WARREN COUNTY, GEORGIA

ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended

June 30, 2025

Warren County, Georgia
Annual Financial Report
For The Year Ended June 30, 2025

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JONES, JONES, DAVIS & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS, P.C.
220 EAST FIFTH STREET
P.O. BOX 132
LOUISVILLE, GEORGIA 30434

THOMAS W. JONES, CPA/ABV, PFS, CFP, CVA
WALTER R. JONES, CPA
MARK D. DAVIS, CPA
WANDA P. MILLER, CPA
DOROTHY P. TIMMS, CPA
ELIZABETH P. BRIDGES, CPA
JASON A. WILLIFORD, CPA

TELEPHONE 478-625-7775
FACSIMILE 478-625-7142

MEMBERS
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
GEORGIA SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Honorable Chairman and Members of the
Board of Commissioners of Warren County
Warrenton, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Warren County, Georgia (the County), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Warren County, Georgia, as of June 30, 2025, 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.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller 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 Warren 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

Management is responsible for the preparation and fair presentation of these 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 Warren 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 opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

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

- Exercise professional judgement 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 Warren 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 Warren 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 budgetary comparison information, Schedule of Changes in Net Pension Liability and Related Ratios, and Schedule of Pension Contributions on pages 49-53 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.

Emphasis of Matter

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, 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. Our opinion on the basic financial statements is not affected by this missing information.

As discussed in Note 1-E-21 to the financial statements, the County adopted new accounting guidance, Governmental Accounting Standards Board Statement No. 101, Compensated Absences, and No. 102, Certain Risk Disclosures, as of July 1, 2024. These standards changed the accounting for the County's liabilities related to its compensated absences and impacted disclosure requirements related to any potential financial vulnerabilities stemming from specific concentrations or constraints. Our opinion is not modified with respect to these matters.

As part of our audit of the financial statements referred to above that collectively comprise the County's basic financial statements as of and for the year ended June 30, 2025, we also audited the adjustments described in Note 4-H to the financial statements that were applied to restate the financial statements of the County for the year ended June 30, 2024. In our opinion, such adjustments are appropriate and have been properly applied to the financial statements. Our opinion is not modified with respect to this matter.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Warren County, Georgia's basic financial statements. The combining fund financial statements, the accompanying Section 5311 Transportation Program Statement of Revenues and Expenditures, the Community Development Block Grant Statement of Source and Application of Funds, the Community Development Block Grant Statement of Project Cost, and the accompanying schedules of projects constructed with special purpose local option sales tax proceeds are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, and is also not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards

generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, the accompanying Section 5311 Transportation Program Statement of Revenues and Expenditures, the Community Development Block Grant Statement of Source and Application of Funds, the Community Development Block Grant Statement of Project Cost, the accompanying schedules of projects constructed with special purpose local option sales tax proceeds, and the schedule of expenditures of federal awards are 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 June 10, 2026, on our consideration of Warren 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 Warren 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 the County's internal control over financial reporting and compliance.



Louisville, Georgia
June 10, 2026

Warren County, Georgia
Statement of Net Position
June 30, 2025

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
Assets				
Current Assets				
Cash and cash equivalents	$ 4,590,047	$ 19,394	$ 4,609,441	$ 617,806
Investments	613,640	-	613,640	-
Receivables:				
Accounts	59,268	-	59,268	29,061
Property taxes	60,636	-	60,636	-
Intergovernmental	2,809,698	-	2,809,698	-
Other	78,810	-	78,810	-
Leases	-	-	-	5,022
Prepaid items	234,728	-	234,728	-
Restricted Assets	-	38,554	38,554	-
Noncurrent Assets				
Leases receivable	-	-	-	104,257
Proportionate share of collective net SEAD-OPEB asset	-	-	-	8,202
Capital Assets				
Nondepreciable capital assets	9,605,588	-	9,605,588	89,200
Depreciable capital assets, net	20,192,971	2,794,149	22,987,120	-
Total Assets	38,245,386	2,852,097	41,097,483	853,548
Deferred Outflows of Resources				
Deferred outflows of resources-				
Pension contributions	314,414	-	314,414	14,742
State OPEB contributions	-	-	-	22,764
Total Deferred Outflows of Resources	314,414	-	314,414	37,506
Liabilities				
Current Liabilities				
Accounts payable	2,709,370	-	2,709,370	2,229
Accrued expenses	79,977	-	79,977	-
Intergovernmental payable	83,764	-	83,764	-
Other liabilities	42,447	-	42,447	-
Unearned revenues	14,067	-	14,067	-
Compensated absences payable	27,593	-	27,593	3,244
Leases payable	132,772	-	132,772	-
Notes payable	137,714	-	137,714	-
Revenue bonds payable	-	8,913	8,913	-
Long-Term Liabilities:				
Compensated absences payable (net of current portion)	82,780	-	82,780	2,309
Leases payable (net of current portion)	197,398	-	197,398	-
Notes payable (net of current portion)	1,821,142	-	1,821,142	-
Revenue bonds payable (net of current portion)	-	267,710	267,710	-
Net pension liability	424,676	-	424,676	44,478
Total Liabilities	5,753,700	276,623	6,030,323	52,260
Deferred Inflows of Resources				
Deferred inflows of resources-				
Related to pension plan	197,842	-	197,842	29,260
Related to state OPEB fund	-	-	-	10,607
Related to leases	-	-	-	98,279
Total Deferred Inflows of Resources	197,842	-	197,842	138,146
Net Position				
Net investment in capital assets	27,509,533	2,517,526	30,027,059	89,200
Restricted for:				
Capital projects	1,547,206	-	1,547,206	-
Judicial	4,447	-	4,447	-
Public safety	522,669	-	522,669	-
Public works	2,015,561	-	2,015,561	-
Health and welfare	-	-	-	136,969
Culture and recreation	46,371	-	46,371	-
Debt service	-	38,554	38,554	-
Unrestricted	962,471	19,394	981,865	474,479
Total Net Position	$ 32,608,258	$ 2,575,474	$ 35,183,732	$ 700,648

See accompanying notes to the basic financial statements.

Warren County, Georgia
Statement of Activities
For the Year Ended June 30, 2025

Function/Program	Expenses	Program Revenues: Charges for Services and Sales	Program Revenues: Operating Grants, Contributions and Interest	Program Revenues: Capital Grants, Contributions and Interest	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-Type Activities	Primary Government: Total	Component Units
Primary Government								
Governmental Activities								
General government	$ 1,903,402	$ 111,999	$ 96,061	$ -	$ (1,695,342)	$ -	$ (1,695,342)	$ -
Judicial	436,991	263,646	-	-	(173,345)	-	(173,345)	-
Public safety	2,887,989	509,260	263,721	-	(2,115,008)	-	(2,115,008)	-
Public works	6,929,634	48,813	4,829,567	7,180,379	5,129,125	-	5,129,125	-
Health and welfare	317,079	-	190,551	-	(126,528)	-	(126,528)	-
Culture and recreation	169,356	3,872	66,820	-	(98,664)	-	(98,664)	-
Conservation of natural resources	85,740	-	-	-	(85,740)	-	(85,740)	-
Housing and development	156,083	-	-	-	(156,083)	-	(156,083)	-
Interest	70,238	-	-	-	(70,238)	-	(70,238)	-
Total Governmental Activities	12,956,512	937,590	5,446,720	7,180,379	608,177	-	608,177	-
Business-Type Activities								
Water and sewer	131,600	-	-	-	-	(131,600)	(131,600)	-
Total Business-Type Activities	131,600	-	-	-	-	(131,600)	(131,600)	-
Total - Primary Government	$ 13,088,112	$ 937,590	$ 5,446,720	$ 7,180,379	608,177	(131,600)	476,577	-
Component Units								
Department of Health	$ 194,461	$ 23,930	$ 233,776	$ -	-	-	-	63,245
Development Authority	5,636	80,781	-	-	-	-	-	75,145
Total - Component Units	$ 200,097	$ 104,711	$ 233,776	$ -	-	-	-	138,390
		General Revenues						
		Property taxes			3,095,792	-	3,095,792	-
		Sales taxes			2,297,125	-	2,297,125	-
		Other taxes and revenues			428,225	-	428,225	-
		Investment earnings			103,277	-	103,277	3,425
		Insurance recoveries			127,618	-	127,618	-
		Miscellaneous			107,347	-	107,347	-
		Special item - gain on disposition of assets			-	-	-	6,162
		Transfers in (out)			(23,350)	23,350	-	-
		Total General Revenues, Special Items and Transfers			6,136,034	23,350	6,159,384	9,587
		Change in Net Position			6,744,211	(108,250)	6,635,961	147,977
		Net Position, Beginning of Year			25,922,045	2,683,724	28,605,769	556,723
		Prior Period Adjustment			(57,998)	-	(57,998)	(4,052)
		Net Position, Beginning of Year, Restated			25,864,047	2,683,724	28,547,771	552,671
		Net Position, End of Year			$ 32,608,258	$ 2,575,474	$ 35,183,732	$ 700,648

See accompanying notes to the basic financial statements.

Warren County, Georgia
Balance Sheet
Governmental Funds
For the Year Ended June 30, 2025

	General	GEFA Highway 278 Capital Project Fund	2024 Hurricane Helene Fund	SPLOST 2022-2027 Fund	TSPLOST Discretionary Fund	TSPLOST Capital Project Fund	Other Governmental Funds	Total Governmental Funds
Assets								
Cash and cash equivalents	$ 531,436	$ 953	$ -	$ 1,354,830	$ 1,936,998	$ -	$ 765,830	$ 4,590,047
Investments	613,640		-	-	-	-	-	613,640
Receivables:								
Accounts, net	-	-	-	-	-	-	59,268	59,268
Property taxes	60,636	-	-	-	-	-	-	60,636
Intergovernmental	208,167	-	2,372,652	70,230	88,881	-	69,768	2,809,698
Interfund	100	-	-	-	-	-	32,430	32,530
Other	78,810	-	-	-	-	-	-	78,810
Prepaid items	234,728	-	-	-	-	-	-	234,728
Total Assets	$ 1,727,517	$ 953	$ 2,372,652	$ 1,425,060	$ 2,025,879	$ -	$ 927,296	$ 8,479,357
Liabilities, Deferred Inflows of Resources and Fund Balances								
Liabilities								
Accounts payable	$ 139,551	$ -	$ 2,372,652	$ 15,848	$ 10,318	$ -	$ 171,001	$ 2,709,370
Accrued expenses	79,977	-	-	-	-	-	-	79,977
Intergovernmental payable	12,557	-	-	71,207	-	-	-	83,764
Interfund payable	32,430	-	-	-	-	-	100	32,530
Other liabilities	35,683	-	-	-	-	-	6,764	42,447
Unearned revenues	-	-	-	-	-	-	14,067	14,067
Total Liabilities	300,198	-	2,372,652	87,055	10,318	-	191,932	2,962,155
Deferred Inflows of Resources								
Unavailable revenue: property taxes	47,234	-	-	-	-	-	-	47,234
Unavailable revenue: grant funds	-	-	2,372,652	-	-	-	-	2,372,652
Total Deferred Inflows of Resources	47,234	-	2,372,652	-	-	-	-	2,419,886
Total Liabilities and Deferred Inflows of Resources	347,432	-	4,745,304	87,055	10,318	-	191,932	5,382,041
Fund Balances								
Nonspendable	234,728	-	-	-	-	-	-	234,728
Restricted								
Judicial	-	-	-	-	-	-	4,447	4,447
Public safety	-	-	-	-	-	-	522,669	522,669
Public works	-	-	-	-	2,015,561	-	-	2,015,561
Capital projects	-	953	-	1,338,005	-	-	208,248	1,547,206
Culture and recreation	46,371	-	-	-	-	-	-	46,371
Assigned - Subsequent Year Budget	219,829	-	-	-	-	-	-	219,829
Unassigned	879,157	-	(2,372,652)	-	-	-	-	(1,493,495)
Total Fund Balances	1,380,085	953	(2,372,652)	1,338,005	2,015,561	-	735,364	3,097,316
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 1,727,517	$ 953	$ 2,372,652	$ 1,425,060	$ 2,025,879	$ -	$ 927,296	$ 8,479,357

See accompanying notes to the basic financial statements.

Warren County, Georgia
Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
June 30, 2025

Total Governmental Fund Balances		$ 3,097,316
Amounts reported for governmental activities in the statement of net position are different because:		
Interfund receivables and payables between governmental funds are reported on the fund balance sheet but eliminated on the government-wide statement of net position:		
Interfund receivables	$ 32,530	
Interfund payables	(32,530)	-
Capital assets used in governmental activities are not financial resources and therefore not reported in the funds. However, in the statement of net position the cost of these assets are capitalized and expensed over their estimated lives through annual depreciation expense.		
Cost of capital assets	48,219,485	
Less accumulated depreciation	(18,420,926)	29,798,559
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds:		
Property taxes	47,234	
Grant funds	2,372,652	2,419,886
Liabilities associated with the County's pension plan are recognized for accrual reporting, but not reported in the fund financial statements.		(424,676)
Recognition of the net difference between projected and actual earnings on pension plan investments, changes in assumptions, and changes in proportions are recognized as a deferred outflow of resources for accrual reporting, but not reported in the fund financial statements.		314,414
Recognition of the pension changes in proportion and differences between contributions and the proportionate share of contributions are recognized as a deferred inflow of resources for accrual reporting, but not reported in the fund financial statements.		(197,842)
Liabilities, including leases, compensated absences and notes payable, are not due and payable in the current period and therefore are not reported in the funds:		
Leases	(330,170)	
Notes payable	(1,958,856)	
Compensated absences	(110,373)	(2,399,399)
Net Position of Governmental Activities		$ 32,608,258

See accompanying notes to the basic financial statements.

Warren County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2025

Revenues	General	GEFA Highway 278 Capital Project Fund	2024 Hurricane Helene Fund	SPLOST 2022-2027 Fund	TSPLOST Discretionary Fund	TSPLOST Capital Project Fund	Other Governmental Funds	Total Governmental Funds
Taxes	$ 3,992,184	$ -	$ -	$ 812,613	$ 997,108	$ -	$ -	$ 5,801,905
Licenses and permits	1,880	-	-	-	-	-	-	1,880
Intergovernmental	421,828	713,456	2,456,915	-	-	6,160,284	501,964	10,254,447
Charges for services	448,541	-	-	-	-	-	86,313	534,854
Fines, forfeitures and fees	323,239	-	-	-	-	-	41,003	364,242
Investment earnings	103,277	-	-	-	-	-	-	103,277
Miscellaneous	139,839	-	-	-	-	-	4,122	143,961
Total Revenues	5,430,788	713,456	2,456,915	812,613	997,108	6,160,284	633,402	17,204,566
Expenditures								
Current:								
General government	2,021,753	-	-	-	-	-	-	2,021,753
Judicial	433,769	-	-	-	-	-	4,776	438,545
Public safety	2,048,995	-	-	-	-	-	565,349	2,614,344
Public works	753,857	-	4,829,567	-	183,060	-	-	5,766,484
Health and welfare	309,201	-	-	-	-	-	-	309,201
Culture and recreation	138,274	-	-	-	-	-	-	138,274
Conservation of natural resources	85,906	-	-	-	-	-	-	85,906
Economic development	138,203	-	-	-	-	-	-	138,203
Intergovernmental	-	-	-	188,919	-	-	-	188,919
Capital Outlay	-	1,456,939	-	186,805	-	6,411,805	532,341	8,587,890
Debt Service:								
Principal retirement	85,853	-	-	85,441	-	78,450	20,687	270,431
Interest and fiscal charges	32,500	3,142	-	13,702	-	11,856	9,038	70,238
Total Expenditures	6,048,311	1,460,081	4,829,567	474,867	183,060	6,502,111	1,132,191	20,630,188
Excess (Deficiency) of Revenues Over (Under) Expenditures	(617,523)	(746,625)	(2,372,652)	337,746	814,048	(341,827)	(498,789)	(3,425,622)
Other Financing Sources (Uses)								
Proceeds from lease obligations	-	-		-	-	249,936	-	249,936
Proceeds from installment obligations	-	713,456	-	-	-	-	-	713,456
Insurance recoveries	127,618	-	-	-	-	-	-	127,618
Transfers in (out), net	(347,847)	34,122	-	(50,113)	(91,891)	91,891	340,488	(23,350)
Total Other Financing Sources (Uses)	(220,229)	747,578	-	(50,113)	(91,891)	341,827	340,488	1,067,660
Net Change in Fund Balances	(837,752)	953	(2,372,652)	287,633	722,157	-	(158,301)	(2,357,962)
Fund Balances, Beginning	2,217,837	-	-	1,050,372	1,293,404	-	893,665	5,455,278
Fund Balances, Ending	$ 1,380,085	$ 953	$ (2,372,652)	$ 1,338,005	$ 2,015,561	$ -	$ 735,364	$ 3,097,316

See accompanying notes to the basic financial statements.

