

Rockdale County, Georgia

ANNUAL COMPREHENSIVE

FINANCIAL REPORT

FOR THE FISCAL YEAR
ENDED DECEMBER 31, 2023



Prepared by

*Rockdale County
Department of Finance*

FY 2023

ROCKDALE COUNTY, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the year ended December 31, 2023

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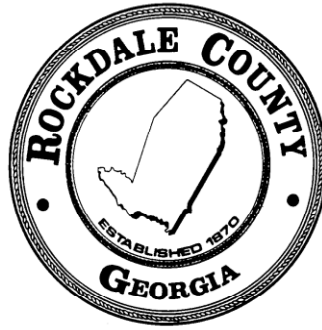
INTRODUCTORY SECTION

BOARD OF COMMISSIONERS

OZ NESBITT, SR., CHAIRMAN

Sherri L. Washington, Esq., Commissioner Post

Dr. Doreen Williams, Commissioner Post II



TELEPHONE: 770-278-7001

FACSIMILE: 770- 278-8900

October 15, 2024

Board of Commissioners and Citizens of Rockdale County Rockdale County, Georgia

The Annual Comprehensive Financial Report of Rockdale County, Georgia, for the fiscal year ended December 31, 2023, is hereby submitted as mandated by both local ordinance and state statutes. These ordinances and regulations require that Rockdale County, Georgia, issue an annual report on its financial position and activity and that an independent firm of certified public accountants audit this report. Management is responsible for the data's accuracy and the presentation's completeness and fairness, including all disclosures. To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present the financial position and results of operations of various funds, account groups, and component units of Rockdale County, Georgia, fairly. All disclosures necessary to enable the reader to understand the County's financial activities have been included.

Rockdale County, Georgia's management is responsible for establishing and maintaining an adequate internal control structure. In developing and evaluating its accounting system, consideration is given to its adequacy. Rockdale County, Georgia's internal accounting controls adequately safeguard assets and provide reasonable assurance for properly recording financial transactions.

This report has been prepared according to State statutes set forth in an Act providing uniform standards for audits of municipalities and counties within the State of Georgia. The firm of Banks, Finley, White & Company, Certified Public Accountants, was selected to perform an annual audit, and a copy of the auditor's report is included in the financial section of this report.

As a recipient of federal and state financial assistance, Rockdale County, Georgia, is also responsible for ensuring an adequate internal control structure to ensure compliance with applicable laws and regulations related to those programs. The internal control structure is subject to periodic evaluation by the county management. Information about a Single Audit, including a Schedule of Expenditures of Federal Awards, the independent auditor's reports on internal controls and compliance with applicable laws and regulations, and a schedule of findings and questioned costs, are included in the single audit report.

Accounting principles generally accepted in the United States of America ("GAAP") require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis ("MD&A"). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The Rockdale County, Georgia, MD&A can be found immediately following the independent auditors' report.

Profile of the County

Rockdale County was created from parts of Henry and Newton counties in 1870. Its name was inspired by the granite strata underlying the surface soil in the area. From its population in 2000 of 70,576 to its current population estimate of 94,984, the County has experienced a growth change of 24,408. Rockdale County has one municipality, the City of Conyers.

Rockdale County is governed by a three-member Board of Commissioners, which includes a full-time chairman and two part-time commissioners. Commission members are elected in partisan, at-large elections to serve staggered terms of four years each.

The Chairman of the Board is the Chief Executive Officer of the county government and generally directs and controls the administration and business operations of the County. Consistent with resolutions of the Board of Commissioners, the Chairman establishes rules and regulates purchasing services for all county departments, offices, and agencies.

This introductory section includes an organizational chart depicting the current structure of the County's management.

The financial statements, schedules, and statistical tables included in this report pertain to all functions and funds directly under the control of the Rockdale County Board of Commissioners. Also included are trust and agency funds administered and controlled by various elected or appointed officials, which are not reported upon by any other entity. The Conyers-Rockdale Big Haynes Impoundment Authority and the Rockdale County Water and Sewerage Authority are reported as blended component units and, while legally separate from the County, are reported as part of the primary government. The Conyers-Rockdale Library System and the Rockdale County Health Department are discretely presented component units in the financial statements.

Local Economy

The County of Rockdale enjoys a favorable economic environment, and local indicators point to continued stability. The local economy is a well-balanced blend of retail trade, manufacturing, healthcare and social assistance. Golden State, Piedmont Healthcare, and BioLab are some of the top principal employers.

Residential and commercial development in the area has spurred continuing growth. The County is a bedroom community for many employed in the metropolitan Atlanta area, and the historic district, Olde Town Conyers, draws visitors to shop in its boutiques and visit its museums and gardens.

County revenues have stabilized, and sales tax collections have increased. The County continues to focus on economic development plans and works closely with the Atlanta Regional Commission.

The feature film and television production industry remain a strong force in our local economy and one of our major employers. The pilot for the series Judgement and a Hyundai commercial were filmed in Rockdale County. Other TV and Film productions are choosing Conyers-Rockdale for location work.

Long-Term Financial Planning

The County has developed a strategic plan that will focus on priority areas. This strategic plan will serve as the County's focused roadmap throughout 2021 and beyond. Public input was received to assist the County in developing this plan. The community's identification of the following five (5) critical focus areas supports Rockdale's quality of life and economic development: Infrastructure and Transportation, Economic Development, Quality of Life, Education, and Social Investment. The County has also approved the next strategic plan, "Reimagine Rockdale." The County has developed a five-year capital plan to meet its long-term goals and objectives.

Relevant Financial Policies

Rockdale County operates under a set of fiscal policies, which establish operational objectives and promote continuity in fiscal decision-making and the county's long-term financial stability. These policies cover financial areas such as the operating budget, reserve fund balances, accounting, auditing, financial reporting, and purchasing.

The County strives to maintain a minimum unassigned fund balance in its General Fund, which is 35% of the subsequent year's budgeted expenditures. This minimum fund balance protects against cash flow shortfalls related to the timing of projected revenue receipts and maintains a budget stabilization commitment. Conservative budgeting has enabled the County to adhere to this policy.

Rockdale County will continue to initiate all capital purchases within the development of the operating budget to ensure that all future operating costs are projected and included in the operating budget where appropriate. Capital purchases are classified as either capital expenditures or capital improvement projects. Capital expenditures are generally for the replacement of equipment. These expenditures will impact only the current operating budget and will not specifically impact future operating budgets. Before initiating capital improvement projects, ongoing operational spending must be considered.

The County has established a financial and budgetary policy, which the board of commissioners reviews and updates as necessary. Budgetary control is maintained at the department level. No increase in the overall budget can be made without the approval of the Board of Commissioners and an amendment to the budget—unencumbered appropriations in the annual operating budget lapse at fiscal year-end.

Major Initiatives

The County, Conyers-Rockdale Chamber of Commerce, and Conyers Rockdale Economic Development Council encourage industrial development in the County. The county's proximity to Atlanta and I-20 has made it attractive for manufacturing.

The County, Conyers-Rockdale Chamber of Commerce, and Conyers Rockdale Economic Development Council encourage industrial development in the County. Examples of recent economic activity include the following.

- A \$20 million expansion by Liochem Incorporated.
- BioLab added 250,000 square feet and approximately 40 employees.
- DC Blox, a leading provider of connected data centers, acquired 72 acres of land within the County for a proposed hyperscale-ready data center campus, representing a proposed investment of up to \$1.2 billion.

Rockdale County will construct a Judicial and Administrative Complex. The project features approximately 115,000 square feet of space for a new courthouse and 74,000 square feet for an administration building, 30,000 square feet renovation of the existing historic courthouse, construction of a parking deck, and other site improvements.

Rockdale County Board of Commissioners continues to receive SPLOST funds to purchase public safety vehicles, such as fire trucks and police vehicles, and related public safety equipment, and to provide funds for other capital improvement projects.

Also, a new SPLOST 2023 was approved on May 24, 2022, for six years for raising \$72,621,846 for (i) roads, bridges, sidewalks, and transportation, (ii) Sheriff, (iii) fire and E911, (iv) parks and recreation, (v) courthouse. The Board of Commissioners also approved Homestead Option Sales Tax ("HOST") funding to purchase capital items. This investment of HOST funding will enhance Rockdale's infrastructure and public safety.

Corona Virus/COVID-19

The outbreak of the 2019 novel coronavirus (“COVID-19”) has affected global, national, state, and local economic activity.

In 2021 and 2022, the County received \$8,827,741 and \$8,827,741, respectively, in American Rescue Plan Act (“ARPA”) funds that the County has allocated toward, among other permitted uses, personal protective equipment, public health communication efforts, public safety, public works and essential workers, payroll contributions for important works, and capital investments in public facilities to meet pandemic operational needs.

Rockdale County is a beautiful place, with robust green space and park amenities that are a best-kept secret here in the region. Rockdale has miles and miles of hiking trails and bike trails. Arabia Mountain, Randy Poynter Lake, and Veteran’s Memorial Park are beautiful destinations in our award-winning, green community.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (“GFOA”) awarded a Certificate of Achievement for Excellence in Financial Reporting to Rockdale County, Georgia, for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2022.

This was the fifteenth consecutive year the government achieved this prestigious award. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial report that satisfies GAAP and applicable legal requirements.

A Certificate of Achievement is valid for one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program’s requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

The finance office staff efficiently and dedicatedly performed the preparation, design, and publication of this Annual Comprehensive Financial Report. We would also like to express our gratitude and appreciation to the firm of Banks, Finley, White & Company, Certified Public Accountants, for their technical guidance and assistance in making this a quality report.

Sincere appreciation also goes to the various elected officials and county department directors for their assistance and positive attitude throughout the year regarding the county's financial affairs.

Finally, credit must also be given to the County Commissioners for their unfailing support in maintaining the highest standards of professionalism in managing the County’s finances.

Respectfully submitted,

Michelle Irizarry

Michelle Irizarry
Chief Financial Officer



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Rockdale County
Georgia**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2022

Christopher P. Morill

Executive Director/CEO

Rockdale County Government Organizational Chart 2023

BOARD OF COMMISSIONERS

Commissioners elected at-large

--- **Chairman**, Oz Nesbitt, Sr.

--- Commissioner Post I, Sherri Washington

--- Commissioner Post II, Doreen Williams

Report to the full Board of Commissioners

--- Chief Financial Officer, Michelle Irizarry

--- County Attorney, M. Qader A. Baig

County Departments and/or Appointed Officials that Statutorily Report to Commission Chairman

--- Chief Operating Officer: Sue Sanders

--- Executive Assistant to the Chairman: Andrea Lee

Executive Directors

----Government Affairs/County Clerk: Jennifer Rutledge

----Talent Management: Toni Holmes

---- Board of Assessors: Will Barkley

Directors

--- General Services – Andrew Hammer

--- Fire and Rescue: Marian McDaniel, Chief

--- Emergency Management Agency-EMA: Dan Morgan

--- Planning and Development: Juliana Njoku

--- Technology Services: Margaret Moore-Jackson

--- Public Relations: Melisa Mims

--- Water Resources: Kimbry Peek

--- Transportation: Brian Kelley

----Stormwater: Terrence Simpkins

----Parks and Recreation: Jason Redmond



COUNTY ELECTED POSITIONS

Elected by the Voters of Conyers/Rockdale County

--- Commissioner, Chairman: Oz Nesbitt, Sr.

--- Commissioner, Post I: Sherri Washington

--- Commissioner, Post II: Doreen Williams

--- Clerk of Courts: Janice Morris

--- Coroner: George Levett

--- District Attorney: Alisha Johnson

--- Magistrate Court Chief Judge: Phinia Aten

All other Magistrates Appointed by Chief Magistrate

--- Probate Court Judge: Gary Washington

--- Sheriff: Eric Levett

--- State Court Judge(s)

Clarence Cuthpert

Richard Read

--- Superior Court Judge(s)

Chief Superior Court Judge: Robert Mumford

Superior Court Judge: Nancy Bills

--- Tax Commissioner: Tisa Smart-Washington

Appointed by Chief Superior Court Judge

--- Juvenile Court, Judge: Maureen Wood

--- Public Defender: Gina Bernard

COUNTY PARTNERSHIPS

--- Board of Elections & Voter Registration

Board of Elections (*Members appointed by political parties*)

Cynthia Willingham, Supervisor of Elections

--- Cooperative Extension

Board of Regents/University of Georgia

Brittany Teets, County Agent

--- Environmental Health

State Office: East Metro Health District

David Hornsby, Director

--- Health Department

State Office: Department of Health & Human Services

Timara Green, Director

--- Nancy Guinn Memorial Library

State Office: Georgia Public Library Service

Brenda Poku, Director

--- Veterans Services

State Office: Department of Veterans Services

Horace Campbell, Director

**ROCKDALE COUNTY, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
For the year ended December 31, 2023**

BOARD OF COMMISSIONERS

Oz Nesbitt, Sr.	Chairman CEO
Sherri L. Washington	Commissioner Post I
Doreen Williams	Commissioner Post II

OTHER ELECTED OFFICIALS

Robert F. Mumford	Chief Superior Court Judge
Nancy Bills	Superior Court Judge
Clarence Cuthpert, Jr.	Chief State Court Judge
Richard Read	State Court Judge
Alisha Johnson	District Attorney
Phinia Aten	Chief Magistrate Judge
Janice Morris	Clerk of Superior and State Courts
George Levett	Coroner
Gary W. Washington	Probate Judge
Eric J. Levett	Sheriff
Tisa Smart-Washington	Tax Commissioner

FINANCIAL SECTION

To the Board of Commissioners
of Rockdale County, Georgia
Conyers, Georgia

INDEPENDENT AUDITOR'S REPORT

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information, and the respective budgetary comparison for the General Fund of Rockdale County, Georgia ("the County"), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, the aggregate remaining fund information and the respective budgetary comparison for the General Fund of the County, as of December 31, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of a Matter

Adoption of New Accounting Standards

For the year ended December 31, 2023, the County adopted Governmental Accounting Board Statement No. 96 - Subscriptions-Based Information Technology Arrangements (SBITA). This statement enhances the relevance and reliability of a government's financial statements by requiring a government to report a subscription asset and subscription liability for a SBITA and to disclose essential information about the arrangement.

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.



To the Board of Commissioners
of Rockdale County, Georgia
September 27, 2024
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In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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



To the Board of Commissioners
of Rockdale County, Georgia
September 27, 2024
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Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (pages 5-14), schedule of changes in the County's total OPEB liability and related ratios (page 69), schedule of changes in the County's net pension liability and related ratios (page 70) and schedule of the County's pension contributions (page 71) be presented to supplement the basic financial statements.

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

Supplementary Information

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



To the Board of Commissioners
of Rockdale County, Georgia
September 27, 2024
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Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 27, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Birmingham, Alabama
September 27, 2024

Bank, Finley White & Co.

ROCKDALE COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

As management of the Rockdale County, Georgia (the "County"), we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of Rockdale County, Georgia for the year ended December 31, 2023. We encourage readers to read the information presented here in conjunction with the additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

FINANCIAL HIGHLIGHTS

- The County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$498,567,483 (*net position*). The unrestricted portion is \$27,595,471, which is comprised of a deficit in the governmental activities of \$48,437,238 and a surplus of \$76,032,709 in the business-type activities.
- The County's total net position increased by \$23,853,461 in the year ended December 31, 2023.
- As of the close of the current year, the County's governmental funds reported a combined ending fund balance of \$117,308,638, an increase of \$9,659,799 in comparison with the prior year.
- At the end of the current year, fund balance for the General Fund was \$52,532,053, or 54.08% of total General Fund expenditures.
- At the end of December 31, 2023, the County had total bonded debt outstanding of \$62,583,320, which 100% was secured by specified revenues of the Proprietary Funds (Enterprise Funds including the Water and Sewer Fund and the Stormwater Fund). There were no general obligation bonds outstanding.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to Rockdale County, Georgia's basic financial statements. The County's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The statement of net position presents information on all the County's assets, liabilities, and deferred inflows, with the difference between the three reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public safety, public works, housing and development, culture and recreation and community development. The business-type activities of the County include the Water/Wastewater and Stormwater fund.

ROCKDALE COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

The government-wide financial statements can be found on pages 15 and 16 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The County maintains 26 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, the Homestead Option Sales Tax Capital Projects Fund, the 2017 Sales Tax Capital Projects Fund (SPLOST) and the 2023 Sales Tax Capital Projects Fund (SPLOST), because they are considered to be major funds. Data from the other 25 governmental funds (15 special revenue funds, 9 capital projects funds, and 1 debt service fund) are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The County adopts an annual appropriated budget for its General Fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with this budget. The basic governmental fund financial statements can be found on pages 21 – 22 of this report.

Proprietary funds. The County maintains two proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for its Water/Wastewater Fund and Stormwater Utility Fund.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water/Wastewater Fund, which is a major enterprise fund, and the Stormwater Fund, which is considered a nonmajor fund of the County.

The basic proprietary fund financial statements can be found on pages 23 – 25 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

ROCKDALE COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

The basic fiduciary fund financial statement can be found on pages 26-27 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 28 – 68 of this report.

Required supplementary information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the County's pension and OPEB plans. Required supplementary information can be found on pages 69 - 71 of this report.

Other information. The combining statements referred to earlier in connection with nonmajor governmental funds and enterprise funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 72 – 75 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$498,567,483 at the close of the 2023 fiscal year.

The \$10,688,970 increase in total current and other assets primarily relates to increases in cash and intergovernmental receivables of \$14,690,854 from unspent SPLOST funding and bond proceeds from the issuance of Water and Sewer Revenue Bonds.

Capital assets increase in the governmental activities are due to multiple public facility construction projects. Business-type activities also experience similar capital expansion mainly to increase water and sewer capacity as the County continues to grow.

The increase in the deferred outflows of resources and the decrease in the deferred inflows of resources are results of the accrual and valuation of pension and other postemployment benefits related amounts.

The increase in the County's liabilities relate primary to the net pension liability by \$10,274,792 because of the net pension income recognition and the OPEB liability increased by \$4,909,595 primarily because net OPEB expense recognition. Leases liabilities and the SBITA liability have increased by \$3,427,816

The largest portion of the County's net position 76.94% reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment); less any related debt used to acquire those assets that are still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

ROCKDALE COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

ROCKDALE COUNTY 'S NET POSITION
As of December 31, 2023 and 2022

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and other assets	\$ 137,674,221	\$ 126,287,391	\$ 89,189,744	\$ 89,887,604	\$ 226,863,965	\$ 216,174,995
Capital assets	<u>296,236,238</u>	<u>283,239,712</u>	<u>206,106,700</u>	<u>204,322,257</u>	<u>502,342,938</u>	<u>487,561,969</u>
Total assets	<u>433,910,459</u>	<u>409,527,103</u>	<u>295,296,444</u>	<u>294,209,861</u>	<u>729,206,903</u>	<u>703,736,964</u>
Deferred outflows of resources	<u>32,696,831</u>	<u>22,638,861</u>	<u>3,410,113</u>	<u>2,351,455</u>	<u>36,106,944</u>	<u>24,990,316</u>
Other liabilities	18,373,632	18,070,868	16,744,868	13,277,470	35,118,500	31,348,338
Long-term liabilities outstanding	<u>104,796,945</u>	<u>82,428,547</u>	<u>92,350,494</u>	<u>98,809,616</u>	<u>197,147,439</u>	<u>181,238,163</u>
Total liabilities	<u>123,170,577</u>	<u>100,499,415</u>	<u>109,095,362</u>	<u>112,087,086</u>	<u>232,265,939</u>	<u>212,586,501</u>
Deferred inflows of resources	<u>33,541,547</u>	<u>40,362,688</u>	<u>938,878</u>	<u>1,064,069</u>	<u>34,480,425</u>	<u>41,426,757</u>
Net position:						
Net investment in capital assets	279,936,742	272,145,778	103,649,600	108,144,811	383,586,342	380,290,589
Restricted	78,395,662	70,021,811	8,990,008	4,494,797	87,385,670	74,516,608
Unrestricted	<u>(48,437,238)</u>	<u>(50,863,728)</u>	<u>76,032,709</u>	<u>70,770,553</u>	<u>27,595,471</u>	<u>19,906,825</u>
Total net position	<u>\$ 309,895,166</u>	<u>\$ 291,303,861</u>	<u>\$ 188,672,317</u>	<u>\$ 183,410,161</u>	<u>\$ 498,567,483</u>	<u>\$ 474,714,022</u>

An additional portion of the County's net position 17.53% represents resources that are subject to external restrictions on how they may be used. The negative balance of unrestricted net position decreased by \$2,426,490, primarily resulting from decreases in deferred inflows of resources related to pension and OPEB plans and increases in deferred outflows of resources related to pension and OPEB plans.

At the end of the current year, the County is able to report positive balances in all but one of the three categories of net position, both for the County as a whole, as well as for its separate governmental and business-type activities.

ROCKDALE COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

ROCKDALE COUNTY 'S CHANGES IN NET POSITION
For the years ended December 31, 2023 and 2022

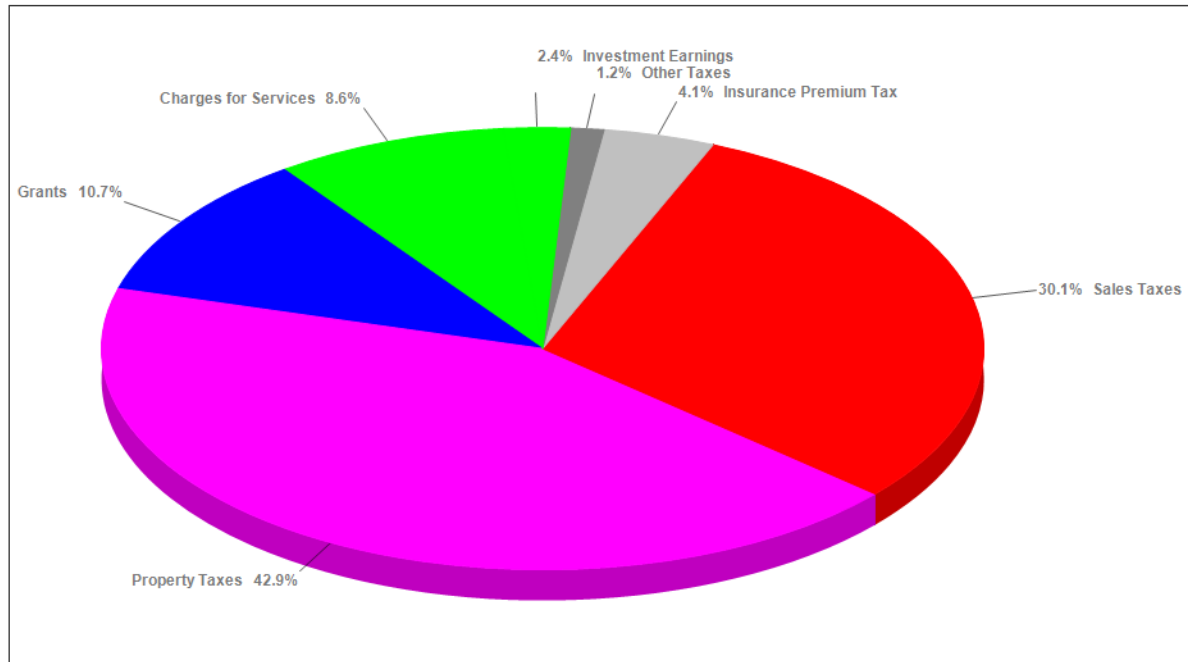
	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
REVENUES						
Program revenues:						
Changes for services	\$ 13,091,132	\$ 13,049,540	\$ 52,724,665	\$ 55,870,801	\$ 65,815,797	\$ 68,920,341
Operating grants and contributions	15,396,635	16,689,766	-	-	15,396,635	16,689,766
Capital grants and contributions	1,026,038	1,004,276	-	-	1,026,038	1,004,276
General revenues:						
Property taxes	65,548,599	53,521,460	-	-	65,548,599	53,521,460
Sales taxes	45,960,895	47,295,618	-	-	45,960,895	47,295,618
Insurance premium tax	6,260,123	5,791,397	-	-	6,260,123	5,791,397
Other taxes	1,824,954	2,248,706	-	-	1,824,954	2,248,706
Grants and contributions	14,291	-	-	-	14,291	-
Unrestricted investment earnings	3,742,188	2,421,833	-	-	3,742,188	2,421,833
Total revenues	<u>152,864,855</u>	<u>142,022,596</u>	<u>52,724,665</u>	<u>55,870,801</u>	<u>205,589,520</u>	<u>197,893,397</u>
EXPENSES						
General government	25,437,003	15,453,617	-	-	25,437,003	15,453,617
Judicial	11,085,306	10,359,142	-	-	11,085,306	10,359,142
Public safety	53,126,612	47,916,496	-	-	53,126,612	47,916,496
Public works	33,370,370	39,404,394	-	-	33,370,370	39,404,394
Culture and recreation	7,059,516	7,032,368	-	-	7,059,516	7,032,368
Health and welfare	3,102,755	2,022,532	-	-	3,102,755	2,022,532
Housing and development	768,522	908,700	-	-	768,522	908,700
Interest on long-term debt	323,466	504,219	-	-	323,466	504,219
Water and wastewater	-	-	41,803,504	36,362,548	41,803,504	36,362,548
Stormwater	-	-	5,659,005	5,560,039	5,659,005	5,560,039
Total expenses	<u>134,273,550</u>	<u>123,601,468</u>	<u>47,462,509</u>	<u>41,922,587</u>	<u>181,736,059</u>	<u>165,524,055</u>
Change in net position before transfers	<u>18,591,305</u>	<u>18,421,128</u>	<u>5,262,156</u>	<u>13,948,214</u>	<u>23,853,461</u>	<u>32,369,342</u>
Transfers	<u>-</u>	<u>(244,976)</u>	<u>-</u>	<u>244,976</u>	<u>-</u>	<u>-</u>
Change in net position	18,591,305	18,176,152	5,262,156	14,193,190	23,853,461	32,369,342
Net position, beginning	<u>291,303,861</u>	<u>273,127,709</u>	<u>183,410,161</u>	<u>169,216,971</u>	<u>474,714,022</u>	<u>442,344,680</u>
Net position, ending	<u>\$ 309,895,166</u>	<u>\$ 291,303,861</u>	<u>\$ 188,672,317</u>	<u>\$ 183,410,161</u>	<u>\$ 498,567,483</u>	<u>\$ 474,714,022</u>

Governmental activities. Total governmental revenues increased \$10,842,259 in comparison with the prior year. The increase primarily result from increases in property tax revenues and increases in SPLOST revenues received for the new 2023 SPLOST Capital Projects Fund.

ROCKDALE COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

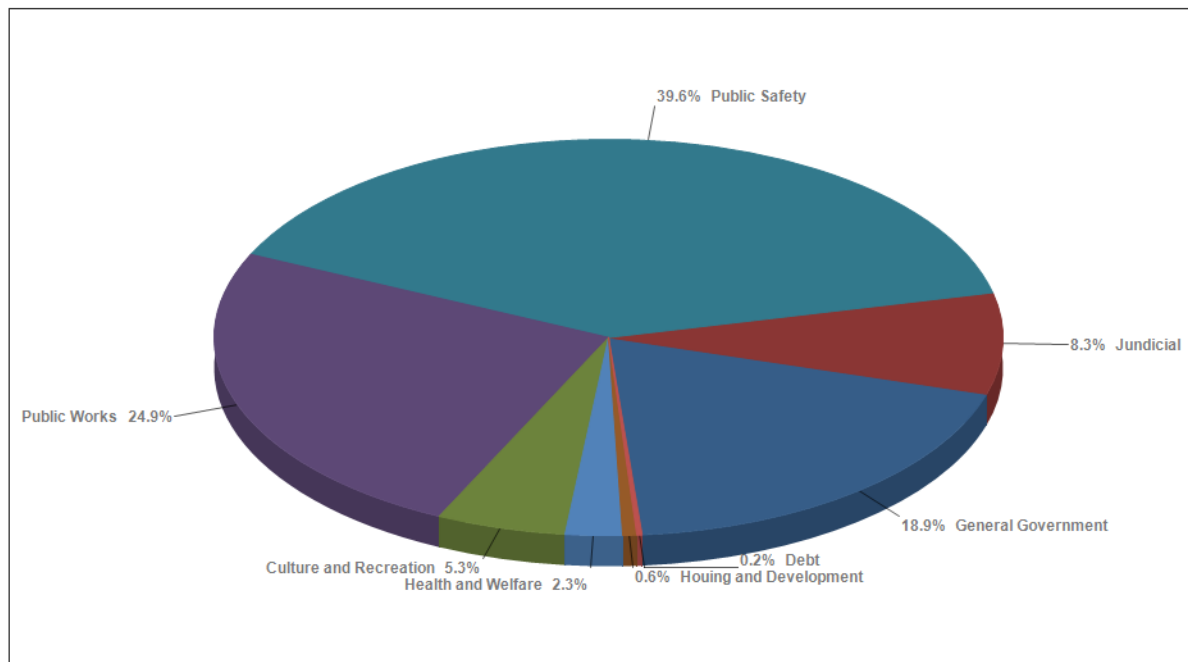
ROCKDALE COUNTY, GEORGIA

Revenues by Source - Governmental Activities



ROCKDALE COUNTY, GEORGIA

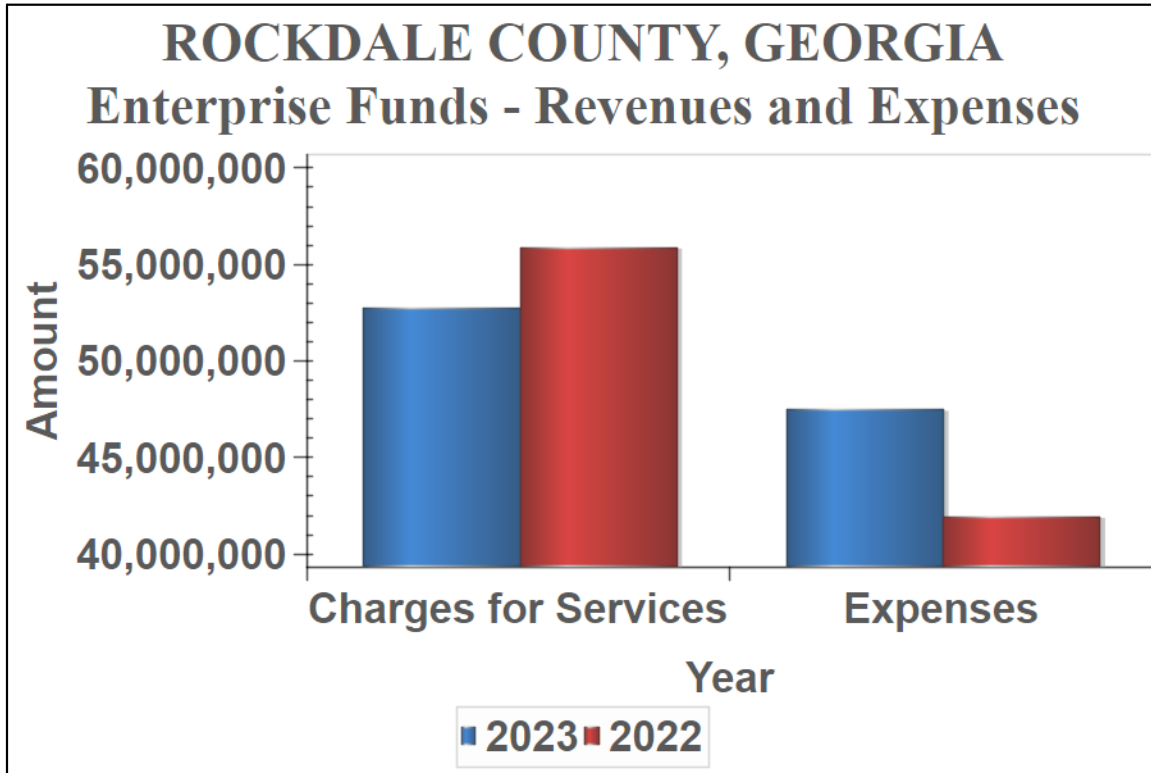
Expenses for Governmental Activities



Total expenses of \$134,273,550, increased by \$10,672,082 from calendar year 2022. This increase is primarily related to the increases in outlays for information technology, public works projects, and road maintenance projects related to SPLOST and HOST. Based on the project timing, more was spent on capital outlays in 2023 compared to the previous year.

