 800,000	$ 800,000	$ 500,000
Contributions - employees	170,720	176,194	178,846	141,030
Net investment income	2,125,656	2,620,787	(2,847,241)	2,695,672
Benefit payments	(1,129,462)	(919,874)	(718,715)	(494,842)
Administrative expense	(63,019)	(58,574)	(55,081)	(56,357)
Other	(82,706)	(78,135)	(73,259)	(80,044)
Net change in plan fiduciary net position	1,926,706	2,540,398	(2,715,450)	2,705,459
Plan fiduciary net position - beginning	19,818,774	17,278,376	19,993,826	17,288,367
Plan fiduciary net position - ending (b)	$ 21,745,480	$ 19,818,774	$ 17,278,376	$ 19,993,826
Net pension liability - ending : (a) - (b)	$ 5,202,845	$ 5,117,484	$ 5,800,157	$ 3,771,587
Plan's fiduciary net position as a percentage of the total pension liability	80.69%	79.48%	74.87%	84.13%
Covered payroll	$ 8,729,614	$ 7,906,806	$ 7,594,725	$ 8,078,583
Net pension liability as a percentage of covered payroll	59.60%	64.72%	76.37%	46.69%

See accompanying notes to the required supplementary information.

Fiscal Year End						
2021	**2020**	**2019**	**2018**	**2017**	**2016**
$ 391,929	$ 326,395	$ 365,793	$ 354,064	$ 354,632	$ 314,168
1,338,362	1,053,779	1,083,635	1,026,379	911,371	826,007
357,100	569,858	(269,270)	(326,265)	539,204	(159,544)
33,910	922,853	(710,471)	31,109	462,185	393,549
0	1,622,044	0	0	0	0
(439,052)	(419,858)	(304,920)	(286,203)	(237,874)	(234,116)
1,682,249	4,075,071	164,767	799,084	2,029,518	1,140,064
19,338,983	15,263,912	15,099,145	14,300,061	12,270,543	11,130,479
$ 21,021,232	$ 19,338,983	$ 15,263,912	$ 15,099,145	$ 14,300,061	$ 12,270,543
$ 500,000	$ 500,000	$ 400,000	$ 500,000	$ 1,000,000	$ 500,000
99,565	0	0	0	0	0
2,069,910	2,636,926	(628,236)	1,804,386	749,294	80,263
(439,052)	(419,858)	(304,920)	(286,203)	(237,874)	(234,116)
(48,003)	(47,101)	(33,842)	(31,303)	(36,499)	(32,345)
(66,527)	(65,540)	(59,458)	(57,471)	(51,194)	(44,610)
2,115,893	2,604,427	(626,456)	1,929,409	1,423,727	269,192
15,172,474	12,568,047	13,194,503	11,265,094	9,841,367	9,572,175
$ 17,288,367	$ 15,172,474	$ 12,568,047	$ 13,194,503	$ 11,265,094	$ 9,841,367
$ 3,732,865	$ 4,166,509	$ 2,695,865	$ 1,904,642	$ 3,034,967	$ 2,429,176
82.24%	78.46%	82.34%	87.39%	78.78%	80.20%
$ 6,560,792	$ 6,470,284	$ 6,003,361	$ 5,929,904	$ 6,285,287	$ 5,990,378
56.90%	64.39%	44.91%	32.12%	48.29%	40.55%

PEACH COUNTY, GEORGIA
SCHEDULE OF PENSION CONTRIBUTIONS
LAST TEN FISCAL YEARS
September 30, 2025
(Unaudited)

	Fiscal Year End			
	2025	**2024**	**2023**	**2022**
Actuarially determined contribution	$ 878,079	$ 703,740	$ 604,948	$ 795,428
Contributions in relation to the actuarially determined contribution	(905,517)	(800,000)	(800,000)	(500,000)
Contribution deficiency (excess)	$ (27,438)	$ (96,260)	$ (195,052)	$ 295,428
Covered payroll	$ 11,029,995	$ 9,433,914	$ 9,086,434	$ 7,754,595
Contributions as a percentage of covered payroll	8.21%	8.48%	8.80%	6.45%

See accompanying notes to the required supplementary information.

Fiscal Year End						
2021	2020	2019	2018	2017	2016
$ 700,141	$ 573,316	$ 558,336	$ 570,746	$ 562,073	$ 453,525
(500,000)	(500,000)	(400,000)	(500,000)	(1,000,000)	(500,000)
$ 200,141	$ 73,316	$ 158,336	$ 70,746	$ (437,927)	$ (46,475)
$ 7,663,059	$ 6,036,786	$ 5,996,033	$ 6,324,942	$ 5,914,249	$ 6,149,549
6.52%	8.28%	6.67%	7.91%	16.91%	8.13%

See accompanying notes to the required supplementary information.

Exhibit B-2, continued

PEACH COUNTY, GEORGIA
PEACH PUBLIC LIBRARIES COMPONENT UNIT
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
LAST TEN FISCAL YEARS
September 30, 2025
(Unaudited)

	Fiscal Year End			
	2025	**2024**	**2023**	**2022**
System's proportion of the net pension liability	0.001782%	0.001890%	0.001810%	0.001679%
System's proportionate share of the net pension liability	$ 447,899	$ 557,419	$ 587,742	$ 148,496
System's covered payroll during the measurement period	$ 277,886	$ 275,227	$ 244,591	$ 218,446
System's proportionate share of the net pension liability as a percentage of its covered payroll	161.18%	202.53%	240.30%	67.98%
Plan fiduciary net position as a percentage of the total pension liability	80.86%	76.29%	72.85%	92.03%

See accompanying notes to the required supplementary information.

Fiscal Year End						
2021	2020	2019	2018	2017	2016
0.001825%	0.001951%	0.001890%	0.001931%	0.002045%	0.001967%
$ 442,086	$ 419,518	$ 350,824	$ 358,882	$ 421,906	$ 299,456
$ 235,293	$ 238,296	$ 225,103	$ 222,004	$ 224,348	$ 207,585
187.89%	176.05%	155.85%	161.66%	188.06%	144.26%
77.01%	78.56%	80.27%	79.33%	76.06%	81.44%

See accompanying notes to the required supplementary information.

PEACH COUNTY, GEORGIA
PEACH PUBLIC LIBRARIES COMPONENT UNIT
SCHEDULE OF PENSION CONTRIBUTIONS
LAST TEN FISCAL YEARS
September 30, 2025
(Unaudited)

	Fiscal Year End			
	2025	**2024**	**2023**	**2022**
Contractually required contribution	$ 64,925	$ 54,366	$ 57,569	$ 49,634
Contributions in relation to the contractually determined contribution	(64,925)	(54,366)	(57,569)	(49,634)
Contribution deficiency (excess)	$ 0	$ 0	$ 0	$ 0
Library's covered payroll	$ 308,029	$ 269,378	$ 288,131	$ 250,551
Contributions as a percentage of covered payroll	21.08%	20.18%	19.98%	19.81%

See accompanying notes to the required supplementary information.

