Cherokee County

1831

GEORGIA

Annual Comprehensive Financial Report

For Fiscal Year Ended September 30, 2024

CHEROKEE COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2024

PREPARED BY:
FINANCE DEPARTMENT

CHEROKEE COUNTY FINANCE DEPARTMENT
1130 BLUFFS PARKWAY- CANTON, GEORGIA 30114

CHEROKEE COUNTY, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

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CHEROKEE COUNTY, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2024

Operating Information

Chairman
Harry B. Johnston

County Manager
Geoffrey E. Morton, P.E.

Commissioners
Steve West, District 1
Richard Weatherby, District 2
Benny Carter, District 3
Corey Ragsdale, District 4

Cherokee County
1831
GEORGIA

BOARD OF COMMISSIONERS

1130 Bluffs Parkway
Canton, Georgia 30114
678-493-6000 | Fax 678-493-6013
www.cherokeega.com

March 27, 2025

To the Honorable Harry Johnston, Commission Chairman, Cherokee County Board of Commissioners and Citizens of Cherokee County:

State law and local ordinances require that every general-purpose local government publish a complete set of audited financial statements each fiscal year. This report, the 2024 Annual Comprehensive Financial Report, is published to fulfill that requirement for the fiscal year ended September 30, 2024.

Management assumes full responsibility for the completeness and reliability of the information contained in the report, based on a comprehensive framework of internal controls established for this purpose.

Because the cost of internal controls should not exceed the anticipated benefits, the objective is to provide reasonable assurance that the financial statements are free of any material misstatements.

The report has been prepared in accordance with generally accepted accounting principles, and to the best of our knowledge, the enclosed data is accurate in all material respects and reported in a manner designed to fairly present the financial position and results of operations of Cherokee County.

The County receives financial assistance through various federal grant programs, therefore is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1984 and the amendments of 1996 and Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Information related to this single audit, including the schedule of federal financial assistance, findings, questioned costs, and auditor's reports on the internal control over financial reporting and compliance, are included in a separate report.

Cherokee County's financial statements have been audited by Nichols, Cauley & Associates, LLC a firm of licensed public accountants. Nichols, Cauley & Associates, LLC have issued an unmodified ("clean") opinion on Cherokee County's financial statements for the year ended September 30, 2024. The independent auditor's report is located at the front of the financial section of this report.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

INTRODUCTION

Our History

Cherokee County was formed in 1831 from lands previously held by the Cherokee Indians. The very name of the county honors the proud people who first settled here. Its 6,900 square miles were subsequently divided into 24 other counties. Cherokee first attracted permanent residents through a land lottery while others settled along the Etowah River and dreamed of finding gold, like their Indian predecessors. Canton, the county seat, was named after the city in China, based on the city founders' attempt to establish silk production. The Canton Cotton Mills opened in 1899.

Canton Cotton Mill #2 was built in 1923 and is located northeast of the city of Canton. The mill was designed and built by C.E. Blank, an architect and builder for Dressler Industries, headquartered in New England.

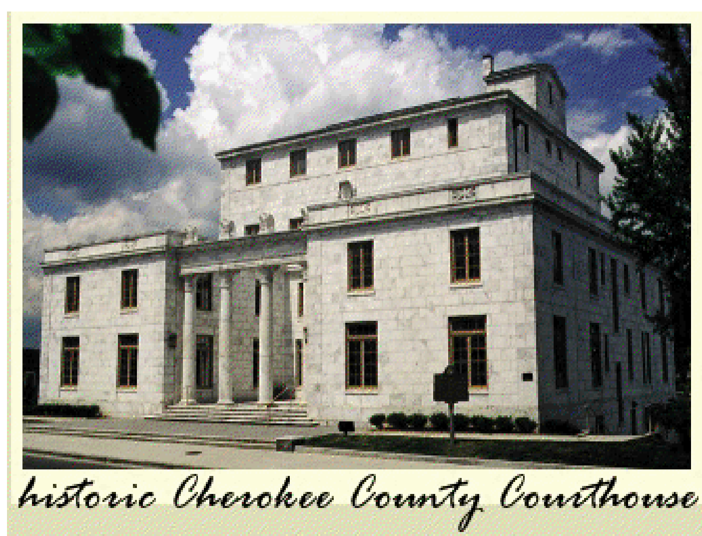
Canton Cotton Mills, later Canton Textile Mills, was one of the largest manufacturers in the south. "Canton Denim" was known for its high quality and was sought by people throughout the country.

The old cotton mills have been transformed into an apartment community and retail/restaurant district along the Etowah River.

Although cotton was king, the marble finishing business in the north end of the county would prove to be the county's largest revenue producer for years to come.

Georgia Marble Finishing Works was the largest marble company in the area. This white Georgia marble façade was created in 1927 for the Cherokee County courthouse. A much larger courthouse was built in 1994, but the County still uses the beautiful historic courthouse to house smaller departments.

Georgia Marble Company purchased Georgia Marble Finishing works in 1941. Their stone can be found in monuments and public buildings around the world, including New York's Stock Exchange annex, the Lincoln Memorial, and the 24 columns of the U.S. Capitol in Washington, D.C.



Cherokee County Present Day

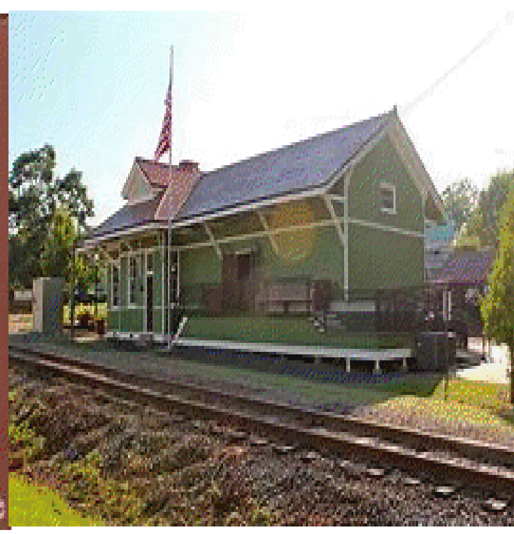
Cherokee County is perfectly located 30 miles north of Atlanta where "Metro Meets the Mountains." The county is now 434 square miles in area, and with a population of approximately 293,513, it is the seventh largest of Georgia's 159 counties. When people think of Cherokee County, Georgia, they often think of its rugged beauty and eclectic community. For example, the county boasts over 4,000+/- acres of parks and greenspace. The $90 Million Parks, Recreation and Greenspace Bond, was approved by the citizens of Cherokee County on the November 4, 2008, election ballot. The bond proceeds enabled the County to improve existing parks and develop parks for active recreation and passive enjoyment.

In addition to the county's natural beauty and recreation, Cherokee County is one of Georgia's hottest markets. Cherokee County offers a well-educated and well-equipped workforce, and exceptional transportation necessary for sustainable, long-term growth. For professionals and their families, Cherokee County offers a diverse range of housing, impressive healthcare, excellent education, low property taxes, and cultural opportunities necessary for comfortable living and continuous personal growth. There are five major municipalities in Cherokee County: Canton, Woodstock, Ball Ground, Holly Springs, and Waleska.

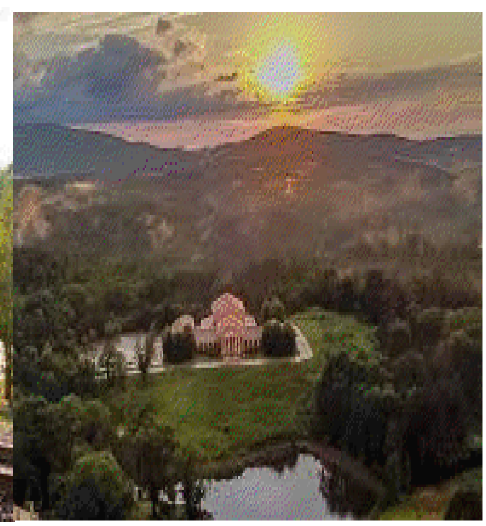
Park at City Center, Woodstock

Downtown Ball Ground

Etowah River Park, Canton



Holly Springs Train Depot & Community Center



Reinhardt College, Waleska

Profile of Government

Cherokee County is governed by a five-member Board of Commissioners, which includes a Commission chairman.

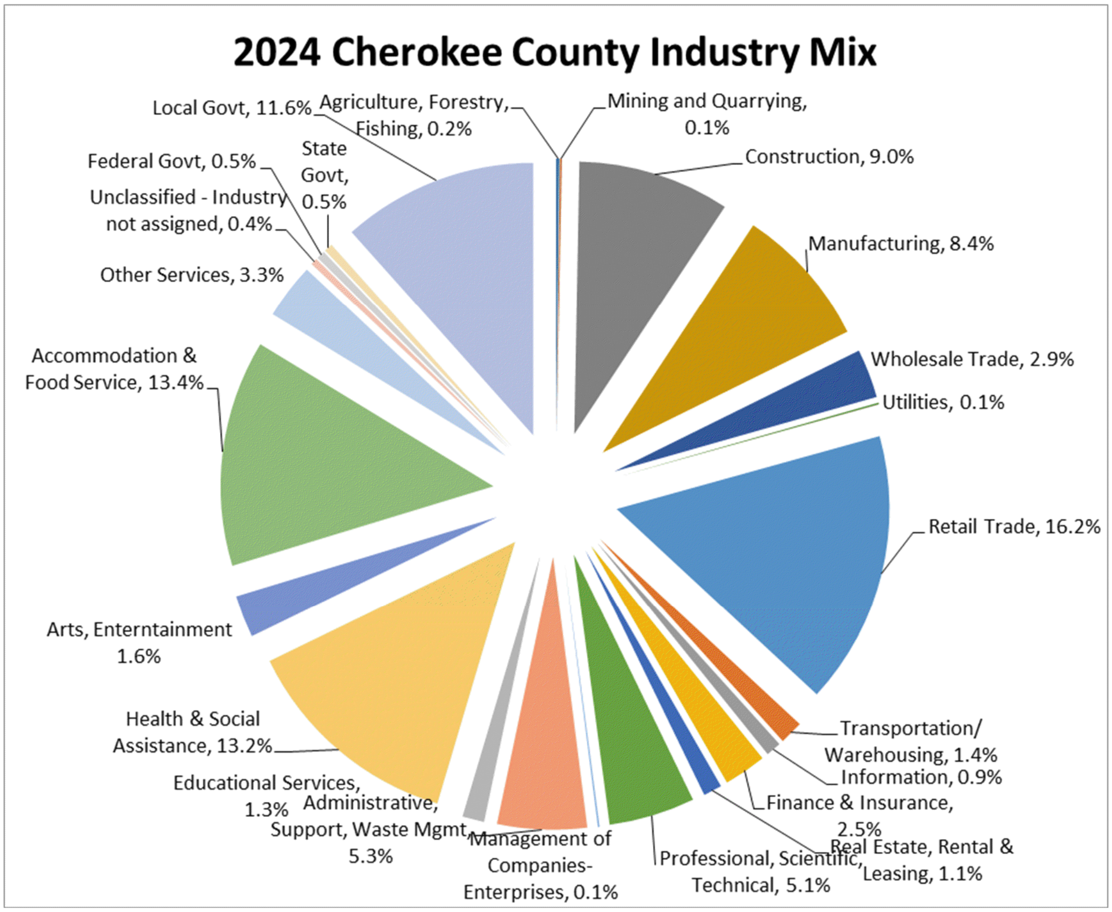
The Board serves as the legislative and policymaking body of the county government. It enacts county ordinances, appropriates funds to conduct county business, and provides policy direction to the administrative staff.

The County Manager works closely with the Board to assist them in developing policies and programs. Overseeing all county employees, the manager is responsible for the efficient ongoing operation of all county services. Cherokee County provides services to approximately 293,513 citizens and 6,000 businesses. Included in these services are traditional county functions such as public safety (sheriff office, fire protection, and emergency/ambulance services), code enforcement, judicial/court services, planning and zoning, business licenses and building permits, road maintenance, parks and recreation, senior services, animal shelter services, and bus transportation.

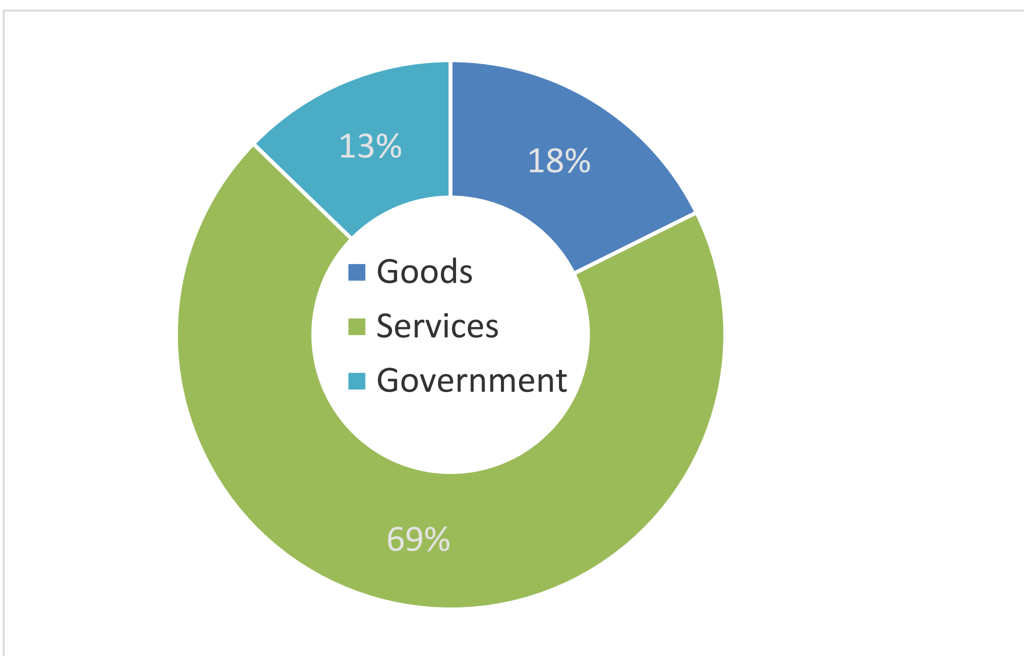
The financial statements, schedules, and statistical tables in this report include all the funds of the primary government that are directly under the control of the Board of Commissioners, as well as its component units. A component unit is a separate legal entity for which the primary government is financially accountable. The Cherokee County Department of Public Health, the Development Authority of Cherokee County, and the Sequoyah Regional Library System are all included as discretely presented component units in the financial statements.

Front Row (L-R):
Benny Carter-Commissioner Post 3
Harry Johnston, Chairman
Steve West-Commissioner Post 1
2nd Row (L-R):
Corey Ragsdale-Commissioner Post 4
Richard Weatherby-Commissioner Post 2

Local Economy



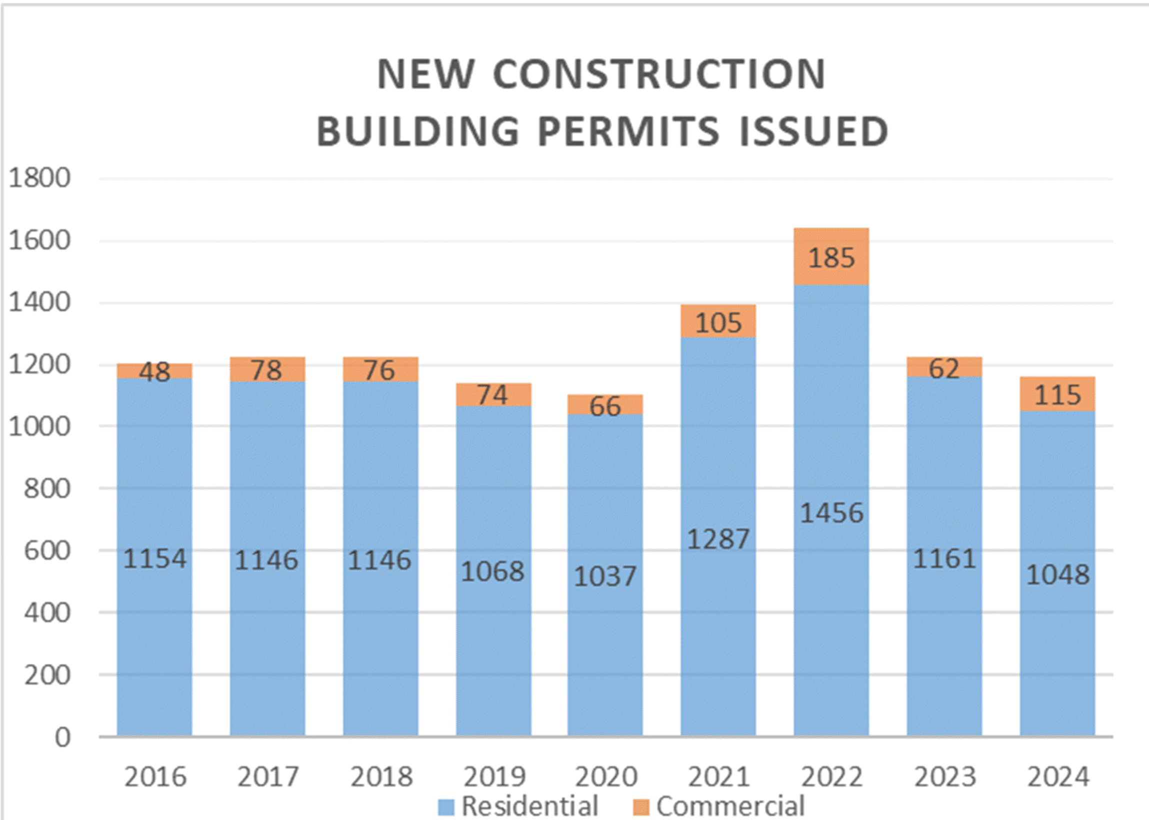
Source:http://explorer.dol.state.ga.us/mis/Profiles/Counties/Cherokee.pdf



The industry mix has been relatively unchanged between 2014 and 2024. Services continues to be the largest industry as Cherokee County is largely a residential community.

NEW CONSTRUCTION BUILDING PERMITS

New construction building permits are a good indicator for the economic outlook for Cherokee County. New construction building permits offer insight into the future value of the tax digest while also measuring future real estate inventory levels. The chart below highlights the growth of new construction in Cherokee County. In 2021-2022, there was significant increase in permits, which resulted in a higher property tax digest. The number of new permits slowed a little in 2024 but still shows steady growth. New developments in the county provide construction jobs in the short term, while generating new operational jobs and more visitors (driving more sales tax dollars and new property tax assessments), for the future.



UNEMPLOYMENT

As of September 30, 2024, Cherokee County's jobless rate remained the same at 2.7% in 2023 and 2.7% in 2024. The County's unemployment rate continues to be lower than the statewide unemployment rate of 3.6% and the national rate of 4.1%. Cherokee County's rate is among the lowest in the metro Atlanta region.

Cherokee County Film Activity

EXPLORING CHEROKEE THROUGH A NEW LENS:

Filmed In Cherokee Mobile App Gets An Update

The groundbreaking Filmed In Cherokee mobile app got an update in partnership with Woodstock app developer Black Airplane. Created to grow film tourism in Cherokee, the update not only enhances user experience with interactive, customizable tours of Cherokee County's film locations, but includes features to help track economic impact.

The app's interactive map shows nearby filming sites, and users can "Check In" to track their visits, share selfies, and get alerts when near a location.

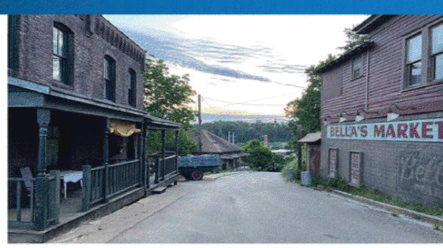
NOTABLE NUMBERS

111	32	29%	99K
Total Inquiries	Projects Filmed	Film Inquiries to Production (Conversion Rate)	Interactions on Filmed in Cherokee Mobile App

The Cherokee Film Summit Honors Anniversaries

The Fifth Annual Cherokee Film Summit, themed "Connect With Tomorrow," brought film professionals and enthusiasts together to reflect on local achievements, address challenges, and explore the future of film in the region.

Pictured: Deputy Commissioner of the Georgia Film Office **Lee Thomas** and Former Director of the Georgia Film, Music, & Digital Entertainment Office **Greg Torre** on the opening panel, moderated by COED President & CEO **Misti Martin**



Pictured: Academy & Hill Streets in Canton turned into 1930's Pittsburgh for *The Piano Lesson*

The Piano Lesson

The Piano Lesson, directed by **Malcolm Washington**, produced by **Denzel Washington**, and starring **Samuel L. Jackson** & **John David Washington,** premiered to select theaters and Netflix in Fall 2024.

In spring of 2023, production turned Canton's historic mill community on Academy and Hill Streets into a 1930's Pittsburgh street corner, using Cherokee-based J.C. Picture Cars for period-appropriate automobiles.

13

New/Expanding Industries

FROM GROUNDBREAKING TO GROWTH:

New Projects Aimed at Economic Development

Pictured:
Ribbon cutting of new Technology Ridge Parkway

Technology Ridge Parkway

The new Technology Ridge Parkway will ultimately connect industries at The Bluffs to the Cherokee County Regional Airport, opening up endless opportunities for quality growth and positive economic impact.

NOTABLE NUMBERS

230
Acres for Future Corporate Growth

172K
Square Feet Planned Across Multiple Buildings

1,400
Linear Feet of New Sewer Infrastructure

154
Properties Actively Promoted on CherokeeGA.org

Pictured Above: **Becker Robotics** will be the first headquarters to locate along the new Technology Ridge Parkway.

BUILDING ON FOUNDATIONS:

Impactful Expansions

Pictured Left:
Newly expanded Cherokee County Regional Airport

Pictured Below:
Canton Corporate Park Rendering and Bluffs 2 Site

Cherokee County Regional Airport

The Cherokee County Regional Airport celebrated a runway widening this year, winning the Georgia Airport Association's General Aviation Project of the Year Award for increasing safety and elevating the experience of business users.

The Cherokee County Airport Authority partnered with Cherokee By Choice investor Lead Edge Design Group to widen the runway to 100 feet, along with runway rehabilitation, taxiway upgrades, drainage improvements, a high density runway lighting system, multiple navigation aids, and new airfield markings.

Sewer Expansion Projects

Utilizing American Rescue Plan Act (ARPA) funding through Cherokee County, COED set action to connect sewer to a new 86-acre site adjacent to the Cherokee County Regional Airport.

Sites Readied for Development

COED continued to make progress on site development with the 50-acre Canton Corporate Park and the 39-acre Bluffs 2 site. The properties are entitled, and the Land Disturbance permits have been approved. COED plans to begin extending infrastructure into the sites within the next year.

2024 HIGHLIGHTS

- ✓ Recycling Center Expansion
- ✓ New Probation Services Facility
- ✓ Fire Station #13 in Sutallee
- ✓ New EMS Station 30
- ✓ East Cherokee Drive at Mill Creek Drive Roundabout
- ✓ Hickory Road & Stringer Road Sidewalks
- ✓ Hames Road Roundabout

ON THE HORIZON IN 2025

- ➢ Courthouse expansion and new parking deck
- ➢ Fire Station 16 Downtown Canton
- ➢ Arts Center Remodel
- ➢ Bells Ferry Road Widening
- ➢ Trickum Road at SR92 Intersection Improvements

TAX DIGEST

From 2003 to 2008, our Tax Digest increased each year by double-digit percentages. However, like most counties, Cherokee County was impacted negatively by the downturn in the economy beginning in 2008, and by 2012 our Tax Digest had decreased 23% as compared to the 2008 peak. Due to higher housing prices, our 2024 Tax Digest increased 7.09%, of which 5.19% was new growth.

CURRENT 2024 TAX DIGEST AND HISTORY OF TAX LEVY

	2019	2020	2021	2022	2023	2024
REAL	11,367,434,339	12,252,021,054	13,591,634,782	16,846,155,785	20,500,107,015	21,860,398,971
PERSONAL	546,451,490	565,557,856	579,559,133	682,864,581	770,992,484	849,520,030
MOTOR VEHICLES	138,891,860	116,053,730	97,858,520	89,146,610	89,464,450	82,929,000
MOBILE HOMES	15,198,674	15,360,150	15,972,188	17,426,112	20,003,703	18,101,236
TIMBER	995,672	1,567,828	1,085,620	566,521	186,477	69,982
GROSS M&O DIGEST	12,068,972,035	12,950,560,618	14,286,110,243	17,636,159,609	21,380,754,129	22,811,019,219
LESS M&O EXEMPTIONS	1,582,097,196	1,769,439,109	2,277,700,384	3,691,837,749	5,573,824,208	5,888,435,790
NET M&O DIGEST	10,486,874,839	11,181,121,509	12,008,409,859	13,944,321,860	15,806,929,921	16,922,583,429
NET M&O DIGEST CHANGE	7.57%	6.62%	7.40%	16.12%	13.36%	7.09%

Profile of County Population 2024

RACE	Cherokee	Georgia	US
White	74.8%	49.6%	58.4%
Black	8.4%	33.2%	13.7%
Hispanic	12.5%	11.1%	19.5%
Asian	2.8%	4.9%	6.4%
Other	1.5%	1.2%	2.0%
Total	100.0%	100.0%	100.0%

EDUCATION (age25+)	Cherokee	Georgia	US
High School Graduates	92.1%	89.0%	89.4%
Bachelor's Degree or Higher	39.5%	34.2%	35.0%

GROWTH	Cherokee	Georgia	US
Population % Change 2020-2024	10.1%	4.4%	2.6%

INCOME	Cherokee	Georgia	US
Median Household Income	$105,442	$74,664	$78,538

HOMEOWNERSHIP	Cherokee	Georgia	US
Homeownership Rate	77.4%	65.4%	65.0%

POVERTY	Cherokee	Georgia	US
Persons Below Poverty Level	6.6%	13.6%	11.1%

Source: http://quickfacts.census.gov

A strong economy has kept Cherokee County as one of Georgia's fastest growing counties with a 10.1% increase in population from 2020-2024 compared to 4.4% for the state of Georgia and 2.6% for the nation during the same period. Furthermore, the forecast for Cherokee county is to continue its double-digit growth and this growth would lead to even higher levels of capital investment needed to meet the community needs.

Long-Term Financial Planning

Cherokee County developed a Long-Term Financial Plan (LTFP) for the fiscal years 2020-2025. The LTFP is a proactive approach that assesses and identifies current economic and financial indicators that provide an overall snapshot of the fiscal health of Cherokee County.

The LTFP was built with the 2020 Budget as the foundation for the financial projections. Financial goals and objectives were developed that supported the financial direction outlined in the strategic plan. Forecasting assumptions were then created to forecast financial performance while highlighting any potential issues.

