



BARTOW COUNTY, GEORGIA

Annual Financial Report

For the year ended December 31, 2025

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BARTOW COUNTY, GEORGIA
ANNUAL FINANCIAL REPORT
For the year ended December 31, 2025

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Independent Auditor's Report

Honorable Commissioner
Bartow County, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Bartow County, Georgia, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise Bartow County, Georgia's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Bartow County, Georgia, as of December 31, 2025, and the respective changes in the financial position and, where applicable, cash flows thereof, and the budgetary comparisons of the General Fund and American Rescue Plan Act Special Revenue Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Bartow County Health Department, a discretely presented component unit of Bartow County, Georgia. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Bartow County Health Department, is based solely on the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Bartow County, Georgia and to meet our ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Bartow County, Georgia's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Bartow 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 Bartow County, Georgia's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Bartow County, Georgia's basic financial statements. The combining and individual fund financial statements and schedules, the schedule of projects financed with special purpose local option sales tax, the schedule of completed state awards expended, and the schedule of supplemental official income are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules, the schedule of projects financed with special purpose local option sales tax, the schedule of completed state awards expended, the schedule of supplemental official income, and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated June 5, 2026, on our consideration of Bartow County, Georgia's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bartow County, Georgia's internal control over financial reporting and compliance.

Rushton, LLC

Gainesville, Georgia
June 5, 2026

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BARTOW COUNTY

Steve Taylor, Sole Commissioner

MANAGEMENT'S DISCUSSION AND ANALYSIS

Bartow County management is proud to present this narrative discussion and analysis of Bartow County's financial performance, making available an overview of the activities for the year ended December 31, 2025. This report is drafted annually to provide readers of financial statements with information that will help them make timely and meaningful financial decisions or draw conclusions about Bartow County. As required by the Governmental Accounting Standards Board (GASB) Statement No. 34, this discussion and analysis affords comparisons with the previous fiscal year.

Financial Highlights

- Bartow County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at December 31, 2025 by \$526,949,926 (*net position*). Of this amount, (\$21,015,899) is reported as unrestricted net position. This is an increase of \$25,794,691 from the previous year for unrestricted. Total net position increased by \$79,600,641 from the previous year as a result of operations.
- As of December 31, 2025, Bartow County's governmental funds reported combined ending fund balances of \$135,055,714. Approximately 70% of this total amount, or \$94,265,789, is reported as unassigned and available for spending at the County's discretion. Approximately 17%, or \$23,384,516, is restricted for capital outlay. Information about Bartow County's policy on fund balance can be found in Note 2R in the *Notes to the Financial Statements* beginning on page 45.

More detailed information regarding these activities and funds begins on page 8.

Overview of the Financial Statements

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

Government-wide Financial Statements (Reporting the County as a Whole)

The focus of the government-wide financial statements is on the overall financial position and activities of Bartow County and is designed to provide a broad overview of the County's financial activities in a manner similar to a private business enterprise.

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

The purpose of the **Statement of Net Position** (pages 15-16) is to report all of the assets held and liabilities owed by the County. The County reports all of its assets when it acquires ownership over the assets and reports all of its liabilities when they are incurred. The difference between the total assets and total liabilities is labeled *net position*. While the purpose of County Government is not to accumulate net position, as this amount increases it can indicate the strength of the County's financial position as a whole. When this amount decreases it can indicate a weakening of the County's financial position.

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

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

- **Governmental activities** – Most of the County's basic services are reported under this category which includes: judicial, public safety, public works, and general administration. Taxes such as: real property, sales, insurance premium and intangible finance most of these services.
- **Business-type activities** – The County charges fees to customers to assist in recovering the cost for providing certain services. The County's water services and solid waste services are reported in this category.
- **Discretely Presented Component Unit** – A component unit is a legally separate organization for which the elected officials of the County are financially accountable. The Bartow County Health Department, although legally separate, functions for all practical purposes as a department of Bartow County, and therefore has been included as an integral part of the primary government.

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

Fund Financial Statements (Reporting the County's Major Funds)

The focus of fund financial statements is directed at specific activities of the County and its most significant funds, not the County as a whole. A fund is an entity with a self-balancing set of accounts that the County uses to track specific resources and expenditures, either for management purposes or because of legal mandates. In addition to the major funds, individual fund data for the County's non-major funds can be found beginning on page 98. The County's funds are divided into three broad categories: governmental, proprietary, and fiduciary. They use different prescribed accounting methodologies.

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

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

Bartow County maintains twenty-one individual governmental funds. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, American Rescue Plan Act Special Revenue Fund, and 2020 SPLOST Capital Projects Fund, which are considered major governmental funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements on pages 98-101 of this report.

Bartow County adopts an annual appropriated budget for its General Fund and special revenue funds. Budgetary comparison statements have been included for the General Fund and American Rescue Plan Act Special Revenue Fund to show the final result of actual revenues and expenditures as compared to the initial projections.

The County's basic governmental fund financial statements are presented on pages 18-24 of this report.

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

Enterprise fund statements report the same functions presented in the business-type activities columns of the government-wide financial statements. Bartow County uses enterprise funds to account for its Water and Sewer and Solid Waste functions.

The County's proprietary fund financial statements are presented on pages 25-29.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the County's own programs and services. The accounting used for fiduciary funds is similar to that used for proprietary funds. Fiduciary funds are presented in the fund financial statements but are not reported in the government-wide financial statements. The fiduciary fund financial statements are presented on pages 30-31.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 32-89 of this report.

Required Supplementary Information

In addition to the basic financial statements and accompanying notes, this report presents certain required supplementary information concerning the County's defined benefit pension plan and other post-employment benefit plan. The required supplementary information can be found on pages 90-97 of this report.

Other Supplementary Information

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

This report includes two schedules (pages 19 and 21) which reconcile the amounts reported on the governmental fund financial statements (modified accrual basis of accounting) with the governmental activities reported on the government-wide financial statements (accrual basis of accounting). The following summarizes the impact of transitioning from modified accrual to accrual accounting:

- Capital assets used in governmental activities on the government-wide statements are not reported on fund financial statements.
- Certain tax revenues that are earned, but not available, are reported as revenue on the government-wide statements but as deferred inflows of resources on the fund statements.
- Unless due and payable, long-term liabilities, such as lease obligations, compensated absences, bonds and notes payable, and others only appear as liabilities in the government-wide statements.
- Capital outlay spending results in capital assets on the government-wide statements but is reported as expenditures on the governmental fund financial statements.
- Certain other outflows represent either increases or decreases in liabilities on the government-wide statements but are reported as expenditures on the governmental fund financial statements.

Overview of the County's Financial Position and Operations

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

Bartow County Net Position As of December 31, 2025 and 2024

	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current assets	\$ 155,713,584	\$ 167,750,428	\$ 41,309,948	\$ 31,117,174	\$ 197,023,532	\$ 198,867,602
Capital assets	323,801,828	287,531,221	226,474,345	189,410,408	550,276,173	476,941,629
Other noncurrent assets	2,697,378	2,856,135	366,735	383,146	3,064,113	3,239,281
Total assets	<u>482,212,790</u>	<u>458,137,784</u>	<u>268,151,028</u>	<u>220,910,728</u>	<u>750,363,818</u>	<u>679,048,512</u>
Deferred outflows of resources	21,913,389	27,257,316	3,721,574	5,001,592	25,634,963	32,258,908
Current liabilities	23,906,232	20,951,518	9,380,615	10,586,630	33,286,847	31,538,148
Noncurrent liabilities	141,940,524	160,027,032	53,848,549	50,714,591	195,789,073	210,741,623
Total liabilities	<u>165,846,756</u>	<u>180,978,550</u>	<u>63,229,164</u>	<u>61,301,221</u>	<u>229,075,920</u>	<u>242,279,771</u>
Deferred inflows of resources	17,844,081	19,366,717	2,128,854	2,311,647	19,972,935	21,678,364
Net position:						
Net investment in capital assets	314,015,426	279,608,343	195,248,925	162,456,525	509,264,351	442,064,868
Restricted	38,486,636	49,269,733	214,838	2,825,274	38,701,474	52,095,007
Unrestricted	(32,066,720)	(43,828,243)	11,050,821	(2,982,347)	(21,015,899)	(46,810,590)
Total net position	<u>\$ 320,435,342</u>	<u>\$ 285,049,833</u>	<u>\$ 206,514,584</u>	<u>\$ 162,299,452</u>	<u>\$ 526,949,926</u>	<u>\$ 447,349,285</u>

Net position may serve over time as a useful indicator of a government's financial position. Net position of Bartow County totaled \$526,949,926 at the close of 2025. Approximately 97% of Bartow County's net position is reflected in its investment in capital assets (e.g., land, buildings, machinery and equipment, infrastructure), less any related debt outstanding that was needed to construct or acquire them. This is less than the 99% at December 31, 2024. The County uses capital assets to provide services to citizens. Consequently, these assets are not available for future spending. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Restricted net position comprises approximately 7%. This amount represents resources that are subject to external restrictions or enabling legislation on how they may be used.

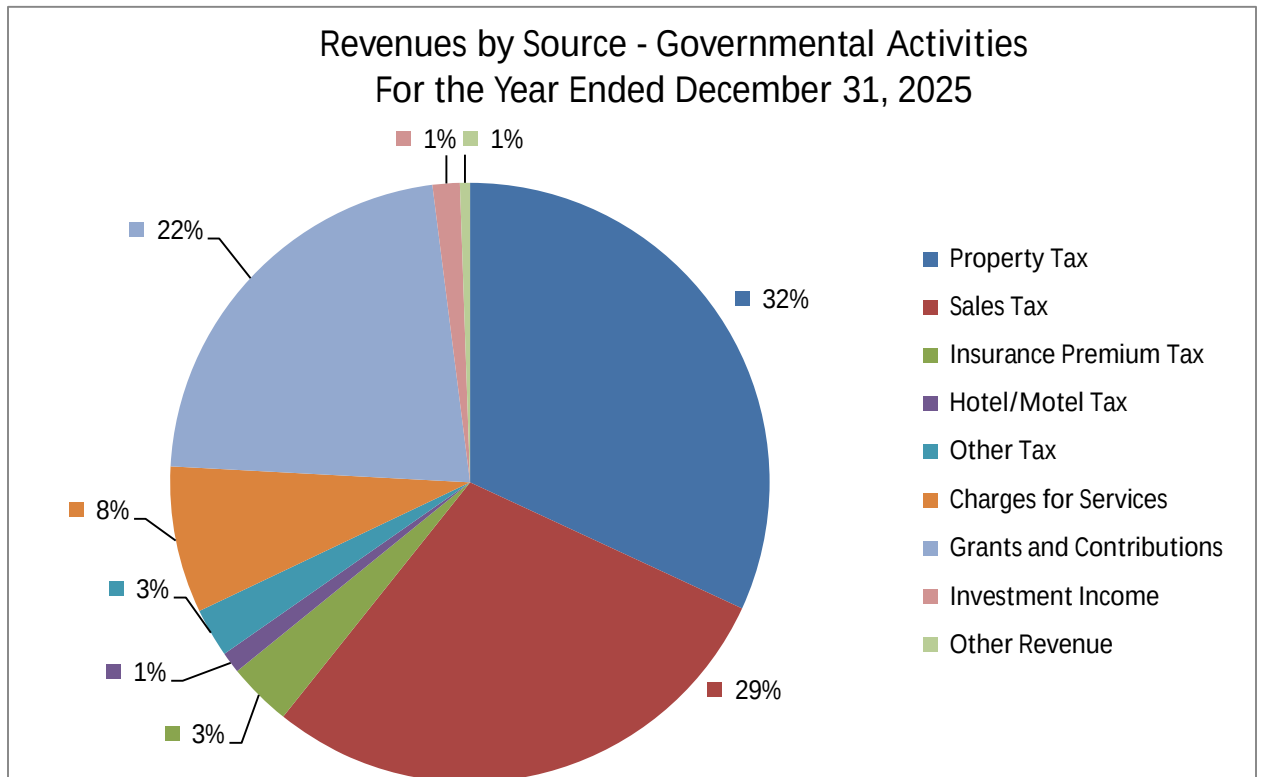
The following condensed financial information was derived from the government-wide Statement of Activities and reflects how Bartow County's net position changed during the year.

Bartow County
Changes in Net Position
For the Years Ended December 31, 2025 and 2024

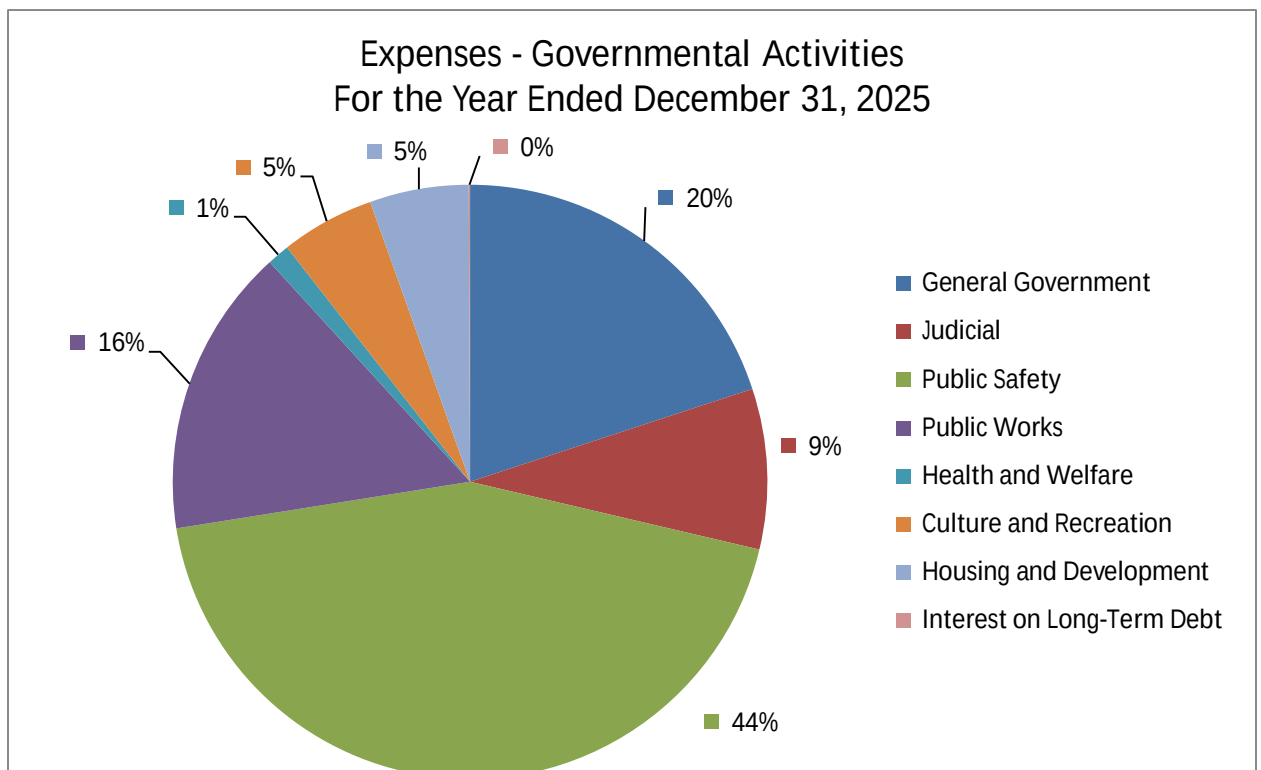
	Governmental Activities		Business-Type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Revenues						
Program revenues:						
Charges for services	\$ 16,702,746	\$ 17,658,556	\$ 43,007,701	\$ 36,378,213	\$ 59,710,447	\$ 54,036,769
Operating grants and contributions	3,801,301	8,740,380	0	0	3,801,301	8,740,380
Capital grants and contributions	43,032,434	16,274,665	10,272,288	9,845,953	53,304,722	26,120,618
General revenues:						
Property tax	67,538,707	63,436,758	0	0	67,538,707	63,436,758
Sales tax	63,073,720	60,457,467	0	0	63,073,720	60,457,467
Insurance premium tax	7,211,238	6,428,305	0	0	7,211,238	6,428,305
Hotel/Motel tax	2,484,457	2,455,315	0	0	2,484,457	2,455,315
Other taxes	5,569,127	5,339,082	0	0	5,569,127	5,339,082
Interest & investment earnings	3,139,156	3,162,808	334,345	491,567	3,473,501	3,654,375
Other revenue	1,124,563	1,755,255	485,902	95,303	1,610,465	1,850,558
Total revenues	213,677,449	185,708,591	54,100,236	46,811,036	267,777,685	232,519,627
Expenses						
General government	28,124,173	26,529,019	0	0	28,124,173	26,529,019
Judicial	11,892,633	12,207,894	0	0	11,892,633	12,207,894
Public Safety	66,085,030	61,304,426	0	0	66,085,030	61,304,426
Public Works	22,553,036	22,005,312	0	0	22,553,036	22,005,312
Health and Welfare	1,285,919	1,699,659	0	0	1,285,919	1,699,659
Culture and Recreation	8,369,025	7,137,255	0	0	8,369,025	7,137,255
Housing and Development	7,785,315	7,522,182	0	0	7,785,315	7,522,182
Interest on long-term debt	114,709	114,977	0	0	114,709	114,977
Water and Sewer	0	0	33,712,736	29,430,931	33,712,736	29,430,931
Solid Waste	0	0	8,254,468	7,736,695	8,254,468	7,736,695
Total expenses	146,209,840	138,520,724	41,967,204	37,167,626	188,177,044	175,688,350
Increase (decrease) in net position before transfers	67,467,609	47,187,867	12,133,032	9,643,410	79,600,641	56,831,277
Transfers	(32,082,100)	(5,709,803)	32,082,100	5,709,803	0	0
Increase (decrease) in net position	35,385,509	41,478,064	44,215,132	15,353,213	79,600,641	56,831,277
Net position - beginning	285,049,833	243,571,769	162,299,452	146,946,239	447,349,285	390,518,008
Net position - ending	\$ 320,435,342	\$ 285,049,833	\$ 206,514,584	\$ 162,299,452	\$ 526,949,926	\$ 447,349,285

Governmental Activities –

The following chart illustrates revenues of the governmental activities for the year:



The following chart illustrates the expenses of the governmental activities for the year:



Business-Type Activities –

Business-type activities increased Bartow County's net position by \$44,215,132, or 27%.

Financial Analysis of the County's Funds

Bartow County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

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

As the County completed this year, its governmental funds reported a combined ending fund balance of \$135,055,714. Of this amount, \$94,265,789 (70%) constitutes unassigned fund balance, which is available for appropriation for the general purposes of the funds in accordance with the Bartow County policy on fund balance.

The General Fund is the chief operating fund of the County. At the end of the current year, unassigned fund balance of the General Fund was \$94,351,445, while total fund balance reached \$104,528,187. Unassigned fund balance represents approximately 90% of total fund balance in the General Fund. As a measure of the General Fund's liquidity, it is useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 71% of total General Fund expenditures, while total fund balance represents approximately 78% of that same amount. The County ended the year realizing an increase in the overall fund balance in the General Fund by \$151,951, or approximately 0.15%. The County decreased unassigned fund balance in the General Fund by \$3,996,587, or 4%. The overall increase in fund balance was \$12,141,768 less than the increase in the prior year. Revenues increased by \$32,989,470. Tax revenues increased \$5,530,383 due to increased property values and increased retail sales. Intergovernmental revenues increased \$27,752,392 due to more payments from the Development Authority of Bartow County. Total expenditures increased by \$15,171,811 due predominantly to increased personal services expenditures (\$4,307,173), with the most significant increases in the Sheriff and Fire Departments. The American Rescue Plan Act (ARPA) Special Revenue Fund reflects receipts and disbursements for the ARPA Coronavirus State and Local Fiscal Recovery Fund, mostly for water and sewer projects. Fund balance of the 2020 SPLOST Fund decreased by \$15,913,610 for the current year and reflects revenues and expenditures of special purpose local option sales taxes in accordance with the referendum.

General Fund Budget Highlights

The original budget for the General Fund was amended reflecting grant awards, reimbursements, insurance claims, as well as unanticipated revenues and expenditures. The Commissioner also approve transfers to the Water and Sewer Fund for payments from the Development Authority of Bartow County for payments in lieu of taxes. Overall, General Fund revenues were above the final amended budget projections by \$985,585 or 0.6%. General Fund expenditures were below the final amended budget projections by \$5,581,880, or 4.1%. Current General Fund revenues are meeting estimates for fiscal year 2026 and the fund balance of the General Fund is expected to increase or remain similar to the current year.

Proprietary Funds

Bartow County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the County's two proprietary funds totaled as follows:

- Water and Sewer \$ 17,177,568
- Solid Waste \$ (6,126,747)

The Water and Sewer Fund increased net position by \$42,164,401 due largely to capital contributions and transfers from other funds. The Solid Waste Fund increased net position by \$2,050,731 due largely to operations. Post-closure care liability as of December 31, 2025 is \$11,781,042 versus \$11,141,709 at the end of 2024. This is an increase of \$639,333, or 5.7%.

Capital Assets and Debt Administration

Capital Assets. Bartow County has invested \$550,276,173 in capital assets (net of accumulated depreciation) compared to \$476,941,629 at the end of the previous year. This represents an increase of 15.4%. Approximately 59% of this investment is related to governmental activities and includes infrastructure, land, buildings, and machinery and equipment. Capital assets held by the County at December 31 are summarized as follows:

	Governmental Activities		Business-Type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Land	\$ 45,956,597	\$ 43,442,059	\$ 16,985,358	\$ 16,914,693	\$ 62,941,955	\$ 60,356,752
Construction in progress	61,384,919	33,610,724	66,403,059	32,906,360	127,787,978	66,517,084
Buildings and improvements	129,012,232	116,181,319	3,501,504	3,501,504	132,513,736	119,682,823
Improvements other than buildings	11,625,779	8,398,392	27,977,957	27,886,507	39,603,736	36,284,899
Vehicles and equipment	76,612,513	71,787,746	18,570,306	17,306,903	95,182,819	89,094,649
Infrastructure	404,130,804	403,558,366	189,301,042	181,493,921	593,431,846	585,052,287
Intangible right-to-use assets						
Equipment	793,003	793,003	0	0	793,003	793,003
Software	2,149,597	1,805,382	0	0	2,149,597	1,805,382
Total	731,665,444	679,576,991	322,739,226	280,009,888	1,054,404,670	959,586,879
Accumulated depreciation/amortization	(407,863,616)	(392,045,770)	(96,264,881)	(90,599,480)	(504,128,497)	(482,645,250)
Net Capital Assets	\$ 323,801,828	\$ 287,531,221	\$ 226,474,345	\$ 189,410,408	\$ 550,276,173	\$ 476,941,629

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

- Purchase property for various projects, including new recreation center.
- Remodeled and constructed various County buildings.
- Purchased new vehicles and equipment for various departments.
- Continued construction and resurfacing of various County roads.

Major capital asset purchases during the current year for business-type activities included the following:

- Continued construction for the expansion of the water and sewer system.
- Renovation and expansion of water administration building.
- Purchased vehicles and equipment for water and sewer.
- Purchased vehicles and equipment for the Landfill.

Additional information on Bartow County's capital assets can be found in Note 10 on pages 54-56 of this report.

Debt. On December 31, 2025, Bartow County had a total debt balance outstanding for governmental activities in the amount of \$29,868,379, as compared to \$32,622,627 the previous year. Bartow County's outstanding debt for governmental activities decreased by \$2,754,248 during the course of the year due mostly to payments in accordance with amortization schedules in excess of lease and note proceeds. On December 31, 2025, Bartow County had a total debt balance outstanding for the business-type activities in the amount of \$28,564,907, as compared to \$23,933,468 the previous year. Bartow County's outstanding debt for business-type activities increased by \$4,631,439 during the course of the year due to proceeds from notes from direct borrowings in excess of payments in accordance with amortization schedules.