Fiscal Year End						
2021	2020	2019	2018	2017	2016
$ 45,755	$ 47,208	$ 50,485	$ 40,548	$ 33,228	$ 32,087
(45,755)	(47,208)	(50,485)	(40,548)	(33,228)	(32,087)
$ 0	$ 0	$ 0	$ 0	$ 0	$ 0
$ 222,115	$ 228,627	$ 240,856	$ 227,069	$ 222,857	$ 224,856
20.60%	20.65%	20.96%	17.86%	14.91%	14.27%

See accompanying notes to the required supplementary information.

PEACH COUNTY, GEORGIA
PEACH PUBLIC LIBRARIES COMPONENT UNIT
SCHEDULE OF PROPORTIONATE SHARE OF THE COLLECTIVE NET OPEB LIABILITY
LAST TEN FISCAL YEARS
September 30, 2025
(Unaudited)

	Fiscal Year End		
	2025	**2024**	**2023**
Employer's proportion of the collective net OPEB liability	0.000748%	0.000701%	0.000499%
Employer's proportionate share of the collective net OPEB liability	$ 85,245	$ 76,783	$ 49,417
Employer's covered payroll during the measurement period	$ 148,856	$ 132,647	$ 103,870
Employer's proportionate share of the collective net OPEB liability as a percentage of its covered payroll	57.27%	57.89%	47.58%
Plan fiduciary net position as a percentage of the total collective OPEB liability	6.88%	6.05%	6.17%

Note: Fiscal year 2018 was the first year of implementation. Therefore, fiscal years prior are not reported.

Fiscal Year End					
2022	2021	2020	2019	2018
0.000498%	0.000723%	0.000925%	0.001257%	0.001834%
$ 53,938	$ 106,192	$ 113,517	$ 159,761	$ 257,676
$ 99,715	$ 110,966	$ 119,758	$ 121,900	$ 142,702
54.09%	95.70%	94.79%	131.06%	180.57%
6.14%	3.99%	2.93%	2.93%	1.61%

PEACH COUNTY, GEORGIA
PEACH PUBLIC LIBRARIES COMPONENT UNIT
SCHEDULE OF OPEB CONTRIBUTIONS
LAST TEN FISCAL YEARS
September 30, 2025
(Unaudited)

	Fiscal Year End		
	2025	**2024**	**2023**
Actuarially determined contribution	$ 9,849	$ 10,098	$ 10,232
Contributions in relation to the actuarially determined contribution	(9,849)	(10,098)	(10,232)
Contribution deficiency (excess)	$ 0	$ 0	$ 0
Library's covered payroll	$ 156,228	$ 149,196	$ 142,185
Contributions as a percentage of covered payroll	6.30%	6.77%	7.20%

Note: Fiscal year 2018 was the first year of implementation. Therefore, fiscal years prior are not reported.

Fiscal Year End					
2022	2021	2020	2019	2018
$ 3,054	$ 3,044	$ 3,524	$ 5,989	$ 4,943
(3,054)	(3,044)	(3,524)	(5,989)	(4,943)
$ 0	$ 0	$ 0	$ 0	$ 0
$ 106,363	$ 99,715	$ 104,489	$ 125,622	$ 113,437
2.87%	3.05%	3.37%	4.77%	4.36%

Peach County Pension Plan

1. Valuation Date

The actuarially determined contribution rate was determined as of December 31, 2024, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending September 30, 2026.

2. Methods and Assumptions Used to Determine Contribution Rates

Actuarial cost method = Entry Age Normal

Amortization method = Closed level dollar for remaining unfunded liability

Remaining amortization period = Remaining amortization period varies for the bases, with a net effective amortization period of 15 years

Asset valuation method = Smoothed market value with a 5-year smoothing period.

Net investment rate of return = 7.00%

Future salary increases = 5.00% per year with an age based scale

Cost of living adjustments = N/A

Normal retirement age = 65

Mortality = Healthy mortality rates were based on the Pub-2010 Amount weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees with Scale AA to 2024.

Peach County Pension Plan (continued)

3. Changes in Benefits

There have been no substantive changes since the last actuarial valuation.

4. Changes of Assumptions

The mortality improvements for the Pub-2010 GE (50%) & PS (50%) Amount weighted Mortality Table is projected to 2024 instead of 2023 with Scale AA.

Peach Public Libraries Pension Plan

1. Valuation Date

The actuarially determined contribution rate was measured as of June 30, 2024, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending September 30, 2026.

2. Methods and Assumptions Used to Determine Contribution Rates

Inflation = 2.50%

Future salary increases = 3.00% - 8.75%, average, including inflation

Net investment rate of return = 6.90%, net of pension plan investment expense

Post-retirement benefit increases = 1.50% semi-annually

Peach Public Libraries Pension Plan (continued)

2. Methods and Assumptions Used to Determine Contribution Rates, continued

Mortality = Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 Teachers Headcount Weighted Below Median Healthy Retiree mortality table with ages set forward one year and adjusted 106% with the MP-2019 Projection scale applied generationally. Disabled rates were based on the Pub-2010 Teachers Mortality Table for Disabled Retirees with ages set forward one year and adjusted 106% with the MP-2019 Projection scale applied generationally.

3. Changes in Benefits

There have been no substantive changes since the last actuarial valuation.

4. Changes of Assumptions

There have been no substantive changes since the last actuarial valuation.

Peach Public Libraries OPEB Plan

1. Valuation Date

The actuarially determined contribution rate was measured as of June 30, 2024, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ending September 30, 2026.

Peach Public Libraries OPEB Plan (continued)

2. Methods and Assumptions Used to Determine Contribution Rates

Inflation = 2.50%

Projected salary increases = 3.00% to 6.75%, including inflation

Discount rate = 3.98%

Actuarial cost method = Entry age normal

Healthcare cost trend rates = 6.75% trend down to 4.50% by 2032

Mortality = Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 General Healthy Annuitant Mortality Table with ages set forward one year and adjusted 105% for males and 108% for females with the MP-2019 Projection scale applied generationally. Disabled rates were based on the Pub-2010 General Disabled Mortality Table with ages set back three years for males and adjusted 103% for males and 106% for females with the MP-2019 Projection scale applied generationally.

Peach Public Libraries OPEB Plan (continued)

3. Changes in Benefits

There have been no substantive changes since the last actuarial valuation.

4. Changes of Assumptions

The discount rate changed from 3.68% to 3.98% due to a change in the municipal bond rate.

Medicare health care trend rates were updated.

SUPPLEMENTARY INFORMATION

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally or donor restricted or committed to expenditure for particular purposes.

Law Library Fund – This fund is used to account for costs of operating and maintaining the County Law Library. Financing is provided from a $2 charge added to and collected on all costs in civil and criminal cases. A separate Board of Trustees has control of the Law Library funds and has authority to expend the funds in accordance with provisions of the act establishing the County Law Library. All books, reports, texts, and periodicals purchased from these funds become the property of the County.