The LTFP provides a framework that will ensure that Cherokee County has sufficient and cost-effective funding in order to achieve its long-term objectives. The sound financial condition of the County depends on the ability to balance the demands for service with available financial resources.

The LTFP is a transparent document that will provide the Citizens of Cherokee County a blueprint of the alignment of financial capacity with long – term service objectives. The LTFP consists of a complete strategic financial plan and issue analysis, including all support documents used in developing the LTFP. Financial planning uses forecasts to provide insight into the future financial capacity requirements so that strategies can be developed to achieve long-term goals when considering the service objectives for Cherokee County. The following areas were evaluated in creating the Long-Term Financial Plan:

1. *Financial policies* – The baseline standards for how stewardship over the County's financial resources will be maintained.

2. *Service-level preferences and policy* – A financial plan must be created in the context of the services that the Cherokee County will deliver to its citizens. These may be expressed as qualitative goals and objectives or as quantitative performance measures.

3. *Finance strategies* – Strategies for addressing financial imbalances such as revenue shortfalls or spiraling areas of expense.

4. *Monitoring mechanisms* – Techniques for monitoring progress against financial strategies. Examples include action or project plans and performance measures.

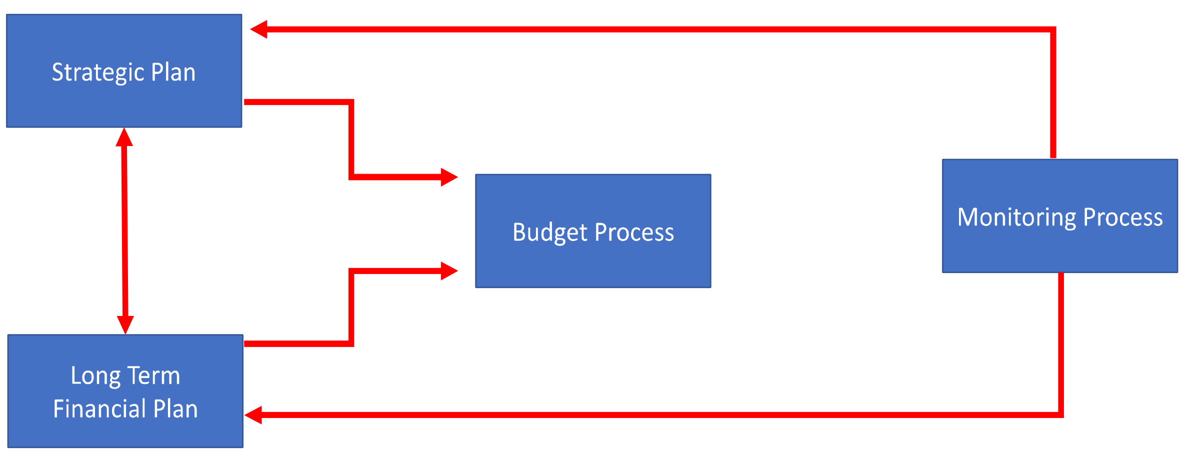
The chart below illustrates how financial planning and strategic planning work together to establish long-term, strategic direction, which then affects the budget process. The budget is used to operationalize strategies called for by the financial plan and strategic plan.

In conjunction with developing the Five-Year LTFP, Cherokee County has developed a five-year Capital Improvements Plan (CIP). The CIP is the blueprint for planning capital expenditures that will reduce operating costs and help avoid higher replacement costs and unexpected crisis in the future while ensuring the basic health and safety for Cherokee County citizens.

This plan identifies the capital needs of the community over a five-year period. This plan not only identifies the immediate needs but also seeks to capture longer-term capital needs. Capital planning is an important management tool that strengthens the linkages between community infrastructure needs and the financial capacity of the County. The CIP is the primary document for planning the funding and timing of the needs and priorities that have been approved by The County Board of Commissioners.

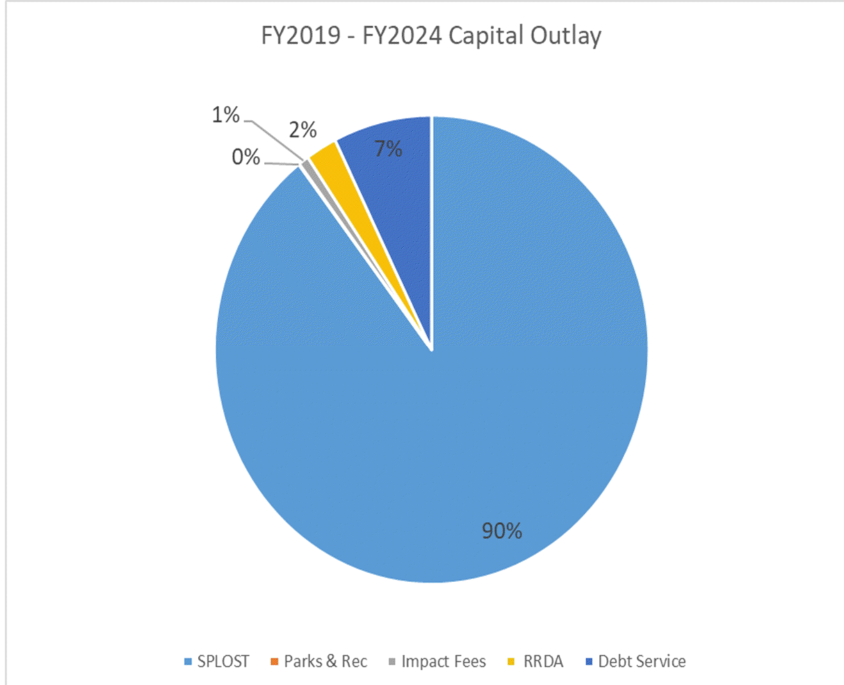
The County's philosophy concerning the use of the CIP is that it should be considered as a financial planning tool that lists the County's capital improvement projects, places projects in a priority order, and schedules the projects for funding and implementation.

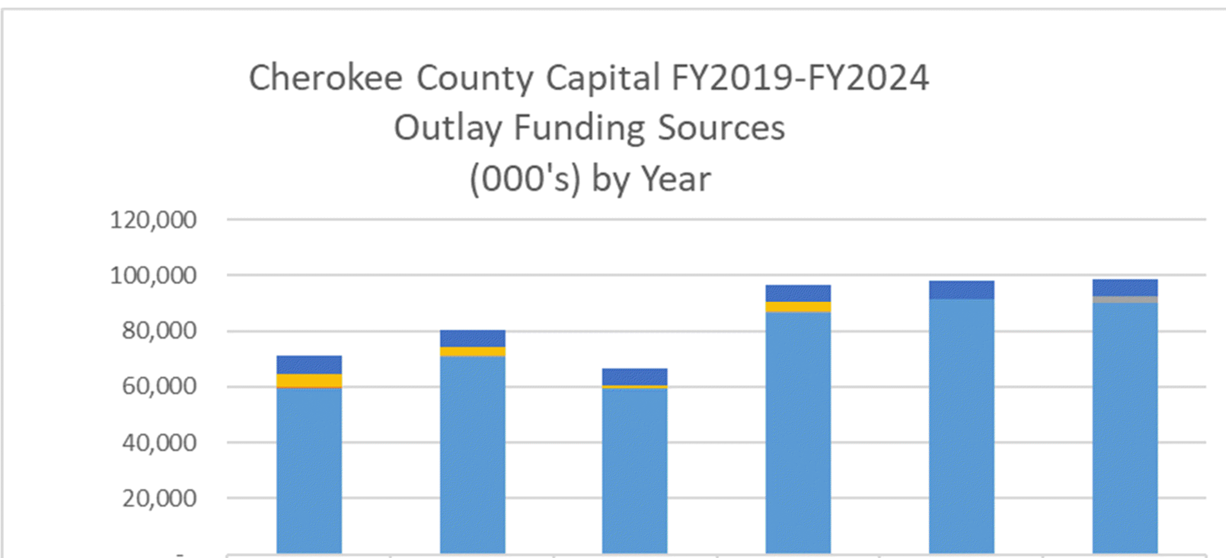
The Complete Planning Framework



A financial plan works with other planning processes to form a complete planning framework

The approval of the 2024 SPLOST Capital Program by an overwhelming 80% of the vote is a testimony to the importance of capital improvements to the citizens of Cherokee County. The CIP links strategic and comprehensive plans with fiscal capacity, which in turn will inform the public about the government's investment in the infrastructure of Cherokee County. The chart highlights the funding sources for the Capital Outlay for Cherokee County for FY2019-FY2024. SPLOST continues to be the leading source of funding for the Capital Projects in Cherokee County. For the Period FY2019-FY2024, SPLOST accounted for 90% of the funds used to fund Capital projects followed by Debt Service at 7%. Over the five-year period from FY2019-FY2024, Cherokee County has invested a total of $457,831,000 in Capital to improve the infrastructure and provide top quality services to the citizens of Cherokee County.





	2019	2020	2021	2022	2023	2024
Debt Service	6,231	6,285	6,198	6,244	6,283	6,331
RRDA	4,907	2,775	729	3,430	-	
Impact Fees	100	624	191	561	133	2,300
Parks & Rec	299		-	-	-	
SPLOST	59,452	70,655	59,448	86,615	91,561	90,100

SPLOST Parks & Rec Impact Fees RRDA Debt Service

OTHER INFORMATION

Independent Audit Cherokee County requires an annual independent audit of County financial records by a certified public accountant selected by the Board of Commissioners. The accounting firm of Nichols, Cauley & Associates, LLC was selected to fulfill this requirement, and a copy of the auditor's report on the financial statements is included in the financial section of this report.

Single Audit As a recipient of federal and state financial assistance, the County also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation for weaknesses by management and internal staff.

As part of the County's annual single audit, required in conformity with provisions of the Single Audit Act Amendments of 1996 and Title 2 U.S. Office of Management and Title 2 U.S. *Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards,* tests are made to determine the adequacy of the internal control structure, including that portion related to federal financial assistance programs, as well as to determine that the County has complied with applicable laws and regulations.

Budgetary Controls The County maintains budgetary controls to ensure compliance with legal provisions of the annual appropriated budget approved by the Board of Commissioners. Activities of the general fund, special revenue funds and capital project funds are included in the annual appropriated budget. The official level of county budget control (the level on which expenditures may not legally exceed appropriations) for each legally adopted annual operating budget is the department, function, or activity within each fund. Administrative transfers of appropriations within a department may be authorized by the County Manager to meet unforeseen needs without Commission actions. Transfers of appropriations outside departments or functions are reviewed with the Board of Commissioners prior to approval. The County's budget procedures, together with such procedures for discretely presented component units, are more fully explained in the accompanying notes to the financial statements. The County maintains an encumbrance accounting system as one means of accomplishing budgetary control. Encumbered amounts at year-end are carried forward to the ensuing year's budget on a case-by-case basis.

AWARDS AND ACKNOWLEDGEMENT

For fiscal year 2023, Cherokee County was awarded the triple crown for excellence by receiving the following three awards from The Government Finance Officers Association (GFOA).

The Certificate of Achievement for Excellence in Financial Reporting Program – Cherokee County received this award for the eleventh consecutive year in 2024 for the fiscal year ended September 30, 2023. This award highlights the goal of the County to exhibit transparency and full disclosure in presenting financial reports that are in accordance with Generally Accepted Accounting Principles.

Distinguished Budget Presentation Award Program – Cherokee County received the Distinguished Budget Presentation Awards Program in 2024 for the fiscal year ended September 30, 2023, for the eighth consecutive year. The Budget Awards Program is given to Governments that prepare budget documents of the very highest quality that reflect both the guidelines established by the National Advisory Council on State and Local Budgeting and the GFOA's best practices on budgeting.

Popular Annual Financial Reporting Award Program - Cherokee County Finance received the PAFR Program Award for the seventh consecutive year in 2024 for the fiscal year ended September 30, 2023. The PAFR award is given to local governments that extract information from their Annual Comprehensive Financial Report to produce a high quality PAFR designed to be readily accessible and easily understandable to the public.

Respectfully submitted,

Jimmy Marquis
CFO

Cherokee County Government
Organizational Chart

Citizens of Cherokee County

Board of Commissioners
Harry B. Johnston, Chairman
Steve West, District 1
Richard Weatherby, District 2
Benny Carter, District 3
Corey Ragsdale, District 4

Other Elected Officials

Sheriff
Frank Reynolds

Tax Commissioner
Denise Mastroserio

Coroner
Sally Sims

County Surveyor
Ron Wikle

Blue Ridge Judicial Circuit

Superior Court

Ellen McElyea, Chief Judge
Tony Baker, Superior Court Judge
David Cannon, Jr., Superior Court Judge
Shannon Wallace, Superior Court Judge

Jody Overcash, Court Administrator

Juvenile Court

Jennifer Davis, Juvenile Court Judge
Richard A. Jones, Juvenile Court Judge

District Attorney's Office

Susan Treadaway, District Attorney

State Court of Cherokee County

W. Alan Jordan, Chief Judge
Dee Morris, State Court Judge
Michelle Helhoski, State Court Judge

Jody Overcash, Court Administrator
DUI Court Administrator

Solicitors Office

Todd Hayes, Solicitor General

Magistrate Court
James Drane, Chief Judge

Probate Court
Keith Wood, Chief Judge

Clerk of Courts
Patty Baker, Clerk of Courts

Mission
The government of Cherokee County, Georgia exists to promote and sustain a superior quality of life. In partnership with our communities, we pledge to deliver cost-effective services in a personal, responsive, respectful and innovative manner, to our residents and visitors alike.

Vision
To provide essential services to support the development of a sustainable and prosperous community to build a better county to live, work and play.

Values
Cherokee County is dedicated to providing our citizens with honest and transparent government, characterized by integrity and accountability. We will provide service excellence in a professional manner with sensitivity to the needs of all people and our environment.

Boards, Committees and Authorities

Cherokee Office of Economic Development
    Development Authority of Cherokee County
    Cherokee County Development Authority
Planning Commission
Zoning Board of Appeals
Fire Regulations Appeals Board
Board of Health
    Health Department
    Environmental Health
Recreation & Parks Advisory Board
Resource Recovery Development Authority
Cherokee Library Board of Trustees
Board of Tax Assessors
    Tax Assessors Office
Board of Equalization
Cherokee Water & Sewerage Authority
Indigent Defense Committee
    Indigent Defense Office
Wrecker Services Advisory Board
Cherokee County Airport Authority
Board of Elections & Registration
    Elections Superintendent
Region I EMS Advisory Board

Other Partners
UGA County Extension Services
Historical Society

County Clerk
Christy Black

Clerk to BOC
Records Management
Open Meetings/Open Records Compliance

County Manager
Geoffrey E. Morton, P.E.

General Administration

Opie Bowen, Staff Senior Counsel
Holly Bartlett, Executive Assistant
Erika Neldner, Director of Communications

County Attorney
Angela Davis
Jarrard & Davis, LLP

General Services Agency
K. Scott Gordon, AIA, Director

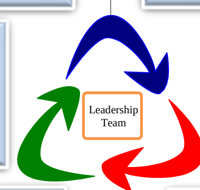
Capital Projects Management
Information Systems & Technology
    GIS
Facilities Management
Fleet Management

Community Development Agency
Brantley E. Day, AICP, Director

Engineering
Stormwater Management
Planning & Zoning
Building Inspections
Development Services Center
Roadway Capital Program
Public Works

Community Services Agency
Bryan Reynolds, Director

Senior Services
Cherokee Recreation & Parks
CATS - Public Transportation
Recycling-Litter Control
Conference Center



Public Services Agency
Dana Martin, Director

County Marshal
    Code Enforcement
    Animal Control
Animal Shelter
Emergency Communications Center (E911)
Emergency Management Agency (EMA)
Radio Communications Support
Probation Services

Human Resources
Kathy Lambert, Director

Compensation & Benefits
Employee Engagement
Training & Development
Health & Wellness

Fire & Emergency Services
Eddie Robinson, Fire Chief

Field Operations
EMS
Support Services
Training
Community Risk Reduction

Financial Services
Jimmy Marquis, Chief Financial Officer

Budgeting
Accounts Receivable
Accounts Payable
Payroll
Grants Management
    CDBG Program
Procurement
Risk Management

CHEROKEE COUNTY, GEORGIA
LIST OF PRINCIPAL OFFICIALS
SEPTEMBER 30, 2024

Commission Chairman and District Commissioners

Harry Johnston.
Commission Chairman

Steve West	District One
Richard Weatherby	District Two
Benny Carter	District Three
Corey Ragsdale	District Four

Constitutional Officers

Todd Hayes
Solicitor General
Sally Sims
Coroner
Denise Mastroserio
Tax Commissioner
Frank Reynolds
Sheriff
W. Alan Jordan
Chief State Court Judge
Allen Morris
State Court Judge

Michelle Helhoski
State Court Judge
Richard Jones
Juvenile Court Judge
Jennifer Davis
Juvenile Court Judge
Keith Wood
Probate Court Judge
Patty Baker
Clerk of Court
Susan Treadaway
District Attorney

Ellen McElyea
Chief Superior Court Judge
David Cannon, Jr.
Superior Court Judge
Tony Baker
Superior Court Judge
Shannon Wallace
Superior Court Judge
James Drane
Chief Magistrate Court Judge
Ron Wikle
County Surveyor

County Administration

Geoff Morton
County Manager

Steve Swindell
Tax Assessor
Susan Garcia
Animal Shelter Director
Kathy Lambert
Human Resources Director
Christy Black
County Clerk
Paul Laney
Building Inspections and Development Services Director
Eddie Robinson
Fire- Emergency Services Director

K. Scott Gordon
General Services Director
Jimmy Marquis
Chief Financial Officer
Brett Wehs
GIS/Mapping Manager
Tim Morris
Senior Services Director
Stephen Dobson
Public Works Director
Matt Williams
Property Management Director
Tony Bryant
Fleet Maintenance Director

Brantley Day
Community Development Director
Mike Haines
CIO / IT Services Director
Anne Dover
Elections Director
Dana Martin
Public Services Agency Director
Erika Neldner
Communications Director
Bryan Reynolds
Community Services Director
Jay Worley
Recreation and Parks Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Cherokee County Board of Commissioners
Georgia

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2023

Christopher P. Morrill

Executive Director/CEO

NICHOLS CAULEY

INDEPENDENT AUDITOR'S REPORT

Cherokee County Board of Commissioners
Cherokee County, Georgia
Canton, Georgia

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Cherokee County, Georgia (the County), as of and for the year ended September 30, 2024, and the related notes to the basic financial statements, which collectively comprise the Cherokee County, Georgia's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Cherokee County, Georgia, as of September 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standard* (GAS), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 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 Responsibility for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and GAS, we:

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedule of changes in the County's net pension liability and related ratios, the schedule of pension contributions, the schedule of changes in the County's total OPEB liability and related ratios, the budgetary comparison schedules and notes on pages 4-15 and 52-60 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. 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 combining and individual fund statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the Annual Comprehensive Financial Report. The other information comprises the introductory and statistical sections but does not include the financial statements and our auditor's report thereon. Our opinions on the 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 financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the 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 March 27, 2025 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 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 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.

Nichols, Cauley + Associates, LLC

Kennesaw, Georgia
March 27, 2025

Management's Discussion and Analysis

As management of Cherokee County, we offer readers of our financial statements this narrative overview and analysis of the financial activities of Cherokee County for the fiscal year ended September 30, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our Transmittal Letter.

FINANCIAL HIGHLIGHTS

- **Assets & Liabilities:** The total assets and deferred outflows of Cherokee County were $1,325,522,107 compared to liabilities and deferred inflows of $358,821,038. Assets and deferred outflows were 3.7 times greater than liabilities and deferred inflows.

- **Net Position:** Net position is defined as Total Assets + Deferred Outflows – Total Liabilities – Deferred Inflows. The primary government's total net position decreased from $968,484,196 to $966,701,069.

- **Fund Balances:** As of September 30, 2024, Cherokee County's governmental funds reported combined ending fund balances of $124,860,521 compared to $122,433,816 reported in FY2023. The General Fund's fund balance decreased by $5,134,950 primarily due to lower investment interest rates and inflation, while the SPLOST balance increased by $6,104,461.

  - SPLOST sales tax revenues continued to grow as FY2024 was $2,608,524 over FY2023. In FY2024, there were several large SPLOST projects nearing completion, which resulted in revenue exceeding expenses for the year, which caused an increase in the fund balance. In addition, a new SPLOST was implemented in June 2024.
  - Cherokee County's property taxes were $140,471,751 in FY2024 as compared to $131,593,204 in 2023. The increase of $8,878,547 or 6.8% over FY2023 was due to an increase in Real Property taxes of $7,671,926, TAVT increased $1,204,071 and an increase in Intangibles of $81,838.
  - Intergovernmental revenue decreased in FY2024 by $13,031,469 which was due to the completion of ARPA projects.
  - Licenses/Permits increased $268,620 in FY2024 due to an increase in the number of Building Inspections. Charges for Services increased $1,184,008 and Investment income increased $1,427,985 which was due to the need to withdraw less from investment accounts throughout the year.

- **Debt**: Bonds Payable decreased from $36,565,512 to $30,992,151. This represents a decrease of $5,603,361 (15.3%), which is comprised of a reduction in the balance of the 2009, 2010, 2012, 2014, 2016 Parks, Recreation, Greenspace, and Refunding Bonds due to scheduled payments of bond principal. The RRDA bonds were retired in FY2022.

OVERVIEW OF THE FINANCIAL STATEMENTS

The intent of this discussion and analysis is to serve as an introduction to Cherokee County's basic financial statements. Cherokee County's basic financial statements are comprised 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.

1. Government-wide Financial Statements

The *government-wide financial statements* provide readers with a broad overview of Cherokee County's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all Cherokee County's assets, deferred outflows, liabilities, and deferred inflows, with the difference between them reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of Cherokee 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 when 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).

Both government-wide financial statements distinguish functions of Cherokee 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 Cherokee County include general government, public safety, judicial services, health and welfare, highways and streets, culture and recreation and housing and development. The business-type activities of Cherokee County include Emergency Medical Services (ambulance service), and the Cherokee Conference Center.

The government-wide financial statements include not only Cherokee County itself (known as the *primary government*), but also the Cherokee County Board of Health, Development Authority of Cherokee County, and Sequoyah Regional Library, all legally separate entities, for which Cherokee County is financially accountable. Financial information for these *component units* is reported separately from the financial information presented for the primary government itself.

Please reference the index for the location of the government-wide financial statements in this report.

2. 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. Cherokee 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 Cherokee County can be divided into three categories: A. Governmental funds, B. Proprietary funds, and C. Fiduciary funds.

A. Definition of Governmental Funds

Governmental funds are used to account for essentially the same functions reported as *governmental activities* in the governmental-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 fiscal 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.*

Cherokee County maintains 27 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 three major funds: General Fund, Fire District Fund, and SPLOST Funds (Special Purpose Local Option Sales Tax). Data for the other 23 governmental funds are combined into a single, aggregated presentation, titled "Other Governmental Funds." Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

Cherokee County adopts an annual appropriated budget for certain funds, which includes the General Fund, special revenue Funds, and proprietary Funds. A budgetary comparison statement has been provided for these funds to demonstrate compliance with this budget.

Please reference the index for the location of the basic governmental fund financial statements in this report.

B. Definition of Proprietary Funds

Cherokee County maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. Cherokee County uses enterprise funds to account for its Emergency Medical Services and Cherokee Conference Center funds. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among Cherokee County's various functions. Cherokee County uses internal service funds to account for its fleet of vehicles and for its employee benefits claims. Because both of these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

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 Emergency Medical Services and Cherokee Conference Center funds. Conversely, both internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements, titled "Governmental Activities – Internal Service Funds." Individual fund data for the internal service funds is provided in the form of *combining statements* elsewhere in this report.

Please reference the index for the location of the basic proprietary fund financial statements in this report.

C. Definition of 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 Cherokee County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Please reference the index for the location of the basic fiduciary fund financial statements in this report.

D. Fund Balance Procedures Under GASB Statement 54

Prior to 2011 fund balances were designated as either *reserved* or *unreserved*. In accordance with the governmental accounting standard, GASB Statement 54, which became effective in 2011, governmental entities are now required to present fund balance in the following five categories:

i. *Nonspendable Fund Balance* – non-cash assets such as inventories or prepaid items.

ii. *Restricted Fund Balance* – funds legally restricted for specific purposes, such as grant funds.

iii. *Committed Fund Balance* – amounts that can only be used for specific purposes pursuant to a formal resolution of the Board of Commissioners.

iv. *Assigned Fund Balance* – amounts intended to be used for specific purposes, by either the Board of Commissioners or the Board's delegate. (For Cherokee County, the Board delegated authority to assign balances to the County Manager).

v. *Unassigned Fund Balance* – residual spendable fund balance after subtracting all above amounts.

3. 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.

4. Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning Cherokee County's progress in funding its obligation to provide pension benefits and OPEB to its employees. Effective October 1, 2014, the County implemented the provisions of GASB Statement No. 68 *Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27, and GASB 71,* which significantly changed the County's accounting for pension amounts by requiring that the total net pension liability and the deferred inflows and outflows related to the net pension liability be reported in the government-wide financial statements as an adjustment to opening and ending fund balance.

The County and its component units implemented GASB statement 75 "Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pension" during fiscal year 2018. Statement No. 75 requires governments providing defined OPEB to recognize their long-term obligation for OPEB as a liability.

Please reference the index for the location of the required supplementary information in this report.

The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately following the required supplementary information on pensions.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

1. Statement of Net Position

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Cherokee County, assets and deferred outflows (excluding component units) exceeded liabilities and deferred inflows by $966,701,069 at the close of the most recent fiscal year. Cherokee County assets and deferred outflows are almost four times its liabilities and deferred inflows.

Summary of Assets, Liabilities, and Net Position

	Governmental Activities		Business Activities		Total	
	2024	2023	2024	2023	2024	2023
Assets:						
Current and Other Assets	$ 289,622,159	$ 276,015,402	$ 6,712,664	$ 5,655,457	$ 296,334,823	$ 281,670,859
Capital Assets	971,263,341	971,885,807	5,137,126	5,791,491	976,400,467	977,677,298
Total Assets	1,260,885,500	1,247,901,209	11,849,790	11,446,948	1,272,735,290	1,259,348,157
Deferred Outflows	49,002,609	56,224,397	3,784,208	4,037,073	52,786,817	60,261,470
Total Assets and Deferred Outflows	1,309,888,109	1,304,125,606	15,633,998	15,484,021	1,325,522,107	1,319,609,627
Liabilities:						
Current Liabilities	30,811,250	38,666,227	688,167	631,441	31,499,417	39,297,668
Long Term Liabilities	178,455,802	181,074,411	10,524,043	9,738,861	188,979,845	190,813,272
Total Liabilities	209,267,052	219,740,638	11,212,210	10,370,302	220,479,262	230,110,940
Deferred Inflows	137,980,789	120,513,687	360,987	500,804	138,341,776	121,014,491
Total Liabilities and Deferred Inflows	347,247,841	340,254,325	11,573,197	10,871,106	358,821,038	351,125,431
Net Position:						
Net Investment in capital assets	929,714,618	924,476,046	5,137,126	5,791,491	934,851,744	930,267,537
Restricted	59,581,613	53,698,813	-	-	59,581,613	53,698,813
Unrestricted	(26,655,963)	(14,303,578)	(1,076,325)	(1,178,576)	(27,732,288)	(15,482,154)
Total Net Position	$ 962,640,268	$ 963,871,281	$ 4,060,801	$ 4,612,915	$ 966,701,069	$ 968,484,196

The largest portion of Cherokee County's net position was $934,851,744 or 96.7% in net investment in capital assets (e.g., land, buildings, machinery, and equipment). Cherokee County uses capital assets to provide services to citizens; consequently, these assets are not available for future spending. Cherokee County's net investment in its capital assets requires that resources needed to repay this debt must be provided from other sources. Capital assets cannot be liquidated in order to reduce these liabilities.

