THOMAS COUNTY, GEORGIA

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ANNUAL FINANCIAL REPORT

DECEMBER 31, 2024

Prepared by:
Thomas County, Georgia Finance Department

Thomas County, Georgia
Annual Financial Report
For the Year Ended December 31, 2024

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FINANCIAL SECTION

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INDEPENDENT AUDITOR'S REPORT

The Honorable Chairman and Commissioners of the
Board of County Commissioners
Thomas County, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited 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 Thomas County, Georgia, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise Thomas County, Georgia's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of the other auditors, the accompanying financial statements 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 Thomas County, Georgia, as of December 31, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Thomas County Public Library System or Thomas County Health Department, which represent 100 percent of the assets, net position, and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the aggregate discretely presented component units, is based solely on the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* (GAS), 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 Thomas County, Georgia and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Thomas County, Georgia's 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 Thomas 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 GAAS and GAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and GAS, 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 Thomas 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 Thomas 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, pension schedules, and budgetary comparison information as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Thomas County, Georgia's basic financial statements. The combining and individual nonmajor fund financial statements and the schedule of 2017 special purpose local option sales tax, as required by the Official Code of Georgia Annotated ("O.C.G.A.") §48-8-121, are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements, combining fiduciary fund financial statements, the schedule of 2017 special purpose local option sales tax, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the accompanying supplementary information listed above is fairly stated, in all material respects, in relation to the basic 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 May 30, 2025 on our consideration of Thomas County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Thomas County, Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Thomas County, Georgia's internal control over financial reporting and compliance.

Lanigan & Associates, PC

Tallahassee, Florida
May 30, 2025

MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of Thomas County, Georgia (the County) annual financial report, the County's management is pleased to provide this narrative discussion and analysis of the financial activities of the County for the calendar year ended December 31, 2024. The County's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section.

Financial Highlights

- The County's assets and deferred outflows exceeded its liabilities and deferred inflows by $114,715,852 (net position) for the calendar year reported.

- Total net position is comprised of the following:

    - Net investment in capital assets of $72,710,849 include property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets (no capital debt in 2024).
    - Net position of $20,555,333 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
    - Unrestricted net position of $21,449,670 represents the portion available to maintain the County's continuing obligations to citizens and creditors.

- The County's governmental funds reported total ending fund balance of $42,953,135 this year. This compares to the prior year ending fund balance of $44,181,795, showing a decrease of ($1,228,660) during the current year.

- At the end of the current calendar year, unassigned fund balance for the general fund was $22,631,729 or 79.9% of total general fund expenditures. Overall, the County continues to maintain a strong financial position.

- Capital asset events during the current fiscal year included purchases of equipment, county road construction and improvements, and purchases of property that increased capital assets by $4,965,721.

The above financial highlights are explained in more detail in the "financial analysis" section of this document.

Overview of the Financial Statements

This Management Discussion and Analysis document introduces the County's basic financial statements. The basic financial statements include: (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the basic financial statements. The County also includes in this report additional information to supplement the basic financial statements.

Government-wide Financial Statements

The County's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the County's overall financial status. Financial reporting at this level uses a perspective similar to that found in the private sector with its basis in accrual accounting and elimination or reclassification of activities between funds.

The first of these government-wide statements is the *Statement of Net Position.* This is the government-wide statement of position presenting information that includes all the County's assets and liabilities, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. Evaluation of the overall health of the County would extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of County infrastructure, in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities,* which reports how the County's net position changed during the current calendar year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the County's distinct activities or functions on revenues provided by the County's taxpayers.

The government-wide financial statements distinguish governmental activities of the County that are principally supported by property and sales taxes and from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, judicial, public safety, public works, health and welfare, culture and recreation, and housing and development. The group health insurance internal service fund is also reported in governmental activities. The business-type activities include the area transit and Ranges at Oakfield shooting range.

The government-wide financial statements are presented on pages C-1 and C-2 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The County uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the County's most significant funds rather than the County as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for nonmajor funds is provided in the form of combining statements in a later section of this report.

The County has three kinds of funds:

Governmental funds are reported in the fund financial statements and encompass the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the County's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental fund balance sheet and the governmental fund operating statement provide a reconciliation to assist in understanding the differences between these two perspectives.

The basic governmental fund financial statements are presented on pages D-1 through D-4 of this report.

Individual fund information for nonmajor governmental funds is found in the supplementary section of this report.

The *proprietary fund* is reported in the fund financial statements and includes a statement of net position, an operating statement, and a cash flow statement. These statements are presented on pages D-5 through D-7 of this report.

The *fiduciary funds* are reported in the fund financial statements and include a statement of fiduciary net position and a statement of changes in Fiduciary net position for its custodial funds. These statements are presented on pages D-8 and D-9.

Notes to the Basic Financial Statements

The accompanying notes to the basic financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the basic financial statements begin on page E-1 of this report.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's major fund budget presentations and the County's pension information. This information is presented on pages F-1 through F-7.

Other Supplementary Information

This section includes budgetary comparison schedules for all other governmental funds. These statements and schedules demonstrate compliance with the County's adopted and final revised budget. As discussed, the County reports major funds in the basic financial statements. Combining and individual comparative statements and schedules for some major funds and the nonmajor funds are presented in this section of this report beginning on page G-1.

Financial Analysis of the County as a Whole

The County's net position at calendar year-end is $114,715,852.

The following table provides a summary of the County's net position:

	Governmental activities		Business-type activities		Total		% of Total
	2024	2023	2024	2023	2024	2023	2024
ASSETS							
Current assets	$ 49,884,977	$ 52,062,704	$ 280,609	$ 555,439	$ 50,165,586	$ 52,618,143	41%
Capital assets	71,651,511	70,609,808	1,918,115	1,978,386	73,569,626	72,588,194	59%
Total assets	121,536,488	122,672,512	2,198,724	2,533,825	123,735,212	125,206,337	100%
DEFERRED OUTFLOWS	4,110,078	7,940,694	127,115	245,588	4,237,193	8,186,282	100%
LIABILITIES							
Current liabilities	$ 4,642,010	$ 6,148,799	$ 73,591	$ 76,732	$ 4,715,601	$ 6,225,531	48%
Long-term liabilities	5,056,210	8,211,404	136,754	247,627	5,192,964	8,459,031	52%
Total liabilities	9,698,220	14,360,203	210,345	324,359	9,908,565	14,684,562	100%
DEFERRED INFLOWS	3,247,548	2,429,297	100,440	75,133	3,347,988	2,504,430	100%
NET POSITION							
Net investment in capital assets	70,792,734	70,172,380	1,918,115	1,978,386	72,710,849	72,150,766	63%
Restricted	20,555,333	26,284,583	-	-	20,555,333	26,284,583	18%
Unrestricted	21,352,731	17,366,743	96,939	401,535	21,449,670	17,768,278	19%
Total net position	$112,700,798	$113,823,706	$ 2,015,054	$ 2,379,921	$114,715,852	$116,203,627	100%

The County maintains a high current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for governmental activities is 10.7 as compared to 8.5 at December 31, 2023. The business-type activities current ratio is 3.8 as compared to 7.2 at December 31, 2023. Overall, the total current ratio at December 31, 2024 is 10.6 as compared to 8.5 at December 31, 2023.

The County reported positive balances in net position for governmental activities. Net position decreased by ($1,122,908) in 2024 for governmental activities or -1.0% from the 2023 ending net position.

The net position for business-type activities decreased by ($364,867) or -15.3%. The County's overall financial position decreased during calendar year 2024 by ($1,487,775) or -1.3%.

Note that 63.4% of the governmental activities' net position is tied up in capital assets compared to 62.1% at December 31, 2023. The County uses these capital assets to provide services to its citizens.

The following table provides a summary of the County's changes in net position:

	Governmental activities		Business-type activities		Total	
	2024	2023	2024	2023	2024	2023
PROGRAM REVENUES						
Charges for services	$ 7,017,397	$ 6,678,011	$ 728,239	$ 883,188	$ 7,745,636	$ 7,561,199
Operating grants	2,173,363	2,290,130	647,059	591,969	2,820,422	2,882,099
Capital grants & contributions	7,873,628	1,042,683	-	-	7,873,628	1,042,683
GENERAL REVENUES						
Taxes	41,787,424	41,731,317	-	-	41,787,424	41,731,317
Other	3,317,453	2,758,948	9,396	39,566	3,326,849	2,798,514
Total revenues	62,169,265	54,501,089	1,384,694	1,514,723	63,553,959	56,015,812
PROGRAM EXPENSES						
General government	13,923,427	7,386,332	-	-	13,923,427	7,386,332
Judicial	3,432,797	3,393,246	-	-	3,432,797	3,393,246
Public safety	23,273,868	22,100,266	-	-	23,273,868	22,100,266
Public works	19,849,455	17,925,909	-	-	19,849,455	17,925,909
Health and welfare	695,325	696,774	-	-	695,325	696,774
Culture and recreation	1,136,471	1,098,319	-	-	1,136,471	1,098,319
Housing and development	779,564	780,203	-	-	779,564	780,203
Interest on leased equipment	17,895	10,621	-	-	17,895	10,621
Area transit	-	-	1,270,809	1,298,841	1,270,809	1,298,841
Shooting range	-	-	662,123	695,527	662,123	695,527
Total expenses	63,108,802	53,391,670	1,932,932	1,994,368	65,041,734	55,386,038
Excess (deficiency)	(939,537)	1,109,419	(548,238)	(479,645)	(1,487,775)	629,774
Transfers	(183,371)	(125,000)	183,371	125,000	-	-
Increase (decrease) in net position	(1,122,908)	984,419	(364,867)	(354,645)	(1,487,775)	629,774
Beginning net position	113,823,706	112,839,287	2,379,921	2,734,566	116,203,627	115,573,853
Ending net position	$112,700,798	$113,823,706	$ 2,015,054	$ 2,379,921	$114,715,852	$116,203,627

GOVERNMENTAL REVENUES

The County is heavily reliant on property taxes to support governmental operations. Property taxes provided $21,750,365 or 35.0% of the County's total governmental revenues as compared to 41.4% in 2023. Changes in millage rates and property values netted a decrease in property taxes of ($801,444). Sales taxes are the second largest revenue source with $17,865,603 of revenues or 28.7% as compared to 31.4% in 2023.

Due to higher Treasury Bill interest rates throughout 2024, we have been able to earn $1,767,097 in unrestricted interest earnings to support governmental activities. Also, note that program revenue covers 27.0% of governmental operating expenses compared to 18.7% in 2023. This means that the government's taxpayers and the County's other general governmental revenues fund 73.0% of the governmental activities. As a result, the general economy and the County businesses have a major impact on the County's revenue streams.

The County reported $7,873,628 as capital grants as follows:

General government grants	
ACCG Employee Safety Grant	9,361
ARPA Broadband Infrastructure Grant	5,557,134
Public safety grants	
Ambulance Grant	253,017
Bullet Proof Vest Grant	23,230
FEMA and GEMA Emergency Management Grants	1,124,006
Public works grants	
GA DOT (LMIG-resurfacing roads)	906,880

GOVERNMENTAL FUNCTIONAL EXPENSES

The public safety and the public works functions make up approximately 68.3% of the total governmental activities expenses as compared to 75.0% in 2023. General government costs were $13,923,427, and the court system cost the County $3,432,797 in 2024.

This table presents the cost of each of the County's programs, including the net costs (i.e., total cost less revenues generated by the activities). The net costs illustrate the financial burden that was placed on the County's taxpayers by each of these functions.

After reducing gross expenses by program revenues, public safety totals 40.7% of the net cost of services and public works totals 39.6% of these costs. The primary revenue streams that reduced gross expenses were charges for services, capital contributions, and capital grants.

	Governmental activities			
	2024		2023	
	Total Cost of Services	Net Cost of Services	Total Cost of Services	Net Cost of Services
General government	$13,923,427	$ 3,402,805	$ 7,386,332	$ 3,603,942
Judicial	3,432,797	3,281,956	3,393,246	3,261,935
Public safety	23,273,868	18,738,966	22,100,266	17,577,285
Public works	19,849,455	18,253,748	17,925,909	16,428,581
Health and welfare	695,325	647,025	696,774	696,774
Culture and recreation	1,136,471	1,136,194	1,098,319	1,098,319
Housing and development	779,564	565,825	780,203	703,389
Interest on leased equipment	17,895	17,895	10,621	10,621
Total	$63,108,802	$ 46,044,414	$53,391,670	$43,380,846

Business-Type Activities

The County operated two enterprise funds during 2024, the major Area Transit fund and the Ranges at Oakfield shooting range fund. The total net position for business-type activities decreased ($364,867) or -15.3% from the prior year. Both enterprise funds currently rely on additional funding from outside sources to cover operating costs. An additional analysis of each fund is presented below.

Financial Analysis of the County's Funds

Governmental Funds

As discussed, governmental funds are reported in the fund statements with a short-term, inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements. Governmental funds reported ending fund balances of $42,953,135.

Of this year-end total, $22,631,729 is unassigned indicating availability for continuing County service requirements. Also, the significant legally restricted fund balances include $4,408,615 restricted to public safety, $4,655,561 to capital projects and $1,476,510 restricted to unincorporated services.

The total ending fund balances of governmental funds show a decrease of ($1,228,660) or -2.8% from the prior year ending fund balance. The unincorporated service fund's fund balance decreased ($51,639) and the capital improvements fund's fund balance decreased ($681,272). The general fund's total fund balance increased $4,799,837. The 2017 SPLOST fund decreased by ($4,759,334).

Major Governmental Funds

The General Fund – The general fund is the County's primary operating fund and the largest source of day-to-day service delivery. In total, total revenues before other financing sources increased by $1,855,982 or 6.7%.

Total taxes decreased ($249,583) or -1.1%. Property taxes decreased ($640,104). This decrease can be attributed to changes in property values and millage rates. Sales taxes increased $247,452 or 4.2%, due to an improving economy in 2024. The insurance premium tax increased $121,564 or 6.4%.

The total charges for services and reimbursements increased $407,356 or 14.3% from fiscal year 2023. Fines decreased ($82,293) or -12.4%.

Intergovernmental revenue increased $1,148,833 in 2024 compared to 2023. This increase includes $1,109,248 receivable from FEMA and GEMA due to hurricane expenses in 2023 and 2024.

In total, the 2024 governmental fund expenditures increased by $8,945,264 or 16.7% from 2023.

As indicated, the general fund's ending unassigned fund balance totaled $22,631,729 or 79.9% of the total general fund annual expenditures.

Emergency Services Fund – Property tax revenue decreased ($73,997). Charges for services totaled $2,551,272 as compared to $2,596,675 in 2023. This year, the fund transferred a total of $600,000, to the E-911 fund. The total fund balance at December 31, 2024 is $4,000,836 or approximately 55.2% of annual expenditures, excluding transfers.

Fire Districts Fund – Property tax revenue decreased ($284,471). This year, the fund transferred a total of $1,200,000, to the Emergency Services fund. The total fund balance at December 31, 2024 is $6,351,264 or approximately 327.5% of annual expenditures, excluding transfers.

County-wide 2017 SPLOST Fund – This fund collected $11,302,736 in special purpose local option sales taxes. Of this amount, $5,493,130 was transferred to the County's 2017 SPLOST fund and $5,809,606 was paid to other County cities. At December 31, 2024, there is no fund balance as all taxes collected were distributed.

2017 SPLOST Fund – This fund recognized the transfer of $5,493,130 from the County-wide 2017 SPLOST fund referenced above and expended $9,654,909 on capital projects. These projects included:

- Resurfacing roads - $4,659,181
- Heavy equipment - $651,867
- Southside fire station - $95,643
- Five forks fire station - $208,255
- Animal service shelter - $1,940,389

In 2024, the County used SPLOST funds to reimburse the Capital Projects fund for 2023 qualifying expenditures totaling $1,838,119. The fund balance at December 31, 2024 is $4,655,561.