Transit System Fund – This fund is used to account for the operations of the Peach County Transit System. Financing is provided under an agreement with the Georgia Department of Transportation to receive funding under Section 18 of the Urban Mass Transportation Act of 1964, from operating transfers from the General Fund of Peach County, and from user fares.

Drug Fund – This fund is used to account for monies deemed as forfeited property by courts to Peach County from cases related to illegal drug activity. These forfeited funds are used to expand the County's efforts to reduce illegal drug activity in the County.

Federal Drug Fund – This fund is used to account for monies deemed as forfeited property by Federal Courts to Peach County from cases related to illegal drug activity.

Jail Inmate Canteen Fund – This fund is used to account for operations of the jail inmate store. Purchases of supplies for sale to inmates, as well as proceeds received from the sale of these supplies, are reflected in the Jail Inmate Fund.

Juvenile Fund – This fund is used to account for revenues received from the collection of Juvenile Court supervision fees in accordance with OCGA 15-11-71 to use those fees to expand the provision of the ancillary services as described in the code.

Hotel/Motel Tax Fund – This fund is used to account for revenues received from the levy of a hotel/motel tax in accordance with the provisions of OCGA 48-13-51 to be used for the promotion of tourism, conventions, and trade shows in Peach County.

E911 Fund – This fund is used to account for the costs of operating and maintaining the 911 Emergency Communication System for Peach County. Financing is provided by a charge to each telephone subscriber whose exchange access lines are in areas served by the Peach County "911" service, by contributions from the City of Fort Valley and the City of Byron.

Opioid Settlement Fund – This fund is used to account for the County's share of opioid settlement payment funds that are restricted for opioid remediation efforts.

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of specifically planned projects (other than those financed by proprietary funds).

Sales Tax Fund – This fund is used to account for the landfill and County building improvement expenditures as called for by the County referendum. Financing is being provided by a special purpose sales and use tax and proceeds from a GEFA note payable.

2004 SPLOST Fund – This fund is used to account for the revenues and expenditures associated with the 2004 one percent special purpose local option sales tax.

2015 SPLOST Fund – This fund is used to account for the revenues and expenditures associated with the 2015 one percent special purpose local option sales tax.

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COMBINING STATEMENTS

Nonmajor Governmental Funds

PEACH COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2025

	Special Revenue				
	Law Library	**Transit System**	**Drug**	**Federal Drug**	**Jail Inmate Canteen**
ASSETS					
Cash and cash equivalents	$ 80,961	$ 23,029	$ 424,966	$ 210,742	$ 236,482
Receivables					
Interest	0	0	0	0	0
Accounts	0	0	0	0	3,457
Intergovernmental	0	110,801	0	0	0
Taxes	0	0	0	0	0
Total assets	$ 80,961	$ 133,830	$ 424,966	$ 210,742	$ 239,939
LIABILITIES AND FUND BALANCES					
Liabilities					
Accounts payable	$ 0	$ 110,801	$ 0	$ 0	$ 0
Due to other funds	0	0	0	0	0
Total liabilities	0	110,801	0	0	0
Deferred inflows of resources					
Unavailable revenue - fines, fees, and forfeitures	0	0	0	0	0
Fund balances					
Restricted for:					
Law library operations	80,961	0	0	0	0
Juvenile programs	0	0	0	0	0
Sheriff facilities, equipment and operations	0	0	424,966	210,742	239,939
Opioid remediation	0	0	0	0	0
Transit system operations	0	23,029	0	0	0
Capital outlay	0	0	0	0	0
Total fund balances	80,961	23,029	424,966	210,742	239,939
Total liabilities, deferred inflows of resources, and fund balances	$ 80,961	$ 133,830	$ 424,966	$ 210,742	$ 239,939

Special Revenue					Capital Projects			
Juvenile	Hotel/ Motel Tax	E911	Opioid Settlement		Sales Tax	2004 SPLOST	2015 SPLOST	Total Nonmajor Governmental Funds
$ 836	$ 0	$ 0	$ 218,742		$ 53,333	$ 13,134	$ 34,445	$ 1,296,670
0	0	10,730	0		0	0	0	10,730
0	0	101,809	465,658		0	0	0	570,924
0	0	0	0		0	0	0	110,801
0	14,222	0	0		0	0	0	14,222
$ 836	$ 14,222	$ 112,539	$ 684,400		$ 53,333	$ 13,134	$ 34,445	$ 2,003,347
$ 0	$ 6,941	$ 0	$ 0		$ 0	$ 0	$ 0	$ 117,742
0	7,281	112,539	0		1,734	0	0	121,554
0	14,222	112,539	0		1,734	0	0	239,296
0	0	0	465,658		0	0	0	465,658
0	0	0	0		0	0	0	80,961
836	0	0	0		0	0	0	836
0	0	0	0		0	0	0	875,647
0	0	0	218,742		0	0	0	218,742
0	0	0	0		0	0	0	23,029
0	0	0	0		51,599	13,134	34,445	99,178
836	0	0	218,742		51,599	13,134	34,445	1,298,393
$ 836	$ 14,222	$ 112,539	$ 684,400		$ 53,333	$ 13,134	$ 34,445	$ 2,003,347

PEACH COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the fiscal year ended September 30, 2025

	Special Revenue				
	Law Library	Transit System	Drug	Federal Drug	Jail Inmate Canteen
REVENUES					
Taxes	$ 0	$ 0	$ 0	$ 0	$ 0
Fines, fees, and forfeitures	29,105	0	420,686	0	0
Charges for services	0	0	0	0	39,602
Intergovernmental	0	234,221	0	0	0
Interest	1,093	0	16	24	0
Total revenues	30,198	234,221	420,702	24	39,602
EXPENDITURES					
Current					
Judicial	20,812	0	0	0	0
Public Safety	0	0	47,884	85,202	21,125
Health and Welfare	0	270,697	0	0	0
Housing and Development	0	0	0	0	0
Capital outlay	0	0	0	0	0
Total expenditures	20,812	270,697	47,884	85,202	21,125
Excess (deficiency) of revenues over (under) expenditures	9,386	(36,476)	372,818	(85,178)	18,477
Other financing sources (uses)					
Transfers out	0	0	0	0	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	9,386	(36,476)	372,818	(85,178)	18,477
Fund balances, October 1	71,575	59,505	52,148	295,920	221,462
Fund balances, September 30	$ 80,961	$ 23,029	$ 424,966	$ 210,742	$ 239,939