2. Statement of Activities

As compared to FY2023, revenue from governmental activities increased $16,194,246 or 5.2%. The following areas were key drivers for the increase:

- Property taxes increased $8.9M in FY2024, driven primarily by digest growth, inflation, and higher TAVT receipts. The strengthening of the economy and the increase in business and commercial outlets in the County enabled Sales taxes to increase $2.6M.

- Interest revenue grew by $1.1M, which was 17.9% over the previous year. The increase in interest revenue was due to less withdrawals needed from the investment accounts in FY2024.

- Charges for Services increased by $1.6M due to a growing population and the addition of services offered. Increasing population contributed to higher E911 fees and the County expanded its Probation and Drug testing abilities.

- Capital Grant revenue increased by $6.5M during FY2024.

Summary of Activities

	Governmental Activities		Business Activities		Total	
	2024	2023	2024	2023	2024	2023
Program Revenue:						
Charges for Services	$ 43,405,160	$ 41,841,421	$ 9,190,603	$ 7,074,585	$ 52,595,763	$ 48,916,006
Operating Grants	31,451,564	29,863,386			31,451,564	29,863,386
Capital Grants:	18,787,641	12,335,488			18,787,641	12,335,488
General Revenue:						
Property Taxes	140,336,386	131,486,650			140,336,386	131,486,650
Alcoholic Beverage Taxes	1,241,950	1,247,758			1,241,950	1,247,758
Franchise Taxes	2,223,203	2,348,853			2,223,203	2,348,853
Sales Taxes	67,701,786	65,093,262			67,701,786	65,093,262
Insurance Premium Taxes	15,572,044	14,641,986			15,572,044	14,641,986
Other Taxes	712,523	644,215			712,523	644,215
Grants and contributions not restricted to speicific progr	-	7,300,000			-	7,300,000
Interest	7,877,045	6,681,978			7,877,045	6,681,978
Other	1,760,212	1,390,271	857	11,304	1,761,069	1,401,575
TOTAL REVENUES	331,069,514	314,875,268	9,191,460	7,085,889	340,260,974	321,961,157
YOY Change $	$ 16,194,246		$ 2,105,571		$ 18,299,817	
YOY Change %	5.1%		29.7%		5.7%	
Program Expenses:						
General Government	28,475,283	26,848,407			28,475,283	26,848,407
Judicial	35,575,716	30,891,587			35,575,716	30,891,587
Public Safety	149,505,008	137,025,184			149,505,008	137,025,184
Public Works	75,576,044	68,510,464			75,576,044	68,510,464
Health and Welfare	6,280,379	5,403,175			6,280,379	5,403,175
Culture and Recreation	19,050,147	18,556,363			19,050,147	18,556,363
Housing and Development	9,150,891	11,581,565			9,150,891	11,581,565
Interest	764,406	902,224			764,406	902,224
Emergency Medical Services	-	-	16,849,018	13,832,481	16,849,018	13,832,481
Conference Center	-	-	806,375	600,824	806,375	600,824
TOTAL EXPENSES	324,377,874	299,718,969	17,655,393	14,433,305	342,033,267	314,152,274
Change in Net Position Before Transfers	6,691,640	15,156,299	(8,463,933)	(7,347,416)	(1,772,293)	7,808,883
Transfers	(7,922,653)	(8,219,610)	7,911,819	8,219,610	(10,834)	-
Changes in Net Position	(1,231,013)	6,936,689	(552,114)	872,194	(1,783,127)	7,808,883
Beginning Net Position	963,871,281	956,934,592	4,612,915	3,740,721	968,484,196	960,675,313
Ending Net Position	$ 962,640,268	$ 963,871,281	$ 4,060,801	$ 4,612,915	$ 966,701,069	$ 968,484,196

Governmental Activities' expenses increased $24.7M or 8.2% when compared to FY2023. General Government increased $1.6M, Judicial increased $4.7M, Public Safety increased $12.5M, Culture and Recreation increased $0.49M, Health and Welfare increased $.88M, Housing and Development decreased $2.4M, and Public Works increased $7.1M. The following items highlight the variances:

- Salary increases were driven by the implementation of a 4% COLA that was given in October 2023. The county also experienced a rise in healthcare costs.
- New employees were added in FY2024 due to population growth and expanded services. Public Safety added patrol deputies in the Sheriff's office and Fire added new recruiting classes to meet the increase in population. The Judicial system added a new Superior Court Judge and supporting personnel in compliance with state law.
- Inflation impacted all expenses, as utilities and operating costs increased.
- Public Works continues to be challenged in attracting qualified personnel which in turn has led to a slowdown in the completion of road projects.
- Housing and Development decreased due to several large programs being reaching their conclusion in FY2024.

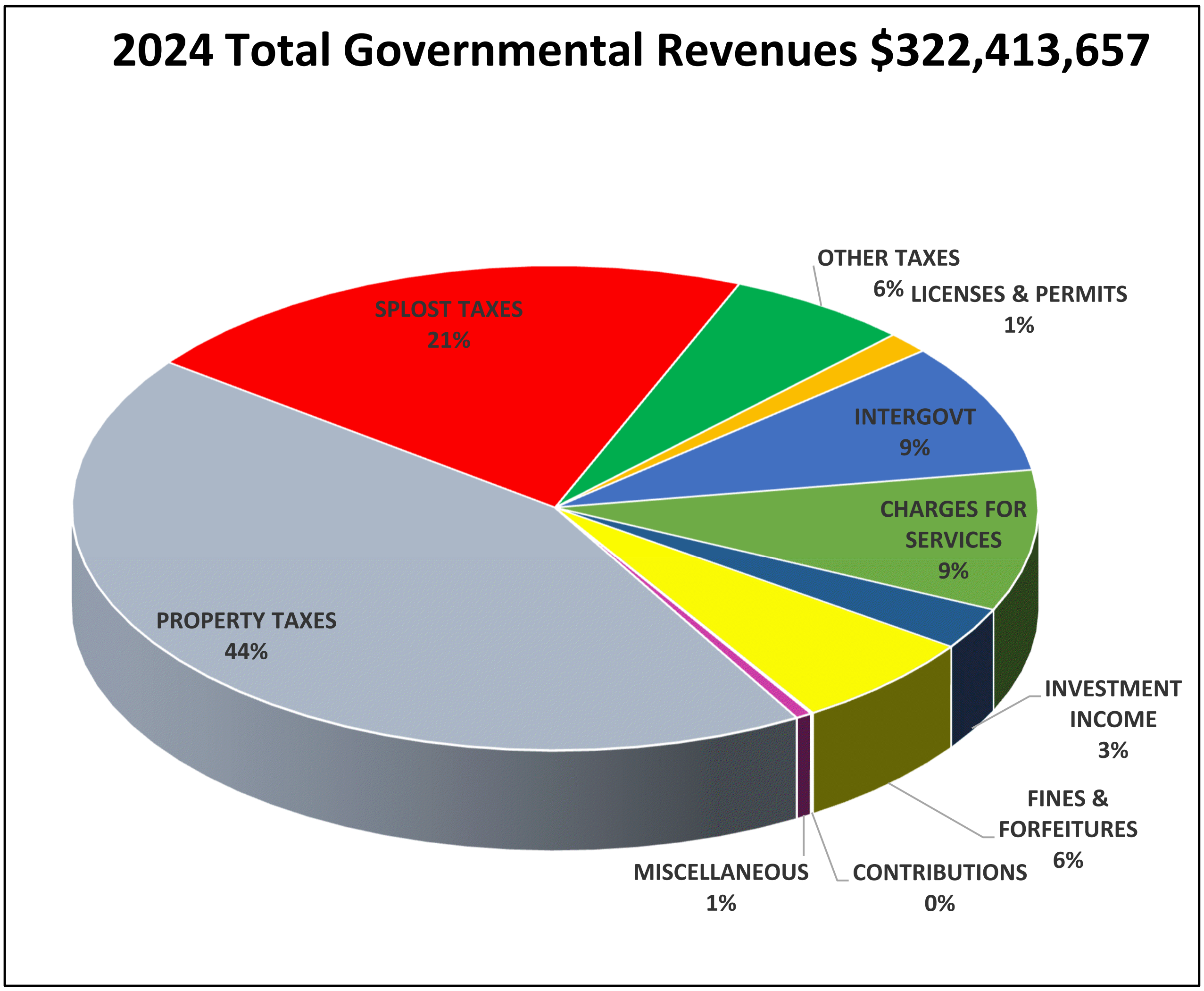
FUND FINANCIAL STATEMENT ANALYSIS

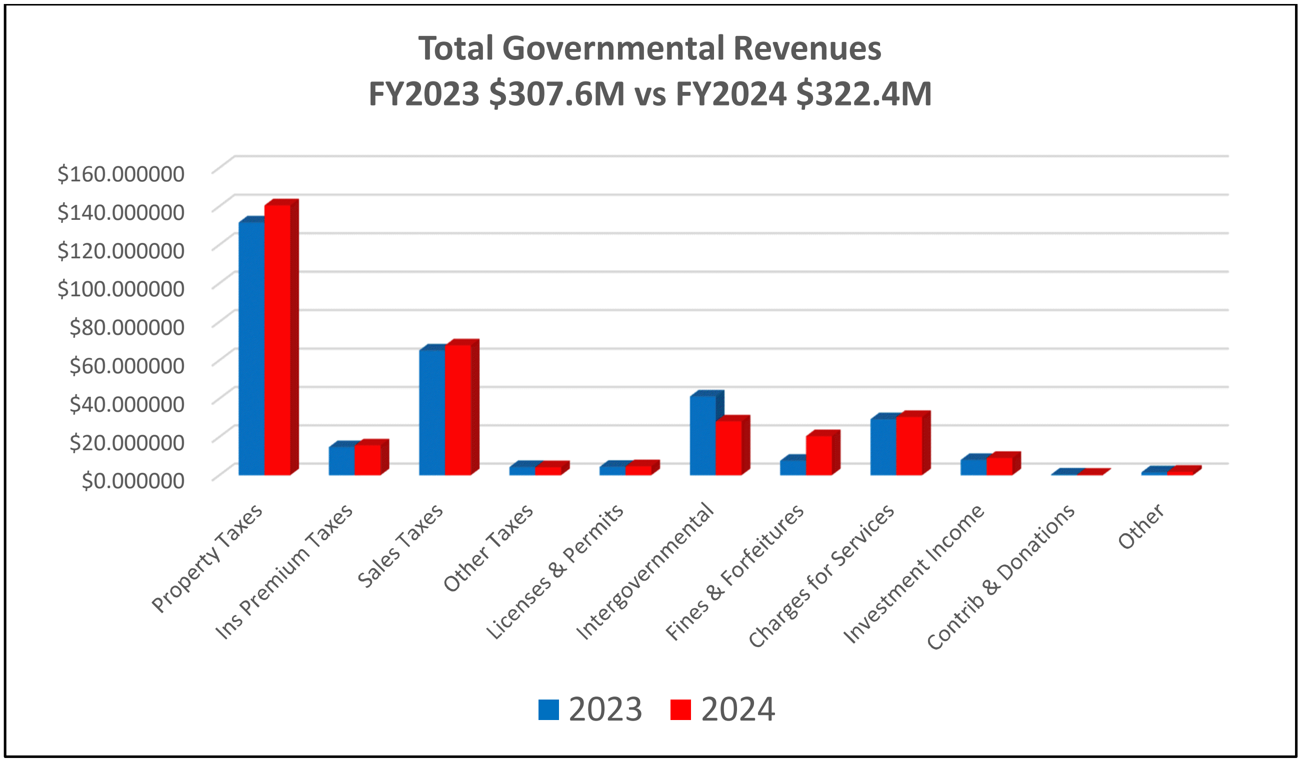
As noted earlier, Cherokee County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of Cherokee County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing Cherokee County's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

1. **Revenues**

Revenues for Cherokee County's governmental funds in FY2024 totaled $322,413,657.

Tax revenue accounts for $227,923,257, which consist of $140,471,751 of property taxes, $67,701,786 sales taxes, Insurance premium taxes of $15,572,044, franchise taxes of $2,223,203, alcohol taxes of $1,241,950 and other miscellaneous taxes of $712,523.





Total revenues increased $14,780,117 from $307,633,540 in FY2023 to $322,413,657 in FY2024. There were multiple factors contributing to the increase:

- Several factors contributed to the increase in property taxes:
    - The 2024 Tax Digest increased 7.09%, with 5.19% accounting for new growth and 1.9% inflation.
    - TAVT receipts showed an increase of $1.2M (6.1%) and Intangibles showed a slight increase of $0.08M (3.3%) along with Real Estate Transfer $.09M (0.8%) due to a decrease in mortgage rates.

- Sales taxes increased $2,608,524 (4.01%) from $65,093,262 in 2023 to $67,701,786 in 2024. Sales tax has been steadily growing since 2011. The growth in the population coupled with retail expansion continues to generate a steady growth in sales taxes.

- Intergovernmental revenue decreased from $41,135,651 in FY2023 to $28,104,182 in FY2024. The decrease of $13,031,469 was attributable to a decrease in ARPA/CARES Act revenue which is driven by the completion of projects.

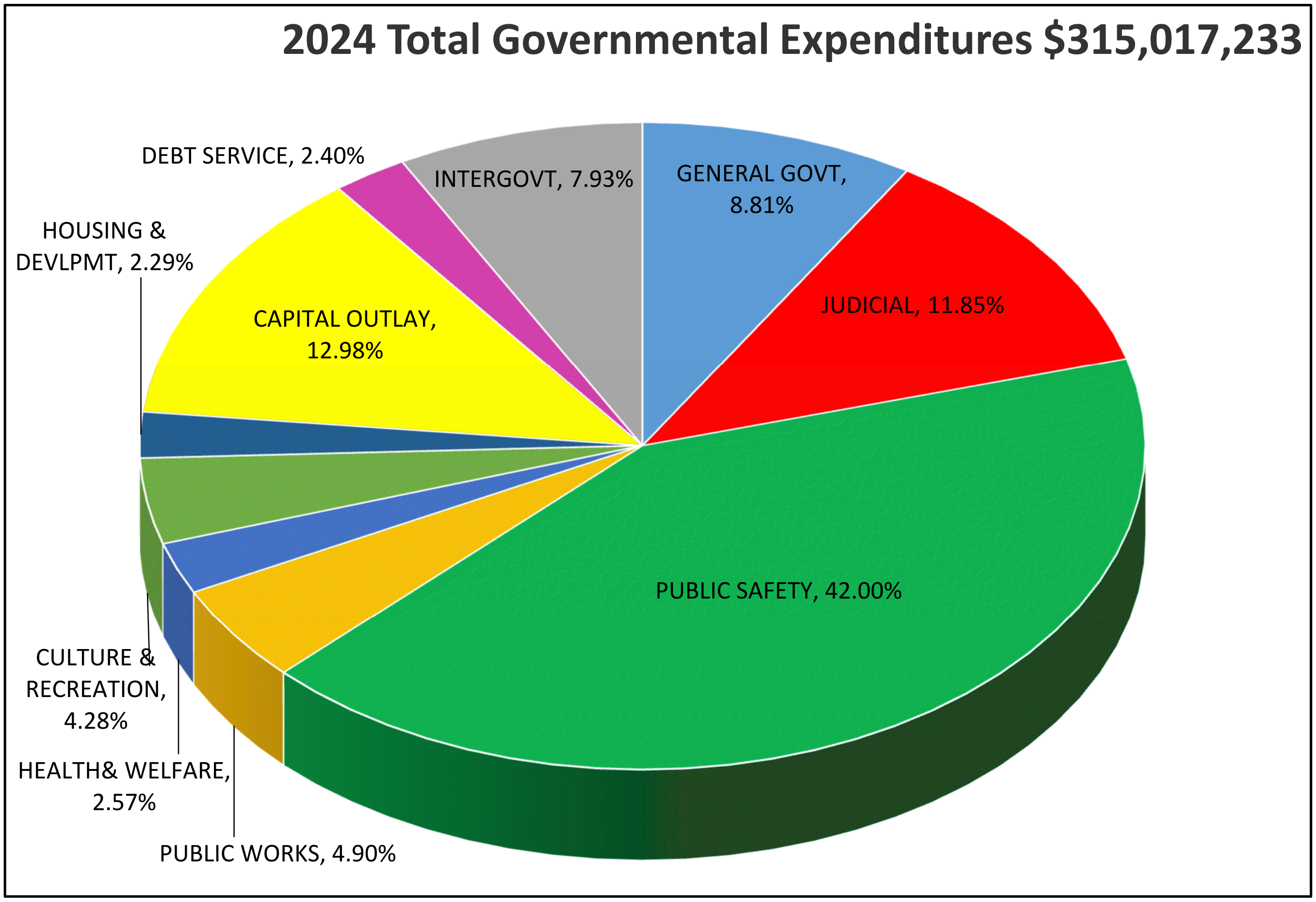
- The Insurance Premium tax increased from $14,461,986 in FY2023 to $15,572,044 in FY2024. This is a tax collected by the state on insurance policies, thus more homes in the county generate more revenue.

- Charges for Services increased $1,184,008 from FY2023 due to an increasing population and additional/expanded services.

- Investment Income increased $1,195,067 due to an increase in interest rates in FY2024 compared to FY2023.

2. **Expenditures**

Governmental expenditures totaled $315,017,233. Of this total, 42% was required to support public safety.



Governmental fund expenditures increased $7,705,976 from FY2023 to FY2024, which was a 2.5% increase.

- General Government expenditures increased $976,038 from FY2023 to FY2024. This increase included the 4% COLA given in October 2023. Inflation attributed to the increase.

- Judicial expenditures increased $6,312,738 from FY2023 to FY2024. Salaries (4% COLA in October 2023 and salary adjustment increases). The increase in caseloads have led to higher operating costs and the addition of a judge.

- Public Safety expenditures increased $12,796,471 from FY2023 to FY2024. Personnel costs increased due to salary and benefit increases. New employees were added due to the county's population growth. Inflation saw operating costs increase.

- Public Works expenditures increased $995,117 from FY2023 to FY2024. Public Works' employees saw an increase in pay; therefore, they were able to fill some of the vacancies. Inflation also had a factor in the increase.

- Capital Outlay expenditures decreased by $16,633,114 when comparing FY2023 to FY2024. The availability of the vehicles and building supplies necessary to complete projects impacted the ability to obtain them. In addition, the timing of projects for SPLOST contributed to less spending.

- Debt Service increased $1,059,261 in FY2024. Parks bonds and vehicle leases are the outstanding debt in FY2024.

- Intergovernmental Costs increased $274,066 from FY2023 to FY2024. A couple of items contributed to this increase: Higher SPLOST payments to the cities, which were the result of increased SPLOST revenue in FY2024.

3. Fund Balance

The total of Cherokee County's governmental funds reported combined ending fund balances of $124,860,521, a net increase of $2,426,705 from the prior year. The General Fund balance decreased $5,134,950 and the SPLOST Fund balance increased $6,104,461.

The General Fund is the chief operating fund of Cherokee County. At the end of the current fiscal year, the total fund balance of the General Fund was $69,399,989 of which $69,173,989, or 99.7%, represents the *unassigned* portion. As a measure of the General Fund's liquidity, it is useful to compare the unassigned fund balance to total funding uses; the unassigned fund balance represents 53.6% of General Fund expenditures and transfers to other funds. The decrease in fund balance was primarily due to higher wages and insurance costs.

The total fund balance of the SPLOST Funds increased $6,104,461, from $14,313,653 to $20,418,114. The increase was due to the complications of material availability and the completion of several large SPLOST projects spread over multiple years.

The Fire District Fund is another major fund of the County, and the main source of revenue is property taxes. At year-end, the total fund balance of this fund was $10,618,710, which was $2,315,188 less than the FY2023 balance. Fund Balance was used to fund station improvements and vehicles.

General Fund Budgetary Highlights

The original budget for the General Fund expenditures and transfers out was $153,047,905 but was amended by $2,818,617 to $155,866,522. Below are the budget amendments that account for this increase.

1. An additional $1,179,279 for Increased Salaries, PR taxes, and Defined Benefits, which was due to market rate adjustments and new personnel.

2. An additional $438,822 for the Clerk of Superior Court increased labor and operating expenses.

3. An additional $177,662 for Increased Employee Insurance cost

4. An additional $183,746 for Indigent Defense due to increased number of cases and rate of pay for attorneys.

5. An additional $494,386 for law enforcement for new personnel and equipment due to the population growth.

6. Various other expense items $344,722.

CAPITAL ASSET AND DEBT ANALYSIS

1. **Capital Assets**

As of September 30, 2024, Cherokee County's net investment in capital assets for its governmental activities totaled $929,714,618. This investment in capital assets includes land, buildings and systems, improvements, machinery and equipment, vehicles, roads, highways, and bridges. The net investment in capital assets increased $5,238,572 or 0.57%, as compared to FY2023. Capital asset additions included:

- New Sheriff vehicles
- New Facility, Machinery, and Vehicles for Public Works
- Various road improvements
- Replacement/expansion of several Fire Stations and vehicles
- Improvements to parks and facilities

Additional information on Cherokee County's capital assets can be found in Note 5 of this report.

2. Long-Term Debt

At the end of the current fiscal year, Cherokee County had total long-term bonded debt outstanding $30,830,000.

- This debt is supported by a separate bond millage rate of 0.319 mills. Voters approved this debt in 2008 for investment in parks, recreation, and greenspace.

State statutes limit the amount of general obligation debt a governmental entity may issue to 10% of its total assessed valuation. The current debt limitation for Cherokee County is $2,124,338,000; with outstanding debt of $30,830,000 we are significantly under the legal limit (less than 2% rather than 10%).

Cherokee County's long term bonded debt decreased $5,540,000 which were Principal payments for the Parks Bonds which is the County's only long-term debt. The County holds a rating of "Aa2" from Moody's Rating Agency and a "AA+ "from Standard & Poor's Rating agency.

Additional information on Cherokee County's long-term debt can be found in Note 6 of this report.

STATUS OF CHEROKEE COUNTY'S ECONOMY

- As of September 30, 2024, the unemployment rate for Cherokee County was 2.7%, which was lower than the state rate of 3.6% and the national rate of 4.1%. Cherokee County maintained the same rate as last year, which can be attributed to inflation and a slight slowdown in the economy.

- New construction building permits are a good indicator for the economic outlook for Cherokee County. New construction building permits offer insight into the future value of the tax digest while also measuring future real estate inventory levels. Growth returned after 2020's COVID slowdown, with 1163 new building permits issued in FY2024, which translates into a higher property tax digest. In addition, new developments in the county provide construction jobs in the short term, while generating new operational jobs and more visitors (driving more sales tax dollars and new property tax assessments), for the future.

- Sales tax revenues increased $2,608,524 or 4.01% over FY2024, which is the same as FY2023's rate. The current SPLOST 2018 ended in June of 2024 and SPLOST 2024 began in July 2024 and will continue until June 2030.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of Cherokee 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 requests for additional financial information should be addressed to the Finance Department, Cherokee County Board of Commissioners, 1130 Bluffs Parkway, Canton, Georgia, 30114.