ROCKDALE COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

Business-type activities. The business-type activities are comprised of the County's water and sewer and stormwater utility operations. Charges for services accounted for 100% of business-type activities revenues which decreased \$3,146,136 in comparison with 2022. A five-year rate implementation plan was approved by the Board of Commissioner in 2017, which ended in fiscal year 2022. This plan has helped to sustain the water and sewer system through pay as you go capital in subsequent years. Total expenses increased by \$5,539,922 primarily from increases in technology service cost and repairs and maintenance to the system.



Financial Analysis of the County's Funds

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

Governmental funds. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. This 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 year.

At the end of 2023 and 2022, the combined ending fund balances of the County's governmental funds were \$117,308,638 and \$107,648,839, respectively. This represents an increase of \$9,659,799 in comparison with the previous fiscal year. The increase is primarily due to an increase in revenues from assessment and collections on property taxes. The increase in tax revenues of \$10,737,390 represented 111.16% of the total revenue increase.

ROCKDALE COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

Approximately 33.32% or \$39,082,052 of the total governmental fund balance is made up of unassigned fund balance that is available for spending at the County's discretion. The remainder of fund balance, \$78,226,586, is classified as restricted or non-spendable as it is not available for new spending.

The County has only four (4) major governmental funds which include the General Fund, the HOST Fund, the 2017 SPLOST Fund and the 2023 SPLOST Fund. The General Fund is the primary operating fund of the County. It accounts for many of the County's core services such as law enforcement, fire protection, planning, roads and streets, and administration. At the end of 2023, the General Fund had a positive fund balance of \$52,532,052. The General Fund's total fund balance as a percentage of its expenditures for fiscal year 2023 was 54.08% which shows the County continues to be in a satisfactory financial position. The HOST Fund, 2017 SPLOST Fund and the 2023 SPLOST Fund fund balances increased/(decreased) by \$599,357, \$(14,687,458), and \$14,808,162, respectively. The increase in fund balances relate primarily from increases in allocable sales and use tax revenues, and decreases related to the expiration of revenues from the 2017 SPLOST Fund. Total sales and use taxes revenues for the County decreased by 2.82% .

In accordance with the Homestead Option Sales Tax ("HOST") Legislation, the County may allocate up to 20% of the previous year's receipts to capital outlay projects. The County capital factor has varied over the years from zero to 20%, the maximum allowed under the law. The County has traditionally used its annual capital amounts from HOST for land, buildings and systems, improvements, machinery and equipment, vehicles, roads, highways, and bridges.

The 2017 Sales Tax Capital Projects Fund (2017 SPLOST) accounts for the financial resources provided from the 2017, 1% special purpose local option sales tax. Such funds were approved by voter referendum for transportation projects, public safety, parks and recreation, and Water and Sewer projects. During the current year, a total of \$6,072,523 was recognized as revenue.

The 2023 Sales Tax Capital Projects Fund (2023 SPLOST) accounts for the financial resources provided from April 1, 2023, 1% special purpose option sales tax on goods and services purchased within Rockdale County, Georgia. The tax remains in place for a period of six (6) years and generates revenue to fund parks and recreation, senior services, courthouse projects, transportation projects, public safety facilities, and other community improvements. During the current year, a total of \$18,285,419 was recognized as revenue.

After capital outlay expenditures of \$24,237,238, the SPLOST funds are reporting an increase in fund balance of \$120,704, with a remaining fund balance of \$35,029,064 for future projects.

Proprietary funds. The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The net position of the County's enterprise funds increased by \$5,262,156 in 2023 because of operations in the enterprise funds.

ROCKDALE COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

Capital Asset and Debt Administration

Capital Assets. As of the year ended December 31, 2023, governmental activities and business-type activities had capital assets of \$502,342,938 (net of accumulated depreciation) invested in land, buildings, system improvements, infrastructure, and machinery and equipment. The total increase in the County's investment in capital assets for the current year was \$14,780,970. For the 2023 year, a certain portion of construction in progress in governmental activities and business-type activities was transferred and capitalized on completed construction projects resulting in an increase in buildings and improvements.

ROCKDALE COUNTY 'S CAPITAL ASSETS
(Net of Depreciation)
As of December 31, 2023 and 2022

	Governmental Activities		Business-type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	\$ 62,934,147	\$ 62,934,147	\$ 13,927,987	\$ 13,927,987	\$ 76,862,134	\$ 76,862,134
Buildings and improvements	57,908,453	59,588,196	39,897,867	39,017,281	97,806,320	98,605,477
Infrastructure	135,397,187	114,133,162	124,996,390	127,243,698	260,393,577	241,376,860
Improvements other than buildings	15,175,331	12,744,743	-	-	15,175,331	12,744,743
Machinery and equipment	7,989,728	8,064,803	3,195,467	4,018,174	11,185,195	12,082,977
Leased right-of-use assets	2,503,668	1,124,925	-	-	2,503,668	1,124,925
SBITA right-of-use assets	2,833,933	-	47,447	-	2,881,380	-
Construction in progress	<u>11,493,791</u>	<u>24,649,736</u>	<u>24,041,543</u>	<u>20,115,117</u>	<u>35,535,334</u>	<u>44,764,853</u>
Total	<u>\$ 296,236,238</u>	<u>\$ 283,239,712</u>	<u>\$ 206,106,701</u>	<u>\$ 204,322,257</u>	<u>\$ 502,342,939</u>	<u>\$ 487,561,969</u>

Additional information on the County's capital assets can be found in Note 9 on pages 46 - 48 of this report.

Debt Administration. At the end of December 31, 2023, the County had total bonded debt outstanding of \$62,729,539, which 100% was secured by specified revenue, an Enterprise fund. This is a decrease of \$6,915,546 is primarily related to scheduled debt service payments.

Rockdale County maintains an “Aa2”, and “Aa3” rating from the national rating agency Moody’s for its revenue bonds, and certificates of participation, respectively.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10% of its total assessed valuation. The statutory limit at year-end for the County was \$355,560,000, which significantly exceeds our obligation, since there are no general obligation bonds outstanding.

Additional information on the County's debt can be found in Notes 10 and 11 on pages 49 – 56 of this report.

ROCKDALE COUNTY, GEORGIA
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2023

In 2024 the County issued additional debt to finance the acquisition and construction of several major projects as follows;

- On March 26, 2024, the Rockdale County Public Facilities Authority ("the Authority"), issued Revenue Bonds, Series 2024 ("Series 2024 Revenue Bonds") in the amount of \$110,000,000. The Series 2024 Revenue Bonds issued for the purpose of (a) paying a portion of the costs of acquiring, constructing and equipping a judicial and administration complex (the "Project") for the benefit of the County, and (b) paying the costs of issuing the Series 2024 Revenue Bonds.
- On March 26, 2024, the County issued General Obligation Sales Tax Bonds, Series 2024 (the "Sales Tax Bonds") in the amount of \$13,650,000. The Sales Tax Bonds were issued for the purpose of (a) paying a portion of the costs of acquiring, constructing and equipping a judicial and administration complex (the "Project") for the benefit of the County, and (b) paying the costs of issuing the Sales Tax Bonds.

Status of Rockdale County's Economy:

The County has put a renewed focus on economic development and job creation. It is a priority of the current administration to increase the County's visibility in order to attract businesses, support job growth, and enhance the current approach to economic development.

In December 2018, Rockdale County Commission Chairman Nesbitt created an Economic Development Taskforce. The group was charged with evaluating current economic development efforts, enhancing communication between various partners in economic development, and devising strategies to enhance economic development efforts in Rockdale County. The taskforce is comprised of leaders from Rockdale County government, the Rockdale County Development Authority, and the Conyers Rockdale Economic Development Council.

Effective economic development efforts require a shared vision among economic development partners ongoing communication, and an effective and data-driven strategy. Rockdale County has requested the assistance of the Institute of Government at the University of Georgia to assist the Economic Development Taskforce with assessing current economic development efforts, facilitating community input, reviewing economic data, and ultimately developing a comprehensive economic development strategy for the county.

Rockdale County is in a period posing both significant challenges and opportunities. Management is committed to working with all stakeholders to create solutions that will most effectively use the available resources to continue to provide excellent services to the residents of the County.

Requests for information

This financial report is designed to provide a general overview of Rockdale County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to the Department of Finance, 958 Milstead Avenue, Suite 300, Conyers, Georgia 30012.

ROCKDALE COUNTY, GEORGIA
STATEMENT OF NET POSITION
December 31, 2023

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Conyers-Rockdale Library System	Rockdale County Health Department
ASSETS					
Cash and cash equivalents	\$ 71,842,784	\$ 69,879,390	\$ 141,722,174	\$ 406,776	\$ 2,069,483
Investments	27,664,771	-	27,664,771	-	2,045,074
Taxes receivables	5,095,472	-	5,095,472	-	-
Accounts receivables, net of allowances	2,039,059	5,616,546	7,655,605	42,548	227,104
Due from other governments	22,686,595	-	22,686,595	-	-
Lease asset receivable	2,950,049	-	2,950,049	-	-
Internal balances	5,165,103	(5,165,103)	-	-	-
Prepaid expenses	230,388	137,914	368,302	18,000	-
Restricted assets:					
Restricted cash and cash equivalents	-	18,720,997	18,720,997	-	-
Capital assets:					
Nondepreciable assets	74,427,938	37,969,529	112,397,467	1,135,743	-
Depreciable, net	<u>221,808,300</u>	<u>168,137,171</u>	<u>389,945,471</u>	<u>6,271,317</u>	<u>133,599</u>
Total assets	<u>433,910,459</u>	<u>295,296,444</u>	<u>729,206,903</u>	<u>7,874,384</u>	<u>4,475,260</u>
DEFERRED OUTFLOWS OF RESOURCES					
Pension	23,696,551	2,553,035	26,249,586	640,811	925,925
Other post-employment benefit	9,000,280	-	9,000,280	22,115	153,728
Deferred charges on refunding of debt	-	857,078	857,078	-	-
Total deferred outflows of resources	<u>32,696,831</u>	<u>3,410,113</u>	<u>36,106,944</u>	<u>662,926</u>	<u>1,079,653</u>
LIABILITIES					
Accounts payable	8,060,192	4,836,471	12,896,663	14,291	110,628
Accrued liabilities	3,095,309	8,375,672	11,470,981	-	-
Unearned revenues	7,218,131	-	7,218,131	-	-
Customer deposits payable	-	3,532,725	3,532,725	-	-
Noncurrent liabilities					
Due within one year	10,532,437	7,517,278	18,049,715	14,158	65,556
Due in more than one year	<u>94,264,508</u>	<u>84,833,216</u>	<u>179,097,724</u>	<u>1,954,795</u>	<u>2,125,362</u>
Total liabilities	<u>123,170,577</u>	<u>109,095,362</u>	<u>232,265,939</u>	<u>1,983,244</u>	<u>2,301,546</u>
DEFERRED INFLOWS OF RESOURCES					
Pension	8,714,411	938,878	9,653,289	-	18,188
Other post-employment benefit	21,884,847	-	21,884,847	288,111	160,198
Leases	<u>2,942,289</u>	<u>-</u>	<u>2,942,289</u>	<u>-</u>	<u>-</u>
Total deferred inflows of resources	<u>33,541,547</u>	<u>938,878</u>	<u>34,480,425</u>	<u>288,111</u>	<u>178,386</u>
NET POSITION					
Net investment in capital assets	279,936,742	103,649,600	383,586,342	7,407,060	117,032
Restricted for debt service	14,081,799	4,494,797	18,576,596	-	-
Restricted for judicial programs	227,671	-	227,671	-	-
Restricted for public safety programs	5,437,356	-	5,437,356	-	-
Restricted for capital projects	58,367,986	4,495,211	62,863,197	4,220	-
Restricted for health and welfare	280,850	-	280,850	-	3,427,891
Unrestricted	<u>(48,437,238)</u>	<u>76,032,709</u>	<u>27,595,471</u>	<u>(1,145,325)</u>	<u>(469,942)</u>
Total net position	<u>\$ 309,895,166</u>	<u>\$ 188,672,317</u>	<u>\$ 498,567,483</u>	<u>\$ 6,265,955</u>	<u>\$ 3,074,981</u>

ROCKDALE COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
For the year ended December 31, 2023

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position				
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Conyers-Rockdale Library System	Rockdale County Health Dept.
Primary government									
Governmental activities									
General government	\$ 25,437,003	\$ 3,894,936	\$ 1,443,695	\$ -	\$ (20,098,372)	\$ -	\$ (20,098,372)	\$ -	\$ -
Judicial	11,085,306	3,925,185	338,229	-	(6,821,892)	-	(6,821,892)	-	-
Public safety	53,126,612	408,797	842,427	-	(51,875,388)	-	(51,875,388)	-	-
Public works	33,370,370	3,625,042	12,202,959	1,026,038	(16,516,331)	-	(16,516,331)	-	-
Culture and recreation	7,059,516	1,191,031	-	-	(5,868,485)	-	(5,868,485)	-	-
Health and welfare	3,102,755	46,141	569,325	-	(2,487,289)	-	(2,487,289)	-	-
Housing and development	768,522	-	-	-	(768,522)	-	(768,522)	-	-
Interest on long-term debt	323,466	-	-	-	(323,466)	-	(323,466)	-	-
Total governmental activities	<u>134,273,550</u>	<u>13,091,132</u>	<u>15,396,635</u>	<u>1,026,038</u>	<u>(104,759,745)</u>	<u>-</u>	<u>(104,759,745)</u>	<u>-</u>	<u>-</u>
Business-type activities									
Water and sewer	41,803,504	46,821,325	-	-	-	5,017,821	5,017,821	-	-
Stormwater	5,659,005	5,903,340	-	-	-	244,335	244,335	-	-
Total business-type activities	<u>47,462,509</u>	<u>52,724,665</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,262,156</u>	<u>5,262,156</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 181,736,059</u>	<u>\$ 65,815,797</u>	<u>\$ 15,396,635</u>	<u>\$ 1,026,038</u>	<u>\$ 104,759,745</u>	<u>\$ 5,262,156</u>	<u>\$ (99,497,589)</u>	<u>\$ -</u>	<u>\$ -</u>
Component units									
Conyers-Rockdale Library System	\$ 2,073,836	\$ 89,760	\$ 343,490	\$ 56,507	\$ -	\$ -	\$ -	\$ (1,584,079)	\$ -
Rockdale County Health Department	2,593,707	1,184,638	718,793	-	-	-	-	-	(690,276)
Total component units	<u>\$ 4,667,543</u>	<u>\$ 1,274,398</u>	<u>\$ 1,062,283</u>	<u>\$ 56,507</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,584,079)</u>	<u>\$ (690,276)</u>
General revenues:									
Property taxes					65,548,599	-	65,548,599	-	-
Sales taxes					45,960,895	-	45,960,895	-	-
Insurance premium tax					6,260,123	-	6,260,123	-	-
Alcoholic beverage taxes					656,188	-	656,188	-	-
Business occupational taxes					351,005	-	351,005	-	-
Franchise taxes					767,168	-	767,168	-	-
Other taxes					50,593	-	50,593	-	-
Unrestricted investment earnings					3,742,188	-	3,742,188	551	-
Grants and contributions not restricted to specific purpose					14,291	-	14,291	1,083,554	866,214
Total general revenues and transfers					<u>123,351,050</u>	<u>-</u>	<u>123,351,050</u>	<u>1,084,105</u>	<u>866,214</u>
Change in net position					18,591,305	5,262,156	23,853,461	(499,974)	175,938
Net position, beginning of the year					<u>291,303,861</u>	<u>183,410,161</u>	<u>474,714,022</u>	<u>6,765,929</u>	<u>2,899,043</u>
Net position, end of the year					<u>\$ 309,895,166</u>	<u>\$ 188,672,317</u>	<u>\$ 498,567,483</u>	<u>\$ 6,265,955</u>	<u>\$ 3,074,981</u>

ROCKDALE COUNTY, GEORGIA
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2023

	General	Homestead Option Sales Tax Capital Projects	2017 Sales Tax Capital Projects	2023 Sales Tax Capital Projects	General Grants	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS							
Cash and cash equivalents	\$ 36,156,959	\$ 11,580,167	\$ 4,705,004	\$ 140,795	\$ 2,805,739	\$ 15,576,583	\$ 70,965,247
Investments	4,463,549	-	9,951,932	13,249,291	-	-	27,664,772
Taxes receivable, net	5,027,672	-	-	-	-	67,799	5,095,471
Accounts receivable, net	1,383,495	-	-	-	95,469	560,095	2,039,059
Due from other governments	3,465,390	2,167,607	-	2,167,599	12,524,999	2,360,999	22,686,594
Due from other funds	10,112,694	-	9,633,016	-	-	1,010,241	20,755,951
Prepaid expenditures	230,388	-	-	-	-	-	230,388
Total assets	<u>\$ 60,840,147</u>	<u>\$ 13,747,774</u>	<u>\$ 24,289,952</u>	<u>\$ 15,557,685</u>	<u>\$ 15,426,207</u>	<u>\$ 19,575,717</u>	<u>\$ 149,437,482</u>
LIABILITIES							
Accounts payable	\$ 3,827,676	\$ -	\$ 4,069,050	\$ 1,418	\$ -	\$ 610,573	\$ 8,508,717
Accrued liabilities	1,175,383	-	-	-	15,196	-	1,190,579
Unearned revenue	3,304,923	-	-	-	1,043,564	2,619,644	6,968,131
Due to other funds	113	3,629,261	-	748,105	10,192,902	891,036	15,461,417
Total liabilities	<u>8,308,095</u>	<u>3,629,261</u>	<u>4,069,050</u>	<u>749,523</u>	<u>11,251,662</u>	<u>4,121,253</u>	<u>32,128,844</u>
FUND BALANCES (DEFICIT)							
Restricted for:							
Judicial programs	-	-	-	-	-	227,671	227,671
Public safety programs	-	-	-	-	-	5,437,356	5,437,356
Debt service	13,200,000	-	-	-	-	881,799	14,081,799
Other capital projects	-	10,118,513	20,220,902	14,808,162	4,174,545	8,876,788	58,198,910
Health and welfare	-	-	-	-	-	280,850	280,850
Unassigned	<u>39,332,052</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(250,000)</u>	<u>39,082,052</u>
Total fund balances (deficit)	<u>52,532,052</u>	<u>10,118,513</u>	<u>20,220,902</u>	<u>14,808,162</u>	<u>4,174,545</u>	<u>15,454,464</u>	<u>117,308,638</u>
Total liabilities and fund balances (deficit)	<u>\$ 60,840,147</u>	<u>\$ 13,747,774</u>	<u>\$ 24,289,952</u>	<u>\$ 15,557,685</u>	<u>\$ 15,426,207</u>	<u>\$ 19,575,717</u>	<u>\$ 149,437,482</u>

ROCKDALE COUNTY, GEORGIA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION
December 31, 2023

Total fund balances for governmental funds: \$ 117,308,638

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	296,236,238
Lease receivable	2,950,049
Internal Service Fund	(877,432)

Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds. All liabilities, both current and long-term, are reported in the statement of net position net of issuance premiums and discounts, and refunding deferral amounts.

Certificates of participation	(3,900,000)	
Installments sales agreement	(4,165,000)	
Accrued interest on long-term debt \	(80,666)	
Leases payable	(2,282,579)	
Subscription-based liability	(2,279,169)	
Lease deferred inflows of resources	(2,942,289)	
Compensated absences payable	(4,233,168)	
General liability claims	(229,431)	
Net pension liability and related deferred inflows and outflows	(23,898,374)	
Net OPEB liability and related deferred inflows and outflows	<u>(61,711,651)</u>	
Total long-term liabilities		<u>(105,722,327)</u>

Net position of governmental activities	<u><u>\$ 309,895,166</u></u>
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ROCKDALE COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the year ended December 31, 2023

	General	Homestead Option Sales Tax Capital Projects	2017 Sales Tax Capital Projects	2023 Sales Tax Capital Projects	General Grants	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES							
Property taxes	\$ 65,548,566	\$ -	\$ -	\$ -	\$ -	\$ 34	\$ 65,548,600
Sales taxes	-	22,951,785	4,933,115	18,075,993	-	-	45,960,893
Other taxes	7,906,575	-	-	-	-	178,502	8,085,077
Charges for services	6,442,968	-	-	-	-	2,268,380	8,711,348
Licenses and permits	976,113	-	-	-	-	567,420	1,543,533
Intergovernmental	683,868	-	-	-	12,318,060	3,420,745	16,422,673
Fines and forfeitures	2,340,142	-	-	-	-	496,109	2,836,251
Interest revenue	999,707	512,672	1,091,918	209,426	-	153,896	2,967,619
Contributions and donations	14,291	-	-	-	-	-	14,291
Other revenues	482,467	-	47,490	-	180,640	40,858	751,455
Total revenues	<u>85,394,697</u>	<u>23,464,457</u>	<u>6,072,523</u>	<u>18,285,419</u>	<u>12,498,700</u>	<u>7,125,944</u>	<u>152,841,740</u>
EXPENDITURES							
Current:							
General government	23,536,523	1,494,997	-	-	259,558	838,348	26,129,426
Judicial	9,598,778	144,991	-	-	869,072	705,706	11,318,547
Public safety	46,026,473	1,835,226	6,034,807	1,200	97,543	3,367,347	57,362,596
Public works	7,618,120	633,491	10,326,484	3,342,974	11,922,109	159,504	34,002,682
Culture and recreation	5,083,416	175,070	3,519,066	133,083	75,556	283,496	9,269,687
Health and welfare	1,958,715	-	-	-	-	1,099,326	3,058,041
Housing and development	545,250	219,897	-	-	3,375	-	768,522
Intergovernmental	-	-	879,624	-	-	-	879,624
Capital outlay	1,470,610	-	-	-	-	-	1,470,610
Debt service:							
Principal	970,000	-	-	-	-	-	970,000
Interest	323,466	-	-	-	-	-	323,466
Total expenditures	<u>97,131,351</u>	<u>4,503,672</u>	<u>20,759,981</u>	<u>3,477,257</u>	<u>13,227,213</u>	<u>6,453,727</u>	<u>145,553,201</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(11,736,654)</u>	<u>18,960,785</u>	<u>(14,687,458)</u>	<u>14,808,162</u>	<u>(728,513)</u>	<u>672,217</u>	<u>7,288,539</u>
OTHER FINANCING SOURCES (USES)							
Transfers in	19,238,965	-	-	-	-	1,109,848	20,348,813
Transfers out	(1,109,848)	(18,361,428)	-	-	-	-	(19,471,276)
Issuance of debt for SBITA	1,470,610	-	-	-	-	-	1,470,610
Proceeds from sale of capital assets	23,113	-	-	-	-	-	23,113
Total other financing sources (uses)	<u>19,622,840</u>	<u>(18,361,428)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,109,848</u>	<u>2,371,260</u>
Net change in fund balances	7,886,186	599,357	(14,687,458)	14,808,162	(728,513)	1,782,065	9,659,799
Fund balances, beginning of year	44,645,867	9,519,156	34,908,360	-	4,903,058	13,672,399	107,648,840
Fund balances, end of year	<u>\$ 52,532,053</u>	<u>\$ 10,118,513</u>	<u>\$ 20,220,902</u>	<u>\$ 14,808,162</u>	<u>\$ 4,174,545</u>	<u>\$ 15,454,464</u>	<u>\$ 117,308,639</u>

ROCKDALE 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, 2023

Net change in fund balances - total governmental funds \$ 9,659,799

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 expense.

Capital outlay	\$ 27,525,671	
Depreciation expense	<u>(14,529,145)</u>	12,996,526

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. (22,218)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Governmental funds report the effect of, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. Also, the refunding deferral amount, which is the difference in the amount that is sent to the paying agent to be escrowed for payment of refunded debt and the principal amount of debt refunded, is amortized as an adjustment of interest expense in the statement of activities. The effects of these items are as follows:

Repayment of the leases	\$ 1,148,647	
Repayment of principal of long-term debt	<u>970,000</u>	2,118,647

Internal service funds are used by management to charge the cost of insurance to individual funds. The net expenses of certain activities of internal service funds is reported with governmental activities. (103)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. In addition, interest on long-term debt is not recognized under the modified accrual basis of accounting until due, rather than as it accrues. The following amounts represent the net liability changes using the full accrual method of accounting:

Compensated absences	(487,289)	
Leases	(2,301,700)	
Landfill post-closure liability	70,000	
Net change in pension liability	(14,540,783)	
Net change in deferred outflows related to pension	8,486,813	
Net change in deferred inflows related to pension	1,161,980	
Net change in OPEB liability	(4,927,511)	
Net change in deferred outflows related to OPEB	(1,571,157)	
Net change in deferred inflows related to OPEB	<u>7,948,301</u>	<u>(6,161,346)</u>

Change in net position - governmental activities \$ 18,591,305

ROCKDALE COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (BUDGET BASIS) AND ACTUAL
GENERAL FUND
For the year ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
REVENUES				
Property taxes	\$ 57,091,899	\$ 64,899,301	\$ 65,548,566	\$ 649,265
Other taxes	7,948,325	7,906,575	7,906,575	-
Charges for services	5,290,310	6,442,968	6,442,968	-
Licenses and permits	1,065,150	976,113	976,113	-
Intergovernmental	493,544	683,868	683,868	-
Fines and forfeitures	2,145,840	2,340,142	2,340,142	-
Interest revenue	365,332	999,707	999,707	-
Contributions and donations	-	14,291	14,291	-
Other revenues	585,110	482,467	482,467	-
Total revenues	<u>74,985,510</u>	<u>84,745,432</u>	<u>85,394,697</u>	<u>649,265</u>
EXPENDITURES				
Current:				
General government:				
Board of commissioners	1,510,757	1,770,024	1,770,024	-
Finance	4,904,140	5,155,195	5,155,195	-
Personnel	1,674,571	1,648,728	1,648,728	-
Information systems	4,580,000	4,405,607	4,405,607	-
Public affairs	801,702	712,779	712,779	-
Legal	673,000	768,355	768,355	-
Tax assessor	1,094,547	1,136,108	1,136,108	-
Tax commissioner	1,125,830	1,072,241	1,072,241	-
Public buildings	4,105,753	5,455,889	5,455,889	-
Election and registrars	636,665	683,136	683,136	-
General appropriations	1,595,418	1,838,308	1,838,308	-
Total general government	<u>22,702,383</u>	<u>24,646,370</u>	<u>24,646,370</u>	<u>-</u>
Judicial:				
Clerk of Superior Court	2,107,331	1,951,459	1,951,459	-
Clerk of State Court	539,436	456,484	456,484	-
Superior Court	695,931	625,029	625,029	-
State Court	964,201	847,067	847,067	-
Juvenile Court	1,321,266	1,254,403	1,254,403	-
Probate Court	639,979	654,160	654,160	-
District Attorney	2,264,228	2,126,993	2,126,993	-
Magistrate Court	722,968	757,808	757,808	-
Public Defender	827,344	925,376	925,376	-
Total judicial	<u>10,082,684</u>	<u>9,598,779</u>	<u>9,598,779</u>	<u>-</u>
Public safety:				
Sheriff	15,954,971	15,725,210	15,725,210	-
Jail	11,704,724	12,861,183	12,861,183	-
Fire department	15,370,738	15,791,094	15,791,094	-
Coroner	385,212	284,739	284,739	-
Communications	-	-	-	-
Animal control	649,155	692,845	692,845	-
Emergency management	673,478	671,402	671,402	-
Total public safety	<u>44,738,278</u>	<u>46,026,473</u>	<u>46,026,473</u>	<u>-</u>

ROCKDALE COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET (BUDGET BASIS) AND ACTUAL
GENERAL FUND
For the year ended December 31, 2023

	Budgeted Amounts			Variance with Final Budget
	Original	Final	Actual	
Public works:	<u>\$ 7,086,638</u>	<u>\$ 7,618,120</u>	<u>\$ 7,618,120</u>	<u>\$ -</u>
Culture and recreation:				
Recreation	4,227,570	3,967,119	3,967,119	-
Library	<u>1,116,297</u>	<u>1,116,297</u>	<u>1,116,297</u>	<u>-</u>
Total culture and recreations	<u>5,343,867</u>	<u>5,083,416</u>	<u>5,083,416</u>	<u>-</u>
Health and welfare:				
Community services - aging program	1,535,505	1,389,915	1,389,915	-
General health	336,200	333,800	333,800	-
General welfare	<u>235,000</u>	<u>235,000</u>	<u>235,000</u>	<u>-</u>
Total health and welfare	<u>2,106,705</u>	<u>1,958,715</u>	<u>1,958,715</u>	<u>-</u>
Housing and development				
Conservation	7,521	5,000	5,000	-
Cooperative extension service	358,813	434,621	434,621	-
Economic development	<u>250,000</u>	<u>105,630</u>	<u>105,630</u>	<u>-</u>
Total housing and development	<u>616,334</u>	<u>545,251</u>	<u>545,251</u>	<u>-</u>
Capital outlays	<u>-</u>	<u>-</u>	<u>1,470,610</u>	<u>(1,470,610)</u>
Debt service	<u>1,300,374</u>	<u>1,293,466</u>	<u>1,293,466</u>	<u>-</u>
Total expenditures	<u>93,977,263</u>	<u>96,770,590</u>	<u>98,241,200</u>	<u>(1,470,610)</u>
Deficiency of revenues under expenditures	<u>(18,991,753)</u>	<u>(12,025,158)</u>	<u>(12,846,503)</u>	<u>(821,345)</u>
OTHER FINANCING SOURCES				
Transfers in	18,991,753	19,238,965	19,238,965	-
SBITA financing sources	-	-	1,470,610	1,470,610
Proceeds from the sale of capital assets	<u>-</u>	<u>-</u>	<u>23,113</u>	<u>23,113</u>
Total other financing sources	<u>18,991,753</u>	<u>19,238,965</u>	<u>20,732,688</u>	<u>1,493,723</u>
Net change in fund balances	-	7,213,807	7,886,185	672,378
Fund balances, beginning of the year	<u>44,645,867</u>	<u>44,645,867</u>	<u>44,645,867</u>	<u>-</u>
Fund balances, end of the year	<u>\$ 44,645,867</u>	<u>\$ 51,859,674</u>	<u>\$ 52,532,052</u>	<u>\$ 672,378</u>

ROCKDALE COUNTY, GEORGIA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2023