Special Revenue				Capital Projects			
Juvenile	Hotel/ Motel Tax	E911	Opioid Settlement	Sales Tax	2004 SPLOST	2015 SPLOST	Total Nonmajor Governmental Funds
$ 0	$ 32,879	$ 0	$ 0	$ 0	$ 0	$ 0	$ 32,879
0	0	0	35,505	0	0	0	485,296
100	0	549,322	0	0	0	0	589,024
0	0	0	0	0	0	0	234,221
0	0	18,537	0	0	0	0	19,670
100	32,879	567,859	35,505	0	0	0	1,361,090
0	0	0	0	0	0	0	20,812
0	0	567,859	0	0	0	0	722,070
0	0	0	0	0	0	0	270,697
0	23,478	0	0	0	0	0	23,478
0	0	0	0	0	0	44,983	44,983
0	23,478	567,859	0	0	0	44,983	1,082,040
100	9,401	0	35,505	0	0	(44,983)	279,050
0	(9,401)	0	0	0	0	0	(9,401)
100	0	0	35,505	0	0	(44,983)	269,649
736	0	0	183,237	51,599	13,134	79,428	1,028,744
$ 836	$ 0	$ 0	$ 218,742	$ 51,599	$ 13,134	$ 34,445	$ 1,298,393

PEACH COUNTY, GEORGIA
LAW LIBRARY SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2025

	Final Budget	Actual	Variance
REVENUES			
Fines and forfeitures	$ 20,751	$ 29,105	$ 8,354
Interest	61	1,093	1,032
Total revenues	20,812	30,198	9,386
EXPENDITURES			
Current			
Judicial			
Contract services	8,045	0	8,045
Materials and supplies	12,767	20,812	(8,045)
Total expenditures	20,812	20,812	0
Excess (deficiency) of revenues over (under) expenditures	0	9,386	9,386
Fund balances, October 1	0	71,575	71,575
Fund balances, September 30	$ 0	$ 80,961	$ 80,961

PEACH COUNTY, GEORGIA
TRANSIT SYSTEM SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2025

	Final Budget	Actual	Variance
REVENUES			
Intergovernmental	$ 250,000	$ 234,221	$ (15,779)
Total revenues	250,000	234,221	(15,779)
EXPENDITURES			
Current			
Health and Welfare			
Contract services	0	321	(321)
Payments to others	270,697	270,376	321
Total expenditures	270,697	270,697	0
Excess (deficiency) of revenues over (under) expenditures	(20,697)	(36,476)	(15,779)
Fund balances, October 1	20,697	59,505	38,808
Fund balances, September 30	$ 0	$ 23,029	$ 23,029

PEACH COUNTY, GEORGIA
DRUG SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2025

	Final Budget	Actual	Variance
REVENUES			
Fines, fees, and forfeitures	$ 47,882	$ 420,686	$ 372,804
Interest	2	16	14
Total revenues	47,884	420,702	372,818
EXPENDITURES			
Current			
Public Safety			
Contract services	90	0	90
Materials and supplies	14,912	21,179	(6,267)
Capital outlay	32,882	26,705	6,177
Total expenditures	47,884	47,884	0
Excess (deficiency) of revenues over (under) expenditures	0	372,818	372,818
Fund balances, October 1	0	52,148	52,148
Fund balances, September 30	$ 0	$ 424,966	$ 424,966

PEACH COUNTY, GEORGIA
FEDERAL DRUG SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2025

	Final Budget	Actual	Variance
REVENUES			
Fines, fees, and forfeitures	$ 106,030	$ 0	$ (106,030)
Interest	0	24	24
Total revenues	106,030	24	(106,006)
EXPENDITURES			
Current			
Public Safety			
Materials and supplies	40,030	1,156	38,874
Capital outlay	40,000	84,046	(44,046)
Payments to others	26,000	0	26,000
Total expenditures	106,030	85,202	20,828
Excess (deficiency) of revenues over (under) expenditures	0	(85,178)	(85,178)
Fund balances, October 1	0	295,920	295,920
Fund balances, September 30	$ 0	$ 210,742	$ 210,742

PEACH COUNTY, GEORGIA
JAIL INMATE CANTEEN SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2025

	Final Budget	Actual	Variance
REVENUES			
Charges for services	$ 45,835	$ 39,602	$ (6,233)
Total revenues	45,835	39,602	(6,233)
EXPENDITURES			
Current			
Public Safety			
Contract services	5,000	0	5,000
Materials and supplies	40,835	21,125	19,710
Total expenditures	45,835	21,125	24,710
Excess (deficiency) of revenues over (under) expenditures	0	18,477	18,477
Fund balances, October 1	0	221,462	221,462
Fund balances, September 30	$ 0	$ 239,939	$ 239,939

PEACH COUNTY, GEORGIA
JUVENILE SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2025

	Final Budget	Actual	Variance
REVENUES			
Charges for services	$ 300	$ 100	$ (200)
Total revenues	300	100	(200)
EXPENDITURES			
Current			
Judicial			
Payments to others	300	0	300
Total expenditures	300	0	300
Excess (deficiency) of revenues over (under) expenditures	0	100	100
Fund balances, October 1	0	736	736
Fund balances, September 30	$ 0	$ 836	$ 836

PEACH COUNTY, GEORGIA
HOTEL/MOTEL TAX SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2025

	Final Budget	Actual	Variance
REVENUES			
Taxes	$ 21,278	$ 32,879	$ 11,601
Total revenues	21,278	32,879	11,601
EXPENDITURES			
Current			
Housing and Development			
Payments to others	23,478	23,478	0
Total expenditures	23,478	23,478	0
Excess (deficiency) of revenues over (under) expenditures	(2,200)	9,401	11,601
Other financing sources (uses)			
Transfers in (out)			
General Fund	2,200	(9,401)	(11,601)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	0	0
Fund balances, October 1	0	0	0
Fund balances, September 30	$ 0	$ 0	$ 0

PEACH COUNTY, GEORGIA
E-911 SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2025

	Final Budget	Actual	Variance
REVENUES			
Charges for services	$ 567,859	$ 549,322	$ (18,537)
Interest	0	18,537	18,537
Total revenues	567,859	567,859	0
EXPENDITURES			
Current			
Public Safety			
Personal services	567,859	567,859	0
Total expenditures	567,859	567,859	0
Excess (deficiency) of revenues over (under) expenditures	0	0	0
Fund balances, October 1	0	0	0
Fund balances, September 30	$ 0	$ 0	$ 0

PEACH COUNTY, GEORGIA
OPIOID SETTLEMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the fiscal year ended September 30, 2025

	Final Budget	Actual	Variance
REVENUES			
Fines, fees, and forfeitures	$ 0	$ 35,505	$ 35,505
Total revenues	0	35,505	35,505
EXPENDITURES	0	0	0
Excess (deficiency) of revenues over (under) expenditures	0	35,505	35,505
Fund balances, October 1	0	183,237	183,237
Fund balances, September 30	$ 0	$ 218,742	$ 218,742

CUSTODIAL FUNDS

These funds are used to account for assets held by the County as a custodian to be expended in accordance with the conditions of its custodial capacity.