Cherokee County, Georgia
Statement of Net Position
September 30, 2024

	Primary Government			Component Units		
	Governmental Activities	Business-type Activities	Total	Department of Public Health	Development Authority of Cherokee County	Sequoyah Regional Library System
Assets						
Cash and cash equivalents	$ 63,867,292	$ 3,431,685	$ 67,298,977	$ 6,983,197	$ 5,169,955	$ 3,378,346
Property taxes receivable	129,122,416	-	129,122,416	-	-	-
Accounts receivable	20,515,833	3,280,979	23,796,812	6,177	267,879	73,137
Due from other governments	9,184,226	-	9,184,226	2,798,572	-	30,000
Inventory	500,836	-	500,836	-	-	-
Prepaid items	281,810	-	281,810	66,311	24,198	69,683
Lease receivable	-	-	-	-	-	58,111
Restricted cash and cash equivalents	66,149,746	-	66,149,746	-	-	1,706,737
Restricted investments	-	-	-	-	-	875,000
Other assets	-	-	-	28,060	-	-
Net OPEB asset	-	-	-	1,139,742	-	-
Capital assets, non-depreciable	382,680,155	583,350	383,263,505	-	14,461,099	8,159,322
Capital assets, depreciable (net of accumulated depreciation)	588,583,186	4,553,776	593,136,962	1,511,997	152,828	7,137,362
Total assets	1,260,885,500	11,849,790	1,272,735,290	12,534,056	20,075,959	21,487,698
Deferred Outflows of Resources						
Deferred outflows relating to pension	42,166,247	3,256,640	45,422,887	3,910,902	-	1,536,815
Deferred outflows relating to OPEB	6,836,362	527,568	7,363,930	1,726,107	-	862,056
Total Deferred Outflows of Resources	49,002,609	3,784,208	52,786,817	5,637,009	-	2,398,871
Liabilities						
Current Liabilities						
Accounts payable	11,928,036	91,741	12,019,777	169,957	1,342	95,748
Accrued liabilities	10,433,151	596,426	11,029,577	19,174	9,118	18,097
Due to other governments	-	-	-	465,273	-	-
Unearned revenue	8,450,063	-	8,450,063	-	-	-
Noncurrent liabilities						
Due within one year						
Long-term obligations	15,141,921	487,042	15,628,963	707,291	-	17,076
Total OPEB liability	1,289,509	99,513	1,389,022	-	-	-
Due in more than one year						
Long-term obligations	48,058,233	1,136,431	49,194,664	1,209,504	-	68,306
Net pension liability	99,136,782	7,656,663	106,793,445	15,545,791	-	4,526,074
Net OPEB liability	-	-	-	690,452	-	2,335,377
Total OPEB liability	14,829,357	1,144,394	15,973,751	-	-	-
Total Liabilities	209,267,052	11,212,210	220,479,262	18,807,442	10,460	7,060,678
Deferred Inflows of Resources						
Deferred inflows relating to leases	-	-	-	-	-	58,111
Deferred revenue-property taxes	133,303,029	-	133,303,029	-	-	-
Deferred inflows relating to pension	-	-	-	36,428	-	36,862
Deferred inflows relating to OPEB	4,677,760	360,987	5,038,747	744,904	-	1,421,845
Total Deferred Inflows of Resources	137,980,789	360,987	138,341,776	781,332	-	1,516,818
Net Position						
Net investment in capital assets	929,714,618	5,137,126	934,851,744	256,316	14,613,927	15,296,684
Restricted for:						
Law library operations	483,662	-	483,662	-	-	12,430
Senior services	108,740	-	108,740	-	-	-
Public safety	912,505	-	912,505	-	-	-
Court services	1,226,730	-	1,226,730	-	-	-
SPLOST projects	26,102,231	-	26,102,231	-	-	1,502,974
System improvements	-	-	-	-	-	22,564
Expendable endowments	-	-	-	-	-	20,690
Nonexpendable permanent endowments	-	-	-	-	-	1,015,586
Grant activities	77,815	-	77,815	-	-	-
Jail operation and construction	408,857	-	408,857	-	-	-
E911 operations	3,528,515	-	3,528,515	-	-	-
Health and welfare	2,757,596	-	2,757,596	-	-	-
Debt service	402,177	-	402,177	-	-	-
Impact fees	12,946,180	-	12,946,180	-	-	-
Fire protection services	10,650,710	-	10,650,710	-	-	-
OPEB benefits	-	-	-	1,139,742	-	-
Prior year program income	-	-	-	2,265,620	-	-
Public health programs	-	-	-	1,990,976	-	-
Unrestricted (deficit)	(26,680,068)	(1,076,325)	(27,756,393)	(7,070,363)	5,451,572	(2,561,855)
Total Net Position	$ 962,640,268	$ 4,060,801	$ 966,701,069	$ (1,417,709)	$ 20,065,499	$ 15,309,073

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Statement of Activities
For the Year Ended September 30, 2024

		Program Revenues			Net (Expense) Revenue and Changes in Net Position					
					Primary Government			Component Units		
Function/Program	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Governmental Activities**	**Business-type Activities**	**Total**	**Department of Public Health**	**Development Authority of Cherokee County**	**Sequoyah Regional Library System**
Primary Government										
Governmental Activities										
General government	$ 28,475,283	$ 12,687,260	$ 8,805,463	$ -	$ (6,982,560)	$ -	$ (6,982,560)			
Judicial	35,575,716	9,082,246	7,016,311	-	(19,477,159)	-	(19,477,159)			
Public safety	149,505,008	8,136,911	11,389,082	337,500	(129,641,515)	-	(129,641,515)			
Public works	75,576,044	8,809,760	3,260	18,450,141	(48,312,883)	-	(48,312,883)			
Health and welfare	6,280,379	680,677	2,750,893	-	(2,848,809)	-	(2,848,809)			
Culture and recreation	19,050,147	4,008,306	161,547	-	(14,880,294)	-	(14,880,294)			
Housing and development	9,150,891	-	1,325,008	-	(7,825,883)	-	(7,825,883)			
Interest	764,406	-	-	-	(764,406)	-	(764,406)			
Total Governmental Activities	324,377,874	43,405,160	31,451,564	18,787,641	(230,733,509)	-	(230,733,509)			
Business-type Activities										
Emergency medical services	16,849,018	8,816,201	-	-	-	(8,032,817)	(8,032,817)			
Conference center	806,375	363,568	-	-	-	(442,807)	(442,807)			
Total Business-type Activities	17,655,393	9,179,769	-	-	-	(8,475,624)	(8,475,624)			
Total Primary Government	$ 342,033,267	$ 52,584,929	$ 31,451,564	$ 18,787,641	(230,733,509)	(8,475,624)	(239,209,133)			
Component Unit										
Department of Public Health	$ 26,676,635	$ 4,383,971	$ 22,562,739	$ -				$ 270,075	$ -	$ -
Development Authority of Cherokee County	1,655,737	245,001	978,157	43,917				-	(388,662)	-
Sequoyah Regional Library System	6,622,785	213,747	1,035,679	3,055,195				-	-	(2,318,164)
Total Component Units	$ 34,955,157	$ 4,842,719	$ 24,576,575	$ 3,099,112				270,075	(388,662)	(2,318,164)
General Revenues										
Property taxes					140,336,386	-	140,336,386	-	-	-
Alcoholic beverage taxes					1,241,950	-	1,241,950	-	-	-
Franchise taxes					2,223,203	-	2,223,203	-	-	-
Sales taxes					67,701,786	-	67,701,786	-	-	-
Insurance premium taxes					15,572,044	-	15,572,044	-	-	-
Other taxes					712,523	-	712,523	-	-	-
Miscellaneous					1,760,212	857	1,761,069	-	-	4,326,418
Unrestricted investment earnings					7,877,045	-	7,877,045	9,291	203,609	91,723
Gain on sale of capital assets					-	-	-	-	1,764,792	-
Transfers					(7,922,653)	7,922,653	-	-	-	-
Total General Revenues and Transfers					229,502,496	7,923,510	237,426,006	9,291	1,968,401	4,418,141
Change in Net Position					(1,231,013)	(552,114)	(1,783,127)	279,366	1,579,739	2,099,977
Net Position Beginning of Year, before Restatement					963,871,281	4,612,915	968,484,196	(1,697,075)	19,105,725	13,209,096
Restatement					-	-	-	-	(619,965)	-
Net Position Beginning of Year, as Restated					963,871,281	4,612,915	968,484,196	(1,697,075)	18,485,760	13,209,096
Net Position End of Year					$ 962,640,268	$ 4,060,801	$ 966,701,069	$ (1,417,709)	$ 20,065,499	$ 15,309,073

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Balance Sheet
Governmental Funds
September 30, 2024

	General Fund	Fire District Fund	SPLOST Fund	Other Governmental Funds	Total Governmental Funds
Assets					
Cash	$ 61,130,616	$ 14,106,374	$ 22,482,388	$ 32,248,390	$ 129,967,768
Property taxes receivable, net	83,316,974	40,092,983	-	5,712,459	129,122,416
Accounts receivable, net	17,454,297	90,503	-	260,182	17,804,982
Due from other governments	407,623	37	5,339,539	3,437,027	9,184,226
Due from other funds	3,195,721	-	-	-	3,195,721
Inventory	1,876	450,549	-	-	452,425
Prepaid items	224,124	1,595	48,592	7,499	281,810
Total assets	$ 165,731,231	$ 54,742,041	$ 27,870,519	$ 41,665,557	$ 290,009,348
Liabilities, Deferred Inflows of Resources, and Fund Balances					
Liabilities					
Accounts payable	$ 2,628,938	$ 466,347	$ 5,684,117	$ 2,154,604	$ 10,934,006
Accrued liabilities	7,438,593	1,969,088	172,531	808,757	10,388,969
Due to other funds	-	-	-	1,489,232	1,489,232
Unearned revenue	-	-	1,595,757	6,854,306	8,450,063
Total liabilities	10,067,531	2,435,435	7,452,405	11,306,899	31,262,270
Deferred Inflows of Resources					
Unavailable revenue-property taxes	86,263,711	41,687,896	-	5,934,950	133,886,557
Total deferred inflows of resources	86,263,711	41,687,896	-	5,934,950	133,886,557
Fund Balances					
Nonspendable:					
Prepaid items	224,124	1,595	48,592	7,499	281,810
Inventory	1,876	450,549	-	-	452,425
Restricted:					
Law library operations	-	-	-	483,662	483,662
Senior services	-	-	-	108,740	108,740
Public safety	-	-	-	912,505	912,505
Court services	-	-	-	1,226,730	1,226,730
SPLOST projects	-	-	20,369,522	-	20,369,522
Grant activities	-	-	-	56,274	56,274
Jail operation and construction	-	-	-	408,857	408,857
E911 operations	-	-	-	3,520,156	3,520,156
Health and welfare	-	-	-	2,757,596	2,757,596
Debt service	-	-	-	402,177	402,177
Impact fees	-	-	-	12,946,180	12,946,180
Fire protection services	-	10,166,566	-	-	10,166,566
Committed					
Jail and inmate services	-	-	-	570,017	570,017
Park and recreation activities	-	-	-	1,054,919	1,054,919
Unassigned	69,173,989	-	-	(31,604)	69,142,385
Total fund balances	69,399,989	10,618,710	20,418,114	24,423,708	124,860,521
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$ 165,731,231	$ 54,742,041	$ 27,870,519	$ 41,665,557	

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.	970,063,306
Other long-term assets are not available to pay for current period expenditures, and therefore, are unavailable in the funds.	583,528
Long-term liabilities are not due and payable in the current period, therefore, are not reported in the funds.	(63,118,694)
Net pension liability, along with related amounts, is not due and payable in the current period and therefore not reported in the funds.	(56,548,676)
Total OPEB liability, along with related amounts, is not due and payable in the current period and therefore not reported in the funds.	(13,960,264)
Internal service funds are used by management to charge the costs of various benefits and services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.	760,547
Net position of governmental activities	$ 962,640,268

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended September 30, 2024

	General Fund	Fire District Fund	SPLOST Fund	Other Governmental Funds	Total Governmental Funds
Revenues					
Property taxes	$ 96,963,555	$ 36,729,304	$ -	$ 6,778,892	$ 140,471,751
Alcoholic beverage taxes	-	-	-	1,241,950	1,241,950
Franchise taxes	2,223,203	-	-	-	2,223,203
Insurance premium taxes	15,572,044	-	-	-	15,572,044
Sales taxes	-	-	67,701,786	-	67,701,786
Other taxes	-	-	-	712,523	712,523
Licenses and permits	4,632,834	-	-	-	4,632,834
Intergovernmental	89,671	11,212,719	8,627,043	20,467,036	40,396,469
Fines and forfeitures	5,509,250	-	-	2,568,630	8,077,880
Charges for services	14,105,904	138,254	-	16,165,628	30,409,786
Investment earnings	6,452,815	927,698	1,106,329	496,532	8,983,374
Contributions and donations	1,480	7,000	-	234,257	242,737
Miscellaneous	1,617,269	2,400	11,858	115,793	1,747,320
Total revenues	147,168,025	49,017,375	77,447,016	48,781,241	322,413,657
Expenditures					
Current:					
General government	22,908,263	-	73,097	4,773,726	27,755,086
Judicial	28,513,915	-	14,545	8,813,942	37,342,402
Public safety	70,610,402	51,388,280	276,496	10,016,856	132,292,034
Public works	7,414,302	-	7,898,185	230	15,312,717
Health and welfare	759,904	-	-	7,334,057	8,093,961
Culture and recreation	3,453,565	-	1,031,477	8,988,407	13,473,449
Housing and development	5,721,340	-	-	1,484,029	7,205,369
Intergovernmental	-	-	23,086,408	2,000,000	25,086,408
Capital Outlay	1,553,356	-	39,344,972	-	40,898,328
Debt Service					
Principal	741,804	-	430,215	5,544,469	6,716,488
Interest	42,969	-	5,209	792,813	840,991
Total expenditures	141,719,820	51,388,280	72,160,604	49,748,529	315,017,233
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,448,205	(2,370,905)	5,286,412	(967,288)	7,396,424
Other Financing Sources (Uses)					
Issuance of SBITA	1,553,356	-	-	-	1,553,356
Proceeds from sale of capital assets	58,179	23,306	597,943	34,773	714,201
Issuance of note payable	-	-	230,570	-	230,570
Insurance reimbursement	155,738	243,647	7,649	36,939	443,973
Transfers in	364,236	-	-	5,436,801	5,801,037
Transfers out	(12,714,664)	(211,236)	(18,113)	(768,843)	(13,712,856)
Total other financing sources (uses)	(10,583,155)	55,717	818,049	4,739,670	(4,969,719)
Net Change in Fund Balances	(5,134,950)	(2,315,188)	6,104,461	3,772,382	2,426,705
Fund Balances Beginning of Year	74,534,939	12,933,898	14,313,653	20,651,326	122,433,816
Fund Balances End of Year	$ 69,399,989	$ 10,618,710	$ 20,418,114	$ 24,423,708	$ 124,860,521

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Government-wide Statement of Activities
For the Year Ended September 30, 2024

Amounts reported for governmental activities in the statement of activities are different because:	
Net changes in fund balances - total governmental funds	$ 2,426,705
Governmental funds report capital outlays as expenditures on the governmental fund type operating statement. However, in the government-wide statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay in the current period.	(6,020,683)
The net effect of various miscellaneous transactions involving capital assets (i.e. donations, sales and trade-ins) is to increase net position.	5,321,644
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	131,954
The issuance of long-term debt (e.g. bonds, leases) provides current financial resources to governmental funds, while the repayment of long-term debt consumes the current financial resources of governmental funds.	
Principal payments on bonds payable	5,540,000
Principal payments on subcription liability	540,424
Principal payments on financed purchases	251,153
Principal payments on notes payable	384,910
SBITA issued	(1,553,356)
Note issued	(230,570)
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.	(7,682,343)
Internal service funds are used by management to charge costs of various services and benefits to individual funds. The net revenue (expense) of certain activities of internal service funds is reported with governmental activities.	(340,851)
Change in net position of governmental activities	$ (1,231,013)

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Statement of Net Position
Proprietary Funds
September 30, 2024

	EMS	Non-major Conference Center	Totals	Governmental Activities - Internal Service Funds
Assets				
Current assets				
Cash	$ 1,898,503	$ 1,533,182	$ 3,431,685	$ 49,270
Receivables, net of allowance	3,273,268	7,711	3,280,979	2,724,259
Inventories	-	-	-	48,411
Total current assets	5,171,771	1,540,893	6,712,664	2,821,940
Noncurrent assets				
Capital assets, non-depreciable	583,350	-	583,350	-
Capital assets, net of depreciation	4,545,537	8,239	4,553,776	1,200,035
Total noncurrent assets	5,128,887	8,239	5,137,126	1,200,035
Total Assets	10,300,658	1,549,132	11,849,790	4,021,975
Deferred Outflows of Resources				
Deferred outflows relating to pension	3,256,640	-	3,256,640	312,235
Deferred outflows relating to OPEB	527,568	-	527,568	-
Total Deferred Outflows of Resources	3,784,208	-	3,784,208	312,235
Liabilities				
Current liabilities				
Accounts payable	64,819	26,922	91,741	994,030
Accrued liabilities	549,814	46,612	596,426	57,590
Due to other funds	-	-	-	1,706,489
Total OPEB liability	99,513	-	99,513	-
Compensated absences, due within one year	487,042	-	487,042	24,438
Total current liabilities	1,201,188	73,534	1,274,722	2,782,547
Long-term Liabilities (net of current portion)				
Compensated absences, due in more than one year	1,136,431	-	1,136,431	57,022
Net pension liability	7,656,663	-	7,656,663	734,094
Total OPEB liability	1,144,394	-	1,144,394	-
Total long-term liabilities	9,937,488	-	9,937,488	791,116
Total Liabilities	11,138,676	73,534	11,212,210	3,573,663
Deferred Inflows of Resources				
Deferred inflows relating to OPEB	360,987	-	360,987	-
Total Deferred Inflows of Resources	360,987	-	360,987	-
Net Position				
Investment in capital assets	5,128,887	8,239	5,137,126	1,200,035
Unrestricted (deficit)	(2,543,684)	1,467,359	(1,076,325)	(439,488)
Total Net Position	$ 2,585,203	$ 1,475,598	$ 4,060,801	$ 760,547

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Statement of Revenues, Expenses,
and Changes in Net Position
Proprietary Funds
For the Year Ended September 30, 2024

	EMS	Non-major Conference Center	Totals	Governmental Activities- Internal Service Fund
Operating Revenues				
Charges for services	$ 8,693,706	$ 357,781	$ 9,051,487	$ 35,213,708
Miscellaneous revenue	-	5,787	5,787	3,645,720
Intergovernmental revenue	122,495	-	122,495	-
Total operating revenues	8,816,201	363,568	9,179,769	38,859,428
Operating Expenses				
Personal services	14,184,069	-	14,184,069	1,793,906
Contractual services	1,056,050	700,016	1,756,066	2,710,645
Claims paid	-	-	-	32,913,457
Supplies	910,758	98,966	1,009,724	1,738,962
Depreciation	613,493	7,393	620,886	43,309
Total operating expenses	16,764,370	806,375	17,570,745	39,200,279
Operating income (loss)	(7,948,169)	(442,807)	(8,390,976)	(340,851)
Nonoperating Revenue				
Loss on sale of capital assets	(84,648)	-	(84,648)	-
Insurance reimbursement	857	-	857	-
Total nonoperating revenue	(83,791)	-	(83,791)	-
Change in Net Position Before Transfers and Capital Contributions	(8,031,960)	(442,807)	(8,474,767)	(340,851)
Capital Contributions	-	10,834	10,834	-
Transfers				
Transfers in	7,317,296	594,523	7,911,819	-
Total transfers	7,317,296	594,523	7,911,819	-
Change in Net Position	(714,664)	162,550	(552,114)	(340,851)
Net Position Beginning of Year	3,299,867	1,313,048	4,612,915	1,101,398
Net Position End of Year	$ 2,585,203	$ 1,475,598	$ 4,060,801	$ 760,547

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Proprietary Funds
Statement of Cash Flows
For the Year Ended September 30, 2024

	EMS	Non-major Conference Center	Totals	Governmental Activities- Internal Service Fund
Cash Flows from Operating Activities				
Receipts from customers	$ 6,879,213	$ 368,236	$ 7,247,449	$ -
Receipts from other funds	122,495	-	122,495	38,894,840
Payments to employees	(13,285,839)	-	(13,285,839)	(1,757,526)
Payments to suppliers for services provided	(1,932,619)	(776,445)	(2,709,064)	(36,968,162)
Net Cash Provided by (Used in) Operating Activities	(8,216,750)	(408,209)	(8,624,959)	169,152
Cash Flows from Capital Financing Activities				
Proceeds from sale of capital assets	12,701	-	12,701	-
Purchase of capital assets	(53,036)	-	(53,036)	(119,882)
Insurance reimbursement	857	-	857	-
Net Cash Provided by (Used in) Capital Financing Activities	(39,478)	-	(39,478)	(119,882)
Cash Flows from Noncapital Financing Activities				
Transfers in	7,317,296	594,523	7,911,819	-
Net Cash Provided by (Used in) Noncapital Financing Activities	7,317,296	594,523	7,911,819	-
Net Increase (Decrease) in Cash and Cash Equivalents	(938,932)	186,314	(752,618)	49,270
Cash and Cash Equivalents Beginning of Year	2,837,435	1,346,868	4,184,303	-
Cash and Cash Equivalents End of Year	$ 1,898,503	$ 1,533,182	$ 3,431,685	$ 49,270
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities				
Operating Income (Loss)	$ (7,948,169)	$ (442,807)	$ (8,390,976)	$ (340,851)
Adjustments -				
Depreciation	613,493	7,393	620,886	43,309
(Increase) Decrease in:				
Accounts receivable	(1,814,493)	4,668	(1,809,825)	(1,610,521)
Prepaid items	-	-	-	16,849
Inventories	-	-	-	136,189
Deferred outflows of resources	252,865	-	252,865	48,790
Increase (Decrease) in:				
Accounts payable	(61,513)	10,189	(51,324)	246,924
Accrued expenses	95,702	12,348	108,050	(5,060)
Due to other funds	-	-	-	1,645,933
Compensated absences payable	249,754	-	249,754	21,125
Net pension liability	392,074	-	392,074	(33,535)
Total OPEB liability	143,354	-	143,354	-
Deferred inflows of resources	(139,817)	-	(139,817)	-
Net Cash Provided by (Used in) Operating Activities	$ (8,216,750)	$ (408,209)	$ (8,624,959)	$ 169,152
Schedule of Noncash Capital and Related Financing Activities				
Contribution of capital assets	$ -	$ 10,834	$ 10,834	$ -

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2024

	Custodial Funds
Assets	
Cash	$ 25,383,258
Taxes and other receivables	441,419,271
Total assets	466,802,529
Liabilities	
Due to others	17,532,345
Uncollected taxes	441,411,642
Total liabilities	458,943,987
Net Position	
Restricted	
Individuals, organizations and other governments	7,858,542
Total net position	$ 7,858,542

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Statement of Changes in Fiduciary Net Position
Fiduciary Funds
For the Year Ended September 30, 2024

	Custodial Funds
Additions	
Taxes collected for other governments	$ 510,939,124
Fines collected for other governments	42,104,471
Total additions	553,043,595
Deductions	
Payment of taxes to other governments	510,892,093
Payment of fines to other governments	43,135,036
Total deductions	554,027,129
Change in Net Position	(983,534)
Net Position Beginning of Year	8,842,076
Net Position End of Year	$ 7,858,542

See accompanying notes to the basic financial statements

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The County is a political subdivision of the State of Georgia governed by the Commission Chairman and a four-member Board of Commissioners. The financial statements of the County and its discretely presented component units, the Cherokee County Department of Public Health, the Development Authority of Cherokee County, and the Sequoyah Regional Library System have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the County are described below.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of the County (the primary government) and its component units. The component units discussed below are included in the County's reporting entity because of the significance of the operational and financial relationships with the County. In conformity with accounting principles generally accepted in the United States of America, as set forth in Governmental Accounting Standards Board Statement No. 61, "*The Financial Reporting Entity: Omnibus - An amendment of GASB Statements No. 14 and No. 34*" the component units' financial statements have been included as discretely presented component units. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the County. Based upon the application of these criteria, the following is a brief review of the component units addressed in defining the County's reporting entity.

The **Cherokee County Department of Public Health** (the "Department of Public Health") provides health related services to residents of Cherokee County. Programs include disease screening, child health services, family planning, heath services, and environmental health programs. The County appoints a voting majority of the board members of the Department of Public Health and provides significant funding to the Department of Public Health.

The Department of Public Health operates on a June 30 fiscal year end. Complete financial statements of the Department of Public Health can be obtained from their administrative offices at Department of Public Health, 1219 Univeter Road, Canton, Georgia 30114.

The **Development Authority of Cherokee County** (the "Development Authority") provides a means to issue industrial development bonds to develop and promote trade, commerce, industry and employment opportunities within Cherokee County. The Development Authority is frequently referred to as "the Cherokee County Office of Economic Development" and exists to promote economic development in the County by working with existing industries to expand as well as by recruiting additional business to the community. The Development Authority was created by resolution of the Board of Commissioners. All board members of the Development Authority are appointed by the County. The Development Authority is dependent on the County for its operational costs. The Development Authority is presented as a governmental fund type component unit. There are no separately issued financial statements available for the Development Authority of Cherokee County. The fiscal year end of the Development Authority is September 30th.

The **Sequoyah Regional Library System** (the "Library") provides library services to the citizens of Cherokee, Gilmer, and Pickens Counties. The County appoints a majority of the Library's board members and provides significant funding to the Library. During the fiscal year ended September 30, 2024 the Library received $5,308,565 from the County. The Library is presented as a governmental fund type component unit.

The Sequoyah Regional Library operates on a June 30 fiscal year end. The complete report can be obtained from the Sequoyah Regional Library, 116 Brown Industrial Parkway, Canton, Georgia 30114.

A blended component unit, although a legally separate entity, is in substance part of the County's operations and so financial data from this unit is combined with the financial data of the primary government. The following is presented as a blended component unit.

The Resource Recovery Development Authority of Cherokee County (the "RR Development Authority") provides a means to issue industrial development bonds used to help develop and promote recycling opportunities within Cherokee County. The RR Development Authority is governed by a board comprised of four of the County's elected Commissioners and the one additional public member. The County has guaranteed the bonds issued by the RR Development Authority with the County's millage rate. The RR Development Authority is presented as a blended governmental fund type component unit as the sole purpose was to finance a recycling center to be leased and operated by a third party and subsequently the County has assumed the debt service payments, as the third party operator has defaulted. There are no separately issued financial statements available for the RR Development Authority. There was no activity during the fiscal year 2024.

The Atlanta Regional Commission (the "ARC") is considered a joint venture based upon the criteria in GASB Statement No. 14, as amended by GASB Statement No. 61. Under Georgia law, the County, in conjunction with other cities and counties in the 10-county metropolitan Atlanta, Georgia area, is a member of the ARC. Membership in a Regional Commission is required by the O.C.G.A 50-8-34, which provides for the organizational structure of the RDC in Georgia. The County paid dues in the amount of $344,216 to the ARC for the year ended September 30, 2024. The Regional Commission Board membership includes the chief elected official of each county and municipality of the area. O.C.G.A 50-39-1 provides that the member government are liable for any debts or obligations of a Regional Commission. Complete financial statements of the RDC may be obtained from the Atlanta Regional Commission, 229 Peachtree Street NE, STE 100., Atlanta, Georgia 30303.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e. the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the County. *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.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to those who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise fund are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement 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 timing of the related cash flows. Property taxes are recognized as revenues in which the fiscal year for which they are levied. Property taxes levied in September are for the next fiscal year beginning October 1. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Government 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 most revenues to be available if they are collected within 60 days of the end of the current fiscal year, however, grant revenues are considered available if they are collected within 180 days of the end of the current fiscal year. 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.

Property taxes, sales tax, intergovernmental grants, and investment income associated with the current fiscal year are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal year. All other revenue items are considered to be measurable and available only when cash is received by the County.

In accordance with GASB Statement No. 34, 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:

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 ***Fire District Fund*** is used to account for monies received from a restricted property tax levy for the operations of the fire departments within the County.

The ***Special Purpose Local Option Sales Tax ("SPLOST") Fund*** is used to account for proceeds of a special 1% local sales tax levy approved by voters. The proceeds of this special tax are designated for various capital projects throughout the County.

The County reports the following major proprietary fund:

The ***EMS Fund*** is used to account for the provisions of emergency medical services to the residents of the County.

Additionally, the County reports the following fund types:

Special revenue funds account for the revenue sources that are legally restricted or committed to expenditure for specific purposes, such as grant programs, certain fines and forfeitures, E-911 charges, and law enforcement services.

Capital projects funds account for the capital expenditures made by the County.

Debt service fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

Internal service funds account for fleet management services and to account for the County's contributions and employee premiums for health, disability, and life insurance, and the related payments for associated costs.

An ***Enterprise fund*** is used to account for the operations of the County's conference center. Activities of the fund include administration, operations, and collection activities.

Custodial funds are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals. Constitutional officers use these funds to temporarily hold assets.

As a general rule the effects of interfund activity have been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes where the amounts are reasonably equivalent in value to the interfund services provided and other changes between the County's emergency medical services and various other functions of the County. Elimination of these charges would distort the direct costs and program revenues reported for the various function concerned.