Warren 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 June 30, 2025

Net Changes In Fund Balances - Total Governmental Funds		$ (2,357,962)
Amounts reported for governmental activities in the statement of activities are different because		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlay exceeded depreciation expense in the current period.		
Capital outlay	$ 8,852,229	
Depreciation expense	(1,458,642)	7,393,587
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Property taxes:		
Deferred, end of year	47,234	
Deferred, beginning of year	(27,997)	19,237
Grant funds:		
Deferred, end of year	2,372,652	
Deferred, beginning of year	-	2,372,652
Elimination of transfers between governmental funds:		
Transfers in	324,497	
Transfers out	(324,497)	-
The proceeds from an installment obligation are reported as an other financing source at the fund reporting level but are reported as a liability on the government-wide statement of net position		(963,392)
Repayment of general obligation debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		270,431
Net pension expense adjustments associated with changes in pension liability and net changes in deferred inflows and outflows not reported in governmental funds.		13,585
Certain liabilities are reported in the statement of activities, but do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.		
Compensated absences:		
Liability, end of year	(110,373)	
Liability, beginning of year, restated	106,446	(3,927)
Change In Net Position of Governmental Activities		$ 6,744,211

See accompanying notes to the basic financial statements.

Warren County, Georgia
Statement of Net Position
Proprietary Fund
June 30, 2025

	Water and Sewer Fund
Assets	
Current Assets:	
Cash and cash equivalents	$ 19,394
Restricted Assets:	
Cash and cash equivalents	38,554
Total Current Assets	57,948
Noncurrent Assets:	
Capital Assets:	
Nondepreciable, net	-
Depreciable, net	2,794,149
Total Noncurrent Assets	2,794,149
Total Assets	2,852,097
Liabilities	
Current Liabilities:	
Other liabilities	-
Revenue bonds payable	8,913
Total Current Liabilities	8,913
Long-Term Liabilities:	
Revenue bonds payable (net of current portion)	267,710
Total Long-Term Liabilities	267,710
Total Liabilities	276,623
Net Position	
Net investment in capital assets	2,517,526
Restricted for debt service	38,554
Unrestricted	19,394
Total Net Position	$ 2,575,474

See accompanying notes to the basic financial statements.

Warren County, Georgia
Statement of Revenues, Expenses and
Changes in Net Position
Proprietary Fund
For the Year Ended June 30, 2025

	Water and Sewer Fund
Operating Revenues	
Charges for services	$ -
Total Operating Revenues	-
Operating Expenses	
Other	-
Depreciation	118,942
Total Operating Expenses	118,942
Operating Income (Loss)	(118,942)
Non-Operating Revenues (Expenses)	
Interest and fiscal charges	(12,658)
Total Non-Operating Revenues (Expenses)	(12,658)
Income (Loss) before Transfers	(131,600)
Transfers in (out)	23,350
Change in Net Position	(108,250)
Net Position, Beginning of Year	2,683,724
Net Position, End of Year	$ 2,575,474

See accompanying notes to the basic financial statements.

Warren County, Georgia
Statement of Cash Flows
Proprietary Fund
For the Year Ended June 30, 2025

	Water and Sewer Fund
Increase (Decrease) in Cash and Cash Equivalents	
Cash Flows from Operating Activities	
Cash payments for goods and services	$ -
Net Cash Provided by (Used in) Operating Activities	-
Cash Flows from Noncapital Financing Activities	
Transfers in (out)	23,350
Net Cash Provided by (Used in) Noncapital Financing Activities	23,350
Cash Flows from Capital and Related Financing Activities	
Principal paid on long term debt	(8,569)
Interest paid	(12,658)
Net Cash Provided by (Used in) Capital and Related Financing Activities	(21,227)
Net Increase (Decrease) in Cash and Cash Equivalents	2,123
Cash and Cash Equivalents, Beginning of Year	55,825
Cash and Cash Equivalents, End of Year	$ 57,948

See accompanying notes to the basic financial statements.

Warren County, Georgia
Statement of Cash Flows
Proprietary Fund
For the Year Ended June 30, 2025

(Continued)

	Water and Sewer Fund
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities	
Operating Income (Loss)	$ (118,942)
Adjustments:	
Depreciation	118,942
Net Cash Provided by (Used in) Operating Activities	$ -

See accompanying notes to the basic financial statements.

Warren County, Georgia
Comparative Statement of Fiduciary Net Position
Custodial Funds
June 30, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ 354,792	$ 317,996
Taxes receivable	126,496	158,798
Total Assets	481,288	476,794
Liabilities		
Due to others	261,904	245,770
Uncollected taxes	126,496	158,798
Total Liabilities	388,400	404,568
Net Position		
Restricted for individuals, organizations, and other governments	$ 92,888	$ 72,226

See accompanying notes to the basic financial statements.

Warren County, Georgia
Comparative Statement of Changes in Fiduciary Net Position
Custodial Funds
June 30, 2025 and 2024

	2025	2024
Additions		
Taxes collected	$ 8,545,099	$ 7,971,088
Fines and fees collected	654,196	503,265
Total Additions	9,199,295	8,474,353
Deductions		
Taxes disbursed	8,545,831	8,006,284
Fines and fees disbursed	632,802	508,706
Total Deductions	9,178,633	8,514,990
Change in net position	20,662	(40,637)
Net Position, beginning of year	72,226	112,863
Net Position, end of year	92,888	72,226

See accompanying notes to the basic financial statements.

Warren County, Georgia
Combining Statement of Net Position
Component Units
June 30, 2025

	Warren County Department of Health	Development Authority of Warren County	Total
Assets			
Current:			
Cash and cash equivalents	$ 278,666	$ 339,140	$ 617,806
Receivables:			
Accounts	29,061	-	29,061
Leases	-	5,022	5,022
Noncurrent:			
Leases receivable	-	104,257	104,257
Proportionate share of collective net state OPEB asset	8,202	-	8,202
Capital Assets:			
Nondepreciable capital assets	-	89,200	89,200
Total Assets	315,929	537,619	853,548
Deferred Outflows of Resources			
Deferred outflows of resources-			
Retirement contributions	14,742	-	14,742
State OPEB contributions	22,764	-	22,764
Total Deferred Outflows of Resources	37,506	-	37,506
Liabilities			
Current Liabilities:			
Accounts payable	2,229	-	2,229
Compensated absences	3,244	-	3,244
Long-Term Liabilities: (net of current portion)			
Compensated absences payable	2,309	-	2,309
Net pension liability	44,478	-	44,478
Total Liabilities	52,260	-	52,260
Deferred Inflows of Resources			
Deferred inflows of resources -			
Related to leases	-	98,279	98,279
Related to pension plan	29,260	-	29,260
Related to state OPEB fund	10,607	-	10,607
Total Deferred Inflows of Resources	39,867	98,279	138,146
Net Position			
Investment in capital assets	-	89,200	89,200
Restricted:			
Health and welfare	136,969	-	136,969
Unrestricted	124,339	350,140	474,479
Total Net Position	$ 261,308	$ 439,340	$ 700,648

See accompanying notes to the basic financial statements.

Warren County, Georgia
Combining Statement of Activities
Component Units
For the Year Ended June 30, 2025

	Warren County Department of Health	Development Authority of Warren County	Total
Expenses			
Health and welfare	$ 194,461	$ -	$ 194,461
General government	-	5,636	5,636
Total Expenses	194,461	5,636	200,097
Revenues			
Program revenues:			
Charges for services	23,930	80,781	104,711
Operating grants and contributions	233,776	-	233,776
Total Program Revenues	257,706	80,781	338,487
Net Program (Expense)	63,245	75,145	138,390
General Revenues			
Investment earnings	-	3,425	3,425
Gain on sale of assets	-	6,162	6,162
Total General Revenues	-	9,587	9,587
Change in Net Position	63,245	84,732	147,977
Net Position, Beginning of Year	202,115	354,608	556,723
Prior Period Adjustment	(4,052)	-	(4,052)
Net Position, Beginning of Year, Restated	198,063	354,608	552,671
Net Position, End of Year	$ 261,308	$ 439,340	$ 700,648

See accompanying notes to the basic financial statements.

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Warren County, Georgia (the County) is a political subdivision of the State of Georgia. The County is governed by a three 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 State and Superior Court. The cost of operations of the Superior Court Judges and the District Attorney, which are elected court functions, is shared with the State of Georgia. Only that portion of the cost for which the County is responsible is reported in the County's financial statements.

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 most significant of the County's 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 the various constitutional officers including the Clerk of Court, the Probate Court, the Tax Commissioner and the Magistrate Court.

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 column included on the government-wide financial statements identifies 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.

Brief descriptions of the discretely presented component units follow:

Warren County Department of Health (the Health Department) – The Health Department works to promote and preserve the health of the citizens of the County. The Health Department 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 Department of Health'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 Department of Health. Complete financial statements for the Health Department may be obtained from its administrative office.

Warren County Development Authority (the Development Authority) – The Development Authority is responsible for encouraging economic development within the County. The county commission appoints a majority of the members of the authority board. Complete financial statements may be obtained from its administrative office.

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.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation (Continued)

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. All funds other than fiduciary activities are included at the government-wide reporting level. The primary government and the component units are presented separately within these financial statements with the focus on the primary government. Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes and grants and the County's general revenues, from business-type activities, generally financed in whole or in part with fees charged to external customers.

The statement of net position presents the financial position of the governmental and business-type 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 particular 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*.

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 in order 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 government and proprietary funds.

Major individual governmental and business-type activities 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 Georgia.
> >
> > ***The GEFA Highway 278 Capital Project Fund*** – This fund is used to account for financial resources for a public works construction project to be funded with proceeds received from the Georgia Environmental Finance Authority.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation (Continued)

2024 Hurricane Helene Fund – This fund is used to account for federal and state disaster relief funds associated with recovery efforts from Hurricane Helene.

The SPLOST 2022-2027 Capital Projects Fund – This fund accounts for the special purpose local option sales taxes approved in November 2020 and went into effect July 2022. The County is using these taxes for various County projects according to the approved referendum.

The TSPLOST Discretionary Fund – This fund is used to account for the discretionary portion of the proceeds and expenditures for transportation expenditures that are non-capital in nature and funded by the special sales tax passed under the Transportation Investment Act of 2010.

The TSPLOST Capital Projects Fund – This fund is used to account for acquisition of property and the construction of projects designated to be funded by the special sales tax created with the Transportation Investment Act of 2010.

Proprietary Fund - Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. The proprietary fund classified as a major enterprise fund is as follows:

The Water and Sewer Fund – This fund is used to account for the County's water and sewer system.

Fiduciary Funds – Fiduciary fund reporting focuses on net position. The County's fiduciary funds include the custodial funds. The County's custodial funds are for use by the County's constitutional officers comprised of the Tax Commissioner, Clerk of Superior Court, Probate Court, and Magistrate Court.

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 manner in which 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, all proprietary fund types and fiduciary fund types are 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 revenues, expenses and changes in fund net position present increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the County finances and meets the cash flow needs of its proprietary activities.

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 and fiduciary funds use the accrual basis of accounting. Proprietary funds use the accrual basis of accounting at both reporting levels. 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.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-D. Basis of Accounting

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 fiscal 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 considered to be susceptible to accrual: property taxes, sales taxes and federal and state grants.

On governmental fund financial statements (i.e., on the modified accrual basis), receivables that will not be collected within the available period have been reported as deferred inflows of resources revenue (i.e., they are measurable but not available) rather than as revenue.

Grants and entitlements received before the eligibility requirements are met (e.g., cash advances) are recorded as unearned revenue.

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.

1-E. Assets, Liabilities and 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.

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

Georgia law authorizes the County to invest in the following type 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

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-1 Cash, Cash Equivalents and Investments (Continued)

Any investments or deposits in excess of the Federal Deposit Insurance Corporation (FDIC) insured amount must be secured by either collateralization of 110% of an equivalent of State or U.S. obligations, or by participation in the State of Georgia Secure Deposit Program.

1-E-2 Receivables

All trade and property tax receivables are reported net of an allowance for uncollectible, 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 and business-type activities columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are reclassified and presented as internal balances.

1-E-4 Consumable Inventories

On the government-wide financial statements, inventories (if material) 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 while inventories of proprietary funds are stated at the lower of cost or market. For all funds, 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 consumed. Inventories of the proprietary funds are expensed when consumed.

1-E-5 Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2025, 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 reserved as this amount is not available for general appropriation.

1-E-6 Restricted Assets

Certain resources in the Water and Sewer Enterprise Fund are classified as restricted assets on the balance sheet because they are maintained in separate bank accounts and their use is limited by applicable bond and note covenants. The “USDA debt service” account is used to report resources accumulated for debt service payments over the next twelve months.

1-E-7 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. Capital assets utilized by enterprise funds are reported both in the business-type activities column of the government-wide statement of net position and in the enterprise funds’ statement of net position.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-7 Capital Assets (Continued)

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 five thousand dollars. The County's infrastructure consists of roads and bridges. Currently, the County is reporting its infrastructure prospectively beginning with fiscal year 2004. 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. Interest incurred during the construction of capital assets utilized by the enterprise fund is capitalized.

The County adopted GASB Statement No. 87, Leases ("GASB 87"). GASB 87 establishes that the determination of whether an arrangement is a lease is made at the lease's inception. Under GASB Statement No. 87, a contract is (or contains) a lease if it conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is defined under the standard as having both the right to obtain substantially all of the economic benefits from use of the asset and the right to direct the use of the asset. Management only reassesses its determination if the terms and conditions of the contract are changed. Right to use leased assets and the related lease liabilities are recorded on the statement of financial position.

The County recognizes a right to use lease asset and a related lease liability at the commencement of the lease term, unless the lease is a short-term lease or it transfers ownership of the underlying asset. The lease liability is measured at the present value of payments expected to be made during the lease term (less any lease incentives). The right to use lease asset is measured at the amount of the initial measurement of the related lease liability, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs. The County reduces the lease liability as payments are made and recognize interest on the lease liability. The County amortizes the right to use lease asset over the shorter of the lease term or the useful life of the underlying asset.

All reported capital assets are depreciated 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 is computed using the straight-line method over the following useful lives:

	Estimated Lives	
Asset Class	Governmental Activities	Business-type Activities
Buildings	40-50 Years	40 Years
Fixed equipment	5-7 Years	---
Vehicles	5 Years	---
Mobile equipment	15-20 Years	---
Roads and infrastructure	40-50 Years	---
Right to use lease assets	3 - 20 Years	3 - 20 Years
Equipment	---	5-25 Years
Site improvements	---	19-76 Years
Water/sewer system components	---	5-50 Years

At the inception of leases at the governmental fund reporting level, expenditures and an "other financing source" of an equal amount are reported at the net present value of future minimum lease payments.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-8 Compensated Absences

County employees earn paid leave for vacation and sick leave benefits. A liability for compensated absences is recognized for leave that has not been used and for which the leave is attributable to services already rendered. With the implementation of GASB No. 101, the liability is recognized to the extent that the leave is more likely than not to be used for time off or otherwise paid or settled through cash payments or other means.

The compensated absence liability is calculated based on pay rates in effect at the end of the fiscal year and includes salary-related payments, where applicable.

The total compensated absence liability is reported in the government-wide financial statements. Proprietary funds report the total compensated absence liability within each individual fund. Governmental funds report compensated absence liabilities only to the extent that they are normally expected to be liquidated with expendable available financial resources and are therefore due and payable at year-end.

1-E-9 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. Bonds and leases are recognized as a liability in the governmental fund financial statements when due.

The County implemented the provisions of GASB Statement No. 83, *Certain Asset Retirement Obligations*, and GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. GASB Statement No. 83 establishes standards for governments and requires disclosure of information related to the legal obligation by a government to perform future asset retirement activities related to its tangible capital assets. GASB Statement No. 88 establishes standards for government disclosure of debt information, including direct borrowings and direct placements. For the fiscal year ended June 30, 2025, the County did not have any items that were required to be disclosed to be in compliance with GASB Statement No. 83 or GASB Statement No. 88.

1-E-10 Subscription-Based Information Technology Arrangements

The County implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements.* This statement establishes new requirements for calculating and reporting the County's subscription-based information technology arrangement (SBITA) activities. The County does not have any items that qualify for reporting in this category.

1-E-11 Deferred Outflows/Inflows of Resources

The County has implemented GASB Statements No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position and No. 65, Items Previously Reported as Assets and Liabilities. These standards establish accounting and financial reporting for deferred outflows / inflows of resources and the concept of net position as the residual of all other elements presented in a statement of net position.

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense / expenditure) until then. On the County's government-wide financial statements, a deferred outflow related to pensions will be reported and will be recognized as pension expense over a five-year closed period.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-11 Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has three items that qualify for reporting in this category; unavailable revenue, which arises only under a modified accrual basis of accounting, and deferred inflows related to pensions and right to use asset leases.

The governmental funds report unavailable revenues from property taxes and other receivables, which are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. The government-wide financial statements report deferred inflows related pensions and will be recognized as a reduction of pension expense over a five-year closed period. The government-wide financial statements report deferred inflows related to right to use capital asset leases at the inception of leases in which the County is the lessor. The deferred inflow of resources is recorded in an amount equal to the corresponding lease receivable plus certain additional amounts received from the lessee at or before the commencement of the lease term that relate to future periods, less any lease incentives paid to, or on behalf of, the lessee at or before the commencement of the lease term. The inflow of resources is recognized in a systematic and rational manner over the term of the lease.

1-E-12 Pensions and Retirement Plans

The County implemented the provisions of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. GASB Statement No. 68 establishes standards for measuring and recognizing net pension liabilities, deferred outflows of resources, deferred inflows of resources, and expenses related to pension benefits provided through defined benefit pension plans. In addition, Statement No. 68 requires disclosure of information related to pension benefits.