Additional information on the County's long-term debt can be found in Notes 11 and 12 on pages 57-64 of this report.

Economic Condition and Outlook

2025 was a moderately positive financial year for Bartow County. New residential, commercial, and industrial development slowed as the market absorbed previously approved projects. Property tax digest growth has slowed, in line with the national housing trends. The overall tax digest grew about 7 percent. Sales taxes from 2024 to 2025 grew about 3.5%. High interest rates have continued longer than most economists expected, which weighed somewhat on economic activity. After rapid growth of 15% or more for the years from 2021 to 2023, average prices in the housing market flattened out in 2025. The County's financial position remains strong.

2026 is off to a reasonable start. The President's tariff issues seemed to be resolved, but then military action in the middle east has caused great uncertainty, with climbing oil prices, rising mortgage rates, but also a booming stock market reflecting the uncertainty. More discussion seems to be about Federal Reserve raising rates rather than cutting rates. To date (through April 2026), sales taxes are up about 8.5 percent over the comparable period of 2025, which is encouraging. The preliminary tax digest shows growth of about 8% for 2025. The County is still absorbing previously approved apartments, townhomes and single-family developments, although apartments are largely complete. The County's population grew from 117,500 as of July 1, 2024, estimate from the US Census to 120,800 for the July 1, 2025, estimate. Given the number of under-construction and future residential units, the County expects continued population growth. The Governor's planning office estimates population reaching 134,000 by 2035.

The \$2.5 billion Hanwha Qcells solar project is complete and has hired about 1,200 employees, on the way to hiring 2,500 by 2029. The \$5 billion HSBMA (Hyundai SK Battery Manufacturing America, formerly HSAGP Energy) joint venture of SK On and Hyundai to produce electric battery cells for electric vehicles and for battery energy storage systems completed in April of 2026 and has hired over 700 employees, with plans to hire 3,700 total employees by 2030. Additionally, the Switch data center's (Atlanta Keep 2.0) first three buildings will be completed by mid-2026 and up to 15 more buildings are in the construction, permitting or design phases, which will be a multi-billion-dollar investment. The company purchased 1,900 acres and has enough room for up to 31 buildings, which the company describes as a potential investment of \$30 billion or more over 10 years. That project has no tax abatement or incentive. Multiple other data centers sites that are being explored, and two have been granted rezoning approval by the County (including DLR's large project Bunkhouse, on 900 acres with up to \$18 billion in investment), in addition to one approved by City of Adairsville.

The County continues to take a conservative financial position and is focused on reducing debt and limiting the growth of expenditures. In 2026, the County paid off the Lakepoint bonds, retiring about \$23 million in debt the County was contractually obligated to service. The County retains its credit ratings: S&P AA (2022) and Moody's Aa1 (2023). Millage rates remain at low levels, and the County has been able to absorb the impact of the new Floating Homestead exemption, in addition to increasing its local homestead exemption to \$15,000. The County has also approved to call a referendum for an increase to \$30,000 for the homestead exemption.

The pension plan has reached 94% funded, the best it has been in many years, and the County continues to contribute to it in excess of the recommended contribution to improve its financial position. The County also established an OPEB Trust in 2022 and continues to accrue funds for Other Post Employment Benefits. The right to OPEB benefits was eliminated for hires joining the County after March 2014, and that fact, over time, in conjunction with a growing OPEB Trust fund, will reduce the OPEB Liability negatively affecting the balance sheet. Insurance costs continued to grow in 2025 due to widespread prescriptions for GLP-1 diabetes and weight-loss drugs as well as general increase in claims costs, in line with national trends. The employment position of the County has improved, with most positions filled and vacancies attracting more applicants than in past years.

The County continues to construct and complete SPLOST funded projects, including a new Recreation Center and Water Park, a new County Administration Building and Parking Deck, and an Indoor Firing Range for the Sheriff's Office. The County Water department is wrapping up several large infrastructure projects that serve the HSBMA and QCells projects, and will in 2026 initiate construction on a \$90 million, 2 MGD wastewater treatment plant to serve HSBMA and the central Two Run Creek basin in the County.

Economically, the County continues to be conservative. Tariffs and conflict in the Middle East have created uncertainty in many economic sectors. With the number of well-paying jobs coming to the County, the local economy should remain reasonably strong. Data centers coming online in the next few years should provide significant ad valorem property tax increases. This should allow the continued increase in homestead exemptions for single family homes, while also keeping the County in a strong financial position.

Contacting the County

This financial report is designed to provide County citizens, taxpayers, customers, and creditors with a general overview of Bartow County's finances and to demonstrate the County's high level of accountability for the revenue it receives and the services it provides. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Finance

Bartow County
ATTN: Chief Financial Officer
135 West Cherokee Avenue, Suite 251
Cartersville, Georgia 30120
Email: greenej@bartowcountyga.gov

Administration

Bartow County
ATTN: County Administrator
135 West Cherokee Avenue, Suite 251
Cartersville, Georgia 30120
Email: olsonp@bartowcountyga.gov

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BASIC FINANCIAL STATEMENTS

BARTOW COUNTY, GEORGIA
STATEMENT OF NET POSITION
December 31, 2025

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	Bartow County Health Department
ASSETS				
Current assets				
Cash and cash equivalents	\$ 109,480,498	\$ 36,388,054	\$ 145,868,552	\$ 3,227,083
Certificates of deposit	6,095,195	0	6,095,195	0
Investments	5,943,177	0	5,943,177	34,344
Restricted cash and cash equivalents	0	1,157,085	1,157,085	0
Receivables (net)				
Accounts	3,259,972	4,733,899	7,993,871	599
Intergovernmental	5,792,603	6,399,333	12,191,936	167,765
Taxes	15,190,417	0	15,190,417	0
Leases	158,757	16,411	175,168	0
Internal balances	8,490,523	(8,490,523)	0	0
Inventories	0	1,063,505	1,063,505	49,427
Prepaid items	1,302,442	42,184	1,344,626	0
Total current assets	155,713,584	41,309,948	197,023,532	3,479,218
Noncurrent assets				
Leases receivable	2,697,378	366,735	3,064,113	0
Net OPEB asset	0	0	0	193,479
Non-depreciable capital assets	107,341,516	83,388,417	190,729,933	0
Depreciable/amortizable capital assets (net)	216,460,312	143,085,928	359,546,240	3,458
Total noncurrent assets	326,499,206	226,841,080	553,340,286	196,937
Total assets	482,212,790	268,151,028	750,363,818	3,676,155
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources - pension	14,531,835	2,505,891	17,037,726	353,721
Deferred outflows of resources - OPEB	7,381,554	1,215,683	8,597,237	111,057
Total deferred outflows of resources	21,913,389	3,721,574	25,634,963	464,778
LIABILITIES				
Current liabilities				
Accounts payable	7,602,174	5,040,432	12,642,606	1,867
Intergovernmental payables	4,189,747	0	4,189,747	0
Retainages payable	1,802,958	1,492,717	3,295,675	0
Accrued salaries and payroll liabilities	1,792,784	200,984	1,993,768	0
Compensated absences	2,921,728	283,690	3,205,418	19,655
Unearned revenue	275,906	0	275,906	0
Claims and judgments payable	1,246,302	150,115	1,396,417	0
Guarantee obligation	2,935,728	0	2,935,728	0
Leases payable	176,623	0	176,623	1,552
Subscriptions payable	425,466	0	425,466	0
Interest payable	0	12,423	12,423	0
Notes payable	138,182	888,110	1,026,292	0
Bonds payable	0	344,329	344,329	0
Closure and post-closure care costs	0	25,568	25,568	0
Other current liabilities	398,634	0	398,634	0
Liabilities payable from restricted assets				
Interest payable	0	15,862	15,862	0
Customer deposits	0	926,385	926,385	0
Total current liabilities	23,906,232	9,380,615	33,286,847	23,074

See accompanying notes to the financial statements.

BARTOW COUNTY, GEORGIA
STATEMENT OF NET POSITION
December 31, 2025

	Primary Government			Component Unit
	Governmental	Business-type		Bartow County
	Activities	Activities	Total	Health Department
Noncurrent liabilities				
Net pension liability	\$ 36,841,257	\$ 5,256,415	\$ 42,097,672	\$ 1,411,604
Net OPEB liability	78,906,887	9,504,192	88,411,079	0
Compensated absences	0	0	0	176,895
Guarantee obligation	23,180,664	0	23,180,664	0
Certificates of participation	1,855,000	0	1,855,000	0
Leases payable	366,064	0	366,064	1,801
Subscriptions payable	492,979	0	492,979	0
Notes payable	297,673	25,935,824	26,233,497	0
Bonds payable	0	1,396,644	1,396,644	0
Closure and post-closure care costs	0	11,755,474	11,755,474	0
Total noncurrent liabilities	141,940,524	53,848,549	195,789,073	1,590,300
Total liabilities	165,846,756	63,229,164	229,075,920	1,613,374
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources - leases	2,661,746	345,480	3,007,226	0
Deferred inflows of resources - pension	617,296	68,379	685,675	186,893
Deferred inflows of resources - OPEB	14,565,039	1,714,995	16,280,034	110,249
Total deferred inflows of resources	17,844,081	2,128,854	19,972,935	297,142
NET POSITION				
Net investment in capital assets	314,015,426	195,248,925	509,264,351	105
Restricted for:				
Judicial	1,228,506	0	1,228,506	0
Public Safety	4,244,161	0	4,244,161	0
Public Works	1,522,964	0	1,522,964	0
Grant Specifications	170,045	0	170,045	0
Capital Outlay	29,418,931	214,838	29,633,769	0
Debt Service	1,902,029	0	1,902,029	0
OPEB	0	0	0	193,479
Unrestricted	(32,066,720)	11,050,821	(21,015,899)	2,036,833
Total net position	\$ 320,435,342	\$ 206,514,584	\$ 526,949,926	\$ 2,230,417

See accompanying notes to the financial statements.

BARTOW COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
For the year ended December 31, 2025

	Expenses	Program Revenues			Net (Expense) Revenue
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
FUNCTIONS/PROGRAMS					
Primary government					
Governmental activities					
General Government	\$ 28,124,173	\$ 3,867,455	\$ 22,723	\$ 134,406	\$ (24,099,589)
Judicial	11,892,633	230,681	2,016,068	0	(9,645,884)
Public Safety	66,085,030	8,249,936	720,162	0	(57,114,932)
Public Works	22,553,036	2,002,778	503,454	15,565,603	(4,481,201)
Health and Welfare	1,285,919	10,100	473,851	403,771	(398,197)
Culture and Recreation	8,369,025	2,142,237	65,043	224,658	(5,937,087)
Housing and Development	7,785,315	199,559	0	26,703,996	19,118,240
Interest on long-term debt	114,709	0	0	0	(114,709)
Total governmental activities	146,209,840	16,702,746	3,801,301	43,032,434	(82,673,359)
Business-type activities					
Water and Sewer	33,712,736	32,827,772	0	10,272,288	9,387,324
Solid Waste	8,254,468	10,179,929	0	0	1,925,461
Total business-type activities	41,967,204	43,007,701	0	10,272,288	11,312,785
Total primary government	188,177,044	59,710,447	3,801,301	53,304,722	(71,360,574)
Component Unit					
Bartow County Health Department					
Health and Welfare	2,121,411	964,539	1,269,908	0	113,036
Primary Government					
	Governmental Activities	Business-Type Activities	Total	Component Unit	
Change in net position					
Net (expense) revenue	\$ (82,673,359)	\$ 11,312,785	\$ (71,360,574)	\$ 113,036	
General revenues					
Taxes					
Property	67,538,707	0	67,538,707	0	
Sales	63,073,720	0	63,073,720	0	
Insurance premium	7,211,238	0	7,211,238	0	
Occupational	531,621	0	531,621	0	
Franchise	407,741	0	407,741	0	
Intangible	1,177,887	0	1,177,887	0	
Alcohol Excise	551,656	0	551,656	0	
Hotel/Motel	2,484,457	0	2,484,457	0	
Energy Excise	2,363,388	0	2,363,388	0	
Other	536,834	0	536,834	0	
Interest and investment earnings	3,139,156	334,345	3,473,501	113,684	
Payments from Bartow County	0	0	0	250,000	
Gain on sale of assets	54,530	0	54,530	0	
Other	1,070,033	485,902	1,555,935	626	
Transfers	(32,082,100)	32,082,100	0	0	
Total general revenues and transfers	118,058,868	32,902,347	150,961,215	364,310	
Change in net position	35,385,509	44,215,132	79,600,641	477,346	
Net position - beginning	285,049,833	162,299,452	447,349,285	1,753,071	
Net position - ending	\$ 320,435,342	\$ 206,514,584	\$ 526,949,926	\$ 2,230,417	

See accompanying notes to the financial statements.

BARTOW COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2025

	General	American Rescue Plan Act	2020 SPLOST	Nonmajor Governmental Funds	Totals
ASSETS					
Cash and cash equivalents	\$ 78,201,963	\$ 472,198	\$ 25,792,719	\$ 5,013,618	\$ 109,480,498
Certificates of deposit	6,095,195	0	0	0	6,095,195
Investments	3,981,098	0	0	1,962,079	5,943,177
Receivables (net)					
Accounts	867,823	0	0	2,392,149	3,259,972
Intergovernmental	4,468,671	0	1,145,792	178,140	5,792,603
Taxes	10,766,918	0	4,234,565	188,934	15,190,417
Leases	2,856,135	0	0	0	2,856,135
Due from other funds	955,326	0	0	114,792	1,070,118
Advances to other funds	7,614,477	0	0	0	7,614,477
Prepaid items	844,912	0	0	457,530	1,302,442
Total assets	\$ 116,652,518	\$ 472,198	\$ 31,173,076	\$ 10,307,242	\$ 158,605,034
LIABILITIES					
Accounts payable	\$ 2,279,320	\$ 26,247	\$ 5,039,498	\$ 257,109	\$ 7,602,174
Intergovernmental payables	3,017,852	0	1,171,895	0	4,189,747
Retainages payable	0	0	1,802,958	0	1,802,958
Accrued salaries and payroll liabilities	1,731,307	0	0	61,477	1,792,784
Due to other agencies	0	0	0	398,583	398,583
Due to other funds	0	0	0	194,072	194,072
Unearned revenue	0	275,906	0	0	275,906
Other liabilities	0	0	0	51	51
Total liabilities	7,028,479	302,153	8,014,351	911,292	16,256,275
DEFERRED INFLOWS OF RESOURCES					
Unavailable property taxes	2,434,106	0	0	0	2,434,106
Unavailable fines and forfeitures	0	0	0	2,197,193	2,197,193
Leases	2,661,746	0	0	0	2,661,746
Total deferred inflows of resources	5,095,852	0	0	2,197,193	7,293,045
FUND BALANCES					
Nonspendable:					
Leases receivable	194,389	0	0	0	194,389
Advances to other funds	7,614,477	0	0	0	7,614,477
Prepaid items	844,912	0	0	457,530	1,302,442
Restricted for:					
Judicial	0	0	0	1,228,506	1,228,506
Public Safety	0	0	0	1,589,438	1,589,438
Public Works	1,522,964	0	0	0	1,522,964
Grant Specifications	0	170,045	0	0	170,045
Capital Outlay	0	0	23,158,725	225,791	23,384,516
Debt Service	0	0	0	1,902,029	1,902,029
Assigned for:					
Public Safety	0	0	0	1,564,570	1,564,570
Housing and Development	0	0	0	216,312	216,312
Debt Service	0	0	0	100,237	100,237
Unassigned	94,351,445	0	0	(85,656)	94,265,789
Total fund balances	104,528,187	170,045	23,158,725	7,198,757	135,055,714
Total liabilities, deferred inflows of resources, and fund balances	\$ 116,652,518	\$ 472,198	\$ 31,173,076	\$ 10,307,242	\$ 158,605,034

See accompanying notes to the financial statements.

BARTOW COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF
GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION
December 31, 2025

Total fund balances - total governmental funds \$ 135,055,714

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

Some assets are not financial resources and therefore are not reported in the funds. These are:

Capital assets, net of accumulated depreciation/amortization 323,801,828

Revenues in the statement of activities that do not provide current financial resources are reported as deferred inflows of resources in the funds. These are:

Property taxes	\$ 2,434,106	
Fines and forfeitures	2,197,193	4,631,299

Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds. These are:

Deferred outflows of resources:		
Pension	14,531,835	
OPEB	7,381,554	
Deferred inflows of resources:		
Pension	(617,296)	
OPEB	(14,565,039)	6,731,054

Some liabilities are not due and payable in the current period and therefore are not reported in the funds. These are:

Net pension liability	(36,841,257)	
Net OPEB liability	(78,906,887)	
Compensated absences	(2,921,728)	
Claims and judgements payable	(1,246,302)	
Guarantee obligation	(26,116,392)	
Certificates of participation	(1,855,000)	
Leases payable	(542,687)	
Subscriptions payable	(918,445)	
Notes payable	(435,855)	(149,784,553)

Net position of governmental activities	\$	320,435,342
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BARTOW COUNTY, GEORGIA
STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the year ended December 31, 2025

	General	American Rescue Plan Act	2020 SPLOST	Nonmajor Governmental Funds	Totals
REVENUES					
Taxes	\$ 104,399,170	\$ 0	\$ 38,077,659	\$ 2,485,816	\$ 144,962,645
Licenses and permits	2,152,308	0	0	0	2,152,308
Fines, fees and forfeitures	3,537,119	0	0	820,067	4,357,186
Charges for services	7,005,007	0	0	3,166,371	10,171,378
Intergovernmental	43,025,552	809,810	1,154,432	393,981	45,383,775
Interest	3,045,064	6,981	1,091,109	87,743	4,230,897
Contributions	172,830	0	118,206	65,043	356,079
Other	1,014,035	0	0	55,998	1,070,033
Total revenues	164,351,085	816,791	40,441,406	7,075,019	212,684,301
EXPENDITURES					
Current					
General Government	21,035,170	0	0	0	21,035,170
Judicial	12,868,281	0	0	189,945	13,058,226
Public Safety	64,986,030	0	0	4,757,947	69,743,977
Public Works	15,301,077	0	0	0	15,301,077
Health and Welfare	2,891,545	0	0	0	2,891,545
Culture and Recreation	8,171,360	0	0	0	8,171,360
Housing and Development	4,824,366	0	0	1,632,719	6,457,085
Capital outlay	0	0	45,941,274	86,489	46,027,763
Debt service	3,550,691	0	58,429	58,502	3,667,622
Intergovernmental	0	0	10,355,313	0	10,355,313
Total expenditures	133,628,520	0	56,355,016	6,725,602	196,709,138
Excess (deficiency) of revenues over (under) expenditures	30,722,565	816,791	(15,913,610)	349,417	15,975,163
Other financing sources (uses)					
Transfers in	1,475,043	0	0	1,444,142	2,919,185
Transfers out	(32,571,555)	(809,810)	0	(1,529,990)	(34,911,355)
Sale of capital assets	181,683	0	0	0	181,683
Issuance of leases payable	344,215	0	0	0	344,215
Total other financing sources (uses)	(30,570,614)	(809,810)	0	(85,848)	(31,466,272)
Net change in fund balance	151,951	6,981	(15,913,610)	263,569	(15,491,109)
Fund balances, January 1	104,376,236	163,064	39,072,335	6,935,188	150,546,823
Fund balances, December 31	\$ 104,528,187	\$ 170,045	\$ 23,158,725	\$ 7,198,757	\$ 135,055,714

See accompanying notes to the financial statements.

BARTOW COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF
REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the year ended December 31, 2025

Net change in fund balances - total governmental funds **\$ (15,491,109)**

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation/amortization expense.

Capital outlays	\$ 53,489,391	
Depreciation and amortization	<u>(16,851,544)</u>	36,637,847

In the statement of activities, the gain/loss on the disposal of assets is reported, whereas in the governmental funds, the proceeds from the sale of capital assets increases financial resources.

Cost of assets disposed	(1,287,874)	
Related accumulated depreciation	<u>1,010,564</u>	(277,310)

Distributions of capital assets to enterprise funds decrease net position in the statement of activities, but do not appear in the governmental funds because they are not financial uses.

Cost of assets	(113,064)	
Related accumulated depreciation	<u>23,134</u>	(89,930)

Governmental funds report pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as pension expense.

Pension contributions	9,976,569	
Cost of benefits earned net of employee contributions	<u>(6,650,944)</u>	3,325,625

Governmental funds report OPEB contributions as expenditures. However, in the statement of activities, the cost of OPEB benefits earned net of employee contributions is reported as OPEB expense.

OPEB contributions	2,888,695	
Cost of benefits earned net of employee contributions	<u>5,037,402</u>	7,926,097

The proceeds of debt issuance, net of premiums, discounts and issuance costs provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. In addition, interest on long-term debt is not recognized in the governmental funds until due, but is recognized in the statement of activities as it accrues.

Increase in guarantee obligation	(454,452)	
Debt proceeds	(344,215)	
Debt principal payments	<u>3,552,915</u>	2,754,248

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.

Unavailable revenue - property taxes	914,605	
Unavailable revenue - fines and forfeitures	<u>(32,705)</u>	881,900

Some expenses reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in governmental funds.

Compensated absences	(428,360)	
Claims and judgements payable	<u>146,501</u>	(281,859)

Change in net position of governmental activities		<u><u>\$ 35,385,509</u></u>
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BARTOW COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP) AND ACTUAL
For the year ended December 31, 2025

	Budget		Actual	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 102,571,000	\$ 104,068,200	\$ 104,399,170	\$ 330,970
Licenses and permits	2,340,000	2,111,500	2,152,308	40,808
Fines, fees and forfeitures	3,308,300	3,503,300	3,537,119	33,819
Charges for services	6,480,500	6,607,500	7,005,007	397,507
Intergovernmental	16,480,000	43,025,000	43,025,552	552
Interest	2,100,000	2,800,000	3,045,064	245,064
Contributions	50,000	255,000	172,830	(82,170)
Other	1,660,000	995,000	1,014,035	19,035
Total revenues	134,989,800	163,365,500	164,351,085	985,585
EXPENDITURES				
Current				
General Government				
Commissioner's Office	1,745,000	1,762,500	1,767,996	(5,496)
Legal	194,500	683,500	656,309	27,191
Data Processing	1,597,500	1,597,500	1,426,433	171,067
Purchasing	513,500	513,500	454,517	58,983
Elections and Registrar	1,294,000	1,294,000	871,153	422,847
Tax Assessor	1,799,000	1,840,000	1,797,573	42,427
Tax Commissioner	2,182,000	2,182,000	2,071,237	110,763
Facilities	3,937,000	3,937,000	3,770,581	166,419
Human Resources	752,000	760,000	744,702	15,298
County Administration	5,308,000	8,056,000	7,474,669	581,331
Judicial				
Superior Court	1,492,500	2,102,000	2,101,722	278
District Attorney	2,461,000	2,461,000	2,012,828	448,172
Public Defender	1,193,800	1,265,800	1,244,007	21,793
Clerk of Superior Court	2,377,500	2,377,500	2,102,037	275,463
Magistrate Court	1,303,000	1,371,800	1,352,156	19,644
Probate Court	1,591,500	1,591,500	1,470,438	121,062
Juvenile Court	2,383,000	2,383,000	2,101,362	281,638
Victim Assistance	590,000	590,000	483,731	106,269
Public Safety				
Sheriff and Jail	39,227,500	41,747,800	41,701,981	45,819
Coroner	315,400	315,400	276,866	38,534
Fire	21,829,000	21,829,000	21,348,367	480,633
Emergency Management	0	103,000	102,836	164
Animal Control	1,717,500	1,717,500	1,555,980	161,520
Public Works				
Highways and Streets	15,031,000	16,008,000	15,301,077	706,923
Health and Welfare				
Health Department	400,000	400,000	362,054	37,946
Mental Health	62,000	62,000	55,631	6,369
Indigent Care Services	815,100	815,100	642,377	172,723
Transit	1,514,000	1,832,000	1,831,483	517
Culture and Recreation				
Parks and Recreation	7,769,000	7,769,000	7,073,558	695,442
Libraries	1,000,000	1,100,000	1,097,802	2,198

See accompanying notes to the financial statements.