American Recovery and Reinvestment Act (ARPA) Fund – The County has expended its prior ARPA funds. In 2024, the County received $5,557,134 and disbursed the funds to Windstream Communications for the construction of fiber optic infrastructure for Thomas County. The total award for the broadband project was $6,840,302 with $1,291,081 in matching funds from Thomas County. At completion of the project, an additional 2,098 households with be connected to high-speed internet.

Proprietary Enterprise Funds

Area Transit Fund

In 2024, the Area Transit fund reported a total operating loss of ($951,043) as compared to an operating loss of ($845,627) in calendar year 2023. Charges for services in 2024 were ($138,781) less than the 2023 charges for services. The 2024 DHS contract was $286,563, a -32.3% decrease over the 2023 contract total. The County transit files monthly reimbursement requests for operating grants totaling approximately 50% of qualifying transit costs. In 2024, the requests totaled $585,539 and in 2023, the operating reimbursements were $550,642. Total operating expenses decreased ($28,032). Personnel services increased $14,648 or 1.6%. The unrestricted net position is $85,234 as compared to a balance of $382,409 at December 31, 2023.

Shooting Range Fund

In 2024, the shooting range fund reported a total operating loss of ($246,940) as compared to an operating loss of ($232,299) in calendar year 2023. Charges for services in 2024 were ($16,168) less than the 2023 charges for services. Total operating expenses decreased ($33,404). The shooting range continues to rely on transfers from the general fund to cover operations. In 2024, transfers from the general fund to cover operating expenses totaled $150,000. Personnel services increased ($10,425) or -3% as the transit continues returning to pre-covid operating volumes. The unrestricted net position is $11,705 as compared to a balance of $19,126 at December 31, 2023.

Budgetary Highlights

The General Fund – The County amended the revenue budget upward by $1,804,491 or 6.4%.

Total taxes reported were lower than budgeted by ($1,051,621) or -4.3%. Current property taxes were lower than budgeted by ($1,106,824). The actual local option sales taxes were higher than budgeted by $80,662. The insurance premium tax exceeded budget by $9,462.

Total charges for services were higher than budgeted by $229,005. Fines recognized were lower than budgeted by ($72,735).

In total, the expenditure side of the general fund budget was amended up by $1,973,152. The total actual expenditures were lower than budgeted by $747,640 or 2.6%.

Capital Assets and Debt Administration

Capital Assets

The County's investment in capital assets, net of accumulated depreciation, for governmental activities as of December 31, 2024, was $71,651,511 as compared to an amount of $70,609,808 at December 31, 2023. The business-type activities reported a book value of $1,918,115. The total net investment in capital assets was $73,569,626. See Note 3-D for additional information about changes in capital assets during the calendar year and outstanding at the end of the year.

The following table provides a summary of capital asset activity net of accumulated depreciation:

	Governmental activities		Business-type activities		Total	
	2024	2023	2024	2023	2024	2023
Land	$ 8,355,368	$ 8,314,590	$ -	$ -	$ 8,355,368	$ 8,314,590
Construction in progress	2,163,034	286,023	-	-	2,163,034	286,023
Buildings and improvements	30,588,710	31,009,822	1,712,380	1,711,674	32,301,090	32,721,496
Machinery and equipment	5,915,275	6,523,753	45,559	98,886	5,960,834	6,622,639
Infrastructure	23,733,829	23,987,766	160,176	167,826	23,894,005	24,155,592
Right-to-use leased equipment	895,295	487,854	-	-	895,295	487,854
Total	$71,651,511	$70,609,808	$ 1,918,115	$ 1,978,386	$73,569,626	$72,588,194

At December 31, 2024, the depreciable capital assets for governmental activities were 50% depreciated similar to the 2023 percentage of 48%. This comparison indicates that the County is replacing its assets at about the same rate as they are depreciating, which is a positive indicator.

The 2024 additions to the governmental activities construction in progress account includes:

Animal service shelter	$ 1,940,389

The major additions to the machinery and equipment classifications include:

Public safety:	
Police vehicles	$ 55,732
Storage server	82,483
Five forks fire station	208,255
Southside fire station	95,643
Fire truck	341,367
Housing and development:	
Work truck	43,676
Public works:	
Land and roads	801,959
Garbage trucks	463,832
Work trucks and forklift	156,500
Semi truck	170,500

Long-term Debt

The following table presents the balances of the County's long-term debt.

	Governmental activities		Business-type activities		Total	
	2024	2023	2024	2023	2024	2023
Lease liability	$ 858,777	$ 437,428	$ -	$ -	$ 858,777	$ 437,428
Compensated absences	802,217	794,675	31,747	31,772	833,964	826,447
	$ 1,660,994	$ 1,232,103	$ 31,747	$ 31,772	$ 1,692,741	$ 1,263,875

See Note 3-G for additional information about the County's long-term debt.

Economic Conditions Affecting the County

Thomas County is part of the 14-county Southwest Georgia Regional Commission (SWGRC) and is located approximately 45 miles from Tallahassee (Interstate 10) with its international airport, and 60 miles from Valdosta, Georgia (Interstate 75). Thomas County is bordered by Leon County and Jefferson County, Florida; Colquitt County, Brooks County, Grady County, and Mitchell County, Georgia.

Incorporated areas include Thomasville (approximate population 18,000), Barwick, Boston, Coolidge, Meigs, Ochlocknee, and Pavo (with populations ranging from 300 to 1,500 each). The County's population was estimated at approximately 46,000 in 2024. The median age is 40.

Thomas County is one of about 3,141 counties and county equivalents in the United States. It has 548.4 sq. miles and a population density of 83 per square mile. In the last three decades of the 1900's its population grew by approximately 23%. In 2000's, Thomas County's population increased by an additional 6% as of 2024. By current estimates the largest minority population is African American listed at 36%.

Top ten County employers in 2024 are listed below:

Archbold Medical Center	2500
Thomas County School System	814
Thomasville City School System	450
City of Thomasville	435
Hurst Boiler and Welding Company (Corporate Office)	353
Walmart Meat Processing	350
Flowers Food (Corporate Office)	323
Oil Dri Corporation of Georgia	321
Thomas County Government	304
FPL Foods	300

Contacting the County's Financial Management

Thomas County, Georgia

This financial report is designed to provide a general overview of the County's finances, comply with finance-related laws and regulations, and demonstrate the County's commitment to public accountability. If you have questions about this report or would like to request additional information, contact the Board of Commissioners at Post Office Box 920, Thomasville, Georgia, 31799.

THOMAS COUNTY, GEORGIA
STATEMENT OF NET POSITION
DECEMBER 31, 2024

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and cash equivalents	$ 42,606,035	$ 32,576	$ 42,638,611	$ 3,078,648
Investments	-	-	-	223,211
Receivables (net of allowances):				
Accounts	412,051	-	412,051	-
Property taxes	3,309,526	-	3,309,526	-
Sales taxes	692,595	-	692,595	-
Intergovernmental	2,040,788	318,619	2,359,407	34,302
Interfund	106,788	(106,788)	-	-
Inventory	473,523	-	473,523	-
Prepaid items	243,671	36,202	279,873	-
Capital assets not being depreciated	10,518,402	-	10,518,402	95,195
Capital assets, net of accumulated depreciation	61,133,109	1,918,115	63,051,224	2,986,418
Net OPEB asset	-	-	-	149,951
Total assets	121,536,488	2,198,724	123,735,212	6,567,725
DEFERRED OUTFLOWS OF RESOURCES				
Pension related	4,110,078	127,115	4,237,193	746,270
OPEB related	-	-	-	246,746
Total deferred outflows of resources	4,110,078	127,115	4,237,193	993,016
LIABILITIES				
Accounts payable	947,817	73,591	1,021,408	84,185
Accrued expenses	1,492,145	-	1,492,145	9,642
Intergovernmental payable	543,331	-	543,331	-
Unearned revenue	1,123,215	-	1,123,215	-
Claims payable	535,502	-	535,502	-
Noncurrent liabilities:				
Due within one year: Compensated absences and leases	423,409	7,937	431,346	28,736
Due in more than one year:				
Compensated absences and leases	1,237,585	23,810	1,261,395	57,859
Net pension liability	3,395,216	105,007	3,500,223	2,643,513
Net OPEB liability	-	-	-	434,191
Total liabilities	9,698,220	210,345	9,908,565	3,258,126
DEFERRED INFLOWS OF RESOURCES				
Pension related	3,247,548	100,440	3,347,988	83,528
OPEB related	-	-	-	363,450
Total deferred inflows of resources	3,247,548	100,440	3,347,988	446,978
NET POSITION				
Net investment in capital assets	70,792,734	1,918,115	72,710,849	3,081,613
Restricted for:				
Unincorporated services	1,480,745	-	1,480,745	-
Capital projects	7,006,333	-	7,006,333	99,011
Public safety	11,656,455	-	11,656,455	-
Economic development	225,254	-	225,254	-
Airport improvements	127,958	-	127,958	-
Law library	58,588	-	58,588	-
Programs	-	-	-	346,815
Unrestricted	21,352,731	96,939	21,449,670	328,198
Total net position	$ 112,700,798	$ 2,015,054	$ 114,715,852	$ 3,855,637

See accompanying notes to the financial statements.

THOMAS COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Primary Government: Governmental Activities	Net (Expense) Primary Government: Business-type Activities	Net (Expense) Primary Government: Total	Component Units
Primary government:								
Governmental activities:								
General government	$ 13,923,427	$ 1,783,140	$ 2,061,739	$ 6,675,743	$ (3,402,805)	$ -	$ (3,402,805)	$ -
Judicial	3,432,797	43,457	107,384	-	(3,281,956)	-	(3,281,956)	-
Public safety	23,273,868	4,239,657	4,240	291,005	(18,738,966)	-	(18,738,966)	-
Public works	19,849,455	688,827	-	906,880	(18,253,748)	-	(18,253,748)	-
Health and welfare	695,325	48,300	-	-	(647,025)	-	(647,025)	-
Culture and recreation	1,136,471	277	-	-	(1,136,194)	-	(1,136,194)	-
Housing and development	779,564	213,739	-	-	(565,825)	-	(565,825)	-
Interest on leased equipment	17,895	-	-	-	(17,895)	-	(17,895)	-
Total governmental activities	63,108,802	7,017,397	2,173,363	7,873,628	(46,044,414)	-	(46,044,414)	-
Business-type activities:								
Area transit	1,270,809	313,800	647,059	-	-	(309,950)	(309,950)	-
Shooting range	662,123	414,439	-	-	-	(247,684)	(247,684)	-
Total business-type activities	1,932,932	728,239	647,059	-	-	(557,634)	(557,634)	-
Total primary government	$ 65,041,734	$ 7,745,636	$ 2,820,422	$ 7,873,628	(46,044,414)	(557,634)	(46,602,048)	-
Component units								
Thomas County Department of Public Health	2,244,602	595,157	1,575,456	-	-	-	-	(73,989)
Thomas County Public Library System	1,484,904	34,993	329,942	1,500	-	-	-	(1,118,469)
Total component units	$ 3,729,506	$ 630,150	$ 1,905,398	$ 1,500	-	-	-	(1,192,458)
GENERAL REVENUES								
Property taxes levied for general government purposes					21,750,365	-	21,750,365	-
Sales tax					17,865,603	-	17,865,603	-
Insurance premium tax					2,009,462	-	2,009,462	-
Other taxes					161,994	-	161,994	-
Allotments from participating governments					-	-	-	1,097,247
Unrestricted investment earnings					1,767,097	2,686	1,769,783	47,138
Miscellaneous					1,550,356	6,710	1,557,066	-
Transfers					(183,371)	183,371	-	-
Total general revenues					44,921,506	192,767	45,114,273	1,144,385
Change in net position					(1,122,908)	(364,867)	(1,487,775)	(48,073)
Net position - beginning of year					113,823,706	2,379,921	116,203,627	3,903,710
Net position - end of year					$ 112,700,798	$ 2,015,054	$ 114,715,852	$ 3,855,637

See accompanying notes to the financial statements.

THOMAS COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2024

	General	Emergency Services	Fire Districts	County-wide 2017 SPLOST	2017 SPLOST	ARPA	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS								
Cash	$ 22,114,965	$ 4,029,921	6,254,265	$ -	$ 5,265,042	$ 8,309	$ 4,757,836	$ 42,430,338
Receivables (net of allowances):								
Accounts	1,506	211,738	-	-	-	-	198,807	412,051
Property taxes	2,226,231	509,243	574,052	-	-	-	-	3,309,526
Sales taxes	692,595	-	-	-	-	-	-	692,595
Intergovernmental	963,234	-	-	1,057,065	-	-	20,489	2,040,788
Interfund	164,860	-	-	-	513,734	-	-	678,594
Inventory	473,523	-	-	-	-	-	-	473,523
Prepaid items	142,880	30,656	58,619	-	-	-	11,516	243,671
Total assets	$ 26,779,794	$ 4,781,558	$ 6,886,936	$ 1,057,065	$ 5,778,776	$ 8,309	$ 4,988,648	$ 50,281,086
LIABILITIES								
Accounts payable	$ 803,494	$ 10,482	$ 4,405	$ -	$ -	$ -	$ 129,436	$ 947,817
Accrued expenditures	937,170	365,264	77,604	-	-	-	112,107	1,492,145
Intergovernmental payable	-	-	-	543,331	-	-	-	543,331
Interfund payable	-	-	-	513,734	-	-	58,072	571,806
Unearned revenue	-	-	-	-	1,123,215	-	-	1,123,215
Total liabilities	1,740,664	375,746	82,009	1,057,065	1,123,215	-	299,615	4,678,314
DEFERRED INFLOWS OF RESOURCES								
Property tax related	1,790,998	404,976	453,663	-	-	-	-	2,649,637
FUND BALANCES								
Nonspendable	616,403	30,656	58,619	-	-	-	11,516	717,194
Restricted	-	3,970,180	6,292,645	-	4,655,561	8,309	3,273,357	18,200,052
Assigned	-	-	-	-	-	-	1,404,160	1,404,160
Unassigned	22,631,729	-	-	-	-	-	-	22,631,729
Total fund balances	23,248,132	4,000,836	6,351,264	-	4,655,561	8,309	4,689,033	42,953,135
Total liabilities, deferred inflows of resources, and fund balances	$ 26,779,794	$ 4,781,558	$ 6,886,936	$ 1,057,065	$ 5,778,776	$ 8,309	$ 4,988,648	$ 50,281,086

See accompanying notes to the financial statements.

THOMAS COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
DECEMBER 31, 2024

Amounts reported for governmental activities in the Statement of Net Position are different because:

Total fund balances of governmental funds		$ 42,953,135
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds.		
Cost of capital assets	$ 132,303,055	
Less accumulated depreciation	(60,651,544)	71,651,511
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes		2,649,637
The internal service fund is used by management to charge the costs of the group health program to individual funds. The assets and liabilities of the internal service funds are included in governmental activities column on the government-wide statement of net position.		(359,805)
Deferred outflows and deferred inflows for pensions reported on the government-wide statement of position but not reported on the governmental fund balance sheet.		862,530
Liabilities not due and payable in the current period and therefore are not reported in the governmental fund balance sheets but are reported on the government-wide statement of net position.		
Compensated absences payable	$ (802,217)	
Lease payable	(858,777)	
Net pension asset	(3,395,216)	(5,056,210)
Total net position of governmental activities		$ 112,700,798

See accompanying notes to the financial statements.