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Association of County Commissioners of Georgia Pension Plan for County Employees (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.

The County also adopted GASB Statement No. 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32 (GASB 97). The primary objectives of this Statement are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans.

1-E-13 Postemployment Benefits Other Than Pensions (OPEB)

The County implemented the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. GASB Statement No. 75 establishes standards for measuring and recognizing net OPEB liabilities, deferred outflows of resources, deferred inflows of resources, and expenses related to OPEB provided through defined benefit OPEB plans. In addition, Statement No. 75 requires disclosure of information related to OPEB. For the fiscal year ended June 30, 2025, the County did not have any OPEB items that were required to be disclosed to be in compliance with GASB Statement No. 75.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-14 Fund Balance and Net Position

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

Fund Balance – Generally, fund balance represents the difference between the current assets and current liabilities. In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

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

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

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

- ***Assigned*** – Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. By policy, the County has authorized the Chairman of the County Commission to assign fund balances.

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

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

- Committed
- Assigned
- Unassigned

Net Position - Net position represents the difference between assets and liabilities. Net investment 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 position amount also is 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 or laws or regulations of other governments. All other net position is reported as unrestricted. The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

1-E-15 Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges for services for water and sewer and solid waste. Operating expenses are necessary costs incurred to provide the good or service that is the primary activity of each fund. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E-16 Contributions of Capital

Contributions of capital in proprietary fund financial statements arise from outside contributions of capital assets, tap in fees to the extent they exceed the cost of the connection to the system, or from grants or outside contributions of resources restricted to capital acquisition and construction.

1-E-17 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 inter-fund transfers. Inter-fund transfers are reported as other financing sources/uses in governmental funds and after the non-operating revenues/expenses section in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements (i.e., they are netted).

Transfers between governmental and business-type activities on the government-wide statement of activities are reported as general revenues. Transfers between funds reported in the governmental activities column are eliminated. Transfers between funds reported in the business type activities column are eliminated.

1-E-18 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-19 Comparative Data

Comparative total data for the prior year have been presented only for individual funds in the fund financial statements in order 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 may have been restated and reclassified to be consistent with the current year's presentation.

1-E-20 Tax Abatements

GASB Statement No. 77 establishes financial reporting standards for tax abatement agreements entered into by state and local governments. The disclosure will include descriptive information about the tax being abated, the gross dollar amount of taxes abated during the period and any additional comments made by the County.

1-E-21 Recently Adopted Accounting Pronouncements

The County implemented GASB Statement No. 101, Compensated Absences, effective for the County's current fiscal year. The requirements of this statement are effective for periods beginning after December 15, 2023. The implementation of GASB Statement No. 101 required the County to restate beginning net position to recognize compensated absence liabilities in accordance with the provisions of the statement. The adoption of GASB 101 has been reflected as of July 1, 2024, resulting in an increase in compensated absence liabilities of $ 56,490. These balances were calculated using the facts and circumstances that existed as of July 1, 2024 as prescribed by GASB 101. See Note 4-H regarding any impact to beginning net position as of July 1, 2024.

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

Note 2 – Stewardship, Compliance and Accountability

2-A. Budgetary Information

The County adopts an annual operating budget for the general fund and each special revenue fund. A project budget is adopted for each capital projects fund. The budget resolution reflects the total of each department's appropriation in each fund.

The general fund, special revenue and debt service fund budgets are adopted on a basis consistent with GAAP. Budgets for capital projects funds are adopted on a basis consistent with GAAP except the budget period is a project period rather than an annual period.

Total appropriations for any fund may be increased if, during the year, sources of revenue become available to the County in excess of original anticipations, and these amounts are anticipated by the Finance Committee and subsequently appropriated by the Board of Commissioners. 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. Any change in total to a fund or departmental appropriation within a fund requires approval of the County Commissioners. Department directors may approve budget transfers within departments, with certain exceptions. During the year, the Board of Commissioners approve budget revisions. All unexpended annual appropriations lapse at year-end.

The following functions overspent the final fiscal year 2025 annual budget:

	Budget	Actual	Variance
General Fund			
General Government	$ 1,539,654	$ 2,021,753	$ (482,099)
Public Safety	1,768,885	2,048,995	(280,110)
Public Works	716,103	753,857	(37,754)
Health and welfare	276,845	309,201	(32,356)
Culture and recreation	135,250	138,274	(3,024)
Conservation and natural resources	81,955	85,906	(3,951)
Economic development	134,597	138,203	(3,606)
Debt Service	21,800	118,353	(96,553)
E-911 Fund			
Public Safety	462,086	559,167	(97,081)

Note 3 – Detailed Notes on All Funds

3-A. Deposits and Investments

Custodial Credit Risk - Deposits – Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be recovered. State statutes require all deposits and investments to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities, or to be covered by participation in the State of Georgia Secure Deposit Program. The County's custodial credit risk policy requires all deposits in excess of Federal Deposit Insurance be collateralized by securities equal to at least 110% of the excess deposits or be covered by participation in the State of Georgia Secure Deposit Program.

At June 30, 2025, the County's deposits and investments were exposed to custodial credit risk as follows:

Carrying amount of the County's deposits	$ 5,002,787
Bank balances of the County's deposits	4,859,098
Deposits covered by depository insurance	486,390
Deposits collateralized by the State of Georgia Secure Deposit Program	4,372,708
Deposits collateralized by securities	-0-
Deposits uninsured and uncollateralized	-0-

Note 3 – Detailed Notes on All Funds (Continued)

3-A. Deposits and Investments (Continued)

As of June 30, 2025, all of the County's deposits and investments were properly insured and collateralized by either participation in the State of Georgia Secure Deposit Program, which is administered by the Office of the State Treasurer, and requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on the tier assigned by the state, or by being insured and/or collateralized as defined by GASB pronouncements and required by state statute OCGA Section 45-8-12(c).

State statutes authorize the County to invest in obligations of, or obligations guaranteed by the U.S. government; obligations of any state; obligations of any political subdivision of any state; certificates of deposit of any national state bank or savings and loan which have deposits insured by the FDIC or FSLIC; prime bankers acceptances; and the Office of State Treasurer.

The County's investment assets measured at fair value on a recurring basis as of June 30, 2025 were as follows:

Certificates of deposit	$ 613,640

The County had no other investments that require disclosure as to the basis of valuation other than capital assets, the basis of which are properly disclosed.

At June 30, 2025, the County's component units' bank balances were properly insured and collateralized by either participation in the State of Georgia Secure Deposit Program, which is administered by the Office of the State Treasurer, and requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on the tier assigned by the state, or by being insured and/or collateralized as defined by GASB pronouncements and required by state statute OCGA Section 45-8-12(c).

3-B. Receivables

Receivables at June 30, 2025, consisted of taxes, interest, accounts (billings for user charges, including unbilled utility receivables), 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.

3-C. Property Taxes

County property taxes are based on assessments of property values on January 1, assessed by the County Tax Assessors' office. The digest is prepared by the assessor's office and verified by the Georgia Department of Revenue. The Board of Commissioners set the property tax millage rate in September 2024. Property tax bills were mailed on October 15, 2024 and were due by December 20, 2024. Property taxes attach as an enforceable lien on property as of January 1. The County bills and collects its own property taxes and also collects property taxes for the County Board of Education and the State of Georgia. Any taxes not paid by due date are considered delinquent and are subject to a 10% penalty and an interest charge. If taxes remain delinquent by May of the following year, a fifa is issued against the property, and the county can advertise and sell the property at a tax sale.

(Continued on following page)

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets

Capital asset activity for the year ended June 30, 2025, was as follows:

	Beginning Balance (Restated)	Additions	Deductions	Ending Balance
GOVERNMENTAL ACTIVITIES:				
Nondepreciable capital assets:				
Land	$ 534,285	$ 60,575	$ -	$ 594,860
Construction in progress	1,258,337	7,812,734	60,343	9,010,728
Total capital assets not being depreciated	1,792,622	7,873,309	60,343	9,605,588
Capital assets depreciated and amortized:				
Buildings and improvements	8,748,162	338,438	-	9,086,600
Infrastructure	19,226,681	259,560	-	19,486,241
Vehicles and equipment	9,534,036	441,265	-	9,975,301
Right to use leased assets	65,755	-	-	65,755
Total capital assets depreciated and amortized	37,574,634	1,039,263	-	38,613,897
Total capital assets	39,367,256	8,912,572	60,343	48,219,485
Accumulated depreciation and amortization:				
Buildings and improvements	3,023,872	187,798	-	3,211,670
Infrastructure	7,508,110	839,980	-	8,348,090
Vehicles and equipment	6,367,075	428,336	-	6,795,411
Right to use leased assets	63,227	2,528	-	65,755
Total accumulated depreciation and amortization	16,962,284	1,458,642	-	18,420,926
Governmental activities capital assets, net	$ 22,404,972	$ 7,453,930	$ 60,343	$ 29,798,559

Governmental activities depreciation and amortization expense:

General government	$ 94,771
Public safety	301,287
Public works	974,917
Health and welfare	8,420
Economic development	8,565
Culture and recreation	70,682
Total governmental activities depreciation and amortization expense	$ 1,458,642

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets (Continued)

	Beginning Balance	Additions	Deductions	Ending Balance
BUSINESS-TYPE ACTIVITIES:				
Depreciable capital assets:				
Utility systems	$ 4,757,657	$ -	$ -	$ 4,757,657
Total depreciable capital assets	4,757,657	-	-	4,757,657
Total capital assets	4,757,657	-	-	4,757,657
Accumulated depreciation:				
Utility systems	1,844,566	118,942	-	1,963,508
Total accumulated depreciation	1,844,566	118,942	-	1,963,508
Business-type activities capital assets, net	$ 2,913,091	$ (118,942)	$ -	$ 2,794,149

Business-type activities depreciation expense:

Water	$ 118,942
Total business-type activities depreciation expense	$ 118,942

	Beginning Balance	Additions	Deductions	Ending Balance
COMPONENT UNITS:				
Non-depreciable capital assets:				
Land	$ 91,200	$ -	$ 2,000	$ 89,200
Total non-depreciable capital assets	91,200	-	2,000	89,200
Buildings and improvements	-	-	-	-
Total depreciable capital assets	-	-	-	-
Total capital assets	91,200	-	2,000	89,200
Accumulated depreciation:				
Buildings and improvements	-	-	-	-
Total accumulated depreciation	-	-	-	-
Component unit capital assets, net	$ 91,200	$ -	$ 2,000	$ 89,200

Note 3 - Detailed Notes on All Funds (Continued)

3-E. Interfund Balances and Transfers

Interfund balances and transfers for the year ended June 30, 2025, consisted of the following:

Interfund Balances	Due From:	Due To:
General Fund	$ 32,430	$ 100
Non-major Governmental Funds	100	32,430
Total Interfund Balances	$ 32,530	$ 32,530

The interfund balances between the General Fund and the other Non-major Governmental Funds are for funds held by the General Fund on behalf of the Non-major Governmental Fund by resolution and will be transferred for utilization subsequent to year end. The interfund balance due from the Non-major Governmental Fund to the General Fund is from funds used to open a CDBG project bank account and will be transferred back to the General Fund at the completion of the project.

Interfund Transfers	Transfers From:				
Transfers to:	General Fund	Non-Major Governmental Funds	SPLOST 2022-2027 Fund	TSPLOST Discretionary Fund	Total
Water and Sewer Fund	$ 23,350	$ -	$ -	$ -	$ 23,350
GEFA Highway 278 Capital Project Fund	-	-	34,122	-	34,122
TSPLOST Capital Projects Fund	-	-	-	91,891	91,891
Non-Major Governmental Funds	324,497	12,385	15,991	-	352,873
	$ 347,847	$ 12,385	$ 50,113	$ 91,891	$ 502,236

The transfers from the General Fund to the Water and Sewer Fund and the Non-Major Governmental Funds are necessary because the costs associated with these funds are more than the operating revenues of these funds. The TSPLOST Discretionary Fund transfers to the TSPLOST Capital Projects Fund were for expenditures incurred for approved transportation capital projects. The transfers between the SPLOST 2022-2027 Fund and the Non-major Governmental Funds were for debt service payments on capital assets acquired or constructed per resolutions.

3-F. Compensated Absences

The following is a breakdown of compensated absences by department for the year ended June 30, 2025:

General administration	$ 25,829
Court system	1,823
Public safety	66,319
Public works	7,541
Health and welfare	897
Culture and recreation	7,964
TOTAL	$ 110,373

Note 3 - Detailed Notes on All Funds (Continued)

3-G. Long-term Debt

Changes in Long-Term Debt

The following is a summary of changes in long-term liabilities reported in the government-wide financial statements for the year ended June 30, 2025:

Governmental Activities	Outstanding 6/30/24 (Restated)	Additions	Reductions	Outstanding 6/30/25	Amounts Due in One Year
Enterprise Fleet Leases	$ 16,801	$ -	$ 16,801	$ -	$ -
Magnolia Bank Inc. Lease	91,778	-	22,253	69,525	38,170
Magnolia Bank Inc. Loan	523,680	-	45,952	477,728	48,617
GEFA Loan 2018	411,101	-	20,687	390,414	21,167
GEFA Loan 2023	-	713,456	-	713,456	3,645
Atmax Equipment Lease	-	249,936	60,870	189,066	59,794
Santander Lease	63,334	-	19,781	43,553	21,083
USDA Ambulance Loan	157,783	-	30,246	127,537	30,889
USDA Fire Truck Loan	282,491	-	32,770	249,721	33,396
Lease One Magnolia Lease	41,185	-	13,159	28,026	13,725
Flex Financial Lease	5,308	-	5,308	-	-
Pollock Leases	2,604	-	2,604	-	-
Net pension liability	378,367	46,309	-	424,676	-
Compensated Absences	106,446	81,755	77,828	110,373	27,593
Total Governmental Activities	$ 2,080,878	$ 1,091,456	$ 348,259	$ 2,824,075	$ 298,079
Business-type Activities					
USDA Loan	$ 285,192	$ -	$ 8,569	$ 276,623	$ 8,913
Total Business-type Activities	$ 285,192	$ -	$ 8,569	$ 276,623	$ 8,913
Component Units					
Net pension liability	$ 103,622	$ -	$ 59,144	$ 44,478	$ -
Net state OPEB liability (asset)	8,977	-	17,179	(8,202)	-
Compensated Absences	6,559	18,124	19,130	5,553	3,244
Total Component Units	$ 119,158	$ 18,124	$ 95,453	$ 41,829	$ 3,244

All long-term obligations of the County's governmental funds will be financed through future general fund expendable available financial sources as they become due. Principal and interest payments related to the County's water enterprise fund are financed from income derived from the operation of the water system and transfers from other funds.

The compensated absences liability will be paid from the fund from which the employees' salaries are paid. The employees' salaries are paid through the general fund. The governmental activities lease obligations will be paid from the general fund and transfers from other funds.

Note 3 - Detailed Notes on All Funds (Continued)

3-G. Long-term Debt (Continued)

Governmental Activities Long-Term Debt

Enterprise Fleet Management Lease – The County entered into lease agreements with Enterprise Fleet Management in October 2019, January 2020 and February 2020 for the purchase of public safety vehicles. The original amount of $ 86,049 was financed under the lease agreements with interest rates ranging from 7.643% to 8.494%. Lease payments are reflected as debt service expenditures at the governmental fund reporting level. The equipment acquired by these lease arrangements is included in governmental activities general capital assets in the amount of $ 19,111 (cost of $ 86,049 less accumulated depreciation of $ 66,938). The County paid the final lease payments in full during the fiscal year.

Magnolia Bank, Inc. Lease – The County entered into a lease with Magnolia Bank, Inc. in July 2022 for the use of public works and public safety equipment. The original amount of $ 148,914 was financed under the lease agreement with an interest rate of 2.88%. Lease payments are reflected as debt service expenditures at the governmental fund reporting level. The equipment acquired by the lease is included in governmental activities general capital assets in the amount of $ 82,253 (cost of $ 148,914 less accumulated amortization of $ 66,661). Future minimum lease payments are as follows:

YEAR	PRINCIPAL	INTEREST	TOTALS
2026	$ 38,170	$ 7,634	$ 45,804
2027	31,355	563	31,918
Total	$ 69,525	$ 8,197	$ 77,722

Magnolia Bank, Inc. Loan – The County entered into a loan agreement with Magnolia Bank, Inc. in October 2023. These loan proceeds were used for the construction and renovation of a general government building. The original amount of of the loan was $ 600,000. The interest rate of the loan is 5.80%. The note is due in annual installments that started in October 2023 with the final payment due October 2032.

Annual debt service requirements for the loan as of June 30, 2025 are as follows:

YEAR	PRINCIPAL	INTEREST	TOTALS
2026	$ 48,617	$ 27,703	$ 76,320
2027	51,436	24,884	76,320
2028	54,419	21,901	76,320
2029	57,575	18,745	76,320
2030	60,914	15,406	76,320
2031 - 2033	204,767	24,193	228,960
Total	$ 477,728	$ 132,832	$ 610,560

Note 3 - Detailed Notes on All Funds (Continued)

3-G. Long-term Debt (Continued)

GEFA Loan 2018 – The County obtained a loan with the Georgia Environmental Finance Authority (GEFA). The proceeds were used to pay for the construction of sewer infrastructure. The original amount of the loan was $ 478,369. The interest rate on this loan is 2.25%. The note is due in monthly payments of $ 2,477 that started in January, 2021 with the final payment due January, 2041.