	Water and Sewer	Nonmajor Stormwater	Totals	Self-Administered Insurance Internal Service Fund
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 66,426,138	\$ 3,453,252	\$ 69,879,390	\$ 877,536
Restricted assets, cash and cash equivalents	13,976,956	4,744,041	18,720,997	-
Accounts receivable, net of allowances	4,352,556	1,263,990	5,616,546	-
Due from other funds	106,484	-	106,484	-
Prepaid expenses	137,914	-	137,914	-
Total current assets	<u>85,000,048</u>	<u>9,461,283</u>	<u>94,461,331</u>	<u>877,536</u>
Non-current assets:				
Capital assets:				
Nondepreciable	32,561,344	5,408,185	37,969,529	-
Depreciable, net of accumulated depreciation	<u>157,912,217</u>	<u>10,224,954</u>	<u>168,137,171</u>	<u>-</u>
Total non-current assets	<u>190,473,561</u>	<u>15,633,139</u>	<u>206,106,700</u>	<u>-</u>
Total assets	<u>275,473,609</u>	<u>25,094,422</u>	<u>300,568,031</u>	<u>877,536</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension	1,911,899	641,136	2,553,035	-
Deferred charge on refunding	<u>640,922</u>	<u>216,156</u>	<u>857,078</u>	<u>-</u>
Total deferred outflows of resources	<u>2,552,821</u>	<u>857,292</u>	<u>3,410,113</u>	<u>-</u>
LIABILITIES				
Current liabilities:				
Accounts payable	4,585,439	251,032	4,836,471	-
Accrued liabilities	5,734,977	2,167,337	7,902,314	-
Compensated absences, current portion	275,833	106,159	381,992	-
Customer deposits payable	3,508,156	24,569	3,532,725	-
Due to other funds	-	5,271,587	5,271,587	-
Due to other agencies	-	-	-	877,536
Claims payable	-	-	-	877,433
Net pension liability, current portion	424,819	142,459	567,278	-
Payable from restricted assets:				
Accrued interest	91,366	-	91,366	-
Revenue bonds payable, current portion	<u>6,655,000</u>	<u>295,000</u>	<u>6,950,000</u>	<u>-</u>
Total current liabilities	<u>21,275,590</u>	<u>8,258,143</u>	<u>29,533,733</u>	<u>1,754,969</u>
Non-current liabilities:				
Compensated absences, net of current portion	68,958	26,540	95,498	-
Revenue bonds payable, net of current portion	46,510,971	9,268,568	55,779,539	-
Notes payable	25,336,522	-	25,336,522	-
Net pension liability	<u>2,712,161</u>	<u>909,496</u>	<u>3,621,657</u>	<u>-</u>
Total non-current liabilities	<u>74,628,612</u>	<u>10,204,604</u>	<u>84,833,216</u>	<u>-</u>
Total liabilities	<u>95,904,202</u>	<u>18,462,747</u>	<u>114,366,949</u>	<u>1,754,969</u>
DEFERRED INFLOWS OF RESOURCES				
Pension	703,101	235,777	938,878	-
Total deferred outflows of resources	<u>703,101</u>	<u>235,777</u>	<u>938,878</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	102,363,277	1,286,323	103,649,600	-
Restricted for debt service	4,494,797	-	4,494,797	-
Restricted for capital projects	2,951,121	1,544,090	4,495,211	-
Unrestricted	<u>71,609,932</u>	<u>4,422,777</u>	<u>76,032,709</u>	<u>(877,433)</u>
Total net position	<u>\$ 181,419,127</u>	<u>\$ 7,253,190</u>	<u>188,672,317</u>	<u>\$ (877,433)</u>
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds			-	
Net position of business type activities			<u>\$ 188,672,317</u>	

ROCKDALE COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the year ended December 31, 2023

	Water and Sewer	Nonmajor Stormwater	Totals	Self-Administered Insurance Internal Service Fund
OPERATING REVENUES				
Charges for services:				
Water and sewer sales (security for water revenue bonds)	\$ 37,349,649	\$ -	\$ 37,349,649	\$ -
Stormwater charges	-	5,749,206	5,749,206	-
Connection charges (security for water revenue bonds)	4,883,627	-	4,883,627	-
Late charges (security for water revenue bonds)	643,782	-	643,782	-
Miscellaneous	3,944,267	154,134	4,098,401	36,008
Total operating revenues	<u>46,821,325</u>	<u>5,903,340</u>	<u>52,724,665</u>	<u>36,008</u>
OPERATING EXPENSES				
Personnel services	7,498,140	3,198,727	10,696,867	-
Purchased or contracted services	17,226,319	1,041,209	18,267,528	-
Supplies and other expenses	4,297,364	319,258	4,616,622	-
Repair and maintenance	1,402,874	261,204	1,664,078	-
Depreciation	8,777,641	482,248	9,259,889	-
Claims and damages	-	-	-	35,905
Total operating expenses	<u>39,202,338</u>	<u>5,302,646</u>	<u>44,504,984</u>	<u>35,905</u>
Operating income (loss)	<u>7,618,987</u>	<u>600,694</u>	<u>8,219,681</u>	<u>103</u>
NON-OPERATING INCOME (EXPENSES)				
Interest income	-	591	591	-
Interest expense	(2,601,166)	(356,950)	(2,958,116)	-
Total non-operating income (expenses)	<u>(2,601,166)</u>	<u>(356,359)</u>	<u>(2,957,525)</u>	<u>-</u>
Income before transfers	<u>5,017,821</u>	<u>244,335</u>	<u>5,262,156</u>	<u>103</u>
TRANSFERS				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total transfers	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	5,017,821	244,335	5,262,156	103
Net position, beginning of the year, restated	<u>176,401,306</u>	<u>7,008,855</u>	<u>183,410,161</u>	<u>-</u>
Net position, end of the year	<u>\$ 181,419,127</u>	<u>\$ 7,253,190</u>	<u>188,672,317</u>	<u>\$ 103</u>
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds			-	
Net position of business type activities			<u>\$ 188,672,317</u>	

ROCKDALE COUNTY, GEORGIA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the year ended December 31, 2023

	Water and Sewer	Nonmajor Stormwater	Totals	Self-Administered Insurance Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 47,190,107	\$ 7,013,849	\$ 54,203,956	\$ 36,008
Payments to suppliers	(19,432,647)	(1,920,117)	(21,352,764)	-
Other operating receipts	77,169	(877,792)	(800,623)	-
Payments to employees	(7,085,273)	(3,028,066)	(10,113,339)	(35,905)
Net cash provided by operating activities	<u>20,749,356</u>	<u>1,187,874</u>	<u>21,937,230</u>	<u>103</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	(7,620,395)	(3,423,934)	(11,044,329)	-
Proceeds from the issuance of bonds and note payable	(1,121,476)	-	(1,121,476)	-
Principal paid on bonds	(6,546,219)	(369,328)	(6,915,547)	-
Interest paid	(2,601,166)	(500,659)	(3,101,825)	-
Net cash used in capital and related financing activities	<u>(17,889,256)</u>	<u>(4,293,921)</u>	<u>(22,183,177)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Net increase in cash and cash equivalents	2,860,100	(3,106,047)	(245,947)	103
Cash and cash equivalents at beginning of the year	<u>77,542,994</u>	<u>11,303,340</u>	<u>88,846,334</u>	<u>877,434</u>
Cash and cash equivalents at beginning of the year	<u>\$ 80,403,094</u>	<u>\$ 8,197,293</u>	<u>\$ 88,600,387</u>	<u>\$ 877,537</u>
Classified as:				
Cash and cash equivalents	66,426,138	3,453,252	69,879,390	877,536
Restricted assets, cash	<u>13,976,956</u>	<u>4,744,041</u>	<u>18,720,997</u>	<u>-</u>
	<u>\$ 80,403,094</u>	<u>\$ 8,197,293</u>	<u>\$ 88,600,387</u>	<u>\$ 877,536</u>
Reconciliation operating income to net cash provided by operating activities:				
Operating income	\$ 7,618,987	\$ 600,694	\$ 8,219,681	\$ 103
Adjustments to reconcile operating income to net cash provided by operating activities:				
Depreciation expense	8,777,641	482,248	9,259,889	-
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	279,938	1,110,511	1,390,449	-
Prepaid and other assets	(137,914)	-	(137,914)	-
Deferred outflows of resources - pension	(684,738)	(229,620)	(914,358)	-
Increase (decrease) in:				
Accounts payable	1,662,314	(962,863)	699,451	-
Accrued liabilities	1,969,509	664,415	2,633,924	-
Accrued interest payable	-	-	-	-
Compensated absences	18,169	38,303	56,472	-
Increase in net pension liability	1,173,188	393,417	1,566,605	-
Decrease in customer deposits	88,845	-	88,845	-
Increase in deferred inflows of resources - pension	(93,752)	(31,439)	(125,191)	-
Increase (decrease) in due to other funds	<u>77,169</u>	<u>(877,792)</u>	<u>(800,623)</u>	<u>-</u>
Net cash provided by operating activities	<u>\$ 20,749,356</u>	<u>\$ 1,187,874</u>	<u>\$ 21,937,230</u>	<u>\$ 103</u>

ROCKDALE COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
December 31, 2023

	<u>Pension Trust</u>	<u>Custodial Funds</u>
ASSETS		
Cash and cash equivalents	\$ 809,487	\$ 29,441,040
Total assets	<u>\$ 809,487</u>	<u>\$ 29,441,040</u>
LIABILITIES		
Due to others	\$ -	\$ 29,441,040
Total liabilities	<u>\$ -</u>	<u>\$ 29,441,040</u>
NET POSITION		
Restricted for pension	\$ 809,487	\$ -
Total liabilities	<u>\$ 809,487</u>	<u>\$ -</u>

ROCKDALE COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
For the Year Ended December 31, 2023

	Pension Trust	Custodial Funds
ADDITIONS		
Employer contributions	\$ -	\$ -
Investment income	53,753	-
Taxes collected for County	-	366,388,935
Fines and forfeitures collected for County	-	31,216,061
Total additions	<u>53,753</u>	<u>397,604,996</u>
DEDUCTIONS		
Benefit payments	5,441	-
Administrative expense	9,159	-
Taxes collected for the County	-	366,388,935
Fines and forfeitures collected for the County	-	31,216,061
Total deductions	<u>14,600</u>	<u>397,604,996</u>
Net decrease in net position	39,153	-
Net position - beginning	<u>770,334</u>	<u>-</u>
Net position - ending	<u><u>\$ 809,487</u></u>	<u><u>\$ -</u></u>

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Rockdale County, Georgia (the “County”) have been prepared in conformity with accounting principles generally accepted in the United States of America (“GAAP”) as applied to government units. The Governmental Accounting Standards Board (“GASB”) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the County’s accounting policies are described below.

A. The Financial Reporting Entity

The County is a political subdivision of the State of Georgia created by legislative act in 1870. The County is governed by an elected Board of Commissioners who is governed by state statutes and regulations. As required by generally accepted accounting principles, the financial statements of the reporting entity include those of the County (the primary government), its pension plan and its component units. Also, the fiduciary activities of various constitutional officers, judges, and other judicial officials are included in the Custodial Funds. These include the Tax Commissioner, Superior Court, State Court, Sheriff, Probate Court, Juvenile Court, and Magistrate Court.

The component units discussed below are included in the County’s reporting entity because of the significance of their operational and financial relationship with the County.

In conformity with GAAP, as set forth in GASB Statement No. 14, *The Financial Reporting Entity*, as amended by Statement No. 61, *The Financial Reporting Entity–Omnibus*, the component units’ financial statements have been included as both blended and discretely presented. Blended component units, although legally separate entities, are, in substance, part of the County’s operations and so financial data from these units are combined with the financial data of the primary government. The discretely presented component units’ financial data is reported in a separate column in the statement of net position and the statement of activities to emphasize that it is legally separate from the County. The component units’ financial information disclosed within these statements reflect the most recently audited financial statements.

Blended Component Units

The **Conyers-Rockdale Big Haynes Impoundment Authority** (the “BHIA”) is governed by a five-member board appointed by the City of Conyers and the Rockdale County Board of Commissioners. Although it is legally separate from the County, the BHIA is reported as if it were part of the primary government because its sole purpose is as a financing authority to acquire, construct and equip, on a limited basis, capital assets for the County. The BHIA board is essentially the same as the County’s and the County can impose its will on the BHIA. No separate financial statements for the BHIA are issued.

The **Rockdale County Water and Sewerage Authority** (the “W&S Authority”) is governed by a seven-member board appointed by the Rockdale County Board of Commissioners. The W&S Authority provides a means to issue revenue bonds. Although it is legally separate from the County, the W&S Authority is reported as if it were part of the primary government because its sole purpose is to provide adequate water and sewerage services and to manage, lease or own water and sewerage treatment facilities and other related facilities. Such responsibilities have been assigned to the County as part of a lease agreement as discussed in Note 17. No separate financial statements for the W&S Authority are issued.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Discretely Presented Component Units

The **Rockdale County Health Department** (the “Health Department”) is governed by a seven- member board: The Chief Executive Officer of the County, the Chief Executive Officer of the City of Conyers, the Rockdale County School Superintendent, three members appointed by the Rockdale County Board of Commissioners and one member appointed by City of Conyers Council. The County, by virtue of its appointments and the presence of the Chief Executive Officer on the board, controls a majority of the Health Department’s governing body positions. Although the County does not have the authority to approve or modify the Health Department’s operational and capital budgets, it does have the ability to control the amount of funding it provides to the Health Department. Such funding is significant to the overall operations of the Health Department.

The **Conyers-Rockdale Library System** (the “Library”) is governed by a nine-member board, appointed by the Rockdale County Board of Commissioners. Two of the nine members are selected for appointment from recommendations provided by the President of the Conyers Civic League. Three of the nine members are selected for appointment from recommendations provided by the City of Conyers. Although the County does not have the authority to approve or modify the Library’s operational or capital budgets, it does have the ability to control the amount of funding it provides. Such funding is significant to the overall operations of the Library.

Discretely Presented Component Units (Continued)

The Health Department and Library operate on a June 30 fiscal year-end. The financial information presented is as of June 30, 2023. Complete financial statements of the individual component units may be obtained directly from their administrative offices.

Addresses of the administrative offices are as follows:

Rockdale County Health Department
985 Taylor Street
Conyers, Georgia 30012

Conyers-Rockdale Library System
864 Green Street
Conyers, Georgia

B. Government-wide and Fund Financial Statements

The basic financial statements consist of government-wide financial statements and fund financial statements. Both sets of statements distinguish between the governmental and business-type activities of the County.

Government-wide financial statements include a statement of net position and a statement of activities. These statements report on the government as a whole, both the primary government and its component units. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from discretely presented component units. Fiduciary funds of the government are excluded from the government-wide financial statements since these resources are not available for general government funding purposes. Interfund activity is eliminated from the government-wide financial statements.

The statement of net position reports all financial and capital resources and includes, net of accumulated depreciation, non-current capital assets and non-current liabilities.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The statement of activities reports functional categories of programs provided by the County and demonstrates how and to what degree those programs are supported by specific revenue. Program revenues are classified into three categories: 1) charges for services to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, 2) operating grants and contributions that are restricted to meeting the operational requirements of a function, and 3) capital grants and contributions that are restricted to meeting the capital requirements of a particular function. General revenues are comprised of taxes and other items collected, which support all functions of the County and contribute to the change in the net position for the year. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Administrative overhead charges are included in direct expenses for the business-type activities.

The fund financial statements report additional information about the County's operations for major funds individually and in the aggregate for nonmajor funds. Separate fund financial statements are provided for governmental funds, proprietary funds, and fiduciary funds.

C. Measurement Focus, Basis of Accounting and Basis of Presentation

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis* of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current period, with the exception of grants, which are recognized when all eligibility requirements have been met. Property taxes, sales taxes, franchise taxes, licenses, and investment income associated with the current period are all considered to be susceptible to accrual and so have been recognized as revenues of the current period. All other revenue items are considered to be measurable and available only when cash is received by the County. 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.

In accordance with GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*, the corresponding assets (receivables) in non-exchange transactions are recognized in the period in which the underlying exchange occurs, when an enforceable legal claim has arisen, when all eligibility requirements have been met, or when resources are received, depending on the revenue source.

Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

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

The ***Homestead Option Sales Tax Capital Projects Fund*** accounts for the receipt and disbursement of the financial resources provided by the Homestead Option Sales Tax ("HOST"). The HOST is used to replace funds lost as a result of the County providing for a homestead exemption from County ad valorem taxes.

The ***2017 Sales Tax Capital Projects Fund*** accounts for the financial resources to be provided from the 2017 1% Special Purpose Local Option Sales Tax ("SPLOST") and the proceeds from the issuance of general obligation sales tax bonds. The sales tax is required to be used for debt service payments on the sales tax general obligation bonds, certain County and City of Conyers road improvements, enhancements of the County jail facility, water line infrastructure, and various other County and City of Conyers public safety and recreational projects.

The ***2023 Sales Tax Capital Projects Fund*** accounts for the financial resources provided from April 1, 2023, 1% Special Purpose Option Sales Tax ("SPLOST") on goods and services purchased within Rockdale County, Georgia. The tax remains in place for a period of six (6) years and generates revenue to fund parks and recreation, senior services, courthouse projects, transportation projects, public safety facilities, and other community improvements.

The County reports the following major proprietary fund:

The ***Water and Sewer Fund*** accounts for the provision of water and sewer services to the residents of the County. All activities necessary to provide such services are accounted for in this fund.

Additionally, the County reports the following fund types:

The ***special revenue funds*** account for revenue sources that are legally restricted to expenditure for specific purposes.

The ***debt service funds*** account for the resources accumulated and payments made for principal and interest on long-term general obligation debt of government funds.

The ***capital projects funds*** account for the acquisition of capital assets and construction or improvement of major capital projects, such as construction of new roads.

The ***fiduciary funds*** account for resources held for the benefit of others outside the government, and are reflected in the government-wide financial statements. Fiduciary funds consist of the ***pension trust***, a defined contribution employee retirement plan, and the ***custodial funds*** to account for the collection and disbursement of monies by the on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments and ad valorem and property taxes.

The ***internal service fund*** accounts for all activities related to the employee health benefits.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the County's water and wastewater function and various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Amounts reported as *program revenues* include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

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 proprietary funds are charges to customers for sales and services provided. The County also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for the proprietary funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Budgets and Budgetary Accounting

An operating budget is legally adopted each year for the General Fund, Special Revenue Funds and Debt Service Funds. The Capital Project Funds adopt project-length budgets. An annual operating budget is prepared for the Enterprise Fund for planning, control, cost allocation, and evaluation purposes.

The level of controls (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual operating budget is at the department level. During the year, supplemental appropriations are approved by the Board of Commissioners to cover unforeseen expenditures and are funded out of contingency accounts, from positive revenue and expenditure variances or unappropriated fund balances. The County follows these procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to December 1, the Chairman submits to the Board of Commissioners a proposed operating budget for the year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. Prior to January 1, the budget is legally enacted through the passage of an ordinance.
4. The enacted budget may be amended only by formal action by the Board of Commissioners in public meetings, except that the Director of Finance may make interdepartmental amendments not associated with personnel services as long as the Board of Commissioners is notified of the changes.
5. Expenditures may not legally exceed appropriations.
6. Unencumbered appropriations lapse at year-end, with the exception of capital project funds.

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of funds are recorded in order to reserve that portion of the appropriation, is employed in the governmental funds. Encumbrances outstanding at year-end are reported as committed fund balances in the governmental funds, as they do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

F. Cash, Cash Equivalents and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with an original maturity date of three months or less. Investments are stated at fair value, based on quoted market prices. Georgia law authorizes the County to invest in obligations of the State of Georgia or of any other states; obligations issued by the United States; obligations fully insured or guaranteed by the United States government or governmental agency; prime bankers' acceptances; The State of Georgia Local Government Investment Pool ("Georgia Fund 1"); repurchase agreements; and obligations of other political subdivisions of the State of Georgia. The investment in the Georgia Fund 1 represents the County's portion of a pooled investment account operated by the Office of the State Treasurer. The pool consists of U.S. treasury obligations, securities issued or guaranteed by the U.S. Government or any of its agencies or instrumentalities, banker's acceptances, overnight and term repurchase agreements with highly rated counterparties, and collateralized bank accounts. The pool also adjusts the value of its investments to fair value as of year-end and the County's investment in the Georgia Fund 1 is reported at fair value. The County considers amounts held in Georgia Fund 1 as cash equivalents for financial statement presentation.

The remaining investments are recorded at fair value.

G. Receivables and Payables

Transactions between governmental funds that are representative of lending/borrowing arrangements have been eliminated in the government-wide statement of net position. Such transactions between the governmental and business-type activities are reported in the government-wide statement of net position as "internal balances." In the governmental funds balance sheets, these receivables and payables are classified as "due from other funds" or "due to other funds."

All account and property tax receivables are shown net of an allowance for uncollectible accounts. The allowance for uncollectible receivable balances represents estimates based on historical collection rates and account balance aging reports.

H. Inventories and Prepaid Items

Inventories are determined by actual physical count and are stated at cost generally using the first-in/first-out method ("FIFO"). In the governmental funds, the cost of inventory items are recorded as expenditures at the time of purchase (purchase method).

Prepaid items are accounted for using the consumption method. A prepaid item is recognized when a cash expenditure is made for goods or services that were purchased for consumption, but not consumed as of December 31.

I. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems, water and sewer distribution systems, and similar assets), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Governmental (general) capital assets are recorded as expenditures in the governmental funds statement of revenues, expenditures and changes in

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

fund balances and capitalized at cost in the government-wide statement of net position. Purchased or constructed capital assets are reported at cost or estimated historical cost. General infrastructure assets acquired prior to the implementation of GASB Statement No. 34, consist of the streets network that were acquired or that received substantial improvements subsequent to January 1, 1980. Donated capital assets are recorded at their acquisition value at the date of donation. The County's capitalization threshold is \$5,000 for equipment, \$50,000 for computer software, \$25,000 for buildings and improvements, and \$100,000 for infrastructure assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend useful lives are expensed as incurred. Major outlays for capital assets and major improvements are capitalized as projects are constructed. Interest incurred during the construction period of capital assets of the proprietary funds is included as part of the capitalized value of the assets. The amount of interest capitalized is calculated by offsetting interest expense incurred with interest earned on investment proceeds over the same period. During 2023, the County had no capitalized interest cost.

Depreciation is calculated using the straight-line method over the following estimated useful lives.

	<u>Life Years</u>
Buildings and Improvements	10 – 50
Infrastructure	20 – 50
Improvements (other than buildings)	10 – 20
Machinery and Equipment	5 – 10

J. 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 and deferred losses on refunded debt, are deferred and amortized over the life of the bonds using the bonds outstanding method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

Bond issuance costs, with the exception of any portion related to prepaid insurance costs, are expensed in the period incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

K. Landfill Post-closure Cost

Federal and state laws and regulations require the operator of a sanitary landfill to perform certain maintenance and monitoring functions at a closed site for 30 years after closure. The County is a party to an operating agreement for a sanitary landfill that was closed on September 1, 1993. The County includes its portion of the estimated post-closure cost liability as a government activities non-current liability in the government-wide statement of net position. The amount is based on what it would cost to perform all post-closure in 2023. Actual cost may be higher or lower due to inflation/deflation, changes in technology or changes in regulations.

L. Deferred Outflows/Inflows of Resources

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

In addition to assets, the statement of net position will sometimes report a separate section for *deferred outflows of resources*. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net 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 has five items that qualify for reporting in this category. The first is the deferred charge on refunding reported in the government-wide and proprietary fund statements of net position. 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 debt or the refunding debt. The remaining four items, the change in assumption difference, the experience difference, the investment earnings difference, and the County's contributions subsequent to the measurement date, relate to the County's defined benefit pension plan and post-employment benefit plan and are consumptions of net position that apply to future periods. As such, they will be recognized as expenses/expenditures when consumed.

In addition to liabilities, the statement of net position will sometimes report a separate section for *deferred inflows of resources*. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of 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 three types of items which qualify for reporting in this category, one of which only arises under the modified accrual basis of accounting. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. The second element is an effective hedge and is reported in the government-wide statement of net position. The effective hedge results from the change in market value of a swap agreement related to the certificates of participation. The amount is deferred and will mature June 1, 2028, at the same time as the certificates of participation. The third element is the deferred charge on refunding reported in the government-wide statement of net position. 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 debt or the refunding debt.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

M. Compensated Absences

The County maintains a paid time off policy (“PTO policy”) pursuant to which employees earn annual leave at the rate of 12 days during the first year of service, 18 days per year after one year of service up to a maximum of 30 days per year after 20 years of service. The maximum allowed accumulation under the PTO policy is 60 days for regular full-time employees and 78 days for employees of the Fire Department (suppression personnel only). Any hours at the end of the year that exceed the respective limits will be forfeited.

Liabilities for compensated absences have been accrued in the proprietary funds and the government-wide statement of net position as compensated absences. A liability for compensated absences is accrued in the governmental fund type’s balance sheets only when the liability has matured.

N. Fund Equity

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

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

- ***Nonspendable*** – Fund balances are reported as nonspendable when amounts cannot be spent because they are either: a) not in spendable form (i.e., items that are not expected to be converted to cash), or b) legally or contractually required to be maintained intact.
- ***Restricted*** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
- ***Committed*** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the County Commission through the adoption of a resolution. Only the County Commission may modify or rescind the commitment.
- ***Assigned*** – Fund balances are reported as assigned when amounts are constrained by the County’s intent to be used for specific purposes, but are neither restricted nor committed. Through resolution, the County Commission has authorized the County’s Chief Financial Officer, Finance Director, or Director of Administrative Services to assign fund balances.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

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

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County’s policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County’s policy to use fund balance in the following order: 1) committed, 2) assigned, and 3) unassigned.

Net Position – Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction or improvement of those assets.

Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

O. Property Taxes

Property taxes attach as an enforceable lien on property as of January 1 and were levied for the year ended December 31, 2023, on August 22, 2023, by the Board of Commissioners. Tax bills were mailed on September 15, 2023 and were due November 15, 2023. All unpaid amounts were delinquent and subject to collection efforts pursuant to the Official Code of Georgia Annotated (“O.C.G.A.”) on November 16. Liens were placed on delinquent accounts on March 31, 2024.

Rockdale County bills and collects its own real and personal property taxes as well as property taxes for the County School System and State of Georgia. The County also collects automobile ad valorem and mobile home taxes for itself, the County School System, the State of Georgia and the City of Conyers. Collections and remittance of taxes are accounted for in the Tax Commissioner Custodial Fund.

P. Restricted Assets

Certain debt proceeds from the Water and Sewer Authority’s revenue bonds, as well as resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable covenants and agreements. When an expense is incurred for purposes for which both restricted and unrestricted net position are available, restricted assets are utilized first.

Q. Interest Rate Swap Agreements

The County has entered into an interest rate swap agreement, as further discussed in Note 8, to modify interest rates on outstanding debt. The net interest due, pursuant to the agreement, is recorded in the financial statements.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

R. Statement of Cash Flows

For purposes of the statement of cash flows, investments purchased with an original maturity date of three months or less are considered cash equivalents.

S. Estimates

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

T. New Accounting Pronouncements

In March 2020, the GASB issued Statement No. 94, “Public-Private and Public-Public Partnerships and Availability Payment Arrangements”. This Statement establishes standards of accounting and financial reporting for PPPs and APAs for governments. The requirements of this statement are effective for reporting periods beginning after June 15, 2022. The County has implemented the requirements of the GASB 94 in this annual report. There was no material impact to the basic financial statements upon adoption.

In May 2020, the GASB issued Statement No. 96, *Subscription-Based Information Technology Arrangements*. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements (SBITAs) for government end users (governments). This Statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset—an intangible asset—and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA. To the extent relevant, the standards for SBITAs are based on the standards established in Statement No. 87, Leases, as amended. The County has implemented GASB No. 96 in this annual report.

In June 2022, the GASB issued Statement No. 100, *Accounting Changes and Error Corrections*. This statement enhances accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The requirements of this statement are effective for fiscal years beginning after June 15, 2023. The City is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

In June 2022, the GASB issued Statement No. 101, *Compensated Absences*. The objective of this statement is to better meet the needs of financial statement users by updating the recognition and measurement guidance for compensated absences. The requirements of this statement are effective for fiscal years beginning after December 15, 2023. The City is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

In December 2023, the GASB issued Statement No. 102, *Certain Risk Disclosures*. The objective of this statement is to improve financial reporting by providing users of financial statements with timely information regarding certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to substantial impact. The requirements of this statement are effective for fiscal years beginning after June 15, 2024. The City is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

In April 2024, the GASB issued Statement No. 103, *Financial Reporting Model Improvements*. The objective of this statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The Statement also addresses certain application issues. The requirements of this statement are effective for fiscal years beginning after June 15, 2025. The City is evaluating the impact, if any, upon its financial position, results of operations or cash flows upon adoption.

NOTE 2 - BUDGETARY COMPLIANCE AND DEFICIT FUND EQUITY

Budgetary Compliance. Appropriations for the General Fund, debt service funds, and special revenue funds are budgeted on a basis that is not consistent with GAAP. The major difference between the budget basis and GAAP basis is that encumbrances are recognized as expenditures (budget) as opposed to commitments of fund balance (GAAP). There were no encumbrances for the years ended December 31, 2022 and December 31, 2023 that would require adjustments to convert the results of operations at the end of the year on the budget basis to the GAAP basis.

The original budgeted appropriations for the year ended December 31, 2023, were amended through supplemental appropriations as follows:

	<u>Original Appropriation Budget</u>	<u>Increase (Decrease)</u>	<u>Amended Appropriation Budget</u>
General Fund	\$ 93,977,263	\$ 2,793,327	\$ 96,770,590
Special Revenue Funds	3,527,952	2,392,890	5,920,842
General Obligation Bonds Debt Service Fund	<u>205</u>	<u>-</u>	<u>205</u>
	<u>\$ 97,505,420</u>	<u>\$ 5,186,217</u>	<u>\$ 102,691,637</u>

The General Fund budget increase resulted from amendments for decreased expenditures to coincide with decreased HOST proceeds. The special revenue funds' increases were made primarily to increase budgeted expenditures for additional expenditures resulting from additional grant revenues.

Deficit Fund Equity. As of December 31, 2023, the NSP Grant had deficit fund balances of \$250,000. Additional grant revenues are expected to provide positive net position in future years.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 3 - CASH AND INVESTMENTS

A reconciliation of cash and cash equivalents and investments as shown on the government-wide and fiduciary funds statements of net position follows:

As reported in the statement of net position:

Primary government	
Cash and cash equivalents	\$141,722,174
Investments	27,664,771
Restricted assets:	
Cash and cash equivalents	18,720,997
Custodial Funds - cash and cash equivalents	<u>29,441,040</u>
	<u>\$217,548,982</u>
 Cash deposited with financial institutions	 \$129,744,513
Cash on hand	8,135
Investment in Georgia Fund 1	83,332,786
Repurchase Agreement	<u>4,463,548</u>
	<u>\$217,548,982</u>

Interest rate risk

While the County does not have a formal investment policy relating to specific investment related risk, the County manages its exposure to declines in fair values of its investment portfolio by generally limiting its investment in securities with maturities that are less than two years.

At December 31, 2023, information related to credit risk and interest rate risk related to the County's investments is disclosed as follows:

<u>Investment</u>	<u>Weighted Average Maturity (Years)</u>	<u>Credit Rating</u>	<u>Fair Value</u>
Guaranteed Investment Contracts	8.5	AA-	\$4,463,548

Fair Value Measurements. The County categorizes its fair value measurements within the fair value hierarchy established by GAAP. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The County does not have any fair value measurements as of December 31, 2023.

The Guaranteed Investment Contract is a nonparticipating interest-earning investment contract and, accordingly, is recorded at fair value of \$4,463,548.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 3 - CASH AND INVESTMENTS (CONT'D)

Custodial credit risk - deposits

This is the risk that, in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. As of December 31, 2023, the total carrying amount of the County's deposits was \$129,744,513 and the bank balance was \$123,257,287. Of the bank balance, \$1,250,000 was insured through the Federal Deposit Insurance Corporation ("FDIC") and the remaining \$122,007,287 was collateralized with securities held by the pledging financial institution's trust department or agent.

Custodial credit risk - investments

This is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The County does not have a deposit policy for the custodial credit risk associated with investments. Of the repurchase agreements investment of \$4,463,548, the County has a custodial credit risk exposure of \$4,463,548 because the related securities are uninsured, unregistered and held by the County's brokerage firm, which is also the counterparty for the securities.

Credit risk

Georgia law authorizes the County to invest in obligations of the State of Georgia or of any other states; obligations issued by the United States; obligations fully insured or guaranteed by the United States government or governmental agency; prime bankers' acceptances; The State of Georgia Local Government Investment Pool; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. It is the County's policy to limit its investments to these types of investments.

The Georgia Fund 1 is an investment pool which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the County does not disclose investment in the Georgia Fund 1 within the fair value hierarchy. The Georgia Fund 1 is regulated by the oversight of the Georgia Office of the State Treasurer and has an AAA credit rating at year-end. The investment in the pool is stated at fair market value. The weighted average maturity at December 31, 2023 was 39 days.

Concentration of credit risk

Excluding investments issued or explicitly guaranteed by the U.S. Government and investments in mutual funds, external investments pools, and other pooled investments, the County does not invest more than 5% of its total investments in any one issuer.