Tax Commissioner - This fund accounts for assets and related liabilities for the collection of taxes and tag and title fees.

Sheriff's Office - This fund accounts for all monies received by the Sheriff's Department on behalf of individuals, private organizations, other governmental units, and other funds.

Clerk of Superior Court, Probate Court, and Magistrate Court - These funds account for assets and related liabilities for the collection of court related fees.

Jail Inmate - This fund accounts for all monies held on behalf of the inmates of the Peach County Jail.

PEACH COUNTY, GEORGIA
CUSTODIAL FUNDS
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2025

	Tax Commissioner	Sheriff's Office
ASSETS		
Cash and cash equivalents	$ 436,391	$ 427,766
Taxes receivable	19,640,593	0
Total assets	20,076,984	427,766
LIABILITIES		
Due to others	20,076,984	2,133
NET POSITION		
Restricted for individuals, organizations, and other governments	$ 0	$ 425,633

Clerk of Superior Court	Probate Court	Magistrate Court	Jail Inmate	Total Custodial Funds
$ 1,021,390	$ 257,747	$ 36,370	$ 34,543	$ 2,214,207
0	0	0	0	19,640,593
1,021,390	257,747	36,370	34,543	21,854,800
37,356	21,618	36,370	0	20,174,461
$ 984,034	$ 236,129	$ 0	$ 34,543	$ 1,680,339

PEACH COUNTY, GEORGIA
CUSTODIAL FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the fiscal year ended September 30, 2025

	Tax Commissioner	Sheriff's Office
ADDITIONS		
Taxes collected for other agencies	$ 30,562,095	$ 0
Court fees collected for other agencies	0	0
Court individual cases	0	140,670
Sheriff fees collected	0	83,222
Sheriff seizures	0	563,359
Sheriff inmate account deposits	0	0
Total additions	30,562,095	787,251
DEDUCTIONS		
Taxes distributed to other agencies	30,562,095	0
Court fees distributed to other agencies	0	0
Payments to others	0	786,074
Sheriff fees distributed to other agencies	0	21,495
Payments from inmates to others	0	0
Total deductions	30,562,095	807,569
Change in net position	0	(20,318)
Net position, October 1	0	445,951
Net position, September 30	$ 0	$ 425,633

Clerk of Superior Court	Probate Court	Magistrate Court	Jail Inmate	Total Custodial Funds
$ 0	$ 0	$ 0	$ 0	$ 30,562,095
454,503	282,793	361,244	0	1,098,540
882,589	93,765	0	0	1,117,024
0	0	0	0	83,222
0	0	0	0	563,359
0	0	0	288,968	288,968
1,337,092	376,558	361,244	288,968	33,713,208
0	0	0	0	30,562,095
514,504	282,793	361,244	0	1,158,541
352,559	87,683	0	0	1,226,316
0	0	0	0	21,495
0	0	0	285,736	285,736
867,063	370,476	361,244	285,736	33,254,183
470,029	6,082	0	3,232	459,025
514,005	230,047	0	31,311	1,221,314
$ 984,034	$ 236,129	$ 0	$ 34,543	$ 1,680,339

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COMPONENT UNIT – PEACH PUBLIC LIBRARIES

PEACH COUNTY, GEORGIA
PEACH PUBLIC LIBRARIES COMPONENT UNIT
COMBINING BALANCE SHEET
September 30, 2025

	General Fund	State Grant Fund	Lula Thomas Library Fund	Total Library Funds
ASSETS				
Cash and cash equivalents	$ 194,426	$ 716	$ 6,821	$ 201,963
Investments	264,721	0	30,922	295,643
Intergovernmental	36	0	0	36
Total assets	$ 459,183	$ 716	$ 37,743	$ 497,642
LIABILITIES				
Accounts payable	$ 214	$ 682	$ 0	$ 896
FUND BALANCES				
Nonspendable:				
Lula Thomas CD	0	0	30,922	30,922
Committed for compensated absences	31,685	0	0	31,685
Assigned for general library operations	0	0	6,821	6,821
Unassigned	427,284	34	0	427,318
Total fund balances	458,969	34	37,743	496,746
Total liabilities and fund balances	$ 459,183	$ 716	$ 37,743	$ 497,642

PEACH COUNTY, GEORGIA
PEACH PUBLIC LIBRARIES COMPONENT UNIT
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
For the fiscal year ended September 30, 2025

	General Fund	State Grant Fund	Lula Thomas Library Fund	Total Library Funds
REVENUES				
Charges for services	$ 31,365	$ 0	$ 0	$ 31,365
Intergovernmental	310,985	178,395	0	489,380
Interest	8,012	0	738	8,750
Contributions	11,656	0	0	11,656
Other	346	0	0	346
Total revenues	362,364	178,395	738	541,497
EXPENDITURES				
Current				
Public services	223,420	23,242	0	246,662
Technical services	36,386	0	0	36,386
Support services	87,397	130,970	0	218,367
Maintenance and operations	777	24,149	0	24,926
Information technology	40,207	0	0	40,207
Total expenditures	388,187	178,361	0	566,548
Net change in fund balance	(25,823)	34	738	(25,051)
Fund balances, October 1	484,792	0	37,005	521,797
Fund balances, September 30	$ 458,969	$ 34	$ 37,743	$ 496,746

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SINGLE AUDIT SECTION

This section contains reports required by the Uniform Guidance and grantor agencies.

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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*

Honorable Chairman and Members
of the Board of Commissioners
Peach County, Georgia

We have audited, in accordance with the 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 Peach County, Georgia, as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise Peach County, Georgia's basic financial statements and have issued our report thereon dated February 13, 2026. Our report includes a reference to other auditors who audited the financial statements of Peach County Health Department, as described in our report on Peach County, Georgia'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 were 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 Peach County, Georgia'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 Peach County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Peach County, Georgia's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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 entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2025-001 and 2025-002 to be material weaknesses.

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2025-003 through 2025-010 to be significant deficiencies.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Peach County, Georgia's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. 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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2025-011.