THOMAS COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	General	Emergency Services	Fire Districts	County-wide 2017 SPLOST	2017 SPLOST	ARPA	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES								
Taxes	$ 23,193,379	$ 3,173,404	$ 2,765,481	$ 11,302,736	$ -	$ -	$ 736,867	$ 41,171,867
Charges for services	3,251,517	2,551,272	14,400	-	109,202	-	967,467	6,893,858
Licenses and permits	35,301	-	-	-	-	-	223,516	258,817
Intergovernmental	1,288,963	267,775	-	-	906,880	7,574,012	9,361	10,046,991
Impact fees	-	-	-	-	-	-	123,539	123,539
Fines and forfeitures	582,265	-	-	-	-	-	122,067	704,332
Interest revenue	919,629	191,118	229,947	-	224,482	83,925	117,996	1,767,097
Contributions	-	-	12,000	-	-	-	-	12,000
Other	471,320	12,786	290	-	-	-	90,811	575,207
Total revenues	29,742,374	6,196,355	3,022,118	11,302,736	1,240,564	7,657,937	2,391,624	61,553,708
EXPENDITURES								
Current:								
General government	6,417,389	-	-	-	-	5,782,134	381,504	12,581,027
Judicial	3,410,980	-	-	-	-	-	14,644	3,425,624
Public safety	9,490,945	7,243,978	1,939,311	-	-	-	2,178,334	20,852,568
Public works	6,988,341	-	-	-	4,422,070	-	-	11,410,411
Health and welfare	695,325	-	-	-	-	-	-	695,325
Culture and recreation	1,113,867	-	-	-	-	-	-	1,113,867
Housing and development	224,558	-	-	-	-	-	534,959	759,517
Intergovernmental	-	-	-	5,809,606	-	-	751,584	6,561,190
Debt service:								
Principal	-	-	-	-	219,216	-	-	219,216
Interest	-	-	-	-	17,895	-	-	17,895
Capital outlay	-	-	-	-	4,995,728	-	-	4,995,728
Total expenditures	28,341,405	7,243,978	1,939,311	5,809,606	9,654,909	5,782,134	3,861,025	62,632,368
Excess (deficiency) of revenues over (under) expenditures	1,400,969	(1,047,623)	1,082,807	5,493,130	(8,414,345)	1,875,803	(1,469,401)	(1,078,660)
OTHER FINANCING SOURCES (USES)								
Transfers in	3,793,868	1,200,000	-	-	5,493,130	-	2,683,120	13,170,118
Transfers (out)	(395,000)	(600,000)	(1,200,000)	(5,493,130)	(1,838,119)	(1,955,749)	(1,838,120)	(13,320,118)
Total other financing sources (uses)	3,398,868	600,000	(1,200,000)	(5,493,130)	3,655,011	(1,955,749)	845,000	(150,000)
Net changes in fund balances	4,799,837	(447,623)	(117,193)	-	(4,759,334)	(79,946)	(624,401)	(1,228,660)
Fund balances - beginning of year	18,448,295	4,448,459	6,468,457	-	9,414,895	88,255	5,313,434	44,181,795
Fund balances - end of year	$ 23,248,132	$ 4,000,836	$ 6,351,264	$ -	$ 4,655,561	$ 8,309	$ 4,689,033	$ 42,953,135

See accompanying notes to the financial statements.

THOMAS COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

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

Net change in fund balances - total governmental funds		$ (1,228,660)
Governmental funds report capital outlays as expenditures on the governmental fund type operating statement. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as expense. This is the amount by which capitalized capital outlay exceeded depreciation expense in the current period.		
Capital outlay	$ 4,965,721	
Less: depreciation expense	(3,875,009)	1,090,712
The book value of capital assets sold are reported on the government-wide statement of activities but not reported in the governmental fund's operating statement less the book value of traded-in asset capitalized.		(15,638)
Assets transferred from government-wide construction in progress to proprietary fund.		(33,371)
Changes in deferred outflows, deferred inflows for pensions, and changes in the net pension liability, all reported on the government-wide statement of activities but not reported on the governmental fund statement of revenues, expenditures, and changes in fund balances.		(1,064,782)
Revenues reported in the statement of activities that do not provide current financial resources are not reported as revenues at the fund financial reporting level. Property taxes collected more than 60 days past year-end are classified as deferred in the fund financial statements.		615,557
The internal service fund used by management to charge the costs of the group insurance to individual funds are not reported in the government-wide statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated.		(57,835)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Change in compensated absences	$ (7,542)	
Change in lease liabilities	(421,349)	(428,891)
Change in net position of governmental activities		$ (1,122,908)

See accompanying notes to the financial statements.

THOMAS COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2024

	Business-type Activities			Governmental Activities
	Area Transit Fund	Shooting Range	Total Business-type Activities	Internal Service Fund
ASSETS				
Current assets				
Cash and cash equivalents	$ 3,378	$ 29,198	$ 32,576	$ 175,697
Receivables (net of allowances):				
Interfund	-	19,488	19,488	-
Intergovernmental	318,619	-	318,619	-
Prepaid items	34,219	1,983	36,202	-
Total current assets	356,216	50,669	406,885	175,697
Noncurrent assets				
Depreciable capital assets, net of accumulated depreciation	-	1,918,115	1,918,115	-
Total assets	356,216	1,968,784	2,325,000	175,697
DEFERRED OUTFLOWS OF RESOURCES				
Pension related	127,115	-	127,115	-
LIABILITIES				
Current liabilities				
Accounts and accrued expenses payable	38,591	35,000	73,591	535,502
Compensated absences payable	20,837	2,973	23,810	-
Interfund payable	126,276	-	126,276	-
Total current liabilities	185,704	37,973	223,677	535,502
Noncurrent liabilities				
Compensated absences payable	6,946	991	7,937	-
Net pension liability	105,007	-	105,007	-
Total non-current liabilities	111,953	991	112,944	-
Total liabilities	297,657	38,964	336,621	535,502
DEFERRED INFLOWS OF RESOURCES				
Pension related	100,440	-	100,440	-
NET POSITION				
Net investment in capital assets	-	1,918,115	1,918,115	-
Unrestricted	85,234	11,705	96,939	(359,805)
Total net position	$ 85,234	$ 1,929,820	$ 2,015,054	$ (359,805)

See accompanying notes to the financial statements.

THOMAS COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Business-type Activities			Governmental Activities
	Area Transit Fund	Shooting Range	Total Business-type Activities	Internal Service Fund
OPERATING REVENUES				
Charges for services	$ 313,800	$ 414,439	$ 728,239	$ 5,011,663
Miscellaneous revenues	5,966	744	6,710	1,255,819
Total operating revenues	319,766	415,183	734,949	6,267,482
OPERATING EXPENSES				
Personnel services	905,855	360,922	1,266,777	-
Purchased services	155,186	75,161	230,347	-
Supplies	205,517	136,649	342,166	-
Cost of services	-	-	-	6,325,658
Depreciation	4,251	89,391	93,642	-
Total operating expenses	1,270,809	662,123	1,932,932	6,325,658
Operating income (loss)	(951,043)	(246,940)	(1,197,983)	(58,176)
NON-OPERATING REVENUES (EXPENSES)				
Operating grants	647,059	-	647,059	-
Interest income	2,558	128	2,686	341
Total non-operating revenues (expenses)	649,617	128	649,745	341
Income (loss) before contributions and transfers	(301,426)	(246,812)	(548,238)	(57,835)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	183,371	183,371	-
Change in net position	(301,426)	(63,441)	(364,867)	(57,835)
Total net position - beginning of year	386,660	1,993,261	2,379,921	(301,970)
Total net position - end of year	$ 85,234	$ 1,929,820	$ 2,015,054	$ (359,805)

See accompanying notes to the financial statements.

THOMAS COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Business-type Activities			Governmental Activities
	Area Transit Fund	Shooting Range	Total Business-type Activities	Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	$ 344,033	$ 414,023	$ 758,056	$ -
Receipts from interfund services provided	126,276	-	126,276	6,267,482
Payments for personal services	(870,261)	(366,750)	(1,237,011)	(139,939)
Payments for goods and services	(361,961)	(212,132)	(574,093)	-
Payments for claims	-	-	-	(6,325,658)
Net cash provided by (used in) operating activities	(761,913)	(164,859)	(926,772)	(198,115)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Operating grants	647,059	183,371	830,430	-
Net cash provided by (used in) noncapital financing activities	647,059	183,371	830,430	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of fixed assets	-	(33,371)	(33,371)	-
Interest income	2,558	128	2,686	341
Net cash provided by (used in) investing activities	2,558	(33,243)	(30,685)	341
Net increase (decrease) in cash and cash equivalents	(112,296)	(14,731)	(127,027)	(197,774)
Cash and cash equivalents at beginning of year	115,674	43,929	159,603	373,471
Cash and cash equivalents at end of year	$ 3,378	$ 29,198	$ 32,576	$ 175,697
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES				
Operating income (loss)	$ (951,043)	$ (246,940)	$ (1,197,983)	$ (58,176)
Depreciation	4,251	89,391	93,642	-
(Increase) decrease in assets:				
Interfund	126,276	(1,160)	125,116	-
Intergovernmental receivables	24,267	-	24,267	-
Prepaid items	(1,258)	(322)	(1,580)	-
Deferred outflows	118,473	-	118,473	(139,939)
Increase (decrease) in liabilities:				
Accrued expenses	(1,581)	(1,560)	(3,141)	-
Compensated absences payable	4,243	(4,268)	(25)	-
Deferred inflows and net pension liability	(85,541)	-	(85,541)	-
Net cash provided by (used in) operating activities	$ (761,913)	$ (164,859)	$ (926,772)	$ (198,115)

There are no non-cash investing, capital, or financing activities.

See accompanying notes to the financial statements.

THOMAS COUNTY, GEORGIA
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2024

ASSETS		
Cash and cash equivalents	$	483,014
Due from others		1,030
Total assets		484,044
LIABILITIES		
Due to others		484,044
FIDUCIARY NET POSITION	$	-

See accompanying notes to the financial statements.

THOMAS COUNTY, GEORGIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
DECEMBER 31, 2024

ADDITIONS	
Collected for individuals, organizations, and other governments	$ 27,276,621
DEDUCTIONS	
Distributed to individuals, organizations, and other governments	27,276,621
Change in fiduciary net position	-
Fiduciary net position, beginning of year	-
Fiduciary net position, end of year	$ -

See accompanying notes to the financial statements.

THOMAS COUNTY, GEORGIA
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
JUNE 30, 2024

	Health Department	Public Library System	Total
ASSETS			
Current assets			
Cash and cash equivalents	$ 2,153,319	$ 925,329	$ 3,078,648
Investments	-	223,211	223,211
Receivables			
Intergovernmental	34,302	-	34,302
Total current assets	2,187,621	1,148,540	3,336,161
Capital assets			
Capital assets not being depreciated	-	95,195	95,195
Capital assets, net of accumulated depreciation	53,411	2,933,007	2,986,418
Total capial assets	53,411	3,028,202	3,081,613
Net OPEB asset	149,951	-	149,951
Total assets	2,390,983	4,176,742	6,567,725
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	486,507	259,763	746,270
OPEB related	216,574	30,172	246,746
Total deferred outflows of resources	703,081	289,935	993,016
LIABILITIES			
Current liabilities			
Accounts payable	73,414	10,771	84,185
Accrued expenses payable	-	9,642	9,642
Compensated absences payable	11,610	17,126	28,736
Total current liabilities	85,024	37,539	122,563
Noncurrent liabilities			
Compensated absences	46,441	11,418	57,859
Net pension liability	1,823,919	819,594	2,643,513
Net OPEB liability	80,177	354,014	434,191
Total noncurrent liabilities	1,950,537	1,185,026	3,135,563
Total liabilities	2,035,561	1,222,565	3,258,126
DEFERRED INFLOWS OF RESOURCES			
Pension related	63,958	19,570	83,528
OPEB related	86,693	276,757	363,450
Total deferred inflows of resources	150,651	296,327	446,978
NET POSITION (DEFICIT)			
Net investment in capital assets	53,411	3,028,202	3,081,613
Restricted for:			
Capital projects	-	99,011	99,011
Programs	330,800	16,015	346,815
Unrestricted (deficit)	523,641	(195,443)	328,198
Total net position (deficit)	$ 907,852	$ 2,947,785	$ 3,855,637

See accompanying notes to the financial statements.

THOMAS COUNTY, GEORGIA
COMBINING STATEMENT OF ACTIVITIES
COMPONENT UNITS
FOR THE YEAR ENDED JUNE 30, 2024

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense): Health Department	Net (Expense): Public Library System	Net (Expense): Total Component Units
Thomas County Health Department	$ 2,244,602	$ 595,157	$ 1,575,456	$ -	$ (73,989)	$ -	$ (73,989)
Thomas County Public Library System	1,484,904	34,993	329,942	1,500	-	(1,118,469)	(1,118,469)
Total component units	$ 3,729,506	$ 630,150	$ 1,905,398	$ 1,500			
GENERAL REVENUES							
Intergovernmental					-	1,097,247	1,097,247
Unrestricted investment earnings					-	47,138	47,138
Total general revenues					-	1,144,385	1,144,385
Change in net position					(73,989)	25,916	(48,073)
Net position - beginning of year					981,841	2,921,869	3,903,710
Net position - end of year					$ 907,852	$ 2,947,785	$ 3,855,637

See accompanying notes to the financial statements.

Thomas County, Georgia (the "County") is a political subdivision of the State of Georgia and was formed in 1825. The County operates under a Commission-Manager form of government and is governed by an eight-member elected board of county commissioners, which is governed by state statutes and regulations. There are certain elected officials whose operations are wholly included within the financial records and financial statements of the County. These elected officials include the Sheriff, Tax Commissioner, Probate Court Judge, Magistrate Court Judge, and Clerk of the Superior Court. The County's major services include general government, courts, public safety, public works, health and welfare, culture and recreation, and housing and development.

Note 1 – Summary of Significant Accounting Policies

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting.

The County's most significant accounting policies are described below.

1-A. Reporting Entity

The reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the County consists of all funds, departments, boards, and agencies that are not legally separate from the County. For the County, this entity includes constitutionally elected officers.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organizations; or (2) the County is legally entitled to or can otherwise access the organization's resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the County is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the County in that the County approves the budget, levies their taxes, or issues their debt.

The component unit columns included on the government-wide financial statements identify the financial data of the County's discretely presented component units. They are reported separately to emphasize that they are legally separate from the County.

Note 1 – Summary of Significant Accounting Policies (Continued)

1-A. Reporting Entity (Continued)

Brief descriptions of the discretely presented component units follow:

Thomas County Health Department (the "Health Department") – The Health Department works to promote and preserve the health of the citizens of the County. The Health Department's Board consists of seven members, four of these members are appointed by the County Commission. Although the County does not have the authority to approve or modify the Health Department's budgets, it does have the ability to control the amount of funding it provides to the Health Department and such funding is significant to the overall operations of the Health Department. The Health Department is reported on a June 30, 2024 fiscal year. Complete financial statements for the Health Department may be obtained from its administrative office by calling (229) 226-4241.

Thomas County Public Library System (the "Library System") – The Library System operates pursuant to Official Code of Georgia Annotated Sections 20-5-40 through 20-5-59. The Library System provides public library services with its costs shared by participating local governmental agencies and grants from the State of Georgia.

The Library System is governed by a nine-member board, four members appointed by the Thomas County Board of Commissioners, three members appointed by the City of Thomasville and two members appointed by smaller towns located in the County. The Library Board is without authority to determine the amount of funding, except by submission of budget requests to local governmental units from which the Library System receives support and to the State of Georgia for state and federal flow through funding. Membership in the Library and participation in the library services is at the discretion of each participating governmental agency. The Library Board has the power to designate management, the power to retain unreserved fund balances of local and other funds for continued operations, and is the lowest level of oversight responsibility in the Library System operations.

The Thomas County Board of Commissioners provides a substantial majority of funding for the operations of the Library System, consequently, the Library System is deemed to have a financial benefit/burden relationship with the County. Accordingly, the Library System is a discretely presented component unit of the County. The Library System is reported on a June 30, 2024 fiscal year. Complete financial statements for the Library System may be obtained from its administrative office by calling (229) 225-5252.