BARTOW COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP) AND ACTUAL
For the year ended December 31, 2025

	Budget		Actual	Variance with Final Budget
	Original	Final		
EXPENDITURES (continued)				
Current				
Housing and Development				
Community Development	\$ 2,463,000	\$ 2,463,000	\$ 2,130,475	\$ 332,525
Engineering	1,849,000	1,849,000	1,868,199	(19,199)
County Agent	610,500	610,500	559,072	51,428
Forestry	18,000	18,000	16,148	1,852
Economic Development	250,000	250,500	250,472	28
Airport	200,000	0	0	0
Debt service				
Principal	800,000	3,501,000	3,500,433	567
Interest	600,000	51,000	50,258	742
Total expenditures	129,185,800	139,210,400	133,628,520	5,581,880
Excess (deficiency) of revenues over expenditures	5,804,000	24,155,100	30,722,565	6,567,465
Other financing sources (uses)				
Transfers in	1,150,000	1,410,000	1,475,043	65,043
Transfers out	(9,089,000)	(32,572,000)	(32,571,555)	445
Sale of capital assets	135,000	515,000	181,683	(333,317)
Issuance of leases payable	0	344,300	344,215	(85)
Total other financing sources (uses)	(7,804,000)	(30,302,700)	(30,570,614)	(267,914)
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	(2,000,000)	(6,147,600)	151,951	6,299,551
Fund balances, January 1	2,000,000	6,147,600	104,376,236	98,228,636
Fund balances, December 31	\$ 0	\$ 0	\$ 104,528,187	\$ 104,528,187

BARTOW COUNTY, GEORGIA
AMERICAN RESCUE PLAN ACT SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET (GAAP) AND ACTUAL
For the year ended December 31, 2025

	Budget			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	\$ 1,970,000	\$ 1,970,000	\$ 809,810	\$ (1,160,190)
Interest	30,000	30,000	6,981	(23,019)
Total revenues	<u>2,000,000</u>	<u>2,000,000</u>	<u>816,791</u>	<u>(1,183,209)</u>
EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues over expenditures	2,000,000	2,000,000	816,791	(1,183,209)
Other financing sources (uses)				
Transfers out	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>(809,810)</u>	<u>1,190,190</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	0	6,981	6,981
Fund balances, January 1	<u>0</u>	<u>0</u>	<u>163,064</u>	<u>163,064</u>
Fund balances, December 31	<u><u>\$ 0</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 170,045</u></u>	<u><u>\$ 170,045</u></u>

BARTOW COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2025

	Business-Type Activities		
	Water and Sewer	Solid Waste	Totals
ASSETS			
Current assets			
Cash and cash equivalents	\$ 26,207,352	\$ 10,180,702	\$ 36,388,054
Restricted cash and cash equivalents	1,157,085	0	1,157,085
Receivables (net)			
Accounts	3,984,256	749,643	4,733,899
Intergovernmental	6,399,333	0	6,399,333
Leases	16,411	0	16,411
Inventories	1,063,505	0	1,063,505
Prepaid items	42,184	0	42,184
Total current assets	38,870,126	10,930,345	49,800,471
Noncurrent assets			
Leases receivable	366,735	0	366,735
Capital assets			
Non-depreciable	82,195,808	1,192,609	83,388,417
Depreciable (net)	125,526,300	17,559,628	143,085,928
Total noncurrent assets	208,088,843	18,752,237	226,841,080
Total assets	246,958,969	29,682,582	276,641,551
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows of resources - pension	1,721,333	784,558	2,505,891
Deferred outflows of resources - OPEB	1,140,131	75,552	1,215,683
Total deferred outflows of resources	2,861,464	860,110	3,721,574
LIABILITIES			
Current liabilities			
Accounts payable	4,833,091	207,341	5,040,432
Accrued salaries and payroll liabilities	115,286	85,698	200,984
Compensated absences	179,952	103,738	283,690
Claims and judgements payable	101,240	48,875	150,115
Due to other funds	876,046	0	876,046
Interest payable	12,423	0	12,423
Retainages payable	1,492,717	0	1,492,717
Notes payable	888,110	0	888,110
Revenue bonds payable	344,329	0	344,329
Closure and post-closure care costs	0	25,568	25,568
Liabilities payable from restricted assets			
Interest payable	15,862	0	15,862
Customer deposits	926,385	0	926,385
Total current liabilities	9,785,441	471,220	10,256,661

See accompanying notes to the financial statements.

BARTOW COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2025

	Business-Type Activities		
	Water and Sewer	Solid Waste	Totals
Noncurrent liabilities			
Net pension liability	\$ 3,267,397	\$ 1,989,018	\$ 5,256,415
Net OPEB liability	6,409,803	3,094,389	9,504,192
Advances from other funds	7,614,477	0	7,614,477
Notes payable	25,935,824	0	25,935,824
Revenue bonds payable	1,396,644	0	1,396,644
Closure and post-closure care costs	0	11,755,474	11,755,474
Total noncurrent liabilities	44,624,145	16,838,881	61,463,026
Total liabilities	54,409,586	17,310,101	71,719,687
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources - leases	345,480	0	345,480
Deferred inflows of resources - pension	19,648	48,731	68,379
Deferred inflows of resources - OPEB	1,156,625	558,370	1,714,995
Total deferred inflows of resources	1,521,753	607,101	2,128,854
NET POSITION			
Net investment in capital assets	176,496,688	18,752,237	195,248,925
Restricted for Capital Outlay	214,838	0	214,838
Unrestricted	17,177,568	(6,126,747)	11,050,821
Total net position	\$ 193,889,094	\$ 12,625,490	\$ 206,514,584

BARTOW COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the year ended December 31, 2025

	Business-Type Activities		
	Water and Sewer	Solid Waste	Totals
OPERATING REVENUES			
Charges for sales and services	\$ 32,827,772	\$ 10,179,929	\$ 43,007,701
Other	485,902	0	485,902
Total operating revenues	33,313,674	10,179,929	43,493,603
OPERATING EXPENSES			
Costs of sales and services	21,581,689	3,525,244	25,106,933
Personal services	5,634,834	3,698,010	9,332,844
Depreciation	5,192,537	1,004,088	6,196,625
Total operating expenses	32,409,060	8,227,342	40,636,402
Operating income (loss)	904,614	1,952,587	2,857,201
Non-operating revenues (expenses)			
Interest revenue	334,345	0	334,345
Interest expense	(211,727)	0	(211,727)
Gain (loss) on sale of assets	(934,449)	(27,126)	(961,575)
Debt issue costs	(157,500)	0	(157,500)
Total non-operating revenues (expenses)	(969,331)	(27,126)	(996,457)
Net income (loss) before capital contributions and transfers	(64,717)	1,925,461	1,860,744
Capital contributions			
Intergovernmental	1,446,184	0	1,446,184
Connection fees	3,529,800	0	3,529,800
Capital contributions	5,296,304	0	5,296,304
Contributions of capital assets from governmental activities	0	89,930	89,930
Total capital contributions	10,272,288	89,930	10,362,218
Net income (loss) before transfers	10,207,571	2,015,391	12,222,962
Transfers in (out)			
Transfers in	31,956,830	35,340	31,992,170
Change in net position	42,164,401	2,050,731	44,215,132
Net position, January 1	151,724,693	10,574,759	162,299,452
Net position, December 31	\$ 193,889,094	\$ 12,625,490	\$ 206,514,584

See accompanying notes to the financial statements.

BARTOW COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the year ended December 31, 2025

	Business-Type Activities		
	Water and Sewer	Solid Waste	Totals
Cash flows from operating activities:			
Receipts from customers	\$ 35,467,172	\$ 10,140,259	\$ 45,607,431
Payments to suppliers	(22,600,970)	(2,958,254)	(25,559,224)
Payments to employees	(5,837,496)	(4,193,559)	(10,031,055)
Other receipts	462,870	0	462,870
Net cash provided (used) by operating activities	7,491,576	2,988,446	10,480,022
Cash flows from non-capital financing activities:			
Receipts from other funds	4,399,933	0	4,399,933
Cash flows from capital and related financing activities:			
Receipts of capital contributions	3,649,966	0	3,649,966
Receipts from other funds	31,956,830	35,340	31,992,170
Receipts from other governments	3,537,669	0	3,537,669
Receipts of lease payments	15,242	0	15,242
Proceeds from sale of capital assets	44,390	45,050	89,440
Payments for acquisitions of capital assets	(35,297,122)	(501,288)	(35,798,410)
Payment of prior year capital related payables	(3,886,671)	0	(3,886,671)
Interest paid	(214,756)	0	(214,756)
Debt issue costs paid	(157,500)	0	(157,500)
Principal payments - promissory notes	(760,529)	0	(760,529)
Principal payments - bonds	(285,000)	0	(285,000)
Net cash provided (used) by capital and related financing activities	(1,397,481)	(420,898)	(1,818,379)
Cash flows from investing activities			
Interest received	285,016	0	285,016
Net increase (decrease) in cash and cash equivalents	10,779,044	2,567,548	13,346,592
Cash and cash equivalents, January 1	16,585,393	7,613,154	24,198,547
Cash and cash equivalents, December 31	\$ 27,364,437	\$ 10,180,702	\$ 37,545,139

BARTOW COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the year ended December 31, 2025

	Business-Type Activities		
	Water and Sewer	Solid Waste	Totals
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$ 904,614	\$ 1,952,587	\$ 2,857,201
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation expense	5,192,537	1,004,088	6,196,625
Landfill closure/postclosure costs	0	639,333	639,333
(Increase) decrease in accounts receivable	2,459,164	(39,670)	2,419,494
(Increase) decrease in inventories	(78,889)	0	(78,889)
(Increase) decrease in prepaid items	49,261	0	49,261
(Increase) decrease in deferred outflows of resources - pension	441,105	136,369	577,474
(Increase) decrease in deferred outflows of resources - OPEB	636,948	65,596	702,544
Increase (decrease) in accounts payable	(977,452)	(66,598)	(1,044,050)
Increase (decrease) in claims and judgements payable	(12,201)	(5,745)	(17,946)
Increase (decrease) in customer deposits	180,236	0	180,236
Increase (decrease) in accrued payroll liabilities	92,577	74,314	166,891
Increase (decrease) in net pension liability	(497,523)	(302,866)	(800,389)
Increase (decrease) in net OPEB liability	(805,629)	(379,341)	(1,184,970)
Increase (decrease) in deferred inflows of resources - leases	(23,032)	0	(23,032)
Increase (decrease) in deferred inflows of resources - pension	(7,195)	(60,854)	(68,049)
Increase (decrease) in deferred inflows of resources - OPEB	(62,945)	(28,767)	(91,712)
Total adjustments	6,586,962	1,035,859	7,622,821
Net cash provided (used) by operating activities	\$ 7,491,576	\$ 2,988,446	\$ 10,480,022
Cash and cash equivalents reconciliation			
Cash and cash equivalents	\$ 26,207,352	\$ 10,180,702	\$ 36,388,054
Restricted assets			
Cash and cash equivalents	1,157,085	0	1,157,085
	\$ 27,364,437	\$ 10,180,702	\$ 37,545,139

Noncash investing, capital, and financing activities:

Acquisition of capital assets through capital-related accounts and retainages payable totaled \$3,247,099.
Contributions of capital assets from individuals totaled \$5,176,138.
Contributions of capital assets from the Governmental Activities totaled \$113,064 with accumulated depreciation of \$23,134.
Increase in notes payable through intergovernmental receivables totaled \$5,726,297.

BARTOW COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
December 31, 2025

	<u>OPEB Trust Fund</u>	<u>Custodial Funds</u>
ASSETS		
Cash and cash equivalents	\$ 0	\$ 6,868,864
Investments, at fair value:		
Mutual funds	3,748,829	0
Taxes receivable	<u>0</u>	<u>19,126,697</u>
Total assets	<u>3,748,829</u>	<u>25,995,561</u>
LIABILITIES		
Due to others	<u>0</u>	<u>19,458,018</u>
NET POSITION		
Restricted for OPEB benefits	3,748,829	0
Restricted for individuals, organizations, and other governments	<u>0</u>	<u>6,537,543</u>
Total net position	<u><u>\$ 3,748,829</u></u>	<u><u>\$ 6,537,543</u></u>

BARTOW COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the year ended December 31, 2025

	<u>OPEB Trust Fund</u>	<u>Custodial Funds</u>
ADDITIONS		
Employer contributions	\$ 1,000,000	\$ 0
Net investment income	451,493	0
Taxes collected for other agencies	0	167,368,350
Court fees collected for other agencies	0	4,642,403
Court individual cases	0	4,564,788
Sheriff fees collected	0	803,671
Sheriff inmate account deposits	0	1,308,475
Total additions	<u>1,451,493</u>	<u>178,687,687</u>
DEDUCTIONS		
Taxes distributed to other agencies	0	167,177,432
Court fees distributed to other agencies	0	4,611,269
Payments to others	0	4,079,587
Sheriff fees distributed to other agencies	0	803,671
Payments from inmates to others	0	1,362,501
Total deductions	<u>0</u>	<u>178,034,460</u>
Change in net position	1,451,493	653,227
Net position - beginning	<u>2,297,336</u>	<u>5,884,316</u>
Net position - ending	<u>\$ 3,748,829</u>	<u>\$ 6,537,543</u>

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

1. Description of Government Unit

Bartow County, Georgia (the County) is a political subdivision of the State of Georgia created by legislative act in 1832. The County is governed by an elected Commissioner who is governed by State statutes and regulations.

The County provides a full range of governmental services, including public safety, health and welfare services, recreational programs, public works, and solid waste services.

2. Summary of Significant Accounting Policies

A. Description of Government-wide Financial Statements

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

B. Reporting Entity

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

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

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

2. Summary of Significant Accounting Policies (continued)

B. Reporting Entity, continued

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

Bartow County Resource Recovery Development Authority – The Bartow County Resource Recovery Development Authority is governed by a five-member board appointed by the County Commissioner. Although it is separate from the County being a body corporate and politic and an instrumentality of the State of Georgia, the Authority is reported as if it were part of the primary government because its sole purpose is to finance, construct and to a limited degree operate the new Bartow County landfill. Because of its limited activity, separate financial statements are not prepared for the Authority.

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

Bartow County Health Department – The Bartow County Health Department is responsible for providing environmental and physical health services to the citizens of Bartow County. Bartow County Board of Health was created by a state legislative act. It is operated under a seven member board and a full-time executive director. The County by virtue of its appointments and the presence of the County Commissioner on the Board controls a majority of Board of Health governing positions. Although the County does not have the authority to approve or modify the Board of Health's operational and capital budget, it does have the ability to control the amount of funding it provides to the Board of Health. Such funding is significant to the overall operations of the Board of Health. The Health Department's fiscal year end is June 30. A copy of the Bartow County Health Department's financial statements can be obtained from 100 Zena Drive, Cartersville, Georgia 30121.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

2. Summary of Significant Accounting Policies (continued)

B. Reporting Entity, continued

Certain county officials collect and disburse taxes, fees, fines, and other trust and agency receipts. Separate records of accountability are maintained for such receipts. For purposes of this report, these records are included as a part of custodial funds with remittances to the General Fund from these officials recorded as revenue. Operating costs for these officials are included as a part of the County's General Fund. These units include:

Tax Commissioner	Probate Court	Clerk of Court
Sheriff	Superior Court	
Magistrate Court	Juvenile Court	

Related Organizations

The County's governing body is also responsible for appointing the members of the board of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments. Principal bodies excluded due to the County's limited accountability are the following Bartow County authorities and boards:

Board of Family and Children Services
Cartersville-Bartow County Joint Development Authority
Cartersville-Bartow County Second Joint Development Authority
Development Authority of Bartow County
Community Service Board

C. Basis of Presentation – Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the government's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

2. Summary of Significant Accounting Policies (continued)

C. Basis of Presentation – Government-wide Financial Statements, continued

As discussed earlier, the government has one discretely presented component unit. While it is not considered to be a major component unit, it is shown in a separate column in the government-wide financial statements.

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

D. Basis of Presentation – Fund Financial Statements

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

The County reports the following major governmental funds:

General Fund – The General Fund is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

American Rescue Plan Act Special Revenue Fund – accounts for the revenues and expenditures of the American Rescue Plan Act Coronavirus State and Local Fiscal Recovery Fund.

2020 SPLOST Capital Projects Fund – accounts for the proceeds of a 1 percent local option sales tax approved in 2019 for a period of time not to exceed six years for the purpose of financing long-term projects.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

2. Summary of Significant Accounting Policies (continued)

D. Basis of Presentation – Fund Financial Statements, continued

The County reports the following major proprietary funds:

Water and Sewer Enterprise Fund – accounts for the activities of the County's water and sewer systems. The system includes sewage treatment plants, sewage pumping stations and collection systems, and the water distribution system.

Solid Waste Enterprise Fund – accounts for the activities of the County's solid waste disposal services for the residences of Bartow County.

Additionally, the government reports the following fund types:

Governmental Fund Types

Special Revenue Funds – accounts for the proceeds of specific revenue sources that are legally or donor restricted to be expended for specified purposes.

Debt Service Funds – accounts for the accumulation of resources and payment of general government long-term debt principal and interest from governmental resources.

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

Fiduciary Fund Types

Trust Funds – Trust funds are used to account for assets held by the County as a trustee or agent to be expended or invested in accordance with the conditions of a trust or in its agency capacity. The County has an OPEB trust fund to account for a single employer other post-employment benefits system administered by the County for the benefit of its eligible employees.

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

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

2. Summary of Significant Accounting Policies (continued)

D. Basis of Presentation – Fund Financial Statements, continued

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

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

E. Measurement Focus and Basis of Accounting

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

2. Summary of Significant Accounting Policies (continued)

E. Measurement Focus and Basis of Accounting, continued

The governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under leases are reported as other financing sources.

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

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

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

2. Summary of Significant Accounting Policies (continued)

F. Revenues and Expenditures/Expenses

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Water and Sewer and Solid Waste Funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

G. Budgetary Information

An operating budget is legally adopted each year for the General Fund and the Special Revenue and Debt Service Funds on a basis consistent with generally accepted accounting principles. In accordance with the Georgia Code, the County has project length balanced budgets for all Capital Projects Funds.

All annual appropriations lapse at fiscal year-end. The level of control (the level on which expenditures may not exceed appropriations) for each legally adopted annual operating budget is the department level. During the year, supplemental appropriations are approved by the Commissioner to cover unforeseen expenditures and are funded out of contingency accounts, from favorable revenue and expenditure variances or unappropriated fund balances.

The annual budget cycle begins in the fall of the preceding year when budget requests are submitted to the administrative staff. The County Commissioner advertises and conducts public hearings on the proposed budget in compliance with state law and adopts a final budget as soon as practicable after January 1.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

2. Summary of Significant Accounting Policies (continued)

H. Cash and Investments

The county's cash and cash equivalents are considered to be cash on hand, demand deposits, certificates of deposit, and other short-term investments with original maturities of three months or less from the date of acquisition. For the purpose of the proprietary fund type statement of cash flows, the County considers all highly liquid investments (including restricted assets) with a maturity of three months or less when purchased to be cash equivalents.

The statutes of the State of Georgia authorize the County to invest in U.S. Government obligations; obligations fully insured or guaranteed by the U. S. Government or by a government agency of the United States; obligations of any Corporation of the U. S. Government; State of Georgia obligations and other States; obligations of other counties, municipal corporations and political subdivisions of the State of Georgia; repurchase agreements when collateralized by U.S. Government or agency obligations; prime banker's acceptances; certificates of deposit or time deposit of any national state bank or savings and loan which have deposits insured by the FDIC or FSLIC; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds.

The County measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- Level 1: Quoted prices for identical investments in active markets
- Level 2: Observable inputs other than quoted market prices
- Level 3: Unobservable inputs

The County reports investments using net asset value (NAV) when NAV is calculated in a manner consistent with fair value measurement guidelines, fair value is not readily determinable, and it is not probable for the investment to be sold at an amount other than NAV.

I. Intergovernmental Receivables

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

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

2. Summary of Significant Accounting Policies (continued)

J. Leases Receivable

Leases receivable are measured at the present value of lease payments expected to be received during the lease terms. Under the lease agreements, the County may receive variable lease payments that are dependent upon the lessees' revenue. The variable payments are recorded as an inflow of resources in the period the payment is received.

A deferred inflow of resources is recorded for each of the leases. The deferred inflow of resources is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the term of the respective lease.

K. Inventories

Certain governmental fund-types had a de minimis amount of expendable supplies on hand at year end. Accordingly, none are shown on the balance sheets at year end. The County uses the purchase method of accounting for the purchase of materials and supplies or services. These items are charged directly to the expenditure account. Enterprise fund inventories are stated at cost on the basis of inventories first in, first out (FIFO) method of accounting. Enterprise fund inventories consist of expendable supplies (i.e. pipe, meters) held for consumption.

L. Prepaid Items

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

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

2. Summary of Significant Accounting Policies (continued)

M. Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g. roads, bridges, sidewalks, culverts and similar items), are reported in the applicable governmental or business type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$5,000 and an estimated useful life in excess of two years. Roads, bridges and culverts are defined by the County as projects with an individual cost of \$100,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value. The County has included all of its infrastructure assets (roads, bridges and culverts) regardless of acquisition date using actual costs or estimated costs using the backtracking method.

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

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the assets constructed. The amount of interest capitalized is calculated by offsetting interest expense incurred (from the date of borrowing until completion of the project) with interest earned on investment proceeds over the same period.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

2. Summary of Significant Accounting Policies (continued)

M. Capital Assets, continued

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

	<u>Useful Life in Years</u>
Land	N/A
Intangibles	N/A
Buildings and structure	25-50
Land improvements	10-20
Vehicles	5
Machinery and equipment	5-20
Infrastructure	20-50
Distribution system	30-50
Intangible right-to-use assets	
Equipment	5-10
Software	5-10

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

N. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/ expenditure) until then. The County reports deferred outflows of resources for deferred charges on bond refunding and their defined benefit pension and other postemployment benefit plans. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

2. Summary of Significant Accounting Policies (continued)

N. Deferred Outflows/Inflows of Resources, continued

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has only one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from three sources: property taxes, fines, fees, and forfeitures, and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The County also reports deferred inflows of resources for their leases receivable, defined benefit pension plan, and other postemployment benefit plan.

O. Net Position Flow Assumption

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

P. Fund Balance Flow Assumption

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

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

2. Summary of Significant Accounting Policies (continued)

Q. *Restricted Assets and Restricted Net Position*

Restricted assets of the Water and Sewer Fund represent certain resources set aside for construction and the repayment of revenue bonds because they are maintained in a separate bank account and their use is limited.

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

R. *Fund Balances – Governmental Funds*

Bartow County implemented GASB No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, in 2012. In the fund financial statements, governmental funds report the following classifications of fund balance:

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

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

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

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

2. Summary of Significant Accounting Policies (continued)

R. Fund Balances – Governmental Funds, continued

Assigned - consists of amounts that are intended to be used by the County for a specific purpose, but do not meet the definition of restricted or committed fund balance. Intent can only be expressed by the Commissioner or his designee. Assigned Fund Balance differs from Committed Fund Balance in that assignments do not require a resolution. Through resolution, the Commissioner has authorized the County Administrator or Chief Financial Officer to assign fund balances.

Unassigned – includes amounts that do not fall into one of the above four categories. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. The General Fund is the only fund that should report this category of fund balance. It is the County's target to maintain an unassigned fund balance of not less than three months operating expenses.