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ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 4 - RECEIVABLES

Receivables at December 31, 2023, consist of the following:

	<u>General Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Activities</u>
Taxes	\$ 5,027,672	\$ 67,799	\$ 5,095,471
Accounts	<u>1,383,495</u>	<u>560,095</u>	<u>1,943,590</u>
	<u><u>\$ 6,411,167</u></u>	<u><u>\$ 627,894</u></u>	<u><u>\$ 7,039,061</u></u>
	<u>Water and Sewer</u>	<u>Nonmajor Proprietary Fund</u>	<u>Total Business-type Activities</u>
Accounts	\$ 4,059,748	\$ 2,363,692	\$ 6,423,440
Less: allowance for uncollectibles	<u>(1,102,430)</u>	<u>(1,100,102)</u>	<u>(2,202,532)</u>
	<u><u>\$ 2,957,318</u></u>	<u><u>\$ 1,263,590</u></u>	<u><u>\$ 4,220,908</u></u>

NOTE 5 - LEASES RECEIVABLE

For the year ended December 31, 2023, the financial statements include the adoption of GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

As of December 31, 2023 the County had four (4) active leases. The leases have receipts that range from \$44,078 to \$171,830 and interest rates that range from 0.2380% to 0.3300%. As of December 31, 2023, the total combined value of the lease receivable is \$2,950,048, and the combined value of the deferred inflow of resources is \$2,942,288. The leases had \$0 of variable receipts and \$0 of other receipts, not included in the lease receivable, within the fiscal year.

Principal and Interest Expected to Maturity

<u>Fiscal Year</u>	<u>Principal Payments</u>	<u>Interest Payments</u>	<u>Total Payments</u>
2024	\$ 322,878	\$ 8,854	\$ 331,732
2025	265,486	8,031	273,517
2026	266,270	7,247	273,517
2027	267,056	6,461	273,517
2028	166,047	5,783	171,830
2029-2033	838,503	20,645	859,148
2024-2038	<u>823,809</u>	<u>6,701</u>	<u>830,510</u>

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 5 - LEASES RECEIVABLE (CONT'D)

GOVERNMENTAL ACTIVITIES

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>
Lease Receivable				
Infrastructure				
2120 Farmer Road	\$ 142,975	\$ 2,507,450	\$ 163,330	\$ 2,487,095
Total Infrastructure Lease Receivable	<u>142,975</u>	<u>2,507,450</u>	<u>163,330</u>	<u>2,487,095</u>
-				
Buildings				
975 Taylor Street	-	108,321	72,171	36,150
977 Taylor Street	505,374	-	100,594	404,780
987 Taylor Street	-	22,024	43,969	22,024
Total Building Lease Receivable	<u>505,374</u>	<u>130,345</u>	<u>216,734</u>	<u>462,954</u>
Total Lease Receivable	<u>\$ 648,349</u>	<u>\$ 2,637,795</u>	<u>\$ 380,064</u>	<u>\$ 2,950,049</u>

NOTE 6 - DUE FROM OTHER GOVERNMENTS

The County is due amounts from the State of Georgia for sales tax collected by the state and not remitted to the County as of December 31, 2023, an estimated amount for insurance premium taxes, and amounts due from federal and state grantor agencies. These amounts, as well as other miscellaneous amounts, comprise “due from other governments” in the statement of net position as follows:

<u>Due From</u>	<u>Purpose</u>	<u>Amount</u>
Governmental activities:		
City of Conyers	Miscellaneous	\$ 71,544
State of Georgia	Sales tax - HOST	2,167,607
State of Georgia	Sales tax - SPLOST	2,167,599
State of Georgia	Insurance premium tax	3,465,390
State of Georgia	Department of Transportation - grants	2,289,455
State of Georgia	Miscellaneous	<u>12,524,999</u>
		<u>\$ 22,686,594</u>

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 7 - DEFERRED INFLOWS OF RESOURCES ON LEASES

<u>GOVERNMENTAL ACTIVITIES</u>	<u>Balance at Beginning</u>	<u>Additions</u>	<u>Deduction</u>	<u>Balance at End of Year</u>
Deferred Inflows of Resources				
Infrastructure				
2120 Farmer Road	\$ 148,274	\$ 2,332,068	\$ 166,528	\$ 2,480,342
Total Infrastructure	<u>148,274</u>	<u>2,332,068</u>	<u>166,528</u>	<u>2,480,342</u>
-	-	-	-	-
Buildings				
975 Taylor Street	-	108,214	72,142	36,072
977 Taylor Street	504,874	-	100,975	403,899
987 Taylor Street	-	65,928	43,952	21,976
Total building	<u>504,874</u>	<u>174,142</u>	<u>217,069</u>	<u>461,947</u>
Total deferred inflows of resources	<u>\$ 653,148</u>	<u>\$ 2,506,210</u>	<u>\$ 383,597</u>	<u>\$ 2,942,289</u>

NOTE 8 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

Balances due to/from other funds at December 31, 2023, consist of the following:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	NSP Grant Fun	\$ 934,985
General Fund	Drug Abuse Treatment & Education	171,263
General Fund	Homestead Options Sales Tax	3,629,261
General Fund	Other Capital Projects	132,229
General Fund	Water and Sewer Fund	77,662
General Fund	General Fund	113
General Fund	Stormwater Fund	5,225,266
General Fund	Internal Service Fund	877,536
General Fund	Water and Sewer Fund	74,620
Emergency Telephone System Fund	General Fund	872,810
2017 SPLOST	General Grants	9,633,015
Other Capital Projects	General Fund	137,431
Water and Sewer Fund	General Fund	77,662
Water and Sewer Fund	1996 Road and Recreation Sales Tax	169,075
Water and Sewer Fund	1999 Sales Tax Capital Projects	89,258
Water and Sewer Fund	Stormwater Fund	433
Total		<u>22,102,619</u>
Less: Fund eliminations		<u>(16,937,516)</u>
Total Internal Balances - Government-Wide Statement of Net Position		<u>\$ 5,165,103</u>

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 8 - INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTD)

The above balances are the result of the payment of expenditures by the General Fund on behalf of the other respective funds. All interfund balances resulted from the time lag between the dates that: 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made. All interfund receivables/payables are due within one year.

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Governmental Activities	Business Activities	\$ 5,165,103

Interfund transfers for the year ended December 31, 2023, consist of the following:

<u>Transfer In</u>	<u>Transfer Out</u>	<u>Amount</u>
General Fund	Self-Insurance Fund	\$ 877,536
General Fund	Homestead Options Sales Tax	18,361,428
Emergency Telephone System Fund	General Fund	955,740
Drug Testing Lab	General Fund	<u>154,108</u>
		<u><u>\$ 20,348,812</u></u>

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ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 9 - CAPITAL ASSETS

The County's capital asset activity for the year ended December 31, 2023, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers and Adjustments</u>	<u>Ending Balance</u>
GOVERNMENTAL ACTIVITIES					
Capital assets, not being depreciated:					
Land	\$ 62,934,147	\$ -	\$ -	\$ -	\$ 62,934,147
Construction in progress	<u>24,649,736</u>	<u>-</u>	<u>13,155,945</u>	<u>-</u>	<u>11,493,791</u>
Total capital assets, not being depreciated	<u>87,583,883</u>	<u>-</u>	<u>13,155,945</u>	<u>-</u>	<u>74,427,938</u>
Capital assets, being depreciated:					
Buildings and improvements	94,114,575	89,343	-	-	94,203,918
Infrastructure	389,297,575	29,178,211	-	-	418,475,786
Improvements (other than buildings)	23,224,160	3,347,270	-	-	26,571,430
Machinery and equipment	46,346,112	1,753,073	-	-	48,099,185
Lease right-of-use assets	1,777,953	2,487,568	298,644	-	3,966,877
Subscription right-of-use assets	<u>-</u>	<u>4,124,795</u>	<u>-</u>	<u>-</u>	<u>4,124,795</u>
Total capital assets, being depreciated	<u>554,760,375</u>	<u>40,980,260</u>	<u>298,644</u>	<u>-</u>	<u>595,441,991</u>
Less accumulated depreciation for:					
Buildings and improvements	(34,526,379)	(1,769,086)	-	-	(36,295,465)
Infrastructure	(275,164,413)	(6,915,208)	-	(998,978)	(283,078,599)
Improvements (other than buildings)	(10,479,417)	(916,682)	-	-	(11,396,099)
Machinery and equipment	(38,281,309)	(2,157,744)	-	329,596	(40,109,457)
Lease right-of-use assets	(653,028)	(1,083,313)	(273,132)	-	(1,463,209)
Subscription right-of-use assets	<u>-</u>	<u>(1,290,862)</u>	<u>-</u>	<u>-</u>	<u>(1,290,862)</u>
Total accumulated depreciation and amortization	<u>(359,104,546)</u>	<u>(14,132,895)</u>	<u>(273,132)</u>	<u>(669,382)</u>	<u>(373,633,691)</u>
Total capital assets, being depreciated, net	<u>195,655,829</u>	<u>26,847,365</u>	<u>25,512</u>	<u>(669,382)</u>	<u>221,808,300</u>
Governmental activities capital assets, net	<u>\$ 283,239,712</u>	<u>\$ 26,847,365</u>	<u>\$ 13,181,457</u>	<u>\$ (669,382)</u>	<u>\$ 296,236,238</u>
BUSINESS-TYPE ACTIVITIES					
Capital assets, not being depreciated:					
Land	\$ 13,927,987	\$ -	\$ -	\$ -	\$ 13,927,987
Construction in progress	<u>20,115,117</u>	<u>3,926,426</u>	<u>-</u>	<u>-</u>	<u>24,041,543</u>
Total capital assets, not being depreciated	<u>34,043,104</u>	<u>3,926,426</u>	<u>-</u>	<u>-</u>	<u>37,969,530</u>
Capital assets, being depreciated:					
Buildings and improvements	48,952,633	2,094,504	-	-	51,047,137
Infrastructure	261,002,490	4,495,043	-	-	265,497,533
Machinery and equipment	21,389,935	424,539	-	-	21,814,474
Subscription right-to-use asset	<u>-</u>	<u>103,820</u>	<u>-</u>	<u>-</u>	<u>103,820</u>
Total capital assets, being depreciated	<u>331,345,058</u>	<u>7,117,906</u>	<u>-</u>	<u>-</u>	<u>338,462,964</u>
Less accumulated depreciation for:					
Buildings and improvements	(9,935,352)	(1,213,918)	-	-	(11,149,270)
Infrastructure	(133,758,792)	(6,742,351)	-	-	(140,501,143)
Machinery and equipment	(17,371,761)	(1,247,246)	-	-	(18,619,007)
Subscription right-of-use asset	<u>-</u>	<u>(56,374)</u>	<u>-</u>	<u>-</u>	<u>(56,374)</u>
Total accumulated depreciation	<u>(161,065,905)</u>	<u>(9,259,889)</u>	<u>-</u>	<u>-</u>	<u>(170,325,794)</u>
Total capital assets, being depreciated, net	<u>170,279,153</u>	<u>(2,141,983)</u>	<u>-</u>	<u>-</u>	<u>168,137,170</u>
Business-type activities capital assets, net	<u>\$ 204,322,257</u>	<u>\$ 1,784,443</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 206,106,700</u>

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 9 - CAPITAL ASSETS (CONT'D)

The County's leased right-of-use assets activity for the year ended December 31, 2023, was as follows:

GOVERNMENTAL ACTIVITIES:	Beginning Balance	Additions	Reductions	Ending Balance
Lease right-of-use assets				
Buildings				
1115 West Avenue - Suite 1115	\$ 937,517	\$ -	\$ -	\$ 937,517
1117 West Avenue	166,472	-	-	166,472
882 Main Street	116,235	62,461	-	178,696
Office Building	232,884	-	-	232,884
945 Bank Street	-	107,846	-	107,846
1009 Milstead Avenue	-	65,831	-	65,831
Rockdale Plaza Shopping Center	-	94,142	-	94,142
Total building lease assets	<u>1,453,108</u>	<u>330,280</u>	<u>-</u>	<u>1,783,388</u>
Equipment				
Canon Copier - 1	6,651	-	6,651	-
Canon Copier - 10	7,123	-	7,123	-
Canon Copier - 11	259,989	-	259,989	-
Canon Copier - 2	14,362	-	14,362	-
Canon Copier - 3	755	-	755	-
Canon Copier - 4	3,770	-	3,770	-
Canon Copier - 5	3,988	-	-	3,988
Canon Copier - 6	8,188	-	-	8,188
Canon Copier - 7	5,606	-	-	5,606
Canon Copier - 8	8,419	-	-	8,419
Canon Copier - 9	5,994	-	5,994	-
RDOT Heavy Equipment	-	1,385,592	-	1,385,592
Total equipment lease assets	<u>324,845</u>	<u>1,385,592</u>	<u>298,644</u>	<u>1,411,793</u>
Vehicles				
315 Hydraulic Excavator	-	245,138	-	245,138
930M Wheel Loader	-	288,188	-	288,188
Paver Base Machine	-	238,370	-	238,370
Total vehicle lease assets	<u>-</u>	<u>771,696</u>	<u>-</u>	<u>771,696</u>
Total lease right-of-use assets	<u>1,777,953</u>	<u>2,487,568</u>	<u>298,644</u>	<u>3,966,877</u>
Less accumulated amortization:				
Buildings				
1115 West Avenue - Suite 1115	(312,506)	(312,506)	-	(625,012)
1117 West Avenue	(26,995)	(53,991)	-	(80,986)
882 Main Street	(58,118)	(44,674)	(13,443)	(89,349)
Office Building	(45,283)	(77,628)	-	(122,911)
945 Bank Street	-	(26,961)	-	(26,961)
1009 Milstead Ave	-	(5,486)	-	(5,486)
Rockdale Plaza Shopping Center	-	(38,955)	(38,955)	(77,910)
Total building lease accumulated amortization	<u>(442,902)</u>	<u>(560,201)</u>	<u>25,512</u>	<u>(1,028,615)</u>
Equipment				
Canon Copier - 1	(3,925)	(2,726)	(6,651)	-
Canon Copier - 10	(4,398)	(2,724)	(7,122)	-
Canon Copier - 11	(179,647)	(80,342)	(259,989)	-
Canon Copier - 2	(7,382)	(6,980)	(14,362)	-
Canon Copier - 3	(446)	(309)	(755)	-
Canon Copier - 4	(1,978)	(1,793)	(3,771)	-
Canon Copier - 5	(1,937)	(1,938)	-	(3,875)
Canon Copier - 6	(2,198)	(2,198)	-	(4,396)
Canon Copier - 7	(2,663)	(2,663)	-	(5,326)
Canon Copier - 8	(1,746)	(1,746)	-	(3,492)
Canon Copier - 9	(3,806)	(2,188)	(5,994)	-
RDOT Heavy Equipments	-	(254,025)	-	(254,025)
Total equipment lease accumulated amortization	<u>(210,126)</u>	<u>(359,632)</u>	<u>(298,644)</u>	<u>(271,114)</u>
Vehicles				
315 Hydraulic Excavator	-	(41,664)	-	(41,664)
930M Wheel Loader	-	(48,981)	-	(48,981)
Paver Base Machine	-	(72,835)	-	(72,835)
Total vehicle lease accumulated amortization	<u>-</u>	<u>(163,480)</u>	<u>-</u>	<u>(163,480)</u>
Total lease ROU assets accumulated amortization	<u>(653,028)</u>	<u>(1,083,313)</u>	<u>(273,132)</u>	<u>(1,463,209)</u>
Total governmental activities lease ROU assets, net	<u>\$ 1,124,925</u>	<u>\$ 1,404,255</u>	<u>\$ 25,512</u>	<u>\$ 2,503,668</u>

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 9 - CAPITAL ASSETS (CONT'D)

GOVERNMENTAL ACTIVITIES:	Beginning Balance	Additions	Reductions	Ending Balance
Subscription assets:				
Software licenses	\$ 3,670,338	\$ 454,455	\$ -	\$ 4,124,793
Total software subscription right-of-use assets	<u>3,670,338</u>	<u>454,455</u>	<u>-</u>	<u>4,124,793</u>
Less subscription assets accumulated amortization				
Software licenses	-	(1,290,862)	-	(1,290,862)
Total subscription asset accumulated amortization	<u>-</u>	<u>(1,290,862)</u>	<u>-</u>	<u>(1,290,862)</u>
Total governmental activities subscription assets, net	<u>\$ 3,670,338</u>	<u>\$ (836,407)</u>	<u>\$ -</u>	<u>\$ 2,833,931</u>
BUSINESS ACTIVITIES				
Subscription assets				
Software licenses	\$ 103,820	\$ -	\$ -	\$ 103,820
Total software subscription right-of-use assets	<u>103,820</u>	<u>-</u>	<u>-</u>	<u>103,820</u>
Less subscription assets accumulated amortization				
Software licenses	-	(56,373)	-	(56,373)
Total subscription accumulated amortization	<u>-</u>	<u>(56,373)</u>	<u>-</u>	<u>(56,373)</u>
Total business activities subscription assets, net	<u>\$ 103,820</u>	<u>\$ (56,373)</u>	<u>\$ -</u>	<u>\$ 47,447</u>

Depreciation and amortization expense was charged to functions/programs of the primary government as follows:

GOVERNMENTAL ACTIVITIES:	
General government	\$ 598,541
Judicial	2,749,330
Public safety	2,691,102
Public works	7,187,569
Culture and recreation	1,208,867
Health and welfare	93,736
Total depreciation expense - governmental activities	<u>\$ 14,529,145</u>
BUSINESS-TYPE ACTIVITIES:	
Water and sewer	\$ 8,777,641
Stormwater	482,248
	<u>\$ 9,259,889</u>

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ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 10 - LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations for the year ended December 31, 2023:

	Beginning Balance	Increases	Decreases	Ending Balance	Due in One Year
GOVERNMENTAL ACTIVITIES					
Certificates of participation (1998)	\$ 3,900,000	\$ -	\$ -	\$ 3,900,000	\$ -
Installment sales agreement	5,110,000	-	(945,000)	4,165,000	995,000
Compensated absences	3,745,880	3,075,000	(2,587,712)	4,233,168	3,174,876
Landfill post-closure	70,000	-	(70,000)	-	-
Lease liability	1,133,932	2,188,924	(1,040,277)	2,282,579	2,282,579
Subscription liability	-	2,279,169	-	2,279,169	2,279,169
General liability claims	229,431	-	-	229,431	80,000
Net pension liability	24,339,731	14,540,783	-	38,880,514	5,265,318
Net OPEB liability	43,899,573	4,927,511	-	48,827,084	1,017,243
Governmental activity long-term liabilities	<u>\$ 82,428,547</u>	<u>\$ 27,011,387</u>	<u>\$ (4,642,989)</u>	<u>\$ 104,796,945</u>	<u>\$ 15,094,185</u>
BUSINESS-TYPE ACTIVITIES					
Revenue bonds	\$ 66,295,000	\$ 6,950,000	\$(13,350,000)	\$ 59,895,000	\$ 6,950,000
Revenue bonds premium	3,070,085	-	(235,547)	2,834,539	-
Notes payable	26,457,998	-	(1,121,476)	25,336,522	-
Compensated absences	421,018	412,538	(356,065)	477,490	381,992
Subscription liability	-	34,220	(34,220)	-	-
Net pension liability	2,622,330	1,566,605	-	4,188,935	-
Business-type activity long-term liabilities	<u>\$ 98,866,431</u>	<u>\$ 8,963,363</u>	<u>\$ (15,097,308)</u>	<u>\$ 92,732,486</u>	<u>\$ 7,331,992</u>

A. Governmental Activities

1. Certificates of Participation

The County issued certificates of participation through the Association County Commissioners of Georgia and the Georgia Municipal Association, Inc. public purpose master lease agreements as follows:

<u>Issue Date</u>	<u>Purpose</u>	<u>Interest Rate %</u>	<u>Interest Dates</u>	<u>Maturity Date</u>	<u>Authorized and Issued</u>	<u>Retired</u>	<u>Balance at December 31, 2023</u>
6/1/1998	Equipment	4.75%	5/1 - 11/1	6/12/2028	<u>\$ 3,900,000</u>	<u>\$ -</u>	<u>\$ 3,900,000</u>

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ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 10 - LONG-TERM OBLIGATIONS (CONT'D)

Effective June 1, 1998, the County entered into a 1998A master lease and option agreement with the Georgia Municipal Association, Inc. The lease agreement, among other things, obligates the County for \$3,900,000 of 1998A certificates of participation issued by the Georgia Municipal Association, Inc. The proceeds from the certificates were deposited with an escrow agent in an irrevocable trust fund in the name of the County. The County's use of the money is restricted for the purchase of certain equipment and must be repaid to the trust fund over lease terms pursuant to the 1998A Master Lease and Option Agreement.

As part of the issuance of the certificates of participation, the County entered into an interest rate Swap Agreement. Under the Swap Agreement, the County is required to pay: 1) a semi-annual (and beginning July 1, 2003, a monthly) floating rate of interest based on the Securities Industry and Financial Markets Association ("SIFMA") Municipal Swap Index (plus a 31 basis points spread) to, or on behalf of, the Swap Counterparty (the "Swap Payment"); and the Swap Counterparty will pay to, or on behalf of, the County a semi-annual payment based on a rate equal to the fixed rate on the certificates of participation (4.75%) times a notional amount specified in the Swap Agreement, but generally equal to the outstanding unpaid principal portion of such Contract, less the amount originally deposited in the Reserve Fund relating to the Contract, and 2) a one-time Swap Premium to be paid on the effective date of the Swap Agreement. The semi-annual payments from the Swap Counterparty with respect to the County are structured, and expected to be sufficient to make all interest payments due under the Contract, and related distributions of interest on the Certificates. Monthly interest payments between the County, the holders of the Certificates of Participation, and the Swap Counterparty can be made in net settlement form as part of this agreement. Under the Swap Agreement, the County's obligation to pay floating payments to the Swap Counterparty in any calendar year may not exceed an amount equal to the SIFMA Municipal Swap Index plus 5% to be determined on the first business day of December in the preceding year. This agreement matures on June 1, 2028, at the same time of the certificates of participation. This derivative qualifies as a fair market hedge.

In the unlikely event that the Swap Counterparty becomes insolvent, or fails to make payments as specified in the Swap Agreement, the County would be exposed to credit risk in the amount of the Swap's fair value. To minimize this risk, the County executed this agreement with counterparties of appropriate credit strength, with the counterparty being rated Aa3 by Moody's. At December 31, 2023, the floating rate being paid by the County is 1.92% and the market value of this agreement is \$971,427. The market value of the hedge was determined using settlement prices at the end of the day on December 31, 2023, based on the derivative contract. This market value is reported as a component of the certificates of participation in long-term debt in the statement of net position. As this derivative is an effective hedge, qualifying for hedge accounting, the inflow from the hedge (any change in fair value from inception until year-end) is deferred and reported as a deferred inflow of resources in the statement of net position.

The annual estimated debt service requirements as of December 31, 2023, on the 1998A certificates of participation are as follows:

<u>Fiscal Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ -	\$ 185,250	\$ 185,250
2025	-	185,250	185,250
2026	-	185,250	185,250
2027	-	185,250	185,250
2028	3,900,000	77,188	3,977,188
	<u>\$ 3,900,000</u>	<u>\$ 818,188</u>	<u>\$ 4,718,188</u>

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 10 - LONG-TERM OBLIGATIONS (CONT'D)

2. Installment Sales Agreement

The following is a summary of the County's Installment Sales Agreement:

<u>Issue Date</u>	<u>Purpose</u>	<u>Interest Rate %</u>	<u>Interest Dates</u>	<u>Maturity Date</u>	<u>Authorized and Issued</u>	<u>Retired</u>	<u>Balance at December 31, 2022</u>
6/30/2017	Refund Series 2006 and 2013 Certificates of Participation	2.50%	1/1 - 7/1	7/1/2027	<u>\$ 9,625,000</u>	<u>\$(5,460,000)</u>	<u>\$ 4,165,000</u>

In April 2017, the County entered into an Installment Sales Agreement debt in the amount of \$9,625,000. The proceeds from the debt agreement were used to refund the Series 2006 and 2013 certificates of participation maturing July 1, 2020 and June 1, 2028, respectively, and used to provide financing for other capital outlay projects. The difference between the cash flows required to service the old debt, Series 2006 and 2013 certificates of participation, and the cash flows required to service the new debt, and complete refunding was \$5,313,334 with the County retaining \$4,000,000 for future projects. The current refunding resulted in an economic loss of \$133,265.

Annual debt service requirements for the Installment Sales Agreement outstanding as of December 31, 2023, are as follows:

<u>Fiscal Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 995,000	\$ 129,524	\$ 1,124,524
2025	1,020,000	122,000	1,142,000
2026	1,020,000	122,000	1,142,000
2027	<u>1,130,000</u>	<u>22,052</u>	<u>1,152,052</u>
	<u>\$ 4,165,000</u>	<u>\$ 395,576</u>	<u>\$ 4,560,576</u>

3. Other Obligations

- Compensated absences - Earned and vested paid time off is recorded as a liability in the government-wide statement of net position. The compensated absences have been paid in prior years by the General Fund.
- Landfill post-closure cost – The County is obligated for a portion of the expenses related to the post-closure costs of a landfill jointly operated and maintained by the City of Conyers and the County. The County's portion of the post-closure costs are estimated to be \$- based on what it would cost to perform the anticipated post-closure costs at December 31, 2023. The post-closure costs have been paid in prior years by the General Fund. This is an estimate and is subject to inflation or deflation due to economic conditions.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 10 - LONG-TERM OBLIGATIONS (CONT'D)

- General liability claims – Various claims and legal proceedings arising in the course of providing general government services are pending against the County. The County maintains insurance coverage for losses arising from claims and legal proceedings. The County is exposed to a per occurrence deductible of \$25,000 and to amounts that exceed policy limits.

Management has estimated the County's liability for claims and legal proceedings to be approximately \$149,431 as of December 31, 2023.

- Other Post-Employment Benefits, ("OPEB") – The County provides OPEB through a single-employer defined benefit post-employment plan. The OPEB liability affects the actuarial calculation of future annual required contributions and thus does not represent a liability with a current portion. Accordingly, all of the liability is reported as long-term. Payment of the liability is expected to occur from the General Fund.
- Net Pension Liability – The County provides pension benefits through a multiple-employer defined benefit pension plan. Payment of the liability is expected to occur from the General Fund.

B. Business-Type Activities

1. Revenue Bonds

Issue Date	Purpose	Interest Rate %	Interest Dates	Maturity Date	Authorized and Issued	Retired	Balance at December 31, 2023
4/11/2013	Revenue Refunding Bonds Series 2013	.35 - 3.71%	1/1 - 7/1	7/1/2029	<u>\$ 98,770,000</u>	<u>\$ 98,770,000</u>	<u>\$ -</u>
10/29/2020	Revenue Bonds Series 2020	.35 - 3.71%	1/1 - 7/1	7/1/2029	<u>\$ 69,555,000</u>	<u>\$ 9,660,000</u>	<u>\$ 59,895,000</u>

In April 2013, the Water Authority issued the Series 2013 Revenue Refunding Bonds for the purpose of advance refunding \$85,550,000 of the Water Authority's outstanding series 2005 Revenue Bonds maturing on July 1, 2029. The County used the net proceeds along with other resources to purchase U.S. government securities. These securities were deposited in an irrevocable trust to provide for all debt service payments beginning with the July 2016 debt service payment through maturity of the 2005 series bonds. As a result, that portion of the 2005 series bonds is considered defeased, and the County has removed the liability from its accounts.

In October of 2020, the County issued the Water and Sewerage Revenue Bonds, Series 2020 (the Series 2020 Bonds) for the purpose of, 1) refunding the Conyers-Rockdale-Big Haynes Impoundment Authority's Revenue Bonds, Series 1998, 2) advance refunding the Rockdale County Water and Sewerage Authority's Taxable Refunding Revenue Bonds, Series 2013, 3) providing funding for certain improvements to the water and sewer system, and 4) paying the costs of issuing the Series 2020 Bonds.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 10 - LONG-TERM OBLIGATIONS (CONT'D)

A portion of the proceeds were used to redeem in full the Series 1998 Bonds at the date the Series 2020 Bonds were issued. A portion of the proceeds to refund the 2013 Series Bonds were deposited in an escrow fund and to purchase U.S. government securities. These securities were deposited in an irrevocable trust to provide sufficient funds to pay the principal and interest on the Series 2013 Bonds up to and including July 1, 2023 and to redeem the Series 2013 Bonds on July 1, 2023. As a result, that portion of the 2013 Series Bonds is considered defeased, and the County has removed the liability from its accounts. The cash flow requirements on the 2013 Series Bonds prior to the refunding was \$86,497,734 for 2021 through 2032. The cash flow requirement on the new bonds is \$85,674,484 from 2021 through 2032. The current refunding resulted in an economic gain of \$3,685,367.

The Series 2020 Bonds mature annually beginning July 1, 2021 and will be fully retired on July 1, 2032. Interest on the Series 2020 Bonds is payable semiannually on January 1 and July 1 of each year beginning January 1, 2021 at interest rates of 4% for maturity in 2021 through 2030, and 5% for 2031 through 2032.

Annual debt service requirements for the Series 2020 Bonds outstanding at December 31, 2023, are as follows:

<u>Fiscal Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	6,655,000	2,126,500	8,781,500
2025	6,920,000	1,860,300	8,780,300
2026	7,195,000	1,583,500	8,778,500
2027	7,485,000	1,295,700	8,780,700
2028	7,785,000	996,300	8,781,300
2028-2032	<u>15,810,000</u>	<u>1,443,000</u>	<u>17,253,000</u>
	<u><u>\$ 51,850,000</u></u>	<u><u>\$ 9,305,300</u></u>	<u><u>\$ 61,155,300</u></u>

In August of 2021, the County issued the Stormwater Revenue Bonds, Series 2021 (the Series 2021 Bonds) for the purpose of, 1) providing funding for certain improvements to the stormwater system, and 2) paying the costs of issuing the Series 2021 Bonds. The Series 2021 Bonds mature annually beginning July 1, 2022 and will be fully retired on July 1, 2041. Interest on the Series 2021 Bonds is payable semiannually on January 1 and July 1 of each year beginning January 1, 2022 at interest rates of 5% for maturity in 2022 through 2031, and 4% for 2036 through 2041.

Annual debt service requirements for the Series 2021 Bonds outstanding at December 31, 2022, are as follows:

<u>Fiscal Year Payable</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 295,000	\$ 349,050	\$ 644,050
2025	310,000	335,200	645,200
2026	325,000	319,700	644,700
2027	340,000	303,450	643,450
2028	360,000	286,450	646,450
2029-2041	<u>6,415,000</u>	<u>1,966,100</u>	<u>8,381,100</u>
	<u><u>\$ 8,045,000</u></u>	<u><u>\$ 3,559,950</u></u>	<u><u>\$ 11,604,950</u></u>

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 10 - LONG-TERM OBLIGATIONS (CONT'D)

2. Notes Payable

The Water and Sewer Fund has incurred debt to the Georgia Environmental Facilities Authority (“GEFA”) for utility system improvements. The note is as follows at December 31, 2023.

<u>Description</u>	<u>Original Amount</u>	<u>Interest Rate</u>	<u>Due Date</u>	<u>Amount</u>
GEFA Clean Water State Revolving Loan Fund	\$ 27,000,000	1.89%	2040	<u>\$ 25,336,522</u>

The note is still in the drawdown phase as of December 31, 2023, and repayment will be determined when construction is complete and all drawdowns have been made.

3. Other Obligations

- Compensated absences – Earned and vested paid time off is recorded as a liability in the proprietary fund statement of net position. The amount \$344,791 of the compensated absences are payable by the Water and Sewer Fund and \$132,699 are payable by the Stormwater Fund.
- Net Pension Liability – The County provides pension benefits through a multiple-employer defined benefit pension plan. The plan and related liability are discussed in detail in Note 10, and \$2,712,161 of the liability is expected to be paid from the Water and Sewer Fund and \$909,496 is expected to be paid by the Stormwater Fund.

C. Advance Refundings

In prior years, the County advance refunded governmental activities debt, which includes certain jailhouse construction bonds (Series 1984), jailhouse refunding bonds (Series 1986), certificates of participation (Series 1997), and business activities debt, which includes a portion of the Water and Sewer Authority Series 1996 and 1999A revenue bonds and a portion of the Series 2005 Water and Sewerage Authority revenue refunding bonds. The proceeds of new bonds and certificates of participation were deposited in an irrevocable trust to provide for all future debt service payments on the refunded debt. At year-end, the aggregate principal amount of all such refunded debt outstanding was \$3,550,000 from governmental activities and \$194,015,000 from business-type activities. For financial accounting and reporting purposes, all of the refunded debt is considered retired, and along with the funds held in trust, are not included in the accompanying financial statements.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 11 - LEASES PAYABLE

For the year ended December 31, 2023, the financial statements include the adoption of GASB Statement No. 87, Leases. The primary objective of this statement is to enhance the relevance and consistency of information about governments' leasing activities. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources. For additional information, refer to the disclosures below.