Annual debt service requirements for the loan as of June 30, 2025 are as follows:

YEAR	PRINCIPAL	INTEREST	TOTALS
2026	$ 21,167	$ 8,557	$ 29,724
2027	21,648	8,076	29,724
2028	22,140	7,584	29,724
2029	22,644	7,080	29,724
2030	23,159	6,565	29,724
2031-2035	123,934	24,686	148,620
2036-2040	138,677	9,943	148,620
2041	17,045	121	17,166
Total	$ 390,414	$ 72,612	$ 463,026

GEFA Loan 2023 – During the fiscal year, the County entered into a loan agreement with the GEFA to finance the construction of sewer infrastructure. The total authorized amount of the loan was $ 2,200,000. As of June 30, 2025, the County had drawn $ 1,426,912 of the available proceeds and anticipates drawing the remaining authorized proceeds during the subsequent fiscal year. Under the terms of the GEFA agreement, a portion of the amount drawn is eligible for principal forgiveness. As of June 30, 2025, $ 713,456 of the proceeds drawn had been approved for principal forgiveness and is therefore not required to be repaid by the County. Accordingly, the County's outstanding loan obligation at June 30, 2025 was $ 713,456. Subsequent to year end, the County drew down $ 697,314 of additional authorized proceeds. Of those additional proceeds drawn subsequent to year end, $ 348,657 of those proceeds were approved for principal forgiveness and therefore will not be required to be repaid by the County. Based on the loan proceeds drawn and principal forgiveness approved through the date of this report, the County received total loan proceeds of $ 2,124,226, of which $ 1,062,113 is expected to be repaid and $ 1,062,113 has been approved for principal forgiveness. The loan bears interest at 1.89%. Repayment terms provide for monthly payments of approximately $ 5,318 beginning in June 2026 and continuing through May 2046. Future debt service requirements are based on the amount of loan proceeds drawn and not forgiven under the terms of the agreement.

Annual debt service requirements to maturity on the loan described above are as follows:

YEAR	PRINCIPAL	INTEREST	TOTALS
2026	$ 3,645	$ 1,673	$ 5,318
2027	44,191	19,624	63,815
2028	45,034	18,781	63,815
2029	45,892	17,923	63,815
2030	46,767	17,048	63,815
2031-2035	247,555	71,520	319,075
2036-2040	272,070	47,005	319,075
2041-2045	299,012	20,063	319,075
2046	57,947	550	58,497
Total	$1,062,113	$ 214,187	$1,276,300

Note 3 - Detailed Notes on All Funds (Continued)

3-G. Long-term Debt (Continued)

Atmax Equipment Lease – During the fiscal year, the County entered into a lease in July 2024 for the use of public works equipment. The original amount of $ 249,936 was financed under the lease agreement with an interest rate of 6.04%. Lease payments are reflected as debt service expenditures at the governmental fund reporting level. The equipment acquired by the lease is included in governmental activities general capital assets in the amount of $ 214,231 (cost of $ 249,936 less accumulated amortization of $ 35,705). Future minimum lease payments are as follows:

YEAR	PRINCIPAL	INTEREST	TOTALS
2026	$ 59,794	$ 11,492	$ 71,286
2027	63,403	7,883	71,286
2028	65,869	5,417	71,286
Total	$ 189,066	$ 24,792	$ 213,858

Santander Lease – The County entered into a lease in April 2024 for the use of public safety equipment. The original amount of $ 87,284 was financed under the lease agreement with an interest rate of 6.58%. Lease payments are reflected as debt service expenditures at the governmental fund reporting level. The equipment acquired by the lease is included in governmental activities general capital assets in the amount of $ 72,737 (cost of $ 87,284 less accumulated amortization of $ 14,547). Future minimum lease payments are as follows:

YEAR	PRINCIPAL	INTEREST	TOTALS
2026	$ 21,083	$ 2,867	$ 23,950
2027	22,470	1,480	23,950
Total	$ 43,553	$ 4,347	$ 47,900

USDA Communities Facilities Notes Payable – The County entered into notes payable agreements in November 2021 and December 2021 with the United States Department of Agriculture Rural Development in the amount of $ 346,000 and $ 216,400, to finance the purchase of public safety equipment. The notes are due in annual installments with interest rates of 2.25% and 2.13%, respectively. Final payments are due in November 2031 and December 2028, respectively. The outstanding balances of the notes at June 30, 2025 was $ 249,721 and $ 127,537, respectively.

Annual debt service requirements to maturity on the notes payable described above are as follows:

YEAR	PRINCIPAL	INTEREST	TOTALS
2026	$ 64,285	$ 8,339	$ 72,624
2027	65,692	6,932	72,624
2028	67,131	5,493	72,624
2029	68,588	4,036	72,624
2030	36,504	2,520	39,024
2031 - 2032	75,058	2,977	78,035
Total	$ 377,258	$ 30,297	$ 407,555

Note 3 - Detailed Notes on All Funds (Continued)

3-G. Long-term Debt (Continued)

Lease One Magnolia Lease – The County entered into a lease with Lease One Magnolia in July 2021 for a general government vehicle and a public safety vehicle. The original amount of $ 66,775 was financed under the lease agreement with an interest rate of 2.85%. Lease payments are reflected as debt service expenditures at the governmental fund reporting level. The equipment acquired by the lease is included in governmental activities general capital assets in the amount of $ 8,258 (cost of $ 66,775 less accumulated amortization of $ 58,517). Future minimum lease payments are as follows:

YEAR	PRINCIPAL	INTEREST	TOTALS
2026	$ 13,725	$ 793	$ 14,518
2027	14,301	217	14,518
Total	$ 28,026	$ 1,010	$ 29,036

Flex Financial Lease – The County entered into a lease with Flex Financial in November 2021 for public safety equipment. The original amount of $ 57,852 was financed under the lease agreement with an interest rate of 8.26%. Lease payments are reflected as debt service expenditures at the governmental fund reporting level. The equipment acquired by the lease is included in governmental activities general capital assets in the amount of $ 28,238 (cost of $ 57,852 less accumulated amortization of $ 29,614). The County paid the final lease payments in full during the fiscal year.

Pollock Lease Arrangements – The County entered into lease arrangements for the right to use of general office equipment in May 2019 and in May 2022. As of June 30, 2025, the related right-to-use lease assets had a historical cost of $ 65,755 and accumulated amortization of $ 65,755, resulting in a net book value of $ 0. The related lease obligations were fully satisfied during the fiscal year.

Business-type Activities Long-Term Debt

Business-type Activities Revenue Bonds – In 2004, the County issued $ 389,500 of water and sewerage revenue bonds, Series 2004 at an interest rate of 4.50% with monthly principal and interest maturity installments. Proceeds from this issuance were utilized in the construction, improvement and extension of the water/sewer system. Annual debt service requirements to amortize the revenue bonds outstanding, as of June 30, 2025, are as follows:

YEAR	PRINCIPAL	INTEREST	TOTALS
2026	$ 8,913	$ 12,315	$ 21,228
2027	9,323	11,905	21,228
2028	9,652	11,576	21,228
2029	10,201	11,027	21,228
2030	10,670	10,558	21,228
2031-2035	61,084	45,056	106,140
2036-2040	76,617	29,523	106,140
2041-2045	90,163	15,977	106,140
Total	$ 276,623	$ 147,937	$ 424,560

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Pensions and Retirement Plans

The County sponsors the Association of County Commissioners of Georgia Pension Plan for County Employees (The Plan), which is a defined benefit pension plan. The authority for participation in the plan rests with the County Board of Commissioners.

The Plan provides retirement, disability, and death benefits to plan participants and beneficiaries. The Plan, through execution of an adoption agreement, is affiliated with the Association of County Commissioners of Georgia Second Restated Defined Benefit Plan (The ACCG Plan), an agent multiple-employer pension plan administered by Pension Service Company. The ACCG, in its role as the Plan Sponsor, has the sole authority to amend the provisions of The ACCG Plan, as provided in Section 19.03 of The ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of The Plan, as provided in Section 19.02 of the ACCG Plan document.

Eligibility - All full-time County employees are eligible to participate in the Plan after completing three years of service. Benefits vest after five years of service. Participants become eligible to retire at age 65 with five years of participation in the Plan. Covered earnings of active participants for the year ended December 31, 2024 totaled $ 1,142,197. Total payroll for all employees totaled $ 3,126,232 for the same period.

Benefits Provided – Participants become eligible to retire at age 65 with at least five years of participation in the Plan. Upon eligibility to retire, participants are entitled to an annual compensation of 1% of average annual compensation multiplied by years of credited service after January 1, 2011 plus the accrued benefits as of December 31, 2010. These benefit provisions were established by an adoption agreement executed by the County Board of Commissioners.

Funding Policy - The County is required to contribute an actuarially determined amount annually to the Plan's trust. The contribution amount is determined using actuarial methods and assumptions approved by The ACCG Plan trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statues. County employees are not required to contribute to the Plan. The County contributes the entire cost of the Plan using the actuarial basis described in the annual valuation report.

Contributions – The County is required to contribute at an actuarially determined rate. Section 47-20 of the Georgia Code sets forth minimum funding standards for state and local governmental pension plans. Administrative expenses are based on total covered compensation of active plan participants and are added to the state-required annual funding requirement. The Georgia Constitution enables the governing authority of the County, the Board of Commissioners, to establish, and amend from time to time the contribution rates for the County and its plan participants. For the year ended June 30, 2025, the County was required to contribute $ 82,022, or 7.18% of the covered employee payroll.

Employees covered by benefit terms – At January 1, 2024, the following employees were covered by the benefit terms:

Retirees, Beneficiaries and Disables receiving benefits	8
Terminated plan participants entitled to, but not yet receiving benefits	17
Active employees participating in the Plan	28
Total number of Plan Participants	53
Covered compensation for active participants	$ 1,142,197

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At June 30, 2025, the County reported a liability for its net pension liability. The net pension liability was measured as of December 31, 2024. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of January 1, 2024. An expected total pension liability as of December 31, 2024 was determined using standard roll-forward techniques. The County's net pension liability was based on contributions to the Plan during the fiscal year ended December 31, 2024.

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Pensions and Retirement Plans (Continued)

Actuarial assumptions - The total pension liability as of December 31, 2024 was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Annul return on invested plan assets	7.00%
Projected annual salary increases	4.00%-6.50% based on age
Expected annual inflation	2.00%

Mortality rates were based on the RP-2000 Combined Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements.

The actuarial assumptions used in the January 1, 2024 valuation were based on the results of a February 2024 actuarial experience study.

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

Asset class	Target allocation	Long-term expected real rate of return
U. S. Fixed Income	30.00%	1.08%
U. S. Equity Large Core	30.00%	2.46%
International Core	15.00%	1.34%
SMid Cap Core	10.00%	0.91%
Private Real Estate	5.00%	0.43%
Global Care	5.00%	0.43%
U. S. Equity Core	5.00%	0.42%
Total	100.00%	

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

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

	1% Decrease (6.00%)	Current discount rate (7.00%)	1% Increase (8.00%)
County's net pension liability	$ 706,002	$ 424,676	$ 186,540

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Pensions and Retirement Plans (Continued)

For the year ended June 30, 2025, the County recognized pension expense of $ 68,437. At June 30, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -0-	$ -0-
Changes of assumptions	14,062	-0-
Net difference between projected and actual earnings on pension plan investments	151,910	143,686
Changes in proportion and differences between County contributions and proportionate share of contributions	66,420	54,156
County contributions subsequent to the measurement date	82,022	-0-
Total	$ 314,414	$ 197,842

County contributions subsequent to the measurement date of December 31, 2024 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2026	$ 12,275
2027	50,957
2028	(16,250)
2029	(12,432)
2030	-0-
Thereafter	-0-

(Continued on following page)

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Pensions and Retirement Plans (Continued)

Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balances at December 31, 2023	$ 2,081,252	$ 1,702,885	$ 378,367
Changes for the year:			
Service Cost	43,947	-	43,947
Interest on Total Pension Liability	143,510	-	143,510
Differences between expected and actual experience	87,866	-	87,866
Assumption Change	3,529	-	3,529
Contributions - employer	-	82,022	(82,022)
Contributions - employee	-	-	-
Net investment income	-	185,328	(185,328)
Benefit payments (Adjusted for interest)	(62,240)	(62,240)	-
Administrative expenses	-	(27,328)	27,328
Other charges	-	(7,479)	7,479
Net Changes	216,612	170,303	46,309
Balances at December 31, 2024	$ 2,297,864	$ 1,873,188	$ 424,676

Pension plan fiduciary net position:

Detailed information about the pension plan's fiduciary net position may be obtained from:

Association Count Commissioners of Georgia Retirement Services
191 Peachtree Street Northeast, Suite 700
Atlanta, Georgia 30303

Deferred Compensation Plan

The County has adopted a deferred compensation plan, the Warren County Deferred Compensation Plan, in accordance with Section 457 of the Internal Revenue Code. All full-time county employees meeting eligibility requirements are eligible to participate in the plan. The plan, administered by GEB Corp., is open to all full-time employees with more than 90 days of service, including elected officials who may also be eligible for state provided retirement benefits. The County does not contribute to the plan. The plan allows any employee participant to defer gross compensation in an amount not to exceed $23,500 per year. Any employee participant who reaches age 50 before the end of the calendar year is eligible to contribute an additional amount not to exceed $7,500 per year. All administration costs of the plan are deducted from the participants' accounts. Benefit payments are payable upon termination of employment, unforeseeable emergency, retirement or death. The Custodial Account Agreement requires the County set aside assets and income from the plan in trust for the exclusive benefit of the participants and their beneficiaries. The County is in compliance with the agreement.

The County believes that it has no liability for losses under the plan but does have the duty of due care that would be required of an ordinary prudent investor. At June 30, 2025, 12.84% or 19 of the County's 148 employees were participants in the deferred compensation plan. The employees of the County contributed $ 25,972 to the deferred compensation plan during the year ended June 30, 2025. No other contributions are made into this plan.

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Pensions and Retirement Plans (Continued)

The County has amended its plan to comply with the requirements of subsection (g) of Internal Revenue Code Section 457 and it has adopted GASB Statement No. 97, Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32 (GASB 97). All assets and income of the plan described in subsection (b)(6) are held in trust for the exclusive benefit of the participants and their beneficiaries. Pursuant to GASB Statement No. 97, the County does not have a fiduciary relationship with the Plan. Accordingly, the balances and transactions of the County's plan are not reported in the County's financial statements.

Other State of Georgia Pension Plans:

The Sheriff, Clerk of Court, Probate Judge, Magistrate Judge, Tax Commissioner, and various other employees of the County are covered by the State of Georgia retirement plans and are not included as part of the County's plan described above. These State Plans are funded, in part, through County fines and forfeitures collections. Information on each of these plans may be found at the following:

Georgia Sheriffs Association Retirement Fund
Post Office Box 1000
Stockbridge, Georgia 30281

Superior Court of Clerk's Retirement Fund of Georgia
124 N. McDonough Street #3
Jonesboro, Georgia 30236

Judges of the Probate Courts Retirement Fund of Georgia
Post Office Box 56
Griffin, Georgia 30224

Magistrates Retirement Fund
Post Office Box 56
Griffin, Georgia 30224

Employee Retirement System
Two Northside 75, Suite 300
Atlanta, Georgia 30318

Peace Officers' Annuity and Benefit Fund
Post Office Box 56
Griffin, Georgia 30224

3-I. Net Investment in Capital Assets

Net investment of capital assets on the government-wide statement of net position as of June 30, 2025, is as follows:

	Governmental Activities	Business Type Activities	Component Units
Cost of capital assets	$ 48,219,485	$ 4,757,657	$ 89,200
Less accumulated depreciation	(18,420,926)	(1,963,508)	-
Book value	29,798,559	2,794,149	89,200
Less capital related debt	(2,289,026)	(276,623)	-
Net Investment in Capital Assets	$ 27,509,533	$ 2,517,526	$ 89,200

Note 3 - Detailed Notes on All Funds (Continued)

3-J. Fund Balances

The County's fund balance designations are summarized as follows:

Non-spendable – The following fund balances are non-spendable because they are allocated to:

General Fund:	
Prepaid items	$ 234,728

Restricted –The following fund balances are restricted for:

General Fund:	
Culture and recreation	46,371
Special Revenue Funds:	
E-911 Fund	239,778
Jail Fund	142,827
Drug Abuse and Treatment Fund	57,390
Sheriff Drug Fund	19,207
Volunteer Fireman Fund	31,037
Law Library Fund	4,447
Local Government's Share of Opioid Settlement Payments Fund	32,430
TSPLOST Discretionary Fund	2,015,561
Capital Projects Funds:	
SPLOST 2017 – 2022	208,248
SPLOST 2022 – 2027	1,338,005
GEFA Highway 279 Capital Project Fund	953

Assigned – The following fund balances are assigned for:

General Fund:	
Subsequent year budget	219,829

Unassigned – The following fund balances are unassigned for:

2024 Hurricane Helene Fund	(2,372,652)
General Fund	879,157
Total Fund Balances	$ 3,097,316

Note 4 - Other Notes

4-A. Risk Management

The County is exposed to potential risk of loss in the areas of: theft, damage or destruction of County assets; errors and omission; natural disasters; and injuries to employees. Significant losses in these areas are covered by commercial insurance with the exception of workers' compensation. There have been no significant reductions in the amount of insurance coverage in the past year in any major category of risk. There have been no insurance settlements that exceeded coverage over the past year.