Related Organizations – The following are related organizations for which the County appoints one or more of the Board of Directors, but they do not meet any other of the reporting entity criteria:

- Southwest Georgia Regional Commission
- Board of Family and Children's Service
- Board of Tax Assessors and Board of Equalization
- Southwest Georgia Regional Board for Mental Health, Mental Retardation and Substance Abuse
- Georgia Pines Community Service Board
- City of Thomasville Recreational Advisory Board

Note 1 – Summary of Significant Accounting Policies (Continued)

1-A. Reporting Entity (Continued)

Joint Ventures – The County participates in the following two joint ventures.

Southwest Georgia Regional Commission (SWGRC) – The County, in conjunction with fourteen counties in Southwest Georgia is a member of the SWGRC. Membership in SWGRC is automatic for each of the 43 municipalities and 14 counties in the state region. The Official Code of Georgia Section 50-8-34 (Georgia Planning Act of 1989) provides for the organizational structure of the SWGRC. Each county and municipality in the state region is required by law to pay minimum annual dues to the SWGRC. The SWGRC Board membership includes the chief elected official of each county and the chief elected official of each municipality. The county board members and municipal board members from the same county elect one member of the Board who is a resident (but not an elected or appointed official or employee of the county or municipality) to serve as the non-public Board member from a county. Separately issued financial statements are available at the SWGRC's administrative office, 181 East Broad Street, Camilla, Ga. 31730, or by calling (229) 522-3552.

The Georgia Planning Act of 1989 (O.C.G.A. 50-8-34) defines SWGRCs as "public agencies and instrumentalities" of their members. Georgia laws also provide that the member governments are liable for any debts or obligations of a SWGRC beyond its resources (O.C.G.A. 50-8-39.1).

Solid Waste – The County and the City of Thomasville joined together to operate a solid waste disposal and recycling facility for the mutual benefit of both governments. The initial agreement was dated 1973 but was amended by both parties on January 1, 1997, March 25, 2002, and September 14, 2020. The City of Thomasville holds all regulatory permits and is responsible for the construction and daily operations of the facility. The County owns the 485 acres of land on which these facilities are located. The City of Thomasville is required to maintain a separate fund for the landfill and recycling facility. All money generated by the solid waste and recycling facility shall be maintained in a separate bank account by the City of Thomasville.

Beginning on October 1, 2020, and ending upon the date the City of Thomasville, Georgia (the "City") ceases accepting solid waste at the landfill, the City agrees to pay the County $25,000 per month. The City and the County both will pay the same tipping fee. Governmental units located outside the County and private customers shall be charged market rates as set by the City.

Complete financial statements for the City of Thomasville, Georgia may be obtained at their administrative offices by calling (229) 227-7027.

Note 1 – Summary of Significant Accounting Policies (Continued)

1-A. Reporting Entity (Continued)

Related Agency – The Thomas County Narcotics Division is 50% funded by the City of Thomasville. The County's Board of Commissioners approves and funds its budget within the general fund. Most of the employees are County employees and report directly to the Sheriff. The Narcotic Task Force monitors the narcotics division and shares information with the division commander. This task force is made up of the following members:

- Board of Commissioners Chairman
- County Manager
- Sheriff
- Mayor of Thomasville
- Thomasville City Manager
- Thomasville Police Chief
- District Attorney

1-B. Basis of Presentation

The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities and fund financial statements, which provide a more detailed level of financial information.

Government-wide Financial Statements – The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the County as a whole. The primary government and the component units are presented separately within these financial statements with the focus on the primary government. Fiduciary funds are not presented in the government-wide financial statements. The statement of net position presents the financial position of the governmental activities of the County and its discretely presented component units at year-end.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities and for each identifiable activity of the business-type activities of the County. Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that function. The County does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees and other charges to users of the County's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions,* the determining factor is to which function the revenues are *restricted.*

Note 1 – Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation (Continued)

Other revenue sources not properly included with program revenues are reported as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements – During the year, the County segregates transactions related to certain County functions or activities in separate funds to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. Fund financial statements are provided for governmental, proprietary, and fiduciary funds.

Major individual governmental funds are reported in separate columns.

Fund Accounting – The County uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The County uses three categories of funds: governmental, proprietary, and fiduciary.

> ***Governmental Funds*** – Government funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The County reports the difference between governmental fund assets and liabilities as fund balance. The following are the County's major governmental funds:
>
> > ***The General Fund*** – The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund's fund balance is available to the County for any purpose provided it is expended or transferred according to the general laws of the State of Georgia.
> >
> > ***Emergency Services Fund*** – This fund accounts for revenues and expenditures related to providing certain county-wide emergency services. These services include emergency medical services, emergency rescue, emergency management, emergency services administration, and funds operating deficits in the E-911 fund.
> >
> > ***Fire Districts Fund*** – This fund accounts for revenues and expenditures related to the County's three fire districts.
> >
> > ***2017 SPLOST Fund*** – This fund accounts for the special purpose local option sales tax that is transferred in from the county-wide 2017 SPLOST fund to be used primarily for road construction.

Note 1 – Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation (Continued)

County-wide 2017 SPLOST Fund – This fund accounts for the 2017 special purpose local option sales tax collections. The County's share is transferred to the County's 2017 SPLOST fund and the remaining balance is transferred to cities located within the County, for their share.

American Recovery and Reinvestment Act (ARPA) Fund – This fund accounts for the funds received and expenditures related to the American Recovery and Reinvestment Act.

Proprietary Funds – The proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows. Two of the proprietary funds are classified as an enterprise fund and the other proprietary fund is an internal service fund, which accounts for the County's group health plan. The two major enterprise funds are defined as follows:

Area Transit Fund – This fund provides transit services to the County residents.

Shooting Range Fund – This fund accounts for the financial activity of the Ranges at Oakfield public shooting range.

Fiduciary Funds – Fiduciary fund reporting focuses on assets and liabilities. The County's fiduciary funds are all custodial funds.

1-C. Measurement Focus

Government-wide Financial Statements – The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the County are included on the statement of net position. The statement of activities reports revenues and expenses.

Fund Financial Statements – All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the way the governmental activities of the government-wide financial statements are prepared.

Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

Like the government-wide statements, the proprietary fund type is accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets and all liabilities associated with the operation of these funds are included on the statements of net position. The statements of changes in fund net position present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets. The statement of cash flows provides information about how the County finances and meets the cash flow needs of its proprietary activities.

Note 1 – Summary of Significant Accounting Policies (Continued)

1-D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting. At the fund reporting level, the governmental funds use the modified accrual basis of accounting. The proprietary fund uses the accrual basis of accounting at both reporting levels. Fiduciary funds are reported on the accrual basis at the fund reporting level. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenues - Exchange Transactions – Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, the phrase "available for exchange transactions" means expected to be received within 60 days of year-end.

Revenues - Non-exchange Transactions – Non-exchange transactions in which the County receives value without directly giving equal value in return, include sales taxes, property taxes, grants, and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied (Note 3-C). Revenue from grants and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the County must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days) before it can be recognized.

Under the modified accrual basis, the following revenue sources are susceptible to accrual: property taxes, sales taxes, franchise taxes, charges for services, and federal and state grants.

Unearned Revenue – Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. On both the government fund financial statements and the government-wide financial statements, revenues are deferred for:

- Grants and entitlements received before the eligibility requirements are met (e.g., cash advances) (Emergency Services Fund).

Expenses/Expenditures – On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

Note 1 – Summary of Significant Accounting Policies (Continued)

1-E. Assets, Liabilities, and Fund Equity

1-E-1. Cash, Cash Equivalents, and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County. Time deposits are classified as cash and cash equivalents without regard to maturity date.

Investments are stated at fair value based on quoted market prices.

Georgia law authorizes the County to invest in the following types of obligations:

- Obligations of the State of Georgia or of any other states
- Obligations of the United States Government
- Obligations fully insured or guaranteed by the United States Government or Government agency
- Obligations of any corporation of the United States Government
- Prime bankers' acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund I)
- Repurchase agreements
- Obligations of the other political subdivisions of the State of Georgia

1-E-2. Receivables

All trade and property tax receivables are reported net of an allowance for uncollectible balances, where applicable.

1-E-3. Interfund Balances

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/interfund payables." These amounts are eliminated in the governmental activities column of the statement of net position.

1-E-4. Consumable Inventories

On the government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used (i.e., the consumption method).

On the fund financial statements, inventories of governmental funds are stated at cost. Cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as an expenditure in the governmental fund types when purchased (i.e., the purchases method). At year-end, a nonspendable fund balance is reported for a like amount of inventory on hand.

Note 1 – Summary of Significant Accounting Policies (Continued)

1-E. Assets, Liabilities, and Fund Equity (Continued)

1-E-5. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2024, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reported, as this amount is not available for general appropriation.

1-E-6. Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds. The County reports these assets in the governmental activities column of the government-wide statement of net position but does not report these assets in the government fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The County maintains a capitalization threshold of ten thousand dollars. The County's infrastructure consists of roads and bridges. The County's infrastructure has been reported retroactively in 2007. Improvements to capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

All reported capital assets are depreciated (or amortized) except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement.

Depreciation (or amortization) is computed using the straight-line method over the following useful lives:

Asset Class	Governmental Activities Estimated Lives	Capitalization Threshold
Primary government:		
Buildings and improvements	70 - 75 years	$ 50,000
Machinery and equipment	3 - 12 years	$ 10,000
Infrastructure	20 - 50 years	$ 250,000
Right-to-use leased equipment	Lease term	$ 10,000
Component unit:		
Machinery and equipment	5 - 7 years	$ 10,000

Note 1 – Summary of Significant Accounting Policies (Continued)

1-E. Assets, Liabilities, and Fund Equity (Continued)

1-E-7. Leases

The County is a lessee for various lease agreements and recognizes a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of the lease payments made at or before the lease commencement date, plus initial direct costs. Subsequently, the lease asset is amortized in accordance with principal amounts attributed over the term of the lease liability.

Key estimates and judgements related to leases include how the County determines (1) the discount rate is used to discount the expected lease payments to present value, (2) lease term, and (3) lease payments.

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

1-E-8. Compensated Absences

Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

All compensated absence liabilities include salary-related payments, where applicable.

The total compensated absence liability is reported on the government-wide financial statements. Governmental funds report the compensated absence liability at the fund reporting level only "when due."

Note 1 – Summary of Significant Accounting Policies (Continued)

1-E. Assets, Liabilities, and Fund Equity (Continued)

1-E-9. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position of the Thomas County Defined Benefit Pension Plan and Trust, (the Plan) and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

1-E-10. Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources, are reported as obligations of these funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are "due for payment" during the current year. Notes and capital leases are recognized as a liability in the governmental fund financial statements when due.

1-E-11. Fund Equity

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

Fund Balance – Fund balances may be classified as follows:

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

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

- ***Committed*** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the County Board of Commissioners through a motion. The fund balance must result from a specific revenue stream committed for a specific purpose. Only the Board of County Commissioners may modify or rescind the commitment.

Note 1 – Summary of Significant Accounting Policies (Continued)

1-E. Assets, Liabilities, and Fund Equity (Continued)

1-E-11. Fund Equity (Continued)

- ***Assigned*** – Fund balances are reported as assigned when amounts are constrained by the Board of County Commissioners intent to be used for specific purposes but are neither restricted nor committed. By motion, only the Board of County Commissioners can authorize an assignment of fund balances. Also, any of the fund balance reported at year-end that is included in the subsequent years' budget is reported as assigned.

- ***Unassigned*** – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterions. The County reports positive unassigned fund balance only in the general fund.

Net Position Flow Assumptions – In order to report net position as a restricted-net position and an unrestricted-net position in the government-wide and proprietary fund financial statements, the County has established a flow assumption policy. It is the County's policy to use restricted-net position first before using unrestricted-net position.

Fund Balance Flow Assumptions – It is the County's policy to consider restricted fund balance to have been used 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, it is the County's policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

Net Position – Net position represents the difference between assets and liabilities. The net invested in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvement of those assets. This net investment amount is also adjusted by any bond issuance deferral amounts. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments. All other net position is reported as unrestricted.

1-E-12. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise and internal service funds. For the County, these revenues are charges for services for waste collection, transit services, and the health insurance program. Operating expenses are necessary costs incurred to provide the goods or services that are the primary activity of each fund. Nonoperating revenues include investment earnings, operating grants, and insurance recoveries. Nonoperating expenses include the loss on the disposition of capital assets.

Note 1 – Summary of Significant Accounting Policies (Continued)

1-E. Assets, Liabilities, and Fund Equity (Continued)

1-E-13. Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after non-operating revenues/expenses section in the proprietary fund. Repayments from funds responsible for expenditures/expenses to the funds that initially paid for them are not presented on the financial statements (i.e., they are netted).

Transfers between funds reported in the governmental activities column are eliminated.

1-E-14. Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

1-E-15. Comparative Data

Comparative total data for the prior year has been presented only for individual funds in the fund financial statements to provide an understanding of the changes in the financial position and operations of these funds. Also, certain amounts presented in the prior year data have been reclassified to be consistent with the current year's presentation.

Note 2 – Stewardship, Compliance, and Accountability

2-A. Budgetary Information

The County adopts an annual operating budget for all governmental funds except the capital projects funds, which have an adopted project budget. The budget resolution reflects the total of each department's appropriation in each fund.

Budgets are adopted on a basis consistent with GAAP except for the capital projects funds, which have project length budgets, rather than annual budgets.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the department level within each individual fund. However, since each special revenue fund is part of a single department, the fund total is considered the department level. Any change in total to a fund or departmental appropriation within a fund requires approval of the Board of County Commissioners. The Board of County Commissioners also must approve budget transfers within departments.

The original 2024 budget was amended during the year. All unexpended annual appropriations lapse at year-end.

Note 3 – Detailed Notes on All Funds

3-A. Deposits

Deposits – The County's cash and investment policy limits deposits to demand accounts and money market accounts, and time deposits at local banks. The County's deposits shall be secured by Federal Depositary Insurance Corporation (FDIC) coverage and/or bank pledges. State statutes require banks holding public funds to secure these funds by FDIC insurance, securities pledged at par value, and surety bonds at face value in combined aggregate totaling not less than 110 percent of the public funds held, less the FDIC insurance.

Custodial Credit Risk - Deposits – The custodial credit risk for deposits is the risk that, in the event of a bank failure, the County's deposits may not be recovered.

As of December 31, 2024, all the County's deposits were covered, either by FDIC coverage or collateralized with securities held by the County's agent in the County's name.

Also, the Thomas County Health Department's deposits and the Thomas County Public Library System's deposits were covered either by FDIC coverage or were entirely insured or collateralized with securities held by the component unit's agent in the component unit's name.

Primary government cash and cash equivalents reconciliation:

	Cash and Cash Equivalents
Primary Government - Fund Reporting Level:	
Governmental activities - Statement of Net Position	$ 42,606,035
Business-type activities - Statement of Net Position	32,576
Statement of Fiduciary Net Position	483,014
	$ 43,121,625

3-B. Receivables

Receivables at December 31, 2024, consisted of taxes, accounts (billings for user charges), and intergovernmental receivables arising from grants. Receivables and payables are recorded on the County's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectability.

The allowances for uncollectible balances are as follows:

General fund - taxes	$ 32,000
General fund - liens	26,597
Emergency services fund - taxes	7,200
Fire districts - taxes	6,600

Note 3 – Detailed Notes on All Funds (Continued)

3-C. Property Taxes

The Board of Commissioners levy property taxes by or about September of each year. Property taxes attach as an enforceable lien on property as of January 1, 2024. Property taxes were billed on August 25, 2024 and are due upon receipt, however, the actual due date was November 15, 2024.

The County bills and collects its own property taxes and collects property taxes for the County Board of Education. The County also collects vehicle and mobile home taxes for the cities located in Thomas County and the State of Georgia. Collection of the County's taxes and for the other governmental agencies is the responsibility of the Tax Commissioner's Office, which is accounted for in a custodial fund.