Amounts reported as *program revenues* include 1) charges for services provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than 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 enterprise funds and of the County's internal service funds are charges for goods and services provided. Operating expenses of the enterprise funds and internal service funds include the cost of these goods 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. Cash, Cash Equivalents, and Investments

Cash includes cash on hand, demand deposits, certificates of deposit, and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the County to invest in U.S. Government obligations; U.S. Government agency obligations; obligations of the State of Georgia; obligations of other counties; municipal corporations and political subdivisions of the State of Georgia which are rated "AA" or better by Moody's Investors Service, Inc.; negotiable certificates of deposit issued by an bank or trust company organized under the laws of any state of the United States of America or any national banking association; repurchase agreements when collateralized by the U.S. Government or agency obligations; and pooled investment programs sponsored by the State of Georgia for the investment of local government funds. Investments are stated at fair value, based on quoted market prices.

Operating funds are currently invested in the Georgia Fund 1 Liquidity Pool; U.S. Government agencies; or maintained in demand deposit, savings, and public funds money market accounts with financial institutions.

The investment in the Georgia Fund 1 represents the County's portion of a pooled investment account operated by the Office of 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. Fair value of the investment in the Georgia Fund 1 is equal to the value of the pool of shares. As of September 30, 2024, the County's investment in Georgia 1 was rated AAAf by Standard & Poor's. Funds included in this Pool are not required to be collateralized.

E. Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal period as well as all other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, represent long-term borrowing arrangements with established repayment schedules, and are offset by a fund balance account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

F. Inventories and Prepaid Items

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. Inventories consist of expendable supplies held for consumption. The cost is recorded as an asset at the time the individual item is purchased. Inventories reported in the governmental funds are equally offset by a nonspendable fund balance category, which indicates that they do not constitute "available, spendable resources" even though they are a component of net current assets. The consumption method is used to account for inventory items within the County's funds.

Payments to vendors for services that will benefit periods beyond September 30, 2024, are recorded as prepaid items. Prepaid items reported in the governmental funds are also equally offset by a nonspendable fund balance category, which indicates that they do not constitute “available, spendable financial resources” even though they are a component of net current assets. The consumption method is used to account for prepaid items within the County’s funds.

G. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the government-wide financial statements. Capital assets, not including infrastructure, are defined by the County as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of two years. All infrastructure assets are capitalized, regardless of cost. Assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are reported at their acquisition value as of the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets’ lives are not capitalized.

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

Capital assets of the primary government are depreciated using the straight line method over the following useful lives:

Asset Class	Estimate Useful Life
Buildings and improvements	50
Machinery and equipment	5-20
Vehicles	5
Infrastructure	25-50
Intangible assets	5-50

H. Deferred Outflows/ Inflows of Resources

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 future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. The County has two items which qualify for reporting in this category. They are the deferred outflows of resources related to the recording of changes in its net pension liability and its total OPEB liability. Certain changes in the net pension liability and the total OPEB liability are recognized as pension or OPEB expense over time instead of all being recognized in the year of occurrence. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenues) until that time. The governmental funds report unavailable revenues from property taxes as these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. Additionally, the governmental funds balance sheet and government wide statement of net position will report property tax revenues as a deferred inflow of resources as the amount represents resources associated with an imposed non-exchange revenue transaction received or reported as a receivable before the period for which the property taxes were levied. These revenues will be recognized as an inflow of resources in the period for which they were levied. Deferred inflows of resources relating to OPEB are also reported in the government wide and proprietary funds statement of net position.

I. Long-Term Obligations

In the government-wide financial statements and proprietary fund types fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expended in the year of issuance.

In the fund financial statements, governmental fund types recognize bond premiums and discounts during the current period. The face amount of the 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. Bond issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

J. Compensated Absences

It is the County’s policy to permit employees to accumulate earned but unused vacation and sick pay benefits. Employees can accumulate up to 320 hours of vacation leave for regular employees and up to 480 hours of vacation leave for fire district employees. The amount of sick leave that can be accumulated is unlimited.

Employees are entitled to all accrued vacation and fifty percent (50%) of all accrued sick leave upon separation, regardless if retirement qualifications are met. All vacation and sick leave is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignation and retirements.

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

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 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 a formal vote (resolution) action of the County Commission. Only the County Commission may modify or rescind the commitment through the passage of a resolution.

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 or committed. The Board of Commissioners retains the authority to make assignments.

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.

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, (3) Unassigned.

Net Position - Net position represent the difference between assets, deferred outflows of resources, liabilities, and 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. This net investment amount also is adjusted by any deferred bond premiums, discounts or refunding amounts. 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.

L. Pensions

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

M. Interfund Transfers

Transactions that constitute reimbursement to a fund for expenditures/expenses initially made from it that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other fund transactions, except interfund reimbursement transactions are reported as transfers.

N. Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflow of resources, liabilities, deferred inflows of resources, and the disclosure of contingent 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.

NOTE 2. RECONCILIATION OF GOVERNMENT-WIDE FINANCIAL STATEMENTS AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

The governmental fund balance sheet includes a reconciliation between *fund balance-total governmental funds and net position – governmental activities* as reported in the government-wide statement of net position. One element of that reconciliation explains that "long-term liabilities are not due and payable in the current period and, therefore, are reported in the funds. The details of this difference are as follows:

Bonds payable:	$ (30,830,000)
Add: Original issue premium	(162,151)
SBITA payable	(1,012,932)
Financed purchase	(317,796)
GTIB loan payable	(2,515,090)
Claims payable	(464,467)
Compensated absences	(25,038,378)
Landfill postclosure costs	(2,777,880)
Net adjustment to reduce fund balance-total governmental funds to arrive at net position-governmental activities	$ (63,118,694)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balance – total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that "the net effect of various miscellaneous transactions involving capital assets (i.e., donations, sales and trade-ins is to increase net assets." The details of this difference are as follows:

Donations of capital assets	$ 7,961,098
Disposal of capital assets	(2,628,620)
Transfer of capital assets to EMS fund	(10,834)
Net adjustment to increase fund balance- total governmental funds to arrive at net position-governmental activities	$ 5,321,644

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds and changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that "Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over their useful lives and reported as depreciation expense." The details of this difference are as follows:

Capital outlay	$ 42,973,426
Depreciation expense	(48,994,109)
Net adjustment to decrease net changes in fund balances-total governmental funds to arrive at changes in net position of governmental activities	$ (6,020,683)

Another element of that reconciliation explains that "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." The details of this difference are as follows:

Amortization expense on bonds	$ 63,361
Insurance claims	527,504
Compensated absences	(4,586,802)
Landfill monitoring costs	247,703
Pension expense	(2,694,899)
OPEB expense	(1,239,210)
Net adjustment to increase net changes in fund balances- total governmental funds to arrive at changes in net position of governmental activities	$ (7,682,343)

NOTE 3. DEPOSITS AND INVESTMENTS

A. Credit Risk

State statutes authorize the County to invest in obligations of the State of Georgia or other States; obligations issued by the U.S. Government; obligations fully insured or guaranteed by the U.S. Government or by a government agency of the United States; obligations of any corporation of the U.S. Government; prime banker's acceptances; the local government investment pool established by State law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. The County does not have an investment policy and, therefore, has elected to follow State statutes for limiting credit risk on investments.

At September 30, 2024, the County had the following investments:

Investment	Maturity	Amount
Georgia Fund 1	30 day WAM	$ 36,581,491
		$ 36,581,491

The County reports its investments in Georgia Fund 1 as cash equivalents in the financial statements as of September 30, 2024.

B. Interest Rate Risk

As a means of limiting exposure to fair value losses arising from rising interest rates, the County limits at least half of the County's investment portfolio to maturities of less than one year.

C. Custodial Credit Risk – Deposits

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The County reduces its exposure to this risk by requiring deposits to be collateralized in accordance with state statutes. As of September 30, 2024, the County was not exposed to custodial credit risk.

NOTE 4. RECEIVABLES

Receivables at September 30, 2024, for the County's individual major funds and nonmajor funds are as follows:

	General Fund	Fire District	Nonmajor Governmental Funds
Receivables:			
Property taxes	$ 83,802,552	$ 40,326,636	$ 5,746,307
Accounts	17,956,764	90,503	260,182
Gross receivables	101,759,316	40,417,139	6,006,489
Less allowance for uncollectibles	988,045	233,653	33,848
Net receivables	$ 100,771,271	$ 40,183,486	$ 5,972,641

	EMS	Non-major Conference Center	Internal Service Funds
Receivables:			
Accounts	$ 4,813,227	$ 7,711	$ 2,724,259
Less allowance for uncollectibles	1,539,959	-	-
Net total receivables	$ 3,273,268	$ 7,711	$ 2,724,259

The County bills and collects its own property taxes as well as taxes for the Cherokee County School System ("School System") and some municipalities within the County. Collections of the County taxes and remittance of them to the General Fund, Fire District Fund, Debt Service Fund, the School System, the City of Ball Ground, the City of Canton, and the City of Nelson are accounted for in the Tax Commissioner Custodial Fund. County property taxes are recognized when levied to the extent that they result in current receivables. Property taxes are levied in July based on assessed values on January 1st and are due on November 15th of each year. Collections of property taxes are made throughout the year. Liens may be attached to property for unpaid taxes at any time within three years after the due date.

NOTE 5. CAPITAL ASSETS

A. Primary Government

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land and land improvement	$ 311,830,673	$ 4,010,312	$ 1,226,756	$ (1,977,163)	$ 315,090,578
Construction in progress	63,629,041	34,963,873	(30,752,853)	(250,484)	67,589,577
Total	375,459,714	38,974,185	(29,526,097)	(2,227,647)	382,680,155
Capital assets, being depreciated:					
Buildings and improvements	281,489,965	34,375	8,514,087	-	290,038,427
Right-to-use SBITA assets	-	1,553,356	-	-	1,553,356
Infrastructure	1,150,670,475	7,863,819	16,950,647	-	1,175,484,941
Vehicles	47,748,428	2,150,100	1,512,054	(2,357,201)	49,053,381
Machinery and equipment	42,241,834	478,571	2,538,475	(409,127)	44,849,753
Total	1,522,150,702	12,080,221	29,515,263	(2,766,328)	1,560,979,858
Less accumulated depreciation for:					
Buildings and improvements	90,729,707	9,296,904	-	-	100,026,611
Right-to-use SBITA assets	-	172,595	-	-	172,595
Infrastructure	776,687,561	30,913,336	-	-	807,600,897
Vehicles	29,054,761	3,846,309	-	(1,956,228)	30,944,842
Machinery and equipment	29,252,580	4,808,274	-	(409,127)	33,651,727
Total	925,724,609	49,037,418	-	(2,365,355)	972,396,672
Total capital assets, being depreciated, net	596,426,093	(36,957,197)	29,515,263	(400,973)	588,583,186
Governmental activities capital assets, net	$ 971,885,807	$ 2,016,988	$ (10,834)	$ (2,628,620)	$ 971,263,341

Internal service funds predominately serve the governmental funds. Accordingly, capital assets for the Fleet Services Internal Service Fund totaling $1,961,000 with accumulated depreciation of $760,964 are included as part of the above totals for governmental activities at the current fiscal year end.

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Business-type activities:					
Capital assets, not being depreciated:					
Land and land improvement	$ 583,350	$ -	$ -	$ -	$ 583,350
Total	583,350	-	-	-	583,350
Capital assets, being depreciated:					
Machinery and equipment	8,018,388	53,036	10,834	(192,849)	7,889,409
Buildings	182,800	-	-	-	182,800
Total	8,201,188	53,036	10,834	(192,849)	8,072,209
Less accumulated depreciation for:					
Machinery and equipment	2,992,742	617,230	-	(95,500)	3,514,472
Buildings	305	3,656	-	-	3,961
Total	2,993,047	620,886	-	(95,500)	3,518,433
Total depreciable capital assets, net	5,208,141	(567,850)	10,834	(97,349)	4,553,776
Business-type activities capital assets, net	$ 5,791,491	$ (567,850)	$ 10,834	$ (97,349)	$ 5,137,126

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

Governmental activities:	
General government	$ 1,353,241
Judicial	1,009,544
Public safety	10,693,914
Public works	31,422,110
Health and welfare	348,815
Culture and recreation	4,018,384
Housing and development	148,101
Fleet services	43,309
Total depreciation expense- governmental activities	$ 49,037,418
Business-type activities:	
Emergency Medical Services Fund	$ 613,493
Conference Center Fund	7,393
	$ 620,886

The following table provides a summary of the County's investment in capital assets less any related debt.

	Governmental Activities	**Business-type Activities**	**Total**
Capital assets, non-depreciable	$ 382,680,155	$ 583,350	$ 383,263,505
Capital assets, depreciable, net	588,583,186	4,553,776	593,136,962
Bonds payable	(30,992,151)	-	(30,992,151)
Subscription	(1,012,932)	-	(1,012,932)
Financed purchase	(317,796)	-	(317,796)
Notes payable	(2,515,090)	-	(2,515,090)
Retainage and accounts payable	(6,710,754)	-	(6,710,754)
Net investment in capital assets	$ 929,714,618	$ 5,137,126	$ 934,851,744

B. Discretely Presented Component Unit- Development Authority of Cherokee County

	Beginning Balance Restated	Additions	Deductions	Ending Balance
Capital assets, not being depreciated				
Land and land improvements	$ 12,753,149	$ 750,000	$ (1,245,150)	$ 12,257,999
Construction in progress	2,203,100	-	-	2,203,100
Total capital assets, not being depreciated	14,956,249	750,000	(1,245,150)	14,461,099
Capital assets, being depreciated				
Machinery and equipment	1,150,095	-	-	1,150,095
Less accumulated depreciation for:				
Machinery and equipment	884,147	113,120	-	997,267
Total capital assets, being depreciated, net	265,948	(113,120)	-	152,828
Total capital assets, net	$ 15,222,197	$ 636,880	$ (1,245,150)	$ 14,613,927

NOTE 6. LONG-TERM OBLIGATIONS

A. Primary Government

The following is a summary of long-term obligations activity for the year ended September 30, 2024:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Governmental activities:					
Debt:					
Bonds payable	$ 36,370,000	$ -	$ (5,540,000)	$ 30,830,000	$ 5,730,000
Add: premiums	225,512	-	(63,361)	162,151	-
Bonds payable, net	36,595,512	-	(5,603,361)	30,992,151	5,730,000
Subscription	-	1,553,356	(540,424)	1,012,932	495,472
Financed purchase	568,949	-	(251,153)	317,796	111,155
Notes payable	2,669,430	230,570	(384,910)	2,515,090	578,376
Total debt	39,833,891	1,783,926	(6,779,848)	34,837,969	6,915,003
Other long-term obligations:					
Claims payable	991,971	476,870	(1,004,374)	464,467	348,350
Compensated absences	20,511,911	9,663,009	(5,055,082)	25,119,838	7,535,951
Landfill postclosure	3,025,583	-	(247,703)	2,777,880	342,617
Total other long-term obligations	24,529,465	10,139,879	(6,307,159)	28,362,185	8,226,918
Governmental activities Long-term liabilities	$ 64,363,356	$ 11,923,805	$ (13,087,007)	$ 63,200,154	$ 15,141,921
Business-type activities:					
Other long-term obligations:					
Compensated absences	$ 1,373,719	$ 594,553	$ (344,799)	$ 1,623,473	$ 487,042
Business-type activities Long-term liabilities	$ 1,373,719	$ 594,553	$ (344,799)	$ 1,623,473	$ 487,042

For governmental activities, claims payable, compensated absences, landfill postclosure costs, pension liabilities, and OPEB liabilities are generally liquidated by the General Fund.

Bonds Payable (Direct Borrowing/Placements). The County has general obligation bonds payable outstanding at September 30, 2024, which includes the following individual issues:

Purpose	Interest Rate	Term	Due Date	Original Amount	Outstanding Amount
Recovery zone economic development bond-2010	4.52%	15 years	2025	$ 10,767,000	$ 1,450,000
Recreation bond- 2012	1.90%	15 years	2026	11,410,000	1,845,000
Recreation bond- 2014	2.84%	15 years	2029	22,823,000	13,430,000
Refunding bond- 2016	1.67%	14 years	2029	28,450,000	14,105,000
				Plus unamortized premium	162,151
					$ 30,992,151
				Less current maturities	5,730,000
					$ 25,262,151

The 2016 Refunding bonds were issued to refund a portion of the Series 2009 Parks and Recreation bonds. The refunding reduced total debt service payments by $3,617,333, resulting in an economic gain (difference between the present values of the debt service payments on the old and new debt) of $3,252,728. The amount of defeased debt outstanding but removed for the County's records totaled $14,190,000 at September 30, 2024.

The 2009, 2010, 2012, and 2014 bond series were issued to assist with the financing of the purchase, construction and improvement of parks, recreational land, facilities and equipment, including green space.

Annual debt service requirements on the general obligation bonds are as follows:

Fiscal Year Ending September 30,	Principal	Interest
2025	$ 5,730,000	$ 640,802
2026	5,935,000	503,825
2027	6,150,000	372,745
2028	6,385,000	228,006
2029	6,630,000	77,064
	$ 30,830,000	$ 1,822,442

Subscriptions. The County has entered into subscription based information technology arrangements (SBITA) involving desktop and server software subscriptions and communication services software. The total of the City's subscription assets are recorded at a cost of $1,553,356, less accumulated amortization of $172,595. Future subscription payments under SBITA agreements are as follows:

Fiscal Year Ending September 30,	Principal	Interest
2025	$ 495,472	$ 44,952
2026	517,460	22,964
	$ 1,012,932	$ 67,916

Financed Purchase (Direct Borrowing/Placements). Various leases for financing vehicles were entered into by the County. The leases expire beginning fiscal year 2025 through 2028. The gross amount of Governmental Activities assets on the balance sheet recorded under leases is $3,175,139 and accumulated depreciation is $2,838,319. Amortization expense of the assets recorded under the leases is included in depreciation expense. The debt service requirements on these leases are as follows:

Fiscal Year Ending September 30,	Principal	Interest
2025	$ 111,155	$ 22,361
2026	108,650	14,917
2027	97,358	7,987
2028	633	2,516
	$ 317,796	$ 47,781

Note Payable (Direct Borrowing/Placement). In May 2022, the County was awarded a $2,900,000 note ("2022 GTIB Note") from the State Road and Tollway Authority's Georgia Transportation Infrastructure Bank ("GTIB") for road and infrastructure development. The 2022 GTIB note bears interest at a rate of 0.21% compounding annually. Interest will begin to accrue at the earliest of the completion date of the project, date the note if fully disbursed, or on the notes effective date of February 1, 2024 (the "Amortization Commencement Date"). The 2022 GTIB note is due in monthly installments beginning on the Amortization Commencement Date and matures on the 5th anniversary of the Amortization Commencement Date. The County did not begin to make draws on the 2022 GTIB Note until April of 2023. As of September 30, 2024, $2,900,000 has been drawn down and $2,515,090 is outstanding. The debt service requirements on the 2022 GTIB Note are as follows:

Fiscal Year Ending September 30,	Principal	Interest
2025	$ 578,376	$ 4,725
2026	579,592	3,509
2027	580,810	2,291
2028	582,031	1,070
2029	194,281	85
	$ 2,515,090	$ 11,680

Landfill Postclosure Costs. The County owns and operated a landfill site which began operating in November 1976. State and federal regulations require the County to close its landfill once its capacity was reached on July 1, 1994, and to monitor and maintain the site for 30 years after closure.

The County elected an early closure date of October 3, 1993, and for that reason was exempt from the 30 year rule, and was required to monitor the landfill for only five years. However, recent monitoring has detected levels of contamination higher than permissible. Engineers are in the process of obtaining the Georgia Environmental Protection Division's acceptance of the County's corrective action plan. At this time, engineering studies estimate postclosure costs of approximately $2,777,880 over the next 4 years. These costs are based on the amount that would be paid if all equipment, facilities, and services required to monitor and maintain the landfill were acquired as of September 30, 2024. However, actual costs may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

Legal Debt Margin. The County is subject to a debt limit that is 10% of its total assessed taxable property valuation. At September 30, 2024, that amount was $2,124,337,564. As of September 30, 2024, the total outstanding debt applicable to the limit was $30,992,151.

B. Discretely Presented Component Unit – Cherokee County Department of Public Health

Long-Term Obligations. The following is a summary of changes in long-term obligations of the Department for the year ended June 30, 2024:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Compensated absences	$ 632,750	$ 421,600	$ (393,236)	$ 661,114	$ 396,668
Leases	821,707	754,216	(320,242)	1,255,681	310,623
Total long-term obligations	$ 1,454,457	$ 1,175,816	$ (713,478)	$ 1,916,795	$ 707,291

C. Discretely Presented Component Unit – Sequoyah Regional Library System

Long Term Obligations. The following is a summary of changes in long-term obligations of the Department for the year ended June 30, 2024:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Compensated absences	$ 79,086	$ 181,948	$ 175,652	$ 85,382	$ 17,076
Total long-term obligations	$ 79,086	$ 181,948	$ 175,652	$ 85,382	$ 17,076

NOTE 7. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of September 30, 2024, is as follows:

Receivable Fund	Payable Fund	Amount
General fund	Nonmajor governmental funds	$ 1,489,232
General fund	Internal Service Funds	1,706,489
		$ 3,195,721

These balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, and (2) transactions are recorded in the accounting system.

Transfers between the funds as of September 30, 2024 are as follows:

Transfer In Fund	Transfer Out Fund	Amount
General fund	Nonmajor governmental funds	$ 153,000
General fund	Fire District fund	211,236
		364,236
Nonmajor governmental funds	General fund	5,397,368
Nonmajor governmental funds	SPLOST fund	18,113
Nonmajor governmental funds	Nonmajor governmental funds	21,320
		5,436,801
EMS fund	General fund	7,317,296
		7,317,296
Nonmajor proprietary funds	Nonmajor governmental funds	594,523
		594,523
		$ 13,712,856

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations. The majority of the County's transfer activity is to fund ongoing and planned capital projects. All County transfers either occur on a regular basis or are consistent with the purpose of the fund making the transfer.

NOTE 8. DEFINED BENEFIT PENSION PLAN

Plan Description. The County, as authorized by the County Commission, has established a non-contributory defined benefit pension plan, The Cherokee County Defined Benefit Plan (the Plan), covering substantially all of the County's employees. The County's pension plan is administered through the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the ACCG Plan), an agent multiple-employer pension plan administered by the GEBCorp and affiliated with the Association of County Commissioners of Georgia (ACCG). The Plan provides retirement, disability, and death benefits to plan members and beneficiaries. Plan benefits are provided for Plan participants who were participants in the Plan before January 1, 2004 whereby retirees receive between 1% and 1.75% multiplied by the average of the highest five consecutive years of earnings multiplied by the total credited years of service. Plan benefits are provided for Plan participants who were participants in the Plan on or after January 1, 2004 whereby retirees receive 1% multiplied by the average of the highest five consecutive years of earnings multiplied by the total credited years of service. The ACCG, in its role as the Plan sponsor, has the sole authority to establish and amend the benefit provisions and the contribution rates of the County related to the Plan, as provided in Section 19.03 of the ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG Plan document. The County Commission retains this authority. The ACCG Plan issues a publicly available financial report that includes financial statements and required supplementary information for the pension trust. That report may be obtained at www.gebcorp.com or by writing to Association

County Commissioners of Georgia, Retirement Services, 191 Peachtree Street, NE, Atlanta, Georgia 30303 or by calling (800) 736-7166.

Plan Membership. As of January 1, 2024 pension plan membership consisted of the following:

Retirees, Beneficiaries, and Disables receiving benefits	565
Terminated plan participants entitled to but not yet receiving benefits	1,278
Active employees participating in the Plan	1,803
Total number of Plan participants	3,646

Contributions. The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standard law. The Board of Trustees of the ACCG Plan has adopted a recommended actuarial funding policy for the plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the plan. The funding policy for the Plan, as adopted by the County Commission, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. For the year ended September 30, 2024, the County's contribution rate was 17.48% of annual payroll. County contributions to the Plan were $19,248,734 for the year ended September 30, 2024.

Net Pension Liability of the County. The County's net pension liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as January 1, 2023 with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2023.

Actuarial Assumptions. The total pension liability in the January 1, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.00%
Salary increases	3.00% - 7.00%, based on age
Investment rate of return	7.00%, per year

Mortality table was changed from Pub-2010 Amount weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees with Scale AA to 2023 to the Pub-2010 Amount weighted Mortality Table with a blend of 50% of the General Employees Table and 50% of the Public Safety Employees with Scale AA to 2024.

The actuarial assumptions used in the January 1, 2023 valuation were based on the results of an actuarial experience study through February 2019.

The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on 20-year benchmarks (33.33%) and 30-year benchmarks (33.33%), as well as forward-looking capital market assumptions for a moderate asset allocation (33.34%), as determined by UBS. Expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. 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, 2023 are summarized in the table below:

Asset class	Target allocation	Long-term expected real rate of return
Fixed income	30.00%	25% - 35%
Large Cap equity	30.00%	25% - 35%
International equity	15.00%	10% - 20%
Other equity	25.00%	2.5% - 10%
	100.00%	

Discount Rate. The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that 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 September 30, 2024 were as follows:

	Total Pension Liability (a)	Net Fiduciary Position (b)	Net Pension Liability (a) - (b)
Balances at December 31, 2022	$ 257,098,732	$ 147,395,821	$ 109,702,911
Changes for the year:			
Service cost	8,451,616	-	8,451,616
Interest	17,627,715	-	17,627,715
Liability Experience (Gain)/Loss	9,917,845	-	9,917,845
Assumption Change	8,338,713	-	8,338,713
Plan change	-	-	-
Contributions - employer	-	17,868,691	(17,868,691)
Contributions - employee	-	6,676,833	(6,676,833)
Net investment income	-	23,873,002	(23,873,002)
Benefit payments, including refunds of employee contributions	(10,548,450)	(10,548,450)	-
Differences in expected and actual experience	-	-	-
Administrative expense	-	(342,060)	342,060
Other changes	-	(831,111)	831,111
Net changes	33,787,439	36,696,905	(2,909,466)
Balances at December 31, 2023	$ 290,886,171	$ 184,092,726	$ 106,793,445

The required schedule of changes in the County's net pension liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about whether the value of the 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	$ 149,023,007	$ 106,793,445	$ 72,138,225

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 revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect 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 employee.