Insurance Risk - The County has its property and liability insurance with the ACCG-Inter-local Risk Management Agency, a self-insurance pool and a risk financing mechanism, whereby the members join together to provide a source of coverage for their property, automobiles, general liability, law enforcement liability, public officials liability, crime, and boiler and machinery exposures. The Fund is owned by its members and is managed by a seven-member board of trustees who are representatives from participating counties. The Fund is operated under the authority of OCGA 36-85-20 et seq. The ACCG-IRMA estimates the anticipated losses for its members and self-funds a portion of that exposure. The funds which are allocated for the anticipated losses are deposited and invested until such time that they are needed to pay claims. The ACCG-IRMA purchases appropriate reinsurance coverage to provide for catastrophic losses or for an unanticipated increase in frequency of smaller claims.

Note 4 - Other Notes (Continued)

4-A. Risk Management (Continued)

The County is a member of the Association County Commissioners of Georgia Group Self-Insurance Workers' Compensation Fund, a risk sharing public entity risk pool currently operating as a common risk management and insurance program for member local governments. This fund was created to provide its members with an alternative method in which to finance their workers' compensation coverage. The County pays an annual premium to the fund for its workers' compensation coverage. The fund purchases excess insurance to protect the fund from catastrophic losses and for any unexpected increase in frequency of smaller claims.

As part of these risk pools, the County is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The County is also to allow the pool's agents and attorneys to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the funds.

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

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 terms of the grant. Based on prior experience, the County believes such disallowances, if any, will be immaterial.

The Warren County Development Authority adopted resolutions providing for the issuance of industrial revenue bonds to finance the construction and expansion of recreation facilities within Warren County. These bonds are special limited obligations of the Development Authority, payable solely from and secured by a pledge of rentals to be received from a lease agreement between the Development Authority and the third party entities. These bonds do not constitute a debt or pledge of the faith and credit of the Development Authority, Warren County or the state of Georgia, and accordingly, have not been included in the financial statements of any of these entities.

According to the County attorney, as of the report date, there is no pending or threatened litigation in which the County is involved that will result in material liability to the County.

4-C. Joint Ventures

Under Georgia law, the County, in conjunction with other cities and counties in the fourteen county east central Georgia area, is a member of the Central Savannah River Area Regional Commission (RC) and is required to pay annual dues thereto. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC.

Separate financial statements of the CSRA RC may be obtained from:

Central Savannah River Area Regional Commission
3023 Riverwatch Parkway, Suite A
Augusta, Georgia 30907

Note 4 - Other Notes (Continued)

4-D. Landfill Post-closure Care Cost

The County landfill closed in April 1994. Currently, the County has a contract with a private waste disposal facility, whereby all county waste will be transferred and disposed of by the private company. State and Federal regulations require the County to maintain its landfill after closure. The County submitted a post-closure plan to the State of Georgia and received final approval in October 1995. The closure plan requires monitoring of ground water and methane gas wells on a periodic basis and maintenance of the landfill site for a period of thirty years. Post-closure care costs incurred for the year ended June 30, 2025 were $ 26,205.

Future costs to monitor the wells and adhere to the provisions and conditions of the post-closure plan are not expected to be material in amount. However, this estimate is subject to changes, if any, that may be required due to inflation or deflation, technology, or applicable laws or regulations.

4-E Compliance with the Uniform Guidance

The County is subject to the requirements of the Uniform Guidance related to the receipt and expenditure of federal funds for the year ended June 30, 2025.

4-F Tax Abatements

Warren County grants various tax incentives that are negotiated on an individual basis. Additionally, the County is subject to tax abatements granted by other authorities in addition to state and federal tax abatement programs.

Tax incentives provided by the County include a reduction of property taxes based on the percentage negotiated and have the stated purpose of increasing employment and business investment in the County. Each of the incentive agreements contain a recapture provision that requires repayment of a portion of the abatement if the business fails to meet its job and/or investment thresholds.

For the fiscal year ended June 30, 2025, county property taxes for the calendar year 2024 were abated totaling approximately $ 1,150,527 under County approved tax incentive agreements through industrial revenue bonds between business entities and the Development Authority of Warren County. These agreements were established under the Development Authorities Act, OCGA Section 36-62-1. Individual tax abatements that exceeded ten percent of the total amount abated are as follows:

- 100% property tax abatements for local manufacturers investing manufacturing facilities in Warren County. The abatements amounted to $ 1,150,527.

4-G Subsequent Events

In preparing the financial statements, the County has evaluated events and transactions for potential recognition or disclosure through June 10, 2026. Management has not identified any items requiring recognition or disclosure.

4-H. Prior Period Adjustments

Governmental Activities: The County has determined that a restatement of beginning net position of the governmental activities is necessary as a result of the adjustments to the County's net position. Adjustments were made to restate the beginning net position of the governmental activities, as indicated on the Statement of Activities. The beginning net position of the governmental activities has been restated from the prior year as follows:

Note 4 - Other Notes (Continued)

4-H. Prior Period Adjustments (Continued)

Net position, June 30, 2024, as previously reported	$ 25,922,045
Prior period adjustments:	
Implementation of GASB Statement No. 101	(56,490)
Capital assets and associated debt adjustment	(1,508)
Net position, June 30, 2024, restated	$ 25,864,047

Component Units:

The Warren County Health Department determined that a restatement of beginning net position of the Governmental Activities was necessary as a result of an adjustment to the Health Department's financial position. An adjustment was made to restate the Health Department's beginning net position as indicated on the Statement of Activities. The beginning net position of the governmental activities of the Warren County Health Department has been restated from the prior year as follows:

Net position, June 30, 2024, as previously reported	$ 202,115
Prior period adjustment, implementation of GASB Statement No. 101	(4,052)
Net position, June 30, 2024, restated	$ 198,063

4-I. Deficit Fund Balance

At June 30, 2025, the 2024 Hurricane Helene Fund reported a deficit fund balance of $ 2,372,652. The deficit resulted primarily from expenditures incurred and paid by the County for disaster recovery activities that are expected to be reimbursed under federal disaster assistance programs. Under the modified accrual basis of accounting, reimbursement revenues that were not received within the County's availability period following fiscal year-end were reported as deferred inflows of resources rather than revenue in the fund financial statements. Management expects future federal reimbursement receipts to eliminate the deficit fund balance. Subsequent to June 30, 2025, the County received federal reimbursement funding related to these expenditures, which is expected to substantially reduce or eliminate the deficit fund balance.

Warren County, Georgia
General Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Variance Over (Under)
Revenues				
Taxes	$ 4,005,000	$ 4,005,000	$ 3,992,184	$ (12,816)
Licenses and permits	2,000	2,000	1,880	(120)
Intergovernmental	360,500	360,500	421,828	61,328
Charges for services	493,000	493,000	448,541	(44,459)
Fines, forfeitures and fees	275,000	275,000	323,239	48,239
Investment earnings	30,000	30,000	103,277	73,277
Miscellaneous	25,500	25,500	139,839	114,339
Total Revenues	5,191,000	5,191,000	5,430,788	239,788
Expenditures				
Current:				
General government	1,539,654	1,539,654	2,021,753	(482,099)
Judicial	496,370	496,370	433,769	62,601
Public safety	1,768,885	1,768,885	2,048,995	(280,110)
Public works	716,103	716,103	753,857	(37,754)
Health and welfare	276,845	276,845	309,201	(32,356)
Culture and recreation	135,250	135,250	138,274	(3,024)
Conservation of natural resources	81,955	81,955	85,906	(3,951)
Economic development	134,597	134,597	138,203	(3,606)
Debt Service:				
Principal retirement	20,060	20,060	85,853	(65,793)
Interest and fiscal charges	1,740	1,740	32,500	(30,760)
Total Expenditures	5,171,459	5,171,459	6,048,311	(876,852)
Excess (Deficiency) of Revenues Over (Under) Expenditures	19,541	19,541	(617,523)	(637,064)
Other Financing Sources (Uses)				
Transfers in (out)	(282,144)	(282,144)	(347,847)	(65,703)
Insurance recoveries	-	-	127,618	127,618
Total Other Financing Sources (Uses)	(282,144)	(282,144)	(220,229)	61,915
Net Change in Fund Balances	$ (262,603)	$ (262,603)	(837,752)	$ (575,149)
Fund Balance, Beginning of Year			2,217,837	
Fund Balances, End of Year			$ 1,380,085	

Warren County, Georgia
2024 Hurricane Helene Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Variance Over (Under)
Revenues				
Intergovernmental	$ 4,830,000	$ 4,830,000	$ 2,456,915	$ (2,373,085)
Total Revenues	4,830,000	4,830,000	2,456,915	(2,373,085)
Expenditures				
Public works	4,830,000	4,830,000	4,829,567	433
Total Expenditures	4,830,000	4,830,000	4,829,567	433
Net Change in Fund Balance	$ -	$ -	(2,372,652)	$ (2,372,652)
Fund Balance, Beginning of Year			-	
Fund Balance, End of Year			$ (2,372,652)	

Warren County, Georgia
TSPLOST Discretionary Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2025

	Original Budget	Final Budget	Actual	Variance Over (Under)
Revenues				
Taxes - TSPLOST	$ 1,000,000	$ 1,000,000	$ 997,108	$ (2,892)
Total Revenues	1,000,000	1,000,000	997,108	(2,892)
Expenditures				
Public works	1,000,000	1,000,000	183,060	816,940
Total Expenditures	1,000,000	1,000,000	183,060	816,940
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	814,048	814,048
Other Financing Sources (Uses)				
Transfers in (out)	-	-	(91,891)	(91,891)
Net Change in Fund Balance	$ -	$ -	722,157	$ 722,157
Fund Balance, Beginning of Year			1,293,404	
Fund Balance, End of Year			$ 2,015,561	

Warren County, Georgia

Schedule of Changes in Net Pension Liability and Related Ratios

For the Year Ended June 30, 2025

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total pension liability										
Service Cost	$ 43,947	$ 36,200	$ 34,023	$ 38,395	$ 31,903	$ 41,344	$ 43,934	$ 40,460	$ 35,915	$ 36,340
Interest on Total Pension Liability	143,510	140,572	135,928	126,979	126,998	108,426	108,799	102,093	96,427	74,018
Differences between expected and actual experience	87,866	(105,718)	(50,193)	24,021	(100,739)	92,928	(75,987)	(20,783)	(13,142)	183,182
Assumption change	3,529	24,354	3,023	2,939	2,680	70,859	5,569	5,585	42,463	45,420
Benefit payments (Adjusted for interest)	(62,240)	(44,653)	(68,231)	(60,764)	(61,450)	(35,029)	(33,055)	(36,669)	(41,683)	(38,672)
Net change in total pension liability	216,612	50,755	54,550	131,570	(608)	278,528	49,260	90,686	119,980	300,288
Total pension liability, Beginning	2,081,252	2,030,497	1,975,947	1,844,377	1,844,985	1,566,457	1,517,197	1,426,511	1,306,531	1,006,243
Total pension liability, Ending	$ 2,297,864	$ 2,081,252	$ 2,030,497	$ 1,975,947	$ 1,844,377	$ 1,844,985	$ 1,566,457	$ 1,517,197	$ 1,426,511	$ 1,306,531
Plan fiduciary net position										
Contributions - employer	$ 82,022	$ 61,271	$ 62,224	$ 73,259	$ 64,746	$ 77,877	$ 70,149	$ 72,331	$ 67,185	$ 54,603
Net investment income	185,328	224,227	(251,387)	239,805	203,067	239,746	(54,753)	163,007	63,675	6,746
Benefit payments (Adjusted for interest)	(62,240)	(44,653)	(68,231)	(60,764)	(61,450)	(35,029)	(33,055)	(36,669)	(41,683)	(38,672)
Administrative expenses	(27,328)	(25,260)	(22,760)	(21,659)	(19,980)	(20,306)	(9,567)	(7,219)	(10,269)	(7,082)
Other charges	(7,479)	(6,756)	(21,408)	(52,473)	(6,206)	(6,409)	(5,380)	(7,385)	(21,673)	(6,761)
Net change in plan fiduciary net position	170,303	208,829	(301,562)	178,168	180,177	255,879	(32,606)	184,065	57,235	8,834
Plan fiduciary net position, Beginning	1,702,885	1,494,056	1,795,618	1,617,450	1,437,273	1,181,394	1,214,000	1,029,935	972,700	963,866
Plan fiduciary net position, Ending	$ 1,873,188	$ 1,702,885	$ 1,494,056	$ 1,795,618	$ 1,617,450	$ 1,437,273	$ 1,181,394	$ 1,214,000	$ 1,029,935	$ 972,700
County's net pension liability	$ 424,676	$ 378,367	$ 536,441	$ 180,329	$ 226,927	$ 407,712	$ 385,063	$ 303,197	$ 396,576	$ 333,831
Plan fiduciary net position as a percentage of the total pension liability	81.52%	81.82%	73.58%	90.87%	87.70%	77.90%	75.42%	80.02%	72.20%	74.45%
Covered-employee payroll	$ 1,142,197	$ 978,346	$ 878,425	$ 1,025,126	$ 792,067	$ 1,014,797	$ 1,036,160	$ 938,872	$ 855,242	$ 899,015
County's net pension liability as a percentage of covered-employee payroll	37.18%	38.67%	61.07%	17.59%	28.65%	40.18%	37.16%	32.29%	46.37%	37.13%

Warren County, Georgia
Schedule of Pension Contributions
For the Year Ended June 30, 2025

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contractually required contribution	$ 82,022	$ 61,271	$ 62,224	$ 73,259	$ 64,746	$ 77,877	$ 68,671	$ 72,331	$ 67,185	$ 54,603
Contributions in relation to the contractually required contribution	82,022	61,271	62,224	73,259	64,746	77,877	68,671	72,331	67,185	54,603
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
County's covered-employee payroll	$ 1,142,197	$ 978,346	$ 878,425	$ 1,025,126	$ 792,067	$ 1,014,797	$ 1,036,160	$ 938,872	$ 855,242	$ 899,015
Contributions as a percentage of covered-employee payroll	7.18%	6.26%	7.08%	7.15%	8.17%	7.67%	6.63%	7.70%	7.86%	6.07%

Note 1 - Budgetary Information

Budgets for the general fund and special revenue funds are adopted on a basis that is consistent with accounting principles generally accepted in the United States as applied to governments.

The County's financial statements reflect expenditures in excess of budgeted amounts in several expenditure classifications. The expenditures in excess of budget are considered to be material to the financial statements, and have been cited as compliance violations in the accompanying report on compliance with standards contained in Government Auditing Standards.