S. Compensation for Future Absences

Annual leave is earned at the rate of ten days during the first five years of service, fifteen days per year after five years of service, and twenty days per year after fourteen years of service for the remainder of employment. There is no requirement that annual leave be taken. Upon termination, all employees are paid for all accumulated annual leave up to a maximum of two hundred hours. Sick leave is earned at the rate of four hours per month and is allowed to accumulate up to ninety days. Unused sick leave is forfeited upon termination of employment.

Sick and vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means in accordance with GASB Statement No. 101, *Compensated Absences*.

The total compensated absences liability is reported on the government-wide and proprietary fund financial statements. Governmental funds report a compensated absences liability only if the benefit has matured (is, unused reimbursable leave still outstanding following an employee's resignation or retirement) and is expected to be liquidated with expendable available financial resources. All compensated absences liabilities include salary-related payments, where applicable.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

2. Summary of Significant Accounting Policies (continued)

T. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as prepaid bond insurance, are deferred and amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Prepaid bond insurance is reported as deferred charges and amortized over the term of the debt. Issuance costs are recognized during the current period.

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

U. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Restated Pension Plan for Bartow 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.

V. Capital Contributions

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

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

2. Summary of Significant Accounting Policies (continued)

W. Use of Estimates in the Preparation of the Financial Statements

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

3. Deposit and Investment Risk

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the County's deposits may not be returned. The County has no formal policy, but follows the State of Georgia requirement that all deposits be federally insured or fully collateralized.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates may adversely affect an investment's fair value. The County has no formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

State statutes authorize the government to invest in obligations of the United States Treasury (100%) and of its agencies and instrumentalities (80%); bonds or certificates of indebtedness of this state and of its agencies and instrumentalities (25%); certificates of deposits of banks insured by FDIC (75%); prime bankers' acceptances (10%); the State of Georgia Local Government Investment Pool (100%); repurchase agreements (25%); bonds, debentures, notes or other evidence of indebtedness of any solvent corporation subject to certain conditions (0%).

Concentration of Credit Risk

Bartow County places no limit on the amount it may invest in any one issuer.

Foreign Currency Risk

The County has no investments denominated in a foreign currency.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

3. Deposit and Investment Risk (continued)

The County participates in the State of Georgia Local Government Investment Pool (Georgia Fund 1). Assets in this pool are invested in the Georgia Fund 1, created by OCGA 36-83-8, which is a stable net asset investment pool that follows Fitch's criteria for AAAf/S1 rated money market funds. However, Georgia Fund 1 operates in a manner consistent with Rule 2a-7 of the Investment Company Act of 1940 and is considered to be a 2a-7 like pool. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity and diversification while maintaining principal (\$1.00 per share value). Net asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on \$1.00 per share. Georgia Fund 1 is managed by the Georgia Office of the State Treasurer. The investment policies of Georgia Fund 1 are established by the Georgia State Depository Board.

The Georgia Fund 1 is rated AAAf/S1 by Fitch. The weighted average maturity at the end of the current year was 51 days. At the end of the current year, the County's balance in Georgia Fund 1 was \$108,487,010.

At the end of the current year, the County had investments with recurring fair value measurements using level one inputs with the following maturities and credit ratings:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Average Maturity (in months)</u>	<u>Credit Rating (1)</u>
Repurchase agreements	\$ 1,962,079	29	A to A2

(1) - Standard and Poor's and Moodys

At the end of the current year, the County's OPEB Trust Fund had investments consisting of the following:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Average Maturity (in months)</u>	<u>Credit Rating (1)</u>
Mutual funds	\$ 3,748,829	N/A	N/A

Mutual funds are classified as Level 1 of the hierarchy and are valued using prices quoted in active markets.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

4. Accounts Receivable

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

Primary Government:

Major Funds

General Fund	\$	867,823
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Water and Sewer Fund	\$ 6,085,726	
Less: Allowance for Uncollectible Accounts	(2,101,470)	3,984,256

Solid Waste Fund	845,185	
Less: Allowance for Uncollectible Accounts	(95,542)	749,643

Nonmajor Funds

Emergency Telephone Special Revenue Fund		194,956
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Opioid Settlement Special Revenue Fund		2,197,193
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Total primary government	\$ 7,993,871	
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Bartow County Health Department Component Unit	\$ 599	
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5. Intergovernmental Receivables

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

Primary Government:

Major Funds

General Fund	\$	4,468,671
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2020 SPLOST Fund		1,145,792
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Water and Sewer Fund		6,399,333
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Nonmajor Funds

Drug Abuse Education Special Revenue Fund		1,811
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Crime Victim Assistance Special Revenue Fund		7,369
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Emergency Telephone Special Revenue Fund		87,917
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County Jail Special Revenue Fund		14,781
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Radio System M&O Special Revenue Fund		66,262
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Total primary government	\$ 12,191,936	
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Bartow County Health Department Component Unit	\$ 167,765	
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BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

6. Leases Receivable

In 1986, the County entered into a lease agreement to provide the tenant the right to use a building. The lease was amended at various times over the years with the most recent amendment in 2019 to extend the lease term through September 2039. Under the amended lease, the tenant paid the County a monthly payment of \$15,260 per month for the first 12 months of the lease. On the annual anniversary date of the commencement date, the monthly rent amount is increased by \$350 of the rent paid in the previous year.

In 2015, the County entered into a five year lease agreement with a cell phone service provider to provide the tenant the right to a portion of real property, together with the right to use the tower located thereon. The lease provides for four additional, five-year terms. Under the lease, the tenant paid the County a monthly payment of \$1,800 per month for the first 12 months of the lease. On the annual anniversary date of the commencement date, the monthly rent amount is increased by two and one half percent of the rent paid in the previous year.

Leases receivable are measured as the present value of the future minimum rent payments expected to be received during the lease terms at imputed discount rates ranging between 1.82% and 3.08%. At the end of the current year, leases receivable totaled \$2,856,135 and \$383,146 for the governmental activities and business-type activities, respectively. The related deferred inflows of resources totaled \$2,661,746 and \$345,480 for the governmental activities and business-type activities, respectively. During the current year, the County recognized \$213,157 of lease revenue (reported as other revenue) and \$56,340 of interest revenue under the leases.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

7. Property Taxes

Property tax rates are set by the County Commissioner each year and are limited by statutory or constitutional provision. Property values are assessed as of January 1st each year. Property taxes for digest year 2025, based upon the assessments as of January 1, 2025, were levied on July 31, 2025, billed on October 15, 2025, and due on December 15, 2025. Tax liens may be issued 60 days after the due date.

Taxes receivable at the end of the current year consist of property taxes for seven years as follows:

<u>Year of Levy</u>	
2025	\$ 7,433,252
2024	256,745
2023	31,273
2022	13,330
2021	2,096
2020	462
2019	44
	7,737,202
Less allowance for uncollectible	(146,741)
Total	<u>\$ 7,590,461</u>

\$7,013,605 of sales taxes, \$249,132 of excise taxes, \$95,660 of franchise taxes, \$52,625 in alcoholic beverage taxes, and \$188,934 of hotel/motel tax are also included in taxes receivable.

8. Interfund Receivables and Payables

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Water and Sewer	\$ 8,475,730
	Nonmajor Governmental	94,073
Nonmajor Governmental	Water and Sewer	14,793
	Nonmajor Governmental	99,999
		<u>\$ 8,684,595</u>

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

8. Interfund Receivables and Payables (continued)

The balances reported as Due to/Due from represent loans between funds. These balances resulted from the time lag between the dates that transactions are recorded in the accounting system and payments between the funds are made. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances". \$7,614,477 of the amount due from the Water and Sewer Fund to the General Fund is reported as advances to/from other funds because it is not expected to be repaid within one year.

9. Interfund Transfers

A summary of interfund transfers for the current year is as follows:

<u>Transfer Out Fund</u>	<u>Transfer In Fund</u>	<u>Amount</u>
General	Water and Sewer	\$ 31,147,020
	Nonmajor Governmental	1,424,535
American Rescue Plan Act	Water and Sewer	809,810
Nonmajor Governmental	General	1,475,043
	Solid Waste	35,340
	Nonmajor Governmental	19,607
		<u>\$ 34,911,355</u>
Transfers of capital assets from governmental activities to business-type activities		<u>\$ 89,930</u>

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

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

10. Capital Assets

Capital asset activity for the primary government for the current year was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities				
Nondepreciable assets				
Land	\$ 43,442,059	\$ 2,710,187	\$ (195,649)	\$ 45,956,597
Construction in progress	33,610,724	44,874,052	(17,099,857)	61,384,919
Total nondepreciable assets	77,052,783	47,584,239	(17,295,506)	107,341,516
Depreciable/amortizable assets				
Buildings	116,181,319	12,946,573	(115,660)	129,012,232
Land improvements	8,398,392	3,227,387	0	11,625,779
Vehicles and equipment	71,787,746	5,914,396	(1,089,629)	76,612,513
Infrastructure	403,558,366	572,438	0	404,130,804
Intangible right-to-use assets				
Equipment	793,003	0	0	793,003
Software	1,805,382	344,215	0	2,149,597
Total depreciable/amortizable assets	602,524,208	23,005,009	(1,205,289)	624,323,928
Less accumulated depreciation/amortization				
Buildings	(35,082,800)	(2,347,658)	115,660	(37,314,798)
Land improvements	(1,830,888)	(468,959)	0	(2,299,847)
Vehicles and equipment	(45,045,818)	(5,189,662)	918,038	(49,317,442)
Infrastructure	(309,423,896)	(8,283,189)	0	(317,707,085)
Intangible right-to-use assets				
Equipment	(92,480)	(92,480)	0	(184,960)
Software	(569,888)	(469,596)	0	(1,039,484)
Total accumulated depreciation/amortization	(392,045,770)	(16,851,544)	1,033,698	(407,863,616)
Total depreciable/amortizable assets, net	210,478,438	6,153,465	(171,591)	216,460,312
Governmental activities capital assets, net	<u>\$ 287,531,221</u>	<u>\$ 53,737,704</u>	<u>\$ (17,467,097)</u>	<u>\$ 323,801,828</u>

Decreases in construction in progress for the governmental activities consist of projects placed in service in the amount of \$17,099,857.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

10. Capital Assets (continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities				
Nondepreciable assets				
Land	\$ 16,914,693	\$ 70,665	\$ 0	\$ 16,985,358
Construction in progress	32,906,360	37,833,433	(4,336,734)	66,403,059
Total nondepreciable assets	49,821,053	37,904,098	(4,336,734)	83,388,417
Depreciable assets				
Buildings	3,501,504	0	0	3,501,504
Land improvements	27,886,507	91,450	0	27,977,957
Distribution system	181,493,921	7,807,121	0	189,301,042
Vehicles and equipment	17,306,903	1,889,937	(626,534)	18,570,306
Total depreciable assets	230,188,835	9,788,508	(626,534)	239,350,809
Less accumulated depreciation				
Buildings and improvements	(1,675,505)	(80,648)	0	(1,756,153)
Land improvements	(14,517,564)	(346,631)	0	(14,864,195)
Distribution system	(64,587,596)	(4,501,196)	0	(69,088,792)
Vehicles and equipment	(9,818,815)	(1,291,284)	554,358	(10,555,741)
Total accumulated depreciation	(90,599,480)	(6,219,759)	554,358	(96,264,881)
Total depreciable assets, net	139,589,355	3,568,749	(72,176)	143,085,928
Business-type activities capital assets, net	<u>\$ 189,410,408</u>	<u>\$ 41,472,847</u>	<u>\$ (4,408,910)</u>	<u>\$ 226,474,345</u>

Decreases in construction in progress for the business-type activities consist of projects placed in service in the amount of \$3,357,895 and projects abandoned in the amount of \$978,839.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

10. Capital Assets (continued)

Activity for the discretely presented component unit is as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Health Department				
Depreciable/amortizable assets				
Machinery and equipment	\$ 43,533	\$ 0	\$ 0	\$ 43,533
Intangible right-to-use assets				
Machinery and equipment	6,736	0	0	6,736
Total depreciable/amortizable assets	50,269	0	0	50,269
Less accumulated depreciation/amortization				
Machinery and equipment	(43,533)	0	0	(43,533)
Intangible right-to-use assets				
Machinery and equipment	(1,829)	(1,449)	0	(3,278)
Total accumulated depreciation/amortization	(45,362)	(1,449)	0	(46,811)
Total Health Department capital assets, net	<u>\$ 4,907</u>	<u>\$ (1,449)</u>	<u>\$ 0</u>	<u>\$ 3,458</u>

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

Primary Government

Governmental activities

General Government	\$ 732,643
Judicial	33,501
Public Safety	5,775,821
Public Works	8,857,489
Health and Welfare	338,218
Culture and Recreation	1,079,024
Housing and Development	34,848
Total depreciation/amortization expense for governmental activities	<u>\$ 16,851,544</u>

Business-type activities

Water and Sewer	\$ 5,192,537
Solid Waste	1,004,088
Total depreciation/amortization expense for business-type activities	6,196,625
Prior accumulated depreciation on assets transferred in from governmental activities	<u>23,134</u>
Additions to accumulated depreciation/amortization	<u>\$ 6,219,759</u>

Health Department Component Unit

\$ 1,449

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

11. Long-Term Debt

Governmental Activities

Leases Payable

In March 2024, the County entered into an agreement to lease certain equipment. The lease agreement qualifies as other than short-term lease under GASB Statement No. 87, *Leases*, and therefore, has been recorded at the present value of the future minimum lease payments as of the date of inception. Leases payable are comprised of the following individual leases at the end of the current fiscal year:

- \$756,866 equipment lease due in annual installments of \$189,647 through June 2028, interest at 2.40%, \$542,687 outstanding

The annual requirements to amortize leases payable at the end of the current year are as follows:

Year Ending December 31,	Principal	Interest	Total
2026	\$ 176,623	\$ 13,024	\$ 189,647
2027	180,862	8,785	189,647
2028	185,202	4,445	189,647
Totals	<u>\$ 542,687</u>	<u>\$ 26,254</u>	<u>\$ 568,941</u>

Subscriptions Payable

In May 2023, the County entered into a subscription-based information technology arrangement (SBITA) with a vendor for software. The subscription requires 5 annual payments of \$272,138 beginning in May 2023. The subscription liability was measured at a discount rate of 2.374%. The principal balance of the subscription at the end of the current year is \$525,291.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

11. Long-Term Debt (continued)

Governmental Activities, continued

Subscriptions Payable, continued

In August 2023, the County entered into a subscription-based information technology arrangement (SBITA) with a vendor for software. The subscription requires 6 annual payments of \$58,430 beginning in August 2023. The subscription liability was measured at a discount rate of 2.720%. The principal balance of the subscription at the end of the current year is \$166,168.

In December 2023, the County entered into a subscription-based information technology arrangement (SBITA) with a vendor for software. The subscription requires 3 annual payments of \$61,746 beginning in December 2023. The subscription liability was measured at a discount rate of 3.631%. The remaining principal balance of the subscription was paid in full during the current year.

In February 2025, the County entered into a subscription-based information technology arrangement (SBITA) with a vendor for software. The subscription requires 3 annual payments of \$117,972 beginning in March 2025. The subscription liability was measured at a discount rate of 2.589%. The principal balance of the subscription at the end of the current year is \$226,986.

The annual requirements to amortize subscriptions payable at the end of the current year are as follows:

Year Ending December 31,	Principal	Interest	Total
2026	\$ 425,466	\$ 17,127	\$ 442,593
2027	436,096	9,431	445,527
2028	56,883	1,547	58,430
Totals	\$ 918,445	\$ 28,105	\$ 946,550

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

11. Long-Term Debt (continued)

Governmental Activities, continued

Notes from Direct Borrowings

The County has entered into an agreement with a financial institution to finance the acquisition of certain equipment. The note is secured by the equipment. Upon an event of default, all outstanding principal and accrued interest may be declared immediately due and payable. The note bears interest at 4.94% and requires annual payments of \$160,215 through 2028. The principal balance of the note at the end of the current year is \$435,855.

The annual requirements to amortize notes payable at the end of the current year are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 138,182	\$ 22,033	\$ 160,215
2027	145,167	15,048	\$ 160,215
2028	152,506	7,709	160,215
Totals	<u>\$ 435,855</u>	<u>\$ 44,790</u>	<u>\$ 480,645</u>

Certificates of Participation

The County has entered into an interest rate swap agreement for \$1,855,000 of its fixed rate 1998 A Grantor Trust Certificate of Participation for the outstanding period of the COPS. Based on the swap agreement, the County pays a synthetic variable rate to the counter party to the swap. In return, the counter party owes the County interest based on a fixed rate that matches the rate required by the COPS. Only the net difference in interest payments is actually exchanged with the counter party. The \$1,855,000 in COPS principal is not exchanged; it is the initial notional amount upon which the interest payments are calculated.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

11. Long-Term Debt (continued)

Governmental Activities, continued

Certificates of Participation, continued

The interest rate swap agreement does not affect the obligation of the County under the indenture to pay the principal of, and fixed interest on, the 1998 COPS. However, during the term of the swap agreement, the County effectively pays a variable rate on the debt. The debt service requirements to maturity for these lease obligations (presented in this note) are based on the variable rate in effect at year-end. The county will be exposed to fixed rates if the counter party to the swap defaults or if the swap agreement is terminated. A termination or default of the swap agreement may also result in the County making or receiving a termination or default payment, generally equal to the fair value of the swap agreement at the time of termination. This agreement matures on June 1, 2028, at the same time as the certificates of participation. The fixed rate on the certificates is 4.75%. The variable (floating) rate of interest is based on the Securities Industry and Financial Markets Associations (SIFMA) Municipal Swap Index (plus a 31 basis points spread). The rate at the end of the current year is 4.75%.

Swap Payments and Associated Debt

Using interest rates as of the end of the current year, principal and interest requirements of the debt and net swap payments for the term of the swap and the debt are as follows. As rates vary, net swap payments will vary.

Year Ending December 31,	Fixed Rate COPS		Interest Rate Swaps, Net	Total
	Principal	Interest		
2026	\$ 0	\$ 88,113	\$ (38,584)	\$ 49,529
2027	0	88,113	(38,584)	49,529
2028	1,855,000	36,714	(16,077)	1,875,637
Totals	<u>\$1,855,000</u>	<u>\$ 212,940</u>	<u>\$ (93,245)</u>	<u>\$ 1,974,695</u>

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

11. Long-Term Debt (continued)

Business-Type Activities

Revenue Bonds

Revenue bonds have been issued for business-type activities and are comprised of the following individual issues at the end of the current year:

Water and Sewerage Revenue Refunding and Improvement Bonds, Series 2012: On June 7, 2012, the County issued Water and Sewerage Bonds in the amount of \$11,110,000, due in annual installments of \$135,000 to \$1,210,000 through 2031, with an interest rate of 2.00% to 5.00%. The total proceeds of the issue were \$12,073,076, \$11,110,000 plus a premium of \$963,076. Total debt issue costs in the amount of \$262,130 were incurred to issue the bonds. On June 7, 2012, a total of \$4,804,359 was used for advance payment of 3 GEFA notes payable, the remaining \$7,185,391 was deposited into the 2012 Project Fund Account to be used for future expansion of the water and sewerage system in accordance with the bond resolution and to pay debt issue costs. The bonds are secured by all income and revenue derived by the County from the ownership and operation of the water system. Upon the happening and continuance of any event of default, the owners of a majority in aggregate principal outstanding, may declare the principal balance and any accrued interest to be immediately due and payable. At the end of the current year, the bonds had an outstanding balance of \$1,445,000.

The annual requirements to amortize revenue bonds payable at the end of the current year are as follows:

Year Ending December 31,	Principal	Interest	Total
2026	\$ 295,000	\$ 50,145	\$ 345,145
2027	305,000	38,345	343,345
2028	315,000	26,145	341,145
2029	225,000	16,695	241,695
2030	220,000	9,608	229,608
2031	85,000	2,678	87,678
Totals	<u>\$ 1,445,000</u>	<u>\$ 143,616</u>	<u>\$ 1,588,616</u>

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

11. Long-Term Debt (continued)

Business-Type Activities, continued

Notes from Direct Borrowings

The County entered into borrowings with the Georgia Environmental Finance Authority for expansion of the County's water and sewer system. The notes are secured by all income and revenue derived by the County from the ownership and operation of the water system. Upon an event of default, all outstanding principal and accrued interest may be declared immediately due and payable. These notes, including original balances, are as follows at the end of the current year:

<u>Interest Rate</u>	<u>Term</u>	<u>Due Date</u>	<u>Original Balance</u>	<u>Current Balance</u>
0.52%	10 Years	2028	\$ 2,834,535	\$ 674,633
1.31%	10 Years	2028	347,031	97,028
1.89%	20 Years	2039	4,600,000	3,344,275
1.89%	20 Years	2040	4,460,024	3,345,285
0.63%	20 Years	2045	1,263,000	771,617
0.13%	20 Years	2045	2,637,000	2,124,153
0.13%	20 Years		25,000,000	11,013,940
1.90%	20 Years		2,637,000	231,743
2.35%	20 Years		10,500,000	5,221,260
			<u>\$ 54,278,590</u>	<u>\$ 26,823,934</u>

The three notes without due dates are in drawdown and are excluded from the amortization requirements below. The annual requirements to amortize notes from direct borrowings at the end of the current year are as follows:

<u>Year Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2026	\$ 888,110	\$ 134,125	\$ 1,022,235
2027	898,492	123,743	1,022,235
2028	702,414	113,506	815,920
2029	589,679	104,562	694,241
2030	598,558	277,425	875,983
2031-2035	3,131,826	339,378	3,471,204
2036-2040	2,828,187	96,563	2,924,750
2041-2045	719,725	4,739	724,464
Totals	<u>\$ 10,356,991</u>	<u>\$ 1,194,041</u>	<u>\$ 11,551,032</u>

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

12. Long-Term Liabilities

Changes in Long - Term Liabilities

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

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Governmental activities					
Certificate of participation	\$ 1,855,000	\$ 0	\$ 0	\$ 1,855,000	\$ 0
Leases payable	715,170	0	172,483	542,687	176,623
Subscriptions payable	1,056,972	344,215	482,742	918,445	425,466
Notes from direct borrowings	567,388	0	131,533	435,855	138,182
Guarantee obligation	28,428,097	454,452	2,766,157	26,116,392	2,935,728
Compensated absences	2,493,368	428,360	0	2,921,728	2,921,728
Total governmental activities	<u>\$ 35,115,995</u>	<u>\$ 1,227,027</u>	<u>\$ 3,552,915</u>	<u>\$ 32,790,107</u>	<u>\$ 6,597,727</u>
Business-type activities					
Bonds payable	\$ 1,730,000	\$ 0	\$ 285,000	\$ 1,445,000	\$ 295,000
Original issue premium	345,302	0	49,329	295,973	49,329
Total bonds payable	2,075,302	0	334,329	1,740,973	344,329
Notes from direct borrowings	21,858,166	5,726,297	760,529	26,823,934	888,110
Landfill closure and post-closure care costs	11,141,709	664,901	25,568	11,781,042	25,568
Compensated absences	174,346	109,344	0	283,690	283,690
Total business-type activities	<u>\$ 35,249,523</u>	<u>\$ 6,500,542</u>	<u>\$ 1,120,426</u>	<u>\$ 40,629,639</u>	<u>\$ 1,541,697</u>

The additions noted for compensated absences reflect the net change for the period.

Bond discounts/premiums are amortized over the life of the related debt using the straight-line method. In prior years, long-term liabilities of the governmental activities, such as guarantee obligation, were liquidated in the General Fund.

The total interest incurred and charged to expense for the current year was \$114,709 and \$211,727 for governmental activities and business-type activities, respectively.