As of December 31, 2024, the County had 22 active leases. The leases have payments that range from \$303 to \$314,258 and interest rates that range from 0.2380% to 8.4900%. As of December 31, 2023, the total combined value of the lease liability is \$2,595,471. The combined value of the right to use asset, as of December 31, 2023 of \$3,966,880 with accumulated amortization of \$1,463,209 is included within the lease class activities table found below. The leases had \$0 of variable payments and \$0 of other payments, not included in the Lease Liability, within the Fiscal Year.

Amount of Lease Assets by Major Classes of Underlying Asset		
	<u>Lease Asset Value</u>	<u>Accumulated Amortization</u>
Buildings	\$ 1,783,388	\$ 1,028,615
Equipment	1,411,793	271,114
Vehicles	<u>771,696</u>	<u>163,480</u>
Total Lease Assets	<u>\$ 3,966,877</u>	<u>\$ (1,463,209)</u>

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ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 11 - LEASES PAYABLE (CONT'D)

GOVERNMENTAL ACTIVITIES

Lease Liability	Balance as of January 1, 2022	Additions	Reductions	Balance as of December 31, 2023
Buildings:				
1115 West Avenue - Suite 1115	\$ 631,979	\$ -	\$ (312,175)	\$ 319,804
1117 West Avenue	143,790	-	(53,860)	89,930
882 Main Street	58,197	120,501	(59,009)	119,689
945 Bank Street	-	107,846	(26,410)	81,436
1009 Milstead Avenue	-	65,831	(5,487)	60,344
Office Building	189,738	-	(75,838)	113,900
Rockdale Plaza Shopping Center	-	55,749	(39,238)	16,511
Total building lease liability	<u>1,023,704</u>	<u>349,927</u>	<u>572,017</u>	<u>801,614</u>
	-	-	-	-
Equipment:				
Canon Copier - 1	2,664	-	(2,664)	-
Canon Copier - 10	2,628	-	(2,628)	-
Canon Copier - 11	76,549	-	(76,549)	-
Canon Copier - 2	6,810	-	(6,810)	-
Canon Copier - 3	303	-	(303)	-
Canon Copier - 4	1,716	-	(1,716)	-
Canon Copier - 5	1,997	-	(1,997)	-
Canon Copier - 6	5,973	-	(2,229)	3,744
Canon Copier - 7	2,919	-	(2,694)	225
Canon Copier - 8	6,669	-	(1,762)	4,907
Canon Copier - 9	2,001	-	(2,001)	-
RDOT Heavy Equipment	-	1,381,992	(214,536)	1,167,456
Total equipment lease liability	<u>110,229</u>	<u>1,381,992</u>	<u>315,889</u>	<u>1,176,332</u>
Vehicles:				
315 Hydraulic Excavator	-	244,538	(38,972)	205,566
930M Wheel Loader	-	287,588	(45,833)	241,755
Paver Base Machine	-	237,770	(67,566)	170,204
Total vehicles lease liability	<u>-</u>	<u>769,896</u>	<u>(152,371)</u>	<u>617,525</u>
Total lease liability	<u>\$ 1,133,933</u>	<u>\$ 2,501,815</u>	<u>\$ (735,535)</u>	<u>\$ 2,595,471</u>

NOTE 12 - COMMITMENTS AND CONTINGENCIES

A. Grant Contingencies

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

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 12 - COMMITMENTS AND CONTINGENCIES (CONT'D)

B. Litigation

Various claims and legal proceedings arising in the course of providing general governmental services are pending against the County seeking monetary damages and other relief. The amount of liability from all claims and actions cannot be determined with certainty, but in the opinion of management and legal counsel, the ultimate liability from such claims in excess of the accrued general liability claims amount should not materially affect the financial position of the County at December 31, 2023.

C. Outstanding Construction Commitments

Outstanding construction commitments as of December 31, 2023, were \$27,051,032 and \$4,198,245 for the governmental and business-type activities, respectively.

NOTE 13 - RETIREMENT PLANS

Primary Government

A. ACCG Defined Benefit Pension Plan

Effective January 1, 2005, the County began sponsoring the Association County Commissioners of Georgia Restated Pension Plan, (the "Plan"). The Plan is a defined benefit pension plan that covers the majority of Rockdale County Employees. Employees covered by other plans are discussed in Note 10.B.

1. Plan Description

The Plan provides retirement, disability, and death benefits to plan participants and beneficiaries. The Plan, through execution of the adoption agreement, is affiliated with the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the "ACCG Plan"), an agent multiple-employer pension plan, administered by the Government Employee Benefits Corporation of Georgia, ("GEBCorp"). The ACCG, in its role as the plan sponsor, has the sole authority to amend the provisions of the ACCG Plan, as provided in Section 19.03 of the ACCG Plan document. The County, through its Board of Commissioners, has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG Plan document. A separately issued financial report for the ACCG Plan may be obtained by writing to GEBCorp at 400 Galleria Parkway, Suite 1250, Atlanta, Georgia 30339.

Plan membership as of January 1, 2021, (the most recent actuarial valuation date) is as follows.

Retirees and beneficiaries receiving benefits	269
Terminated plan members entitled to, but not receiving, benefits	767
Active plan members	<u>844</u>
Total	<u><u>1,880</u></u>

The County is required to contribute an actuarially determined amount annually to the Plan's trust. The contribution amount is determined using actuarial methods and assumptions approved by the ACCG Plan trustees and must satisfy the minimum contribution requirement contained in the State of Georgia statutes. The County's required contribution for the 2023 Plan year is \$5,465,487, or 13.05%, of covered payroll. Plan members other than Public Safety members are required to contribute 3% of compensation and Public Safety members contribute 7% of compensation.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 13 - RETIREMENT PLANS (CONT'D)

2. Net Pension Liability of the County

The County's net pension liability was measured as of December 31, 2022. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2022, with updated procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2022.

Actuarial Assumptions. The total pension liability in the January 1, 2022, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	4.50% - 6.50%, with an age based scale
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were mortality table Pub-2010 GE (50%) & PS (50%) Amt-Weighted with Scale AA to 2022 (Pre-Retirement: Employee, Post-Retirement: Retiree). This table reflects the mortality tables developed specifically for governmental employees by the Society of Actuaries which were released late in 2018. The tables were projected to 2022 to reflect that mortality rates in Georgia are in the highest quartile in the nation.

The actuarial assumptions used in the January 1, 2022, valuation were based on the results of an actuarial experience study for 2022.

Contributions to the Plan are held, managed and invested by the Trustees in accordance with the investment guidelines (detailed in the Statement of Investment Objectives and Guidelines executed by the Trustees on May 11, 2018) and with investment management agreements between the ACCG Pension Trust and one or more asset managers. The Trustees also engage UBS Financial Services, Inc. as an independent investment consulting firm to assist the Plan in the attainment of its objectives and to monitor compliance with the adopted objectives and guidelines. The Trustees shall rebalance the portfolio at least annually for asset allocation purposes. The guidelines for allocations are: equities shall not exceed 70% of total Plan assets, valued at cost. Fixed Income shall be targeted at 30% of total Plan assets, valued at cost. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2022, are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Returns Range
Fixed income:	30%	25 - 35%
Equities:	70%	65 - 75%
Large cap	30%	25 - 35%
Mid cap	5%	2.5 - 10%
Small cap	5%	2.5 - 10%
REIT	5%	2.5 - 10%
International	15%	10 - 20%
Multi cap	5%	2.5 - 10%
Global allocation	5%	2.5 - 10%

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 13 - RETIREMENT PLANS (CONT'D)

Discount Rate. The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that County contributions will be made based on the average County contribution made to the Plan over the prior five years. Based on this assumption, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability of the County. The changes in the components of the net pension liability of the County for the year ended December 31, 2023, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at December 31, 2021	<u>\$ 115,859,305</u>	<u>\$ 88,897,244</u>	<u>\$ 26,962,061</u>
Changes for the year:			
Service cost	3,932,922	-	3,932,922
Interest	7,897,260	-	7,897,260
Liability experience	(3,128,470)	-	(3,128,470)
Assumption change	166,622	-	166,622
Plan change	239,143	-	239,143
Contributions-employer	-	3,394,389	(3,394,389)
Contributions-employee	-	2,939,437	(2,939,437)
Net investment income	-	(12,706,279)	12,706,279
Benefit payments, including refunds of employee contributions	(6,082,611)	(6,082,611)	-
Administrative expense	-	(174,632)	174,632
Other changes	-	(452,826)	452,826
Net changes	<u>3,024,866</u>	<u>(13,082,522)</u>	<u>16,107,388</u>
Balances at December 31, 2022	<u>\$ 118,884,171</u>	<u>\$ 75,814,722</u>	<u>\$ 43,069,449</u>

The required schedule of changes in the County's net pension liability and related ratios immediately following the notes to the financial statements presents multi-year trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

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

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's net pension liability	\$ 58,757,522	\$ 43,069,449	\$ 30,083,055

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 13 - RETIREMENT PLANS (CONT'D)

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. Actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2022, and the current sharing pattern of costs between employer and employee.

3. Pension Expense and Deferred Outflows of Resources Related to Pensions

For the year ended December 31, 2023, the County recognized pension expense of \$9,163,818. At December 31, 2023, the County reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Investment earnings difference	\$ 15,393,210	\$ (7,190,452)
Differences between expected and actual experience	4,144,826	(2,462,838)
Changes in assumptions	2,966,778	-
Contributions subsequent to the measurement date	3,744,771	-
Total	<u>\$ 26,249,585</u>	<u>\$ (9,653,290)</u>
Net Deferred Outflows of Resources Subject to Amortization	<u>\$ 12,851,524</u>	

County contributions subsequent to the measurement date of \$3,744,771 are reported as a deferred outflow of resources and will be recognized as a reduction of the net pension liability in the year ending December 31, 2023. The investment earnings difference reported as a deferred outflow of resources related to pensions will be recognized in pension expense as follows:

Year ending December 31,	
2023	\$ 13,061,543
2024	(1,038,401)
2025	(1,738,935)
2026	(331,080)
2027	1,417,616
2028	416,270
Thereafter	<u>1,064,511</u>
Total	<u>\$ 12,851,524</u>

B. Defined Contribution Plan

The County, through December 31, 2004, provided benefits for the majority of its full-time employees through a defined contribution plan (the "Plan") which was administered by GEBCorp. In a defined contribution plan, benefits depend solely on amounts contributed to the Plan plus investment earnings. Employees were eligible to participate after six months from the date of employment. The Plan as established by the Rockdale County Board of Commissioners required that the County contribute an amount equal to 5% of the employee's salary each month. Plan members were not required to make contributions. The County's contributions for each employee (and interest allocated to the employee's account) were fully vested after five years of continuous service. Benefit provisions and contribution requirements were established and may be amended by the Board of Commissioners. There were no contributions made by the County in 2023.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 13 - RETIREMENT PLANS (CONT'D)

Effective January 1, 2005, the County adopted the ACCG Defined Benefit Pension Plan as noted above. Each participant in the defined contribution plan was given an option to use his/her account balance under the existing defined contribution plan to purchase 100% of past service credit. As noted in the statement of fiduciary net position, as of December 31, 2023, there was \$809,487 of net position remaining in the Plan.

NOTE 14 - 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 County is a member of the Georgia Interlocal Risk Management Agency ("GIRMA"). This membership allows the County to share liability, crime, motor vehicle and property damage risks. Coverages are as follows:

Coverage Description - Property:

Building and Contents (Blanket)	\$ 160,806,279
Automobile Physical Damage	14,237,572
Inland Marine for Movable Equipment	4,261,711

Coverage Description - Casualty:

General Liability and Police Professional Liability	1,000,000
Law Enforcement	1,000,000
Automobile Liability	1,000,000
Public Officials Liability	1,000,000
Privacy and Security Liability	1,000,000
Privacy Response Expenses	500,000

Coverage Crimes:

Money and Securities (Within Premises)	150,000
Money and Securities (Outside Premises)	150,000
Blanket Employee Dishonesty and Faithful Performance	50,000
Statutory Bond	As Required
Forgery and Altercation	150,000
Computer Theft and Funds Transfer Fraud	150,000
Money Orders and Counterfeit Currency	150,000

Deductible:

All coverages are subject to a per occurrence deductible of:	25,000
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Chapter 85 of Title 36 of the O.C.G.A. authorized Georgia municipalities to form interlocal risk management agencies. The ACCG Interlocal Risk Management Agency ("IRMA") is a County interlocal risk management agency to function as an unincorporated nonprofit instrumentality of its member counties. IRMA provides risk management and safety and loss control services to prevent or lessen the incidence and severity of casualty and property losses occurring in the operation of county government. IRMA is to defend and protect in accordance with the Coverage Agreement and related coverage descriptions any member of IRMA against liability or loss.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 14 - RISK MANAGEMENT (CONT'D)

Rockdale County's responsibilities as a member of IRMA are as follows:

- To pay all contributions, assessments or other sums due to IRMA at such times and in such amounts as shall be established by IRMA.
- To select a person to serve as a Member representative.
- To allow IRMA and its agents reasonable access to all facilities of the County and all records, including, but not limited to, financial records, which relate to the purposes of IRMA.
- To allow attorneys appointed by IRMA to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss prevention furnished by the Fund or Funds established by IRMA.
- To assist and cooperate in the defense and settlement of claims against the County.
- To furnish full cooperation to IRMA's attorneys, claims adjusters, Service Company, and any agent, employee, officer or independent contractor of IRMA relating to the purposes of IRMA.
- To follow all loss reduction and prevention procedures established by IRMA.
- To furnish to IRMA such budget, operating and underwriting information as may be requested.
- To report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in IRMA or any fund established by IRMA being required to pay claims for loss or injuries to municipal property or injuries to persons or property when such loss or injury is within the scope of the protection of IRMA.

Rockdale County retains the first \$25,000 of each risk of loss in the form of a deductible. The County files all claims with IRMA. IRMA bills the County for any risk of loss up to the \$25,000 deductible. During the year ended December 31, 2022, the County paid 20 claims. The County has included \$266,914 in the government-wide statement of net position as an estimate of the amount (up to \$25,000 per claim) to be subsequently paid for unpaid claims existing at December 31, 2023. The estimate of the liability was based on historical trends for reported claims and the amount of per claim pay outs.

Pursuant to Title 34, Chapter 9, Article 5 of the O.C.G.A., the County became a member of the Association County Commissioners of Georgia – Group Self Insurance Workers' Compensation Fund (“ACCG-GSIWCF”). The liability of the fund to the employees of any employer (Rockdale 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. The Fund is to defend, in the name of and on behalf of the members, any suits or other proceedings which may at any time be instituted against them on account of injuries or death within the preview of the Workers' Compensation Law of Georgia, or on the basis of employer's liability, including suits or other proceedings alleging such injuries and demanding compensation although such suits, other proceedings, allegations or demands be wholly groundless, false or fraudulent. The Fund is to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expenses incurred for investigation, negotiation or defense.

Rockdale County's responsibilities as a member of the ACCG-GSIWCF are as follows:

- To pay all contributions, assessments or other sums due to ACCG-GSIWCF at such times and in such amounts as established by ACCG-GSIWCF.
- To select a person to serve as a contact person and safety representative.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 14 - RISK MANAGEMENT (CONT'D)

- To allow ACCG-GSIWCF and its agents reasonable access to all facilities of the County and all records, including, but not limited to, financial records, which relate to the purposes of ACCG-GSIWCF.
- To allow attorneys appointed by ACCG-GSIWCF to represent the County in investigation, settlement discussions and all levels of litigation arising out of any claim made against the County within the scope of loss prevention furnished by ACCG-GSIWCF.
- To assist and cooperate in the defense and settlement of claims against the County.
- To furnish full cooperation to ACCG-GSIWCF attorneys, claims adjusters, service company, and any agent, employee, officer or independent contractor of ACCG-GSIWCF relating to the purposes of ACCG-GSIWCF.
- To furnish to ACCG-GSIWCF such remuneration and underwriting information as may be requested.
- To report as promptly as possible, all incidents which could result in ACCG-GSIWCF being required to pay workers' compensation on behalf of the County.

NOTE 15 - CITY OF CONYERS – SOLID WASTE CONTRACT

Operating Agreement – The City of Conyers and Rockdale County have mutually agreed to a certain Operating Contract for the operation of a joint sanitary landfill project.

The original term of the Operating Contract commenced March 12, 1991, and continued until midnight, January 2, 2004. The County and the City have agreed to renew the Operating Contract by mutual acquiescence on a year-to-year basis commencing on the Termination Date. The Operating Contract sets forth the terms and conditions under which the Project, as currently located and as expanded on contiguous property for the benefit of the citizens of the City and of the County, shall be operated. Pursuant to the Operating Contract, the City is responsible for the day-to-day operations of the Project. The budgetary requirements for the operation of the Project shall be mutually determined by the City and the County and shall include day-to-day operation costs, capital improvements and various other items more fully described in the Contract.

The landfill was permanently closed on September 1, 1993. Pursuant to the Operating Contract, the County is responsible for a portion of the expenses incurred in connection with the post-closure costs. The County's agreed upon portion is 70%. Total post-closure care costs for the County as of December 31, 2023, was \$325,784. During 2023, the County paid \$841,011 of landfill operating cost.

NOTE 16 - JOINT VENTURE

Rockdale County, in conjunction with cities and counties in the 10-county Atlanta Region are members of the Atlanta Regional Commission ("ARC"). Membership in the ARC is automatic for each municipality and county in the state. The O.C.G.A. § 50-8-34 (Georgia Planning Act of 1989) provides for the organization structure of the ARC. Each county and municipality in the state is required by law to pay minimum annual dues to the ARC. The ARC Board membership includes the chief elected official of each county and the chief elected official of each municipality. The County Board members and the municipal board members from the same county elect one member of the Board who is a resident (but not an elected or appointed official or employee of the county or municipality) to serve as the non-public Board member from a county.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 16 - JOINT VENTURE (CONT'D)

O.C.G.A. § 50-8-39.1 provides that the member governments are liable for any debts or obligations of a regional commission beyond its resources. During the year ended December 31, 2023, the County paid \$115,832 in dues to the ARC.

Complete financial statements of the ARC can be obtained directly from their administrative office at the following address.

Atlanta Regional Commission, Inc.
40 Courtland Street, NE
Atlanta, Georgia 30303

NOTE 17 - RELATED ORGANIZATIONS

The County is also responsible for appointing the members of the Rockdale Development Authority and the Rockdale County Hospital Authority, but the County's accountability for these Authorities does not extend beyond making the appointments.

NOTE 18 - OTHER POST-EMPLOYMENT BENEFITS

Plan Administration and Benefits

The County, as authorized by the County Commission, administers a single-employer defined benefit Post-Retirement Benefit Plan (the "OPEB Plan"). The OPEB Plan is under the direction of the County's Board of Commissioners. The County provides post-retirement healthcare benefits, as per the requirements of a resolution, for certain retirees. The provisions and obligations to contribute are established and may be amended by the Rockdale County Board of Commissioners. The requirements are that the employee must retire from the County after ten years of continuous service and must have attained the age of 50. The benefits are offered until the retiree turns 65 and is eligible for Medicare and/or the employee becomes covered under the plan of another employer. The County pays from 20% to 100% of the premium depending on the sum of the employee's age at retirement and years of service. The employee must pay the remaining percentage. Currently, 79 employees are enrolled in post-retirement healthcare benefits. The County's Board of Commissioners established and may amend the benefit provisions. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 and a separate report was not issued for the OPEB Plan.

Membership

The following schedule (derived from the most recent actuarial valuation report) reflects membership for the post-retirement benefit plan as of latest actuarial valuation at December 31, 2023:

Active members	875
Retired members	<u>158</u>
	<u><u>1,033</u></u>

Contributions

The Board of Commissioners has elected to fund the OPEB Plan on a "pay as you go" basis. Per a County resolution, the County is required to contribute the current year benefit costs of the Plan which are not paid by the retiree. For the year ended December 31, 2023, the County contributed \$1,017,243 for the pay as you go benefits for the OPEB Plan.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 18 - OTHER POST-EMPLOYMENT BENEFITS (CONT'D)

Total OPEB Liability of the County

The County's total OPEB liability was measured as of December 31, 2023, and was determined by an actuarial valuation as of January 1, 2022, with the actuary using standard techniques to roll forward the liability to the measurement date.

Actuarial assumptions. The total OPEB liability in the January 1, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount Rate:	4.18%
Healthcare Cost Trend Rate:	7.00% graded by 0.25% per year to an ultimate rate of 4.50%
Inflation Rate:	2.50%
Participation Rate:	100.00%

Mortality rates were based on the RP-2014 with MP-2019 scale Mortality Table, with separate rates for males and females.

The actuarial assumptions used in the December 31, 2023 valuation were based on the results of an actuarial experience study for the period 2010-2014.

Discount rate

The discount rate used to measure the total OPEB liability was 3.88%. This rate was determined using an index rate of 20-year, tax-exempt general obligation municipal bonds with an average rating of AA or higher – which was 2.06% as determined by the Bond Buyer 20-Bond GO Index Rate as of December 31, 2022.

Changes in the Total OPEB Liability of the County

The changes in the total OPEB liability of the County for the year ended December 31, 2023, were as follows:

	Total OPEB Liability
Beginning balance	<u>\$ 43,899,573</u>
Changes for the year:	
Service cost	1,166,717
Interest	1,683,569
Assumption changes	3,094,468
Benefit payments	<u>(1,017,243)</u>
Net change	<u>4,927,511</u>
Ending balance	<u><u>\$ 48,827,084</u></u>

The required schedule of changes in the County's total OPEB liability and related ratios immediately following the notes to the financial statements presents multi-year trend information about the total OPEB liability.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 18 - OTHER POST-EMPLOYMENT BENEFITS (CONT'D)

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.88%) or 1-percentage-point higher (4.88%) than the current discount rate:

	<u>1% Decrease (2.88%)</u>	<u>Discount Rate (3.88%)</u>	<u>1% Increase (4.88%)</u>
Total OPEB liability	\$ 61,421,739	\$ 48,827,084	\$ 39,731,494

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	<u>1% Decrease (2.88%)</u>	<u>Current Discount Rate (3.88%)</u>	<u>1% Increase (4.88%)</u>
Total OPEB liability	\$ 39,656,148	\$ 48,827,084	\$ 61,345,256

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2023, and the current sharing pattern of costs between employer and inactive employees.

OPEB Expense

For the year ended December 31, 2023, the County recognized OPEB expense of \$111,145. At December 31, 2023, the County reported deferred outflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Investment earnings difference	\$ -	\$ -
Differences between expected and actual experience	-	-
Changes in assumptions	7,935,223	(21,884,847)
Contributions subsequent to the measurement date	<u>1,065,057</u>	<u>-</u>
Total	<u>\$ 9,000,280</u>	<u>\$ (21,884,847)</u>
Net Deferred Inflows Subject to Amortization	<u><u>\$ -</u></u>	<u><u>\$ (13,949,624)</u></u>

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 18 - OTHER POST-EMPLOYMENT BENEFITS (CONT'D)

The net deferred outflows of resources related to OPEB will be recognized in pension expense as follows:

Year ending December 31,	
2024	\$ (2,739,141)
2025	(2,739,141)
2026	(3,657,350)
2027	(4,563,331)
2028	(335,919)
Thereafter	<u>85,258</u>
Total	<u><u>\$ (13,949,624)</u></u>

NOTE 19 - HOTEL/MOTEL LODGING TAX

Rockdale County has levied a 5% lodging tax, which is accounted for in the Hotel/Motel Tax Special Revenue Fund. The use of lodging taxes collected is restricted to expenditures for the promotion of tourism and convention trade within the County. Hotel/Motel taxes received by the County have been paid to the Rockdale County Chamber of Commerce. During 2022, the County collected \$178,502 and expended 100% of such taxes. Expenditures by the Rockdale Chamber of Commerce were for the promotion of tourism as required by O.C.G.A. § 48-13-51.

NOTE 20 - WATER AND SEWER CONTRACTS AND AGREEMENTS

Effective November 11, 1996, the County entered into a lease contract (the “Lease”) with the Water and Sewer Authority (the “Authority”) for a period expiring the later of July 2, 2022, or the date all bonds have been paid in full, but in no event in excess of 50 years from the effective date. The Lease requires the Authority to lease to the County all of its water and sewerage facilities. The County is obligated under the Lease to make certain payments to the Authority, including payments sufficient to enable the Authority to pay the principal and interest on all Bonds issued by the Authority and to comply with certain other funding requirements as defined in the Lease, the Series 1996 Bond Resolution, the Series 1999 A Bond Resolution, the Series 2005 Bond Resolution, and the Series 2013 Bond Resolution. Upon expiration of the lease, the County has a bargain option to purchase the Water and Sewerage facilities from the Authority.

The County entered into an agreement with ESG Operations, Inc., (“ESG”), effective August 1, 2012, for the management of the County’s waste water facilities. The initial term of this agreement is three years and may be renewed thereafter for two successive one-year terms. The contract requires a base fee which covers certain repairs and maintenance, chemicals, and sludge disposal. ESG is liable in any calendar year for fines or civil penalties to a maximum aggregate of \$225,000 imposed for violations of certain effluent quality requirements that result from ESG’s negligent operation, willful misconduct or material breach of the agreement. The contracted base fee for 2023 is \$11,214,960. The base fee will be negotiated each year.

ROCKDALE COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2023

NOTE 21 - SUBSEQUENT EVENTS

On March 26, 2024, the Rockdale County Public Facilities Authority ("the Authority"), issued Revenue Bonds, Series 2024 ("Series 2024 Revenue Bonds") in the amount of \$110,000,000. The Series 2024 Revenue Bonds issued for the purpose of (a) paying a portion of the costs of acquiring, constructing and equipping a judicial and administration complex (the "Project") for the benefit of the County, and (b) paying the costs of issuing the Series 2024 Revenue Bonds.

The Series 2024 Revenue Bonds are considered special limited obligations of the Authority payable solely from amounts paid to the Authority under the terms and conditions of an Intergovernmental Contract, dated April 1, 2024, between the Authority and the County. Under the contract, the Authority agreed to, (a) issue the Series 2024 Revenue Bonds, and (b) to sell the Project to the County. The County agreed to, (a) buy the Project from the Authority, (b) acquire, construct, equip and operate the Project, (c) pay the Authority amounts sufficient to enable the Authority to pay the principal, redemption premium and interest on the Series 2024 Revenue Bonds, and (d) levy an annual ad valorem property tax, on property in the County subject to such tax to make the required contract payments.

On March 26, 2024, the County issued General Obligation Sales Tax Bonds, Series 2024 (the "Sales Tax Bonds") in the amount of \$13,650,000. The Sales Tax Bonds were issued for the purpose of (a) paying a portion of the costs of acquiring, constructing and equipping a judicial and administration complex (the "Project") for the benefit of the County, and (b) paying the costs of issuing the Sales Tax Bonds.

The Sales Tax Bonds are direct and general obligations of the County. the principal and interest on the Sales Tax Bonds are payable first from the proceeds of a special one percent sales and use tax collected within the County, which was approved by voters in a referendum held on May 24, 2022, and from direct ad valorem taxes levied on taxable property within the County.

Interest on the Sales Tax Bonds is payable semiannually on June 1 and December 1 of each year at a rate of 5% to maturity of December 1, 2027.

**ROCKDALES COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION**

December 31, 2023

OPEB RETIREMENT PLAN

**SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB LIABILITY
AND RELATED RATIOS**

Last 6 Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability						
Service cost	\$ 1,166,717	\$ 1,059,524	\$ 1,561,583	\$ 1,518,174	\$ 1,747,887	\$ 1,369,818
Interest on total OPEB liability	1,683,569	3,017,507	1,451,511	1,477,238	2,028,119	1,946,577
Changes of assumptions	3,094,468	(31,789,528)	(644,478)	(4,512,645)	15,776,455	-
Benefit payments	-	-	-	-	(360,730)	(406,103)
Contributions from employer	<u>(1,017,243)</u>	<u>(1,154,166)</u>	<u>(815,558)</u>	<u>(800,367)</u>	<u>-</u>	<u>-</u>
Net change in total OPEB liability	4,927,511	(28,866,663)	1,553,058	(2,317,600)	19,191,731	2,910,292
Total OPEB liability - beginning	<u>43,899,573</u>	<u>72,766,236</u>	<u>71,213,178</u>	<u>73,530,778</u>	<u>54,339,047</u>	<u>51,428,755</u>
Total OPEB liability - ending	<u>\$ 48,827,084</u>	<u>\$ 43,899,573</u>	<u>\$ 72,766,236</u>	<u>\$ 71,213,178</u>	<u>\$ 73,530,778</u>	<u>\$ 54,339,047</u>
Covered employee payroll	\$ 41,865,874	\$ 40,269,891	\$ 38,816,378	\$ 38,816,378	\$ 32,776,785	\$ 30,452,254
Total OPEB liability as a percentage of covered employee payroll	104.86 %	109.01%	187.46%	183.46%	224.3%	178.4%

Notes to the Schedule:

The schedule will present 10 years of information once it is accumulated.

The Authority is not accumulating assets in a trust fund that meets the criteria in paragraph 4 of GASB Statement No. 75 for payment of future OPEB benefits.

ROCKDALE COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2023

SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS
Last 9 Fiscal Years

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total pension liability									
Service cost	\$ 3,932,922	\$ 3,326,084	\$ 2,909,763	\$ 2,819,131	\$ 2,033,509	\$ 1,864,494	\$ 1,814,947	\$ 1,642,176	\$ 1,583,418
Interest on total pension liability	8,110,151	7,290,022	6,790,542	6,396,109	5,514,870	5,235,743	4,954,575	4,334,837	4,313,195
Changes of benefit terms	239,143	2,443,160	-	-	-	-	-	-	-
Differences between expected and experience	(3,128,470)	4,529,213	15,641	850,578	2,226,988	1,363,415	1,498,113	4,462,926	-
Changes of assumptions	166,622	162,549	126,383	3,733,524	8,050,723	138,777	2,204,541	1,922,998	-
Benefits payments, including refunds of employee contributions	<u>(6,295,502)</u>	<u>(6,034,890)</u>	<u>(5,413,798)</u>	<u>(5,457,687)</u>	<u>(5,040,577)</u>	<u>(4,464,218)</u>	<u>(4,167,839)</u>	<u>(4,031,680)</u>	<u>(3,592,222)</u>
Net change in total pension liability	3,024,866	11,716,138	4,428,531	8,341,655	12,785,513	4,138,211	6,304,337	8,331,257	2,304,391
Total pension liability - beginning	<u>115,859,305</u>	<u>104,143,167</u>	<u>99,714,636</u>	<u>91,372,981</u>	<u>78,587,468</u>	<u>74,449,257</u>	<u>68,144,920</u>	<u>59,813,663</u>	<u>57,509,272</u>
Total pension liability - ending (a)	<u>\$ 118,884,171</u>	<u>\$ 115,859,305</u>	<u>\$ 104,143,167</u>	<u>\$99,714,636</u>	<u>\$91,372,981</u>	<u>\$78,587,468</u>	<u>\$74,449,257</u>	<u>\$68,144,920</u>	<u>\$59,813,663</u>
Plan fiduciary net position									
Contributions - employer	\$ 3,394,389	\$ 3,134,568	\$ 2,963,239	\$ 2,717,475	\$ 2,746,941	\$ 2,595,303	\$ 2,434,065	\$ 2,357,617	\$ 2,287,097
Contributions - employee	3,522,814	2,279,673	2,189,867	2,011,897	1,977,561	1,882,635	1,768,869	1,717,976	1,687,468
Net investment income	(12,706,279)	12,146,198	9,613,896	12,240,118	(2,866,945)	8,608,118	3,690,482	404,343	3,459,906
Benefit payments, including refunds of employee contributions	(6,792,751)	(6,098,154)	(5,413,798)	(5,273,128)	(5,040,577)	(4,464,218)	(4,167,839)	(4,031,680)	(3,462,383)
Administrative expenses	(174,632)	(169,312)	(149,605)	(153,270)	(136,060)	(127,855)	(133,378)	(128,853)	(116,027)
Other	<u>(326,063)</u>	<u>(362,015)</u>	<u>(350,732)</u>	<u>(348,588)</u>	<u>(352,715)</u>	<u>(304,981)</u>	<u>(257,025)</u>	<u>(238,713)</u>	<u>(253,685)</u>
Net change in fiduciary net position	(13,082,522)	10,930,958	8,852,867	11,194,504	(3,671,795)	8,189,002	3,335,174	80,690	3,602,376
Plan fiduciary net position - beginning	<u>88,897,244</u>	<u>77,966,286</u>	<u>69,113,419</u>	<u>57,918,915</u>	<u>61,590,710</u>	<u>53,401,708</u>	<u>50,066,534</u>	<u>49,985,844</u>	<u>46,383,468</u>
Plan fiduciary net position - ending (b)	<u>\$ 75,814,722</u>	<u>\$ 88,897,244</u>	<u>\$ 77,966,286</u>	<u>\$69,113,419</u>	<u>\$57,918,915</u>	<u>\$61,590,710</u>	<u>\$53,401,708</u>	<u>\$50,066,534</u>	<u>\$49,985,844</u>
County's net pension liability - ending (a) - (b)	<u>\$ 43,069,449</u>	<u>\$ 26,962,061</u>	<u>\$ 26,176,881</u>	<u>\$30,601,217</u>	<u>\$33,454,066</u>	<u>\$16,996,758</u>	<u>\$21,047,549</u>	<u>\$18,078,386</u>	<u>\$ 9,827,819</u>
Plan fiduciary net position as a percentage of total pension liability	63.8%	76.7%	74.9%	69.3%	63.4%	78.4%	71.7%	73.5%	83.6%
Covered employee payroll	\$ 41,865,874	\$ 40,269,891	\$ 35,242,369	\$36,083,466	\$34,439,758	\$32,979,341	\$33,428,856	\$31,838,484	\$30,009,120
County's net pension liability as a percentage of covered employee payroll	102.9 %	67.0 %	74.3 %	84.8 %	97.1 %	51.5 %	63.0 %	56.8 %	32.7 %

Note to the Schedule:

The schedule will present 10 years of information once it is accumulated.