The following functions overspent the final 2025 annual budget:

	Budget	Actual	Variance
General Fund			
General Government	$ 1,539,654	$ 2,021,753	$ (482,099)
Public Safety	1,768,885	2,048,995	(280,110)
Public Works	716,103	753,857	(37,754)
Health and Welfare	276,845	309,201	(32,356)
Culture and Recreation	135,250	138,274	(3,024)
Conservation of Natural Resources	81,955	85,906	(3,951)
Economic Development	134,597	138,203	(3,606)
Debt Service	21,800	118,353	(96,553)
E-911 Fund			
Public safety	462,086	559,167	(97,081)

Note 2 - Schedule of Pension Contributions

Method and assumptions used in calculations of actuarially determined contributions: The following actuarial methods and assumptions were used to determine the contractually required contributions for year ended June 30, 2025 reported in that schedule:

Valuation date	January 1, 2024
Actuarial cost method	Entry Age Normal
Amortization method	Level percentage of payroll, open
Remaining amortization method	15.50 years
Asset valuation period	Five-year smoothed market
Inflation rate	2.00%
Salary increases	4.00-6.50% per year, adjusted for age
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Warren County, Georgia
General Fund
Comparative Balance Sheet
June 30, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ 531,436	$ 940,994
Investments	613,640	1,063,715
Receivables:		
Property taxes, net	60,636	65,277
Intergovernmental	208,167	150,837
Interfund	100	-
Other	78,810	78,109
Prepaid items	234,728	135,209
Total Assets	$ 1,727,517	$ 2,434,141
Liabilities, Deferred Inflows of Resources and Fund Balances		
Liabilities		
Accounts payable	$ 139,551	$ 49,171
Accrued expenses	79,977	65,822
Interfund payable	32,430	27,276
Intergovernmental payable	12,557	10,355
Other liabilities	35,683	35,683
Total Liabilities	300,198	188,307
Deferred Inflows of Resources		
Unavailable revenue: property taxes	47,234	27,997
Total Liabilities and Deferred Inflows of Resources	347,432	216,304
Fund Balances		
Nonspendable		
Prepaid items	234,728	135,209
Restricted		
Culture and recreation	46,371	43,014
Assigned		
Subsequent year budget	219,829	262,603
Unassigned	879,157	1,777,011
Total Fund Balances	1,380,085	2,217,837
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 1,727,517	$ 2,434,141

Warren County, Georgia
General Fund
Schedule of Revenues - Budget and Actual
For the Year Ended June 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025				
	Original Budget	Final Budget	Actual	Variance Over (Under)	2024 Actual
REVENUES					
Taxes					
General property tax	$ 2,660,000	$ 2,660,000	$ 2,613,378	$ (46,622)	$ 2,259,404
Vehicle property tax	20,000	20,000	24,286	4,286	21,778
Title ad valorem tax	300,000	300,000	336,503	36,503	294,726
Mobile home property tax	30,000	30,000	31,213	1,213	30,535
Railroad equipment tax	40,000	40,000	-	(40,000)	41,540
Timber tax	80,000	80,000	71,175	(8,825)	89,873
Insurance premium tax	250,000	250,000	273,720	23,720	257,161
Local option sales tax	485,000	485,000	487,404	2,404	496,662
Bank licenses and taxes	8,500	8,500	8,471	(29)	9,003
Energy excise tax	130,000	130,000	144,120	14,120	120,019
Franchise taxes	1,000	1,000	1,712	712	2,347
Alcoholic beverage licenses/taxes	500	500	202	(298)	654
Total Taxes	4,005,000	4,005,000	3,992,184	(12,816)	3,623,702
Licenses and Permits	2,000	2,000	1,880	(120)	3,230
Intergovernmental					
Federal grant funds	40,000	40,000	38,053	(1,947)	669,454
Forest Land Protection Grant	120,000	120,000	96,061	(23,939)	117,529
Columbia County library supplement	55,000	55,000	66,820	11,820	47,267
Nutrition Program	38,000	38,000	62,373	24,373	57,612
DOT transit program revenues	76,000	76,000	90,125	14,125	81,544
State grant funds	31,500	31,500	68,396	36,896	274,301
Local funds	-	-	-	-	11,500
Total Intergovernmental	360,500	360,500	421,828	61,328	1,259,207
Charges for Services					
Commissions on tax collections	68,000	68,000	72,605	4,605	56,900
Ambulance fees	350,000	350,000	319,149	(30,851)	318,874
Landfill usage fees	50,000	50,000	48,813	(1,187)	43,733
Jail subsidies	24,000	24,000	3,202	(20,798)	10
Code enforcement	1,000	1,000	900	(100)	1,430
Library fees	-	-	3,872	3,872	4,362
Total Charges for Services	493,000	493,000	448,541	(44,459)	425,309

(Continued)

Warren County, Georgia
General Fund
Schedule of Revenues - Budget and Actual
For the Year Ended June 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025				
	Original Budget	Final Budget	Actual	Variance Over (Under)	2024 Actual
REVENUES					
Fines, Forfeitures and Fees					
State and superior courts	$ 60,000	$ 60,000	$ 59,593	$ (407)	$ 56,010
Magistrate court	15,000	15,000	21,264	6,264	18,931
Probate court	200,000	200,000	242,382	42,382	215,883
Total Fines, Forfeitures and Fees	275,000	275,000	323,239	48,239	290,824
Investment Earnings	30,000	30,000	103,277	73,277	69,068
Miscellaneous					
Penalties & interest/costs	25,500	25,500	36,614	11,114	31,506
Sale of surplus property	-	-	93,900	93,900	27,889
Other	-	-	9,325	9,325	7,127
Total Miscellaneous	25,500	25,500	139,839	114,339	66,522
TOTAL REVENUES	$ 5,191,000	$ 5,191,000	$ 5,430,788	$ 239,788	$ 5,737,862

Warren County, Georgia
General Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended June 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025				
	Original Budget	Final Budget	Actual	Variance Over (Under)	2024 Actual
EXPENDITURES					
General Government					
Board of commissioners	$ 394,988	$ 394,988	$ 418,970	$ (23,982)	$ 388,236
Administration and accounting	386,200	386,200	411,155	(24,955)	384,236
Tax commissioner	156,585	156,585	168,638	(12,053)	145,137
Tax assessor	192,660	192,660	229,395	(36,735)	171,352
County buildings	255,500	255,500	591,241	(335,741)	849,929
Information technology	53,068	53,068	80,149	(27,081)	36,452
Elections and registrar	100,653	100,653	122,205	(21,552)	101,649
Total General Government	1,539,654	1,539,654	2,021,753	(482,099)	2,076,991
Judicial					
State and superior courts	306,551	306,551	272,899	33,652	255,860
Magistrate court	66,152	66,152	43,833	22,319	40,307
Probate court	123,667	123,667	117,037	6,630	94,043
Total Judicial	496,370	496,370	433,769	62,601	390,210
Public Safety					
Sheriff	743,602	743,602	770,196	(26,594)	699,763
County jail	104,000	104,000	180,786	(76,786)	122,607
Emergency services	798,842	798,842	982,726	(183,884)	803,010
Code enforcement	95,860	95,860	92,767	3,093	92,513
Coroner	26,581	26,581	22,520	4,061	27,902
Total Public Safety	1,768,885	1,768,885	2,048,995	(280,110)	1,745,795
Public Works					
Landfill	260,714	260,714	284,038	(23,324)	249,537
Roads department	455,389	455,389	469,819	(14,430)	1,112,195
Total Public Works	716,103	716,103	753,857	(37,754)	1,361,732

(Continued)

Warren County, Georgia
General Fund
Schedule of Expenditures - Budget and Actual
For the Year Ended June 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025				
	Original Budget	Final Budget	Actual	Variance Over (Under)	2024 Actual
EXPENDITURES					
Health and Welfare					
Health department	$ 25,000	$ 25,000	$ 25,000	$ -	$ 27,083
Transportation program	152,321	152,321	170,475	(18,154)	154,792
Senior citizens program	93,524	93,524	111,721	(18,197)	94,154
Family and children services	6,000	6,000	2,005	3,995	7,390
Total Health and Welfare	276,845	276,845	309,201	(32,356)	283,419
Culture and Recreation					
Library	135,250	135,250	138,274	(3,024)	113,831
Total Culture and Recreation	135,250	135,250	138,274	(3,024)	113,831
Conservation of Natural Resources					
Agriculture resources	65,455	65,455	69,923	(4,468)	57,842
Forestry resources	16,500	16,500	15,983	517	16,261
Total Conservation of Natural Resources	81,955	81,955	85,906	(3,951)	74,103
Economic Development					
Economic development	134,597	134,597	138,203	(3,606)	116,239
Total Economic Development	134,597	134,597	138,203	(3,606)	116,239
Debt Service					
Principal	20,060	20,060	85,853	(65,793)	141,238
Interest	1,740	1,740	32,500	(30,760)	5,391
Total Debt Service	21,800	21,800	118,353	(96,553)	146,629
TOTAL EXPENDITURES	$ 5,171,459	$ 5,171,459	$ 6,048,311	$ (876,852)	$ 6,308,949

Warren County, Georgia
GEFA Highway 278 Capital Project Fund
Balance Sheet
June 30, 2025

Assets	
Cash and cash equivalents	$ 953
Total Assets	$ 953
Liabilities and Fund Balances	
Liabilities	
Accounts payable	$ -
Total Liabilities	-
Fund Balances	
Restricted for capital projects	953
Total Fund Balances	953
Total Liabilities and Fund Balances	$ 953

Warren County, Georgia
GEFA Highway 278 Capital Project Fund
Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2025

Revenues		
Intergovernmental	$	713,456
Total Revenues		713,456
Expenditures		
Capital outlay		
Public works		1,456,939
Debt service:		
Principal		-
Interest		3,142
Total Expenditures		1,460,081
(Deficiency) of Revenues (Under) Expenditures		(746,625)
Other Financing Sources		
Transfers in (out)		34,122
Proceeds from installment obligations		713,456
Total Other Financing Sources (Uses)		747,578
Net Change in Fund Balance		953
Fund Balance, Beginning		-
Fund Balance, End of Year	$	953

Warren County, Georgia
2024 Hurricane Helene Fund
Balance Sheet
June 30, 2025

Assets	
Cash and cash equivalents	$ -
Intergovernmental receivable	2,372,652
Total Assets	$ 2,372,652
Liabilities and Fund Balances	
Liabilities	
Accounts payable	$ 2,372,652
Total Liabilities	2,372,652
Deferred Inflows of Resources	
Unavailable revenues - grant funds	2,372,652
Fund Balances	
Unassigned	(2,372,652)
Total Fund Balances	(2,372,652)
Total Liabilities and Fund Balances	$ 2,372,652

Warren County, Georgia
2024 Hurricane Helene Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended June 30, 2025

Revenues	
Intergovermental	$ 2,456,915
Total Revenues	2,456,915
Expenditures	
Current:	
Public works	4,829,567
Total Expenditures	4,829,567
Net Change in Fund Balance	(2,372,652)
Fund Balance, Beginning of Year	-
Fund Balance, End of Year	$ (2,372,652)

Warren County, Georgia
SPLOST 2022-2027 Fund
Comparative Balance Sheet
June 30, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ 1,354,830	$ 1,049,426
Intergovernmental receivable	70,230	63,257
Total Assets	$ 1,425,060	$ 1,112,683
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 15,848	$ -
Intergovernmental payable	71,207	62,311
Total Liabilities	87,055	62,311
Fund Balances		
Restricted for capital projects	1,338,005	1,050,372
Total Fund Balances	1,338,005	1,050,372
Total Liabilities and Fund Balances	$ 1,425,060	$ 1,112,683

Warren County, Georgia
SPLOST 2022-2027 Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended June 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025	2024
Revenues		
Sales taxes	$ 812,613	$ 831,967
Total Revenues	812,613	831,967
Expenditures		
Intergovernmental	188,919	193,890
Capital outlay		
Public works	8,221	-
Public safety	172,474	35,021
Culture and recreation	6,110	-
Debt service:		
Principal	85,441	65,268
Interest	13,702	11,012
Total Expenditures	474,867	305,191
(Deficiency) of Revenues (Under) Expenditures	337,746	526,776
Other Financing Sources		
Transfers in (out)	(50,113)	-
Net Change in Fund Balance	287,633	526,776
Fund Balance, Beginning of Year	1,050,372	523,596
Fund Balance, End of Year	$ 1,338,005	$ 1,050,372

Warren County, Georgia
TSPLOST Discretionary Fund
Comparative Balance Sheet
June 30, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ 1,936,998	$ 1,525,447
Intergovernmental receivable	88,881	76,931
Total Assets	$ 2,025,879	$ 1,602,378
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 10,318	$ 308,974
Total Liabilities	10,318	308,974
Fund Balances		
Restricted for public works	2,015,561	1,293,404
Total Liabilities and Fund Balances	$ 2,025,879	$ 1,602,378

Warren County, Georgia
TSPLOST Discretionary Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025	2024
Revenues		
Taxes - TSPLOST	$ 997,108	$ 943,398
Total Revenues	997,108	943,398
Expenditures		
Current:		
Public works	183,060	311,100
Total Expenditures	183,060	311,100
Excess (Deficiency) of Revenues Over (Under) Expenditures	814,048	632,298
Other Financing Sources (Uses)		
Transfers in (out)	(91,891)	(533,200)
Net Change in Fund Balances	722,157	99,098
Fund Balances, Beginning of Year	1,293,404	1,194,306
Fund Balances, End of Year	$ 2,015,561	$ 1,293,404

Warren County, Georgia
TSPLOST Capital Projects Fund
Comparative Balance Sheet
June 30, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ -	$ -
Total Assets	$ -	$ -
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Total Liabilities	-	-
Fund Balances		
Restricted for public works	-	-
Total Liabilities and Fund Balances	$ -	$ -

Warren County, Georgia
TSPLOST Capital Projects Fund
Comparative Statement of Revenues, Expenditures and Changes in Fund Balance
For the Year Ended June 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025	2024
Revenues		
Intergovernmental - TIAP Funds	$ 5,280,480	$ -
Intergovernmental - LMIG Funds	879,804	1,158,373
Total Revenues	6,160,284	1,158,373
Expenditures		
Capital Outlay:		
Public works	6,411,805	1,666,213
Debt Service:		
Principal retirement	78,450	22,859
Interest and fiscal charges	11,856	2,501
Total Expenditures	6,502,111	1,691,573
Excess (Deficiency) of Revenues Over (Under) Expenditures	(341,827)	(533,200)
Other Financing Sources (Uses)		
Transfers in (out)	91,891	533,200
Proceeds from lease obligation	249,936	-
Net Change in Fund Balance	-	-
Fund Balance, Beginning of Year	-	-
Fund Balance, End of Year	$ -	$ -

Warren County, Georgia
Combining Balance Sheet
Non-major Governmental Funds
June 30, 2025

	Capital Project Funds			Special Revenue Funds								
	Sewer Capital Project Fund	**CDBG Grant Fund**	**SPLOST 2017-2022 Fund**	**E-911 Fund**	**Jail Fund**	**Sheriff Drug Fund**	**Volunteer Fireman Fund**	**Drug Abuse & Treatment**	**Local Government's Share of Opioid Settlement Payments Fund**	**American Rescue Plan Federal Grant Fund**	**Law Library**	**Total**
Assets												
Cash and cash equivalents	$ -	$ 100	$ 309,481	$ 183,500	$ 140,239	$ 25,971	$ 31,037	$ 56,988	$ -	$ 14,067	$ 4,447	$ 765,830
Receivables:												
Accounts, net	-	-	-	56,278	2,588	-	-	402	-	-	-	59,268
Intergovernmental	-	69,768	-	-	-	-	-	-	-	-	-	69,768
Interfund receivables	-	-	-	-	-	-	-	-	32,430	-	-	32,430
Total Assets	$ -	$ 69,868	$ 309,481	$ 239,778	$ 142,827	$ 25,971	$ 31,037	$ 57,390	$ 32,430	$ 14,067	$ 4,447	$ 927,296
Liabilities												
Accounts payable	$ -	$ 69,768	$ 101,233	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 171,001
Interfund payables	-	100	-	-	-	-	-	-	-	-	-	100
Other liabilities	-	-	-	-	-	6,764	-	-	-	-	-	6,764
Unearned revenues	-	-	-	-	-	-	-	-	-	14,067	-	14,067
Total Liabilities	-	69,868	101,233	-	-	6,764	-	-	-	14,067	-	191,932
Fund Balances												
Restricted for program purposes	-	-	208,248	239,778	142,827	19,207	31,037	57,390	32,430	-	4,447	735,364
Total Liabilities and Fund Balances	$ -	$ 69,868	$ 309,481	$ 239,778	$ 142,827	$ 25,971	$ 31,037	$ 57,390	$ 32,430	$ 14,067	$ 4,447	$ 927,296

Warren County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Non-major Governmental Funds
For the Year Ended June 30, 2025

	Capital Project Funds			Special Revenue Funds								
	Sewer Capital Project Fund	**CDBG Grant Fund**	**SPLOST 2017-2022 Fund**	**E-911 Fund**	**Jail Fund**	**Sheriff Drug Fund**	**Volunteer Fireman Fund**	**Drug Abuse & Treatment**	**Local Government's Share of Opioid Settlement Payments Fund**	**American Rescue Plan Federal Grant Fund**	**Law Library**	**Total**
Revenues												
Intergovernmental	$ -	$ 109,768	$ -	$ 195,325	$ -	$ -	$ -	$ -	$ -	$ 196,871	$ -	$ 501,964
Charges for services	-	-	-	86,313	-	-	-	-	-	-	-	86,313
Fines, forfeitures and fees	-	-	-	-	24,178	-	-	4,322	5,154	-	7,349	41,003
Miscellaneous	-	-	-	-	-	-	4,122	-	-	-	-	4,122
Total Revenues	-	109,768	-	281,638	24,178	-	4,122	4,322	5,154	196,871	7,349	633,402
Expenditures												
Current:												
Judicial	-	-	-	-	-	-	-	-	-	-	4,776	4,776
Public safety	-	-	-	559,167	2,513	-	3,419	250	-	-	-	565,349
Capital Outlay	-	109,768	216,154	-	-	9,548	-	-	-	196,871	-	532,341
Debt Service:												
Principal retirement	20,687	-	-	-	-	-	-	-	-	-	-	20,687
Interest and fiscal charges	9,038	-	-	-	-	-	-	-	-	-	-	9,038
Total Expenditures	29,725	109,768	216,154	559,167	2,513	9,548	3,419	250	-	196,871	4,776	1,132,191
Excess (Deficiency) of Revenues Over (Under) Expenditures	(29,725)	-	(216,154)	(277,529)	21,665	(9,548)	703	4,072	5,154	-	2,573	(498,789)
Other Financing Sources (Uses)												
Transfers in (out), net	28,376	-	(12,385)	324,497	-	-	-	-	-	-	-	340,488
Total Other Financing Sources (Uses)	28,376	-	(12,385)	324,497	-	-	-	-			-	340,488
Net Change in Fund Balances	(1,349)	-	(228,539)	46,968	21,665	(9,548)	703	4,072	5,154	-	2,573	(158,301)
Fund Balances, Beginning	1,349	-	436,787	192,810	121,162	28,755	30,334	53,318	27,276	-	1,874	893,665
Fund Balances, Ending	$ -	$ -	$ 208,248	$ 239,778	$ 142,827	$ 19,207	$ 31,037	$ 57,390	$ 32,430	$ -	$ 4,447	$ 735,364