See Nonexchange Financial Guarantee note for additional details on the guarantee obligation.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

12. Long-Term Liabilities (continued)

Changes in Long - Term Liabilities, continued

Long-term liability activity for the discretely presented component unit for the respective fiscal year was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Bartow County Health Department					
Leases payable	\$ 4,833	\$ 0	\$ 1,480	\$ 3,353	\$ 1,552
Compensated absences	52,075	144,475	0	196,550	19,655
Total Bartow County Health Department	<u>\$ 56,908</u>	<u>\$ 144,475</u>	<u>\$ 1,480</u>	<u>\$ 199,903</u>	<u>\$ 21,207</u>

13. Landfill Closure and Post-Closure Care Costs

State and federal laws and regulations require that the County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for a period from five to thirty years after closure. In addition to operating expenses related to current activities of the landfill, an expense provision and related liability are being recognized based on the future closure and post-closure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and post-closure care costs is based on the amount of the landfill capacity used during the year. The recorded liability for landfill closure and post-closure care costs at the end of the current year totaled \$11,781,042. This amount is based on the total estimated cost and management's estimate of the percentage of landfill capacity used at the end of the current year, which is 30.1% of the Subtitle "D" landfill, 100% for the old landfill and 100% of the C & D landfill. It is estimated that an additional \$14,731,892 will be recognized as closure and post-closure care expenses through the date the landfills are expected to be filled to capacity (2061) for the Subtitle "D" landfill. The estimated total current cost of the landfill closure and post-closure care (approximately \$26,512,934) is based on the amount that would be paid if all equipment, facilities, and services required to close, monitor, and maintain the landfill were acquired as of the date of closure. However, the actual cost of closure and post-closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

14. Restricted and Assigned Fund Balances

The following is a summary of restricted and assigned fund balances of the governmental funds at the end of the current year:

	General	American Rescue Plan Act	2020 SPLOST	Nonmajor Governmental Funds	Total Governmental Funds
Restricted for:					
Judicial					
Drug abuse treatment and education programs	\$ 0	\$ 0	\$ 0	\$ 469,284	\$ 469,284
Crime victims assistance	0	0	0	40,635	40,635
Treatment programs for juvenile offenders	0	0	0	90,976	90,976
Law library operations	0	0	0	121,093	121,093
District Attorney operations	0	0	0	82,443	82,443
Clerk of Court technology	0	0	0	424,075	424,075
Public Safety					
Opioid remediation efforts	0	0	0	679,303	679,303
Construction, operation, and staffing of detention facilities	0	0	0	58,629	58,629
Law enforcement facilities, equipment, and operations	0	0	0	540,726	540,726
Sheriff facilities and equipment	0	0	0	310,780	310,780
Public Works					
Highways and streets maintenance	1,522,964	0	0	0	1,522,964
Grant specifications	0	170,045	0	0	170,045
Capital projects	0	0	23,158,725	225,791	23,384,516
Debt service	0	0	0	1,902,029	1,902,029
	<u>\$ 1,522,964</u>	<u>\$ 170,045</u>	<u>\$ 23,158,725</u>	<u>\$ 4,945,764</u>	<u>\$ 29,797,498</u>
Assigned for:					
Public Safety					
Emergency 911 system operations	\$ 0	\$ 0	\$ 0	\$ 1,300,532	\$ 1,300,532
Radio system maintenance and operations	0	0	0	264,038	264,038
Housing and Development					
Tourism	0	0	0	216,312	216,312
Debt service	0	0	0	100,237	100,237
	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 1,881,119</u>	<u>\$ 1,881,119</u>

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

15. Net Investment in Capital Assets

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

	Governmental Activities	Business-Type Activities
Cost of capital assets	\$ 731,665,444	\$ 322,739,226
Accumulated depreciation/amortization	(407,863,616)	(96,264,881)
Book value	323,801,828	226,474,345
Capital-related accounts payable	(4,231,457)	(1,754,382)
Retainages payable	(1,802,958)	(1,492,717)
Leases payable	(542,687)	0
Subscriptions payable	(918,445)	0
Notes payable	(435,855)	(26,823,934)
Bonds payable	0	(1,740,973)
Certificates of participation	(1,855,000)	0
Unspent debt proceeds	0	586,586
Net investment in capital assets	<u>\$ 314,015,426</u>	<u>\$ 195,248,925</u>

16. Retirement Plans

Defined Benefit Pension Plan

Plan Description. The County contributes to the Association of the County Commissioners of Georgia Restated Pension Plan for Bartow County Employees (The Plan), a defined benefit pension plan, an agent multiple-employer public employee retirement system. The Plan issues a publicly available financial report that includes financial statements and required supplementary information for the Plan. That report may be obtained by writing to Government Employees Benefits Corporation of Georgia, 400 Galleria Parkway, Suite 1250, Atlanta, Georgia 30339. 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 County Commissioners of Georgia Third Restated Defined Benefit Plan (The ACCG Plan), an agent multiple-employer pension plan administered by the Government Employee's Benefit Corporation (GEBCorp). The ACCG, in its role as Plan Sponsor, has the sole authority to amend the provisions of the ACCG Plan, as provided in Section 17.01 of the ACCG Plan document. The County has the authority by resolution to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in section 17.02 of the ACCG Plan document.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

16. Retirement Plans (continued)

Defined Benefit Pension Plan, continued

All full-time County employees meeting the provisions as set out in the adoption agreement are eligible to participate in the Plan after completing three years of service. Benefits vested at 100% after five years of service. Participants become eligible to retire at the earlier of: a) age 65 or b) the anniversary date of the required years of service under which the Plan specifies.

Current membership is as follows:

Retirees, beneficiaries, and disablees	
currently receiving benefits	496
Terminated plan participants entitled to but	
not yet receiving benefits	282
Active employees participating in the plan	<u>490</u>
Total number of participants	<u><u>1,268</u></u>

Benefits Provided. Upon eligibility to retire, participants hired before March 6, 2014 are entitled to an annual benefit in the amount of 2.0% of average annual compensation multiplied by years of service and participants hired on or after March 6, 2014 are entitled to an annual benefit in the amount of 1.0% of average annual compensation multiplied by years of service. Compensation is averaged over a five year period prior to retirement or termination. The Plan also provides benefits in the event of death before retirement and early retirement subject to certain early retirement reduction factors.

Contributions. 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. The County's actual contributions for the current year totaled \$11,400,000, or 35.43% of covered payroll. The County Commissioner provides for the benefits and funding policy through County ordinance and maintains the authority to change the policy. The administrative expenses set by contract between the ACCG and GEBCorp are in addition to the state-required annual funding requirement.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

16. Retirement Plans (continued)

Defined Benefit Pension Plan, continued

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

Pension Liabilities, Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions. At the end of the current year, the County reported a net pension liability of \$42,097,672. The net pension liability was measured as of December 31, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2024. For governmental activities, the net pension liability is liquidated by the General Fund. For the current year, the County recognized pension expense of \$7,783,410.

The components of the net pension liability are as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a)-(b)
Balances at December 31, 2023	\$ 166,378,367	\$ 117,870,531	\$ 48,507,836
Changes for the year:			
Service cost	1,943,257	0	1,943,257
Interest	11,356,463	0	11,356,463
Liability experience (gain) / loss	3,080,157	0	3,080,157
Assumption change	250,242	0	250,242
Employer contributions	0	10,900,000	(10,900,000)
Net investment income	0	12,851,451	(12,851,451)
Benefit payments	(8,286,359)	(8,286,359)	0
Administrative expense	0	(147,115)	147,115
Other changes	0	(564,053)	564,053
Net changes	<u>8,343,760</u>	<u>14,753,924</u>	<u>(6,410,164)</u>
Balances at December 31, 2024	\$ 174,722,127	\$ 132,624,455	\$ 42,097,672
Plan fiduciary net position as a percentage of the total pension liability		75.91%	
Covered payroll		\$ 30,202,875	
Net pension liability as a percentage of covered payroll		139.38%	

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

16. Retirement Plans (continued)

Defined Benefit Pension Plan, continued

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
County contributions subsequent to the measurement date	\$ 11,400,000	\$ 0
Changes in participant fund allocation	432,526	(432,526)
Net difference between projected and actual earnings on pension plan investments	0	(253,149)
Differences between expected and actual experience	3,499,803	0
Changes of assumptions	1,705,397	0
Totals	<u>\$ 17,037,726</u>	<u>\$ (685,675)</u>

The \$11,400,000 of deferred outflows of resources resulting from the County's contributions subsequent to measurement date will be recognized as a reduction of the net pension liability in the subsequent year. Other amounts reported as deferred outflows and deferred inflows of resources will be recognized in pension expense as follows:

Year Ending December 31	
2026	\$ 3,678,898
2027	4,019,458
2028	(1,938,465)
2029	<u>(807,840)</u>
Totals	<u>\$ 4,952,051</u>

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

16. Retirement Plans (continued)

Defined Benefit Pension Plan, continued

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

Future salary increases	5.50% per year with an age based scale
Cost of living adjustments	N/A
Net investment rate of return	7.00%

Healthy mortality rates were based on the Pub-2010 Amount Weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees Table with Scale AA to 2024. Disabled rates were derived from the 1985 CIDA Table Class I.

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

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

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

16. Retirement Plans (continued)

Defined Benefit Pension Plan, continued

Discount Rate. The discount rate used to measure the total pension liability was 7.00 percent. The discount rate is determined using the estimated 50th percentile return based on UBS Capital Market Assumptions (6.71%) and fifteen year performance in excess of benchmarks (1.00%). To address the anticipated difficult economic environment over the next ten years, the investment return assumption was limited to 7.00 percent. The projection of cash flows used to determine the discount rate assumed that contributions from employer will be made at contractually required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents what the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower (6.00 percent) or one percentage-point higher (8.00 percent) than the current rate:

	Discount Rate	Net Pension Liability
1% decrease	6.00%	\$ 64,031,014
Current discount rate	7.00%	42,097,672
1% increase	8.00%	23,809,906

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

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

16. Retirement Plans (continued)

Defined Contribution Plan

The County approved the adoption of the *ACCG 401(a) Defined Contribution Plan for Bartow County Employees*, effective October 1, 2014. Only full-time employees are eligible for participation in the plan. Eligible employees may enter the plan on the first day of the first pay period beginning on or after the date the participant first meets the eligibility requirements. The plan can be amended by the County Commissioner. The County will match 100% of the first four percent of compensation on amounts participants contributed to the 457(b) Deferred Compensation Plan. The maximum matching contribution shall be no more than four percent of compensation. Employee contributions vest when made and employer contributions made vest as follows:

<u>Years of Service</u>	<u>% Vested</u>
< 5	0%
5 or more	100%

Normal retirement age is 65. The plan does not provide for early retirement. During the current year, plan members made contributions of \$1,515,452 and the County made contributions of \$1,158,731.

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

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

16. Retirement Plans (continued)

Deferred Compensation Plan

The County offers its employees an optional deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is available to all County employees and permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are (until paid or made available to the participant or other beneficiary) solely the property and rights of a Trust created by the County for the benefit of the participants. The County has adopted the provisions of GASB Statement No. 32 which required the removal of plan assets and liabilities from the financial statements of the County.

Other County Plans

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

Bartow County Health Department Retirement Plan

Eligible employees of the Bartow County Health Department participate in the Georgia State Employees' Retirement System (ERS), a statewide multiple-employer public employee retirement system. During the fiscal year ended June 30, 2025, the Department contributed \$278,058. As of June 30, 2025, the Department reported a liability in the amount of \$1,411,604 for its proportionate share (0.031356%) of the net pension liability. The Department recognized pension expense of \$41,286 for the fiscal year ended June 30, 2025. Further information regarding the plan can be obtained from Department's annual audit report by contacting Bartow County Health Department, 100 Zena Drive, Cartersville, Georgia 30121.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

17. Post-Employment Benefits Other Than Pensions

County Plan

Plan Description. Bartow County administers a single-employer defined benefit health care plan, “*The Bartow County Other Postemployment Benefits Plan.*” The OPEB financial statements are included in this report. No stand-alone financial report is issued.

At January 1, 2024, the date of the most recent actuarial valuation, membership consisted of the following:

Inactive members or beneficiaries currently receiving benefits	322
Inactive members entitled to but not yet receiving benefits	0
Active employees	<u>275</u>
Total membership	<u><u>597</u></u>

Benefits Provided. Coverage under the plan includes medical, prescription drug and dental benefits for retirees and dependents. Employees hired prior to March 1, 2003 are eligible to retire and continue medical coverage after 20 years of service regardless of age. Employees hired after March 1, 2003 may retire and continue their medical coverage upon completing the earlier of age 55 with 20 years of service, or age 50 with 25 years of service. Employees hired on or after June 1, 2009 may retire and continue their medical coverage upon reaching age 55 with 30 years of service. Employees hired or rehired after March 5, 2014 are not eligible for participation in the plan. Retiree and spousal coverage is provided for the lifetime of the participant. Upon the death of an eligible retiree with a covered dependent, the surviving dependent may extend coverage. Retiree life insurance is provided with a face amount of \$10,000, with that amount reducing to \$6,500 after the retiree turns age 65.

Contributions. During the measurement period ended December 31, 2023, the County established and began funding an irrevocable trust to accumulate restricted funds. The County’s contributions totaled \$3,236,633 for the current year. The County Commissioner authorizes participation in the OPEB and sets the contribution rates and benefits, and maintains the authority to change the policy.

The cost of coverage is paid in part by the employer and in part by the retiree. For the measurement period ended December 31, 2024, plan members receiving benefits contributed \$939,235 through their required contributions.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

17. Post-Employment Benefits Other Than Pensions (continued)

County Plan, continued

OPEB Liabilities, OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to OPEB. At the end of the current year, the County reported a net OPEB liability of \$88,411,079. The net OPEB liability was measured as of December 31, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined and measured from actuarial valuations using data as of January 1, 2024. During the current year, the County recognized OPEB benefit of \$5,263,603.

The components of the net OPEB liability are as follows:

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
Balances at December 31, 2023	\$ 100,307,653	\$ 1,058,241	\$ 99,249,412
Changes for the year:			
Service cost	1,029,057	0	1,029,057
Interest	3,273,846	0	3,273,846
Differences between expected and actual experience	(2,332,779)	0	(2,332,779)
Contributions-employer	0	2,838,717	(2,838,717)
Changes of assumptions or other inputs	(9,730,645)	0	(9,730,645)
Net investment income	0	239,095	(239,095)
Benefit payments	(1,838,717)	(1,838,717)	0
Net changes	(9,599,238)	1,239,095	(10,838,333)
Balances at December 31, 2024	\$ 90,708,415	\$ 2,297,336	\$ 88,411,079

Plan fiduciary net position as a percentage of the total OPEB liability	2.53%
Covered-employee payroll	\$ 10,865,534
Plan net OPEB liability as a percentage of covered employee payroll	813.68%

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

17. Post-Employment Benefits Other Than Pensions (continued)

County Plan, continued

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,585,838	\$ (3,144,658)
Changes of assumptions	3,448,176	(12,654,112)
Net difference between projected and actual earnings on OPEB plan investments	0	(154,674)
Contributions subsequent to the measurement date	3,236,633	0
Changes in participant fund allocation	326,590	(326,590)
Totals	<u>\$ 8,597,237</u>	<u>\$ (16,280,034)</u>

The \$3,236,633 of deferred outflows of resources resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net OPEB liability in the subsequent year. Other amounts reported as deferred outflows and deferred inflows of resources will be recognized in OPEB expense as follows:

Year Ending December 31	
2026	\$ (7,022,821)
2027	(806,485)
2028	(3,056,060)
2029	(34,064)
Totals	<u>\$ (10,919,430)</u>

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

17. Post-Employment Benefits Other Than Pensions (continued)

County Plan, continued

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

Inflation	4.50%
Projected salary increases	5.50% per year, with adjustments by age
Actuarial cost method	Entry age normal
Discount rate	4.08%, 3.26% at prior measurement date
Healthcare cost trend rates	Pre-Medicare: 7.00% trended down to 4.50% over 10 years Medicare: 5.00% (ultimate) Prescription Drug: 12.00% trended down to 4.50% over 15 years Dental: 4.00% (ultimate) Administrative Expense: 3.00% (ultimate)
Mortality rates	Mortality rates were based on the Pub-2010 GE (50%) & PS (50%) Amount-Weighted gender distinct and projected generationally with Scale AA from 2024.
Amortization method	Payments increase 4.50% per year
Remaining amortization period	29 years as of January 1, 2025

The demographic actuarial assumptions for retirement, disability incidence, withdrawal, and salary increases used in the January 1, 2024 actuarial valuation were based on the pension valuation prepared by GEBCorp as of January 1, 2024.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, etc.) used in the January 1, 2024 actuarial valuation were based on a review of recent plan experience performed concurrently with the January 1, 2024 valuation.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

17. Post-Employment Benefits Other Than Pensions (continued)

County Plan, continued

Development of Long-Term Rate. The long-term expected rate of return on OPEB plan investments was determined using a building block method in which best estimate ranges of expected future rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These returns 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 and subtracting expected investment expenses. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation, but before investment expenses, used in the derivation of the long-term expected investment rate of return assumption are summarized in the following table:

	Target Allocation	Range
Domestic equity	57.60%	6.10%
Core fixed income	41.90%	1.90%
Short-term governmental money market	0.50%	1.10%

Discount Rate. The discount rate is a blend of the long-term expected rate of return on OPEB Trust assets and a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/As or higher (4.08% as of December 31, 2024 and 3.26% as of December 31, 2023). The blending is based on the sufficiency of projected assets to make benefit payments. Since assets are not sufficient to cover projected benefit payments, the discount rate used to measure the total OPEB liability was 4.08% as of December 31, 2024.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

17. Post-Employment Benefits Other Than Pensions (continued)

County Plan, continued

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate. The following presents what the net OPEB liability would be if it were calculated using a discount rate that is one percentage-point lower (3.08%) or one percentage-point higher (5.08%) than the current rate. Also, shown is the net OPEB liability as if it were calculated using healthcare cost trend rates that were one percentage point lower or one percentage point higher than the current healthcare trend rates:

<u>Discount Rate</u>		<u>Net OPEB Liability</u>
1% decrease	3.08%	\$ 100,497,064
Current discount rate	4.08%	88,411,079
1% increase	5.08%	78,441,539
<u>Healthcare Cost Trend Rates</u>		<u>Net OPEB Liability</u>
1% decrease		\$ 77,523,363
Current trend rate		88,411,079
1% increase		101,782,166

OPEB Plan Fiduciary Net Position. Detailed information about the Plan's fiduciary net position is available in the separately issued GASB Statement No. 75 Report for The Bartow County Other Postemployment Benefits Plan.

Bartow County Health Department OPEB Plans

Eligible employees of the Bartow County Health Department are provided OPEB through the State of Georgia OPEB Fund, a cost-sharing multiple-employer defined benefit post-employment healthcare plan and life insurance through the SEAD-OPEB Fund, a cost-sharing multiple-employer defined benefit post-employment benefit plan. During the fiscal year ended June 30, 2025, the Health Department contributed \$49,975. As of June 30, 2025, the Health Department reported a net OPEB asset in the amount of \$193,479 for its proportionate share (0.030845% for the State of Georgia OPEB Fund and 0.020619% for the SEAD-OPEB Fund) of the net OPEB liability. The Health Department recognized OPEB expense of (\$56,180) for the fiscal year ended June 30, 2025. Further information regarding the plans can be obtained from Department's annual audit report by contacting Bartow County Health Department, 100 Zena Drive, Cartersville, Georgia 30121.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

18. Tax Abatements

Bartow County is subject to tax incentives granted by various authorities in the County. These incentives are negotiated on an individual basis as a reduction of property taxes based on the percentage negotiated and have the stated purpose of increasing business activity and employment in the County by allowing localities to abate property taxes for a variety of economic development purposes, including business relocation, retention, and expansion. The incentives may be granted to any business located within or promising to relocate to a local government's geographic area and require the business to invest \$5,000,000 or more. Each of the incentive agreements contains a recapture provision that requires repayment of a portion of the abatement for that year if the business fails to meet its jobs and/or investment goals. Other than one agreement that included an agreement to perform some grading and dirt removal, the County has not made any commitments as part of the agreements other than to reduce taxes.

For the current year, Bartow County property taxes were abated totaling \$44,353,776 under this program through authorities as follows: \$43,634,235 through the Bartow-Cartersville Joint Development Authority, \$27,180 through the Bartow-Cartersville Second Joint Development Authority, \$646,306 through the Development Authority of Bartow County, and \$46,055 through the Development Authority of Cartersville. Individual tax abatement agreements that each exceeded ten percent of the total amount abated are as follows:

- 100% property tax abatement for a local manufacturer expanding its manufacturing facility located in Bartow County. The abatement amounted to \$42,966,544.

19. Hotel/Motel Lodging Tax

The County has levied an 8% lodging tax in accordance with OCGA 48-13-51. A summary of the transactions for the current year follows:

Lodging tax receipts	\$ 2,484,457
Disbursements for trade and tourism	\$ 1,122,573 45% of tax receipts
Disbursements for tourism product development	\$ 416,765 17% of tax receipts
Transfers to the General Fund	\$ 965,043 39% of tax receipts

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

20. Joint Ventures

Pursuant to an interlocal agreement authorized by state statutes, Bartow County joined with the City of Cartersville to establish and operate an airport operation for the mutual advantage of the governments. One member of the authority for the joint venture is appointed by each government. These two members then select the third member. The operating and capital budgets are funded by equal contributions from each government for those required amounts in excess of operating revenues and grants. The government's share of assets, liabilities and fund equity is 50%. Summary financial information as of, and for the current year, is not presently available.

Bartow County assists with the operations of the Bartow County Library System through annual funding requests. In evaluating how to define the government unit for financial reporting purposes, Library System management has considered the criteria set forth in GASB Codification of Governmental Accounting and Financial Reporting Standards, Section 2100, "Defining the Financial Reporting Entity". Based upon the application of the above criteria, the Bartow County Library System is determined to be a joint venture. The Library Board consists of seven members, three members appointed by the Bartow County Commissioner, two members appointed by the Cartersville City Council, and one member each appointed by Adairsville and Euaharlee City Councils. The Board is without authority to determine the amount of its funding, except by submission of budget requests to local governmental units from which that library receives support and to the State of Georgia for state and federal funding. Membership in the library and participation in library services is at the discretion of each participating governmental agency. The Board has the power to designate management, the power to retain unassigned fund balances of local funds for continued operations and is the lowest level of oversight responsibility for the Library's operations. The Library is not included in any other governmental "reporting entity" as defined by GASB Codification of Governmental Accounting and Financial Reporting Standards. A copy of the Bartow County Library System financial statements can be obtained from Bartow County Library System, 429 West Main Street, Cartersville, Georgia 30120.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

20. Joint Ventures (continued)

Under Georgia law, the County, in conjunction with other cities and counties in the Northwest Georgia area, is a member of the Northwest Georgia Regional Commission (NWGRC) and is required to pay annual dues thereto. During the current year, the County paid \$93,766 in such dues. 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 in each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC. A copy of the NWGRC financial statements can be obtained from Northwest Georgia Regional Commission, 1 Jackson Hill Drive, P.O. Box 1798, Rome, Georgia 30162.