Peach County, Georgia's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on Peach County, Georgia's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. Peach County, Georgia's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 Peach County, Georgia's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Rushton, LLC

Gainesville, Georgia
February 13, 2026

Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance

Honorable Chairman and Members
of the Board of Commissioners
Peach County, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Peach County, Georgia's 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 Peach County, Georgia's major federal programs for the year ended September 30, 2025. Peach County, Georgia'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, Peach County, Georgia 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 September 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 Peach County, Georgia 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 Peach County, Georgia'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 Peach County, Georgia'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 Peach County, Georgia'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 Peach County, Georgia'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 Peach County, Georgia'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 Peach County, Georgia'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 Peach County, Georgia's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

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

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

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

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

Rushton, LLC

Gainesville, Georgia
February 13, 2026

PEACH COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the fiscal year ended September 30, 2025

Federal Grant/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Pass-Through Number	Expenditures
U.S. Department of Justice			
Passed through the Criminal Justice Coordinating Council:			
Delinquency Prevention Program	16.548	L21-8-029	$ 29,318
Equitable Sharing Program	16.922	N/A	85,202
Total U.S. Department of Justice			114,520
U.S. Department of Transportation			
Passed through the Georgia Department of Transportation:			
Formula Grants for Rural Areas	20.509	T008376	138,000
		T008377	58,220
		T008916	38,001
			234,221
Highway Safety Cluster			
Passed through the Georgia Governor's Office of Highway Safety:			
State and Community Highway Safety	20.600	GA-2025-PeachSO-120	57,360
Total U.S. Department of Transportation			291,581
U.S. Department of the Treasury			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	805,600
Passed through the Georgia Public Library Service:			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	GA-0013755	26,065
Passed through the Georgia Governor's Office of Planning and Budget:			
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	GA-0014274	305,950
Total U.S. Department of the Treasury			1,137,615
U.S. Department of Homeland Security			
Passed through the Georgia Emergency Management Agency:			
Emergency Management Performance Grants	97.042	OEM24	8,936
Total Federal Awards			$ 1,552,652

See accompanying notes to the schedule of expenditures of federal awards and the schedule of findings and questioned costs.

1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Peach County, Georgia, under programs for the federal government for the fiscal year ended September 30, 2025. 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* (Uniform Guidance). Because this schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net position or cash flows of the County.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in in Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* wherein certain types of expenditures are not allowable or are limited as to reimbursement.

3. De Minimis Indirect Cost Rate

Peach County, Georgia has elected not to use the 15-percent *de minimis* indirect cost rate allowed under the Uniform Guidance.

4. Payments to Subrecipients

For the current fiscal year, Peach County, Georgia did not pass federal funds through to subrecipients.

1. Summary of the Auditor's Results

A. Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	Yes
Significant deficiencies identified not considered material weaknesses?	Yes
Noncompliance material to financial statements noted?	Yes

B. Federal Awards

Internal control over major programs:	
Material weaknesses identified?	None reported
Significant deficiencies identified not considered material weaknesses?	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 Uniform Guidance?	None reported

Identification of major programs:

21.027 COVID-19 Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish Between Type A and Type B programs:	$1,000,000
Auditee qualified as low-risk auditee?	No

2. Financial Statement Findings and Responses

A. Current Year Audit Findings

2025-001

Condition: County personnel may require additional training in the application of generally accepted accounting principles and the preparation of financial statements. Currently, the County relies on the external auditors for technical assistance in applying generally accepted accounting principles and the preparation of the financial statements. This is common for governments of similar size and structure to Peach County. Under current auditing standards, providing technical assistance does not impair the independence of the external auditor. However, changes to auditing standards by standards setting boards could state that providing technical assistance would impair the independence of the external auditor. This does not indicate that the Finance Department is not trained to perform the daily accounting functions, but that the County has elected as a cost benefit to outsource this expertise to their auditors.

Criteria: Effective internal control requires that the County accept responsibility and understanding of the audited financial report.

Effect: Failure to understand the financial statements may lead to material misstatements.

Cause: County personnel do not have the necessary training in the application of generally accepted accounting principles and the preparation of financial statements.

Recommendation: County personnel should continue to receive training in the identification and application of generally accepted accounting principles and the preparation of the County's financial statements.

Management Response: Management concurs with this finding. The Finance Department will develop a plan to training accounting staff on generally accepted accounting principles and the preparation of financial statements. This action was taken immediately upon receipt of the comment from our auditors.

2025-002

Condition: Appropriate segregation of duties does not exist among recording, distribution, reconciliation of cash accounts and other operational functions in the various funds maintained by the County. This is especially prominent in the Finance and Accounting Department, and the offices of the Tax Commissioner, Clerk of Superior Court and Law Library.

Criteria: Segregation of employees' duties is a common practice in an effective internal control structure. Segregation of duties is when specific employee functions related to important accounting areas (such as cash receipting and cash disbursements) are separated among different individuals to significantly reduce the risk that any one individual could intentionally or unintentionally misappropriate assets.

Effect: Failure to maintain adequate segregation of duties exposes the assets of the County to greater risk of misappropriation.

Cause: There are several departments, component units, and constitutional offices of the County in which the segregation of duties could be improved.

2. Financial Statement Findings and Responses (continued)

A. Current Year Audit Findings (continued)

2025-002, continued

Recommendation: We recommend that each County office review its policies and procedures to determine where it can adequately segregate duties to alleviate the segregation of duties issues.

Management Response: Management has provided a copy of this finding to the appropriate Elected Officials and Department Heads and they concur with this finding. Action was taken immediately upon receipt of this comment from our auditors.

2025-003

Condition: While performing audit procedures at the Probate Court, we were unable to trace the corresponding receipts to a daily receipt report. Therefore, we were unable to trace receipts to deposits on the bank statements and unable to determine timeliness.

Criteria: Proper internal controls require that a daily detailed listing of receipts should be prepared and maintained in sufficient detail to allow a specific receipt to be identified and traced through to its clearing within a deposit on the bank statement.

Effect: Failure to maintain detailed listings for receipts subjects the assets of the County to greater risk of misappropriation.

Cause: Daily detailed listings of receipts were not prepared.

Recommendation: The Probate Office should manually prepare, or generate a daily detailed listing of receipts.

Management Response: Management has provided a copy of this finding to the appropriate Elected Official and they concur with this finding. Action was taken immediately upon receipt of this comment from our auditors.

2025-004

Condition: While performing audit procedures on payroll, we noted that 18 of 60 (30%) of the timesheets selected for testing did not have evidence of approval from an appropriate member of management.

Criteria: Proper internal controls require that timesheets be approved by an appropriate member of management.

Effect: Failure to ensure that timesheets are approved by management exposes the County to a greater risk of loss due to fraud.

Cause: Management is not approving timesheets.

Recommendation: Timesheets should be approved by a member of management and this approval must be maintained.

2. Financial Statement Findings and Responses (continued)

A. Current Year Audit Findings (continued)

2025-004, continued

Management Response: Management concurs with this finding. The County will begin approving and maintaining evidence of approved timesheets. This action was taken immediately upon receipt of the comment from our auditors.

2025-005

Condition: While performing audit procedures at the County, we noted that approved employee pay rates are not maintained in personnel files or on a separately approved master list.

Criteria: Effective internal control requires that proper documentation be maintained for all pay rates.

Effect: Failure to maintain proper documentation of approved pay rates exposes the County's assets to a greater risk of loss due to fraud.

Cause: A record of approved employee pay rates is not maintained.

Recommendation: At a minimum, the Board of Commissioners should approve pay rates for all employees yearly. Updated, approved rates should be maintained in each employee's personnel files or on an approved master list.

Management Response: Management concurs with this finding. This action was taken immediately upon receipt of the comment from our auditors.