3-D. Capital Assets

Capital asset activity for the year ended December 31, 2024, was as follows:

Governmental activities	Balance January 1, 2024	Additions	Reductions	Adjustments*	Balance December 31, 2024
Non-depreciable capital assets:					
Land	$ 3,288,197	$ -	$ -	$ -	$ 3,288,197
Land under the roads	5,026,393	40,778	-	-	5,067,171
Construction in progress	286,023	1,940,389	(30,007)	(33,371)	2,163,034
Total non-depreciable capital assets	8,600,613	1,981,167	(30,007)	(33,371)	10,518,402
Depreciable capital assets:					
Buildings and improvements	43,581,005	303,898	30,007	-	43,914,910
Machinery and equipment	25,655,409	1,314,090	(1,643,953)	-	25,325,546
Infrastructure	50,308,767	761,181	-	-	51,069,948
Right-to-use leased equipment	838,857	635,392	-	-	1,474,249
Total depreciable capital assets	120,384,038	3,014,561	(1,613,946)	-	121,784,653
Less accumulated depreciation for:					
Buildings and improvements	(12,571,183)	(755,017)	-	-	(13,326,200)
Machinery and equipment	(19,131,656)	(1,876,923)	1,598,308	-	(19,410,271)
Infrastructure	(26,321,001)	(1,015,118)	-	-	(27,336,119)
Right-to-use leased equipment	(351,003)	(227,951)	-	-	(578,954)
Total accumulated depreciation	(58,374,843)	(3,875,009)	1,598,308	-	(60,651,544)
Governmental activities capital assets, net	$ 70,609,808	$ 1,120,719	$ (45,645)	$ (33,371)	$ 71,651,511

**An archery range was constructed in the capital projects governmental fund and transferred to the Shooting Range fund upon completion.*

Note 3 – Detailed Notes on All Funds (Continued)

3-D. Capital Assets (Continued)

Business-type activities	Balance January 1, 2024	Additions	Reductions	Adjustments*	Balance December 31, 2024
Depreciable capital assets:					
Buildings and improvements	$ 1,861,297	$ -	$ -	$ 33,371	$ 1,894,668
Machinery and equipment	1,057,363	-	-	-	1,057,363
Infrastructure	190,734	-	-	-	190,734
Total depreciable capital assets	3,109,394	-	-	33,371	3,142,765
Less accumulated depreciation for:					
Buildings and improvements	(149,623)	(32,665)	-	-	(182,288)
Machinery and equipment	(958,477)	(53,327)	-	-	(1,011,804)
Infrastructure	(22,908)	(7,650)	-	-	(30,558)
Total accumulated depreciation	(1,131,008)	(93,642)	-	-	(1,224,650)
Business-type activities capital assets, net	$ 1,978,386	$ (93,642)	$ -	$ 33,371	$ 1,918,115

Thomas County Public Library System	Balance July 1, 2023	Additions	Reductions	Adjustments	Balance June 30, 2024
Non-depreciable capital assets:					
Construction in progress	$ 95,195	$ -	$ -	$ -	$ 95,195
Depreciable capital assets:					
Buildings and improvements	2,690,168	-	-	-	2,690,168
Equipment	740,052	6,485	-	-	746,537
Library collections	2,641,845	66,386	(268,191)	-	2,440,040
Total depreciable capital assets	6,072,065	72,871	(268,191)	-	5,876,745
Less accumulated depreciation for:					
Buildings and improvements	(601,917)	(52,212)	-	-	(654,129)
Equipment	(514,166)	(23,590)	-	-	(537,756)
Library collections	(1,920,391)	(99,653)	268,191	-	(1,751,853)
Total accumulated depreciation	(3,036,474)	(175,455)	268,191	-	(2,943,738)
Thomas County Public Library System capital assets, net	$ 3,130,786	$ (102,584)	$ -	$ -	$ 3,028,202

Thomas County Health Department	Balance July 1, 2023	Additions	Reductions	Adjustments	Balance June 30, 2024
Depreciable capital assets:					
Machinery and equipment	$ 446,525	$ -	$ -	$ -	$ 446,525
Less accumulated depreciation	(372,989)	(20,125)	-	-	(393,114)
Thomas County Public Library System capital assets, net	$ 73,536	$ (20,125)	$ -	$ -	$ 53,411

Note 3 – Detailed Notes on All Funds (Continued)

3-D. Capital Assets (Continued)

Governmental activities depreciation expense:	
General government	$ 629,867
Judicial	7,173
Public safety	1,308,066
Public works	1,909,856
Housing and development	20,047
Total governmental activities depreciation	$ 3,875,009
Business-type activities depreciation expense	$ 93,642
Component units depreciation expense	$ 195,580

3-E. Deferred Inflows and Outflows of Resources

Fund Financial Reporting Level – In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflow of resources,* represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The County reports one of these items. This item, *unavailable revenue,* is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues for property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

These amounts are reported as follows:

Fund	Amount	Types of Resources
General	$ 1,790,998	Property taxes
Emergency services	404,976	Property taxes
Fire districts	453,663	Property taxes
Total	$ 2,649,637	

Note 3 – Detailed Notes on All Funds (Continued)

3-E. Deferred Inflows and Outflows of Resources (Continued)

Government-wide Financial Reporting Level – The County also has deferred inflows of resources and deferred outflows of resources related to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the County's actuary which adjust the net pension liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of Plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of Plan members. Changes in actuarial assumptions which adjust the net pension liability are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of Plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five-year period. Additionally, any contributions made by the County to the pension plan before fiscal year end but after the measurement date of the County's net pension liability are reported as deferred outflows of resources.

For governmental activities, the amounts reported as deferred outflows of resources are $4,110,078 and $3,247,548 for deferred inflows of resources. For business-type activities the amounts reported as deferred outflows of resources are $127,115 and $100,440 for deferred inflows of resources.

3-F. Interfund Balances and Transfers

Interfund Balances – Interfund balances at December 31, 2024, consisted of the following amounts and represent charges for services or reimbursable expenses. These remaining balances resulted from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting period, and (3) payments between funds are made.

The following table includes the interfund receivables and payables at December 31, 2024:

	Payable from:			
Payable to:	County-wide SPLOST fund	Transit fund	Nonmajor governmental funds	Total
General fund	$ -	$ 126,276	$ 38,584	$ 164,860
2017 SPLOST fund	513,734	-	-	513,734
Shooting range fund	-	-	19,488	19,488
Total	$ 513,734	$ 126,276	$ 58,072	$ 698,082

The County expects to repay all interfund balances within one year, except for the impact fee fund which has a balance of $19,201.

Note 3 – Detailed Notes on All Funds (Continued)

3-F. Interfund Balances and Transfers (Continued)

Interfund Transfers – Interfund transfers for the year ended December 31, 2024, consisted of the following:

	Transfers from:								
Transfers to:	Governmental activities CIP	General fund	Emergency services fund	Fire districts fund	County-wide 2017 SPLOST fund	2017 SPLOST fund	ARPA	Nonmajor governmental funds	Total
2017 SPLOST fund	$ -	$ -	$ -	$ -	$ 5,493,130	$ -	$ -	$ -	$ 5,493,130
Emergency services fund	-	-	-	1,200,000	-	-	-	-	1,200,000
Shooting range fund	33,371	150,000	-	-	-	-	-	-	183,371
General fund	-	-	-	-	-	-	1,955,748	1,838,120	3,793,868
Nonmajor governmental funds	-	245,000	600,000	-	-	1,838,120	-	-	2,683,120
Total	$ 33,371	$ 395,000	$ 600,000	$ 1,200,000	$ 5,493,130	$ 1,838,120	$ 1,955,748	$ 1,838,120	$ 13,353,489

The amounts above could differ from the financial statements due to rounding.

3-G. Long-Term Debt

Changes in Long-Term Debt – Changes in the County's long-term obligations consisted of the following for the year ended December 31, 2024:

	Balance January 01, 2024	Additions	Reductions	Balance December 31, 2024	Due Within One Year
Governmental activities					
Leases payable	$ 437,428	$ 640,565	$ (219,216)	$ 858,777	$ 222,855
Compensated absences	794,675	603,548	(596,006)	$ 802,217	200,554
Net pension liability (asset)*	6,979,301	-	(3,584,085)	$ 3,395,216	-
	$ 8,211,404	$ 1,244,113	$ (4,399,307)	$ 5,056,210	$ 423,409
Business-type activities					
Compensated absences	$ 31,772	$ 23,804	$ (23,829)	$ 31,747	$ 7,937
Net pension liability (asset)*	215,855	-	(110,848)	$ 105,007	-
	$ 247,627	$ 23,804	$ (134,677)	$ 136,754	$ 7,937

**Net pension liability (asset) additions and reductions are presented as the net change in the balance.*

The governmental activities compensated absences liability will be paid from the fund from which the employees' salaries are paid, the general fund, the emergency services fund, the fire districts 1 & 2 fund, fire district 3 fund, the E-911 fund, and recreation fund. The compensated absences liability for business-type activities is paid by the area transit fund and shooting range fund.

Note 3 – Detailed Notes on All Funds (Continued)

3-G. Long-Term Debt (Continued)

	Balance June 30, 2023	Additions	Reductions	Balance June 30, 2024	Due Within One Year
Thomas County Health Department					
Compensated absences	$ 64,156	$ -	$ (6,105)	$ 58,051	$ 11,610

3-H. Pensions

Defined Benefit Pension Plan

Plan Description – The Thomas County Defined Benefit Pension Plan and Trust, (the "Plan"), is affiliated with the Association of County Commissioners of Georgia Defined Benefit Plan (ACCG), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia. The authority for the Plan, benefits, vesting, and contributions are established by the Board of Commissioners. The Plan is administered by the Government Employee Benefits Corporation of Georgia (GEB Corp). GEB Corp issues a publicly available financial report that includes financial statements and required supplementary information for ACCG. The Plan is a defined benefit pension plan that provides retirement, disability, and death benefits to Plan members and beneficiaries.

Effective January 1, 2014, all new hires, rehires, or employees changing from part-time to full-time status are required to participate in the plan.

Participant counts as of January 1, 2023

Retirees and beneficiaries currently receiving benefits	88
Terminated participants entitled to, but not yet receiving benefits	196
Active employees participating in the plan	332
Total number of participants	616
Part-time active employees not particpating in the plan	107
Covered compensation for active participants	$ 17,115,619
Average remaining future service for active participants	10.20

Note 3 – Detailed Notes on All Funds (Continued)

3-H. Pensions (Continued)

Benefits Provided – The County sponsors the Plan. The Plan provides retirement, disability, and death benefits to plan participants. The plan assets shall be used only for the payment of benefits to the members of the plan, in accordance with the terms of the plan. All full-time employees and employees receiving county supplements participate in the plan.

Participants become eligible to retire at age 65 with five years of participation in the Plan. Benefits vest after ten years of service. Upon eligibility to retire, participants are entitled to an annual benefit in the amount of 1.0% of average annual compensation up to $6,600 plus 1.5% of average annual compensation in excess of $6,600 plus $36 for each year of service payable as a life annuity. Compensation is averaged over a five-year period prior to retirement or termination.

Contributions – The County is required to contribute at an actuarially determined rate annually to the Plan's trust. The contribution amount is determined using actuarial methods and assumptions approved by the Board of trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes. The County Commission provides for the benefits and funding policy through County ordinance and maintains the authority to change the policy. The administrative expenses set by contract between the ACCG and GEB Corp are in addition to the state-required annual funding requirement. The Georgia Constitution enables the governing authority of the County, the County Board of Commissioners, to establish, and amend from time-to-time contribution rates for the County and its Plan participants.

County employees are required to contribute to the Plan. The County contributes using the actuarial basis described in the annual valuation report. The County's actuarially determined contribution rate for the fiscal year ended December 31, 2024 was 3.1% of covered-employee payroll or $532,029. The County's covered payroll for employees participating in the Plan as of January 1, 2024, (the most recent actuarial valuation date) was $17,115,619 (based on covered earnings for the preceding year). The employees contribute 3% of covered payroll. The contributions from the employees are post tax.

The average compensation is an average of the highest consecutive 60 whole months of the last 120 whole months of employment.

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions – At December 31, 2024, the County reported a net pension liability of $3,500,223. The net pension liability was measured as of December 31, 2023, 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 year ended December 31, 2024, the County recognized pension expense of $1,097,242.

Note 3 – Detailed Notes on All Funds (Continued)

3-H. Pensions (Continued)

Components of the net pension liability are as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at December 31, 2023	$ 30,186,672	$ 26,277,392	$ 3,909,280
Changes for the year:			
Service cost	968,186	-	968,186
Interest	2,079,141	-	2,079,141
Differences between expected and actual experience	186,007	-	186,007
Changes in assumptions	57,645	-	57,645
Contributions-employer	-	532,029	(532,029)
Contributions-employee	-	550,778	(550,778)
Net investment income	-	2,855,055	(2,855,055)
Benefit payments*	(1,030,244)	(1,030,244)	-
Service credit transfer	60,931	60,931	-
Administrative expense	-	(96,705)	96,705
Other changes**	-	(141,121)	141,121
Net changes	2,321,666	2,730,723	(409,057)
Balances at December 31, 2024	$ 32,508,338	$ 29,008,115	$ 3,500,223

Plan fiduciary net position as a percentage of total pension liability	89.23%
Covered employee payroll	$ 17,115,619
Net pension liability as a percentage of covered employee payroll	20.45%

* Includes refunds of employee contributions totaling $78,303

** Other changes include post-retirement death benefit expense of $29,292 and investment expense of 111,829

Note 3 – Detailed Notes on All Funds (Continued)

3-H. Pensions (Continued)

At December 31, 2024, 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
Asset (gain) loss	$ 2,235,994	$ (2,139,545)
Liability (gain) loss	1,330,313	(910,598)
(Gain) loss due to assumption change	138,857	(297,845)
Contributions made after measurement date	532,029	-
Total	$ 4,237,193	$ (3,347,988)

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

Year ended June 30:	Deferred Outflows of Resources	Deferred Inflows of Resources
2024	N/A	N/A
2025	N/A	N/A
2026	N/A	N/A
2027	N/A	N/A
2028	N/A	N/A
Thereafter	N/A	N/A
Total	$ -	$ -

The actuary is unable to provide the above information for 2024.

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:

Note 3 – Detailed Notes on All Funds (Continued)

3-H. Pensions (Continued)

Actuarial assumptions	
Future salary increases	4.0% per year with an age-based scale
Cost of living adjustments	N/A
Net investment rate of return	7.0%
Investment return assumptions	
Estimated 50th percentile return based on UBS	6.71%
UBS capital market assumptions	
Fifteen year performance in excess of benchmarks	1.0%
Assumed annual investment return (limited to 7%)	7.0%

Best estimates of arithmetic real rates of return for each major asset class are included in the pension plan's target asset allocation as of January 1, 2024.

Mortality - Pub-2010 GE (50%) & PS (50%) Amt-Weighted with Scale AA to 2024 (Pre-Retirement: Employee, Post-Retirement: Retiree)

The dates of administrative and general experience studies on which significant assumptions are based was February 2024.

	Target Allocation	Long-Term Expected Real Rate of Return
Fixed Income	30%	25% - 35%
Equities	70%	65% - 75%
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%

Note 3 – Detailed Notes on All Funds (Continued)

3-H. Pensions (Continued)

Discount Rate – The discount rate used to measure the total pension liability was 7 percent. The discount rate is determined using a building blocks approach based on UBS capital market assumptions. 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 one percentage-point lower (6.00 percent) or one percentage-point higher (8.00 percent) than the current rate:

	1% Decrease 6.0%	Current Discount Rate 7.0%	1% Increase 8.0%
Net pension liability	$ 7,655,840	$ 3,500,223	$ 47,397

Plan Fiduciary Net Position – Detailed information about the Plan's fiduciary net position is available in the separately issued Association County Commissioners of Georgia GEB Corp financial report.

Other 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.