The Bartow-Cartersville Joint Development Authority (JDA) is a public corporation created and existing under the laws of the State of Georgia, particularly the Development Authorities Law, and was activated by a resolution adopted by the Commissioner of the County on June 16, 2004 and a resolution adopted by the City Council of the City on June 17, 2004. The Authority has no taxing power and has no legal right to receive appropriations or other payments from the County, the City, or any other governmental body, except for the payments the County and the City have contracted to make under the contracts. The affairs of the Authority are conducted by a Board of Directors consisting of six members. The Commissioner of the County appoints three members and the City Council of the City appoints the other three members, each for staggered terms of office of four years. The Development Authorities Law requires all members of the Board of Directors of the Authority to be taxpayers residing in Bartow County. The Authority issues taxable bonds to help businesses and community institutions expand, renovate, and relocate in the County. The goal is to bring more businesses to Bartow County, and to create more jobs, thus providing a larger tax base for the County. On March 16, 2004, an intergovernmental agreement was entered into between the City of Cartersville, Bartow County, the JDA, and their respective school systems. One of the purposes of said agreement was to provide for the reimbursement of the City and County of any outlays of funds relating to JDA projects. The reimbursement from the JDA to the City and County is to be paid out of proceeds from land sales, PILOT payments, and other revenues. A copy of the Bartow-Cartersville Joint Development Authority financial statements can be obtained from Bartow-Cartersville Joint Development Authority, P.O. Box 307, Cartersville, Georgia 30120.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

20. Joint Ventures (continued)

The Bartow-Cartersville Second Joint Development Authority (Second JDA) is a public corporation created and existing under the laws of the State of Georgia, particularly the Development Authorities Law, and was activated by a resolution adopted by the Commissioner of the County on July 13, 2011 and a resolution adopted by the City Council of the City on July 7, 2011. The Second JDA has no taxing power and has no legal right to receive appropriations or other payments from the County, the City, or any other governmental body, except for the payments the County and the City have contracted to make under the contracts. The affairs of the Second Authority are conducted by a Board of Directors consisting of eight members. The Commissioner of the County appoints four members and the City Council of the City appoints the other four members, each for staggered terms of office of four years. The Development Authorities Law requires all members of the Board of Directors of the Second JDA to be taxpayers residing in Bartow County. The Second JDA was created for the purpose of developing and promoting for the public good and general welfare trade, commerce, industry, and employment opportunities in the County and the City, thereby promoting the general welfare of the citizenry of the County and the City. A copy of the Bartow-Cartersville Second Joint Development Authority financial statements can be obtained from Bartow-Cartersville Second Joint Development Authority, P.O. Box 307, Cartersville, Georgia 30120.

21. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The State Constitution provides that the County (a political subdivision) may be immune from liability for most forms of bodily injury and property damage arising out of its operations, if such losses are not insured. It is the policy of the County to utilize immunity as a legal defense against liability claims whenever the risk of loss is not insured and immunity may be asserted.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

21. Risk Management (continued)

Group Health Insurance

The County offers to all eligible employees' medical insurance coverage through a partially self-insured medical plan called an MPA or Minimum Premium Agreement. The partially self-insured plan is administered by an insurance company, Blue Cross Blue Shield of Georgia, which passes the claims costs to the County. The County has reinsurance coverage for excess claims. The maximum claims liability represents the level of paid claims during the policy year that the County would have to pay in a "worst case scenario". Bartow County pays for all claims up to the maximum claims liability of \$14,898,000, and the insurer pays for all claims in excess of the maximum claims liability. A pro rata share of the plan's annual maximum claims liability is calculated monthly, based on the number of insured covered by the plan. This amount represents the monthly maximum claims liability, subject to a claw-back provision that enables the insurance company to recover past excess costs. The County also has an individual excess loss protection on each member for claimants that exceed \$300,000 during the plan year. The insurer absorbs any amounts in excess of this claims level. The insurer agreement also has a maximum contractual obligation in the event of termination for the incurred but not reported claims. Reserves are established for the medical insurance liabilities based on information provided by the plan administrator (Blue Cross and Blue Shield of Georgia).

Workers' Compensation

Pursuant to Title 34, Chapter 9, Article 5 of the Official Code of Georgia Annotated, Bartow County has elected to participate with several other Georgia counties in the risk management program known as Association County Commissioner of Georgia Group Self-Insurance Workers' Compensation Fund ("ACCG-GSIWCF"). ACCG-GSIWCF is a public entity risk pool operating as a common risk management and insurance program. The effective date of membership was January 1, 1994. The liability of the fund to the employees of Bartow County is specifically limited to such obligations as are imposed by applicable state laws against the employer for workers' compensation and/or employer's liability.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

21. Risk Management (continued)

Workers' Compensation, continued

The fund is to defend, in the name of and on behalf of the County, any suits or other proceedings which may at any time be instituted against the County on account of injuries or death within the parameters of the Workers' Compensation Law of the State of Georgia, or on the basis of employer's liability, including suits or other proceedings alleging such injuries and demanding damages or compensation therefore, although such suits, other proceedings, allegations or demands are wholly groundless, false or fraudulent. The Fund is to pay all costs taxed against the County in any legal proceeding defended by the County, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense, above the elected deductible of \$250,000 of claims and expenses for each occurrence of workers' compensation injuries. Reserves are established for workers' compensation based on actuarial projections provided by the ACCG-GSIWCF and their actuaries, Casualty Actuarial Consultants, Inc.

Other

The County has elected to participate with several other Georgia counties in the risk management program known as ACCG-Interlocal Risk Management Agency ("ACCG-IRMA"). ACCG-IRMA is a public entity risk pool operating as a common risk management and insurance program, whereby the members join together to provide a source of coverage for their property, automobile, general liability, law enforcement liability, public officials' liability, crime, statutory bond and boiler and machinery exposures. The fund is owned by its members and managed by a seven member Board of Trustees elected by the ACCG Board of Managers from member counties.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

21. Risk Management (continued)

Other, continued

The Fund is operated under the authority of O.C.G.A. 36-85-20 et seq. ACCG-IRMA estimates the anticipated losses for its members and self-funds a portion of that exposure. The funds which are allocated for anticipated losses are invested until such time that they are needed to pay claims. ACCG-IRMA purchases appropriate re-insurance to provide for catastrophic losses and for an unanticipated frequency of smaller claims. Nothing contained in the ACCG-IRMA intergovernmental contract shall be deemed to create any relationship of surety, indemnification, or responsibility between an individual Member for the debts or claims against any other individual Member. In accordance with Sections 36-85-9 and 36-85-15 of the Official Code of Georgia Annotated, each Member shall be jointly and severally liable for all legal obligations of any fund and assessments may be required to meet any financial deficiencies of ACCG-IRMA or of any Fund. The effective date of membership was January 1, 2003.

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 that could require the fund to pay any type of loss. The County is also to allow all the pool's agents and attorneys to represent the County in investigations, settlement discussions, and all levels of litigation arising out of any claims made against the County within the scope of loss protection furnished by the funds.

As required by GASB Statement No. 10 Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, liabilities for claims are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported (IBNRs). Claim liabilities are calculated considering the effects of inflation, recent claim settlement trends including frequency and amount of pay-outs and other economic and social factors. The liability for claims and judgments, is reported in the General Fund as expenditures and liabilities to the extent that the amounts are payable with expendable available financial resources.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

21. Risk Management (continued)

	Workers'	Health and	
	Compensation	Dental	Total
Beginning Balance	\$ 810,000	\$ 750,864	\$ 1,560,864
Incurring claims, net of any changes	696,360	1,544,793	2,241,153
Payments	<u>(850,971)</u>	<u>(1,554,629)</u>	<u>(2,405,600)</u>
Ending Balance	<u>\$ 655,389</u>	<u>\$ 741,028</u>	<u>\$ 1,396,417</u>

There were no significant reductions in insurance coverage from the prior year, and there have been no settlements that exceed the County's insurance coverage during the past three years.

22. Commitments and Contingencies

Commitments

As of the end of the current year, contractual commitments on uncompleted contracts totaled \$55,440,185.

Contingencies

The County is involved in several lawsuits filed in the normal course of its activities. The majority of these claims are considered minimal with a favorable outcome expected. The County's position is to vigorously defend its position or seek an out of court settlement. These particular cases are covered by the County's liability insurance less the applicable deductible amount of \$10,000 for each case.

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, County management believes such disallowances, if any, will not be significant.

The County has entered into various contractual agreements with Cartersville, Emerson and Adairsville to purchase water at various wholesale rates.

The County has a contractual agreement with Cartersville for sewage disposal.

The County has a contract with Kingston to sell water to the City at a specific rate.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

23. Nonexchange Financial Guarantee

The County entered into an intergovernmental recreation contract with the Development Authority of Bartow County dated July 1, 2015. The contract stated if the Authority is unable to pay the principal, interest, and premium on the Development Authority of Bartow County Recreational Facilities Taxable Revenue Bonds Series 2015, the County will pay to the Authority the amount of such insufficiency. The contract will remain in effect until such time as the bonds have been paid in full, but in no event shall the term exceed fifty years. The bonds require annual payments of principal through January 1, 2035, with semi-annual interest payments at rates ranging from 2.298% to 4.85%. At the end of the current year, the outstanding principal balance of the Series 2015 Bonds is \$23,120,000.

The Authority issued these bonds for the purpose of financing the costs of acquiring, constructing, and installing an indoor sports pavilion to be located in Bartow County to be managed and operated for and on behalf of the issuer by LP Indoor Pavilion, LLC (manager) pursuant to a management services agreement. Due to the economic conditions, the manager (and Authority) is unable to make the required principal and interest payments on the bonds. As a result, during 2017, the County began making a majority of the required bond payments. A third party consultant evaluated the forecasted future cash flows of the manager to determine the estimated assistance required by the County. However, the County has continued to make the majority of the required payments and believes it is more likely than not that the County will be required to pay the remaining portion of the Authority's debt service payments based on the guarantee. At the end of the current year, the County recognized a liability in the amount of \$26,116,392 for an amount that is the County's best estimate of the discounted present value of the future outflows the County expects to incur as a result of the guarantee.

During the current year, the County paid \$2,766,158 in principal and interest on the guarantee obligation. The following is a summary of changes in the liability recognized for the nonexchange financial guarantee for the current year:

<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>
\$ 28,428,097	\$ 454,453	\$ 2,766,158	\$ 26,116,392

The probability of recovery of any payments the County makes on the Authority's guaranteed debt is unknown.

BARTOW COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2025

24. New Accounting Pronouncements

The County implemented GASB Statement No. 102, *Certain Risk Disclosures*, effective for the County's current 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 net position.

25. Subsequent Events

Subsequent to year-end, the County paid off the remaining balance of the Development Authority of Bartow County Recreational Facilities Taxable Revenue Bonds Series 2015 on behalf of the Development Authority of Bartow County in the amount of \$23,280,335.

26. Deficit Fund Balance

At the end of the current year, the 2026 SPLOST Capital Projects Fund has a deficit fund balance in the amount of \$85,656 due to excess expenditures over revenues. The County plans to liquidate the deficit fund balance in the subsequent year through collections of future revenues.

REQUIRED SUPPLEMENTARY INFORMATION

BARTOW COUNTY, GEORGIA
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS
LAST TEN YEARS
December 31, 2025
(Unaudited)

	Year End									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total pension liability										
Service cost	\$ 1,943,257	\$ 1,604,066	\$ 1,611,845	\$ 1,561,401	\$ 1,632,390	\$ 1,678,488	\$ 1,443,848	\$ 1,384,151	\$ 1,243,632	\$ 1,130,200
Interest	11,356,463	10,685,122	10,224,155	10,031,260	9,463,311	8,480,402	7,491,731	6,861,529	6,347,162	5,584,567
Liability experience (gain) / loss	3,080,157	2,007,723	2,192,469	(1,642,815)	3,738,264	4,801,046	8,815,961	5,725,001	4,536,227	4,912,652
Assumption change	250,242	3,458,601	224,171	215,218	276,155	5,564,383	5,951,499	203,238	3,021,950	3,197,359
Plan change	0	0	167,008	0	10,851	0	0	0	0	0
Service credit transfer	0	0	0	0	0	0	0	0	0	20,227
Benefit payments, including refunds of employee contributions	(8,286,359)	(8,043,492)	(7,625,334)	(7,193,502)	(6,821,319)	(6,144,183)	(5,633,176)	(5,329,747)	(4,942,290)	(4,391,626)
Net change in total pension liability	8,343,760	9,712,020	6,794,314	2,971,562	8,299,652	14,380,136	18,069,863	8,844,172	10,206,681	10,453,379
Total pension liability - beginning	166,378,367	156,666,347	149,872,033	146,900,471	138,600,819	124,220,683	106,150,820	97,306,648	87,099,967	76,646,588
Total pension liability - ending (a)	\$ 174,722,127	\$ 166,378,367	\$ 156,666,347	\$ 149,872,033	\$ 146,900,471	\$ 138,600,819	\$ 124,220,683	\$ 106,150,820	\$ 97,306,648	\$ 87,099,967
Plan fiduciary net position										
Contributions - employer	\$ 10,900,000	\$ 10,686,508	\$ 10,187,177	\$ 9,098,257	\$ 9,273,300	\$ 8,882,220	\$ 7,257,887	\$ 6,661,783	\$ 5,645,508	\$ 5,476,825
Service credit transfer	0	0	0	0	0	0	0	0	0	20,227
Net investment income	12,851,451	15,952,668	(15,634,867)	15,039,677	11,058,801	14,064,243	(3,043,463)	9,341,313	4,178,787	477,729
Benefit payments, including refunds of employee contributions	(8,286,359)	(8,043,492)	(7,625,334)	(7,193,502)	(6,821,319)	(6,144,183)	(5,633,176)	(5,329,747)	(4,942,290)	(4,391,626)
Administrative expense	(147,115)	(132,620)	(129,482)	(120,343)	(123,450)	(123,550)	(112,510)	(105,407)	(105,963)	(104,398)
Other	(564,053)	(598,429)	(613,669)	(813,008)	(482,796)	(451,346)	(405,647)	(540,445)	(557,425)	(617,561)
Net change in plan fiduciary net position	14,753,924	17,864,635	(13,816,175)	16,011,081	12,904,536	16,227,384	(1,936,909)	10,027,497	4,218,617	861,196
Plan fiduciary net position - beginning	117,870,531	100,005,896	113,822,071	97,810,990	84,906,454	68,679,070	70,615,979	60,588,482	56,369,865	55,508,669
Plan fiduciary net position - ending (b)	\$ 132,624,455	\$ 117,870,531	\$ 100,005,896	\$ 113,822,071	\$ 97,810,990	\$ 84,906,454	\$ 68,679,070	\$ 70,615,979	\$ 60,588,482	\$ 56,369,865
Net pension liability - ending : (a) - (b)	\$ 42,097,672	\$ 48,507,836	\$ 56,660,451	\$ 36,049,962	\$ 49,089,481	\$ 53,694,365	\$ 55,541,613	\$ 35,534,841	\$ 36,718,166	\$ 30,730,102
Plan's fiduciary net position as a percentage of the total pension liability	75.91%	70.84%	63.83%	75.95%	66.58%	61.26%	55.29%	66.52%	62.27%	64.72%
Covered payroll	\$ 30,202,875	\$ 27,159,411	\$ 26,713,816	\$ 24,723,021	\$ 25,791,278	\$ 25,848,162	\$ 26,423,315	\$ 25,396,627	\$ 24,206,684	\$ 23,574,738
Net pension liability as a percentage of covered payroll	139.38%	178.60%	212.10%	145.82%	190.33%	207.73%	210.20%	139.92%	151.69%	130.35%

See accompanying notes to the required supplementary information.

BARTOW COUNTY, GEORGIA
SCHEDULE OF PENSION CONTRIBUTIONS
LAST TEN YEARS
December 31, 2025
(Unaudited)

	Year End									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially determined contribution	\$ 10,260,075	\$ 9,903,350	\$ 9,686,508	\$ 9,187,177	\$ 9,098,257	\$ 9,273,300	\$ 8,882,220	\$ 7,257,887	\$ 6,661,783	\$ 5,645,508
Contributions in relation to the actuarially determined contribution	(11,400,000)	(10,900,000)	(10,686,508)	(10,187,177)	(9,098,257)	(9,273,300)	(8,882,220)	(7,257,887)	(6,661,783)	(5,645,508)
Contribution deficiency (excess)	<u>\$ (1,139,925)</u>	<u>\$ (996,650)</u>	<u>\$ (1,000,000)</u>	<u>\$ (1,000,000)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Covered payroll	\$ 32,178,004	\$ 30,202,875	\$ 27,159,411	\$ 26,713,816	\$ 24,723,021	\$ 25,791,278	\$ 25,848,162	\$ 26,423,315	\$ 25,396,627	\$ 24,206,684
Contributions as a percentage of covered payroll	35.43%	36.09%	39.35%	38.13%	36.80%	35.96%	34.36%	27.47%	26.23%	23.32%

See accompanying notes to the required supplementary information.

BARTOW COUNTY, GEORGIA
SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS
LAST TEN YEARS
December 31, 2025
(Unaudited)

	Year End							
	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB liability								
Service cost	\$ 1,029,057	\$ 729,540	\$ 1,170,490	\$ 1,499,085	\$ 1,517,792	\$ 1,665,135	\$ 1,947,625	\$ 1,713,047
Interest	3,273,846	3,397,227	2,339,954	2,498,072	3,678,924	4,547,894	4,134,669	4,200,059
Changes of benefit terms	0	0	0	(1,073,399)	0	0	0	0
Differences between expected and actual experience	(2,332,779)	3,171,674	(517,574)	(5,949,983)	(2,778,567)	(9,450,381)	(1,161,839)	(633,506)
Changes of assumptions or other inputs	(9,730,645)	5,826,622	(19,779,602)	2,674,329	(15,097,873)	28,398,463	(11,606,563)	6,175,208
Benefit payments	(1,838,717)	(6,760,627)	(3,362,002)	(3,761,576)	(3,703,657)	(2,963,342)	(2,214,708)	(2,527,785)
Net change in total OPEB liability	(9,599,238)	6,364,436	(20,148,734)	(4,113,472)	(16,383,381)	22,197,769	(8,900,816)	8,927,023
Total OPEB liability - beginning	100,307,653	93,943,217	114,091,951	118,205,423	134,588,804	112,391,035	121,291,851	112,364,828
Total OPEB liability - ending (a)	\$ 90,708,415	\$ 100,307,653	\$ 93,943,217	\$ 114,091,951	\$ 118,205,423	\$ 134,588,804	\$ 112,391,035	\$ 121,291,851
Plan fiduciary net position								
Contributions - employer	\$ 2,838,717	\$ 7,788,156	\$ 3,362,002	\$ 3,761,576	\$ 3,703,657	\$ 2,963,342	\$ 2,214,708	\$ 2,527,785
Net investment income	239,095	30,712						
Benefit payments	(1,838,717)	(6,760,627)	(3,362,002)	(3,761,576)	(3,703,657)	(2,963,342)	(2,214,708)	(2,527,785)
Net change in plan fiduciary net position	1,239,095	1,058,241	0	0	0	0	0	0
Plan fiduciary net position - beginning	1,058,241	0	0	0	0	0	0	0
Plan fiduciary net position - ending (b)	\$ 2,297,336	\$ 1,058,241	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Net OPEB liability - ending : (a) - (b)	\$ 88,411,079	\$ 99,249,412	\$ 93,943,217	\$ 114,091,951	\$ 118,205,423	\$ 134,588,804	\$ 112,391,035	\$ 121,291,851
Plan's fiduciary net position as a percentage of the total OPEB liability	2.53%	1.05%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll	\$ 10,865,534	\$ 10,498,100	\$ 11,240,031	\$ 10,859,933	\$ 13,939,155	\$ 13,467,783	\$ 15,817,056	\$ 15,817,056
Net OPEB liability as a percentage of covered-employee payroll	813.68%	945.40%	835.79%	1050.58%	848.01%	999.34%	710.57%	766.84%

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

BARTOW COUNTY, GEORGIA
SCHEDULE OF OPEB CONTRIBUTIONS
LAST TEN YEARS
December 31, 2025
(Unaudited)

	Year End		
	2025	2024	2023
Actuarially determined contribution	\$ N/A	\$ 3,840,881	\$ 3,675,484
Contributions in relation to the actuarially determined contribution	(3,236,633)	(2,838,717)	(7,788,156)
Contribution deficiency (excess)	\$ N/A	\$ 1,002,164	\$ (4,112,672)
Covered-employee payroll	\$ N/A	\$ 10,865,534	\$ 10,498,100
Contributions as a percentage of covered-employee payroll	N/A	26.13%	74.19%

Note: Prior to 2023, only statutorily required contributions were made. Therefore, years prior to 2023 are not reported.

BARTOW COUNTY, GEORGIA
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2025

Pension Plan

1. Valuation Date

The actuarially determined contribution rate was determined as of January 1, 2024, with an interest adjustment to the fiscal year. Contributions in relation to this actuarially determined contribution rate will be reported for the fiscal year ended December 31, 2025.

2. Methods and Assumptions Used to Determine Contribution Rates

Actuarial cost method = Entry Age Normal

Amortization method = Closed level dollar for remaining unfunded liability

Remaining amortization period = Remaining amortization period varies for the bases, with a net effective amortization period of 14 years

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

Net investment rate of return = 7.00%

Future salary increases = 5.50% per year with an age based scale

Cost of living adjustments = N/A

Normal retirement age = 65

Mortality = Healthy mortality rates were based on the Pub-2010 Amount Weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees Table with Scale AA to 2024. Disabled rates were derived from the 1985 CIDA Table Class I.

Deferred vested participants who terminated on or after July 10, 2019 are offered a lump sum death benefit in the amount of 50 times the monthly accrued benefit.

BARTOW COUNTY, GEORGIA
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2025

Pension Plan (continued)

3. Changes in Benefits

The Plan was amended effective January 1, 2023 to add a Class 6 and to provide an unreduced early retirement for Class 6 employees upon satisfaction of a "Rule of 80" with a minimum age of fifty-five (55).

4. Changes of Assumptions

The mortality improvements for the Pub-2010 Amount Weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees Table is projected to 2024 with Scale AA instead of 2023 with Scale AA.

Based on the February 2024 experience study:

- The adjustment to the base rate was increased from 1.0% to 1.5% for participants under age 30.
- The base salary scale was changed from 4.50% to 5.50%.
- The turnover table was extended to age 60.
- The disability table was changed to reflect actual disabilities.
- The retirement rates were updated to reflect actual retirement rates over the past 5 years.
- 1.0% load was added to the active retirement liability to account for unused sick leave and annual leave credited at retirement.

OPEB Plan

1. Valuation Date

The net OPEB liability was measured as of December 31, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined and measured from actuarial valuations using data as of January 1, 2024.

BARTOW COUNTY, GEORGIA
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2025

OPEB Plan (continued)

2. Methods and Assumptions Used to Determine Contribution Rates

Actuarial cost method = Entry age normal

Amortization method = Payments increase 4.50% per year

Remaining amortization period = 29 years as of January 1, 2025

Asset valuation method = Fair value

Projected salary increases = 5.50% per year, with adjustments by age

Inflation = 4.50%

Discount rate = 4.08%, 3.26% at prior measurement date

Healthcare cost trend rates = Pre-Medicare: 7.00% trended down to 4.50% over 10 years;

Medicare: 5.00% (ultimate); Prescription Drug: 12.00% trended down to 4.50% over 15 years;

Dental: 4.00% (ultimate); Administrative Expense: 3.00% (ultimate)

Mortality = Mortality rates were based on the Pub-2010 GE (50%) & PS (50%) Amount-Weighted gender distinct and projected generationally with Scale AA from 2024.

3. Changes in Benefits

Individual deductible increased from \$1,600 to \$1,650.

Family deductible increased from \$3,200 to \$3,300.

BARTOW COUNTY, GEORGIA
NOTES TO THE REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2025

OPEB Plan (continued)

4. Changes of Assumptions

The discount rate changed from 3.26% to 4.08%.

The per capita claims cost, contributions, and trend rate assumptions were updated to reflect the most recent experience.

The demographic assumptions for retirement, disability incidence, withdrawal, and salary increases were updated based on the pension valuation prepared by ACCG Retirement Services as of January 1, 2024.

The expected rate of return on assets is 6.50%.