ROCKDALE COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION
December 31, 2023
SCHEDULE OF COUNTY CONTRIBUTIONS
Last 10 Fiscal Years

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially determined contributions	\$ 5,465,487	\$ 5,325,938	\$ 5,287,911	\$ 4,773,188	\$ 3,247,556	\$ 2,967,616	\$ 3,155,944	\$ 2,782,471	\$ 2,293,627	\$ 2,017,676
Contributions in relation to the actuarially determined contribution	<u>3,394,389</u>	<u>3,134,568</u>	<u>3,744,771</u>	<u>2,963,239</u>	<u>2,717,475</u>	<u>2,746,941</u>	<u>2,598,342</u>	<u>2,439,483</u>	<u>2,361,750</u>	<u>2,287,097</u>
Contribution deficiency (excess)	<u>\$ 2,071,098</u>	<u>\$ 2,191,370</u>	<u>\$ 1,543,140</u>	<u>\$ 1,809,949</u>	<u>\$ 530,081</u>	<u>\$ 220,675</u>	<u>\$ 557,602</u>	<u>\$ 342,988</u>	<u>\$ (68,123)</u>	<u>\$ (269,421)</u>
Covered employee payroll	\$41,865,874	\$40,269,891	\$36,083,466	\$34,439,758	\$32,979,341	\$33,428,856	\$34,598,866	\$32,952,831	\$31,838,484	\$30,009,120
Contributions as a percentage of covered payroll	8.1 %	7.8 %	10.4 %	8.6 %	8.2 %	8.2 %	7.5 %	7.4 %	7.4 %	7.6 %

Notes to the Schedule:

Valuation Date	January 1, 2022
Cost Method	Entry age normal
Actuarial Asset Valuation Method	Smoothed fair value with a five-year smoothing period
Assumed Rate of Return	7.00%
Projected Salary Increases	4.50% - 6.50%
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

**ROCKDALE COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS**

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes.

The **Drug Abuse Treatment and Education Fund** accounts for monies collected under Georgia law related to additional penalties on controlled substances offenses. Such monies are restricted for drug abuse treatment and education programs relating to controlled substances and marijuana.

The **Supplemental Juvenile Services Fund** accounts for monies collected under Georgia law for probation services to juvenile offenders. Such monies are restricted to providing treatment to juvenile offenders.

The **Inmate Welfare Services Fund** accounts for monies collected from inmates for purchase of supplies. The profits from these sales are used for the benefit of the general inmate population.

The **Law Enforcement Confiscated Monies Fund** accounts for monies confiscated under Georgia law by Rockdale County law enforcement officers related to controlled substances offenses. Such monies are restricted to defray the cost of complex investigations and to purchase equipment relating to said investigations.

The **County Jail Fund** accounts 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 County detention facilities.

The **Emergency Telephone System Fund** accounts for monies collected under Georgia law by telephone providers on behalf of Rockdale County. These monies are remitted to the County and are restricted to providing emergency 911 services to residents of the County.

The **Tower Fund** accounts for monies resulting from the rental and operation of the County's radio transmission tower.

The **Victim Assistance Program Fund** accounts for monies collected from fines for the purpose of providing counseling services to victims of crime.

The **Drug Testing Lab Fund** accounts for monies collected from individuals, departments, agencies and organizations for the purchase of drug testing services. Such monies are to be utilized for the Rockdale DUI Court program operations.

The **Law Library Fund** provides for the operation and maintenance of the County's Law Library.

The **Hotel/Motel Tax Fund** accounts for taxes collected by hotels and motels within the County. These funds are legally restricted for the promotion of tourism and convention trade within the County.

The **District Attorney EMDET Fund** accounts for monies received from the East Metro Drug Enforcement Task Force.

The **General Grants Fund** accounts for funds, which are not used to finance general government operations, received under federal and state grant programs and the matching transfers from other funds.

**ROCKDALE COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS**

SPECIAL REVENUE FUNDS (CONTINUED)

The **NSP Grant Fund** accounts for funds received under the federal American Reinvestment and Recovery Act of 2009 program to aid in the Neighborhood Stabilization Program.

The **ARPA Grant Fund** accounts for funds received under the American Rescue Plan Act of 2021 to assist the County in the recovery from the economic and health effects of the COVID-19 pandemic and the ongoing recession.

The **Opioid Settlement Fund** accounts for funds received from the state of Georgia as a portion of the National Distributor Settlement and Janssen/J&J Settlement.

DEBT SERVICE FUNDS

The Debt Service Funds are used to account for the accumulation of resources for the payment of general long-term debt principal and interest of the County governmental activities.

The **General Obligation (G.O.) Bonds Debt Service Fund** accounts for property taxes collected for the payment of general obligation bonds' principal and interest.

CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities for the County's governmental funds.

The **1996 Road and Recreation Sales Tax Fund** accounts for the collection of the 1996 special purpose sales tax and the specific expenditures which are limited to recreational facilities and road, street and bridge purposes.

The **GRTA Capital Projects Fund** accounts for the receipt and expenditure of proceeds received from the Georgia Regional Transportation Authority pursuant to an intergovernmental agreement with the Georgia Regional Transportation Authority, State of Georgia Road and Tollway Authority, and the Georgia Department of Transportation.

The **1999 Sales Tax Capital Projects Fund** accounts for the financial resources provided from the 1999 1% special purpose local option sales tax and the proceeds of the series 1999B revenue bonds.

The **2004 Sales Tax Capital Projects Fund** accounts for the resources to be provided from the 2004 1% special purpose local option sales tax which are required to be used for debt service payments on the sales tax general obligation bonds, certain County and City of Conyers road improvements, construction of a new County jail facility, expansion of the Library, and various other County and City of Conyers public safety and recreational projects.

The **Impact Fee Fund** accounts for the financial resources provided from the Rockdale County Development Impact Fee.

The **2010 Sales Tax Capital Projects Fund** accounts for the financial resources to be provided from the 2010 1% Special Purpose Local Option Sales Tax and the proceeds from the issuance of general obligation sales tax bonds.

**ROCKDALE COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS**

CAPITAL PROJECTS FUNDS (CONT'D)

The sales tax is required to be used for debt service payments on the sales tax general obligation bonds, certain County and City of Conyers road improvements, enhancements of the County jail facility, water line infrastructure, and various other County and City of Conyers public safety and recreational projects.

The **Other Capital Projects Fund** accounts for the financial resources to be used for the purchase and construction of major capital facilities, other than those accounted for in specific funds.

ROCKDALE COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
December 31, 2023

	Special Revenue Funds					
	Drug Abuse Treatment and Education	Supplemental Juvenile Services	Inmate Welfare Services	Law Enforcement Confiscated Monies	County Jail	Emergency Telephone System
ASSETS						
Cash and cash equivalents	\$ 340,288	\$ 50,630	\$ 104,876	\$ 756,162	\$ 3,034,317	\$ 183,267
Taxes receivable	-	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-	289,837
Due from other governments	2,439	-	-	-	64,438	-
Due from other funds	(1,806)	1,806	-	-	-	872,810
Total assets	<u>\$ 340,921</u>	<u>\$ 52,436</u>	<u>\$ 104,876</u>	<u>\$ 756,162</u>	<u>\$ 3,098,755</u>	<u>\$ 1,345,914</u>
LIABILITIES						
Accounts and accrued expenses payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,311
Due to other funds	171,961	-	-	-	-	-
Total liabilities	<u>171,961</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,311</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)						
Restricted for:						
Judicial programs	-	52,436	-	-	-	-
Public safety programs	168,960	-	104,876	756,162	3,098,755	1,308,603
Debt service	-	-	-	-	-	-
Other capital projects	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances (deficits)	<u>168,960</u>	<u>52,436</u>	<u>104,876</u>	<u>756,162</u>	<u>3,098,755</u>	<u>1,308,603</u>
Total liabilities, deferred inflows of resources, and fund balances (deficits)	<u>\$ 340,921</u>	<u>\$ 52,436</u>	<u>\$ 104,876</u>	<u>\$ 756,162</u>	<u>\$ 3,098,755</u>	<u>\$ 1,345,914</u>

Special Revenue Funds

Tower Fund	Victim Assistance Program	Drug Testing Lab	Law Library	Hotel/ Motel Tax	District Attorney EMDET	NSP Grant	ARPA Grant	Opioid Settlement Fund
\$ 912,525	\$ 7,104	\$ 6,560	\$ 152,138	\$ -	\$ 11,326	\$ 78,512	\$ 2,560,451	\$ 280,850
-	-	-	-	56,484	-	-	-	-
-	-	-	-	-	-	250,000	-	-
-	4,667	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>\$ 912,525</u>	<u>\$ 11,771</u>	<u>\$ 6,560</u>	<u>\$ 152,138</u>	<u>\$ 56,484</u>	<u>\$ 11,326</u>	<u>\$ 328,512</u>	<u>\$ 2,560,451</u>	<u>\$ 280,850</u>
\$ -	\$ -	\$ 6,560	\$ -	\$ -	\$ -	\$ 250,000	\$ -	\$ -
-	-	-	-	-	-	328,512	-	-
-	-	6,560	-	-	-	578,512	-	-
-	-	-	-	56,484	-	-	2,560,451	-
-	-	-	-	56,484	-	-	2,560,451	-
-	11,771	-	152,138	-	11,326	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
912,525	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	280,850
-	-	-	-	-	-	(250,000)	-	-
<u>912,525</u>	<u>11,771</u>	<u>-</u>	<u>152,138</u>	<u>-</u>	<u>11,326</u>	<u>(250,000)</u>	<u>-</u>	<u>280,850</u>
<u>\$ 912,525</u>	<u>\$ 11,771</u>	<u>\$ 6,560</u>	<u>\$ 152,138</u>	<u>\$ 56,484</u>	<u>\$ 11,326</u>	<u>\$ 328,512</u>	<u>\$ 2,560,451</u>	<u>\$ 280,850</u>

ROCKDALE COUNTY, GEORGIA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
December 31, 2023

	Debt Service Fund	Capital Projects Funds				
	General Obligation Bond	1996 Road and Recreation Sales Tax	GRTA Capital Projects	1999 Sales Tax Capital Projects	2004 Sales Tax Capital Projects	Impact Fee
ASSETS						
Cash and cash equivalents	\$ 906,616	\$ 1	\$ 3,281,988	\$ 3	\$ 5	\$ 2,908,928
Taxes receivable	11,315	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-	20,258
Due from other governments	-	-	2,289,455	-	-	-
Due from other funds	-	-	-	-	-	-
Total assets	<u>\$ 917,931</u>	<u>\$ 1</u>	<u>\$ 5,571,443</u>	<u>\$ 3</u>	<u>\$ 5</u>	<u>\$ 2,929,186</u>
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	33,423	169,075	-	55,836	-	-
Total liabilities	<u>33,423</u>	<u>169,075</u>	<u>-</u>	<u>55,836</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	2,709	-	-	-	-	-
Total deferred inflows of resources	<u>2,709</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICIT)						
Restricted for:						
Judicial programs	-	-	-	-	-	-
Public safety programs	-	-	-	-	-	-
Debt service	881,799	-	-	-	-	-
Other capital projects	-	(169,074)	5,571,443	(55,833)	5	2,929,186
Health and welfare	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances (deficit)	<u>881,799</u>	<u>(169,074)</u>	<u>5,571,443</u>	<u>(55,833)</u>	<u>5</u>	<u>2,929,186</u>
Total liabilities, deferred inflows of resources, and fund balances (deficit)	<u>\$ 917,931</u>	<u>\$ 1</u>	<u>\$ 5,571,443</u>	<u>\$ 3</u>	<u>\$ 5</u>	<u>\$ 2,929,186</u>

Capital Projects Funds		
2010		
Sales Tax Capital Projects	Other Capital Projects	Totals
\$ 36	\$ -	\$15,576,583
-	-	67,799
-	-	560,095
-	-	2,360,999
-	137,431	1,010,241
<u>\$ 36</u>	<u>\$ 137,431</u>	<u>\$19,575,717</u>
\$ 316,702	\$ -	\$ 610,573
-	132,229	891,036
<u>316,702</u>	<u>132,229</u>	<u>1,501,609</u>
-	-	2,619,644
<u>-</u>	<u>-</u>	<u>2,619,644</u>
-	-	227,671
-	-	5,437,356
-	-	881,799
(316,666)	5,202	8,876,788
-	-	280,850
-	-	(250,000)
<u>(316,666)</u>	<u>5,202</u>	<u>15,454,464</u>
<u>\$ 36</u>	<u>\$ 137,431</u>	<u>\$19,575,717</u>

ROCKDALE COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the year ended December 31, 2023

Special Revenue Funds

	Drug Abuse Treatment and Education	Supplemental Tax Juvenile Services	Inmate Welfare Services	Law Enforcement Confiscated Monies	County Jail	Emergency Telephone System
REVENUES						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-
Charges for services	-	-	-	-	-	1,718,979
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	768,577	15,617	-	-
Fines and forfeitures	67,055	13,260	-	-	280,622	-
Interest revenue	-	-	-	-	137,160	-
Other revenues	-	-	-	40,858	-	-
Total revenues	<u>67,055</u>	<u>13,260</u>	<u>768,577</u>	<u>56,475</u>	<u>417,782</u>	<u>1,718,979</u>
EXPENDITURES						
Current:						
General government	-	-	-	-	-	-
Judicial	-	27,008	-	-	-	-
Public safety	30,162	-	-	141,332	-	2,675,043
Public works	-	-	-	-	-	-
Health and welfare	-	-	858,704	-	-	-
Housing and development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>30,162</u>	<u>27,008</u>	<u>858,704</u>	<u>141,332</u>	<u>-</u>	<u>2,675,043</u>
Excess (deficiency) of revenues over (under) expenditures	<u>36,893</u>	<u>(13,748)</u>	<u>(90,127)</u>	<u>(84,857)</u>	<u>417,782</u>	<u>(956,064)</u>
OTHER FINANCING USES						
Transfers in	-	-	-	-	-	955,740
Total other financing uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>955,740</u>
Net change in fund balances	36,893	(13,748)	(90,127)	(84,857)	417,782	(324)
Fund balances (deficit), beginning of year	<u>132,067</u>	<u>66,184</u>	<u>195,003</u>	<u>841,019</u>	<u>2,680,973</u>	<u>1,308,927</u>
Fund balances (deficit), end of year	<u>\$ 168,960</u>	<u>\$ 52,436</u>	<u>\$ 104,876</u>	<u>\$ 756,162</u>	<u>\$ 3,098,755</u>	<u>\$ 1,308,603</u>

Special Revenue Funds

Tower Fund	Victim Assistance Program	Drug Testing Lab	Law Library	Hotel/Motel Tax	District Attorney EMDet	NSP Grant	ARPA Grant	Opioid Settlement Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	178,502	-	-	-	-
194,234	-	355,167	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	3,711	-	1,325,952	280,850
-	105,563	-	29,609	-	-	-	-	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>194,234</u>	<u>105,563</u>	<u>355,167</u>	<u>29,609</u>	<u>178,502</u>	<u>3,711</u>	<u>-</u>	<u>1,325,952</u>	<u>280,850</u>
-	-	-	-	-	-	-	749,729	-
-	121,196	509,275	21,358	-	26,869	-	-	-
159,344	-	-	-	-	-	-	335,601	-
-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	240,622	-
-	-	-	-	-	-	-	-	-
-	-	-	-	178,502	-	-	-	-
-	-	-	-	-	-	-	-	-
<u>159,344</u>	<u>121,196</u>	<u>509,275</u>	<u>21,358</u>	<u>178,502</u>	<u>26,869</u>	<u>-</u>	<u>1,325,952</u>	<u>-</u>
<u>34,890</u>	<u>(15,633)</u>	<u>(154,108)</u>	<u>8,251</u>	<u>-</u>	<u>(23,158)</u>	<u>-</u>	<u>-</u>	<u>280,850</u>
-	-	154,108	-	-	-	-	-	-
-	-	<u>154,108</u>	-	-	-	-	-	-
34,890	(15,633)	-	8,251	-	(23,158)	-	-	280,850
<u>877,635</u>	<u>27,404</u>	<u>-</u>	<u>143,887</u>	<u>-</u>	<u>34,484</u>	<u>(250,000)</u>	<u>-</u>	<u>-</u>
<u>\$ 912,525</u>	<u>\$ 11,771</u>	<u>\$ -</u>	<u>\$ 152,138</u>	<u>\$ -</u>	<u>\$ 11,326</u>	<u>\$ (250,000)</u>	<u>\$ -</u>	<u>\$ 280,850</u>

ROCKDALE COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the year ended December 31, 2023

	Debt Service Fund	Capital Projects Funds				
	General Obligation Bond	1996 Road and Recreation Sales Tax	GRTA Capital Projects	1999 Sales Tax Capital Projects	2004 Sales Tax Capital Projects	Impact Fee
REVENUES						
Property taxes	\$ 34	\$ -	\$ -	\$ -	\$ -	\$ -
Other taxes	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	567,420
Intergovernmental	-	-	1,026,038	-	-	-
Fines and forfeitures	-	-	-	-	-	-
Interest revenue	1,086	654	-	63	120	13,909
Other revenues	-	-	-	-	-	-
Total revenues	<u>1,120</u>	<u>654</u>	<u>1,026,038</u>	<u>63</u>	<u>120</u>	<u>581,329</u>
EXPENDITURES						
Current:						
General government	205	-	-	-	-	-
Judicial	-	-	-	-	-	-
Public safety	-	-	-	-	-	25,865
Public works	-	890	109,931	(795)	4,214	-
Health and welfare	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	87,488
Capital outlay	-	-	-	-	-	-
Total expenditures	<u>205</u>	<u>890</u>	<u>109,931</u>	<u>(795)</u>	<u>4,214</u>	<u>113,353</u>
Excess (deficiency) of revenues over (under) expenditures	<u>915</u>	<u>(236)</u>	<u>916,107</u>	<u>858</u>	<u>(4,094)</u>	<u>467,976</u>
OTHER FINANCING USES						
Transfers out	-	-	-	-	-	-
Total other financing uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	915	(236)	916,107	858	(4,094)	467,976
Fund balances (deficit), beginning of year	<u>880,884</u>	<u>(168,838)</u>	<u>4,655,336</u>	<u>(56,691)</u>	<u>4,099</u>	<u>2,461,210</u>
Fund balances (deficit), end of year	<u>\$ 881,799</u>	<u>\$ (169,074)</u>	<u>\$ 5,571,443</u>	<u>\$ (55,833)</u>	<u>\$ 5</u>	<u>\$ 2,929,186</u>

<u>Capital Projects Funds</u>		
2010		
<u>Sales Tax Capital Projects</u>	<u>Other Capital Projects</u>	<u>Totals</u>
\$ -	\$ -	\$ 34
-	-	178,502
-	-	2,268,380
-	-	567,420
-	-	3,420,745
-	-	496,109
904	-	153,896
-	-	40,858
<u>904</u>	<u>-</u>	<u>7,125,944</u>
-	88,414	838,348
-	-	705,706
-	-	3,367,347
45,264	-	159,504
-	-	1,099,326
-	-	-
17,506	-	283,496
-	-	-
<u>62,770</u>	<u>88,414</u>	<u>6,453,727</u>
<u>(61,866)</u>	<u>(88,414)</u>	<u>672,217</u>
-	-	1,109,848
<u>-</u>	<u>-</u>	<u>1,109,848</u>
(61,866)	(88,414)	1,782,065
<u>(254,800)</u>	<u>93,616</u>	<u>13,672,399</u>
<u>\$ (316,666)</u>	<u>\$ 5,202</u>	<u>\$15,454,464</u>

ROCKDALE COUNTY, GEORGIA
DRUG ABUSE TREATMENT AND EDUCATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Fines and forfeitures	\$ 52,000	\$ 67,055	\$ 67,055	\$ -
Total revenues	<u>52,000</u>	<u>67,055</u>	<u>67,055</u>	<u>-</u>
EXPENDITURES				
Public safety	21,000	30,162	30,162	-
Total expenditures	<u>21,000</u>	<u>30,162</u>	<u>30,162</u>	<u>-</u>
Net change in fund balance	(31,000)	36,893	36,893	-
Fund balances, beginning of year	<u>132,067</u>	<u>132,067</u>	<u>132,067</u>	<u>-</u>
Fund balances, end of year	<u>\$ 101,067</u>	<u>\$ 168,960</u>	<u>\$ 168,960</u>	<u>\$ -</u>

ROCKDALE COUNTY, GEORGIA
SUPPLEMENTAL JUVENILE SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Fines and forfeitures	\$ 18,000	\$ 13,260	\$ 13,260	\$ -
Total revenues	<u>18,000</u>	<u>13,260</u>	<u>13,260</u>	<u>-</u>
EXPENDITURES				
Judicial	65,000	27,008	27,008	-
Total expenditures	<u>65,000</u>	<u>27,008</u>	<u>27,008</u>	<u>-</u>
Net change in fund balance	47,000	(13,748)	(13,748)	-
Fund balances, beginning of year	<u>66,184</u>	<u>66,184</u>	<u>66,184</u>	<u>-</u>
Fund balances, end of year	<u>\$ 113,184</u>	<u>\$ 52,436</u>	<u>\$ 52,436</u>	<u>\$ -</u>

ROCKDALE COUNTY, GEORGIA
INMATE WELFARE SERVICES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Charges for services	<u>\$ 150,000</u>	<u>\$ 768,577</u>	<u>\$ 768,577</u>	<u>\$ -</u>
Total revenues	<u>150,000</u>	<u>768,577</u>	<u>768,577</u>	<u>-</u>
EXPENDITURES				
Health and welfare	<u>21,000</u>	<u>858,704</u>	<u>858,704</u>	<u>-</u>
Total expenditures	<u>21,000</u>	<u>858,704</u>	<u>858,704</u>	<u>-</u>
Net change in fund balance	(129,000)	(90,127)	(90,127)	-
Fund balances, beginning of year	<u>195,003</u>	<u>195,003</u>	<u>195,003</u>	<u>-</u>
Fund balances, end of year	<u><u>\$ 66,003</u></u>	<u><u>\$ 104,876</u></u>	<u><u>\$ 104,876</u></u>	<u><u>\$ -</u></u>

ROCKDALE COUNTY, GEORGIA
LAW ENFORCEMENT CONFISCATED MONIES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Intergovernmental	<u>\$ 125,000</u>	<u>\$ 15,617</u>	<u>\$ 15,617</u>	<u>\$ -</u>
Total revenues	<u>125,000</u>	<u>15,617</u>	<u>15,617</u>	<u>-</u>
EXPENDITURES				
Public safety	<u>150,000</u>	<u>141,332</u>	<u>141,332</u>	<u>-</u>
Total expenditures	<u>150,000</u>	<u>141,332</u>	<u>141,332</u>	<u>-</u>
Net change in fund balance	25,000	(125,715)	(125,715)	-
Fund balances, beginning of year	<u>841,019</u>	<u>841,019</u>	<u>841,019</u>	<u>-</u>
Fund balances, end of year	<u>\$ 866,019</u>	<u>\$ 715,304</u>	<u>\$ 715,304</u>	<u>\$ -</u>

ROCKDALE COUNTY, GEORGIA
COUNTY JAIL
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Fines and forfeitures	\$ 230,000	\$ 280,622	\$ 280,622	\$ -
Interest revenue	<u>5,000</u>	<u>137,160</u>	<u>137,160</u>	<u>-</u>
Total revenues	<u>235,000</u>	<u>417,782</u>	<u>417,782</u>	<u>-</u>
Net change in fund balance	(235,000)	417,782	417,782	-
Fund balances, beginning of year	<u>2,680,973</u>	<u>2,680,973</u>	<u>2,680,973</u>	<u>-</u>
Fund balances, end of year	<u>\$ 2,445,973</u>	<u>\$ 3,098,755</u>	<u>\$ 3,098,755</u>	<u>\$ -</u>

ROCKDALE COUNTY, GEORGIA
EMERGENCY TELEPHONE SYSTEM
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Charges for services	<u>\$ 1,200,000</u>	<u>\$ 1,718,979</u>	<u>\$ 1,718,979</u>	<u>\$ -</u>
Total revenues	<u>1,200,000</u>	<u>1,718,979</u>	<u>1,718,979</u>	<u>-</u>
EXPENDITURES				
Public safety	<u>1,200,000</u>	<u>2,675,043</u>	<u>2,675,043</u>	<u>-</u>
Total expenditures	<u>1,200,000</u>	<u>2,675,043</u>	<u>2,675,043</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	-	(956,064)	(956,064)	-
OTHER FINANCING SOURCES				
Transfers in	<u>-</u>	<u>955,740</u>	<u>955,740</u>	<u>-</u>
Total other financing sources	<u>-</u>	<u>955,740</u>	<u>955,740</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>(324)</u>	<u>(324)</u>	<u>-</u>
Fund balances, beginning of year	<u>1,308,927</u>	<u>1,308,927</u>	<u>1,308,927</u>	<u>-</u>
Fund balances, end of year	<u><u>\$ 1,308,927</u></u>	<u><u>\$ 1,308,603</u></u>	<u><u>\$ 1,308,603</u></u>	<u><u>\$ -</u></u>

ROCKDALE COUNTY, GEORGIA
TOWER FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Charges for services	<u>\$ 200,000</u>	<u>\$ 194,234</u>	<u>\$ 194,234</u>	<u>\$ -</u>
Total revenues	<u>200,000</u>	<u>194,234</u>	<u>194,234</u>	<u>-</u>
EXPENDITURES				
Public safety	<u>200,000</u>	<u>159,344</u>	<u>159,344</u>	<u>-</u>
Total expenditures	<u>200,000</u>	<u>159,344</u>	<u>159,344</u>	<u>-</u>
Net change in fund balance	-	34,890	34,890	-
Fund balances, beginning of year	<u>877,635</u>	<u>877,635</u>	<u>877,635</u>	<u>-</u>
Fund balances, end of year	<u><u>\$ 877,635</u></u>	<u><u>\$ 912,525</u></u>	<u><u>\$ 912,525</u></u>	<u><u>\$ -</u></u>

ROCKDALE COUNTY, GEORGIA
VICTIM ASSISTANCE PROGRAM
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Fines and forfeitures	\$ 100,000	\$ 105,563	\$ 105,563	\$ -
Total revenues	<u>100,000</u>	<u>105,563</u>	<u>105,563</u>	<u>-</u>
EXPENDITURES				
Judicial	100,000	121,196	121,196	-
Total expenditures	<u>100,000</u>	<u>121,196</u>	<u>121,196</u>	<u>-</u>
Net change in fund balance	-	(15,633)	(15,633)	-
Fund balances, beginning of year	<u>27,404</u>	<u>27,404</u>	<u>27,404</u>	<u>-</u>
Fund balances, end of year	<u>\$ 27,404</u>	<u>\$ 11,771</u>	<u>\$ 11,771</u>	<u>\$ -</u>

ROCKDALE COUNTY, GEORGIA
DRUG TESTING LAB
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Charges for services	<u>\$ 300,000</u>	<u>\$ 355,167</u>	<u>\$ 355,167</u>	<u>\$ -</u>
Total revenues	<u>300,000</u>	<u>355,167</u>	<u>355,167</u>	<u>-</u>
EXPENDITURES				
Judicial	<u>300,000</u>	<u>355,167</u>	<u>355,167</u>	<u>-</u>
Total expenditures	<u>300,000</u>	<u>355,167</u>	<u>355,167</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balances, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

ROCKDALE COUNTY, GEORGIA
LAW LIBRARY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Fines and forfeitures	\$ 60,000	\$ 29,609	\$ 29,609	\$ -
Interest revenue	-	-	-	-
Total revenues	<u>60,000</u>	<u>29,609</u>	<u>29,609</u>	<u>-</u>
EXPENDITURES				
Judicial	<u>60,000</u>	<u>21,358</u>	<u>21,358</u>	<u>-</u>
Total expenditures	<u>60,000</u>	<u>21,358</u>	<u>21,358</u>	<u>-</u>
Net change in fund balance	-	8,251	8,251	-
Fund balances, beginning of year	<u>143,887</u>	<u>143,887</u>	<u>143,887</u>	<u>-</u>
Fund balances, end of year	<u>\$ 143,887</u>	<u>\$ 152,138</u>	<u>\$ 152,138</u>	<u>\$ -</u>

ROCKDALE COUNTY, GEORGIA
HOTEL/MOTEL TAX
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Other taxes	<u>\$ 70,000</u>	<u>\$ 178,502</u>	<u>\$ 178,502</u>	<u>\$ -</u>
Total revenues	<u>70,000</u>	<u>178,502</u>	<u>178,502</u>	<u>-</u>
EXPENDITURES				
Culture and recreation	<u>70,000</u>	<u>178,502</u>	<u>178,502</u>	<u>-</u>
Total expenditures	<u>70,000</u>	<u>178,502</u>	<u>178,502</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balances, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances, end of year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

ROCKDALE COUNTY, GEORGIA
DISTRICT ATTORNEY EMDT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Intergovernmental	\$ 15,000	\$ 3,711	\$ 3,711	\$ -
Total revenues	<u>15,000</u>	<u>3,711</u>	<u>3,711</u>	<u>-</u>
EXPENDITURES				
Judicial	15,000	26,869	26,869	-
Total expenditures	<u>15,000</u>	<u>26,869</u>	<u>26,869</u>	<u>-</u>
Net change in fund balance	-	(23,158)	(23,158)	-
Fund balances, beginning of year	<u>34,484</u>	<u>34,484</u>	<u>34,484</u>	<u>-</u>
Fund balances, end of year	<u>\$ 34,484</u>	<u>\$ 11,326</u>	<u>\$ 11,326</u>	<u>\$ -</u>