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended September 30, 2024, the County recognized pension expense of $22,510,942 At September 30, 2024, the County reported deferred outflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ 5,345,150	$ -
Differences between expected and actual experience	18,992,178	-
Assumption changes	6,910,490	-
Contributions made after the measurement date	14,175,069	-
Total	$ 45,422,887	$ -

The County's contributions subsequent to the measurement date of $14,175,069 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the fiscal year ending September 30, 2025. The other amount reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended September 30:	
2025	$ 10,179,818
2026	10,797,234
2027	10,371,071
2028	(100,305)
	$ 31,247,818

NOTE 9. DEFINED CONTRIBUTION PENSION PLAN

Prior to January 1, 2003, the County offered its employees a defined contribution money purchase pension plan, a single employer plan, in accordance with Internal Revenue Code Section 401(a). Effective January 1, 2003, this Plan was closed to new enrollees. The Plan was established by the Cherokee County Board of Commissioners and is administered by Voya. It is available to all full-time employees who work more than 1,716 hours per year. Employees are 100% vested in the County's contributions after five years of service. The County has the authority to amend the Plan provisions. On September 30, 2024, there were 101 terminated/retired former employees and 123 active employees with balances of which 5 are active participants. The contributions are not available to Plan participants until termination, retirement, death or disability. Contribution requirements are established and may be amended by the Cherokee County Board of Commissioners. The County contributes 4% of eligible salary to the 401(a) Plan and a 50% matching contribution for every employee dollar contributed to the deferred compensation plan (Section 457 Plan) up to 3% of pay. Employees are not required to contribute. For the year ended September 30, 2024, the County's contribution to the Plan was $46,259. There are no administrative fees charged directly to the Plan or participants. No publicly available financial report that includes financial statements and required supplementary information issued.

NOTE 10. OTHER POSTEMPLOYMENT BENEFITS

Plan Description. The Cherokee County Retirement Pension Insurance Plan (the "OPEB Plan") is a single employer defined benefit postemployment health care plan or other postemployment benefit (OPEB) plan.

The County offers postemployment benefits to eligible employees enrolled in the County's medical plans. The Plan is administered by Blue Cross-Blue Shield and amendments or changes to the Plan are made by the County's Board of Commissioners. There are no separately issued financial statements related to the County's Plan. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

The Plan provides subsidies for eligible employees, whereby the County contributes a portion of the retiree's premium.

Eligible retirees are offered the same health and prescription drug coverage as active employees. Retirees electing benefits under the Cigna Plan contribute $1,067.57 for retiree only and $1,727.18 for retiree plus spouse, per month. Retirees electing benefits under the Northside Health Network Plan contribute $979.48 for retiree only and $1,586.57 for retiree plus spouse, per month

The County contributes 100% towards single coverage for retirees with at least 30 years of service and 75% towards single coverage for retirees with 25 to <30 years of service. The County contributes until these employees reach the age of 65.

The County contributes 100% towards single coverage for retirees with at least 30 years of service and 75% towards single coverage for retirees with 25 to <30 years of service. The County contributes until these employees reach the age of 65.

Employees must be eligible to retire per the pension plan (70 points for those hired prior to 2023 and 75 points with minimum age 55 for those hired after 1/1/2023) in order to receive benefits. Eligible retirees can elect to receive coverage for their spouses. Retirees and their spouses are eligible to remain on the retiree medical plan until the retiree turns age 65.

Plan Membership. The following schedule (derived from the most recent actuarial valuation report) reflects membership for the OPEB Plan as of September 30, 2024.

Active employees	1,406
Retirees	45
Total number of Plan participants	1,451

Total OPEB Liability. The County's total OPEB liability was determined by an actuarial valuation as of September 30, 2023 and rolled forward to the measurement date of September 30, 2024.

Actuarial assumptions. The total OPEB liability as of September 30, 2024 was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.00%
Salary increases	4.00%
Discount Rate	3.82%
Healthcare cost trend rate	5.72%
Retirees' share of benefits related costs	Retirees pay 100% of the total premium for medical, dental, and vision benefits, unless they have attained 25 or more years of service at the time of retirement. Retirees with 25 but less than 30 years of service receive a premium subsidy of 75% of the cost of single coverage. Retirees with 30 or more years receive a premium subsidy of 100% of the cost of single coverage.

The discount rate was based on S&P Municipal Bond 20 Year High Grade Rate Index as of September 30, 2024.

Mortality rates were based on the Pub-2010 GE (50%) & PS (50%), Amt-Weighted with Scale AA to 2023.

The actuarial assumptions used in the September 30, 2024 valuation were based on the results of February 2019 experience study.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balances at 9/30/2023	$ 15,373,286
Changes for the year:	
Service cost	1,100,552
Interest	587,260
Differences between expected and actual experience	(390,499)
Changes of assumptions	1,585,623
Changes in benefit terms	-
Employer contributions	(893,449)
Net changes	1,989,487
Balances at 9/30/2024	$ 17,362,773

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate and 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 a discount rate that is 1-percentage-point lower (2.82%) or 1-percentage-point higher (4.82%) than the current discount rate:

	1% Decrease (2.82%)	Discount Rate (3.82%)	1% Increase (4.82%)
Total OPEB liability (asset)	$ 19,036,267	$ 17,362,773	$ 15,848,735

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 (4.72%) or 1-percentage-point higher (6.72%) than the current healthcare cost trend rates:

	1% Decrease (4.72%)	Healthcare Cost Trend Rates (5.72%)	1% Increase (6.72%)
Total OPEB liability (asset)	$ 15,359,545	$ 17,362,773	$ 19,747,796

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended September 30, 2024, the County recognized OPEB expense of $1,335,632. At September 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 5,038,747
Changes of assumptions	7,363,930	-
Net difference between projected and		
Total	$ 7,363,930	$ 5,038,747

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended September 30,	
2025	$ 530,977
2026	517,230
2027	537,496
2028	276,579
2029	61,433
Thereafter	401,468
	$ 2,325,183

NOTE 11. RISK MANAGEMENT

The County is exposed to various risks of loss related to torts, thefts, damage and destruction of assets; errors and omissions; and natural disasters. The County is Self- Insured for Workers' Compensation claims and certain cancer benefits for eligible firefighters. The Self-Insurance Policy is described below. The County has purchased insurance for all other risks of loss. Losses have not exceeded insurance coverage in the last three years.

The County is required by the State Board of Workers' Compensation to purchase a Workers' Compensation Excess Policy. The current policy provider is Safety National. The County has a Self-Insured Retention (SIR) of $750,000. Previously the County had a $600,000 SIR. The County is liable up to the SIR amount. Once the SIR is reached, the County is not liable for anything over this excess amount and the County is reimbursed. The County's current Experience Modification factor is 0.62. An Experience Modification Factor of 1.0 is the industry average. The County uses a Third Party Administrator, Key Risk Management Services, to administer the Workers' Compensation claims. This activity is recorded in the fund where the injured employee is compensated. The following describes the activity related to these claims based on actual claims presented after fiscal year-end and historical experience. Based on historical payouts of the claims, management has determined that seventy-five percent (75%) of the liability would be paid within one fiscal year and is reflected in the statement of net position as such.

Changes in the balances of claims liabilities during the current fiscal year and prior two years are as follows:

Fiscal Year/ Period	Beginning of Year Claims Liability	Current Year Claims and Changes In Estimates	Claims Paid	End of Year Claims Liability
2024	$ 991,971	$ 476,870	$ 1,004,374	$ 464,467
2023	1,258,152	484,121	750,302	991,971
2022	1,571,979	215,342	529,169	1,258,152

NOTE 12. COMMITMENTS AND CONTINGENT LIABILITIES

Contractual Commitments:

In addition to the liabilities enumerated in the balance sheet, at September 30, 2024, the County has contractual commitments on uncompleted contracts of $3,126,384.

Litigation:

The County is involved in several pending lawsuits. Liability, if any, which might result from these proceedings, would not, in the opinion of management and legal counsel, have a material adverse effect on the financial position of the County.

Grant Contingencies:

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

NOTE 13. FUND BALANCE/NET POSITION DEFICITS

A fund balance deficit of $24,105 exists in the Drug Accountability Court Fund. It is expected that fines and forfeitures revenues in future years will provide positive fund balance.

NOTE 14. HOTEL/MOTEL LODGING TAX

The County has levied a 6% lodging tax. During the fiscal year ended September 30, 2024, the County spent $712,523 to promote tourism, conventions, and trade shows. This is 100% of the tax receipts to be expended for these purposes under the Official Code of Georgia Annotated 48-13-51. The County complies with the requirement under this law.

NOTE 15. TAX ABATEMENTS

The public purpose of the Cherokee County Development Authority is promoting and expanding for the public good and welfare, industry and trade within Cherokee County and reducing unemployment to the greatest extent possible. The Cherokee County Development Authority, in coordination with Cherokee County government, provide a tax incentive program for qualified industries locating/located in Cherokee County. The purpose of this program is to encourage additional investment from new and existing industries to grow and diversify the tax base and local economy. Eligibility for the tax abatement program is based off of the number and quality of jobs created as well as the amount of capital investment. There are claw-back provisions should the recently located company not meet their committed jobs and capital investment numbers. For fiscal year 2024, the agreements abate up to a maximum 90 percent of the tax bills through a reduction in the assessed value though most are less than that percentage. Under these agreements, County personal and real property tax revenues were reduced by $326,042 during the fiscal year ended September 30, 2024.

NOTE 16. RESTATEMENT

During 2024, capital assets in the Development Authority of Cherokee County, the County's component unit, were restated to properly reflect the capital asset balances. The effect of the restatement to beginning net position and prior year changes in net position are as follows:

	Development Authority of Cherokee County
Beginning Net Position before Restatement	$ 19,105,725
Restatement	(619,965)
Beginning Net Position after Restatement	$ 18,485,760
Changes in Net Postion as previously reported	$ 2,351,465
Restatement	(619,965)
Changes in Net Position as Restated	$ 1,731,500

Cherokee County, Georgia

Required Supplementary Information

Schedule of Changes in the County's Net Pension Liability

and Related Ratios

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total pension liability										
Service cost	$ 8,451,616	$ 7,606,710	$ 6,928,153	$ 6,421,045	$ 5,690,160	$ 4,591,333	$ 4,243,211	$ 3,704,315	$ 3,343,650	$ 3,232,735
Interest on total pension liability	17,627,715	15,871,476	14,340,721	13,222,898	11,290,093	9,664,688	8,729,649	8,040,120	7,411,828	6,841,216
Benefit payments, including refunds of employee contributions	(10,548,450)	(10,412,312)	(9,120,501)	(7,989,706)	(7,359,415)	(8,075,492)	(7,123,049)	(5,725,728)	(5,402,934)	(4,931,584)
Changes in assumptions	8,338,713	332,251	339,698	288,975	6,040,878	21,107,459	248,807	4,142,261	3,165,452	-
Plan changes	-	90,538	1,003,347	-	-	(3,251,913)	-	-	-	-
Differences in expected and actual experience	9,917,845	11,668,539	9,022,410	4,591,091	12,264,924	3,586,890	7,274,695	3,745,052	2,722,097	-
Net change in total pension liability	33,787,439	25,157,202	22,513,828	16,534,303	27,926,640	27,622,965	13,373,313	13,906,020	11,240,093	5,142,367
Total pension liability-beginning	257,098,732	231,941,530	209,427,702	192,893,399	164,966,759	137,343,794	123,970,481	110,064,461	98,824,368	93,682,001
Total pension liability-ending (a)	$ 290,886,171	$ 257,098,732	$ 231,941,530	$ 209,427,702	$ 192,893,399	$ 164,966,759	$ 137,343,794	$ 123,970,481	$ 110,064,461	$ 98,824,368
Plan fiduciary net position										
Contributions-employer	$ 17,868,691	$ 15,428,539	$ 13,918,178	$ 12,978,063	$ 11,006,853	$ 9,012,774	$ 6,983,937	$ 5,098,795	$ 3,211,208	$ 3,284,519
Contributions-employee	6,676,833	5,759,943	5,216,437	5,109,928	4,499,616	4,152,868	3,892,462	3,661,184	3,415,883	3,161,975
Net investment income	23,873,002	(23,276,288)	21,170,011	16,177,398	17,660,259	(4,044,856)	10,840,433	4,409,878	462,301	3,735,315
Benefit payments, including refunds of employee contributions	(10,548,450)	(10,412,312)	(9,120,501)	(7,989,706)	(7,359,415)	(8,075,493)	(7,123,049)	(5,725,728)	(5,207,647)	(4,931,584)
Administrative expenses	(342,060)	(312,619)	(289,272)	(273,657)	(247,038)	(222,709)	(211,606)	(199,710)	(189,319)	(172,667)
Other	(831,111)	(994,243)	(817,038)	(540,179)	(514,156)	(441,080)	(558,648)	(543,269)	(669,631)	(89,595)
Net change in plan fiduciary net position	36,696,905	(13,806,980)	30,077,815	25,461,847	25,046,119	381,504	13,823,529	6,701,150	1,022,795	4,987,963
Plan fiduciary net position-beginning	147,395,821	161,202,801	131,124,986	105,663,139	80,617,020	80,235,516	66,411,987	59,710,837	58,688,042	53,700,079
Plan fiduciary net position-ending (b)	$ 184,092,726	$ 147,395,821	$ 161,202,801	$ 131,124,986	$ 105,663,139	$ 80,617,020	$ 80,235,516	$ 66,411,987	$ 59,710,837	$ 58,688,042
County's net pension liability - ending (a) - (b)	$ 106,793,445	$ 109,702,911	$ 70,738,729	$ 78,302,716	$ 87,230,260	$ 84,349,739	$ 57,108,278	$ 57,558,494	$ 50,353,624	$ 40,136,326
Plan fiduciary net position as a percentage of the total pension liability	63.29%	57.33%	69.50%	62.61%	54.78%	48.87%	58.42%	53.57%	54.25%	59.39%
Covered payroll	$ 95,698,937	$ 86,069,945	$ 78,386,428	$ 72,287,571	$ 66,430,660	$ 62,731,597	$ 67,376,355	$ 55,298,160	$ 51,554,723	$ 48,386,989
County's net pension liability as a percentage of covered payroll	111.59%	127.46%	90.24%	108.32%	131.31%	134.46%	84.76%	104.09%	97.67%	82.95%

Cherokee County, Georgia

Required Supplementary Information

Schedule of Pension Contributions

	2024	2023*	2022*	2021	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	$ 17,650,142	$ 15,013,515	$ 13,493,834	$ 12,372,169	$ 12,313,985	$ 10,848,801	$ 7,504,938	$ 6,208,858	$ 4,829,519	$ 4,044,842
Contributions in relation to the actuarially determined contribution	19,248,734	17,280,817	14,887,811	13,690,849	11,849,885	10,188,335	8,846,419	6,606,852	4,729,308	3,360,194
Contribution deficiency (excess)	$ (1,598,592)	$ (2,267,302)	$ (1,393,977)	$ (1,318,680)	$ 464,100	$ 660,466	$ (1,341,481)	$ (397,994)	$ 100,211	$ 684,648
Covered payroll	$ 110,142,827	$ 95,698,937	$ 86,069,945	$ 78,386,428	$ 72,287,571	$ 66,430,660	$ 62,731,597	$ 67,376,355	$ 55,298,160	$ 51,554,723
Contributions as a percentage of covered payroll	17.48%	18.06%	17.30%	17.47%	16.39%	15.34%	14.10%	9.81%	8.55%	6.52%

* As revised

Cherokee County, Georgia
Required Supplementary Information
Schedule of Changes in the County's Total OPEB Liability and Related Ratios

	2024	2023	2022	2021	2020	2019	2018
Total OPEB liability							
Service cost	$ 1,100,552	$ 958,347	$ 766,487	$ 1,135,366	$ 703,863	$ 571,586	$ 383,243
Interest on total OPEB liability	587,260	594,422	702,703	249,681	183,934	207,342	206,055
Changes of benefit terms	-	-	-	-	-	2,854,622	-
Differences between expected and actual experience	(390,499)	3,740,917	(692,726)	2,580,558	(191,151)	(300,694)	(12,009,229)
Changes of assumptions or other inputs	1,585,623	(1,279,257)	(3,199,834)	589,947	1,383,046	(151,375)	12,356,713
Employer contributions	(893,449)	(846,936)	(102,546)	(98,766)	(399,810)	(378,111)	(639,899)
Net change in total OPEB liability	1,989,487	3,167,493	(2,525,916)	4,456,786	1,679,882	2,803,370	296,883
Total OPEB liability - beginning	15,373,286	12,205,793	14,731,709	10,274,923	8,595,041	5,791,671	5,494,788
Total OPEB liability - ending	$ 17,362,773	$ 15,373,286	$ 12,205,793	$ 14,731,709	$ 10,274,923	$ 8,595,041	$ 5,791,671
Covered-employee payroll	$118,484,213	$ 113,927,128	$ 65,405,783	$ 62,890,176	$ 65,406,912	$ 63,501,856	$ 58,902,161
County's total OPEB liability as a percentage of covered-employee payroll	14.65%	13.49%	18.66%	23.42%	15.71%	13.54%	9.83%

The schedule above is intended to show information for 10 years. Additional years will be displayed as they become available.
No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Cherokee County, Georgia
General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budgetary Basis)
For the Year Ended September 30, 2024

	Budget			Variance With Final
	Original	Final	Actual	Budget
Revenues				
Property taxes	$ 101,172,303	$ 96,130,215	$ 96,963,555	$ 833,340
Franchise taxes	2,313,404	2,313,404	2,223,203	(90,201)
Insurance premiums taxes	14,500,000	14,643,777	15,572,044	928,267
Licenses and permits	3,729,000	3,729,000	4,632,834	903,834
Intergovernmental	88,600	88,600	89,671	1,071
Fines and forfeitures	5,660,706	5,660,706	5,509,250	(151,456)
Charges for services	12,908,879	13,009,081	14,105,904	1,096,823
Interest	4,000,000	6,037,277	6,452,815	415,538
Contributions and donations	-	-	1,480	1,480
Other	951,053	1,122,227	1,617,269	495,042
Total revenues	145,323,945	142,734,287	147,168,025	4,433,738
Expenditures				
Current:				
General government				
County commission	426,215	467,781	467,782	(1)
County manager	795,930	838,877	862,672	(23,795)
County clerk	382,743	382,743	327,117	55,626
Administrative services agencies	288,944	353,240	329,449	23,791
Elections	2,464,181	2,464,181	2,130,074	334,107
Finance	1,285,611	1,285,611	1,257,566	28,045
Purchasing	538,897	561,871	561,871	-
County attorney	352,410	352,410	336,661	15,749
Data processing	4,692,808	4,836,099	4,836,100	(1)
Human resources	498,194	498,194	493,621	4,573
Tax commissioner	2,970,778	2,970,778	2,949,753	21,025
Tax commissioner (TAVT)	120,000	120,000	74,816	45,184
Tax assessor	3,530,952	3,530,952	3,521,474	9,478
Development services administration	631,881	631,881	608,218	23,663
GIS/mapping	444,314	444,314	422,923	21,391
Building and grounds	3,179,452	3,308,681	3,308,676	5
General administration	175,612	175,612	122,304	53,308
Risk management	310,231	310,231	300,188	10,043
Communications	457,807	460,807	431,303	29,504
Capital Projects	23,623	23,623	9,849	13,774
Total general government	23,570,583	24,017,886	23,352,417	665,469
Judicial				
Court administration	2,979,662	3,079,864	2,769,010	310,854
Superior court	909,452	909,452	884,310	25,142
Clerk of superior court	5,985,495	6,515,536	6,515,535	1
Board of equalization	39,040	66,770	66,770	-
Clerk of court technology fund	221,000	499,910	502,384	(2,474)
District attorney	5,835,530	5,835,530	5,608,348	227,182
State court	1,361,317	1,361,317	1,325,796	35,521

(continued on next page)

Cherokee County, Georgia
General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budgetary Basis)
For the Year Ended September 30, 2024

	Budget			Variance With Final Budget
	Original	Final	Actual	
Judicial (continued)				
State court solicitor	3,225,142	3,225,142	3,131,071	94,071
Magistrate court	691,230	691,230	691,090	140
Probate court	1,233,904	1,233,904	1,166,944	66,960
Indigent defense	3,456,825	3,640,571	3,640,574	(3)
Office of solicitor general	51,000	51,000	13,305	37,695
Juvenile court	2,563,825	2,575,825	2,269,429	306,396
Juvenile court supervision	50,550	50,550	40,387	10,163
Total judicial	28,603,972	29,736,601	28,624,953	1,111,648
Public safety				
Coroner	390,661	436,872	433,729	3,143
Vice control	3,825,565	3,846,717	3,846,719	(2)
Law enforcement administration	7,151,589	7,153,492	7,153,497	(5)
Criminal investigation	4,771,415	4,513,578	4,513,578	-
Uniform patrol	13,827,078	14,031,493	14,031,495	(2)
Sheriff training division	1,771,320	1,753,635	1,753,635	-
Special operations	3,863,471	3,980,036	3,980,038	(2)
Adult detention facility	25,000,979	25,752,442	25,752,446	(4)
Emergency management	452,565	473,691	473,689	2
Court services	3,592,974	3,780,249	3,780,249	-
Sheriff crossing guard	232,535	214,264	214,263	1
Animal control	949,765	995,616	995,611	5
Animal shelter	1,953,553	1,953,553	1,939,682	13,871
Animal shelter special	51,800	51,800	23,301	28,499
Probation	1,428,034	1,428,034	1,417,693	10,341
Radio communications	224,194	300,778	300,777	1
Total public safety	69,487,498	70,666,250	70,610,402	55,848
Public works				
Recycling	439,146	545,386	545,385	1
Roads	4,695,522	4,695,522	4,271,744	423,778
Stormwater management	755,874	755,874	652,767	103,107
Engineering	1,191,074	1,191,074	1,025,962	165,112
Postclosure care	342,617	342,617	187,426	155,191
Transportation engineering	861,934	861,934	731,018	130,916
Total public works	8,286,167	8,392,407	7,414,302	978,105
Health and welfare				
Public health administration	204,401	204,904	204,904	-
Aid to dependent children	117,000	117,000	112,900	4,100
Aid to the disabled	15,000	15,000	15,000	-
Children and youth services	43,000	43,000	33,800	9,200
Community services	245,016	248,655	248,655	-
County extension	133,761	135,784	135,784	-
Senior center	7,134	8,861	8,861	-
Total health and welfare	765,312	773,204	759,904	13,300

(continued on next page)

Cherokee County, Georgia
General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual (Budgetary Basis)
For the Year Ended September 30, 2024

	Budget			Variance With Final
	Original	Final	Actual	Budget
Culture and recreation				
Historical Society	75,000	75,000	75,000	-
Library	3,298,565	3,298,565	3,298,565	-
MUST	50,000	50,000	50,000	-
Woodstock Arts	30,000	30,000	30,000	-
Total recreation and culture	3,453,565	3,453,565	3,453,565	-
Housing and development				
Code enforcement	2,233,810	2,234,853	2,241,314	(6,461)
Planning and zoning	1,509,291	1,509,291	1,376,777	132,514
Permits and inspections	1,332,136	1,353,006	1,353,007	(1)
Forestry services	13,197	13,197	13,055	142
Economic development	737,187	737,187	737,187	-
Total housing and development	5,825,621	5,847,534	5,721,340	126,194
Debt service:				
Principal	234,888	234,888	201,380	33,508
Interest	27,066	27,066	28,201	(1,135)
Total debt service	261,954	261,954	229,581	32,373
Total expenditures	140,254,672	143,149,401	140,166,464	2,982,937
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,069,273	(415,114)	7,001,561	7,416,675
Other Financing Sources (Uses):				
Proceeds from sale of capital assets	-	-	58,179	58,179
Insurance reimbursement	45,000	75,227	155,738	80,511
Transfers in	361,236	364,236	364,236	-
Transfers out	(12,793,233)	(12,717,121)	(12,714,664)	2,457
Total other financing sources (uses)	(12,386,997)	(12,277,658)	(12,136,511)	141,147
Net Change in Fund Balance	(7,317,724)	(12,692,772)	(5,134,950)	7,557,822
Reconciliation to GAAP Basis:				
Unbudgeted debt proceeds			1,553,356	
Unbudgeted capital expenditures			(1,553,356)	
Fund Balance Beginning of Year - GAAP basis	74,534,939	74,534,939	74,534,939	-
Fund Balance End of Year - GAAP basis	$ 67,217,215	$ 61,842,167	$ 69,399,989	$ 7,557,822

Cherokee County, Georgia
Fire District Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	$39,136,293	$37,036,293	$ 36,729,304	$ (306,989)
Intergovernmental	10,740,815	10,740,815	11,212,719	471,904
Charges for services	96,000	96,000	138,254	42,254
Interest	400,000	400,000	927,698	527,698
Contributions and donations	-	7,000	7,000	-
Miscellaneous	-	-	2,400	2,400
Total revenues	50,373,108	48,280,108	49,017,375	737,267
Expenditures				
Current				
Public safety	50,572,122	51,388,278	51,388,280	(2)
Total expenditures	50,572,122	51,388,278	51,388,280	(2)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(199,014)	(3,108,170)	(2,370,905)	737,265
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	23,306	23,306
Insurance reimbursement	-	103,772	243,647	139,875
Transfers out	(211,236)	(211,236)	(211,236)	-
Total other financing sources (uses)	(211,236)	(107,464)	55,717	163,181
Net Change in Fund Balance	(410,250)	(3,215,634)	(2,315,188)	900,446
Fund Balance Beginning of Year	12,933,898	12,933,898	12,933,898	-
Fund Balance End of Year	$12,523,648	$ 9,718,264	$ 10,618,710	$ 900,446

1. METHODS AND ASSUMPTIONS TO DETERMINE CONTRIBUTION RATES

Pension Plan:

1. Valuation date: 01/01/24
2. Actuarial cost method: Entry Age Normal
3. Asset valuation method: Smoothed market value with a 5-year smoothing period.
4. Assumed Rate of Return of Investments: 7.00%
5. Amortization Method: Closed level dollar for unfunded liability
6. Includes inflation at 2.00%

2. CHANGES IN ASSUMPTIONS

Pension Plan:

1. There were no changes in assumptions.

OPEB Plan:

1. The discount rate was decreased from 4.87% to 3.82%.
2. The medical trend rate was decreased from 5.90% to 5.72%.

3. LEGAL COMPLIANCE- BUDGETS

An operating budget is legally required to be adopted each fiscal year for all funds. Budgets are prepared by the County Manager and presented not later than thirty days before the beginning of the fiscal year. Budgets for the General Fund, Special Revenue Funds, Debt Service Fund and Capital Projects Funds are prepared using the modified accrual basis of accounting except for certain items discussed below, while the budgets for the Enterprise Funds are prepared using the full accrual basis. The budget for the General Fund is prepared on the budgetary basis. Certain cost allocations are budgeted as a revenue rather than a reduction of expenditure, certain debt service expenditures are budgeted at the department level, and capital outlay and proceeds from subscription based information technology arrangements are not budgeted in the General Fund.

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

1. On or around September 1, the County Manager submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means of financing them.
2. At least one public hearing is conducted to obtain taxpayer comments.
3. The budget is formally approved at the first Board meeting in October, or shortly thereafter as deemed appropriate by the Budget Officer.
4. The County Manager is authorized to transfer amounts between accounts within any department. All supplemental appropriations must be enacted by the County Commission.
5. The legal level of control (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual operating budget is typically at the department level. For the capital project fund budgets the legal level of control is typically the fund as a whole.