Warren County, Georgia
Sewer Capital Project Fund
Comparative Balance Sheet
June 30, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ -	$ 1,349
Total Assets	$ -	$ 1,349
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Total Liabilities	-	-
Fund Balances		
Restricted for capital projects	-	1,349
Total Fund Balances	-	1,349
Total Liabilities and Fund Balances	$ -	$ 1,349

Warren County, Georgia
Sewer Capital Project Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balance
For the Year Ended June 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025	2024
Revenues		
Miscellaneous	$ -	$ -
Total Revenues	-	-
Expenditures		
Debt service:		
Principal	20,687	20,227
Interest	9,038	9,497
Total Expenditures	29,725	29,724
(Deficiency) of Revenues (Under) Expenditures	(29,725)	(29,724)
Other Financing Sources		
Transfers in (out)	28,376	29,724
Total Other Financing Sources (Uses)	28,376	29,724
Net Change in Fund Balance	(1,349)	-
Fund Balance, Beginning	1,349	1,349
Fund Balance, End of Year	$ -	$ 1,349

Warren County, Georgia
CDBG Grant Fund
Balance Sheet
June 30, 2025

Assets		
Cash and cash equivalents	$	100
Intergovernmental receivable		69,768
Total Assets	$	69,868
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$	69,768
Interfund payable		100
Total Liabilities		69,868
Fund Balances		
Restricted for capital projects		-
Total Fund Balances		-
Total Liabilities and Fund Balances	$	69,868

Warren County, Georgia
CDBG Grant Fund
Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended June 30, 2025

Revenues	
Intergovernmental - CDBG Funds	$ 109,768
Total Revenues	109,768
Expenditures	
Capital outlay	
Public works	109,768
Total Expenditures	109,768
Net Change in Fund Balances	-
Fund Balances, Beginning of Year	-
Fund Balances, End of Year	$ -

Warren County, Georgia
SPLOST 2017-2022 Fund
Comparative Balance Sheet
June 30, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ 309,481	$ 436,787
Total Assets	$ 309,481	$ 436,787
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ 101,233	$ -
Total Liabilities	101,233	-
Fund Balances		
Restricted for capital projects	208,248	436,787
Total Fund Balances	208,248	436,787
Total Liabilities and Fund Balances	$ 309,481	$ 436,787

Warren County, Georgia
SPLOST 2017-2022 Fund
Comparative Statement of Revenues, Expenditures and
Changes in Fund Balances
For the Year Ended June 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025	2024
Revenues		
Sales taxes	$ -	$ -
Total Revenues	-	-
Expenditures		
Capital outlay		
Public works	155,732	40,456
Culture and recreation	12,197	17,624
Economic development	48,225	7,008
Debt service:		
Principal	-	1,361
Interest	-	148
Total Expenditures	216,154	66,597
(Deficiency) of Revenues (Under) Expenditures	(216,154)	(66,597)
Other Financing Sources		
Transfers in (out)	(12,385)	(29,724)
Net Change in Fund Balance	(228,539)	(96,321)
Fund Balance, Beginning of Year	436,787	533,108
Fund Balance, End of Year	$ 208,248	$ 436,787

Warren County, Georgia
E-911 Fund
Comparative Balance Sheet
June 30, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ 183,500	$ 143,942
Accounts receivable	56,278	48,868
Total Assets	$ 239,778	$ 192,810
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Total Liabilities	-	-
Fund Balances		
Restricted for program purposes	239,778	192,810
Total Liabilities and Fund Balances	$ 239,778	$ 192,810

Warren County, Georgia
E-911 Fund
Comparative Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025				2024
	Original Budget	Final Budget	Actual	Variance Over (Under)	Actual
Revenues					
Intergovernmental revenue	$ -	$ -	$ 195,325	$ 195,325	$ 274,801
Charges for services	179,942	179,942	86,313	(93,629)	81,195
Total Revenues	179,942	179,942	281,638	101,696	355,996
Expenditures					
Current:					
Public safety	462,086	462,086	559,167	(97,081)	446,700
Total Expenditures	462,086	462,086	559,167	(97,081)	446,700
Excess (Deficiency) of Revenues Over (Under) Expenditures	(282,144)	(282,144)	(277,529)	4,615	(90,704)
Other Financing Sources (Uses)					
Transfers in	282,144	282,144	324,497	42,353	175,255
Net Change in Fund Balances	$ -	$ -	46,968	$ 46,968	84,551
Fund Balances, Beginning of Year			192,810		108,259
Fund Balances, End of Year			$ 239,778		$ 192,810

Warren County, Georgia
Jail Fund
Comparative Balance Sheet
June 30, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ 140,239	$ 119,739
Accounts receivable	2,588	1,423
Total Assets	$ 142,827	$ 121,162
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Total liabilities	-	-
Fund Balances		
Restricted for program purposes	142,827	121,162
Total Liabilities and Fund Balances	$ 142,827	$ 121,162

Warren County, Georgia
Jail Fund
Comparative Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025				2024
	Original Budget	Final Budget	Actual	Variance Over (Under)	Actual
Revenues					
Fines, forfeitures and fees	$ 10,000	$ 10,000	$ 24,178	$ 14,178	$ 20,448
Total Revenues	10,000	10,000	24,178	14,178	20,448
Expenditures					
Current:					
Public safety	125,000	125,000	2,513	122,487	12,179
Total Expenditures	125,000	125,000	2,513	122,487	12,179
Net Change in Fund Balances	$ (115,000)	$ (115,000)	21,665	$ 136,665	8,269
Fund Balances, Beginning of Year			121,162		112,893
Fund Balances, End of Year			$ 142,827		$ 121,162

Warren County, Georgia
Sheriff Drug Fund
Comparative Balance Sheet
June 30, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ 25,971	$ 35,519
Total Assets	$ 25,971	$ 35,519
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Other liabilities	6,764	6,764
Total Liabilities	6,764	6,764
Fund Balances		
Restricted for program purposes	19,207	28,755
Total Liabilities and Fund Balances	$ 25,971	$ 35,519

Warren County, Georgia
Sheriff Drug Fund
Comparative Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025				2024
	Original Budget	Final Budget	Actual	Variance Over (Under)	Actual
Revenues					
Fines, forfeitures and fees	$ 8,000	$ 8,000	$ -	$ (8,000)	$ -
Total Revenues	8,000	8,000	-	(8,000)	-
Expenditures					
Current:					
Public safety	20,900	20,900	-	20,900	2,530
Capital Outlay:					
Public safety	9,600	9,600	9,548	52	-
Total Expenditures	30,500	30,500	9,548	20,952	2,530
Net Change in Fund Balances	$ (22,500)	$ (22,500)	(9,548)	$ 12,952	(2,530)
Fund Balances, Beginning of Year			28,755		31,285
Fund Balances, End of Year			$ 19,207		$ 28,755

Warren County, Georgia
Volunteer Firemen Fund
Comparative Balance Sheet
June 30, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ 31,037	$ 30,334
Fund Balances		
Restricted for program purposes	$ 31,037	$ 30,334

Warren County, Georgia
Volunteer Firemen Fund
Comparative Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025				2024
	Original Budget	Final Budget	Actual	Variance Over (Under)	Actual
Revenues					
Miscellaneous	$ 1,000	$ 1,000	$ 4,122	$ 3,122	$ 11,163
Total Revenues	1,000	1,000	4,122	3,122	11,163
Expenditures					
Current:					
Public safety	28,000	28,000	3,419	24,581	834
Total Expenditures	28,000	28,000	3,419	24,581	834
Net Change in Fund Balances	$ (27,000)	$ (27,000)	703	$ 27,703	10,329
Fund Balances, Beginning of Year			30,334		20,005
Fund Balances, End of Year			$ 31,037		$ 30,334

Warren County, Georgia
Drug Abuse T&E Fund
Comparative Balance Sheet
June 30, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ 56,988	$ 52,958
Accounts receivable	402	360
Total Assets	$ 57,390	$ 53,318
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Total Liabilities	-	-
Fund Balances		
Restricted for program purposes	57,390	53,318
Total Fund Balances	57,390	53,318
Total Liabilities and Fund Balances	$ 57,390	$ 53,318

Warren County, Georgia
Drug Abuse T&E Fund
Comparative Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025				2024
	Original Budget	Final Budget	Actual	Variance Over (Under)	Actual
Revenues					
Fines, forfeitures and fees	$ 2,500	$ 2,500	$ 4,322	$ 1,822	$ 3,714
Total Revenues	2,500	2,500	4,322	1,822	3,714
Expenditures					
Current:					
Public safety	52,500	52,500	250	52,250	1,355
Total Expenditures	52,500	52,500	250	52,250	1,355
Net Change in Fund Balances	$ (50,000)	$ (50,000)	4,072	$ 54,072	2,359
Fund Balances, Beginning of Year			53,318		50,959
Fund Balances, End of Year			$ 57,390		$ 53,318

Warren County, Georgia
Local Government's Share of Opioid Settlement Payments Fund
Comparative Balance Sheet
June 30, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ -	$ -
Interfund receivable	32,430	27,276
Total Assets	$ 32,430	$ 27,276
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ -
Total Liabilities	-	-
Fund Balances		
Restricted for program purposes	32,430	27,276
Total Fund Balances	32,430	27,276
Total Liabilities and Fund Balances	$ 32,430	$ 27,276

Warren County, Georgia
Local Government's Share of Opioid Settlement Payments Fund
Comparative Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025				2024
	Original Budget	Final Budget	Actual	Variance Over (Under)	Actual
Revenues					
Fines, forfeitures and fees	$ 5,100	$ 5,100	$ 5,154	$ 54	$ 14,482
Total Revenues	5,100	5,100	5,154	54	14,482
Expenditures					
Current:					
Public safety	5,100	5,100	-	5,100	-
Total Expenditures	5,100	5,100	-	5,100	-
Net Change in Fund Balances	$ -	$ -	5,154	$ 5,154	14,482
Fund Balances, Beginning of Year			27,276		12,794
Fund Balances, End of Year			$ 32,430		$ 27,276

Warren County, Georgia
America Rescue Plan Federal Grant Fund
Comparative Balance Sheet
June 30, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ 14,067	$ 261,091
Total Assets	$ 14,067	$ 261,091
Liabilities and Fund Balances		
Liabilities		
Accounts payable	$ -	$ 50,153
Unearned revenues	14,067	210,938
Total Liabilities	14,067	261,091
Fund Balances		
Restricted for program purposes	-	-
Total Fund Balances	-	-
Total Liabilities and Fund Balances	$ 14,067	$ 261,091

Warren County, Georgia
American Rescue Plan Federal Grant Fund
Comparative Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended June 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025				2024
	Original Budget	Final Budget	Actual	Variance Over (Under)	Actual
Revenues					
Intergovermental	$ 197,000	$ 197,000	$ 196,871	$ (129)	$ 809,590
Total Revenues	197,000	197,000	196,871	(129)	809,590
Expenditures					
Capital outlay:					
Public safety	197,000	197,000	196,871	129	809,590
Total Expenditures	197,000	197,000	196,871	129	809,590
Net Change in Fund Balance	$ -	$ -	-	$ -	-
Fund Balance, Beginning of Year			-		-
Fund Balance, End of Year			$ -		$ -

Warren County, Georgia
Law Library Fund
Comparative Balance Sheet
June 30, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ 4,447	$ 1,874
Fund Balance		
Restricted for program purposes	$ 4,447	$ 1,874

Warren County, Georgia
Law Library Fund
Comparative Schedule of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual
For the Year Ended June 30, 2025
(With Comparative Actual Amounts for the Year Ended June 30, 2024)

	2025				2024
	Original Budget	Final Budget	Actual	Variance Over (Under)	Actual
Revenues					
Fines, forfeitures and fees	$ 6,900	$ 6,900	$ 7,349	$ 449	$ 5,826
Total Revenues	6,900	6,900	7,349	449	5,826
Expenditures					
Current:					
Judicial	7,800	7,800	4,776	3,024	5,259
Total Expenditures	7,800	7,800	4,776	3,024	5,259
Net Change in Fund Balance	$ (900)	$ (900)	2,573	$ 3,473	567
Fund Balance, Beginning of Year			1,874		1,307
Fund Balance, End of Year			$ 4,447		$ 1,874

Warren County, Georgia
Water and Sewer Fund
Comparative Statement of Net Position
June 30, 2025 and 2024

	2025	2024
ASSETS		
Current Assets:		
Cash and cash equivalents	$ 19,394	$ 19,394
Restricted assets - cash	38,554	36,431
Total Current Assets	57,948	55,825
Noncurrent Assets:		
Capital Assets:		
Nondepreciable	-	-
Depreciable, net	2,794,149	2,913,091
Total Noncurrent Assets	2,794,149	2,913,091
TOTAL ASSETS	2,852,097	2,968,916
LIABILITIES		
Current Liabilities:		
Other liabilities	-	-
Revenue bond payable	8,913	8,521
Total Current Liabilities	8,913	8,521
Long-Term Liabilities:		
Revenue bond payable (net of current portion)	267,710	276,671
Total Long-Term Liabilities	267,710	276,671
TOTAL LIABILITIES	276,623	285,192
Net Position		
Net investment in capital assets	2,517,526	2,627,899
Restricted for debt service	38,554	36,431
Unrestricted	19,394	19,394
TOTAL NET POSITION	$ 2,575,474	$ 2,683,724

Warren County, Georgia
Water and Sewer Fund
Comparative Statement of Revenues,
Expenses and Changes in Net Position
For the Years Ended June 30, 2025 and 2024

	2025	2024
Operating Revenues		
Charges for services	$ -	$ -
Total Operating Revenues	-	-
Operating Expenses		
Other	-	-
Depreciation	118,942	118,942
Total Operating Expenses	118,942	118,942
Operating Income (Loss)	(118,942)	(118,942)
Non-Operating Revenues (Expenses)		
Interest and fiscal charges	(12,658)	(14,273)
Total Non-Operating Revenues (Expenses)	(12,658)	(14,273)
Income (Loss) Before Transfers	(131,600)	(133,215)
Transfers in (out)	23,350	23,350
Change in Net Position	(108,250)	(109,865)
Net Position, Beginning of Year	2,683,724	2,793,589
Net Position, End of Year	$ 2,575,474	$ 2,683,724

Warren County, Georgia
Combining Statement of Fiduciary Net Position
Custodial Funds
June 30, 2025

	Clerk of Superior Court	Probate Court	Magistrate Court	Tax Commissioner's Office	Total
Assets					
Cash and cash equivalents	$ 84,403	$ 42,650	$ 2,548	$ 225,191	$ 354,792
Receivables:					
Taxes receivable for other governments	-	-	-	126,496	126,496
Total Assets	84,403	42,650	2,548	351,687	481,288
Liabilities					
Funds due to others	67,508	15,064	2,170	177,162	261,904
Uncollected taxes	-	-	-	126,496	126,496
Total Liabilities	67,508	15,064	2,170	303,658	388,400
Net Position					
Restricted for individuals, organizations, and other governments	16,895	27,586	378	48,029	92,888
Total Net Position	$ 16,895	$ 27,586	$ 378	$ 48,029	$ 92,888

Warren County, Georgia
Combining Statement of Changes in FiduciaryNet Position
Custodial Funds
June 30, 2025

	Clerk of Superior Court	Probate Court	Magistrate Court	Tax Commissioner's Office	Total
Additions					
Taxes collected for other governments	$ -	$ -	$ -	$ 8,545,099	$ 8,545,099
Fines and fees collected	179,998	403,150	71,048	-	654,196
Total Additions	179,998	403,150	71,048	8,545,099	9,199,295
Deductions					
Taxes distributed to other governments	-	-	-	8,545,831	8,545,831
Fines and fees disbursed	181,534	380,220	71,048	-	632,802
Total Deductions	181,534	380,220	71,048	8,545,831	9,178,633
Changes in Net Position	(1,536)	22,930	-	(732)	20,662
Net Position - Beginning of Year	18,431	4,656	378	48,761	72,226
Net Position - End of Year	$ 16,895	$ 27,586	$ 378	$ 48,029	$ 92,888

Warren County, Georgia
SECTION 5311 TRANSPORTATION PROGRAM
STATEMENT OF REVENUES AND EXPENDITURES
For the Year Ended June 30, 2025

Contract Number T008444
Grant Number GA-2024-010-01-00

REVENUES		
Reimbursements received from GA Department of Transportation	$	79,935
Participant contributions		2,917
TOTAL		82,852
EXPENDITURES		
Salaries and Fringe Benefits		
Operating		124,385
Fringe benefits		15,315
Operating Expenditures		
Fuel and operational supplies		13,714
Vehicle maintenance		10,524
Telephone		1,152
Other operating expenses		4,980
TOTAL		170,070
Revenues in Excess of (less than) Expenditures	$	(87,218)

* * The revenues and expenditures listed above are actual revenues and expenditures for the periods shown. In some instances, these amounts will exceed the amounts reported on the monthly reimbursement requests submitted. This occurs due to the fact that once an expenditure classification exceeds its budget, actual expenditures incurred are no longer included on the reimbursement request.