2025-006

Condition: During our testing of business license revenues, we noted that copies of applications were not maintained by the County; therefore, multiple selections could not be recalculated according to the corresponding rate schedules.

Criteria: Effective internal controls require that the County maintain all supporting documentation for its revenues sufficient to allow for recalculation in accordance with rate schedules.

Effect: Failure to maintain appropriate records and documentation for revenues and cash receipts exposes the County to a greater risk of loss due to fraud, may result in miscalculated revenues, and may lead to financial statements that are misstated.

Cause: County staff did not maintain business license applications.

Recommendation: Business license applications should be processed based on information provided by the applicant and copies should be maintained.

Management Response: Management concurs with this finding. County staff will obtain current data from businesses on an annual basis and maintain copies of all applications and renewals.

2. Financial Statement Findings and Responses (continued)

A. Current Year Audit Findings (continued)

2025-007

Condition: During our testing of building permit revenues, we noted instances where deposits were not made timely.

Criteria: Proper internal controls require that cash receipts be deposited and transactions recorded in a timely manner.

Effect: Failure to deposit cash receipts in a timely manner exposes the County's assets to a greater risk of loss due to fraud.

Cause: County staff are not depositing receipts at a minimum once per week.

Recommendation: At a minimum, deposits should be made weekly.

Management Response: Management has provided a copy of this finding to the appropriate Department Head and they concur with this finding. Action was taken immediately upon receipt of this comment from our auditors.

2025-008

Condition: While performing audit procedures on the County's pension census data, we noted that incorrect salary information was submitted to the actuary.

Criteria: Accurate pension reporting requires that correct information be submitted to the actuary.

Effect: Failure to submit accurate pension census data increases the County's risk of material misstatement.

Cause: Incorrect information was provided to the actuary.

Recommendation: We recommend the County implement a policy to reconcile census data before submitting the information to the County's actuary.

Management Response: Management concurs with this finding. Action was taken immediately upon receipt of the comment from our auditors.

2. Financial Statement Findings and Responses (continued)

A. Current Year Audit Findings (continued)

2025-009

Condition: While performing audit procedures at the Probate Court, we noted the Court is not maintaining a register balance to reconcile the bank reconciliations with and is not reconciling EZ court payment receipts to the bank statements each month.

Criteria: Proper internal controls require that cash accounts be reconciled to the general ledger in a timely manner, usually monthly.

Effect: Failure to reconcile cash accounts to the general ledger exposes the County to greater risk of loss and may lead to management decisions based on incorrect information.

Cause: Probate Court personnel are not maintaining a register balance and are not reconciling EZ court payment receipts to the bank statements each month.

Recommendation: We recommend that the Probate Court maintain a register balance to reconcile the bank reconciliations with and reconcile EZ court payment receipts to the bank statements each month.

Management Response: Management has provided a copy of this finding to the appropriate Elected Official and they concur with this finding. This action was taken immediately upon receipt of the comment from our auditors.

2025-010

Condition: While performing audit procedures at the Tax Commissioner's Office, we noted that the ending cash balance was not reconciled to the amounts paid out in the subsequent month.

Criteria: Proper internal controls require that ending cash balances be reconciled to the amounts paid out in the subsequent month.

Effect: Failure to reconcile ending cash balances to the amounts paid out in the subsequent month exposes the County to a greater risk of loss due to fraud.

Cause: Tax Commissioner personnel are not performing a reconciliation of the monthly receipts to monthly payouts.

Recommendation: Ending cash balances should be reconciled to the amounts paid out in the subsequent month on a monthly basis.

Management Response: Management concurs with this finding. Management will advise the appropriate Elected Officials to implement the recommendation. This action was taken immediately upon receipt of the comment from our auditors.

2. Financial Statement Findings and Responses (continued)

A. Current Year Audit Findings (continued)

2025-011

Condition: While performing audit procedures at the Clerk of Superior Court's office, we noted unexplained or unremitted monies were held at fiscal year-end.

Criteria: State of Georgia Code requires the Clerk of Superior Court to properly record and remit civil and criminal fees and fines based upon distribution breakdowns provided by State Law.

Effect: Failure to make required pay-outs of monies being held will place the Clerk of Superior Court's office out of compliance.

Cause: Clerk of Court personnel are not performing a reconciliation of the monthly receipts to monthly payouts.

Recommendation: As required by the State of Georgia, the Clerk of Superior Court should be reconciling, on a monthly basis, all accounts subject to remittance and remitting the necessary payouts to the correct agencies.

Management Response: Management has provided a copy of this finding to the appropriate Elected Official and they concur with this finding. This action was taken immediately upon receipt of the comment from our auditors.

B. Prior Year Audit Findings Follow-Ups

2024-001

Condition: Appropriate segregation of duties does not exist among recording, distribution, reconciliation of cash accounts and other operational functions in the various funds maintained by the County. This is especially prominent in the office of the Clerk of Superior Court and Law Library.

Not corrected

2024-002

Condition: While performing audit procedures at the Clerk of Superior Court's office, we noted instances where deposits were not made timely. Receipts were held for more than seven days before depositing in 24 of 40 (60%) receipts tested.

Corrected

2024-003

Condition: While performing audit procedures at the Clerk of Superior Court's office, we noted a lack of approval for voided transactions and that voided receipts could not be traced to reentry into the software after being corrected.

Corrected

2. Financial Statement Findings and Responses (continued)

B. Prior Year Audit Findings Follow-Ups (continued)

2024-004

Condition: While performing audit procedures at the Probate Court, we noted a lack of approval for voided transactions. We noted 3 of 10 (30%) voided transactions tested were performed by the same clerk who receipted, and we also noted no evidence of approval on 6 of 10 (60%) of the voided transactions.

Corrected

2024-005

Condition: While performing audit procedures at the Probate Court, we were unable to trace the corresponding receipts to a daily receipt report. Therefore, we were unable to trace receipts to deposits on the bank statements and unable to determine timeliness.

Not corrected

2024-006

Condition: While performing audit procedures on payroll, we noted that 51 of 60 (85%) of the timesheets selected for testing did not have evidence of approval from an appropriate member of management.

Not corrected

2024-007

Condition: While performing audit procedures at the County, we noted that approved employee pay rates are not maintained in personnel files or on a separately approved master list.

Not corrected

2024-008

Condition: During our testing of business license revenues, we noted that copies of applications were not maintained by the County; therefore, multiple selections could not be recalculated according to the corresponding rate schedules.

Not corrected

2024-009

Condition: While performing audit procedures on accounts payable, we noted instances where checks were written out of sequence.

Corrected

2. Financial Statement Findings and Responses (continued)

B. Prior Year Audit Findings Follow-Ups (continued)

2024-010

Condition: While performing audit procedures at the Probate Court, we noted the Court is not maintaining a register balance to reconcile the bank reconciliations with and is not reconciling EZ court payment receipts to the bank statements each month.