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COMBINING STATEMENTS

Nonmajor Governmental Funds

**BARTOW COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
December 31, 2025**

	Special Revenue							
	Drug Abuse Education	Crime Victim Assistance	Emergency Telephone	Juvenile Supervision	County Jail	Hotel/ Motel Tax	Law Enforcement Confiscated Assets	Inmate Welfare
ASSETS								
Cash and cash equivalents	\$ 467,473	\$ 33,266	\$ 1,078,814	\$ 90,976	\$ 43,848	\$ 275,476	\$ 939,309	\$ 318,390
Investments	0	0	0	0	0	0	0	0
Receivables								
Accounts	0	0	194,956	0	0	0	0	0
Intergovernmental	1,811	7,369	87,917	0	14,781	0	0	0
Taxes	0	0	0	0	0	188,934	0	0
Due from other funds	0	0	9,333	0	0	0	0	0
Prepaid items	0	0	253,993	0	0	0	0	0
Total assets	\$ 469,284	\$ 40,635	\$ 1,625,013	\$ 90,976	\$ 58,629	\$ 464,410	\$ 939,309	\$ 318,390
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
Liabilities								
Accounts payable	\$ 0	\$ 0	\$ 9,011	\$ 0	\$ 0	\$ 248,098	\$ 0	\$ 0
Accrued salaries and payroll liabilities	0	0	61,477	0	0	0	0	0
Due to other agencies	0	0	0	0	0	0	398,583	0
Due to other funds	0	0	0	0	0	0	0	7,610
Other liabilities	0	0	0	0	0	0	0	0
Total liabilities	0	0	70,488	0	0	248,098	398,583	7,610
Deferred inflows of resources								
Unavailable fines and forfeitures	0	0	0	0	0	0	0	0
Fund balances								
Nonspendable prepaid items	0	0	253,993	0	0	0	0	0
Restricted for:								
Judicial	469,284	40,635	0	90,976	0	0	0	0
Public Safety	0	0	0	0	58,629	0	540,726	310,780
Capital outlay	0	0	0	0	0	0	0	0
Debt service	0	0	0	0	0	0	0	0
Assigned for:								
Public Safety	0	0	1,300,532	0	0	0	0	0
Housing and Development	0	0	0	0	0	216,312	0	0
Debt service	0	0	0	0	0	0	0	0
Unassigned	0	0	0	0	0	0	0	0
Total fund balances	469,284	40,635	1,554,525	90,976	58,629	216,312	540,726	310,780
Total liabilities, deferred inflows of resources and fund balances	\$ 469,284	\$ 40,635	\$ 1,625,013	\$ 90,976	\$ 58,629	\$ 464,410	\$ 939,309	\$ 318,390

Special Revenue					Debt Service		Capital Projects			Total Nonmajor Governmental Funds
Law Library	District Attorney	Clerk of Court Technology	Radio System M&O	Opioid Settlement	Debt Service	GMA COPS Debt Service	2003 SPLOST	2014 SPLOST	2026 SPLOST	
\$ 121,900	\$ 82,443	\$ 424,075	\$ 192,316	\$ 679,303	\$ 238	\$ 40,000	\$ 19,832	\$ 205,959	\$ 0	\$ 5,013,618
0	0	0	0	0	0	1,962,079	0	0	0	1,962,079
0	0	0	0	2,197,193	0	0	0	0	0	2,392,149
0	0	0	66,262	0	0	0	0	0	0	178,140
0	0	0	0	0	0	0	0	0	0	188,934
0	0	0	5,460	0	99,999	0	0	0	0	114,792
0	0	0	203,537	0	0	0	0	0	0	457,530
<u>\$ 121,900</u>	<u>\$ 82,443</u>	<u>\$ 424,075</u>	<u>\$ 467,575</u>	<u>\$ 2,876,496</u>	<u>\$ 100,237</u>	<u>\$ 2,002,079</u>	<u>\$ 19,832</u>	<u>\$ 205,959</u>	<u>\$ 0</u>	<u>\$ 10,307,242</u>
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 257,109
0	0	0	0	0	0	0	0	0	0	61,477
0	0	0	0	0	0	0	0	0	0	398,583
807	0	0	0	0	0	99,999	0	0	85,656	194,072
0	0	0	0	0	0	51	0	0	0	51
<u>807</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100,050</u>	<u>0</u>	<u>0</u>	<u>85,656</u>	<u>911,292</u>
0	0	0	0	2,197,193	0	0	0	0	0	2,197,193
0	0	0	203,537	0	0	0	0	0	0	457,530
121,093	82,443	424,075	0	0	0	0	0	0	0	1,228,506
0	0	0	0	679,303	0	0	0	0	0	1,589,438
0	0	0	0	0	0	0	19,832	205,959	0	225,791
0	0	0	0	0	0	1,902,029	0	0	0	1,902,029
0	0	0	264,038	0	0	0	0	0	0	1,564,570
0	0	0	0	0	0	0	0	0	0	216,312
0	0	0	0	0	100,237	0	0	0	0	100,237
0	0	0	0	0	0	0	0	0	(85,656)	(85,656)
<u>121,093</u>	<u>82,443</u>	<u>424,075</u>	<u>467,575</u>	<u>679,303</u>	<u>100,237</u>	<u>1,902,029</u>	<u>19,832</u>	<u>205,959</u>	<u>(85,656)</u>	<u>7,198,757</u>
<u>\$ 121,900</u>	<u>\$ 82,443</u>	<u>\$ 424,075</u>	<u>\$ 467,575</u>	<u>\$ 2,876,496</u>	<u>\$ 100,237</u>	<u>\$ 2,002,079</u>	<u>\$ 19,832</u>	<u>\$ 205,959</u>	<u>\$ 0</u>	<u>\$ 10,307,242</u>

BARTOW COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the year ended December 31, 2025

	Special Revenue							
	Drug Abuse Education	Crime Victims Assistance	Emergency Telephone	Juvenile Supervision	County Jail	Hotel/ Motel Tax	Law Enforcement Confiscated Assets	Inmate Welfare
REVENUES								
Taxes	\$ 0	\$ 0	\$ 1,359	\$ 0	\$ 0	\$ 2,484,457	\$ 0	\$ 0
Fines, fees, and forfeitures	127,534	188,197	0	7,012	0	0	130,151	0
Charges for services	0	0	2,344,955	0	377,671	0	0	443,745
Intergovernmental	0	0	89,092	0	0	0	0	0
Interest	0	0	0	0	0	0	8,500	0
Contributions	0	0	0	0	0	65,043	0	0
Other	0	0	55,998	0	0	0	0	0
Total revenues	127,534	188,197	2,491,404	7,012	377,671	2,549,500	138,651	443,745
EXPENDITURES								
Current								
Judicial	69,936	0	0	5,341	0	0	0	0
Public Safety	0	0	3,443,717	0	0	0	200,068	343,348
Housing and Development	0	0	0	0	0	1,632,719	0	0
Capital outlay	0	0	0	0	0	0	0	0
Debt service	0	0	0	0	0	0	0	0
Total expenditures	69,936	0	3,443,717	5,341	0	1,632,719	200,068	343,348
Excess (deficiency) of revenues over (under) expenditures	57,598	188,197	(952,313)	1,671	377,671	916,781	(61,417)	100,397
Other financing sources (uses)								
Transfers in	0	0	1,089,000	0	0	0	0	0
Transfers out	0	(160,000)	(19,607)	0	(350,000)	(965,043)	0	0
Total other financing sources (uses)	0	(160,000)	1,069,393	0	(350,000)	(965,043)	0	0
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	57,598	28,197	117,080	1,671	27,671	(48,262)	(61,417)	100,397
Fund balances, January 1	411,686	12,438	1,437,445	89,305	30,958	264,574	602,143	210,383
Fund balances, December 31	\$ 469,284	\$ 40,635	\$ 1,554,525	\$ 90,976	\$ 58,629	\$ 216,312	\$ 540,726	\$ 310,780

Special Revenue					Debt Service		Capital Projects			Total Nonmajor Governmental Funds
Law Library	District Attorney	Clerk of Court Technology	Radio System M&O	Opioid Settlement	Debt Service	GMA COPS Debt Service	2003 SPLOST	2014 SPLOST	2026 SPLOST	
\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,485,816
65,478	31,715	88,696	0	181,284	0	0	0	0	0	820,067
0	0	0	0	0	0	0	0	0	0	3,166,371
0	0	0	293,145	11,744	0	0	0	0	0	393,981
0	5	0	0	0	0	78,606	632	0	0	87,743
0	0	0	0	0	0	0	0	0	0	65,043
0	0	0	0	0	0	0	0	0	0	55,998
65,478	31,720	88,696	293,145	193,028	0	78,606	632	0	0	7,075,019
48,858	9,559	56,251	0	0	0	0	0	0	0	189,945
0	0	0	577,371	193,443	0	0	0	0	0	4,757,947
0	0	0	0	0	0	0	0	0	0	1,632,719
0	0	0	0	0	0	0	153	680	85,656	86,489
0	0	0	0	0	0	58,502	0	0	0	58,502
48,858	9,559	56,251	577,371	193,443	0	58,502	153	680	85,656	6,725,602
16,620	22,161	32,445	(284,226)	(415)	0	20,104	479	(680)	(85,656)	349,417
0	0	0	355,142	0	0	0	0	0	0	1,444,142
0	0	0	0	0	0	0	0	(35,340)	0	(1,529,990)
0	0	0	355,142	0	0	0	0	(35,340)	0	(85,848)
16,620	22,161	32,445	70,916	(415)	0	20,104	479	(36,020)	(85,656)	263,569
104,473	60,282	391,630	396,659	679,718	100,237	1,881,925	19,353	241,979	0	6,935,188
\$ 121,093	\$ 82,443	\$ 424,075	\$ 467,575	\$ 679,303	\$ 100,237	\$ 1,902,029	\$ 19,832	\$ 205,959	\$ (85,656)	\$ 7,198,757

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NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally or donor restricted to expenditure for specified purposes.

Drug Abuse Education Fund – This fund is used to account for monies collected under Georgia law related to additional penalties on controlled substance offenses. Such monies are restricted for drug abuse treatment and education programs relating to controlled substances and marijuana.

Crime Victims Assistance Fund – This fund is used to account for grant monies received for the purpose of providing counseling services to victims of crime and add-on fine surcharges as required by the O.C.G.A.

Emergency Telephone Fund – This fund is used to account for monies collected under Georgia law by the telephone company on behalf of Bartow County. These monies are remitted to the County and are restricted to providing emergency 911 services to the residents of the County.

Juvenile Supervision Fund – This fund is used to account for monies collected under Georgia law for probational services to juvenile offenders. Such monies are restricted to providing treatment to juvenile offenders.

County Jail Fund – This fund is used to account for monies collected as a result of a 10% penalty on certain court cases. These funds are legally restricted for the construction, operation, and staffing of the County detention facilities.

Hotel/Motel Tax Fund – This fund is used to account for monies collected on all short-term room rentals by hotels and motels located in the unincorporated area of Bartow County.

Law Enforcement Confiscated Assets Fund – This fund is used to account for monies confiscated under Federal and Georgia law by the Bartow County Sheriff's Office related to controlled substances offenses. Such monies are restricted to defray the cost of complex investigations and to purchase equipment relating to said investigations.

Inmate Welfare Fund – This fund is used to account for monies collected from inmates for purchase of supplies. The profit from these sales is used for the benefit of the general inmate population.

Law Library Fund – This fund is used to account for fees received from Superior and Probate Courts and used to finance the Law Library's operation and purchase of reference materials.

District Attorney Fund – This fund is used to account for monies forfeited under O.C.G.A. 16-13-49 held by the Cherokee Judicial Circuit. These funds are held to provide payment for any and all necessary expenses for the operation of the District Attorney's Office.

Clerk of Court Technology Fund – This fund is used to account for fees received restricted for technology needs of the Clerk of Court.

Radio System M&O Fund – This fund is used to account for monies collected from other local governments. These monies are remitted to the County to offset the cost of maintenance and operations of the County radio system.

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

DEBT SERVICE FUNDS

Debt service funds are used to account for the accumulation of resources and payment of general government long-term debt principal and interest from governmental resources.

Debt Service Fund – This fund is used to account for the accumulation and disbursement of money needed to comply with the interest and principal redemption requirements of the governmental fund type general obligation bonds and other long-term debt obligations.

GMA COPS Debt Service Fund – This fund is used to account for the accumulation of resources and payments made for principal and interest on the GMA certificates of participation.

CAPITAL PROJECTS FUNDS

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

2003 Special Purpose Local Option Sales Tax Fund – This fund is used to account for the proceeds of a 1 percent local option sales tax approved in 2003 for a period of time not to exceed six years for the purpose of financing long-term projects.

2014 Special Purpose Local Option Sales Tax Fund – This fund is used to account for the proceeds of a 1 percent local option sales tax approved in 2011 for a period of time not to exceed six years for the purpose of financing long-term projects.

2026 Special Purpose Local Option Sales Tax Fund – This fund is used to account for the proceeds of a 1 percent local option sales tax approved in 2024 for a period of time not to exceed six years for the purpose of financing long-term projects.

**BARTOW COUNTY, GEORGIA
DRUG ABUSE EDUCATION
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the year ended December 31, 2025**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Fines and forfeitures	\$ 130,000	\$ 127,534	\$ (2,466)
Total revenues	<u>130,000</u>	<u>127,534</u>	<u>(2,466)</u>
EXPENDITURES			
Current			
Judicial			
Contract services	<u>115,000</u>	<u>69,936</u>	<u>45,064</u>
Total expenditures	<u>115,000</u>	<u>69,936</u>	<u>45,064</u>
Excess (deficiency) of revenues over (under) expenditures	15,000	57,598	42,598
Other financing sources (uses)			
Transfers in (out)			
General Fund	<u>(15,000)</u>	<u>0</u>	<u>15,000</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	57,598	57,598
Fund balance, January 1	<u>0</u>	<u>411,686</u>	<u>411,686</u>
Fund balances, December 31	<u><u>\$ 0</u></u>	<u><u>\$ 469,284</u></u>	<u><u>\$ 469,284</u></u>

**BARTOW COUNTY, GEORGIA
CRIME VICTIMS ASSISTANCE
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the year ended December 31, 2025**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Fines and forfeitures	\$ 190,000	\$ 188,197	\$ (1,803)
Total revenues	<u>190,000</u>	<u>188,197</u>	<u>(1,803)</u>
EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	190,000	188,197	(1,803)
Other financing sources (uses)			
Transfers in (out)			
General Fund	<u>(190,000)</u>	<u>(160,000)</u>	<u>30,000</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	28,197	28,197
Fund balance, January 1	<u>0</u>	<u>12,438</u>	<u>12,438</u>
Fund balances, December 31	<u><u>\$ 0</u></u>	<u><u>\$ 40,635</u></u>	<u><u>\$ 40,635</u></u>

**BARTOW COUNTY, GEORGIA
EMERGENCY TELEPHONE
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the year ended December 31, 2025**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Taxes	\$ 1,500	\$ 1,359	\$ (141)
Charges for services	2,378,000	2,344,955	(33,045)
Intergovernmental	56,000	89,092	33,092
Other	56,000	55,998	(2)
	<u>2,491,500</u>	<u>2,491,404</u>	<u>(96)</u>
Total revenues			
	<u>2,491,500</u>	<u>2,491,404</u>	<u>(96)</u>
EXPENDITURES			
Current			
Public Safety			
Personal services	2,845,000	2,816,007	28,993
Contract services	701,500	602,520	98,980
Materials and supplies	24,000	25,190	(1,190)
Capital outlay	10,000	0	10,000
	<u>3,580,500</u>	<u>3,443,717</u>	<u>136,783</u>
Total expenditures			
	<u>3,580,500</u>	<u>3,443,717</u>	<u>136,783</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,089,000)</u>	<u>(952,313)</u>	<u>136,687</u>
Other financing sources (uses)			
Transfers in (out)			
General Fund	1,089,000	1,089,000	0
Radio System M&O Fund	0	(19,607)	(19,607)
	<u>1,089,000</u>	<u>1,069,393</u>	<u>(19,607)</u>
Total other financing sources (uses)			
	<u>1,089,000</u>	<u>1,069,393</u>	<u>(19,607)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	117,080	117,080
Fund balance, January 1	0	1,437,445	1,437,445
Fund balances, December 31	<u>\$ 0</u>	<u>\$ 1,554,525</u>	<u>\$ 1,554,525</u>

**BARTOW COUNTY, GEORGIA
JUVENILE SUPERVISION
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the year ended December 31, 2025**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Fines and forfeitures	\$ 13,000	\$ 7,012	\$ (5,988)
Total revenues	<u>13,000</u>	<u>7,012</u>	<u>(5,988)</u>
EXPENDITURES			
Current			
Judicial			
Contract services	17,500	5,341	12,159
Total expenditures	<u>17,500</u>	<u>5,341</u>	<u>12,159</u>
Excess (deficiency) of revenues over (under) expenditures	(4,500)	1,671	6,171
Fund balance, January 1	<u>4,500</u>	<u>89,305</u>	<u>84,805</u>
Fund balances, December 31	<u><u>\$ 0</u></u>	<u><u>\$ 90,976</u></u>	<u><u>\$ 90,976</u></u>

**BARTOW COUNTY, GEORGIA
COUNTY JAIL
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the year ended December 31, 2025**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Charges for services	\$ 380,000	\$ 377,671	\$ (2,329)
Total revenues	<u>380,000</u>	<u>377,671</u>	<u>(2,329)</u>
EXPENDITURES	<u>0</u>	<u>0</u>	<u>0</u>
Excess (deficiency) of revenues over (under) expenditures	380,000	377,671	(2,329)
Other financing sources (uses)			
Transfers in (out)			
General Fund	<u>(380,000)</u>	<u>(350,000)</u>	<u>30,000</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	27,671	27,671
Fund balance, January 1	<u>0</u>	<u>30,958</u>	<u>30,958</u>
Fund balances, December 31	<u><u>\$ 0</u></u>	<u><u>\$ 58,629</u></u>	<u><u>\$ 58,629</u></u>

BARTOW COUNTY, GEORGIA
HOTEL/MOTEL TAX
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the year ended December 31, 2025

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Hotel/motel taxes	\$ 2,583,000	\$ 2,484,457	\$ (98,543)
Contributions	<u>0</u>	<u>65,043</u>	<u>65,043</u>
Total revenues	<u>2,583,000</u>	<u>2,549,500</u>	<u>(33,500)</u>
EXPENDITURES			
Current			
Housing and Development	<u>1,633,000</u>	<u>1,632,719</u>	<u>281</u>
Total expenditures	<u>1,633,000</u>	<u>1,632,719</u>	<u>281</u>
Excess (deficiency) of revenues over (under) expenditures	950,000	916,781	(33,219)
Other financing sources (uses)			
Transfers in (out)			
General Fund	<u>(950,000)</u>	<u>(965,043)</u>	<u>(15,043)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	(48,262)	(48,262)
Fund balance, January 1	<u>0</u>	<u>264,574</u>	<u>264,574</u>
Fund balances, December 31	<u><u>\$ 0</u></u>	<u><u>\$ 216,312</u></u>	<u><u>\$ 216,312</u></u>

BARTOW COUNTY, GEORGIA
LAW ENFORCEMENT CONFISCATED ASSETS
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the year ended December 31, 2025

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Fines and forfeitures	\$ 25,000	\$ 130,151	\$ 105,151
Interest	<u>5,000</u>	<u>8,500</u>	<u>3,500</u>
Total revenues	<u>30,000</u>	<u>138,651</u>	<u>108,651</u>
EXPENDITURES			
Current			
Public Safety			
Contract services	30,000	73,032	(43,032)
Materials and supplies	14,000	82,843	(68,843)
Capital outlay	<u>356,000</u>	<u>44,193</u>	<u>311,807</u>
Total expenditures	<u>400,000</u>	<u>200,068</u>	<u>199,932</u>
Excess (deficiency) of revenues over (under) expenditures	(370,000)	(61,417)	308,583
Fund balance, January 1	<u>370,000</u>	<u>602,143</u>	<u>232,143</u>
Fund balances, December 31	<u><u>\$ 0</u></u>	<u><u>\$ 540,726</u></u>	<u><u>\$ 540,726</u></u>

BARTOW COUNTY, GEORGIA
INMATE WELFARE
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the year ended December 31, 2025

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Charges for services	\$ 344,000	\$ 443,745	\$ 99,745
Total revenues	<u>344,000</u>	<u>443,745</u>	<u>99,745</u>
EXPENDITURES			
Current			
Public Safety			
Personal services	0	97,179	(97,179)
Contract services	0	5,314	(5,314)
Materials and supplies	0	70,897	(70,897)
Capital outlay	344,000	169,958	174,042
Total expenditures	<u>344,000</u>	<u>343,348</u>	<u>652</u>
Excess (deficiency) of revenues over (under) expenditures	0	100,397	100,397
Fund balance, January 1	<u>0</u>	<u>210,383</u>	<u>210,383</u>
Fund balances, December 31	<u><u>\$ 0</u></u>	<u><u>\$ 310,780</u></u>	<u><u>\$ 310,780</u></u>

**BARTOW COUNTY, GEORGIA
LAW LIBRARY
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the year ended December 31, 2025**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Fines and forfeitures	\$ 49,000	\$ 65,478	\$ 16,478
Total revenues	<u>49,000</u>	<u>65,478</u>	<u>16,478</u>
EXPENDITURES			
Current			
Judicial			
Personal services	0	3,308	(3,308)
Materials and supplies	49,000	45,550	3,450
Total expenditures	<u>49,000</u>	<u>48,858</u>	<u>142</u>
Excess (deficiency) of revenues over (under) expenditures	0	16,620	16,620
Fund balance, January 1	<u>0</u>	<u>104,473</u>	<u>104,473</u>
Fund balances, December 31	<u><u>\$ 0</u></u>	<u><u>\$ 121,093</u></u>	<u><u>\$ 121,093</u></u>

**BARTOW COUNTY, GEORGIA
DISTRICT ATTORNEY
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the year ended December 31, 2025**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Fines and forfeitures	\$ 10,000	\$ 31,715	\$ 21,715
Interest	<u>0</u>	<u>5</u>	<u>5</u>
Total revenues	<u>10,000</u>	<u>31,720</u>	<u>21,720</u>
EXPENDITURES			
Current			
Judicial			
Contract services	<u>10,000</u>	<u>9,559</u>	<u>441</u>
Total expenditures	<u>10,000</u>	<u>9,559</u>	<u>441</u>
Excess (deficiency) of revenues over (under) expenditures	0	22,161	22,161
Fund balance, January 1	<u>0</u>	<u>60,282</u>	<u>60,282</u>
Fund balances, December 31	<u><u>\$ 0</u></u>	<u><u>\$ 82,443</u></u>	<u><u>\$ 82,443</u></u>

**BARTOW COUNTY, GEORGIA
CLERK OF COURT TECHNOLOGY
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the year ended December 31, 2025**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Fines and forfeitures	\$ 57,000	\$ 88,696	\$ 31,696
Total revenues	<u>57,000</u>	<u>88,696</u>	<u>31,696</u>
EXPENDITURES			
Current			
Judicial			
Contract services	0	23,775	(23,775)
Materials and supplies	57,000	32,476	24,524
Total expenditures	<u>57,000</u>	<u>56,251</u>	<u>749</u>
Excess (deficiency) of revenues over (under) expenditures	0	32,445	32,445
Fund balance, January 1	<u>0</u>	<u>391,630</u>	<u>391,630</u>
Fund balances, December 31	<u><u>\$ 0</u></u>	<u><u>\$ 424,075</u></u>	<u><u>\$ 424,075</u></u>

**BARTOW COUNTY, GEORGIA
RADIO SYSTEM M&O
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the year ended December 31, 2025**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Intergovernmental	\$ 295,000	\$ 293,145	\$ (1,855)
Total revenues	<u>295,000</u>	<u>293,145</u>	<u>(1,855)</u>
EXPENDITURES			
Current			
Public Safety			
Contract services	556,000	517,101	38,899
Materials and supplies	<u>95,500</u>	<u>60,270</u>	<u>35,230</u>
Total expenditures	<u>651,500</u>	<u>577,371</u>	<u>74,129</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(356,500)</u>	<u>(284,226)</u>	<u>72,274</u>
Other financing sources (uses)			
Transfers in (out)			
General Fund	356,500	335,536	(20,964)
Emergency Telephone Fund	<u>0</u>	<u>19,606</u>	<u>19,606</u>
Total other financing sources (uses)	<u>356,500</u>	<u>355,142</u>	<u>(1,358)</u>
Excess (deficiency) of revenues and other financing sources over (under) expenditures and other financing uses	0	70,916	70,916
Fund balance, January 1	<u>0</u>	<u>396,659</u>	<u>396,659</u>
Fund balances, December 31	<u><u>\$ 0</u></u>	<u><u>\$ 467,575</u></u>	<u><u>\$ 467,575</u></u>

**BARTOW COUNTY, GEORGIA
OPIOID SETTLEMENT
SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the year ended December 31, 2025**

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Intergovernmental	\$ 15,000	\$ 11,744	\$ (3,256)
Fines and forfeitures	<u>185,000</u>	<u>181,284</u>	<u>(3,716)</u>
Total revenues	<u>200,000</u>	<u>193,028</u>	<u>(6,972)</u>
EXPENDITURES			
Current			
Public Safety			
Payments to others	<u>200,000</u>	<u>193,443</u>	<u>6,557</u>
Total expenditures	<u>200,000</u>	<u>193,443</u>	<u>6,557</u>
Excess (deficiency) of revenues over (under) expenditures	0	(415)	(415)
Fund balance, January 1	<u>0</u>	<u>679,718</u>	<u>679,718</u>
Fund balances, December 31	<u><u>\$ 0</u></u>	<u><u>\$ 679,303</u></u>	<u><u>\$ 679,303</u></u>

BARTOW COUNTY, GEORGIA
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the year ended December 31, 2025

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES	\$ 0	\$ 0	\$ 0
EXPENDITURES			
Debt Service			
Interest	60,000	0	60,000
Total expenditures	60,000	0	60,000
Excess (deficiency) of revenues over (under) expenditures	(60,000)	0	60,000
Fund balances, January 1	60,000	100,237	40,237
Fund balances, December 31	<u>\$ 0</u>	<u>\$ 100,237</u>	<u>\$ 100,237</u>

BARTOW COUNTY, GEORGIA
GMA COPS
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET (GAAP BASIS) AND ACTUAL
For the year ended December 31, 2025

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
REVENUES			
Interest	\$ 39,000	\$ 78,606	\$ 39,606
Total revenues	<u>39,000</u>	<u>78,606</u>	<u>39,606</u>
EXPENDITURES			
Debt Service			
Interest	<u>59,000</u>	<u>58,502</u>	<u>498</u>
Total expenditures	<u>59,000</u>	<u>58,502</u>	<u>498</u>
Excess (deficiency) of revenues over (under) expenditures	(20,000)	20,104	40,104
Fund balances, January 1	<u>20,000</u>	<u>1,881,925</u>	<u>1,861,925</u>
Fund balances, December 31	<u><u>\$ 0</u></u>	<u><u>\$ 1,902,029</u></u>	<u><u>\$ 1,902,029</u></u>

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CUSTODIAL FUNDS

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

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

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

Sheriff Department - This fund accounts for deposits held for incarcerated inmates.