ROCKDALE COUNTY, GEORGIA
GENERAL GRANTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Intergovernmental	\$ 12,318,060	\$ 12,318,060	\$ 12,318,060	\$ -
Other revenues	<u>180,640</u>	<u>180,640</u>	<u>180,640</u>	<u>-</u>
Total revenues	<u>12,498,700</u>	<u>12,498,700</u>	<u>12,498,700</u>	<u>-</u>
EXPENDITURES				
Current:				
General government	259,558	259,558	259,558	-
Judicial	869,072	869,072	869,072	-
Public safety	97,543	97,543	97,543	-
Public works	11,922,109	-	11,922,109	-
Health and welfare	75,556	75,556	75,556	-
Culture and recreation	3,375	3,375	3,375	-
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>13,227,213</u>	<u>1,305,104</u>	<u>13,227,213</u>	<u>-</u>
Excess of revenues over(under) expenditures	11,193,596	11,193,596	(728,513)	-
OTHER FINANCING SOURCES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Transfers				
Net change in fund balance	<u>11,193,596</u>	<u>11,193,596</u>	<u>(728,513)</u>	<u>(11,922,109)</u>
Fund balances, beginning of year	<u>4,903,058</u>	<u>4,903,058</u>	<u>4,903,058</u>	<u>-</u>
Fund balances, end of year	<u>\$ 16,096,654</u>	<u>\$ 16,096,654</u>	<u>\$ 4,174,545</u>	<u>\$(11,922,109)</u>

ROCKDALE COUNTY, GEORGIA
NSP GRANT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
EXPENDITURES				
Housing and development	-	-	-	-
Total expenditures	-	-	-	-
Excess of revenues over(under) expenditures	-	-	-	-
OTHER FINANCING SOURCES				
Transfers in	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balances (deficit), beginning of year	(250,000)	(250,000)	(250,000)	-
Fund balances (deficit), end of year	<u>\$ (250,000)</u>	<u>\$ (250,000)</u>	<u>\$ (250,000)</u>	<u>\$ -</u>

ROCKDALE COUNTY, GEORGIA
ARPA GRANT
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Intergovernmental	<u>\$ 1,325,952</u>	<u>\$ 1,325,952</u>	<u>\$ 1,325,952</u>	<u>\$ -</u>
Total revenues	<u>1,325,952</u>	<u>1,325,952</u>	<u>1,325,952</u>	<u>-</u>
EXPENDITURES				
General government	749,729	749,729	749,729	-
Judicial	-	-	-	-
Public safety	335,601	335,601	335,601	-
Public works	-	-	-	-
Health and welfare	240,622	240,622	240,622	-
Housing and development	-	-	-	-
Total expenditures	<u>1,325,952</u>	<u>1,325,952</u>	<u>1,325,952</u>	<u>-</u>
Excess of revenues over(under) expenditures	-	-	-	-
OTHER FINANCING SOURCES				
Transfers in	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balances (deficit), beginning of year	-	-	-	-
Fund balances (deficit), end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

ROCKDALE COUNTY, GEORGIA
G.O. BONDS DEBT SERVICE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET (BUDGET BASIS) AND ACTUAL
For the year ended December 31, 2023

	Original Budgeted Amounts	Final Budgeted Amounts	Actual	Variance
REVENUES				
Property taxes	\$ 20,000	\$ 34	\$ 34	\$ -
Interest revenue	<u>8,500</u>	<u>1,086</u>	<u>1,086</u>	<u>-</u>
Total revenues	<u>28,500</u>	<u>1,120</u>	<u>1,120</u>	<u>-</u>
EXPENDITURES				
Current:				
General government	<u>205</u>	<u>205</u>	<u>205</u>	<u>-</u>
Total expenditures	<u>205</u>	<u>205</u>	<u>205</u>	<u>-</u>
Net change in fund balance	(28,295)	915	915	-
Fund balances, beginning of year	<u>880,884</u>	<u>880,884</u>	<u>880,884</u>	<u>-</u>
Fund balances, end of year	<u><u>\$ 852,589</u></u>	<u><u>\$ 881,799</u></u>	<u><u>\$ 881,799</u></u>	<u><u>\$ -</u></u>

ROCKDALE COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
For the year ended December 31, 2023

Project Description Per SPLOST Referendum	Estimated Expenditures		Actual Expenditures		
	Original Cost	Revised Cost	Prior Years	Current Year	Total
1996 Road and Recreation Sales Tax:					
Gymnasium and pool	\$ 2,500,000	\$ 3,078,204	\$ 3,077,491	\$ -	\$ 3,077,491
Roads, streets and bridges	<u>32,500,000</u>	<u>38,508,091</u>	<u>38,679,560</u>	<u>890</u>	<u>38,680,450</u>
Charges for services	<u>35,000,000</u>	<u>41,586,295</u>	<u>41,757,051</u>	<u>890</u>	<u>41,757,941</u>
1999 Special Purpose Sales Tax:					
Water treatment plant & related infrastructure	59,508,571	55,368,638	55,949,437	(795)	55,948,642
Water line extensions	7,203,086	11,203,338	9,188,141	-	9,188,141
Debt reduction	<u>1,288,343</u>	<u>9,361,142</u>	<u>9,361,142</u>	<u>-</u>	<u>9,361,142</u>
	<u>68,000,000</u>	<u>75,933,118</u>	<u>74,498,720</u>	<u>(795)</u>	<u>74,497,925</u>
2004 Special Purpose Sales Tax:					
Jail	25,926,918	25,926,918	24,755,885	-	24,755,885
Fire stations and equipment	3,877,958	3,877,958	3,847,269	-	3,847,269
Roads, streets and bridges	43,028,658	43,028,658	34,972,377	4,214	34,976,591
Library expansion - intergovernmental	5,665,000	7,665,000	7,665,000	-	7,665,000
Various recreation projects	4,487,351	4,487,351	4,588,660	-	4,588,660
Library books - intergovernmental	1,000,000	1,000,000	1,000,000	-	1,000,000
County health department	4,154,955	8,251,203	8,251,203	-	8,251,203
Senior center	882,512	1,226,425	1,226,425	-	1,226,425
Arbitrage	-	-	740,667	-	740,667
City of Conyers - intergovernmental	<u>10,602,067</u>	<u>10,602,067</u>	<u>10,558,584</u>	<u>-</u>	<u>10,558,584</u>
	<u>99,625,419</u>	<u>106,065,580</u>	<u>97,606,070</u>	<u>4,214</u>	<u>97,610,284</u>
2010 Special Purpose Sales Tax:					
Jail	5,000,000	5,634,864	5,872,336	-	5,872,336
Fire stations and equipment	10,000,000	11,268,727	11,924,968	-	11,924,968
Roads, streets and bridges	31,366,470	35,175,651	35,801,611	-	35,801,611
Water projects	12,000,000	13,904,182	10,905,953	45,264	10,951,217
Recreation projects	5,000,000	5,000,000	5,305,945	17,506	5,323,451
City of Conyers - intergovernmental	<u>10,883,530</u>	<u>12,955,857</u>	<u>13,248,012</u>	<u>-</u>	<u>13,248,012</u>
	<u>74,250,000</u>	<u>83,939,281</u>	<u>83,058,825</u>	<u>62,770</u>	<u>83,121,595</u>
2017 Special Purpose Sales Tax:					
Roads, streets and bridges	38,700,000	53,718,300	30,254,246	9,206,234	39,460,480
Fire stations and equipment	9,300,000	12,030,600	3,026,817	3,767,737	6,794,554
Sheriff	6,200,000	7,565,300	4,397,896	2,262,675	6,660,571
Recreation and senior service projects	4,951,000	9,046,900	5,546,629	3,523,461	9,070,090
Water and wastewater projects	3,300,000	7,395,900	5,044,323	1,120,250	6,164,573
Library	1,000,000	1,000,000	1,000,000	-	1,000,000
City of Conyers - intergovernmental	<u>13,769,000</u>	<u>19,763,000</u>	<u>18,693,557</u>	<u>879,624</u>	<u>19,573,181</u>
	<u>77,220,000</u>	<u>110,520,000</u>	<u>67,963,468</u>	<u>20,759,981</u>	<u>88,723,449</u>

ROCKDALE COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF
SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
For the year ended December 31, 2023

Project Description <u>Per SPLOST Referendum</u>	Estimated Expenditures		Actual Expenditures		
	Original Cost	Revised Cost	Prior Years	Current Year	Total
2023 Road and Recreation Sales Tax:					
Roads, streets and bridges	\$ 35,199,846	\$ -	\$ -	\$ -	\$ -
Fire stations, E911 and EMA	8,019,000	-	-	-	-
Sheriff	5,346,000	-	-	1,200	1,200
Recreation and senior service projects	4,455,000	-	-	133,083	133,083
Courthouse	19,602,000	-	-	-	-
City of Conyers - intergovernmental	16,478,154	-	-	3,342,974	3,342,974
	<u>89,100,000</u>	<u>-</u>	<u>-</u>	<u>3,477,257</u>	<u>3,477,257</u>
Total	<u>\$443,195,419</u>	<u>\$418,044,274</u>	<u>\$364,884,134</u>	<u>\$ 24,304,317</u>	<u>\$389,188,451</u>

ROCKDALE COUNTY, GEORGIA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
December 31, 2023

	<u>Tax Commissioner</u>	<u>Clerk of Superior Court</u>	<u>Clerk of State Court</u>	<u>Sheriff</u>	<u>Probate Court</u>	<u>Juvenile Court</u>	<u>Magistrate Court</u>	<u>Total</u>
ASSETS								
Cash and cash equivalents	\$ 10,189,139	\$18,330,660	\$ 221,288	\$ 374,895	\$ 15,507	\$ 549	\$ 309,002	\$29,441,040
Total assets	<u>\$ 10,189,139</u>	<u>\$18,330,660</u>	<u>\$ 221,288</u>	<u>\$ 374,895</u>	<u>\$ 15,507</u>	<u>\$ 549</u>	<u>\$ 309,002</u>	<u>\$29,441,040</u>
LIABILITIES								
Due to others	\$ 10,189,139	\$18,330,660	\$ 221,288	\$ 374,895	\$ 15,507	\$ 549	\$ 309,002	\$29,441,040
Total liabilities	<u>\$ 10,189,139</u>	<u>\$18,330,660</u>	<u>\$ 221,288</u>	<u>\$ 374,895</u>	<u>\$ 15,507</u>	<u>\$ 549</u>	<u>\$ 309,002</u>	<u>\$29,441,040</u>

ROCKDALE COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
For the fiscal year ended December 31, 2023

	<u>Tax Commissioner</u>	<u>Clerk of Superior Court</u>	<u>Clerk of State Court</u>	<u>Sheriff</u>	<u>Probate Court</u>	<u>Juvenile Court</u>	<u>Magistrate Court</u>	<u>Total</u>
ADDITIONS								
Taxes collected	\$366,388,935	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 366,388,935
Fines and forfeitures collected	<u>-</u>	<u>26,028,258</u>	<u>,228,687</u>	<u>,717,737</u>	<u>484,605</u>	<u>23,105</u>	<u>733,669</u>	<u>31,216,061</u>
Total additions	<u>366,388,935</u>	<u>26,028,258</u>	<u>,228,687</u>	<u>,717,737</u>	<u>484,605</u>	<u>23,105</u>	<u>733,669</u>	<u>397,604,996</u>
DEDUCTIONS								
Taxes collected	366,388,935	-	-	-	-	-	-	366,388,935
Fines and forfeitures collected	<u>-</u>	<u>26,028,258</u>	<u>,228,687</u>	<u>,717,737</u>	<u>484,605</u>	<u>23,105</u>	<u>733,669</u>	<u>31,216,061</u>
Total deductions	<u>366,388,935</u>	<u>26,028,258</u>	<u>,228,687</u>	<u>,717,737</u>	<u>484,605</u>	<u>23,105</u>	<u>733,669</u>	<u>397,604,996</u>
Net decrease in net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATISTICAL SECTION

STATISTICAL SECTION

This part of the County's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, required supplementary information, and supplementary information says about the County's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	97 - 102
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	
Revenue Capacity	103 - 106
These schedules contain information to help the reader assess the County's most significant local revenue sources.	
Debt Capacity	107 - 109
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	
Demographic and Economic Information	110 - 111
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	
Operating Information	112 - 116
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.	

ROCKDALE COUNTY, GEORGIA

NET POSITION BY ACTIVITY LAST TEN FISCAL YEARS

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities										
Net investment in capital assets	\$ 278,277,189	\$ 275,407,123	\$ 269,002,285	\$ 271,159,966	\$ 232,083,636	\$ 257,556,446	\$ 254,318,289	\$ 258,113,360	\$ 273,104,788	\$ 279,936,742
Restricted	32,225,515	25,399,672	28,881,548	42,903,776	41,825,124	45,696,038	50,958,130	66,674,739	70,021,811	71,795,662
Unrestricted	17,841,366	9,315,354	3,170,916	(34,151,116)	(1,564,800)	(40,369,076)	(40,953,250)	(51,660,390)	(51,822,740)	(41,996,437)
Total governmental activities net position	<u>\$ 328,344,070</u>	<u>\$ 310,122,149</u>	<u>\$ 301,054,749</u>	<u>\$ 279,912,626</u>	<u>\$ 272,343,960</u>	<u>\$ 262,883,408</u>	<u>\$ 264,323,169</u>	<u>\$ 273,127,709</u>	<u>\$ 291,303,859</u>	<u>\$ 309,735,967</u>
Business-type activities										
Net investment in capital assets	\$ 100,962,653	\$ 99,012,328	\$ 98,413,548	\$ 98,514,288	\$ 105,275,671	\$ 113,416,569	\$ 121,843,339	\$ 93,131,615	\$ 134,581,660	\$ 103,649,600
Restricted	101,005	6,077,606	6,279,345	6,656,822	7,494,328	6,919,853	8,051,864	8,051,864	4,494,797	8,990,008
Unrestricted	30,333,718	28,406,719	33,971,457	35,930,333	41,066,888	43,520,344	36,472,225	70,931,815	44,187,485	76,032,709
Total business-type activities net position	<u>\$ 131,397,376</u>	<u>\$ 133,496,653</u>	<u>\$ 138,664,350</u>	<u>\$ 141,101,443</u>	<u>\$ 153,836,887</u>	<u>\$ 163,856,766</u>	<u>\$ 166,367,428</u>	<u>\$ 172,115,294</u>	<u>\$ 183,263,942</u>	<u>\$ 188,672,317</u>
Primary government										
Net investment in capital assets	\$ 379,239,842	\$ 374,419,451	\$ 367,415,833	\$ 369,674,254	\$ 337,359,307	\$ 370,973,015	\$ 376,161,628	\$ 351,244,975	\$ 407,686,448	\$ 383,586,342
Restricted	32,326,520	31,477,278	35,160,893	49,560,598	49,319,452	52,615,891	59,009,994	74,726,603	74,516,608	80,785,670
Unrestricted	48,175,084	37,722,073	37,142,373	1,779,217	39,508,088	3,151,268	-4,481,025	19,271,425	(7,635,255)	34,036,272
Total primary government net position	<u>\$ 459,741,446</u>	<u>\$ 443,618,802</u>	<u>\$ 439,719,099</u>	<u>\$ 421,014,069</u>	<u>\$ 426,186,847</u>	<u>\$ 426,740,174</u>	<u>\$ 426,740,174</u>	<u>\$ 445,243,003</u>	<u>\$ 474,567,801</u>	<u>\$ 498,408,284</u>

ROCKDALE COUNTY, GEORGIA

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

(In Thousands)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Primary government										
Governmental activities:										
General government	\$ 14,389	\$ 12,869	\$ 12,347	\$ 13,360	\$ 19,838	\$ 21,133	\$ 17,142	\$ 13,308	\$ 15,416	\$ 26,636
Judicial	7,285	7,722	8,955	9,169	9,444	10,198	10,111	11,317	10,359	11,085
Public safety	35,993	35,688	38,255	40,895	46,646	49,995	45,998	47,918	47,916	53,126
Public works	17,557	23,420	21,034	16,609	13,592	15,197	26,498	35,771	39,404	32,129
Culture and recreation	3,024	3,243	3,642	3,496	4,741	6,701	3,633	4,883	7,032	7,060
Health and welfare	1,631	3,167	1,742	1,848	2,029	2,100	3,521	2,449	2,022	3,103
Housing and development	2,290	1,002	1,178	979	1,239	796	478	504	909	769
Interest and fiscal changes	711	580	652	839	482	462	534	379	504	323
Total governmental activities expenses	82,880	87,691	87,805	87,195	98,011	106,582	107,915	116,529	123,562	134,231
Business-type activities:										
Water and Sewer	27,411	28,410	28,535	30,086	30,089	32,544	34,022	34,659	36,509	41,803
Stormwater	1,676	1,525	2,476	2,555	3,701	2,946	2,938	4,207	5,560	5,659
Total business-type activities expenses	29,087	29,935	31,011	32,641	33,790	35,490	36,960	38,866	42,069	47,462
Total primary government expenses	111,967	117,626	118,816	119,836	131,801	142,072	142,072	155,395	165,631	181,693
Program revenues										
Primary government										
Governmental activities:										
Charges for services										
General government	2,931	3,290	3,337	3,370	3,492	3,845	3,989	4,729	3,738	3,895
Judicial	2,423	2,582	2,598	2,694	2,666	2,653	2,881	4,823	4,245	3,925
Public safety	2,338	2,377	2,418	2,338	2,566	2,585	2,724	2,864	564	408
Other	1,481	1,018	1,034	1,152	1,314	1,486	1,679	777	4,502	4,863
Operating grants and contributions	2,987	4,242	5,444	3,432	2,876	5,635	2,536	15,674	16,680	15,397
Capital grants and contributions	2,184	4,238	378	1,245	3,500	2,883	3,203	1,093	1,004	1,026
Total governmental activities program revenues	14,344	17,747	15,209	14,231	16,414	19,087	17,012	29,960	30,733	29,514
Business-type activities:										
Charges for services	-	-	-	-	-	-	-	-	-	-
Water and wastewater	26,665	30,530	32,755	33,786	34,172	37,472	39,344	39,306	50,144	46,821
Stormwater	1,916	1,891	1,935	1,914	1,903	2,066	5,233	5,308	5,726	5,903
Total business-type activities program revenues	28,581	32,421	34,690	35,700	36,075	39,538	44,577	44,614	55,870	52,724
Total primary government program revenues	42,925	50,168	49,899	49,931	52,489	58,625	61,589	74,574	86,603	82,238

(Continued)

ROCKDALE COUNTY, GEORGIA

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS (In Thousands)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net (expense) revenue										
Governmental activities	\$ (65,133)	\$ (72,482)	\$ (73,574)	\$ (70,781)	\$ (78,924)	\$ (89,570)	\$ (87,059)	\$ (86,568)	\$ (92,878)	\$ (104,717)
Business-type activities	3,334	4,755	4,689	3,434	5,748	9,087	3,131	5,748	13,802	5,262
Total primary government	(61,799)	(67,727)	(68,885)	(67,347)	(73,176)	(80,483)	(83,928)	(80,820)	(79,076)	(99,455)
General revenues and other changes in net position										
Primary government:										
Governmental activities:										
Property taxes	29,055	31,038	29,683	35,377	39,270	39,819	41,687	43,766	53,521	64,899
Sales taxes	28,026	28,512	28,824	29,726	32,361	33,687	38,046	42,956	47,296	45,961
Other taxes	5,539	5,675	6,174	6,293	6,643	7,007	7,298	7,682	8,040	8,085
Unrestricted investment earnings	104	251	291	296	584	513	786	960	2,422	3,700
Miscellaneous	-	-	-	-	-	-	39	8	19	14
Transfers	(1,290)	998	(467)	1,025	(3,532)	(916)	619	-	(245)	-
Total governmental activities general revenues										
and other changes in net position	61,434	66,474	64,505	72,717	75,326	80,110	88,475	95,372	111,053	122,659
Business-type activities:										
Unrestricted investment earnings	32	5	12	28	46	17	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Transfers	1,290	(998)	467	(1,025)	3,532	916	(619)	-	245	-
Total business type activities general revenues										
and other changes in net position	1,322	(993)	479	(997)	3,578	933	2,511	-	245	-
Total primary government general revenues										
and other changes in net position	62,756	65,481	64,984	71,720	78,904	81,043	87,856	95,372	111,298	122,659
Change in net position										
Governmental activities	(3,699)	(6,008)	(9,069)	1,936	(3,598)	(9,460)	1,417	8,804	18,175	17,942
Prior period adjustment	-	-	-	-	-	-	-	-	-	-
Business-type activities	4,656	3,762	5,168	2,437	9,326	10,020	2,512	5,748	14,047	5,262
Total primary government change in net position	\$ 957	\$ (2,246)	\$ (3,901)	\$ 4,373	\$ 5,728	\$ 560	\$ 3,928	\$ 14,552	\$ 32,222	\$ 23,204

ROCKDALE COUNTY, GEORGIA

FUND BALANCES - GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Nonspendable	\$ 4,011,328	\$ 2,840,406	\$ 2,189,310	\$ 5,176	\$ 88,592	\$ 323,777	\$ 274,061	\$ 21,803	\$ -	\$ -
Committed	-	-	375,836	71,104	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	-	6,600,000	6,600,000
Unassigned	33,475,134	36,564,030	36,983,619	37,949,369	43,244,416	30,849,852	35,004,944	35,219,987	38,045,867	45,772,853
Total General fund	<u>\$ 37,486,462</u>	<u>\$ 39,404,436</u>	<u>\$ 39,548,765</u>	<u>\$ 38,025,649</u>	<u>\$ 43,333,008</u>	<u>\$ 31,173,629</u>	<u>\$ 35,279,005</u>	<u>\$ 35,241,790</u>	<u>\$ 44,645,867</u>	<u>\$ 52,372,853</u>
All Other Governmental Funds										
Restricted, reported in:										
Special revenue funds	\$ 5,281,572	\$ 5,036,460	\$ 5,050,475	\$ 5,157,588	\$ 4,203,041	\$ 4,286,722	\$ 4,642,298	\$ 11,713,547	\$ 17,944,573	\$ 5,945,877
Debt service funds	4,006,607	676,044	737,729	792,919	846,398	874,195	877,942	879,402	880,884	881,799
Capital projects funds	22,937,336	19,687,168	23,093,344	26,127,087	36,775,685	40,535,121	45,163,831	54,082,324	44,427,516	58,198,910
Committed	323,719	197,509	-	-	-	-	-	-	-	-
Unassigned	(339,900)	(38,661)	(2,142,155)	(203,186)	(5,132,697)	5,472,342	5,197,147	(606,474)	(250,000)	(250,000)
Total all other governmental funds	<u>\$ 32,209,334</u>	<u>\$ 25,558,520</u>	<u>\$ 26,739,393</u>	<u>\$ 31,874,408</u>	<u>\$ 36,692,427</u>	<u>\$ 51,168,380</u>	<u>\$ 55,881,218</u>	<u>\$ 66,068,799</u>	<u>\$ 63,002,973</u>	<u>\$ 64,776,586</u>
Total all governmental funds	<u>\$ 69,695,796</u>	<u>\$ 64,962,956</u>	<u>\$ 66,288,158</u>	<u>\$ 69,900,057</u>	<u>\$ 80,025,435</u>	<u>\$ 82,342,009</u>	<u>\$ 91,160,223</u>	<u>\$ 101,310,589</u>	<u>\$ 107,648,840</u>	<u>\$ 117,149,439</u>

ROCKDALE COUNTY, GEORGIA

CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Taxes	\$ 62,688,957	\$ 65,200,554	\$ 65,951,783	\$ 71,054,610	\$ 78,256,289	\$ 80,677,338	\$ 87,031,888	\$ 94,404,326	\$ 108,857,182	\$ 118,945,411
Licenses and permits	672,821	736,948	915,071	1,144,885	1,231,317	1,602,507	1,541,721	1,599,362	1,537,132	1,543,533
Intergovernmental	7,450,085	4,562,974	4,472,922	6,338,821	5,894,328	5,375,431	10,606,259	16,767,256	17,674,565	16,422,673
Charges for services	5,550,119	5,846,513	5,868,658	5,999,712	6,120,301	6,543,858	6,318,912	8,837,423	8,945,821	8,711,348
Fines and forfeitures	2,718,119	2,501,037	2,447,014	2,510,075	2,499,934	2,693,087	2,389,714	2,756,512	2,566,587	2,836,251
Investment earnings	122,060	274,641	494,693	332,110	626,450	876,186	369,399	324,779	1,155,850	2,925,050
Miscellaneous	326,599	302,471	324,842	384,646	716,949	432,589	282,107	620,874	1,245,949	765,746
Total revenues	79,528,760	79,425,138	80,474,983	87,764,859	95,345,568	98,200,996	108,540,000	125,310,532	141,983,086	152,150,012
Expenditures										
Current:										
General government	9,435,386	9,042,083	9,744,174	10,929,969	12,492,025	13,345,568	16,691,091	20,952,295	19,870,345	27,328,256
Judicial	7,009,483	7,486,772	8,640,838	8,697,607	8,931,149	9,286,049	9,980,466	11,118,846	11,680,998	11,318,547
Public safety	34,434,581	33,564,426	33,631,524	35,672,632	36,404,072	38,338,041	42,896,104	45,199,966	51,244,629	57,362,410
Public works	5,070,871	5,425,939	5,850,610	6,329,927	6,175,700	6,877,637	19,361,880	27,984,088	11,857,521	32,761,470
Culture and recreation	2,095,550	2,258,763	2,292,981	2,517,330	3,308,933	3,416,412	2,567,240	3,686,168	6,376,940	9,269,687
Health and welfare	1,483,290	1,548,815	1,600,889	1,673,664	1,660,653	1,782,626	4,036,841	2,349,537	2,257,890	3,058,041
Housing and development	2,294,557	1,004,847	1,171,391	885,839	1,228,457	737,147	469,537	499,422	976,710	768,522
Capital outlay	13,610,292	16,576,735	11,132,284	8,161,159	16,650,140	15,781,279	2,352,423	2,088,427	24,815,684	1,470,610
Debt service:										
Principal	5,799,950	5,284,856	1,990,505	6,232,708	1,660,000	1,680,000	1,700,000	925,000	950,000	970,000
Interest and fiscal charges	841,226	627,301	684,197	400,875	515,198	492,777	457,602	378,838	423,553	323,466
Intergovernmental	2,121,078	2,346,174	2,002,420	2,354,794	4,028,282	3,263,269	-	-	4,219,061	879,624
Total expenditures	84,196,264	85,166,711	78,741,813	83,856,504	93,054,609	95,000,805	100,513,184	115,182,587 #	134,673,331 #	145,510,633
Excess (deficiency) of revenues over (under) expenditures	(4,667,504)	(5,741,573)	1,733,170	3,908,355	2,290,959	3,200,191	8,026,816	10,127,945 #	7,309,755 #	6,639,379
Other financing sources (uses)										
Refunding bond proceeds	-	-	-	-	-	-	-	-	-	-
Proceeds from debt	-	-	-	9,625,000	-	-	-	-	-	-
Bond premium	-	-	-	-	-	-	-	-	-	-
Transfers in	18,504,913	15,253,289	15,386,477	11,995,049	18,315,082	2,981,969	17,774,906	17,532,856	19,738,204	20,348,813
Transfers out	(17,474,788)	(14,255,539)	(15,853,421)	(10,970,174)	(21,316,046)	(3,897,476)	(17,774,906)	(17,523,856)	(19,983,180)	(19,471,276)
Issuance of debt for SBITA	-	-	-	-	-	-	-	-	-	1,470,610
Proceeds from the sale of capital assets	14,186	10,983	58,976	32,225	9,201	31,890	172,137	22,421	39,510	23,113
Total other financing sources (uses)	1,044,311	1,008,733	(407,968)	1,057,100	(2,991,763)	(883,617)	172,137	31,421	(205,466)	2,371,260
Net change in fund balances	\$ (3,623,193)	\$ (4,732,840)	\$ 1,325,202	\$ 4,965,455	\$ (700,804)	\$ 2,316,574	\$ 8,198,953	\$ (1,735,814)	\$ 7,104,289	\$ 9,010,639
Debt Service as a Percentage of Noncapital Expenditures	10.39%	9.43%	4.12%	9.61%	2.93%	2.82%	2.25%	1.17%	1.27%	0.91%

⁽¹⁾ Calculation has been revised as discussed with GFOA representative

ROCKDALE COUNTY, GEORGIA

GROSS DIGEST BY REVENUE SOURCE LAST TEN FISCAL YEARS (In Thousands)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Residential	\$ 1,214,912	\$ 1,266,453	\$ 1,348,017	\$ 1,440,817	\$ 1,605,282	\$ 1,744,638	\$ 2,043,723	\$ 2,294,756	\$ 2,720,760	\$ 3,310,211
Commercial	554,807	562,752	602,654	616,200	647,023	680,440	701,562	738,383	908,445	1,045,592
Industrial	259,162	267,684	277,299	284,155	306,788	313,234	340,452	358,757	444,699	500,905
Utilities	63,428	64,351	61,917	62,154	61,916	62,110	62,117	66,064	66,602	66,526
Vehicles	169,055	114,533	86,580	64,395	49,580	40,311	34,391	21,432	24,572	24,809
Other	37,381	35,681	35,388	35,173	48,435	64,536	67,596	76,207	203,112	118,611
	<u>\$ 2,298,745</u>	<u>\$ 2,311,454</u>	<u>\$ 2,411,855</u>	<u>\$ 2,502,894</u>	<u>\$ 2,719,024</u>	<u>\$ 2,905,269</u>	<u>\$ 3,249,841</u>	<u>\$ 3,555,600</u>	<u>\$ 4,368,190</u>	<u>\$ 5,066,654</u>
Residential	52.85%	54.79%	55.89%	57.57%	59.04%	60.05%	62.89%	64.54%	62.29%	65.33%
Commercial	24.14%	24.35%	24.99%	24.62%	23.80%	23.42%	21.59%	20.77%	20.80%	20.64%
Industrial	11.27%	11.58%	11.50%	11.35%	11.28%	10.78%	10.48%	10.09%	10.18%	9.89%
Utilities	2.76%	2.78%	2.57%	2.48%	2.28%	2.14%	1.91%	1.86%	1.52%	1.31%
Vehicles	7.35%	4.96%	3.59%	2.57%	1.82%	1.39%	1.06%	0.60%	0.56%	0.49%
Other	1.63%	1.54%	1.47%	1.41%	1.78%	2.22%	2.08%	2.14%	4.65%	2.34%
	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

Source: Rockdale County Tax Commissioner

ROCKDALE COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS CURRENT YEAR AND ELEVEN YEARS AGO

2023				2014			
Rank	Taxpayer	Assessed Valuation	% of County Gross Assessed Valuation	Rank	Taxpayer	Assessed Valuation	% of County Gross Assessed Valuation
1	Bio Lab, Inc.	\$ 56,561,833	1.12%	1	Visy Paper & Industrial Pkg	\$ 37,612,005	1.64%
2	Pratt Paper (GA)LLC	31,071,308	0.61%	2	Rockdale Hospital LLC	30,587,440	1.33%
3	RS LSJ LLC & ETALS	24,890,885	0.49%	3	Bio Lab, Inc.	21,021,508	0.91%
4	AHPC Terraces AT Fieldstone, LLC	23,511,856	0.46%	4	NP /I&G Conyers Crossroads	14,512,107	0.63%
5	1825 Parker RD LLC	22,457,820	0.44%	5	Georgia Power	12,968,217	0.56%
6	Serota Islip GA GA LLC	19,052,886	0.38%	6	Snapping Shoals EMC	12,235,117	0.53%
7	Rockdale 20 Industrial, LLC	15,094,000	0.30%	7	Lake St James TIC	10,319,776	0.45%
8	Apexus Conyers LP	13,955,600	0.28%	8	Solo Cup Operating Corp	9,602,632	0.42%
9	Rockdale Owner LLC	13,133,960	0.26%	9	AT&T Communications	9,560,238	0.42%
10	Woodland Trace Aktlanta Apartments LP	12,575,519	0.25%	10	Atlanta Gas Light Co	7,145,641	0.31%
		<u>\$ 232,305,667</u>	<u>4.58%</u>			<u>\$ 165,564,681</u>	<u>7.20%</u>
	Total Gross Digest Assessment	<u>\$ 5,066,654,040</u>			Total Gross Digest Assessment	<u>\$ 2,298,745,000</u>	

Source: Rockdale County Tax Commissioner

ROCKDALE COUNTY, GEORGIA

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY LAST TEN FISCAL YEARS

TAXABLE PROPERTY (In Thousands)												
Year	Residential		Commercial		Industrial		Other		Total	Total	Total	Assessed
	Estimated		Estimated		Estimated		Estimated		Assessed	Estimated	Direct Tax	Value
	Assessed Value	Actual Value	Assessed Value	Actual Value	Assessed Value	Actual Value	Assessed Value	Actual Value	Value	Value	Rate Applied	to Estimated Value
2014	1,214,912	3,037,280	554,807	1,387,018	259,162	647,905	269,864	674,660	2,298,745	5,746,863	20.55	40%
2015	1,266,453	3,166,133	562,752	1,406,880	267,684	669,210	214,565	536,413	2,311,454	5,778,635	20.19	40%
2016	1,348,017	3,370,043	602,654	1,506,635	277,299	693,248	183,885	459,713	2,411,855	6,029,638	20.19	40%
2017	1,440,817	3,602,043	616,200	1,540,500	284,155	710,388	161,722	404,305	2,502,894	6,257,235	20.19	40%
2018	1,605,282	4,013,205	647,023	1,617,558	306,788	766,970	159,931	399,828	2,719,024	6,797,560	20.19	40%
2019	1,744,638	4,361,595	680,441	1,701,103	313,235	783,088	166,984	417,460	2,905,298	7,263,245	20.19	40%
2020	2,043,723	5,109,308	701,562	1,753,905	340,452	851,130	164,105	410,263	3,249,842	8,124,606	18.02	40%
2021	2,294,756	5,736,890	738,383	1,845,958	358,757	896,893	163,703	409,258	3,555,599	8,888,998	16.69	40%
2022	2,720,760	6,801,901	908,445	2,271,113	444,699	1,111,747	203,112	507,781	4,277,017	10,692,542	18.69	40%
2023	3,310,211	8,275,527	1,045,592	2,613,980	500,905	1,252,264	209,946	524,865	5,066,654	12,666,636	18.69	40%

Source: Rockdale County Tax Commissioner

ROCKDALE COUNTY, GEORGIA

DIRECT AND OVERLAPPING PROPERTY TAX RATES

LAST TEN FISCAL YEARS
(Rate per \$1,000 of assessed value)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Rockdale County:										
Maintenance and operations	\$20.24	\$20.19	\$20.19	\$20.19	\$20.19	\$20.19	\$18.02	\$16.69	\$18.69	\$18.69
Debt service	0.31	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Rockdale County	20.55	20.19	20.19	20.19	20.19	20.19	18.02	16.69	18.69	18.69
City of Conyers										
Maintenance and operations	\$13.62	\$13.59	\$15.99	\$15.58	\$15.58	\$15.28	\$15.28	\$14.59	\$13.83	\$13.33
Debt service	0.00	0.00	0.00	0.00	1.30	1.70	1.50	1.50	1.50	1.25
Total City of Conyers	13.62	13.59	15.99	15.58	16.88	16.98	16.78	16.09	15.33	14.58
Rockdale County Board of Education:										
Maintenance and operations	25.39	25.32	25.32	25.32	24.90	24.70	24.60	22.72	21.00	20.00
Total Rockdale County Board of Education	25.39	25.32	25.32	25.32	24.90	24.70	24.60	22.72	21.00	20.00
State of Georgia	0.10	0.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	\$59.66	\$59.15	\$61.50	\$61.09	\$61.97	\$61.87	\$59.40	\$55.50	\$55.02	\$53.27

Source: Rockdale County Tax Commissioner

ROCKDALE COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS LAST TEN FISCAL YEARS

Year Ended ^a	Taxes Levied for the Year ^b	Collected within the Year of the Levy		Collections in Subsequent	Total Collections to Date Percentage	
		Amount ^c	Percentage of Levy	Years ^d	Amount	Percentage of Levy
2014	22,772,366	20,907,798	91.81%	2,328,061	23,235,859	102.04%
2015	25,656,223	23,121,847	90.12%	1,868,872	24,990,719	97.41%
2016	n/a	25,729,821	n/a	817,837	26,547,658	n/a
2017	27,046,121	27,634,969	102.18%	2,210,893	29,845,862	110.35%
2018	32,971,570	30,995,566	94.01%	2,384,284	33,379,849	101.24%
2019	35,526,186	32,262,655	90.81%	1,909,967	34,172,622	96.19%
2020	35,113,669	32,356,502	92.15%	2,674,676	35,031,178	99.77%
2021	35,815,949	32,624,016	91.09%	2,858,325	35,482,341	99.07%
2022	47,524,463	43,836,757	92.24%	3,072,415	46,909,172	98.71%
2023	53,289,196	49,068,802	92.08%	3,652,817	52,721,619	98.93%

^aFiscal year, January through December 31.