Note 3 – Detailed Notes on All Funds (Continued)

3-I. Fund Equity

Fund Balances – Fund balances are classified as follows:

- ***Nonspendable*** – The following fund balances are nonspendable because they are not in spendable form:

General fund	
Prepaid items	$ 142,880
Inventories	473,523
Total	$ 616,403
Emergency services fund	
Prepaid items	$ 30,656
Fire Districts fund	
Prepaid items	$ 58,619
Nonmajor special revenue funds	
Prepaid items	$ 11,516

- ***Restricted*** – The following fund balances are legally restricted to specified purposes:

Emergency services fund	
Public safety	$ 3,970,180
Fire Districts fund	
Public safety	$ 6,292,645
ARPA	
General government	$ 8,309
2017 SPLOST fund	
Capital projects	$ 4,655,561
Nonmajor special revenue funds	
Public safety	$ 438,435
Economic development	225,254
Law library	58,588
Capital projects	946,612
Unincorporated services	1,476,510
Airport improvements	127,958
Total nonmajor special revenue funds	$ 3,273,357

Note 3 – Detailed Notes on All Funds (Continued)

3-I. Fund Equity (Continued)

- ***Assigned*** – The following fund balance is assigned to specific purposes:

Nonmajor capital projects fund	
Capital improvements fund	
Capital projects	$ 1,404,160

- ***Unassigned*** – The following fund balance includes the unassigned amount:

General fund	$ 22,631,729

Net Investment in Capital Assets

The "net investment in capital assets" reported on the government-wide statement of net position as of December 31, 2024 are as follows:

	Governmental Activities	Business-type Activities
Cost of capital assets	$ 132,303,055	$ 3,142,765
Less accumulated depreciation	(60,651,544)	(1,224,650)
Lease liabilities	(858,777)	-
Net investment in capital assets	$ 70,792,734	$ 1,918,115

3-J. Leases

The County has entered into eight operating leases as a lessee.

Solid Waste Collection Facility Lease – In February 2016, the County entered into an operating lease with an individual for the use of 0.40 of an acre as a solid waste collection facility. The lease term is August 1, 2016 – July 31, 2026, with $1,000 annual payments.

Sand Site Lease – In May 2006, the County entered into an operating lease with an individual for prospecting, exploring, drilling, removing, and mining for sand. The initial lease term was May 1, 2006 - April 30, 2007. The lease amount was one dollar plus royalty payments of fifty cents per cubic yard removed. The initial site includes approximately 1,633 cubic yards. The County exercised an option in 2006 by paying $60,000 to extend the contract to August 20, 2021. The option includes the use of approximately 15 acres for the same purpose as above. The lease option contained an annual payment of $8,679 for sand removed. In May of 2021, the County executed a contract to extend the lease until 2036 with an additional 10 acres for the same purpose as above. The current lease includes two annual payments of $50,000 and thirteen annual payments of $16,052.64 for a total of $308,684.32.

Note 3 – Detailed Notes on All Funds (Continued)

3-J. Leases (Continued)

John Deere Financial Leasing Leases – The County has operating leases related to five John Deere 670G motor graders maturing 2026 with annual lease payments ranging from $38,741 to $134,563.

The total of the County's lease assets were recorded at a cost of $1,452,070, less accumulated amortization of $556,776.

The future principal and interest lease payments as of December, 31, 2024, were as follows:

	Governmental Activities		
Year	Principal Payments	Interest Payments	Total Payments
2025	$ 222,855	$ 14,256	$ 237,111
2026	226,555	10,556	237,111
2027	143,821	6,795	150,616
2028	146,208	4,408	150,616
2029	14,072	1,981	16,053
2030-2036	105,266	7,105	112,371
	$ 858,777	$ 45,101	$ 903,878

Note 4 – Other Notes

4-A. Risk Management

Interlocal Risk Management Agency – The County is exposed to various risks of losses related to torts, thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has joined together with other counties in the state as part of the Interlocal Risk Management Agency (IRMA) for property and liability insurance and the ACCG-Group Self-Insurance Workers' Compensation Fund (WCSIF) public entity risk pools currently operating as common risk management and insurance programs for member local governments. The Association County Commissioners of Georgia (ACCG) administers both risk pools.

As part of these risks pools, the County is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pools' 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 pools' agents and attorneys to represent the County in investigation, settlement discussions, and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the funds.

Note 4 – Other Notes (Continued)

4-A. Risk Management (Continued)

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member governments' contracts and in accordance with the workers' compensation laws 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.

The County has not compiled a record of the claims paid up to the applicable deductible for the prior or current fiscal year. The County is not aware of any claims, which the County is liable for (up to the applicable deductible) which were outstanding and unpaid at December 31, 2024. No provision has been made in the financial statements for the year ended December 31, 2024, for any estimate of potential unpaid claims.

The County carries a combined property, casualty, and crime coverage with the Association County Commissioners of Georgia - Interlocal Risk Management Agency (IRMA). Coverages and limits are as follows:

Property Coverage	Real and Personal Property Automobile Physical - Damage
Casualty Coverage	General Liability - $1,000,000 Law Enforcement Liability - $1,000,000; $2,000,000 aggregate limit Automobile Liability - $1,000,000 Errors & Omissions Liability - $1,000,000; $2,000,000 aggregate limit
Crime Coverage	Money & Securities (Loss Inside/Outside) - $150,000 Blanket Employee Dishonesty - $50,000 per employee Statutory Bonds - Various limits as required Forgery and Alteration - $150,000 Computer Theft and Funds Transfer - $150,000 Social Engineering Fraud - $25,000 annual aggregate Money Orders and Counterfeit Currency - $150,000
Deductible	All coverages are subject to a per occurrence deductible of $15,000

Coverage is subject to all terms, conditions, and internal limits as specified in ACCG-IRMA Coverage Agreement.

Note 4 – Other Notes (Continued)

4-A. Risk Management (Continued)

Self-insurance Program – Effective September l, 1995 the County began a self-insurance program for medical claims. The purpose of the program is to pay medical claims for County employees and their covered dependents and to minimize the total cost of medical insurance to the County. The County purchases stop loss insurance to limit their risk management cost.

The self-insurance program was accounted for in the general fund until January 1, 2000. At that time the County began accounting for the self-insurance program in an internal service fund on the cost reimbursement method.

The following represents the changes in approximate liabilities for the County from January 1, 2018, to December 31, 2024:

December 31,	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claim Payments	End of Fiscal Year Liability
2018	$ 639,000	$ 3,868,656	$ 3,676,656	$ 831,000
2019	831,000	3,887,759	4,189,759	529,000
2020	529,000	3,843,109	3,843,109	529,000
2021	529,000	3,147,683	3,325,683	351,000
2022	351,000	4,319,591	4,062,925	607,666
2023	607,666	4,306,234	4,238,459	675,441
2024	675,441	4,959,109	5,099,048	535,502

There have been no settlements that exceed the County's insurance coverage during the past three years.

4-B. Contingent Liabilities

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement to the grantor agency for costs disallowed under the terms of the grant. Based on prior experience, the County believes such disallowances, if any, will be immaterial.

The County was a defendant in several lawsuits at December 31, 2024. In the opinion of County management, the outcome of these contingencies will not have a material effect on the financial position of the County.

Note 4 – Other Notes (Continued)

4-C. Hotel/Motel Lodging Tax

Pursuant to an ordinance approved on June 27, 2005, January 1, 2006, the County began levying a 5% lodging tax in accordance with O.C.G.A. 48-13-51 and expends 50% of the hotel/motel tax collections for the purpose of promoting tourism. This tax increased to 8% on July 1, 2016.

A summary of the transactions for the year ended December 31, 2024 follows:

Receipts:	
Lodging tax receipts	$ 349,689
Disbursements to:	
Destination Thomasville Tourism Authority	$ 152,989
Thomas County Tourism	3,406
Thomas County shooting range	71,567
Passed down to others	
(local governments in Thomas County)	35,633
Unrelated disbursements	74,526
Total tax and investment earnings disbursements	$ 338,121

4-D. Tax Abatements

The County is subject to tax abatements granted by the Thomasville Payroll Development Authority (the Authority), an entity created by the City of Thomasville, Georgia. The stated purpose of this Authority is increasing business activity and employment in the County. The Authority may grant property tax abatements for amounts up to 100% of the tax assessment, for attracting or retaining businesses within the County's geographic boundaries. For the year 2024, County property taxes abated by the Authority totaled $104,087.

4-E. Subsequent Events

Subsequent events were evaluated through May 30, 2025 which is the date the financial statements were available to be issued.

REQUIRED SUPPLEMENTARY INFORMATION

THOMAS COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET TO ACTUAL
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget - Favorable (Unfavorable)
	Original	Final	Actual	
REVENUES				
Taxes	$ 23,745,000	$ 24,245,000	$ 23,193,379	$ (1,051,621)
Licenses and permits	57,000	57,000	35,301	(21,699)
Intergovernmental	106,000	1,092,491	1,288,963	196,472
Charges for services	3,022,512	3,022,512	3,251,517	229,005
Fines and forfeitures	655,000	655,000	582,265	(72,735)
Interest revenue	300,000	618,000	919,629	301,629
Contributions	1,000	1,000	-	(1,000)
Other	240,000	240,000	471,320	231,320
Total revenues	28,126,512	29,931,003	29,742,374	(188,629)
EXPENDITURES				
Current:				
General government	5,380,015	6,562,767	6,417,389	145,378
Judicial	3,470,507	3,535,907	3,410,980	124,927
Public safety	9,195,121	9,675,121	9,490,945	184,176
Public works	7,004,801	7,249,801	6,988,341	261,460
Culture and recreation	1,113,867	1,113,867	1,113,867	-
Health and welfare	698,540	698,540	695,325	3,215
Housing and development	253,042	253,042	224,558	28,484
Total expenditures	27,115,893	29,089,045	28,341,405	747,640
Excess (deficiency) of revenues over (under) expenditures	1,010,619	841,958	1,400,969	559,011
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	3,793,868	3,793,868
Transfers (out)	(1,010,619)	(2,680,078)	(395,000)	2,285,078
Total other financing sources (uses)	(1,010,619)	(2,680,078)	3,398,868	6,078,946
Net changes in fund balances	$ -	$ (1,838,120)	4,799,837	$ 6,637,957
Fund balances - beginning			18,448,295	
Fund balances - ending			$ 23,248,132	

THOMAS COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET TO ACTUAL
EMERGENCY SERVICES FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget - Favorable (Unfavorable)
	Original	Final	Actual	
REVENUES				
Taxes	$ 3,337,718	$ 3,337,718	$ 3,173,404	$ (164,314)
Charges for services	2,503,000	2,573,000	2,551,272	(21,728)
Intergovernmental	10,000	264,000	267,775	3,775
Interest revenue	100,000	140,000	191,118	51,118
Other	5,000	5,000	12,786	7,786
Total revenues	5,955,718	6,319,718	6,196,355	(123,363)
EXPENDITURES				
Current:				
Public safety	7,155,718	7,519,718	7,243,978	275,740
Excess (deficiency) of revenues over (under) expenditures	(1,200,000)	(1,200,000)	(1,047,623)	152,377
OTHER FINANCING SOURCES (USES)				
Transfers in	1,800,000	1,800,000	1,200,000	(600,000)
Transfers (out)	(600,000)	(600,000)	(600,000)	-
Total other financing sources (uses)	1,200,000	1,200,000	600,000	(600,000)
Net changes in fund balances	$ -	$ -	(447,623)	$ (447,623)
Fund balances - beginning			4,448,459	
Fund balances - ending			$ 4,000,836	

THOMAS COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET TO ACTUAL
AMERICAN RECOVERY AND REINVESTMENT ACT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget - Favorable (Unfavorable)
	Original	Final	Actual	
REVENUES				
Intergovernmental	$ 8,600,000	$ 8,600,000	$ 7,574,012	$ (1,025,988)
Interest revenue	-	-	83,925	83,925
Total revenues	8,600,000	8,600,000	7,657,937	(942,063)
EXPENDITURES				
Current:				
General government	6,900,000	5,158,360	5,782,134	(623,774)
Excess (deficiency) of revenues over (under) expenditures	1,700,000	3,441,640	1,875,803	(1,565,837)
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(1,700,000)	(3,441,640)	(1,955,749)	1,485,891
Net changes in fund balances	$ -	$ -	(79,946)	$ (79,946)
Fund balances - beginning			88,255	
Fund balances - ending			$ 8,309	

THOMAS COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET TO ACTUAL
FIRE DISTRICTS FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget - Favorable (Unfavorable)
	Original	Final	Actual	
REVENUES				
Taxes	$ 2,888,200	$ 2,908,200	$ 2,765,481	$ (142,719)
Charges for services	14,400	14,400	14,400	-
Interest revenue	90,000	212,276	229,947	17,671
Contributions	-	12,000	12,000	-
Other	5,000	5,000	290	(4,710)
Total revenues	2,997,600	3,151,876	3,022,118	(129,758)
EXPENDITURES				
Current:				
Public safety	1,721,876	1,951,876	1,939,311	12,565
Excess (deficiency) of revenues over (under) expenditures	1,275,724	1,200,000	1,082,807	(117,193)
OTHER FINANCING SOURCES (USES)				
Transfers (out)	(1,200,000)	(1,200,000)	(1,200,000)	-
Reserve for contingencies	(75,724)	-	-	-
Total other financing sources (uses)	(1,275,724)	(1,200,000)	(1,200,000)	-
Net changes in fund balances	$ -	$ -	(117,193)	$ (117,193)
Fund balances - beginning			6,468,457	
Fund balances - ending			$ 6,351,264	

THOMAS COUNTY, GEORGIA
SCHEDULE OF FUNDING PROGRESS
THOMAS COUNTY DEFINED BENEFIT PLAN
FOR THE LAST TEN FISCAL YEARS

Measurement Date	Total Pension Liability	Fiduciary Net Position	Net Pension Liability	Funded Ratio	Annual Covered Payroll (Prior Year)	Net Pension Liability As a % of Covered Payroll
12/31/2015	$ 16,190,421	$ 13,751,980	$ 2,438,441	84.9%	$ 8,328,791	29.3%
12/31/2016	17,533,405	14,392,552	3,140,853	82.1%	8,559,729	36.7%
12/31/2017	17,992,758	16,720,607	1,272,151	92.9%	9,668,464	13.2%
12/31/2018	19,446,730	15,982,455	3,464,275	82.2%	10,467,284	33.1%
12/31/2019	21,465,797	19,347,387	2,118,410	90.1%	11,253,767	18.8%
12/31/2020	23,352,217	22,291,374	1,060,843	95.5%	12,403,994	8.6%
12/31/2021	25,406,052	26,035,714	(629,662)	102.5%	13,081,985	-4.8%
12/31/2022	29,858,441	22,663,285	7,195,156	75.9%	16,291,673	44.2%
12/31/2023	30,186,672	26,277,392	3,909,280	87.0%	16,039,081	24.4%
12/31/2024	32,508,338	29,008,115	3,500,223	89.2%	17,115,619	20.5%

Notes to this Schedule:

Analysis of the dollar amounts of Fiduciary Net Position available for benefits, Total Pension Liability, and Net Pension Liability in isolation can be misleading. Expressing the Fiduciary Net Position as a percentage of the Total Pension Liability provides one indication of funded status on a going-concern basis. Analysis of this percentage over time indicates whether the system is becoming financially stronger or weaker. Generally, the greater this percentage, the stronger the Plan.

Trends in Net Pension Liability and Annual Covered Payroll are both affected by inflation. Expressing the Net Pension Liability as a percentage of annual covered payroll approximately adjusts for the effects of inflation and aids analysis of the Plan's progress in accumulating sufficient assets to pay benefits when due. Generally, the smaller this percentage, the stronger the Plan.