Not corrected

2024-011

Condition: While performing audit procedures at the Clerk of Superior Court's office, we noted unexplained or unremitted monies were held at fiscal year-end.

Not corrected

3. Federal Award Findings and Questioned Costs

The audit of our basic financial statements and schedule of expenditures of federal awards disclosed no audit findings or questioned costs which are required to be reported under Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*.

STATE REPORTING SECTION

This section contains additional reports required by the State of Georgia.

PEACH COUNTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX
For the fiscal year ended September 30, 2025

Project	Estimated Cost *		Expenditures		
	Original	Current	Prior Years	Current Year	Total
1994 Issue					
Sanitary Landfill	$ 3,000,000	$ 3,000,000	$ 4,399,377	$ 0	$ 4,399,377
County Buildings	1,750,000	1,750,000	1,941,542	0	1,941,542
Total	$ 4,750,000	$ 4,750,000	$ 6,340,919	$ 0	$ 6,340,919
2004 Issue					
Roads, Streets, and Bridges	$ 4,120,000	$ 4,120,000	$ 5,398,791	$ 0	$ 5,398,791
Administrative and Detention Facilities	2,185,000	2,185,000	1,491,212	0	1,491,212
Industrial Building	2,000,000	2,000,000	2,000,000	0	2,000,000
Recreation and Cultural Facilities	1,300,000	1,300,000	1,365,439	0	1,365,439
Public Safety Facilities and Equipment	1,195,000	1,195,000	2,362,786	0	2,362,786
Hospital Facility	2,000,000	2,000,000	2,000,000	0	2,000,000
City of Byron	1,250,000	1,250,000	1,305,865	0	1,305,865
City of Fort Valley	1,250,000	1,250,000	1,305,865	0	1,305,865
Total	$ 15,300,000	$ 15,300,000	$ 17,229,958	$ 0	$ 17,229,958
2008 Issue					
Georgia Environmental Facilities Loan - 2007	$ 1,125,000	$ 1,125,000	$ 1,133,361	$ 0	$ 1,133,361
Previously Incurred Debt for Byron Redevelopment Authority	200,000	200,000	223,228	0	223,228
Road, Street, and Bridge Purposes	3,000,000	3,000,000	1,382,195	0	1,382,195
County Buildings	550,000	550,000	132,483	0	132,483
Improvements and Expansion of Peach Recreation Parks	700,000	700,000	500,841	0	500,841
Public Safety Facilities and Equipment	10,477,000	10,477,000	11,335,402	0	11,335,402
Interest and Costs of Issuance of Debt	1,398,000	1,398,000	3,194,858	0	3,194,858
City of Byron	3,475,000	3,475,000	2,657,417	0	2,657,417
City of Fort Valley	3,075,000	3,075,000	2,860,380	0	2,860,380
Total	$ 24,000,000	$ 24,000,000	$ 23,420,165	$ 0	$ 23,420,165

PEACH COUNTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX
For the fiscal year ended September 30, 2025

Project	Estimated Cost *		Expenditures		
	Original	Current	Prior Years	Current Year	Total
2015 Issue					
Road, Street, and Bridge Purposes	$ 3,800,000	$ 3,800,000	$ 4,360,705	$ 0	$ 4,360,705
Construction, Renovation and/or Upgrade of Courthouse and Administrative Facilities	1,000,000	1,000,000	1,862,947	0	1,862,947
Solid Waste/Recycling Equipment	140,000	140,000	103,855	0	103,855
Construction of Workforce Development Center	3,000,000	3,000,000	3,988,341	0	3,988,341
Library Computers	50,000	50,000	0	0	0
Administrative Vehicles	25,000	25,000	0	0	0
Sewer Project - Southwest Peach County	2,000,000	2,000,000	2,444,806	0	2,444,806
Recreation Park Improvements	400,000	400,000	444,943	0	444,943
Public Safety Facilities and Equipment	3,348,000	3,348,000	3,136,427	44,983	3,181,410
Elections Equipment	125,000	125,000	11,358	0	11,358
City of Byron	3,906,000	3,906,000	4,604,403	0	4,604,403
City of Fort Valley	3,906,000	3,906,000	4,604,403	0	4,604,403
Total	$ 21,700,000	$ 21,700,000	$ 25,562,188	$ 44,983	$ 25,607,171

PEACH COUNTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX
For the fiscal year ended September 30, 2025

Project	Estimated Cost *		Expenditures		
	Original	Current	Prior Years	Current Year	Total
2021 Issue					
Road, Street, Bridge and Drainage Purposes	$ 5,356,113	$ 7,011,162	$ 2,961,358	$ 1,178,021	$ 4,139,379
Construction, Renovation and/or Upgrade of Courthouse and Administrative Government Facilities	4,616,131	4,616,131	5,374,785	388,385	5,763,170
Recreation Park Improvements	200,000	200,000	446,063	70,151	516,214
Public Safety Facilities and Equipment	3,638,500	3,701,977	3,549,079	1,022,776	4,571,855
Animal Control Facility and Equipment	125,000	125,000	0	518,024	518,024
City of Byron	3,919,428	3,919,428	5,354,744	2,110,766	7,465,510
City of Fort Valley	3,919,428	3,919,428	5,354,744	2,110,766	7,465,510
Total	$ 21,774,600	$ 23,493,126	$ 23,040,773	$ 7,398,889	$ 30,439,662

* Estimated cost represents the portion of these projects to be financed with Special Purpose Local Option Sales Tax. Actual costs that are in excess of these amounts have been financed through alternative funds.

PEACH COUNTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH TRANSPORTATION
SPECIAL PURPOSE LOCAL OPTION SALES TAX
For the fiscal year ended September 30, 2025

Project	Estimated Cost		Expenditures		
	Original	Current	Prior Years	Current Year	Total
2022 Issue					
Roadway Improvements	$ 15,491,100	$ 36,122,942	$ 24,125,504	$ 6,357,271	$ 30,482,775
Stormwater Improvements	1,500,000	1,500,000	0	0	0
City of Byron	4,652,100	4,652,100	3,487,615	0	3,487,615
City of Fort Valley	4,525,200	4,525,200	3,487,615	0	3,487,615
City of Perry	321,300	321,300	0	0	0
City of Warner Robins	510,300	510,300	250,000	250,000	500,000
Total	$ 27,000,000	$ 47,631,842	$ 31,350,734	$ 6,607,271	$ 37,958,005

PEACH, GEORGIA
SCHEDULE OF SUPPLEMENTAL OFFICIAL INCOME
For the fiscal year ended September 30, 2025

County Constitutional Officer	Supplemental Income Type	Amount Collected	Amount Disbursed	Amount Retained by County Officer
Tax Commissioner	Fee for collection of taxes for other governments	$ 393,869	$ 386,526	$ 7,343
Clerk of Court	Fee for processing U.S. passport applications	9,345	2,670	6,675
Probate Court Judge	Fee for processing vital records.	29,070	0	29,070