^bIncludes net taxes levied for the State of Georgia; County M&O and Bond; School M&O and Bond; and Street Lights net of credit for HTRG and HOST.

^c Collections as of December 31 of the year of the levy.

^dDelinquent collections through December 31, 2023.

Sources: Rockdale County Tax Commissioner's Office and Rockdale County Department of Finance.

ROCKDALE COUNTY, GEORGIA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING LAST TEN FISCAL YEARS

Year	Population	Property Assessed Value (In Thousands) ^a	General Bonded Debt Outstanding			Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
			Gross Bonded Debt ^b	Restricted Debt Service Funds ^b	Net Bonded Debt		
2014	87,900	2,298,745	3,394,787	3,394,787	-	-	-
2015	89,400	2,311,454	-	-	-	-	-
2016	90,900	2,411,855	-	-	-	-	-
2017	91,679	2,502,894	-	-	-	-	-
2018	94,300	2,719,024	-	-	-	-	-
2019	95,700	2,905,298	-	-	-	-	-
2020	95,700	3,249,842	-	-	-	-	-
2021	94,082	3,555,600	-	-	-	-	-
2022	94,984	4,368,190	-	-	-	-	-
2023	95,987	5,066,654					

Source:

^(a) Rockdale County Tax Commissioner

^(b) Rockdale County Audited Financial Statements

ROCKDALE COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION LAST TEN FISCAL YEARS (In Thousands)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Assessed Value of Taxable Property	\$ 2,298,745	\$ 2,311,545	\$ 2,411,855	\$ 2,502,894	\$ 2,719,024	\$ 2,905,296	\$ 3,250,100	\$ 3,544,192	\$ 4,275,182	\$ 5,066,654
Less: Bond Exemptions	109,255	-	-	-	-	-	-	-	-	-
Net Tax Digest for Bond Purposes	<u>\$ 2,189,490</u>	<u>\$ 2,311,545</u>	<u>\$ 2,411,855</u>	<u>\$ 2,502,894</u>	<u>\$ 2,719,024</u>	<u>\$ 2,905,296</u>	<u>\$ 3,250,100</u>	<u>\$ 3,544,192</u>	<u>\$ 4,275,182</u>	<u>\$ 5,066,654</u>
Legal Debt Limit	\$ 218,949	\$ 231,155	\$ 241,186	\$ 250,289	\$ 271,902	\$ 290,530	\$ 325,010	\$ 354,419	\$ 427,518	\$ 506,665
Net Debt Applicable to Limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 218,949</u>	<u>\$ 231,155</u>	<u>\$ 241,186</u>	<u>\$ 250,289</u>	<u>\$ 271,902</u>	<u>\$ 290,530</u>	<u>\$ 325,010</u>	<u>\$ 354,419</u>	<u>\$ 427,518</u>	<u>\$ 506,665</u>
Total net debt applicable to the limit as a percentage of debt limit	1.60%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Note: Under state finance law, the County's outstanding general obligation debt should not exceed 10% of total assessed property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for

ROCKDALE COUNTY, GEORGIA

OUTSTANDING DEBT BY TYPE LAST TEN FISCAL YEARS

	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	
<u>Governmental Activities:</u>										
General obligation bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Certificates of Participation	10,440,060	9,241,138	3,900,000	3,900,000	3,900,000	3,900,000	3,900,000	3,900,000	3,900,000	3,900,000
Installment sales agreement	-	-	9,625,000	8,765,000	7,885,000	6,985,000	6,060,000	5,110,000	4,140,000	
Lease liability	-	-	-	-	-	-	-	1,133,932	2,282,579	
Revenue bonds	5,737,975	5,028,701	4,220,623	3,400,000	2,608,564	-	-	-	-	-
Notes Payable	193,213	97,708	-	-	-	-	-	-	-	-
Total Governmental Activities	\$ 16,371,248	\$ 14,367,547	\$ 17,745,623	\$ 16,065,000	\$ 14,393,564	\$ 10,885,000	\$ 9,960,000	\$ 10,143,932	\$ 10,322,579	
<u>Business-type Activities</u>										
Revenue bonds	\$ 95,895,000	\$ 90,745,000	\$ 85,225,000	\$ 79,010,000	\$ 72,695,000	\$ 69,550,000	\$ 72,955,000	\$ 66,575,000	\$ 59,895,000	
Revenue bond premium	-	-	-	-	-	1,754,628	3,305,632	3,070,085	2,834,538	
Notes payable	-	-	-	-	8,975,915	20,531,090	26,500,090	26,457,998	25,336,522	
Total Business-type Activities	\$ 95,895,000	\$ 90,745,000	\$ 85,225,000	\$ 79,010,000	\$ 81,670,915	\$ 91,835,718	\$ 102,760,722	\$ 96,103,083	\$ 88,066,060	
Total Primary Government	\$ 112,266,248	\$ 105,112,547	\$ 102,970,623	\$ 95,075,000	\$ 96,064,479	\$ 102,720,718	\$ 112,720,722	\$ 106,247,015	\$ 98,388,639	
Personal Income	\$ 2,866,370,000	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Outstanding Debt to										
Personal Income	3.92%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
Population	89,400	90,900	91,679	94,300	95,700	95,700	94,082	94,984	95,987	
Outstanding Debt Per Capita	\$ 1,256	\$ 1,156	\$ 1,123	\$ 1,008	\$ 1,004	\$ 1,004	\$ 1,198	\$ 1,119	\$ 1,025	
N/A - Not available										

ROCKDALE COUNTY, GEORGIA

PLEDGED REVENUE COVERAGE LAST TEN FISCAL YEARS (In Thousands)

Year	Operating Revenue ^a	Direct Operating Expenses ^b	Net Revenue Available for Debt Service	Debt Service Requirements			Coverage
				Principal	Interest	Total	
2014	30,298	16,603	13,695	4,790	2,913	7,703	1.78
2015	32,687	17,619	15,068	4,970	2,744	7,714	1.95
2016	33,621	17,704	15,917	5,150	2,549	7,699	2.07
2017	33,777	19,351	14,425	5,520	2,498	8,018	1.80
2018	36,503	19,462	17,041	6,215	2,432	8,018	2.13
2019	37,093	20,927	16,166	6,425	2,223	8,648	1.87
2020	37,525	23,854	13,671	6,555	2,090	8,645	1.58
2021	39,306	23,599	15,707	5,155	1,803	6,958	2.26
2022	51,240	24,229	27,012	6,150	2,629	8,779	3.08
2023	46,981	28,171	18,810	6,400	2,383	8,783	2.14

Source:

^(a) Operating revenue includes operating revenues and interest of the Water and Sewer fund.

^(b) Direct operating expenses excludes depreciation.

ROCKDALE COUNTY, GEORGIA
DEMOGRAPHIC STATISTICS LAST TEN FISCAL YEARS

Fiscal Year	Population ^a	Personal Income ^b	Per Capita Personal Income	School Enrollment ^c	County Unemployment Rate ^d	State Unemployment Rate ^e	National Unemployment Rate ^e
2014	87,900	2,759,008,000	31,440	16,530	7.90%	7.20%	6.20%
2015	89,400	2,866,370,000	40,306	16,550	6.40%	5.90%	5.30%
2016	90,900	N/A	33,329	16,621	5.70%	5.40%	4.90%
2017	91,679	N/A	34,317	16,700	5.30%	4.70%	4.40%
2018	94,300	N/A	35,244	16,772	4.40%	3.90%	3.90%
2019	95,700	N/A	36,138	16,529	3.80%	3.40%	3.70%
2020	95,700	N/A	40,051	16,529	3.80%	3.40%	3.70%
2021	94,082	N/A	N/A	16,938	4.60%	3.90%	5.30%
2022	94,984	N/A	46,955	15,680	3.10%	3.30%	3.60%
2023	95,987	3,916,237	33,481	15,500	3.80%	3.20%	3.50%

^a Bureau of Economic Analysis; estimates for 2015 from the Atlanta Regional Commission

^b Bureau of Economic Analysis

^c Rockdale County Board of Education

^d Georgia Department of Labor; Not Seasonally Adjusted Annual Averages

^e U.S. Department of Labor; Not Seasonally Adjusted Annual Averages

N/A - Not available

ROCKDALE COUNTY, GEORGIA
PRINCIPAL EMPLOYERS CURRENT YEAR AND ELEVEN YEARS AGO

2023				2014			
Rank	Employer	Number of Employees	% of Employed	Rank	Employer	Number of Employees	% of Employed
1	Rockdale County Public Schools	2,463	5.38%	1	Rockdale County Public Schools	2,100	5.57%
2	Piedmont Rockdale Hospital	1,200	2.62%	2	Rockdale Medical Center	1,300	3.22%
3	PRATT Industries	1,086	2.37%	3	Acuity Brands Lighting	980	2.65%
4	Rockdale County Government	985	2.15%	4	Rockdale County Government	860	2.47%
5	Acuity Brands Lighting	850	1.86%	5	Hill-Phoenix	750	2.13%
6	Golden State Foods	650	1.42%	6	PRATT Industries	675	2.12%
7	Hill Phoenix Inc	565	1.23%	7	Golden State Foods	600	2.12%
8	Bio Lab Inc	484	1.06%	8	Southeast Connections LLC	500	1.27%
9	Walmart Stores Inc	270	0.59%	9	Dart / Solo Cup Company	325	1.19%
10	Dart Container Corporation	221	0.48%	10	Audit Services Inc	225	1.06%
Total Employed in Rockdale County		45,822 *		Total Employed in Rockdale County		38,957 *	

* Georgia Department of Labor, Workforce Information & Analysis, Local Area Unemployment Statistics Unit

Source of 2014 and 2023 Top Employers: Employers Human Resources Department, 2014 Financials

ROCKDALE COUNTY, GEORGIA

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental Activities									
General Administration									
Board of Commissioners	6	6	9	9	9	8	8	10	14
Finance	12	12	14	14	12	14	14	19	17
Human Resources	9	10	10	10	10	10	10	10	19
Tax Assessors	13	13	13	13	13	12	12	11	16
Tax Commissioners	17	16	17	11	13	13	13	15	15
Technology Services	10	9	10	10	15	16	16	14	17
Elections	5	5	5	5	5	5	5	6	6
Capital and Community	1	1	1	1	1	-	-	1	7
Public Buildings	16	16	16	16	16	-	-	11	10
Public Affairs	3	3	3	3	6	6	6	5	7
Total General Administration	92	91	98	92	100	84	84	102	128
Judicial									
Clerk of Superior Court	21	21	20	17	20	20	20	21	19
Clerk of State Court	10	10	12	9	12	11	11	9	8
Juvenile Court	10	10	10	10	10	12	12	12	27
Superior Court	3	3	8	8	8	8	8	11	12
Magistrate	8	11	11	8	11	7	7	8	12
State Court	4	5	5	5	5	5	5	6	8
District Attorney	28	30	32	32	32	27	27	25	26
Probate Court	8	9	8	8	8	9	9	9	10
Public Defender	9	8	9	8	9	10	10	11	13
Accountability Court	-	-	18	18	19	19	19	19	17
Total Judicial	101	107	133	123	134	128	128	131	152
Public Safety									
Fire	144	148	148	148	148	148	148	138	162
Sheriff/Jail	272	307	307	307	307	307	307	262	243
Animal Control	5	6	6	4	6	6	6	5	8
Coroner	2	4	6	3	6	6	6	3	3
Communications	29	31	31	31	31	31	31	26	28
Emergency Management								6	7
Total Public Safety	452	496	498	493	498	498	498	440	451

(Continued)

ROCKDALE COUNTY, GEORGIA

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental Activities (Continued)									
Public Works									
Planning and Development	12	13	19	19	19	19	19	8	19
Fleet	9	11	11	11	11	11	11	11	16
Public Works	18	19	18	18	18	18	18	3	15
GIS	1	1	1	1	1	1	1	-	
Code Enforcement	4	7	4	4	4	4	4	7	14
PS&E	1	2	1	1	1	1	1	-	-
Roads	27	26	27	27	27	27	27	23	8
Total Public Works	72	79	81	81	81	81	81	52	72
Parks	7	8	7	7	7	7	7	33	52
Senior Services	22	22	23	23	23	21	21	16	27
Cooperative Extension	2	3	2	2	2	5	5	5	13
Total Governmental Activities	748	806	842	821	845	824	824	779	895
Business-Type Activities									
Stormwater	11	16	17	18	24	25	25	30	34
Water	101	112	101	101	101	60	60	60	63
Total Business-Type Activities	112	128	118	119	125	85	85	90	97
Total Primary Government	860	934	960	940	970	909	909	869	992

** Headcounts estimated using budgeted headcounts and derivatives of dollars spent.

ROCKDALE COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION LAST TEN FISCAL YEARS

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government										
Tax Commissioners										
Vehicle Tags Issued	79,370	84,870	80,625	83,419	83,419	80,265	72,029	76,352	68,624	66,701
Public Safety										
E-911 - Calls for service	156,578	170,578	178,346	131,215	198,962	202,941	207,976	189,874	176,276	168,125
Number of Fire Stations	9	9	9	9	9	9	9	9	9	9
Public Services and Public Works										
New Construction Building Permits (Residential and Commercial)	289	317	200	401	304	275	509	411	562	616
Culture and recreation										
Programs	16,270	21,521	19,568	23,099	60,124	61,326	40,673	42,268	47,890	42,359
Facility events	1,685	1,217	1,937	1,075	1,113	1,135	121	117	1,080	2,842
Therapeutic recreation	405	700	595	2,235	2,079	2,121	18	-	600	100
Senior Services										
Wellness Programs per year	871	954	907	893	975	995	409	380	1442	1,294
Center Activities per year	3,008	3,326	3,084	3,084	2,634	2,687	922	1,749	2195	2,782
Library										
Computer Use Per Year	**	**	93,200	94,132	95,996	96,862	44,573	47,984	79,599	85,241

** Data not available

ROCKDALE COUNTY, GEORGIA
GOVERNMENTAL CAPITAL ASSETS BY FUNCTION

FUNCTION AND ACTIVITY	LAST TEN FISCAL YEARS									
	(In Thousands)									
	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Governmental										
Board of Commissioners/Finance	\$ 86	\$ 104	\$ 104	\$ 70	\$ 40	\$ 40	\$ 40	\$ 179	\$ 1,423	\$ 1,499
Personnel	31	31	31	31	31	31	31	51	56	57
Information systems	2,264	2,264	2,306	2,395	3,645	3,675	3,675	3,703	6,313	6,399
Public Affairs	44	75	75	109	44	44	44	148	125	185
Legal/Code Enforcement	36	36	54	54	36	36	36	144	139	133
Tax assessor	83	83	83	90	121	121	148	179	180	180
Tax commissioner	92	92	92	92	121	121	121	122	122	122
Public Buildings	6,126	6,126	6,126	6,126	6,126	6,126	6,870	6,256	6,211	7,039
Other	109	109	109	109	109	109	109	109	1,613	1,732
Total General Governmental	8,871	8,920	8,980	9,076	10,273	10,303	11,074	10,891	16,182	17,345
Judicial										
District Attorney	112	112	112	112	137	137	137	220	221	221
Clerk of Superior Court	732	732	732	732	732	732	732	758	758	758
Clerk of State Court	10	10	10	10	10	10	10	10	10	10
Other Judicial	435	435	452	452	435	435	435	517	499	528
Courthouse Complex	5,845	5,845	5,834	6,141	5,845	5,845	5,845	7,937	8,476	8,914
Total Judicial	7,134	7,134	7,140	7,447	7,159	7,159	7,159	9,442	9,964	10,432
Public Safety										
Sheriff	20,056	20,342	20,707	21,549	22,981	23,377	23,426	24,347	24,761	26,534
Jail	34,767	37,312	37,312	37,384	34,767	37,548	37,863	37,901	37,902	37,965
Fire Department	11,178	12,638	12,990	13,239	16,931	16,931	17,199	17,905	18,937	21,501
Communication	8,242	8,242	8,284	8,539	8,242	8,242	8,242	8,541	8,541	8,893
Animal Control	903	903	903	949	963	963	943	1,560	2,074	2,136
Other Public Safety	23	32	32	32	23	206	341	342	2,847	4,960
Total Public Safety	75,169	79,470	80,228	81,692	83,907	87,267	88,014	90,596	95,062	101,989
Other										
Public Works	430,566	432,537	432,464	432,610	445,051	446,949	451,372	451,609	465,465	474,670
Parks and Recreation	36,729	37,387	37,545	38,299	36,729	34,705	38,444	47,497	48,176	51,644
Health and Social Serv	3,860	3,831	3,831	3,831	3,860	3,743	3,743	3,743	3,743	3,743
Aging Program	1,695	1,696	1,780	1,780	1,695	1,872	1,872	1,884	1,884	1,884
Cooperative Extension	64	64	64	89	64	89	89	89	89	89
Total Other	472,914	475,515	475,684	476,609	487,399	487,358	495,520	504,822	519,358	532,030
Total of All Functions	\$ 564,088	\$ 571,039	\$ 572,032	\$ 574,824	\$ 588,738	\$ 592,087	\$ 601,767	\$ 615,751	\$ 640,566	\$ 661,796

Source: Rockdale County Audited Financial Statements and Fixed Asset Files

COMPLIANCE SECTION



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

To the Board of Commissioners
of Rockdale County, Georgia
Conyers, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Rockdale County, Georgia (the "County"), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise Rockdale County, Georgia's basic financial statements and have issued our report thereon dated September 27, 2024. Our report includes a reference to other auditors who audited the financial statements of the Conyers-Rockdale Library System and the Rockdale County Health Department, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control Over Financial Reporting

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

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

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



To the Board of Commissioners
of Rockdale County, Georgia
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Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

Purpose of this Report

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

Birmingham, Alabama
September 27, 2024

Bank, Finley White & Co.

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

To the Board of Commissioners
of Rockdale County, Georgia
Conyers, Georgia

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Rockdale County, Georgia's (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect of the County's major federal program for the year ended December 31, 2023. The County's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2023.

Basis for Opinion on Each Major Federal Program

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

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County's federal programs.



Auditor's Responsibility for the Audit of Compliance

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of '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.



To the Board of Commissioners
of Rockdale County, Georgia

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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.

Birmingham, Alabama
September 27, 2024

Bank, Finley White & Co.

ROCKDALE COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2023

Federal Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Grantor and Number	Grant Identification Information	Federal Expenditures
Aging Cluster-Cluster				
<u>Department of Health and Human Services</u>				
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers				
Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers	93.044	Atlanta Regional Commission,AG2113.	908 AS1-Title III-B	\$ 59,337
Total Special Programs for the Aging, Title III, Part B, Grants for Supportive Services and Senior Centers				<u>59,337</u>
Special Programs for the Aging, Title III, Part C, Nutrition Services				
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	Atlanta Regional Commission,AG2113.	908 AS6-Title III-C1	170,601
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	Atlanta Regional Commission,AG2113.	908 AS3-Title III-E	20,752
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	Atlanta Regional Commission,AG2113.	908 AS7-Title III-C2	72,642
Special Programs for the Aging, Title III, Part C, Nutrition Services	93.045	Atlanta Regional Commission,AG2049	Families First Coronavirus Act	5,653
Total Special Programs for the Aging, Title III, Part C, Nutrition Services				<u>269,648</u>
Nutrition Services Incentive Program				
Nutrition Services Incentive Program	93.053	Atlanta Regional Commission,AG2113.	908 AS2-SSBG-HCBS	6,332
Nutrition Services Incentive Program	93.053	Atlanta Regional Commission,AG2113.	908 ARC-5310 TPT.V	48,134
Total Nutrition Services Incentive Program				<u>54,466</u>
Total Department of Health and Human Services				<u>383,451</u>
<u>Highway Planning and Construction Cluster</u>				
<u>Department of Transportation</u>				
<u>Highway Planning and Construction</u>				
Highway Planning and Construction	20.205	Georgia DOT,PI 0017821	Rockdale River Trail Ext Monastery to Johnson Park	159,978
Highway Planning and Construction	20.205	Georgia DOT,PI 0006934	Courtesy Pkwy Ext	8,464,800
Highway Planning and Construction	20.205	Georgia DOT,PI0013163	Sigman Rd Phase III Construction	3,457,309
Total Highway Planning and Construction				<u>12,082,087</u>
Total Department of Transportation				<u>12,082,087</u>
<u>Other Programs</u>				
<u>Department of Homeland Security</u>				
<u>Emergency Management Performance Grants</u>				
Emergency Management Performance Grants	97.042	Georgia Emergency Management	Emergency Management Performance Grant (EMPG)	23,009
Total Department of Homeland Security				<u>23,009</u>
<u>United States Department of Justice</u>				
<u>Crime Victim Assistance/Discretionary Grants</u>				
Crime Victim Assistance/Discretionary Grants	16.582		Pearl Elder Abuse--2019-V3-GX-0019	100,119
Total Crime Victim Assistance/Discretionary Grants				<u>100,119</u>

ROCKDALE COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2023

Federal Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Grantor and Number	Grant Identification Information	Federal Expenditures
Drug Court Discretionary Grant Program				
Drug Court Discretionary Grant Program	16.585		Juvenile Drug Enhancement-- 2020-DC-BX-0008	97,141
Total Drug Court Discretionary Grant Program				97,141
Grants to Encourage Arrest Policies and Enforcement of Protection Orders Program				
Grants to Encourage Arrest Policies and Enforcement of Protection Orders Program	16.590		Family Violence Court	99,954
Total Grants to Encourage Arrest Policies and Enforcement of Protection Orders Program				99,954
Bulletproof Vest Partnership Program				
Bulletproof Vest Partnership Program	16.607		2020 Bulletproof Vest Program-- -1008592	18,140
Total Bulletproof Vest Partnership Program				18,140
<i>Public Safety Partnership and Community Policing Grants</i>				
Public Safety Partnership and Community Policing Grants	16.710		Wellness Program	23,059
Public Safety Partnership and Community Policing Grants	16.710		COPS CPD Program	33,895
Public Safety Partnership and Community Policing Grants	16.710		DOJ COPS	59,872
Total Public Safety Partnership and Community Policing Grants				116,826
<i>Criminal and Juvenile Justice and Mental Health Collaboration Program</i>				
Criminal and Juvenile Justice and Mental Health Collaboration Program	16.745		RCSO Mental Health	93,541
Criminal and Juvenile Justice and Mental Health Collaboration Program	16.745		Mental Health	6,000
Criminal and Juvenile Justice and Mental Health Collaboration Program	16.745		Accountability Courts	124,283
Total Criminal and Juvenile Justice and Mental Health Collaboration Program				223,824
<i>Smart Prosecution Initiative</i>				
Smart Prosecution Initiative	16.825		IPS Combatting Violent Crime-- -2019-YX-BX-0014	34,941
Total Smart Prosecution Initiative				34,941
<i>Total United States Department of Justice</i>				690,945
<u>Department of Transportation</u>				
<u>National Highway Traffic Safety Administration (NHTSA)</u>				
<u>Discretionary Safety Grants and Cooperative Agreements</u>				
National Highway Traffic Safety Administration (NHTSA)	20.614	Governors Office of Highway Safety	Rockdale County Sherriff's Office HEAT	55,491
Discretionary Safety Grants and Cooperative Agreements				
National Highway Traffic Safety Administration (NHTSA)	20.614	Governors Office of Highway Safety	Rockdale County Sherriff's Office HEAT	14,437
Discretionary Safety Grants and Cooperative Agreements				
Total Department of Transportation				69,928
<u>Department of Health and Human Services</u>				
National Family Caregiver Support, Title III, Part E				
National Family Caregiver Support, Title III, Part E	93.052	Atlanta Regional Commission,AG2113.	908 AC7 CBS-Case Mgt	47,863
National Family Caregiver Support, Title III, Part E	93.052	Atlanta Regional Commission,AG2113.	908 AC1-CBS-HCBS	50,034
Total National Family Caregiver Support, Title III, Part E				97,897

ROCKDALE COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2023

Federal Grantor/Program or Cluster Title	Federal Assistance Listing Number	Pass-through Grantor and Number	Grant Identification Information	Federal Expenditures
<i>Substance Abuse and Mental Health Services Projects of Regional and National Significance</i>				
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243		Juvenile Court-- 1H79TI1080842-01	304,387
<i>Total Substance Abuse and Mental Health Services Projects of Regional and National Significance</i>				<u>304,387</u>
909 AU1-NSIP-ACL-Federal				
909 AU1-NSIP-ACL-Federal	93.UNKNO WN	Atlanta Regional Commission		26,911
Total 909 AU1-NSIP-ACL-Federal				<u>26,911</u>
<i>Total Department of Health and Human Services</i>				<u>429,195</u>
<i>Department of the Treasury</i>				
Judicial Backlogged Felony				
Judicial Backlogged Felony	21.007		Judicial Backlogged Felony	187,690
Total Judicial Backlogged Felony				<u>187,690</u>
<i>Coronavirus State and Local Fiscal Recovery</i>				
Coronavirus State and Local Fiscal Recovery	21.027		ARPA	<u>1,325,952</u>
<i>Total Department of the Treasury</i>				<u>1,513,642</u>
Total Expenditures of Federal Awards				<u><u>\$ 15,192,257</u></u>

The Accompanying Notes to Schedule of Expenditures of Federal Awards are an Integral Part of this Schedule.

ROCKDALE COUNTY, GEORGIA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the year ended December 31, 2023

NOTE 1 - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Rockdale County, Georgia (the "County"), and is presented on the modified accrual basis of accounting for governmental fund types and the accrual basis of accounting for the proprietary fund types. The County reporting entity is defined in Note 1. A. to the County's basic financial statements. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance. Therefore, some amounts presented in the schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 2 - CLUSTER PROGRAMS

The programs included in the schedule of expenditures of federal awards with FLN No. 93.044, 93.045, 93.053 and 20.205 are considered cluster programs for purposes of performing internal control and compliance testing.

NOTE 3 - NONCASH ASSISTANCE AND LOANS

There were no federal awards expended in the form of noncash assistance during the year. There were also no loans or loan guarantees outstanding at year-end.

NOTE 4 - DE MINIMIS INDIRECT COST RATE

The County did not use the 10% de minimis indirect cost rate.

ROCKDALE COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended December 31, 2023

SECTION I - SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued Unmodified

Internal control over financial reporting:
Material weaknesses identified? _____Yes___X___ No

Significant deficiencies identified not considered
to be material weaknesses? _____Yes___X___ None Reported

Noncompliance material to financial statements noted? _____Yes___X___ No

Federal Awards

Internal Control over major programs:
Material weaknesses identified? _____Yes___X___ No

Significant deficiencies identified not considered
to be material weaknesses? _____Yes___X___ None Reported

Type of auditor's report issued on compliance for
major programs Unmodified

Any audit findings disclosed that are required to be reported in
accordance with the Uniform Guidance? _____Yes___X___ No

Identification of major programs:

<u>FAL Number</u>	<u>Name of Federal Program or Cluster</u>
16.922	Asset Forfeiture Program
21.027	Coronavirus State and Local Fiscal Recovery Funds
20.205	Highway Planning and Construction

Threshold used to distinguish between
Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? ___X___Yes_____ No

SECTION II - FINANCIAL STATEMENT FINDINGS AND RESPONSES

None reported.

SECTION III - FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None reported.

ROCKDALE COUNTY, GEORGIA
SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS
For the year ended December 31, 2022

None reported.



FY 2023

**ROCKDALE COUNTY ADMINISTRATION &
SERVICES BUILDING**
958 MILSTEAD AVENUE, CONYERS, GA 30012