THOMAS COUNTY, GEORGIA
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS
THOMAS COUNTY DEFINED BENEFIT PLAN
FOR THE LAST TEN FISCAL YEARS

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
TOTAL PENSION LIABILITY										
Service cost	$ 968,186	$ 979,650	$ 960,061	$ 793,258	$ 746,754	$ 646,458	$ 526,126	$ 447,341	$ 409,235	$ 363,316
Interest on total pension liability	2,079,141	2,057,811	1,750,676	1,611,249	1,478,784	1,337,352	1,282,913	1,271,172	1,195,075	1,081,047
Liability experience (gain)	186,007	(1,318,902)	2,481,937	(197,220)	299,816	(211,886)	(852,183)	-	-	-
Plan change	-	-	-	461,937	-	-	-	-	-	-
Assumption change	57,645	(468,041)	52,522	53,363	41,684	930,546	1,091,927	(570,836)	250,848	545,980
Service credit transfer	60,931	-	-	-	-	-	-	-	-	-
Benefit payments, including refunds of employee contributions	(1,030,244)	(922,287)	(792,807)	(668,752)	(680,618)	(683,403)	(594,811)	(688,324)	(512,174)	(427,762)
Net change in total pension liability	2,321,666	328,231	4,452,389	2,053,835	1,886,420	2,019,067	1,453,972	459,353	1,342,984	1,562,581
Total pension liability - beginning of fiscal year	30,186,672	29,858,441	25,406,052	23,352,217	21,465,797	19,446,730	17,992,758	17,533,405	16,190,421	14,627,840
Total pension liability - end of fiscal year	$ 32,508,338	$ 30,186,672	$ 29,858,441	$ 25,406,052	$ 23,352,217	$ 21,465,797	$ 19,446,730	$ 17,992,758	$ 17,533,405	$ 16,190,421
PLAN FIDUCIARY NET POSITION										
Employer contributions	$ 532,029	$ 824,610	$ 920,226	$ 658,696	$ 664,998	$ 554,041	$ 426,808	$ 575,900	$ -	$ 542,894
Employee contributions	550,778	525,533	474,846	538,517	397,748	385,557	346,481	325,476	309,526	277,339
Net investment income	2,855,055	3,406,489	(3,690,822)	3,456,820	2,751,211	3,326,787	(769,308)	2,294,796	993,801	95,972
Employee contribution refunds	-	-	-	-	-	-	-	-	(68,587)	(35,641)
Benefit payments, including refunds of employee contributions	(1,030,244)	(922,287)	(792,807)	(668,752)	(680,618)	(683,403)	(594,811)	(664,245)	(443,587)	(392,121)
Administrative expenses	(96,705)	(91,704)	(90,259)	(78,507)	(74,163)	(70,056)	(54,213)	(48,281)	(46,995)	(43,420)
Service credit transfer	60,931	-	-	-	-	-	-	-	-	-
Other	(141,121)	(128,534)	(193,613)	(162,434)	(115,189)	(147,994)	(93,109)	(155,591)	(103,586)	(122,750)
Net change in plan fiduciary net position	2,730,723	3,614,107	(3,372,429)	3,744,340	2,943,987	3,364,932	(738,152)	2,328,055	640,572	322,273
Total plan fiduciary net position - beginning of fiscal year	26,277,392	22,663,285	26,035,714	22,291,374	19,347,387	15,982,455	16,720,607	14,392,552	13,751,980	13,429,707
Total plan fiduciary net position - end of fiscal year	$ 29,008,115	$ 26,277,392	$ 22,663,285	$ 26,035,714	$ 22,291,374	$ 19,347,387	$ 15,982,455	$ 16,720,607	$ 14,392,552	$ 13,751,980
County's net pension liability - end of fiscal year	$ 3,500,223	$ 3,909,280	$ 7,195,156	$ (629,662)	$ 1,060,843	$ 2,118,410	$ 3,464,275	$ 1,272,151	$ 3,140,853	$ 2,438,441
Plan fiduciary net position as a percentage of the total pension liability	89.23%	87.05%	75.90%	102.48%	95.46%	90.13%	82.19%	92.93%	82.09%	84.94%
Covered employee payroll	$ 17,115,619	$ 16,039,081	$ 16,291,673	$ 13,081,985	$ 12,403,994	$ 11,253,767	$ 10,467,284	$ 9,668,464	$ 8,559,729	$ 8,328,791
Net pension liability as a percentage of covered employee payroll	20.45%	24.37%	44.16%	-4.81%	8.55%	18.82%	33.10%	13.16%	36.69%	29.28%

THOMAS COUNTY, GEORGIA
SCHEDULE OF COUNTY CONTRIBUTIONS
THOMAS COUNTY DEFINED BENEFIT PLAN
LAST TEN FISCAL YEARS

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarily required contribution	$ 532,029	$ 805,297	$ 882,993	$ 642,652	$ 648,231	$ 554,041	$ 426,808	$ 558,619	$ -	$ -
Contributions in relation to the actuarily required contribution	532,029	824,610	920,226	658,696	664,998	554,041	426,808	575,900	-	542,894
Contribution deficiency (excess)	-	19,313	37,233	16,044	16,767	-	-	17,281	-	542,894
Thomas County's covered employee payroll	$ 17,115,619	$ 16,039,181	$ 16,291,673	$ 13,081,985	$ 12,403,994	$ 11,253,767	$ 10,467,284	$ 9,668,464	$ 8,559,729	$ 8,328,791
Contributions as a percentage of covered employee payroll	3.1%	5.1%	5.6%	5.0%	5.4%	4.9%	4.1%	6.0%	0.0%	6.5%

Notes to this Schedule:

Methods and Assumptions Used to Determine Contribution Rates:

Valuation Timing	Actuarially determined contribution rates are calculated as of January 1, two years prior to the end of the fiscal year in which the contributions are reported
Actuarial Cost Method	Entry Age Normal
Remaining Amortization Period	Generally 30 Years
Asset Valuation Method	Market value as of measurement date
Inflation Rate	N/A
Salary Increases	4% with age based scale
Investment Rate of Return	7.0%
Cost of Living Adjustments	N/A
Retirement Age	Rates based on age and years of vesting service
Turnover	Rates vary by group and age
Mortality	Pub-2010 amount weighted mortality table with a blend of 50% of the general employees table and 50% of the public safety employees with AA to 2024

SUPPLEMENTARY INFORMATION

THOMAS COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2024

	Special Revenue Funds						
	Law Library	Hotel Motel Tax	Opioid Settlement	Drug Abuse	Sheriff Drug Forfeiture	Federal Drug Forfeiture	Emergency 911
ASSETS							
Cash	$ 58,588	$ 274,562	$ 171,113	$ 29,652	$ 94,987	$ 51,167	$ 18,881
Receivables (net of allowances):							
Accounts	-	26,244	-	-	-	-	161,305
Property taxes	-	-	-	-	-	-	-
Sales taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Interfund	-	-	-	-	-	-	-
Inventory	-	-	-	-	-	-	-
Prepaid items	-	-	-	-	-	-	7,281
Total assets	$ 58,588	$ 300,806	$ 171,113	$ 29,652	$ 94,987	$ 51,167	$ 187,467
LIABILITIES							
Accounts payable	$ -	$ 56,064	$ -	$ -	$ -	$ -	$ -
Accrued expenditures	-	-	-	-	-	-	88,670
Intergovernmental payable	-	-	-	-	-	-	-
Interfund payable	-	19,488	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	-	75,552	-	-	-	-	88,670
DEFERRED INFLOWS OF RESOURCES							
Property tax related	-	-	-	-	-	-	-
FUND BALANCES							
Nonspendable	-	-	-	-	-	-	7,281
Restricted	58,588	225,254	171,113	29,652	94,987	51,167	91,516
Assigned	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-
Total fund balances	58,588	225,254	171,113	29,652	94,987	51,167	98,797
Total liabilities, deferred inflows of resources, and fund balances	$ 58,588	$ 300,806	$ 171,113	$ 29,652	$ 94,987	$ 51,167	$ 187,467

THOMAS COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2024

	Special Revenue Funds				Capital Project Funds	
	Impact Fees	Airport	Unincorporated Services	Total Nonmajor Special Revenue Funds	Capital Improvements	Total Nonmajor Governmental Funds
ASSETS						
Cash	$ 965,813	$ 147,341	$ 1,541,572	$ 3,353,676	$ 1,404,160	$ 4,757,836
Receivables (net of allowances):						
Accounts	-	-	11,258	198,807	-	198,807
Property taxes	-	-	-	-	-	-
Sales taxes	-	-	-	-	-	-
Intergovernmental	-	-	20,489	20,489	-	20,489
Interfund	-	-	-	-	-	-
Inventory	-	-	-	-	-	-
Prepaid items	-	-	4,235	11,516	-	11,516
Total assets	$ 965,813	$ 147,341	$ 1,577,554	$ 3,584,488	$ 1,404,160	$ 4,988,648
LIABILITIES						
Accounts payable	$ -	$ -	$ 73,372	$ 129,436	$ -	$ 129,436
Accrued expenditures	-	-	23,437	112,107	-	112,107
Intergovernmental payable	-	-	-	-	-	-
Interfund payable	19,201	19,383	-	58,072	-	58,072
Unearned revenue	-	-	-	-	-	-
Total liabilities	19,201	19,383	96,809	299,615	-	299,615
DEFERRED INFLOWS OF RESOURCES						
Property tax related	-	-	-	-	-	-
FUND BALANCES						
Nonspendable	-	-	4,235	11,516	-	11,516
Restricted	946,612	127,958	1,476,510	3,273,357	-	3,273,357
Assigned	-	-	-	-	1,404,160	1,404,160
Unassigned	-	-	-	-	-	-
Total fund balances	946,612	127,958	1,480,745	3,284,873	1,404,160	4,689,033
Total liabilities, deferred inflows of resources, and fund balances	$ 965,813	$ 147,341	$ 1,577,554	$ 3,584,488	$ 1,404,160	$ 4,988,648

THOMAS COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Special Revenue Funds						
	Law Library	Hotel Motel Tax	Opioid Settlement	Drug Abuse	Sheriff Drug Forfeiture	Federal Drug Forfeiture	Emergency 911
REVENUES							
Taxes	$ -	$ 349,689	$ -	$ -	$ -	$ -	$ 586
Charges for services	-	-	-	-	-	-	961,676
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	9,361	-	-	-	-	-
Impact fees	-	-	-	-	-	-	-
Fines and forfeitures	24,219	-	-	22,954	74,890	-	-
Interest revenue	-	45	5,135	5	3,095	1,006	39
Contributions	-	-	-	-	-	-	-
Other	-	-	90,712	-	-	-	99
Total revenues	24,219	359,095	95,847	22,959	77,985	1,006	962,400
EXPENDITURES							
Current:							
General government	-	338,121	-	-	-	-	-
Judicial	14,644	-	-	-	-	-	-
Public safety	-	-	-	70,000	98,147	-	1,817,023
Public works	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	48,688	-	-
Capital outlay	-	-	-	-	-	-	-
Total expenditures	14,644	338,121	-	70,000	146,835	-	1,817,023
Excess (deficiency) of revenues over (under) expenditures	9,575	20,974	95,847	(47,041)	(68,850)	1,006	(854,623)
OTHER FINANCING SOURCES (USES)							
Transfers in	-	-	-	-	-	-	845,000
Transfers (out)	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	845,000
Net changes in fund balances	9,575	20,974	95,847	(47,041)	(68,850)	1,006	(9,623)
Fund balances - beginning	49,013	204,280	75,266	76,693	163,837	50,161	108,420
Fund balances - ending	$ 58,588	$ 225,254	$ 171,113	$ 29,652	$ 94,987	$ 51,167	$ 98,797

THOMAS COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Special Revenue Funds				Capital Project Funds	
	Impact Fees	Airport	Unincorporated Services	Total Nonmajor Special Revenue Funds	Capital Improvements	Total Nonmajor Governmental Funds
REVENUES						
Taxes	$ -	$ -	$ 386,592	$ 736,867	$ -	$ 736,867
Charges for services	-	-	5,791	967,467	-	967,467
Licenses and permits	-	-	223,516	223,516	-	223,516
Intergovernmental	-	-	-	9,361	-	9,361
Impact fees	123,539	-	-	123,539	-	123,539
Fines and forfeitures	-	-	4	122,067	-	122,067
Interest revenue	23,108	3,358	60,581	96,372	21,624	117,996
Contributions	-	-	-	-	-	-
Other	-	-	-	90,811	-	90,811
Total revenues	146,647	3,358	676,484	2,370,000	21,624	2,391,624
EXPENDITURES						
Current:						
General government	-	43,383	-	381,504	-	381,504
Judicial	-	-	-	14,644	-	14,644
Public safety	-	-	193,164	2,178,334	-	2,178,334
Public works	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Housing and development	-	-	534,959	534,959	-	534,959
Intergovernmental	-	-	-	48,688	702,896	751,584
Capital outlay	-	-	-	-	-	-
Total expenditures	-	43,383	728,123	3,158,129	702,896	3,861,025
Excess (deficiency) of revenues over (under) expenditures	146,647	(40,025)	(51,639)	(788,129)	(681,272)	(1,469,401)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	845,000	1,838,120	2,683,120
Transfers (out)	-	-	-	-	(1,838,120)	(1,838,120)
Total other financing sources (uses)	-	-	-	845,000	-	845,000
Net changes in fund balances	146,647	(40,025)	(51,639)	56,871	(681,272)	(624,401)
Fund balances - beginning	799,965	167,983	1,532,384	3,228,002	2,085,432	5,313,434
Fund balances - ending	$ 946,612	$ 127,958	$ 1,480,745	$ 3,284,873	$ 1,404,160	$ 4,689,033

THOMAS COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET TO ACTUAL
LAW LIBRARY FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget - Favorable (Unfavorable)
	Original	Final	Actual	
REVENUES				
Fines and forfeitures	$ 40,000	$ 40,000	$ 24,219	$ (15,781)
EXPENDITURES				
Current:				
Judicial	40,000	40,000	14,644	25,356
Excess (deficiency) of revenues over (under) expenditures	$ -	$ -	9,575	$ 9,575
Fund balances - beginning			49,013	
Fund balances - ending			$ 58,588	

THOMAS COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET TO ACTUAL
HOTEL MOTEL TAX FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget - Favorable (Unfavorable)
	Original	Final	Actual	
REVENUES				
Taxes	$ 339,000	$ 339,000	$ 349,689	$ 10,689
Intergovernmental	-	-	9,361	9,361
Interest revenue	1,000	1,000	45	(955)
Total revenues	340,000	340,000	359,095	19,095
EXPENDITURES				
Current:				
General government	340,000	340,000	338,121	1,879
Excess (deficiency) of revenues over (under) expenditures	$ -	$ -	20,974	$ 20,974
Fund balances - beginning			204,280	
Fund balances - ending			$ 225,254	

THOMAS COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET TO ACTUAL
OPIOID SETTLEMENT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget - Favorable (Unfavorable)
	Original	Final	Actual	
REVENUES				
Interest revenue	$ 2,000	$ 2,000	$ 5,135	$ 3,135
Other	50,000	50,000	90,712	40,712
Total revenues	52,000	52,000	95,847	43,847
EXPENDITURES				
Current:				
Public safety	52,000	52,000	-	52,000
Excess (deficiency) of revenues over (under) expenditures	$ -	$ -	95,847	$ 95,847
Fund balances - beginning			75,266	
Fund balances - ending			$ 171,113	

THOMAS COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET TO ACTUAL
DRUG ABUSE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget - Favorable (Unfavorable)
	Original	Final	Actual	
REVENUES				
Fines and forfeitures	$ 29,000	$ 69,000	$ 22,954	$ (46,046)
Interest revenue	1,000	1,000	5	(995)
Total revenues	30,000	70,000	22,959	(47,041)
EXPENDITURES				
Current:				
Public safety	30,000	70,000	70,000	-
Excess (deficiency) of revenues over (under) expenditures	$ -	$ -	(47,041)	$ (47,041)
Fund balances - beginning			76,693	
Fund balances - ending			$ 29,652	