Warren County, Georgia
Schedule of Projects Funded
with Special Sales Tax Proceeds (2017-2022)
For the Year Ended June 30, 2025

Special Sales Tax Imposed July 1,2017	Original Estimated Cost	Revised Estimated Cost	Expenditures			Estimated Percent Completed
			Prior Years	Current Year	Total	
Warren County						
Roads and bridges*	$ 364,800	$ 364,800	$ 313,005	$ -	$ 313,005	85.8%
Water and sewer projects	374,400	374,400	251,223	50,163	301,386	80.5%
Landfill and solid waste projects	153,600	153,600	16,509	117,954	134,463	87.5%
Economic development	256,000	256,000	53,753	48,225	101,978	39.8%
Emergency services*	345,280	545,280	524,815	-	524,815	96.2%
Recreation projects	800,000	800,000	598,272	12,197	610,469	76.3%
	2,294,080	2,494,080	1,757,577	228,539	1,986,116	
Intergovernmental						
City of Warrenton	687,040	596,527	596,527	-	596,527	100.0%
City of Norwood	109,440	95,023	95,023	-	95,023	100.0%
Town of Camak	109,440	95,023	95,023	-	95,023	100.0%
	905,920	786,573	786,573	-	786,573	
TOTAL	$ 3,200,000	$ 3,280,653	$ 2,544,150	$ 228,539	$ 2,772,689	

Reconciliation of Schedule of Projects Funded with SPLOST to financial statements

Total Expenditures - SPLOST 2017-2022 Fund	$ 216,154
Transfers out	12,385
Total SPLOST Expenditures per schedule above	$ 228,539

* - For for certain projects, expenditures are netted with related grant revenues. For assets acquired through leases, capital acquisition costs are netted with obligations incurred and expenditures are recognized as debt service payments are made.

Warren County, Georgia
Schedule of Projects Funded
with Special Sales Tax Proceeds (2022-2027)
For the Year Ended June 30, 2025

Special Sales Tax Imposed July 1,2022	Original Estimated Cost	Expenditures: Prior Years	Expenditures: Current Year	Expenditures: Total	Estimated Percent Completed
Warren County					
Water and sewer projects	$ 374,400	$ -	$ 58,334	$ 58,334	15.6%
Economic development	640,000	-	-	-	0.0%
Emergency services*	960,000	126,187	271,617	397,804	41.4%
Recreation projects	480,000	-	6,110	6,110	1.3%
	2,454,400	126,187	336,061	462,248	
Intergovernmental					
City of Warrenton	534,400	256,261	135,747	392,008	73.4%
City of Norwood	105,600	50,618	26,586	77,204	73.1%
Town of Camak	105,600	50,618	26,586	77,204	73.1%
	745,600	357,497	188,919	546,416	
TOTAL	$ 3,200,000	$ 483,684	$ 524,980	$ 1,008,664	

Reconciliation of Schedule of Projects Funded with SPLOST to financial statements

Total Expenditures - SPLOST 2022-2027 Fund	$ 474,867
Transfers out	50,113
Total SPLOST Expenditures per schedule above	$ 524,980

* - For for certain projects, expenditures are netted with related grant revenues. For assets acquired through leases, capital acquisition costs are netted with obligations incurred and expenditures are recognized as debt service payments are made.

Warren County, Georgia
COMMUNITY DEVELOPMENT BLOCK GRANT
CDBG No. 23p-y-149-1-6358
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
For the Year Ended June 30, 2025

SOURCE OF FUNDS:		
CDBG funds drawn down by recipient and accrued during fiscal year ended June 30, 2025		$ 109,768
APPLICATION OF FUNDS:		
Construction costs for Public Facilities (Sewer Facilities)	$ (69,768)	
Administration	(40,000)	(109,768)
SOURCE OF FUNDS IN EXCESS OF (LESS THAN) APPLICATION		$ -

Warren County, Georgia
COMMUNITY DEVELOPMENT BLOCK GRANT
CDBG No. 23p-y-149-1-6358
STATEMENT OF PROJECT COST - BUDGET AND ACTUAL
For the Year Ended June 30, 2025

	TOTAL BUDGETED COSTS	PROJECT COSTS PRIOR TO FYE 6/30/2025	ACTUAL COSTS FYE 6/30/2025	TOTAL PROJECT COSTS TO DATE	(OVER) UNDER BUDGET
Public Facilities (Sewer Facilities)	$ 920,000	$ -	$ 69,768	$ 69,768	$ 850,232
Acquisition of Real Property	20,000	-	-	-	20,000
General Administration	60,000	-	40,000	40,000	20,000
Total	$ 1,000,000	$ -	$ 109,768	$ 109,768	$ 890,232

Warren County, Georgia
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2025

Federal Grantor/Pass-through Grantor/ Program Title	Assistance Listing (AL) Number	Agency or Pass-through Number	Expenditures	Passed Through to Subrecipients
Aging Cluster				
U. S. Department of Health and Human Services				
Passed through CSRA RC				
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	2086-00 25 8202.0481	$ 7,064	$ -
Subtotal AL 93.044			7,064	-
Special Programs for the Aging ARPA HDM Nutrition Services	93.045	2017-16 20 8202.0481	3,527	-
Special Programs for the Aging ARPA Congregate Meals Nutrition Services	93.045	2017-14 20 8202.0481	15,595	-
Special Programs for the Aging Title III, Part C1, Nutrition Services	93.045	2010-14 20 8202.0481	23,077	-
Special Programs for the Aging Title III, Part C2, Nutrition Services	93.045	2010-16 20 8202.0481	8,197	-
Subtotal AL 93.045			50,396	-
Nutrition Services Incentive Program	93.053	2010-22 20 8202.0481	6,583	-
Subtotal AL 93.053			6,583	-
Total Aging Cluster			**64,043**	-
Community Facilities Loans and Grants Cluster				
U. S. Department of Agriculture				
Direct program				
Community Facilities Loans and Grants - Beginning Balance	10.766	CF Loans 97-13	282,491	-
Community Facilities Loans and Grants - Beginning Balance	10.766	CF Loans 97-11	157,783	-
Community Facilities Loans and Grants - Issued in 2025	10.766	2025	-	-
Total Community Facilities Loans and Grants Cluster			**440,274**	-
Other Programs				
U. S. Department of Housing and Urban Development				
Passed through Georgia Department of Community Affairs				
Community Development Block Grant/State's Program and Non-Entitlement Grants in Hawaii	14.228	23p-y-149-1-6358	109,768	-
Total U. S. Department of Housing and Urban Development			**109,768**	-
U.S. Department of the Interior				
Direct program				
Payment in Lieu of Real Estate Taxes	15.226	2025	443	-
Total U.S. Department of the Interior			**443**	-
U.S. Department of Transportation				
Passed through from Georgia Department of Transportation				
Formula Grants for Rural Areas	20.509	GA-2024-010-01-00	79,935	-
Total U.S. Department of Transportation			**79,935**	-
U.S. Department of Treasury				
Direct Award				
COVID-19 - Coronavirus State and Local Public Safety Fiscal Recovery Funds	21.027	2025	196,871	-
Total U.S. Department of Treasury			**196,871**	-
U.S. Environmental Protection Agency				
Passed through Georgia Environmental Finance Authority				
Clean Water State Revolving Fund	66.458	Grant CW2023024	763,712	-
Clean Water State Revolving Fund - Beginning Balance	66.458	Loan CW2023024	-	-
Clean Water State Revolving Fund - Issued in 2025	66.458	Loan CW2023024	262,893	-
Total U.S. Environmental Protection Agency			**1,026,605**	-

Warren County, Georgia
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Fiscal Year Ended June 30, 2025

Federal Grantor/Pass-through Grantor/ Program Title	Assistance Listing (AL) Number	Agency or Pass-through Number	Expenditures	Passed Through to Subrecipients
U.S. Department of Homeland Security				
Passed through State of Georgia - Emergency Management Agency				
Disaster Grants-Public Assistance (Presidentially Declared Disasters)	97.036	FEMA-4830-DR-GA	$ 2,456,915	$ -
Subtotal CFDA 97.036			2,456,915	-
Passed through State of Georgia - Emergency Management Agency				
Emergency Management Performance Grants	97.042	OEM-23-151	18,805	-
Emergency Management Performance Grants	97.042	OEM-24-151	18,805	-
Subtotal CFDA 97.042			37,610	-
Total U.S. Department of Homeland Security			**2,494,525**	-
Total Other Programs			**3,908,147**	**-**
Total Expenditures of Federal Awards			**$ 4,412,464**	**$ -**

NOTE A – BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) includes the federal award activity of Warren County, Georgia (the County) under programs of the federal government for the year ended June 30, 2025. The information in this Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of the County, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the County. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE B – SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting for governmental fund types and the accrual basis of accounting for the proprietary fund types. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, where certain types of expenditures are not allowable or are limited as to reimbursement.

NOTE C – MEASUREMENT FOCUS

The determination of when an award is expended is based on when the activity related to the award occurred.

NOTE D – PROGRAM TYPE DETERMINATION

Type A programs are defined as federal programs with federal expenditures exceeding $ 750,000 of total federal expenditures.

NOTE E – DE MINIMIS INDIRECT COST RATE

The County elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance for the fiscal year ended June 30, 2025.

NOTE F – NONCASH ASSISTANCE AND LOANS

There were no federal awards expended in the form of noncash assistance during the fiscal year. The County received financing through the Clean Water State Revolving Fund (Assistance Listing 66.458) administered by the Georgia Environmental Finance Authority (GEFA) during the fiscal year ended June 30, 2025. Total proceeds drawn under the agreement were $ 1,426,912. Of this amount, $ 713,456 was approved for principal forgiveness and is reported as federal expenditures in the Schedule of Expenditures of Federal Awards. The remaining $ 713,456 represents a repayable loan obligation. The outstanding loan balance of $ 713,456 at June 30, 2025 is included in the Schedule of Expenditures of Federal Awards in accordance with Uniform Guidance requirements for federal loan programs. The County was also approved by the United States Department of Agriculture Rural Development to receive Community Facilities loans for $ 346,000 and for $ 216,400, to purchase public safety equipment and received these loans during the fiscal year ended June 30, 2022. Clean Water State Revolving Fund and Federal Community Facilities loan balances outstanding at June 30, 2025, for which the County continues to have federal compliance requirements, are included in the County's financial statements and as federal expenditures in the Schedule. The amounts listed for these loans in the Schedule include the beginning of the period loan balances plus any proceeds used during the year. The loan balances owed as of June 30, 2025 included the Clean Water State Revolving Fund loan for $ 713,456, and also the Federal Community Facilities loans for $ 249,721 and $ 127,537, respectively. These loan balances are reported on the County's Statement of Net Position as of June 30, 2025. See Note 3-G Long-term Debt in the County's Notes to the Basic Financial Statements for further information on these loans.

NOTE G – SUBRECIPIENTS

The County may pass certain federal awards received from federal agencies to other governments or not-for-profit agencies (subrecipients). As Note B describes, the County reports expenditures of federal awards to subrecipients on the modified accrual basis of accounting. As a subrecipient, the County has certain compliance responsibilities, such as monitoring its subrecipients to help assure they use these subawards as authorized by laws, regulations, and the provisions of contracts or grant agreements, and that the subrecipients achieve the award's performance goals. For the fiscal year ended June 30, 2025, the County did not engage any subrecipients to carry out any portion of its federal program awards.

JONES, JONES, DAVIS & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS, P.C.
220 EAST FIFTH STREET
P.O. BOX 132
LOUISVILLE, GEORGIA 30434

THOMAS W. JONES, CPA/ABV, PFS, CFP, CVA
WALTER R. JONES, CPA
MARK D. DAVIS, CPA
WANDA P. MILLER, CPA
DOROTHY P. TIMMS, CPA
ELIZABETH P. BRIDGES, CPA
JASON A. WILLIFORD, CPA

TELEPHONE 478-625-7775
FACSIMILE 478-625-7142

MEMBERS
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
GEORGIA SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

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

Honorable Chairman and Members of the
Board of Commissioners of Warren County
Warrenton, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Warren County, Georgia (the County), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 10, 2026.

Report on Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the 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 and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2025-01 that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of 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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2025-2.

We noted certain additional matters that we reported to the management of Warren County, Georgia, in a separate letter dated June 10, 2026.

Warren County, Georgia's Responses to Findings

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

Purpose of this Report

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.



Louisville, Georgia
June 10, 2026

JONES, JONES, DAVIS & ASSOCIATES
CERTIFIED PUBLIC ACCOUNTANTS, P.C.
220 EAST FIFTH STREET
P.O. BOX 132
LOUISVILLE, GEORGIA 30434

THOMAS W. JONES, CPA/ABV, PFS, CFP, CVA
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ELIZABETH P. BRIDGES, CPA
JASON A. WILLIFORD, CPA

TELEPHONE 478-625-7775
FACSIMILE 478-625-7142

MEMBERS
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS
GEORGIA SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

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

Honorable Chairman and Members of the
Board of Commissioners of Warren County
Warrenton, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Warren County, Georgia's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2025. Warren 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, Warren County, Georgia complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

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

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Warren 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 Warren 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 Warren 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.



Louisville, Georgia
June 10, 2026

Section 1 – Summary of Audit Results

1. The auditor's report expresses an unmodified opinion on whether the financial statements of Warren County, Georgia (the County) were prepared in accordance with GAAP.

2. One deficiency disclosed during the audit of the financial statements is reported in the 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*. This deficiency is reported as a material weakness.

3. There was one instance of noncompliance material to the financial statements disclosed during the audit of the financial statements reported in the 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*.

4. There were no deficiencies related to the audit of the major federal award programs reported in the Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance.

5. The auditor's report on compliance for the major federal award programs for the County expresses an unmodified opinion on all major federal programs.

6. There were no audit findings relative to the major federal award programs for the County that are required to be reported in accordance with 2 CFR section 200.516(a).

7. The program tested as a major program was:

   U. S. Environmental Protection Agency

Clean Water State Revolving Fund	66.458

   U. S. Department of Homeland Security

Disaster Grants – Public Assistance (Presidentially Declared Disasters)	97.036

8. The threshold for distinguishing between type A and type B programs was $ 750,000.

9. Warren County, Georgia did not qualify as a low-risk auditee for the fiscal year ended June 30, 2025.

Section 2 – Financial Statement Findings

Internal Control

Material Weakness

Finding 2025-01 Lack of Segregation of Duties (Repeat Finding of Prior Year 2024-01)

Condition: There is not adequate segregation of duties between the recording, processing, distribution and reconciliation of cash accounts and other operational functions in the various funds, departments, and offices maintained by the County.

Criteria: A properly designed and effective system of internal control requires that there are a sufficient number of properly trained, skilled personnel to be able to segregate duties and responsibilities among personnel so that individuals initiating, verifying, reviewing, approving, recording or processing financial transactions are not performed by the same individual.

Effect: Errors, intentional or otherwise, and fraud could occur in the processing of financial transactions and the preparation of financial statements.

Cause: The material weakness is the result of the County not having sufficient personnel to provide an optimum level of appropriate segregation of duties and responsibilities between recording, processing, distribution and reconciliation of cash accounts and other operational functions in the various funds, departments, and offices maintained by the County.

Recommendation: Management should adopt policies and procedures to promote segregation of duties. Management should continue to monitor this situation and use alternative control measures where available to assist in safeguarding the County's assets.

Views of Responsible Officials and Planned Corrective Action: Management concurs with the finding. The County will continue to evaluate the costs and related benefits of adding additional personnel to alleviate this issue. Management has implemented compensating controls to the extent practical.

Findings - Compliance

Finding 2025-2 State Budgetary Requirements

Criteria: State law mandates that actual expenditures should not exceed amounts appropriated through the budgeting process at the entity's legal level of control.

Condition: The County violated state law by expending funds in excess of budgeted amounts at the legal level of authority. The County's legal level of authority is the department level. Expenditures exceeded budgeted amounts in the general fund general government, judicial, public safety, public works, health and welfare, culture and recreation, conservation of natural resources, economic development and debt service departments, and in the E-911 Fund public safety department.

Effect: Failure to continually compare actual expenditures to budgeted amounts to ensure that budgeted expenditures are not exceeded can result in expenditures in excess of budgeted amounts.

Section 2 – Financial Statement Findings (Continued)

Findings – Compliance (Continued)

Recommendations: Management should continually monitor actual expenditures to budgeted amounts to ensure that violations of this statue do not occur. Budgets should be amended as necessary to reflect changes in anticipated revenues and expenditures throughout the year.

Management's Response: Management agrees with the finding and in the future will monitor budgets more closely and make budget amendments when necessary. This violation occurred due to the failure to properly amend the budget during the fiscal year.

Section 3 – Federal Award Findings and Questioned Costs

No findings on questioned costs were noted for the year ended June 30, 2025 that are required to be reported in accordance with the Uniform Guidance.

Section 1 – Prior Year Financial Statement Findings and Questioned Costs

Internal Control

Material Weakness

Finding 2024-01 Lack of Segregation of Duties

Condition: There is not adequate segregation of duties between the recording, processing, distribution and reconciliation of cash accounts and other operational functions in the various funds, departments, and offices maintained by the County.

Criteria: A properly designed and effective system of internal control requires that there are a sufficient number of properly trained, skilled personnel to be able to segregate duties and responsibilities among personnel so that individuals initiating, verifying, reviewing, approving, recording or processing financial transactions are not performed by the same individual.

Status: Unresolved. See current year finding at 2025-01

Section 2 – Prior Year Federal Award Findings and Questioned Costs

No findings on questioned costs were noted for the year ended June 30, 2024 that were required to be reported in accordance with the Uniform Guidance.