6. Annual appropriated budgets are adopted for the General Fund, each Special Revenue Fund, each Capital Projects Fund except project length budgets are adopted for the SPLOST fund, and the Debt Service Fund for the fiscal year ended September 30th. Budget amounts are as originally adopted, or as amended by the Board of Commissioners. The supplementary budgetary appropriations are reflected in the final budget numbers. Unencumbered appropriations lapse at fiscal year-end.

CHEROKEE COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted or committed to expenditures for a particular purpose.

Sheriff's Commissary Fund – to account for the proceeds of jail inmate commissary sales. These revenues have been committed by the Sheriff to be used on the County Jail and the inmates.

Law Library Fund – to provide for the operation and maintenance of the County's law library. The revenues collected are from legally restricted fines, as restricted by State law.

Senior Services Fund – to account for funds received from various State and local agencies to be expended for social welfare programs, including services for senior citizens. The revenues are generated by Federal and State grants, which are restricted for providing senior services.

Confiscated Assets Fund– to account for confiscated cash seizures by Cherokee County Law enforcement from drug related crimes. Funds may be used for any public safety purpose except salaries of law enforcement personnel, as restricted by State law.

Multiple Grant Fund – to account for restricted grant monies received from various Federal and State agencies.

Drug Abuse and Treatment Fund – to account for collection of penalty assessments in certain drug related court cases. Proceeds are restricted by State law for drug abuse treatment and education programs.

DUI Court Fund – to account for the coordination of substance abuse intervention with judicial support. Revenues are generated by a fine assessment, as restricted in use by State law.

Victim/Witness Fund – to account for the 4% fee added to Court fines restricted by State law, for the benefit of victims of crime and their families.

Parks and Recreation Fund – to account for the charges for services and activities of the County's parks and recreation department. The County has committed the charges generated from the park and recreation programs and alcohol excise taxes to be used for supporting park and recreation functions.

The America Rescue Plan Act (ARPA) Grant Fund – to account for the ARPA grant proceeds.

DA Confiscated Assets Fund – to account for District Attorney's (DA) share of confiscated cash seizures by Cherokee County Law enforcement from drug related crimes. Funds may be used for any public safety purpose except salaries of law enforcement personnel, as restricted by State law.

CDBG Fund – to account for the community development block receipts and the expenditures related to the grant. Grant receipts are federally restricted for specific purposes in order to provide benefits to low to moderate income groups.

Jail Fund – to account for collection of penalty assessments in certain court cases. Proceeds are restricted for construction, operation, and staffing of County correctional and detention center, as required by State law.

Special Revenue Funds (Continued)

Sheriff's Forfeitures Fund– to account for forfeitures to the County's Sheriff's office. These forfeitures are restricted to be used to offset costs of drug prevention and drug traffic enforcement, as required by State law.

E-911 Fund – to account for the activities of the County's E-911 system. Financing is provided by program charges. Revenues are expended for system operations and capital assets, as restricted by State law.

Hotel/Motel Fund– to account for monies collected from the 6% lodging tax. Revenues collected are restricted by State law for the promotion of tourism.

Transportation– to account for the revenues and operating expenses of the City's public transportation system. Revenues of this fund are primarily from federally restricted grants.

Drug Accountability Court– to account for the enhancement of ancillary services that prevent recidivism such as individualized treatment, vocational and educational services and community reintegration services to achieve long term recovery. Funds are provided by fees charged to participants in the program plus grant revenue, and transfers from the DATE Fund, and are legally restricted for specific use.

Mental Health Court– to account for the revenues and operating expenditures of the County's Mental Health Court which supports the needs of the mentally ill who come in contact with the justice system. Revenues of this fund are primarily grant revenues and transfers from the DATE Fund.

Drug Screening Lab– to accounts for the operations and proceeds of the County's Drug Screening Lab.

Opioid Settlement Fund – to account for opioid settlement funds.

Capital Projects Funds

Impact Fees- to account for monies collected from a new development based on that development's fair share of the cost to provide additional facilities in the following categories: public roads, libraries, public safety, fire protection, and parks.

Debt Service Fund

Debt Service Fund- to account for the accumulation of resources for repayment of the General Obligation Bonds.

Cherokee County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2024

	Special Revenue Funds										
	Sheriff's Commissary	**Law Library**	**Senior Services**	**Confiscated Assets**	**Multiple Grant**	**Drug Abuse and Treatment**	**DUI Court**	**Victim/ Witness**	**Parks and Recreation**	**ARPA Grant Fund**	**DA Confiscated Assets**
Assets											
Cash	$ 570,320	$ 483,662	$ -	$ 79,573	$ -	$ 859,980	$ 339,977	$ 24,235	$ 2,117,086	$ 7,416,219	$ 76,550
Property taxes receivable, net	-	-	-	-	-	-	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-	-	12,575	-	174,567	-	-
Due from other governments	-	-	360,569	-	1,159,563	15,918	39,136	13,494	-	-	-
Prepaid items	-	-	-	-	-	-	-	-	-	7,499	-
Total Assets	$ 570,320	$ 483,662	$ 360,569	$ 79,573	$ 1,159,563	$ 875,898	$ 391,688	$ 37,729	$ 2,291,653	$ 7,423,718	$ 76,550
Liabilities, Deferred Inflows of Resources, and Fund Balances											
Liabilities											
Accounts payable	$ -	$ -	$ 42,678	$ -	$ 40,715	$ -	$ 27,105	$ 236	$ 257,095	$ 1,254,808	$ -
Accrued liabilities	303	-	80,811	-	30,794	-	13,751	6,047	214,578	79,665	-
Due to other funds	-	-	128,340	-	1,034,039	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	765,061	6,089,245	-
Total Liabilities	303	-	251,829	-	1,105,548	-	40,856	6,283	1,236,734	7,423,718	-
Deferred Inflows of Resources											
Unearned revenue- advance registration fees	-	-	-	-	-	-	-	-	-	-	-
Unavailable revenue- property taxes	-	-	-	-	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-	-	-	-	-	-
Fund Balances											
Nonspendable:											
Prepaid items	-	-	-	-	-	-	-	-	-	7,499	-
Restricted:											
Law library operations	-	483,662	-	-	-	-	-	-	-	-	-
Senior services	-	-	108,740	-	-	-	-	-	-	-	-
Public safety	-	-	-	79,573	-	-	-	-	-	-	76,550
Court services	-	-	-	-	-	875,898	350,832	-	-	-	-
Grant activities	-	-	-	-	54,015	-	-	-	-	-	-
Jail operations and construction	-	-	-	-	-	-	-	-	-	-	-
E911 operations	-	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	31,446	-	-	-
Impact fees	-	-	-	-	-	-	-	-	-	-	-
Committed:											
Jail and inmate services	570,017	-	-	-	-	-	-	-	-	-	-
Parks and recreation activities	-	-	-	-	-	-	-	-	1,054,919	-	-
Unassigned (deficit)	-	-	-	-	-	-	-	-	-	(7,499)	-
Total Fund Balances	570,017	483,662	108,740	79,573	54,015	875,898	350,832	31,446	1,054,919	-	76,550
Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 570,320	$ 483,662	$ 360,569	$ 79,573	$ 1,159,563	$ 875,898	$ 391,688	$ 37,729	$ 2,291,653	$ 7,423,718	$ 76,550

Cherokee County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2024

	Special Revenue Funds								
	CDBG	Jail	Sheriff's Forfeiture	E-911	Hotel Motel	Transportation	Drug Accountability Court	Mental Health Court	Drug Screening Lab
Assets									
Cash	$ -	$ 358,811	$ 102,968	$ 2,769,345	$ -	$ 1,001,493	$ 198	$ 700	$ 677,375
Investments	-	-	-	-	-	-	-	-	-
Property taxes receivable, net	-	-	-	-	-	-	-	-	-
Accounts receivable, net	-	16,021	-	316	54,668	-	-	-	2,035
Due from other governments	67,301	34,025	-	1,074,770	-	211,295	224,688	57,515	-
Prepaid items	-	-	-	-	-	-	-	-	-
Total Assets	$ 67,301	$ 408,857	$ 102,968	$ 3,844,431	$ 54,668	$ 1,212,788	$ 224,886	$ 58,215	$ 679,410
Liabilities, Deferred Inflows of Resources, and Fund Balances									
Liabilities									
Accounts payable	$ 16,263	$ -	$ -	$ 71,175	$ -	$ 17,623	$ 27,816	$ 8,924	$ 9,861
Accrued liabilities	8,205	-	-	253,100	-	60,164	28,518	10,337	16,135
Due to other funds	40,732	-	-	-	54,668	-	192,657	38,796	-
Unearned revenue	-	-	-	-	-	-	-	-	-
Total Liabilities	65,200	-	-	324,275	54,668	77,787	248,991	58,057	25,996
Deferred Inflows of Resources									
Unavailable revenue- property taxes	-	-	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	-	-	-	-	-	-	-	-	-
Fund Balances									
Nonspendable:									
Prepaid items	-	-	-	-	-	-	-	-	-
Restricted:									
Law library operations	-	-	-	-	-	-	-	-	-
Senior services	-	-	-	-	-	-	-	-	-
Public safety	-	-	102,968	-	-	-	-	-	653,414
Court services	-	-	-	-	-	-	-	-	-
Grant activities	2,101	-	-	-	-	-	-	158	-
Jail operations and construction	-	408,857	-	-	-	-	-	-	-
E911 operations	-	-	-	3,520,156	-	-	-	-	-
Health and welfare	-	-	-	-	-	1,135,001	-	-	-
Impact fees	-	-	-	-	-	-	-	-	-
Committed:									
Jail and inmate services	-	-	-	-	-	-	-	-	-
Parks and recreation activities	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	-	-	-	-	-	-	(24,105)	-	-
Total Fund Balances	2,101	408,857	102,968	3,520,156	-	1,135,001	(24,105)	158	653,414
Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 67,301	$ 408,857	$ 102,968	$ 3,844,431	$ 54,668	$ 1,212,788	$ 224,886	$ 58,215	$ 679,410

Cherokee County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2024

	Special Revenue Funds	Capital Projects Funds		
	Opioid Settlement	Impact Fees	Debt Service	Total
Assets				
Cash	$ 1,603,124	$ 12,783,326	$ 983,448	$ 32,248,390
Property taxes receivable, net	-	-	5,712,459	5,712,459
Accounts receivable, net	-	-	-	260,182
Due from other governments	-	178,753	-	3,437,027
Prepaid items	-	-	-	7,499
Total Assets	$ 1,603,124	$ 12,962,079	$ 6,695,907	$ 41,665,557
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	$ 7,040	$ 14,485	$ 358,780	$ 2,154,604
Accrued liabilities	4,935	1,414	-	808,757
Due to other funds	-	-	-	1,489,232
Unearned revenue	-	-	-	6,854,306
Total Liabilities	11,975	15,899	358,780	11,306,899
Deferred Inflows of Resources				
Unavailable revenue- property taxes	-	-	5,934,950	5,934,950
Total Deferred Inflows of Resources	-	-	5,934,950	5,934,950
Fund Balances				
Nonspendable:				
Prepaid items	-	-	-	7,499
Restricted:				
Law library operations	-	-	-	483,662
Senior services	-	-	-	108,740
Public safety	-	-	-	912,505
Court services	-	-	-	1,226,730
Grant activities	-	-	-	56,274
Jail operations and construction	-	-	-	408,857
E911 operations	-	-	-	3,520,156
Health and welfare	1,591,149	-	-	2,757,596
Debt service	-	-	402,177	402,177
Cultural and recreation construction	-	-	-	-
Impact fees	-	12,946,180	-	12,946,180
Committed:				
Jail and inmate services	-	-	-	570,017
Parks and recreation activities	-	-	-	1,054,919
Unassigned (deficit)	-	-	-	(31,604)
Total Fund Balances	1,591,149	12,946,180	402,177	24,423,708
Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 1,603,124	$ 12,962,079	$ 6,695,907	$ 41,665,557

Cherokee County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2024

	Special Revenue Funds										
	Sheriff's Commissary	**Law Library**	**Senior Services**	**Confiscated Assets**	**Multiple Grant**	**Drug Abuse and Treatment**	**DUI Court**	**Victim/ Witness**	**Parks and Recreation**	**ARPA Grant Fund**	**DA Confiscated Assets**
Revenues											
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Insurance premium taxes	-	-	-	-	-	-	-	-	-	-	-
Alcoholic beverage taxes	-	-	-	-	-	-	-	-	1,241,950	-	-
Other taxes	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	1,353,510	52,726	2,507,007	-	143,458	-	-	12,292,287	-
Fines and forfeitures	-	118,082	-	-	17,941	310,351	322,743	208,445	-	-	1,815
Charges for services	678,285	-	123,914	-	-	-	-	-	4,010,176	-	-
Investment income	-	5,808	-	-	-	22,722	-	-	-	-	-
Contributions	-	-	39,647	-	38,260	-	69,800	-	86,550	-	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total Revenues	678,285	123,890	1,517,071	52,726	2,563,208	333,073	536,001	208,445	5,338,676	12,292,287	1,815
Expenditures											
Current:											
General government	-	-	-	-	683,678	-	-	-	-	4,064,725	-
Judicial	-	71,589	-	-	1,028,468	-	738,502	130,936	-	5,019,155	-
Public safety	635,873	-	-	95,212	436,769	-	-	-	-	1,247,333	-
Public works	-	-	-	-	230	-	-	-	-	-	-
Health and welfare	-	-	2,799,288	-	90,567	-	-	106,000	-	1,919,575	-
Culture and recreation	-	-	-	-	582,236	-	-	-	8,406,171	-	-
Housing and development	-	-	-	-	-	-	-	-	-	41,499	-
Intergovernmental	-	-	-	-	-	-	-	-	-	-	-
Debt service:											
Principal	-	-	4,469	-	-	-	-	-	-	-	-
Interest	-	-	1,241	-	-	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	635,873	71,589	2,804,998	95,212	2,821,948	-	738,502	236,936	8,406,171	12,292,287	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	42,412	52,301	(1,287,927)	(42,486)	(258,740)	333,073	(202,501)	(28,491)	(3,067,495)	-	1,815
Other Financing Sources (Uses)											
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	23,673	-	-
Issuance of debt	-	-	-	-	-	-	-	-	-	-	-
Insurance reimbursement	-	-	1,150	-	-	-	-	-	19,768	-	-
Transfers in	-	-	1,072,519	-	250,450	-	187,972	38,287	3,005,664	-	-
Transfers out	-	-	-	-	-	(171,320)	-	-	-	-	-
Total Other Financing Sources (Uses)	-	-	1,073,669	-	250,450	(171,320)	187,972	38,287	3,049,105	-	-
Net Change in Fund Balances	42,412	52,301	(214,258)	(42,486)	(8,290)	161,753	(14,529)	9,796	(18,390)	-	1,815
Fund Balance Beginning of Year	527,605	431,361	322,998	122,059	62,305	714,145	365,361	21,650	1,073,309	-	74,735
Fund Balances End of Year	$ 570,017	$ 483,662	$ 108,740	$ 79,573	$ 54,015	$ 875,898	$ 350,832	$ 31,446	$ 1,054,919	$ -	$ 76,550

Cherokee County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2024

	Special Revenue Funds								
	CDBG	Jail	Sheriff's Forfeiture	E-911	Hotel Motel	Transportation	Drug Accountability Court	Mental Health Court	Drug Screening Lab
Revenues									
Property taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Alcoholic beverage taxes	-	-	-	-	-	-	-	-	-
Other taxes	-	-	-	-	712,523	-	-	-	-
Intergovernmental	1,325,008	-	115,054	-	-	1,307,374	557,993	193,022	-
Fines and forfeitures	-	440,963	-	-	-	-	123,308	2,540	-
Charges for services	-	58,536	-	6,411,251	-	564,702	-	-	699,483
Investment income	-	-	3	73,514	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-
Other	-	88,913	-	-	-	-	-	-	-
Total Revenues	1,325,008	588,412	115,057	6,484,765	712,523	1,872,076	681,301	195,562	699,483
Expenditures									
Current:									
General government	-	-	-	-	-	-	-	-	-
Judicial	-	-	-	-	-	-	927,948	249,400	575,762
Public safety	-	511,855	53,916	6,761,205	-	-	-	-	-
Health and welfare	-	-	-	-	-	2,418,627	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Housing and development	1,327,530	-	-	-	115,000	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Total Expenditures	1,327,530	511,855	53,916	6,761,205	115,000	2,418,627	927,948	249,400	575,762
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,522)	76,557	61,141	(276,440)	597,523	(546,551)	(246,647)	(53,838)	123,721
Other Financing Sources (Uses)									
Proceeds from sale of capital assets	-	-	-	-	-	11,100	-	-	-
Issuance of debt	-	-	-	-	-	-	-	-	-
Insurance reimbursement	-	16,021	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	750,839	89,404	41,666	-
Transfers out	-	-	-	-	(597,523)	-	-	-	-
Total Other Financing Sources (Uses)	-	16,021	-	-	(597,523)	761,939	89,404	41,666	-
Net Change in Fund Balances	(2,522)	92,578	61,141	(276,440)	-	215,388	(157,243)	(12,172)	123,721
Fund Balance Beginning of Year	4,623	316,279	41,827	3,796,596	-	919,613	133,138	12,330	529,693
Fund Balances End of Year	$ 2,101	$ 408,857	$ 102,968	$ 3,520,156	$ -	$ 1,135,001	$ (24,105)	$ 158	$ 653,414

Cherokee County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2024

	Special Revenue Funds	Capital Projects Funds		
	Opioid Settlement	**Impact Fees**	**Debt Service**	**Total**
Revenues				
Property taxes	$ -	$ -	$ 6,778,892	$ 6,778,892
Alcoholic beverage taxes	-	-	-	1,241,950
Other taxes	-	-	-	712,523
Intergovernmental	-	619,597	-	20,467,036
Fines and forfeitures	1,022,442	-	-	2,568,630
Charges for services	-	3,619,281	-	16,165,628
Investment income	-	394,485	-	496,532
Contributions	-	-	-	234,257
Other	-	-	26,880	115,793
Total Revenues	1,022,442	4,633,363	6,805,772	48,781,241
Expenditures				
Current:				
General government	-	25,323	-	4,773,726
Judicial	72,182	-	-	8,813,942
Public safety	-	274,693	-	10,016,856
Public works	-	-	-	230
Health and welfare	-	-	-	7,334,057
Culture and recreation	-	-	-	8,988,407
Housing and development	-	-	-	1,484,029
Intergovernmental	-	2,000,000	-	2,000,000
Debt service:				
Principal	-	-	5,540,000	5,544,469
Interest	-	-	791,572	792,813
Total Expenditures	72,182	2,300,016	6,331,572	49,748,529
Excess (Deficiency) of Revenues Over (Under) Expenditures	950,260	2,333,347	474,200	(967,288)
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	-	34,773
Insurance reimbursement	-	-	-	36,939
Transfers in	-	-	-	5,436,801
Transfers out	-	-	-	(768,843)
Total Other Financing Sources (Uses)	-	-	-	4,739,670
Net Change in Fund Balances	950,260	2,333,347	474,200	3,772,382
Fund Balance Beginning of Year	640,889	10,612,833	(72,023)	20,651,326
Fund Balances End of Year	$ 1,591,149	$ 12,946,180	$ 402,177	$ 24,423,708

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2024

	Sheriff's Commissary			
	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-
Fines and forfeitures	-	-	-	-
Charges for services	800,000	800,000	678,285	(121,715)
Investment income	-	-	-	-
Contributions	-	-	-	-
Other	-	-	-	-
Total revenues	800,000	800,000	678,285	(121,715)
Expenditures				
Current:				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	800,000	800,000	635,873	164,127
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	800,000	800,000	635,873	164,127
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	42,412	42,412
Other Financing Sources (Uses)				
Insurance reimbursement	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net Change in Fund Balances	-	-	42,412	42,412
Fund Balances Beginning of Year	527,605	527,605	527,605	-
Fund Balances End of Year	$ 527,605	$ 527,605	$ 570,017	$ 42,412

Law Library				Senior Services			
Original Budget	Final Budget	Actual	Variance With Final Budget	Original Budget	Final Budget	Actual	Variance With Final Budget
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	1,329,935	1,355,022	1,353,510	(1,512)
122,500	122,500	118,082	(4,418)	-	-	-	-
4,000	4,000	-	(4,000)	114,500	114,500	123,914	9,414
1,500	1,500	5,808	4,308	-	-	-	-
-	-	-	-	23,000	36,700	39,647	2,947
-	-	-	-	-	-	-	-
128,000	128,000	123,890	(4,110)	1,467,435	1,506,222	1,517,071	10,849
-	-	-	-	-	-	-	-
128,000	128,000	71,589	56,411	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	2,546,244	2,799,289	2,799,288	1
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	4,469	4,469	4,469	-
-	-	-	-	1,241	1,241	1,241	-
128,000	128,000	71,589	56,411	2,551,954	2,804,999	2,804,998	1
-	-	52,301	52,301	(1,084,519)	(1,298,777)	(1,287,927)	10,850
-	-	-	-	-	-	1,150	1,150
-	-	-	-	1,072,519	1,072,519	1,072,519	-
-	-	-	-	-	-	-	-
-	-	-	-	1,072,519	1,072,519	1,073,669	1,150
-	-	52,301	52,301	(12,000)	(226,258)	(214,258)	12,000
431,361	431,361	431,361	-	322,998	322,998	322,998	-
$ 431,361	$ 431,361	$ 483,662	$ 52,301	$ 310,998	$ 96,740	$ 108,740	$ 12,000

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2024

	Confiscated Assets			
	Original Budget	**Final Budget**	**Actual**	**Variance With Final Budget**
Revenues				
Taxes	$ -	$ -	$ -	$ -
Intergovernmental	125,000	125,000	52,726	(72,274)
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Other	-	-	-	-
Total revenues	125,000	125,000	52,726	(72,274)
Expenditures				
Current:				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	125,000	125,000	95,212	29,788
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	125,000	125,000	95,212	29,788
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(42,486)	(42,486)
Other Financing Sources (Uses)				
Insurance reimbursement	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net Change in Fund Balances	-	-	(42,486)	(42,486)
Fund Balances Beginning of Year	122,059	122,059	122,059	-
Fund Balances End of Year	$ 122,059	$ 122,059	$ 79,573	$ (42,486)

Multiple Grant				Drug Abuse and Treatment			
Original Budget	Final Budget	Actual	Variance With Final Budget	Original Budget	Final Budget	Actual	Variance With Final Budget
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
437,038	3,005,947	2,507,007	(498,940)	-	-	-	-
14,345	51,335	17,941	(33,394)	221,450	221,450	310,351	88,901
-	-	-	-	-	-	-	-
-	-	-	-	8,000	8,000	22,722	14,722
-	3,260	38,260	35,000	-	-	-	-
-	-	-	-	-	-	-	-
451,383	3,060,542	2,563,208	(497,334)	229,450	229,450	333,073	103,623
-	1,290,518	683,678	606,840	-	-	-	-
660,960	1,088,158	1,028,468	59,690	-	-	-	-
-	474,626	436,769	37,857	-	-	-	-
-	230	230	-	-	-	-	-
-	-	90,567	(90,567)	-	-	-	-
-	582,239	582,236	3	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
660,960	3,435,771	2,821,948	613,823	-	-	-	-
(209,577)	(375,229)	(258,740)	116,489	229,450	229,450	333,073	103,623
-	-	-	-	-	-	-	-
209,577	318,635	250,450	(68,185)	-	-	-	-
-	-	-	-	(413,581)	(542,964)	(171,320)	371,644
209,577	318,635	250,450	(68,185)	(413,581)	(542,964)	(171,320)	371,644
-	(56,594)	(8,290)	48,304	(184,131)	(313,514)	161,753	475,267
62,305	62,305	62,305	-	714,145	714,145	714,145	-
$ 62,305	$ 5,711	$ 54,015	$ 48,304	$ 530,014	$ 400,631	$ 875,898	$ 475,267

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2024

	DUI Court			
	Original Budget	**Final Budget**	**Actual**	**Variance With Final Budget**
Revenues				
Taxes	$ -	$ -	$ -	$ -
Intergovernmental	121,846	149,217	143,458	(5,759)
Fines and forfeitures	300,000	300,000	322,743	22,743
Charges for services	-	-	-	-
Investment income	-	-	-	-
Contributions	85,000	85,000	69,800	(15,200)
Other	-	-	-	-
Total revenues	506,846	534,217	536,001	1,784
Expenditures				
Current:				
General government	-	-	-	-
Judicial	808,383	835,754	738,502	97,252
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	808,383	835,754	738,502	97,252
Excess (Deficiency) of Revenues Over (Under) Expenditures	(301,537)	(301,537)	(202,501)	99,036
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	-	-
Insurance reimbursement	-	-	-	-
Transfers in	201,537	201,537	187,972	(13,565)
Transfers out	-	-	-	-
Total other financing sources (uses)	201,537	201,537	187,972	(13,565)
Net Change in Fund Balances	(100,000)	(100,000)	(14,529)	85,471
Fund Balances Beginning of Year	365,361	365,361	365,361	-
Fund Balances End of Year	$ 265,361	$ 265,361	$ 350,832	$ 85,471

Victim/Witness				Parks and Recreation			
Original Budget	Final Budget	Actual	Variance With Final Budget	Original Budget	Final Budget	Actual	Variance With Final Budget
$ -	$ -	$ -	$ -	$ 1,395,000	$ 1,395,000	$ 1,241,950	$ (153,050)
-	-	-	-	-	-	-	-
185,000	198,648	208,445	9,797	-	-	-	-
-	-	-	-	4,077,425	4,077,425	4,010,176	(67,249)
-	-	-	-	-	-	-	-
-	-	-	-	77,650	77,650	86,550	8,900
-	-	-	-	-	-	-	-
185,000	198,648	208,445	9,797	5,550,075	5,550,075	5,338,676	(211,399)
-	-	-	-	-	-	-	-
117,287	130,935	130,936	(1)	-	-	-	-
-	-	-	-	-	-	-	-
106,000	106,000	106,000	-	-	-	-	-
-	-	-	-	8,555,739	8,575,507	8,406,171	169,336
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
223,287	236,935	236,936	(1)	8,555,739	8,575,507	8,406,171	169,336
(38,287)	(38,287)	(28,491)	9,796	(3,005,664)	(3,025,432)	(3,067,495)	(42,063)
-	-	-	-	-	-	23,673	23,673
-	-	-	-	-	19,768	19,768	-
38,287	38,287	38,287	-	3,005,664	3,005,664	3,005,664	-
-	-	-	-	-	-	-	-
38,287	38,287	38,287	-	3,005,664	3,025,432	3,049,105	23,673
-	-	9,796	9,796	-	-	(18,390)	(18,390)
21,650	21,650	21,650	-	1,073,309	1,073,309	1,073,309	-
$ 21,650	$ 21,650	$ 31,446	$ 9,796	$ 1,073,309	$ 1,073,309	$ 1,054,919	$ (18,390)