THOMAS COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET TO ACTUAL
IMPACT FEES FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget - Favorable (Unfavorable)
	Original	Final	Actual	
REVENUES				
Impact fees	$ 48,500	$ 48,500	$ 123,539	$ 75,039
Interest revenue	1,500	1,500	23,108	21,608
Total revenues	50,000	50,000	146,647	96,647
EXPENDITURES				
Current:				
General government	2,000	2,000	-	2,000
Public safety	36,500	36,500	-	36,500
Culture and recreation	11,500	11,500	-	11,500
Total expenditures	50,000	50,000	-	50,000
Excess (deficiency) of revenues over (under) expenditures	$ -	$ -	146,647	$ 146,647
Fund balances - beginning			799,965	
Fund balances - ending			$ 946,612	

THOMAS COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET TO ACTUAL
SHERIFF'S DRUG FORFEITURE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget - Favorable (Unfavorable)
	Original	Final	Actual	
REVENUES				
Fines and forfeitures	$ 100,000	$ 100,000	$ 74,890	$ (25,110)
Interest revenue	-	-	3,095	3,095
Total revenues	100,000	100,000	77,985	(22,015)
EXPENDITURES				
Current:				
Public safety	100,000	100,000	98,147	1,853
Intergovernmental	-	-	48,688	(48,688)
Total expenditures	100,000	100,000	146,835	(46,835)
Excess (deficiency) of revenues over (under) expenditures	$ -	$ -	$ (68,850)	$ (68,850)
Fund balances - beginning			163,837	
Fund balances - ending			$ 94,987	

THOMAS COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET TO ACTUAL
FEDERAL DRUG FORFEITURE FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget - Favorable (Unfavorable)
	Original	Final	Actual	
REVENUES				
Fines and forfeitures	$ 40,000	$ 40,000	$ -	$ (40,000)
Interest revenue	-	-	1,006	1,006
Total revenues	40,000	40,000	1,006	(38,994)
EXPENDITURES				
Current:				
Public safety	40,000	40,000	-	40,000
Excess (deficiency) of revenues over (under) expenditures	$ -	$ -	1,006	$ 1,006
Fund balances - beginning			50,161	
Fund balances - ending			$ 51,167	

THOMAS COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET TO ACTUAL
EMERGENCY 911 FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget - Favorable (Unfavorable)
	Original	Final	Actual	
REVENUES				
Charges for services	$ 987,372	$ 987,372	$ 961,676	$ (25,696)
Interest revenue	300	300	39	(261)
Taxes	700	700	586	(114)
Other	-	-	99	99
Total revenues	988,372	988,372	962,400	(25,972)
EXPENDITURES				
Current:				
Public safety	1,888,372	1,888,372	1,817,023	71,349
Excess (deficiency) of revenues over (under) expenditures	(900,000)	(900,000)	(854,623)	45,377
OTHER FINANCING SOURCES (USES)				
Transfers in	900,000	900,000	845,000	(55,000)
Net changes in fund balances	$ -	$ -	(9,623)	$ (9,623)
Fund balances - beginning			108,420	
Fund balances - ending			$ 98,797	

THOMAS COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET TO ACTUAL
AIRPORT FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget - Favorable (Unfavorable)
	Original	Final	Actual	
REVENUES				
Interest revenue	$ 200	$ 200	$ 3,358	$ 3,158
Other	9,800	43,800	-	(43,800)
Total revenues	10,000	44,000	3,358	(40,642)
EXPENDITURES				
Current:				
General government	10,000	44,000	43,383	617
Excess (deficiency) of revenues over (under) expenditures	$ -	$ -	(40,025)	$ (40,025)
Fund balances - beginning			167,983	
Fund balances - ending			$ 127,958	

THOMAS COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET TO ACTUAL
UNINCORPORATED SERVICES FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts			Variance with Final Budget - Favorable (Unfavorable)
	Original	Final	Actual	
REVENUES				
Taxes	$ 446,000	$ 446,000	$ 386,592	$ (59,408)
Charges for services	5,000	5,000	5,791	791
Licenses and permits	210,000	210,000	223,516	13,516
Fines and forfeitures	300	300	4	(296)
Interest revenue	30,000	62,000	60,581	(1,419)
Total revenues	691,300	723,300	676,484	(46,816)
EXPENDITURES				
Current:				
Public safety	90,000	204,008	193,164	10,844
Housing and development	663,254	663,254	534,959	128,295
Total expenditures	753,254	867,262	728,123	139,139
Excess (deficiency) of revenues over (under) expenditures	(61,954)	(143,962)	(51,639)	92,323
OTHER FINANCING SOURCES (USES)				
Transfers in	661,954	743,962	-	(743,962)
Transfers (out)	(600,000)	(600,000)	-	600,000
Total other financing sources (uses)	61,954	143,962	-	(143,962)
Net changes in fund balances	$ -	$ -	(51,639)	$ (51,639)
Fund balances - beginning			1,532,384	
Fund balances - ending			$ 1,480,745	

THOMAS COUNTY, GEORGIA
PROJECT SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET TO ACTUAL
COUNTY-WIDE 2017 SPLOST FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts									
	Original Project Length	Final Project Length	2024 Actual	2023 Actual	2022 Actual	2021 Actual	2020 Actual	2019 Actual	Project Length Total	Variance with Final Budget - Favorable (Unfavorable)
REVENUES										
Sales tax	$ 42,000,000	$ 42,000,000	$ 11,302,736	$ 10,838,052	$ 10,529,308	$ 9,543,153	$ 9,096,064	$ 8,135,326	$ 59,444,639	$ 17,444,639
EXPENDITURES										
Intergovernmental	21,588,000	21,588,000	5,809,606	5,570,758	5,412,065	4,905,181	4,675,378	4,181,558	30,554,546	(8,966,546)
Excess (deficiency) of revenues over (under) expenditures	20,412,000	20,412,000	5,493,130	5,267,294	5,117,243	4,637,972	4,420,686	3,953,768	28,890,093	8,478,093
OTHER FINANCING SOURCES (USES)										
Transfers (out)	(20,412,000)	(20,412,000)	(5,493,130)	(5,267,294)	(5,117,243)	(4,637,972)	(4,420,686)	(3,953,768)	(28,890,093)	(8,478,093)
Net changes in fund balances	$ -	$ -	-	-	-	-	-	-	$ -	$ -
Fund balances - beginning			-	-	-	-	-	-		
Fund balances - ending			$ -	$ -	$ -	$ -	$ -	$ -		

THOMAS COUNTY, GEORGIA
PROJECT SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET TO ACTUAL
2017 SPLOST FUND
FOR THE YEAR ENDED DECEMBER 31, 2024

	Budgeted Amounts									Variance with Final Budget - Favorable (Unfavorable)
	Original Project Length	Final Project Length	2024 Actual	2023 Actual	2022 Actual	2021 Actual	2020 Actual	2019 Actual	Project Length Total	
REVENUES										
Intergovernmental	$ 5,000,000	$ 6,400,000	$ 906,880	$ 701,253	$ 150,687	$ 925,578	$ 755,008	$ 873,890	$ 4,313,296	$ (2,086,704)
Interest revenue	375,000	500,000	224,482	268,212	35,060	6,677	20,449	7,909	562,789	62,789
Charges for services	251,816	360,816	109,202	108,816	-	2,997	25,000	115,000	361,015	199
Total revenues	5,626,816	7,260,816	1,240,564	1,078,281	185,747	935,252	800,457	996,799	5,237,100	(2,023,716)
EXPENDITURES										
Capital outlay	33,141,739	38,049,317	9,654,909	6,882,960	5,479,183	3,759,984	2,399,323	472,078	28,648,437	9,400,880
Excess (deficiency) of revenues over (under) expenditures	(27,514,923)	(30,788,501)	(8,414,345)	(5,804,679)	(5,293,436)	(2,824,732)	(1,598,866)	524,721	(23,411,337)	7,377,164
OTHER FINANCING SOURCES (USES)										
Transfers in	29,014,923	29,414,923	5,493,130	5,267,293	5,117,243	4,637,973	4,445,610	4,943,768	29,905,017	490,094
Transfers out	-	-	(1,838,119)	-	-	-	-	-		
Total other financing sources (uses)	29,014,923	29,414,923	3,655,011	5,267,293	5,117,243	4,637,973	4,445,610	4,943,768	29,905,017	490,094
Net changes in fund balances	$ 1,500,000	$ (1,373,578)	(4,759,334)	(537,386)	(176,193)	1,813,241	2,846,744	5,468,489	$ 6,493,680	$ 7,867,258
Fund balances - beginning			9,414,895	9,952,281	10,128,474	8,315,233	5,468,489	-		
Fund balances - ending			$ 4,655,561	$ 9,414,895	$ 9,952,281	$ 10,128,474	$ 8,315,233	$ 5,468,489		

THOMAS COUNTY, GEORGIA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUNDS
DECEMBER 31, 2024

	Tax Commissioner	Probate Court	Clerk of the Superior Court	Magistrate Court	Sheriff	Total
ASSETS						
Cash and cash equivalents	$ 21,164	$ 10,329	$ 194,080	$ 65,119	$ 192,322	$ 483,014
Due from others	-	-	1,030	-	-	1,030
Total assets	$ 21,164	$ 10,329	$ 195,110	$ 65,119	$ 192,322	$ 484,044
LIABILITIES						
Due to others	$ 21,164	$ 10,329	$ 195,110	$ 65,119	$ 192,322	$ 484,044
FIDUCIARY NET POSITION						
Held for others	$ -	$ -	$ -	$ -	$ -	$ -

THOMAS COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS - CUSTODIAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2024

	Tax Commissioner	Probate Court	Clerk of the Superior Court	Magistrate Court	Sheriff	Total
ADDITIONS						
Collected for individuals, organizations, and other governments	$ 23,927,102	$ 49,953	$ 2,020,596	$ 677,901	$ 601,069	$ 27,276,621
DEDUCTIONS						
Distributed to individuals, organizations, and other governments	23,927,102	49,953	2,020,596	677,901	601,069	27,276,621
Change in fiduciary net position	-	-	-	-	-	-
Fiduciary net position, beginning of year	-	-	-	-	-	-
Fiduciary net position, end of year	$ -	$ -	$ -	$ -	$ -	$ -

COMPLIANCE SECTION

LANIGAN & ASSOCIATES, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
MANAGEMENT CONSULTANTS
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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*

The Honorable Chairman and Members
The Board of Commissioners
Thomas County, Georgia

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Thomas County, Georgia as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise Thomas County, Georgia's basic financial statements, and have issued our report thereon dated May 30, 2025. Our report includes a reference to other auditors who audited the financial statements of the Thomas County Health Department and Thomas County Public Library System, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Thomas 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 Thomas County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Thomas County, Georgia's internal control.

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity'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.

Lanigan & Associates, PC

Tallahassee, Florida
May 30, 2025

LANIGAN & ASSOCIATES, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
MANAGEMENT CONSULTANTS
www.lanigancpa.com

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

The Honorable Chairman and Members
The Board of Commissioners
Thomas County, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Thomas 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 Thomas County, Georgia's major federal programs for the year ended December 31, 2024. Thomas 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, Thomas County, Georgia complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); 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 Thomas 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 Thomas 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 Thomas 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 Thomas 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 GAAS, *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 Thomas County, Georgia's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *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 Thomas 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 Thomas 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 Thomas 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.

Lanigan & Associates, PC

Tallahassee, Florida
May 30, 2025

THOMAS COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED DECEMBER 31, 2024

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Total Federal Expenditures	Passed Through to Subrecipients
U.S. Department of Transportation				
Pass-through Georgia Department of Transportation:				
Formula Grants for Rural Areas				
Rural Area Program	20.509	TOO7350	$ 284,721	$ -
Rural Area Program	20.509	TOO9065	300,818	-
Total U.S. Department of Transportation			585,539	-
U.S. Department of Justice				
Bulletproof Vest Partnership Program	16.607	263723	23,230	-
U.S. Department of the Treasury				
Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	2,000,728	-
Pass-through State of Georgia:				
Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	5,557,134	5,557,134
Total U.S. Department of the Treasury			7,557,862	5,557,134
U.S. Department of Homeland Security				
Pass-through Georgia Emergency Management and Homeland Security Agency:				
Emergency Management Performance Grant	97.042	OEM 23-138	13,416	-
Emergency Management Performance Grant	97.042	OEM 22-138	1,342	-
Total Emergency Management Permance Grants				
Disaster Grants - Public Assistance	97.036	DR-4821 - Tropical Storm Debby	336,456	-
Disaster Grants - Public Assistance	97.036	DR-4738 - Hurricane Helene	168,419	-
Total U.S. Department of Homeland Security			519,633	-
Total Expenditures of Federal Awards			$ 8,686,264	$ 5,557,134

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Thomas County, Georgia under programs of the federal government for the year ended December 31, 2024. 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 the Schedule presents only a selected portion of the operations of Thomas County, Georgia, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Thomas County, Georgia.

Note 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 the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in normal course of business to amounts reported as expenditures in prior years.

Disaster Grant – Public Assistance funds include $168,419 in funds that were related to expenses incurred in a prior year.

Note 3. Indirect Cost Rate

Thomas County, Georgia has elected to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

SECTION I – SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued:	Unmodified		
Internal control over financial reporting:			
Material weakness(es) identified?		Yes	X No
Significant deficiency(ies) identified?		Yes	X None Reported
Noncompliance material to financial statements noted?		Yes	X No

Federal Awards

Internal control over major federal programs:			
Material weakness(es) identified?		Yes	X No
Significant deficiency(ies) identified?		Yes	X None Reported
Type of auditor's report issued on compliance for major federal programs:	Unmodified		
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?		Yes	X No
Identification of major federal programs:			

Federal Assistance Listing Number(s)	Name of federal program or cluster:
21.027	Coronavirus State and Local Fiscal Recovery Funds
97.036	Disaster Grants - Public Assistance

Dollar threshold used to distinguish between type A and type B programs:	$750,000		
Auditee qualified as a low-risk auditee?		Yes	X No

SECTION II – FINANCIAL STATEMENT FINDINGS

None

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None

2023-001 – Budget Noncompliance

Status – Cleared

2022-001 – Budget Noncompliance

Status – Cleared

2021-001 – Budget Noncompliance

Status – Cleared

THOMAS COUNTY, GEORGIA
SCHEDULE OF 2017 SPECIAL PURPOSE LOCAL OPTION SALES TAX
FOR THE YEAR ENDED DECEMBER 31, 2024

	Original Estimated Cost	Revised Estimated Cost	Expenditures		
			Prior Years	Current Year	Total
Project					
Road construction	$ 13,562,340	$ 18,804,608	$ 9,450,720	$ 5,497,798	$ 14,948,518
Buildings & facilities	3,000,000	11,676,557	6,324,604	5,088,350	11,412,954
Bridges	950,000	1,800,000	225,000	-	225,000
Library roof	-	312,100	312,078	-	312,078
Contingencies	2,899,660	4,082,474	-	-	-
Capital outlay - pass through to:					
City of Thomasville	17,304,000	17,304,000	19,834,464	4,656,727	24,491,191
City of Barwick	378,000	378,000	433,277	101,725	535,002
City of Boston	1,218,000	1,218,000	1,396,116	327,779	1,723,895
City of Coolidge	504,000	504,000	577,704	135,633	713,337
City of Meigs	966,000	966,000	1,107,263	259,963	1,367,226
Town of Ochlocknee	630,000	630,000	722,130	169,541	891,671
City of Pavo	588,000	588,000	673,986	158,238	832,224
Total	$ 42,000,000	$ 58,263,739	$ 41,057,342	$ 16,395,754	$ 57,453,096
	Expenditures paid for with LMIG funding			906,880	
	Total expenditures reported in SPLOST funds			$ 17,302,634	