BARTOW COUNTY, GEORGIA
CUSTODIAL FUNDS
STATEMENT OF FIDUCIARY NET POSITION
December 31, 2025

	<u>Tax Commissioner</u>	<u>Clerk of Superior Court</u>	<u>Sheriff</u>	<u>Probate Court</u>	<u>Juvenile Court</u>	<u>Magistrate Court</u>	<u>Total Custodial Funds</u>
ASSETS							
Cash and cash equivalents	\$ 913,481	\$ 5,439,298	\$ 151,813	\$ 227,564	\$ 47,508	\$ 89,200	\$ 6,868,864
Taxes receivable	<u>19,126,697</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>19,126,697</u>
Total assets	<u>20,040,178</u>	<u>5,439,298</u>	<u>151,813</u>	<u>227,564</u>	<u>47,508</u>	<u>89,200</u>	<u>25,995,561</u>
LIABILITIES							
Due to others	<u>19,252,646</u>	<u>63,506</u>	<u>38,228</u>	<u>52,795</u>	<u>10,198</u>	<u>40,645</u>	<u>19,458,018</u>
NET POSITION							
Restricted for individuals, organizations, and other governments	<u>\$ 787,532</u>	<u>\$ 5,375,792</u>	<u>\$ 113,585</u>	<u>\$ 174,769</u>	<u>\$ 37,310</u>	<u>\$ 48,555</u>	<u>\$ 6,537,543</u>

BARTOW COUNTY, GEORGIA
CUSTODIAL FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the year ended December 31, 2025

	Tax Commissioner	Clerk of Superior Court	Sheriff	Probate Court	Juvenile Court	Magistrate Court	Total Custodial Funds
ADDITIONS							
Taxes collected for other agencies	\$ 167,368,350	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 167,368,350
Court fees collected for other agencies	0	3,429,414	0	675,526	23,708	513,755	4,642,403
Court individual cases	0	4,202,323	0	362,465	0	0	4,564,788
Sheriff fees collected	0	0	803,671	0	0	0	803,671
Sheriff inmate account deposits	0	0	1,308,475	0	0	0	1,308,475
Total additions	<u>167,368,350</u>	<u>7,631,737</u>	<u>2,112,146</u>	<u>1,037,991</u>	<u>23,708</u>	<u>513,755</u>	<u>178,687,687</u>
DEDUCTIONS							
Taxes distributed to other agencies	167,177,432	0	0	0	0	0	167,177,432
Court fees distributed to other agencies	0	3,429,414	0	656,192	20,162	505,501	4,611,269
Payments to others	0	3,660,877	0	418,710	0	0	4,079,587
Sheriff fees distributed to other agencies	0	0	803,671	0	0	0	803,671
Payments from inmates to others	0	0	1,362,501	0	0	0	1,362,501
Total deductions	<u>167,177,432</u>	<u>7,090,291</u>	<u>2,166,172</u>	<u>1,074,902</u>	<u>20,162</u>	<u>505,501</u>	<u>178,034,460</u>
Change in net position	190,918	541,446	(54,026)	(36,911)	3,546	8,254	653,227
Net position, January 1	<u>596,614</u>	<u>4,834,346</u>	<u>167,611</u>	<u>211,680</u>	<u>33,764</u>	<u>40,301</u>	<u>5,884,316</u>
Net position, December 31	<u>\$ 787,532</u>	<u>\$ 5,375,792</u>	<u>\$ 113,585</u>	<u>\$ 174,769</u>	<u>\$ 37,310</u>	<u>\$ 48,555</u>	<u>\$ 6,537,543</u>

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SINGLE AUDIT SECTION

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

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**Independent Auditor's Report on Internal Control over Financial Reporting and on
Compliance and Other Matters Based on an Audit of Financial Statements
Performed In Accordance with *Government Auditing Standards***

Honorable Commissioner
Bartow County, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Bartow County, Georgia, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise Bartow County, Georgia's basic financial statements and have issued our report thereon dated June 5, 2026. Our report includes a reference to other auditors who audited the financial statements of Bartow County Health Department, as described in our report on Bartow County, Georgia's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that were reported on separately by those auditors.

Report on Internal Control over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2025-001 and 2025-002, that we consider to be significant deficiencies.

Report on Compliance and Other Matters

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

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Bartow County, Georgia's Response to Findings

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

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Bartow County, Georgia's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Rushton, LLC

Gainesville, Georgia
June 5, 2026

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

Honorable Commissioner
Bartow County, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Bartow County, Georgia's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of Bartow County, Georgia's major federal programs for the year ended December 31, 2025. Bartow 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, Bartow 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 December 31, 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 Bartow 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 Bartow 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 Bartow 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 Bartow 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 Bartow 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 Bartow 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 Bartow 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 Bartow County, Georgia's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control over Compliance

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

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

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

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

Rushton, LLC

Gainesville, Georgia
June 5, 2026

BARTOW COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the year ended December 31, 2025

Federal Grant/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Pass- Through Number	Expenditures
Department of Defense			
Passed through the Georgia Office of the State Treasurer: Payments to States in Lieu of Real Estate Taxes	12.112	FY2024	\$ 231,232
Department of the Interior			
Payments in Lieu of Taxes	15.226	N/A	54,576
Passed through the Georgia Department of Natural Resources: Outdoor Recreation Acquisition, Development, and Planning	15.916	NRT22(05)	131,455
Total Department of the Interior			<u>186,031</u>
Department of Justice			
Passed through the Georgia Criminal Justice Coordinating Council: Juvenile Justice and Delinquency Prevention	16.540	Y25-8-001 AW-JJIG-26-045-018	119,755 53,925 <u>173,680</u>
Crime Victim Assistance	16.575	C23-8-249 AW-VOCA-25-071-012	27,286 20,718 <u>48,004</u>
Total Department of Justice			<u>221,684</u>
Department of Transportation			
Passed through the Georgia Department of Transportation: Highway Planning and Construction	20.205	0020228-PLN PI#0016627 PI#0019997 PI#0020053 PI#0020244	117,966 145,792 185,496 1,000,000 3,992 <u>1,453,246</u>
Formula Grants for Rural Areas and Tribal Transit Program	20.509	T007123 T008388 T008389	371,895 58,608 218,007 <u>648,510</u>
Recreational Trails Program	20.219	NRT20(40)	<u>93,203</u>
Safe Streets and Roads for All	20.939	693JJ32440518	<u>196,000</u>
Total Department of Transportation			<u>2,390,959</u>

BARTOW COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the year ended December 31, 2025

Federal Grant/Pass-Through Grantor/Program Title	Federal Assistance Listing Number	Pass- Through Number	Expenditures
Department of the Treasury			
Equitable Sharing	21.016	N/A	\$ 85,318
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	809,810
Passed through the Georgia Governor's Office of Planning and Budget: COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	GA-0005334	8,351,420
Passed through the Judicial Council of Georgia: COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	2024-2025_ARPA_3Y030	386,303
Total COVID-19 Coronavirus State and Local Fiscal Recovery Funds			9,547,533
Total Department of the Treasury			9,632,851
Appalachian Regional Commission			
Passed through the Georgia Environmental Finance Authority: Appalachian Regional Development	23.001	GA-21972-2024 GA-20127-2020	1,059,478 1,000
Total Appalachian Regional Commission			1,060,478
Environmental Protection Agency			
Passed through the Georgia Environmental Finance Authority: Clean Water State Revolving Fund	66.458	CW2020004	265,310
Drinking Water State Revolving Fund	66.468	DWLSL2022034	308,990
Total Environmental Protection Agency			574,300
Department of Health and Human Services			
<u>Aging Cluster</u>			
Passed through Transit Alliance Group: Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers	93.044	Transit Alliance Group Cherokee Area Transit Service Verida Inc.	74,358 27,594 49,364
Total Aging Cluster			151,316
Drug-Free Communities Support Program Grants	93.276	N/A	126,247
Total Department of Health and Human Services			277,563
Department of Homeland Security			
Passed through the Georgia Emergency Management Agency: Hazard Mitigation Grant	97.039	HMGP-4737-004	20,000
Emergency Management Performance Grants	97.042	OEM24-008	30,047
State and Local Cybersecurity Grant Program Tribal Cybersecurity Grant Program	97.137	SLC22-019	44,226
Total Department of Homeland Security			94,273
Total Federal Awards			\$ 14,669,371

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

BARTOW COUNTY, GEORGIA
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the year ended December 31, 2025

1. Basis of Presentation

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

2. Summary of Significant Accounting Policies

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

3. De Minimis Indirect Cost Rate

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

4. Payments to Subrecipients

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

BARTOW COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended December 31, 2025

1. Summary of the Auditor's Results

A. Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	None reported
Significant deficiencies identified not considered material weaknesses?	Yes
Noncompliance material to financial statements noted?	None reported

B. Federal Awards

Internal control over major programs:	
Material weakness(es) identified?	None reported
Significant deficiencies identified not considered material weaknesses?	None reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance?	None reported
Identification of major programs:	
21.027 COVID-19 Coronavirus State and Local Fiscal Recovery Funds	
23.001 Appalachian Regional Development	
Dollar threshold used to distinguish Between Type A and Type B programs:	\$1,000,000
Auditee qualified as low-risk auditee?	No

BARTOW COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended December 31, 2025

2. Financial Statement Findings and Responses

2025-001

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

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

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

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

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

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

2025-002

Condition: While performing audit procedures at the Sheriff's Department, we noted bank reconciliations on the cash bond account were not being performed for 8 months of the year.

Criteria: Effective internal controls require that bank reconciliations be prepared and reviewed in a timely manner.

Effect: Failure to prepare and review bank reconciliations in a timely manner exposes the County to a greater risk of loss due to fraud.

Cause: Bank reconciliations are not being performed in a timely manner.

Recommendation: Bank reconciliations should be prepared and reviewed on a monthly basis. This review should include a review of and comparison to the bank statement and the cleared check images. The performance and review should be documented by the initials of the preparer and reviewer.

Management Response: Management concurs with this finding. In the future, bank reconciliations will be prepared monthly and a review of reconciliations, bank statements, and cleared check images will be done monthly. The performance and review will be documented by the initials of the preparer and reviewer.

BARTOW COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended December 31, 2025

3. Prior Year Audit Findings Follow-Ups

2024-001

Condition: The prior year financial statements were restated for errors and incorrectly reported amounts in the General Fund.

Corrected

2024-002

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

Not Corrected

2024-003

Condition: During audit procedures, we noted supporting documentation for journal entries did not have evidence of approval in 13 of 25 (52%) entries tested at the Finance Department and 11 of 15 (73%) entries tested at the Water and Sewer Department. We also noted that 5 of the 15 (33%) journal entries tested at the Water and Sewer Department did not have adequate supporting documentation. All journal entries reviewed during audit procedures appeared appropriate.

Corrected

2024-004

Condition: While performing audit procedures at the Water and Sewer Department, we noted customer account adjustments did not have evidence of approval in 25 of 25 (100%) adjustments tested.

Corrected

4. Federal Award Findings and Questioned Costs

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

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STATE REPORTING SECTION

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

BARTOW COUNTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH SPECIAL
PURPOSE LOCAL OPTION SALES TAX
For the year ended December 31, 2025

Project	Estimated Cost *		Expenditures		
	Original	Current	Prior Years	Current Year	Total
<u>2003 SPLOST</u>					
Water and Sewer	\$ 18,000,000	\$ 18,000,000	\$ 18,052,365	\$ 0	\$ 18,052,365
Library System	5,000,000	5,000,000	548,954	0	548,954
Public Safety Equipment	2,410,000	2,410,000	2,291,386	0	2,291,386
Public Safety Facilities - Fire	3,470,000	3,470,000	5,184,005	0	5,184,005
Recreation	3,000,000	3,000,000	3,272,771	0	3,272,771
Economic Development	2,000,000	2,000,000	921,675	0	921,675
GIS Program	400,000	400,000	409,699	0	409,699
Greenspace	2,000,000	2,000,000	1,927,317	0	1,927,317
Historic Courthouse					
Renovation	700,000	700,000	828,220	0	828,220
Other County Buildings	500,000	500,000	4,768,349	153	4,768,502
Roads and Bridges	15,011,350	15,011,350	18,818,841	0	18,818,841
Debt Service	6,031,650	6,031,650	10,622,574	0	10,622,574
City of Cartersville	17,827,800	17,827,800	18,776,815	0	18,776,815
City of Adairsville	2,872,400	2,872,400	3,025,370	0	3,025,370
City of Emerson	1,694,200	1,694,200	1,784,438	0	1,784,438
City of Kingston	821,300	821,300	865,045	0	865,045
City of White	821,300	821,300	865,045	0	865,045
City of Euahlee	3,440,000	3,440,000	3,623,229	0	3,623,229
Total	<u>\$ 86,000,000</u>	<u>\$ 86,000,000</u>	<u>\$ 96,586,098</u>	<u>\$ 153</u>	<u>\$ 96,586,251</u>

BARTOW COUNTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH SPECIAL
PURPOSE LOCAL OPTION SALES TAX
For the year ended December 31, 2025

Project	Estimated Cost *		Expenditures		
	Original	Current	Prior Years	Current Year	Total
<u>2014 SPLOST</u>					
Water and Sewer	\$ 37,244,350	\$ 37,244,350	\$ 2,329,396	\$ 0	\$ 2,329,396
Animal Control	269,500	269,500	267,743	0	267,743
Building Maintenance	600,500	600,500	350,287	0	350,287
Information Technology	590,350	590,350	884,544	0	884,544
Geographic Information System	799,500	799,500	0	0	0
E-911	744,500	744,500	298,412	0	298,412
EMA Warning Sirens	319,500	319,500	95,662	0	95,662
EMS Ambulances	2,469,500	2,469,500	1,050,925	0	1,050,925
Engineering	4,204,500	4,204,500	716,241	0	716,241
Facilities Improvement	869,500	869,500	1,651,450	0	1,651,450
Fire Department Proj. and Equip.	7,219,500	7,219,500	5,322,433	0	5,322,433
Purchasing	238,700	238,700	0	0	0
Public Works	2,969,500	2,969,500	0	0	0
Roads	51,995,700	51,995,700	30,254,071	0	30,254,071
Health Dept. Fac. and Equip.	1,069,500	1,069,500	246,270	0	246,270
Greenspace	2,000,000	2,000,000	0	0	0
Recreation	6,034,750	6,034,750	5,849,597	0	5,849,597
Community Center	1,034,750	1,034,750	0	0	0
Senior Center Vehicle	339,500	339,500	79,269	0	79,269
Sheriff's Department Vehicles	2,000,000	2,000,000	1,849,747	0	1,849,747
Solid Waste	2,969,500	2,969,500	2,919,667	0	2,919,667
Library System Books and Equip.	1,269,500	1,269,500	288,004	0	288,004
Landfill Expansion	12,500,000	12,500,000	10,099,639	36,020	10,135,659
Radio System / Communication	15,000,000	15,000,000	18,873,566	0	18,873,566
Industrial Park	13,073,354	13,073,354	21,032,373	0	21,032,373
City of Adairsville	8,932,000	8,932,000	4,430,489	0	4,430,489
City of Cartersville	27,822,796	27,822,796	15,624,118	0	15,624,118
City of Emerson	3,792,250	3,792,250	1,881,048	0	1,881,048
City of Euahlee	7,950,250	7,950,250	3,943,518	0	3,943,518
City of Kingston	1,838,375	1,838,375	911,880	0	911,880
City of White	1,838,375	1,838,375	911,880	0	911,880
Total	<u>\$ 220,000,000</u>	<u>\$ 220,000,000</u>	<u>\$ 132,162,229</u>	<u>\$ 36,020</u>	<u>\$ 132,198,249</u>

BARTOW COUNTY, GEORGIA
SCHEDULE OF PROJECTS FINANCED WITH SPECIAL
PURPOSE LOCAL OPTION SALES TAX
For the year ended December 31, 2025

Project	Estimated Cost *		Expenditures		
	Original	Current	Prior Years	Current Year	Total
<u>2020 SPLOST</u>					
Renovation and Expansion of Two Courthouses and Administrative Space and Associated Parking Decks	\$ 34,000,000	\$ 34,000,000	\$ 9,807,228	\$ 5,289,102	\$ 15,096,330
Public Works Projects including roads streets, and bridges and water and sewer facilities and equipment	40,200,000	40,200,000	19,111,024	3,082,217	22,193,241
Public Safety Projects including fire, sheriff, and EMS facilities and equipment	18,800,000	18,800,000	24,249,009	1,989,899	26,238,908
Recreation and Culture Projects	14,530,000	14,530,000	23,430,071	34,375,623	57,805,694
Economic Development Projects	6,200,000	6,200,000	1,202,558	0	1,202,558
Engineering Projects	2,663,000	2,663,000	7,500	50,000	57,500
Health and Welfare Projects	2,350,000	2,350,000	1,156,405	0	1,156,405
Information Technology Projects	1,000,000	1,000,000	494,201	58,430	552,631
City of Adairsville	5,846,400	5,846,400	5,918,619	1,503,870	7,422,489
City of Cartersville	24,318,000	24,318,000	24,618,395	6,255,322	30,873,717
City of Emerson	2,482,200	2,482,200	2,512,873	638,497	3,151,370
City of Euahlee	5,203,800	5,203,800	5,268,082	1,338,574	6,606,656
City of Kingston	1,203,300	1,203,300	1,218,164	309,525	1,527,689
City of White	1,203,300	1,203,300	1,218,164	309,525	1,527,689
Total	<u>\$ 160,000,000</u>	<u>\$ 160,000,000</u>	<u>\$ 120,212,293</u>	<u>\$ 55,200,584</u>	<u>\$ 175,412,877</u>
Roads Expenditures Financed by Intergovernmental and Contributions Revenues				1,154,432	
Total Expenditures and Transfers Out of the 2020 SPLOST Capital Projects Fund				<u>\$ 56,355,016</u>	
<u>2026 SPLOST</u>					
Courthouse Campus Expansion and Renovation	\$ 46,000,000	\$ 46,000,000	\$ 0	\$ 0	\$ 0
Public Works Projects including roads streets, and bridges and solid waste facilities and equipment	76,500,000	76,500,000	0	0	0
Public Safety Projects including fire, sheriff, and EMS facilities, equipment, and training facilities	43,800,000	43,800,000	0	85,656	85,656
Recreation and Culture Projects	34,220,000	34,220,000	0	0	0
Economic Development Projects	6,200,000	6,200,000	0	0	0
Public Safety Radios and System Upgrade	12,000,000	12,000,000	0	0	0
Conference Center Expansion	5,000,000	5,000,000	0	0	0
City of Adairsville	11,270,000	11,270,000	0	0	0
City of Cartersville	55,737,500	55,737,500	0	0	0
City of Emerson	5,145,000	5,145,000	0	0	0
City of Euahlee	9,432,500	9,432,500	0	0	0
City of Kingston	735,000	735,000	0	0	0
City of White	1,960,000	1,960,000	0	0	0
Total	<u>\$ 308,000,000</u>	<u>\$ 308,000,000</u>	<u>\$ 0</u>	<u>\$ 85,656</u>	<u>\$ 85,656</u>

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

BARTOW COUNTY, GEORGIA
SCHEDULE OF COMPLETED STATE AWARDS EXPENDED
GEORGIA DEPARTMENT OF HUMAN SERVICES
For the year ended December 31, 2025

<u>Grant Name</u>	<u>Grant Period</u>	<u>Contract Number</u>	<u>Amount Awarded</u>	<u>State Revenues</u>	<u>State Expenditures</u>	<u>Amount Due from State</u>
DHS Operating Grant - Family Connection	07/01/24 to 06/30/25	42700-93-25-116812	\$ 56,250	\$ 29,375	\$ 29,375	\$ 0
DHS Operating Grant - Family Connection	07/01/25 to 06/30/26	42700-93-26-119823	56,250	26,875	26,875	13,438
DHS / Transit Alliance Group	07/01/24 to 06/30/25	FY2025	118,836	74,358	74,358	0
DHS / Cherokee Area Transit Service	07/01/25 to 09/30/25	FY2025	118,836	27,594	27,594	0
DHS / Verida, Inc.	09/17/25 to 09/16/26	FY2026	<u>118,836</u>	<u>49,364</u>	<u>49,364</u>	<u>49,364</u>
Total			<u>\$ 469,008</u>	<u>\$ 207,566</u>	<u>\$ 207,566</u>	<u>\$ 62,802</u>

BARTOW COUNTY, GEORGIA
SCHEDULE OF SUPPLEMENTAL OFFICIAL INCOME
December 31, 2025

County Constitutional Officer	Supplemental Income Type	Amount Collected	Amount Disbursed	Amount Retained by County Officer
Probate Court Judge	Fee for processing vital records	\$ 141,985	\$ 141,985	\$ 0