Cherokee County, Georgia
ARPA Grant Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Intergovernmental	$ 3,330,124	$ 13,778,175	$ 12,292,287	$ (1,485,888)
Total revenues	3,330,124	13,778,175	12,292,287	(1,485,888)
Expenditures				
Current				
General government	1,111,034	5,124,251	4,064,725	1,059,526
Judicial	1,744,507	5,116,991	5,019,155	97,836
Public safety	474,583	1,575,859	1,247,333	328,526
Health and welfare	-	1,919,575	1,919,575	-
Housing and development	-	41,499	41,499	-
Capital Outlay	-	-	-	-
Total expenditures	3,330,124	13,778,175	12,292,287	1,485,888
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net Change in Fund Balance	-	-	-	-
Fund Balance Beginning of Year	-	-	-	-
Fund Balance End of Year	$ -	$ -	$ -	$ -

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2024

	DA Confiscated Assets			
	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-
Fines and forfeitures	5,000	5,000	1,815	(3,185)
Charges for services	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Other	-	-	-	-
Total revenues	5,000	5,000	1,815	(3,185)
Expenditures				
Current:				
General government	-	-	-	-
Judicial	15,000	15,000	-	15,000
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Capital outlay	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	15,000	15,000	-	15,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,000)	(10,000)	1,815	11,815
Other Financing Sources (Uses)				
Insurance reimbursement	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net Change in Fund Balances	(10,000)	(10,000)	1,815	11,815
Fund Balances Beginning of Year	74,735	74,735	74,735	-
Fund Balances End of Year	$ 64,735	$ 64,735	$ 76,550	$ 11,815

CDBG				Jail			
Original Budget	**Final Budget**	**Actual**	**Variance With Final Budget**	**Original Budget**	**Final Budget**	**Actual**	**Variance With Final Budget**
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
1,881,192	1,881,192	1,325,008	(556,184)	-	-	-	-
-	-	-	-	366,000	366,000	440,963	74,963
-	-	-	-	75,000	75,000	58,536	(16,464)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	88,913	88,913
1,881,192	1,881,192	1,325,008	(556,184)	441,000	441,000	588,412	147,412
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	578,407	578,407	511,855	66,552
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,881,192	1,881,192	1,327,530	553,662	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,881,192	1,881,192	1,327,530	553,662	578,407	578,407	511,855	66,552
-	-	(2,522)	(2,522)	(137,407)	(137,407)	76,557	213,964
-	-	-	-	-	-	16,021	16,021
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	16,021	16,021
-	-	(2,522)	(2,522)	(137,407)	(137,407)	92,578	229,985
4,623	4,623	4,623	-	316,279	316,279	316,279	-
$ 4,623	$ 4,623	$ 2,101	$ (2,522)	$ 178,872	$ 178,872	$ 408,857	$ 229,985

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2024

	Sheriff's Forfeiture			
	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	$ -	$ -	$ -	$ -
Intergovernmental	80,000	80,000	115,054	35,054
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	3	3
Contributions	-	-	-	-
Other	-	-	-	-
Total revenues	80,000	80,000	115,057	35,057
Expenditures				
Current:				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	80,000	80,000	53,916	26,084
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	80,000	80,000	53,916	26,084
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	61,141	61,141
Other Financing Sources (Uses)				
Insurance reimbursement	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net Change in Fund Balances	-	-	61,141	61,141
Fund Balances Beginning of Year	41,827	41,827	41,827	-
Fund Balances End of Year	$ 41,827	$ 41,827	$ 102,968	$ 61,141

E-911				Hotel/Motel Tax			
Original Budget	Final Budget	Actual	Variance With Final Budget	Original Budget	Final Budget	Actual	Variance With Final Budget
$ -	$ -	$ -	$ -	$ 465,000	$ 712,523	$ 712,523	$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
6,080,500	6,080,500	6,411,251	330,751	-	-	-	-
38,000	38,000	73,514	35,514	-	-	-	-
-	-	-	-	-	-	-	-
500	500	-	(500)	-	-	-	-
6,119,000	6,119,000	6,484,765	365,765	465,000	712,523	712,523	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
7,174,116	7,174,116	6,761,205	412,911	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	65,000	115,000	115,000	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
7,174,116	7,174,116	6,761,205	412,911	65,000	115,000	115,000	-
(1,055,116)	(1,055,116)	(276,440)	778,676	400,000	597,523	597,523	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	(400,000)	(597,523)	(597,523)	-
-	-	-	-	(400,000)	(597,523)	(597,523)	-
(1,055,116)	(1,055,116)	(276,440)	778,676	-	-	-	-
3,796,596	3,796,596	3,796,596	-	-	-	-	-
$ 2,741,480	$ 2,741,480	$ 3,520,156	$ 778,676	$ -	$ -	$ -	$ -

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2024

	Transportation			
	Original Budget	**Final Budget**	**Actual**	**Variance With Final Budget**
Revenues				
Taxes	$ -	$ -	$ -	$ -
Intergovernmental	1,113,565	1,299,387	1,307,374	7,987
Fines and forfeitures	-	-	-	-
Charges for services	466,000	466,000	564,702	98,702
Investment income	-	-	-	-
Contributions	-	-	-	-
Other	-	-	-	-
Total revenues	1,579,565	1,765,387	1,872,076	106,689
Expenditures				
Current:				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Health and welfare	2,330,404	2,516,226	2,418,627	97,599
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	2,330,404	2,516,226	2,418,627	97,599
Excess (Deficiency) of Revenues Over (Under) Expenditures	(750,839)	(750,839)	(546,551)	204,288
Other Financing Sources (Uses)				
Insurance reimbursement	-	-	-	-
Transfers in	750,839	750,839	750,839	-
Transfers out	-	-	-	-
Total other financing sources (uses)	750,839	750,839	761,939	11,100
Net Change in Fund Balances	-	-	215,388	215,388
Fund Balances Beginning of Year	919,613	919,613	919,613	-
Fund Balances End of Year	$ 919,613	$ 919,613	$ 1,135,001	$ 215,388

	Drug Accountability Court				Mental Health Court			
	Original Budget	Final Budget	Actual	Variance With Final Budget	Original Budget	Final Budget	Actual	Variance With Final Budget
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	415,156	815,844	557,993	(257,851)	239,982	239,982	193,022	(46,960)
	128,725	128,725	123,308	(5,417)	3,000	3,000	2,540	(460)
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	543,881	944,569	681,301	(263,268)	242,982	242,982	195,562	(47,420)
	-	-	-	-	-	-	-	-
	859,745	1,384,018	927,948	456,070	284,351	284,351	249,400	34,951
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	859,745	1,384,018	927,948	456,070	284,351	284,351	249,400	34,951
	(315,864)	(439,449)	(246,647)	192,802	(41,369)	(41,369)	(53,838)	(12,469)
	-	-	-	-	-	-	-	-
	315,864	439,449	89,404	(350,045)	41,369	41,369	41,666	297
	-	-	-	-	-	-	-	-
	315,864	439,449	89,404	(350,045)	41,369	41,369	41,666	297
	-	-	(157,243)	(157,243)	-	-	(12,172)	(12,172)
	133,138	133,138	133,138	-	12,330	12,330	12,330	-
	$ 133,138	$ 133,138	$ (24,105)	$ (157,243)	$ 12,330	$ 12,330	$ 158	$ (12,172)

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2024

	Drug Screening Lab				Opioid Settlement			
	Original Budget	Final Budget	Actual	Variance With Final Budget	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues								
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	1,022,442	1,022,442
Charges for services	586,526	586,526	699,483	112,957	-	-	-	-
Investment income	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total revenues	586,526	586,526	699,483	112,957	-	-	1,022,442	1,022,442
Expenditures								
Current:								
General government	-	-	-	-	-	-	-	-
Judicial	586,526	586,526	575,762	10,764	125,923	369,278	72,182	297,096
Public safety	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-	-	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total expenditures	586,526	586,526	575,762	10,764	125,923	369,278	72,182	297,096
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	123,721	123,721	(125,923)	(369,278)	950,260	1,319,538
Other Financing Sources (Uses)								
Insurance reimbursement	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Net Change in Fund Balances	-	-	123,721	123,721	(125,923)	(369,278)	950,260	1,319,538
Fund Balances Beginning of Year	529,693	529,693	529,693	-	640,889	640,889	640,889	-
Fund Balances End of Year	$ 529,693	$ 529,693	$ 653,414	$ 123,721	$ 514,966	$ 271,611	$ 1,591,149	$ 1,319,538

Cherokee County, Georgia
Capital Projects Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2024

	Impact Fees			
	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Intergovernmental	$ 200,000	$ 200,000	$ 619,597	$ 419,597
Charges for services	3,566,785	3,566,785	3,619,281	52,496
Investment income	42,549	42,549	394,485	351,936
Total revenues	3,809,334	3,809,334	4,633,363	824,029
Expenditures				
Current:				
General government	67,588	67,588	25,323	42,265
Public safety	-	-	274,693	(274,693)
Intergovernmental	100,000	100,000	2,000,000	(1,900,000)
Total expenditures	167,588	167,588	2,300,016	(2,132,428)
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,641,746	3,641,746	2,333,347	(1,308,399)
Other Financing Sources (Uses)				
Transfers out	(3,641,746)	(3,641,746)	-	3,641,746
Total other financing sources (uses)	(3,641,746)	(3,641,746)	-	3,641,746
Net Change in Fund Balances	-	-	2,333,347	2,333,347
Fund Balances Beginning of Year	10,612,833	10,612,833	10,612,833	-
Fund Balances End of Year	$ 10,612,833	$ 10,612,833	$ 12,946,180	$ 2,333,347

Cherokee County, Georgia
Debt Service Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2024

	Debt Service			
	Original Budget	**Final Budget**	**Actual**	**Variance With Final Budget**
Revenues				
Property taxes	$ 6,766,099	$ 6,767,349	$ 6,778,892	$ 11,543
Other	52,003	52,003	26,880	(25,123)
Total revenues	6,818,102	6,819,352	6,805,772	(13,580)
Expenditures				
Debt service:				
Principal	5,540,000	5,540,000	5,540,000	-
Interest and fiscal charges	790,322	791,572	791,572	-
Total expenditures	6,330,322	6,331,572	6,331,572	-
Net Change in Fund Balances	487,780	487,780	474,200	(13,580)
Fund Balances Beginning of Year	(72,023)	(72,023)	(72,023)	-
Fund Balances End of Year	$ 415,757	$ 415,757	$ 402,177	$ (13,580)

Cherokee County, Georgia
Schedule of Expenditures of
Special Purpose Local Option Sales Tax Proceeds
For the Year Ended September 30, 2024

	Original Estimated Cost	Current Estimated Cost	Prior Fiscal Years or Periods (1)	Current Fiscal Year	Total
2005					
Special Local Option Sales Tax V	$ 225,000,000	$ 184,005,597	$ 184,005,597	$ -	$ 184,005,597
2005 Projects:					
City of Canton			$ 13,498,831	$ -	$ 13,498,831
City of Mountain Park			30,097	-	30,097
City of Woodstock			14,838,179	-	14,838,179
City of Holly Springs			6,771,989	-	6,771,989
City of Ball Ground			2,098,185	-	2,098,185
City of Waleska			1,760,717	-	1,760,717
City of Nelson			707,295	-	707,295
Total intergovernmental			39,705,293	-	39,705,293
Administration building			28,457,459	-	28,457,459
Tax Commissioner/Marshal Building			4,371,256	-	4,371,256
Transportation facility & equipment			50,901,301	-	50,901,301
Park & recreation facility			11,767,943	-	11,767,943
Library facility & books			3,591,459	-	3,591,459
Public safety facilities & equipment			21,816,572	-	21,816,572
New emergency children's shelter			831,525	-	831,525
New driver's license facility			1,658,083	-	1,658,083
Renovation to old Woodstock Elementary School			469,624	-	469,624
Senior center expansion			352,669	-	352,669
Airport			20,082,413	-	20,082,413
Total SPLOST expenditures			$ 184,005,597	$ -	$ 184,005,597

(1) Expenditures funded by revenue sources other than SPLOST in years prior to fiscal year 2023 are excluded.

Cherokee County, Georgia
Schedule of Expenditures of
Special Purpose Local Option Sales Tax Proceeds
For the Year Ended September 30, 2024

	Original Estimated Cost	Current Estimated Cost	Prior Fiscal Years or Periods (1)	Current Fiscal Year	Total
2012					
Special Local Option Sales Tax VI	$ 185,525,000	$ 215,655,470	$ 215,345,471	$ 244,817	$ 215,590,288
2012 Projects:					
City of Ball Ground			$ 2,314,109	$ -	$ 2,314,109
City of Canton			19,400,852	-	19,400,852
City of Holly Springs			7,528,929	-	7,528,929
City of Mountain Park			7,176	-	7,176
City of Nelson			807,247	-	807,247
City of Walesa			1,973,271	-	1,973,271
City of Woodstock			19,756,042	-	19,756,042
Cherokee County Airport Authority			5,960,247	202,183	6,162,430
Sequoyah Regional Library			2,500,000	-	2,500,000
Development Authority of Cherokee County			6,482,901	-	6,482,901
Total intergovernmental			66,730,774	202,183	66,932,957
ALS units			2,280,002	-	2,280,002
Animal control			193,409	-	193,409
Animal shelter renovation			3,165,370	-	3,165,370
City of Canton Fire Station			4,330,606	16,500	4,347,106
Courthouse expansion			1,450,000	-	1,450,000
E-911			2,965,019	-	2,965,019
Fire training facility			1,500,000	-	1,500,000
Fire/EMS			11,351,232	-	11,351,232
Fleet building			1,019,517	-	1,019,517
Jail expansion/enhancements			17,033,670	6,331	17,040,001
Marshal			256,591	-	256,591
Parks Recreation Center			9,174,200	-	9,174,200
Probation Office			331,297	-	331,297
Senior center			1,585,337	-	1,585,337
Sheriff			2,505,152	-	2,505,152
Sheriff training facility			1,879,662	-	1,879,662
Transportation facility & equipment			87,593,633	19,803	87,613,436
Total SPLOST expenditures			$ 215,345,471	$ 244,817	$ 215,590,288

(1) Expenditures funded by revenue sources other than SPLOST in years prior to fiscal year 2022 are excluded.

Cherokee County, Georgia
Schedule of Expenditures of
Special Purpose Local Option Sales Tax Proceeds
For the Year Ended September 30, 2024

	Original Estimated Cost	Current Estimated Cost	Prior Fiscal Years or Periods (1)	Current Fiscal Year	Total
2018					
Special Local Option Sales Tax VII	$ 252,961,892	$ 376,083,238	$ 300,297,772	$ 60,785,466	$ 361,083,238
2018 Projects:					
City of Ball Ground			$ 3,409,914	$ 617,421	$ 4,027,335
City of Canton			27,622,944	5,001,589	32,624,533
City of Holly Springs			11,789,315	2,134,650	13,923,965
City of Mountain Park			53,816	52,649	106,465
City of Nelson			1,189,505	215,379	1,404,884
City of Waleska			2,907,678	526,483	3,434,161
City of Woodstock			32,380,964	5,863,107	38,244,071
Cherokee County Airport Authority			759,354	1,629,109	2,388,463
Historical Society			500,000	-	500,000
Economic Development			8,638,491	-	8,638,491
Total intergovernmental			89,251,981	16,040,387	105,292,368
CATS			78,171	59,035	137,206
Courthouse facilities, equipment, improvements, and expansion			6,066,359	140,548	6,206,907
Emergency communication center and system improvements			13,897,435	-	13,897,435
Fire/Emergency Services facilities, vehicles, and equipment			24,101,844	5,760,030	29,861,874
General Facilities			632,294	36,480	668,774
IT Upgrade			877,256	153,392	1,030,648
Jail expansion/enhancements			22,151,896	74,044	22,225,940
Animal Control and County Marshal vehicles and equipment			930,385	64,876	995,261
Parks and Recreation facilities, equipment, and improvements			20,191,397	2,196,200	22,387,597
Law enforcement vehicles, equipment and facilities			15,472,382	1,358,931	16,831,313
Transportation facility and equipment			106,634,177	34,364,885	140,999,062
Tax commissioner			12,195	368,479	380,674
Charlie Ferguson Center			-	18,641	18,641
Senior Center			-	149,538	149,538
Total SPLOST expenditures			$ 300,297,772	$ 60,785,466	$ 361,083,238

(1) As revised.

Cherokee County, Georgia
Schedule of Expenditures of
Special Purpose Local Option Sales Tax Proceeds
For the Year Ended September 30, 2024

	Original Estimated Cost	Current Estimated Cost	Prior Fiscal Years or Periods	Current Fiscal Year	Total
2024					
Special Local Option	$ 438,246,198	$ 438,246,198	$ -	$ 11,130,321	$ 11,130,321
2018 Projects:					
City of Ball Ground			$ -	$ 142,894	$ 142,894
City of Canton			-	1,762,364	1,762,364
City of Holly Springs			-	902,921	902,921
City of Mountain Park			-	35,000	35,000
City of Nelson			-	69,232	69,232
City of Waleska			-	49,155	49,155
City of Woodstock			-	3,882,272	3,882,272
Total intergovernmental			-	6,843,838	6,843,838
Fire/EMS			-	1,200,000	1,200,000
Sheriff			-	1,066,233	1,066,233
Transportation facility and equipment			-	2,020,250	2,020,250
Total SPLOST expenditures			$ -	$ 11,130,321	$ 11,130,321

CHEROKEE COUNTY, GEORGIA

INTERNAL SERVICE FUNDS

Fleet Services – To account for operations of the County's Vehicle Maintenance Department which maintains and repairs all of the County's vehicles.

Insurance and Benefits - To account for the County's contributions and employee premiums for health, disability, and life insurance, and the related payments for these associated costs.

Cherokee County, Georgia
Combining Statement of Net Position
Internal Service Funds
September 30, 2024

	Fleet Services	Insurance and Benefits	Totals
Assets			
Current assets			
Cash	$ 49,270	$ -	$ 49,270
Receivables, net of allowance	-	2,724,259	2,724,259
Inventories	48,411	-	48,411
Total current assets	97,681	2,724,259	2,821,940
Noncurrent assets			
Capital assets, net of depreciation	1,200,035	-	1,200,035
Total assets	1,297,716	2,724,259	4,021,975
Deferred Outflows of Resources			
Deferred outflows relating to pension	312,235	-	312,235
Total deferred outflows of resources	312,235	-	312,235
Liabilities			
Current liabilities			
Accounts payable	142,681	851,349	994,030
Accrued liabilities	57,590	-	57,590
Due to other funds	-	1,706,489	1,706,489
Compensated absences, due within one year	24,438	-	24,438
Total current liabilities	224,709	2,557,838	2,782,547
Long-term Liabilities (net of current portion)			
Compensated absences, due in more than one year	57,022	-	57,022
Net pension liability	734,094	-	734,094
Total long-term liabilities	791,116	-	791,116
Total Liabilities	1,015,825	2,557,838	3,573,663
Net Position			
Investment in capital assets	1,200,035	-	1,200,035
Unrestricted (deficit)	(605,909)	166,421	(439,488)
Total Net Position	$ 594,126	$ 166,421	$ 760,547

Cherokee County, Georgia
Combining Statement of Revenues, Expenses, and
Changes in Fund Net Position
Internal Service Funds
For the Year Ended September 30, 2024

	Fleet Services	Insurance and Benefits	Totals
Operating Revenues			
Charges for services	$ 3,097,583	$ 32,116,125	$ 35,213,708
Miscellaneous revenue	-	3,645,720	3,645,720
Total operating revenues	3,097,583	35,761,845	38,859,428
Operating Expenses			
Personal services and employee benefits	1,275,011	518,895	1,793,906
Contractual services	105,869	2,604,776	2,710,645
Claims paid	-	32,913,457	32,913,457
Supplies	1,738,962	-	1,738,962
Depreciation	43,309	-	43,309
Total operating expenses	3,163,151	36,037,128	39,200,279
Change in net position	(65,568)	(275,283)	(340,851)
Net Position (Deficit) Beginning of Year	659,694	441,704	1,101,398
Net Position (Deficit) End of Year	$ 594,126	$ 166,421	$ 760,547

Cherokee County, Georgia
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended September 30, 2024

	Fleet Services	Insurance and Benefits	Totals
Cash Flows from Operating Activities			
Receipts from other funds	$ 3,063,033	$ 35,831,807	$ 38,894,840
Payments to employees	(1,238,631)	(518,895)	(1,757,526)
Payments to suppliers for services provided	(1,655,250)	(35,312,912)	(36,968,162)
Net Cash Provided by (Used in) Operating Activities	169,152	-	169,152
Cash Flows from Capital Financing Activities			
Purchase of capital assets	(119,882)	-	(119,882)
Net Cash Used in Capital Financing Activities	(119,882)	-	(119,882)
Net Increase (Decrease) in Cash and Cash Equivalents	49,270	-	49,270
Cash and Cash Equivalents Beginning of Year	-	-	-
Cash and Cash Equivalents End of Year	$ 49,270	$ -	$ 49,270
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities			
Operating Income (Loss)	$ (65,568)	$ (275,283)	$ (340,851)
Adjustments -			
Depreciation	43,309	-	43,309
(Increase) Decrease in:			
Accounts receivable	-	(1,610,521)	(1,610,521)
Prepaid items	-	16,849	16,849
Inventories	136,189	-	136,189
Deferred outflows of resources	48,790	-	48,790
Increase (Decrease) in:			
Accounts payable	42,804	204,120	246,924
Accrued expenses	10,588	(15,648)	(5,060)
Due to other funds	(34,550)	1,680,483	1,645,933
Compensated absences payable	21,125	-	21,125
Net pension liability	(33,535)	-	(33,535)
Net Cash Provided by (Used in) Operating Activities	$ 169,152	$ -	$ 169,152

CHEROKEE COUNTY, GEORGIA

CUSTODIAL FUNDS

Tax Commissioner – to account for tax billings, collections, and remittances made by property owners of record on behalf of other governmental agencies.

Probate Court – to account for the collection of fees for firearms licenses, certificates, marriage licenses, passports, etc. which are disbursed to other parties.

Clerk of Superior Court – to account for the receipt and disbursement of court-ordered fines and fees made on behalf of third parties.

Clerk of State Court – to account for the receipt and disbursement of court-ordered fines and fees made on behalf of third parties.

Sheriff – to account for the collection and remittance of fines, bond forfeitures, and various fees and to account for the receipt and disbursement of funds held on behalf of County inmates housed in the County detention facility.

Cherokee County, Georgia
Combining Statement of Fiduciary Net Position
Custodial Funds
September 30, 2024

	Tax Commissioner	Probate Court	Clerk of Superior Court	Clerk of State Court	Sheriff	Total
Assets						
Cash	$ 11,479,446	$ 161,096	$ 13,043,923	$ 80,725	$ 618,068	$ 25,383,258
Taxes and other receivables	441,419,271	-	-	-	-	441,419,271
Total assets	452,898,717	161,096	13,043,923	80,725	618,068	466,802,529
Liabilities						
Due to others	11,440,044	161,096	5,232,412	80,725	618,068	17,532,345
Uncollected taxes	441,411,642	-	-	-	-	441,411,642
Total liabilities	452,851,686	161,096	5,232,412	80,725	618,068	458,943,987
Net Position						
Restricted						
Individuals, organizations and other governments	47,031	-	7,811,511	-	-	7,858,542
Total net position	$ 47,031	$ -	$ 7,811,511	$ -	$ -	$ 7,858,542

Cherokee County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended September 30, 2024

	Tax Commissioner	Probate Court	Clerk of Superior Court	Clerk of State Court	Sheriff	Total
Additions						
Taxes collected for other governments	$ 510,939,124	$ -	$ -	$ -	$ -	$ 510,939,124
Fines collected for other governments	-	2,724,257	30,566,973	3,594,948	5,218,293	42,104,471
Total additions	510,939,124	2,724,257	30,566,973	3,594,948	5,218,293	553,043,595
Deductions						
Payment of taxes to other governments	510,892,093	-	-	-	-	510,892,093
Payment of fines to other governments	-	2,724,257	31,084,761	3,594,948	5,731,070	43,135,036
Total deductions	510,892,093	2,724,257	31,084,761	3,594,948	5,731,070	554,027,129
Change in net position	47,031	-	(517,788)	-	(512,777)	(983,534)
Net Position Beginning of Year	-	-	8,329,299	-	512,777	8,842,076
Net Position End of Year	$ 47,031	$ -	$ 7,811,511	$ -	$ -	$ 7,858,542

Development Authority of Cherokee County
Balance Sheet
September 30, 2024

Assets		
Cash	$	5,169,955
Accounts receivable, net of allowance		267,879
Prepaid items		24,198
Total Assets	$	5,462,032
Liabilities and Fund Balance		
and Fund Balance		
Liabilities		
Accounts payable	$	1,342
Accrued liabilities		9,118
Total Liabilities		10,460
Fund Balances		
Nonspendable:		
Prepaid items		24,198
Unassigned		5,427,374
Total Fund Balances		5,451,572
Total Liabilities and Fund Balances	$	5,462,032

Development Authority of Cherokee County
Statement of Revenues, Expenses and Changes in Fund Balances
For the Year Ended September 30, 2024

Revenues		
Intergovernmental	$	1,022,074
Charges for services		245,001
Investment earnings		203,609
Total revenues		1,470,684
Expenditures		
Current:		
Housing and development		2,326,139
Total expenditures		2,326,139
Excess (deficiency) of revenues over expenditures		(855,455)
Other Financing Sources		
Proceeds from sale of capital assets		3,009,942
Net change in fund balances		2,154,487
Fund balances, beginning of year		3,297,085
Fund balances, end of year	$	5,451,572

CHEROKEE COUNTY, GEORGIA

STATISTICAL SECTION

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

Financial Trends

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

These schedules contain information to help the reader assess the County's most significant local revenue source, property tax.

Debt Capacity

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

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

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.

Sources: Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial report for the relevant year.

CHEROKEE COUNTY, GEORGIA

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	2015 (Restated)	2016	2017 (Restated)	2018	2019 (Restated)	2020	2021	2022	2023	2024
Governmental Activities										
Invested in Capital Assets, net of related debt	$ 943,020,930	$ 922,812,280	$ 903,927,550	$ 879,625,985	$ 890,109,271	$ 897,381,194	$ 897,059,214	$ 903,595,423	$ 924,476,046	$ 929,714,618
Restricted	70,835,182	66,862,941	72,445,758	91,308,466	84,720,012	79,175,902	78,921,584	66,362,884	53,698,813	59,581,613
Unrestricted	(32,930,747)	(18,434,202)	(22,314,619)	(17,064,234)	(20,918,390)	(26,911,255)	(23,530,382)	(13,023,715)	(14,303,578)	(26,655,963)
Total Governmental Activities Net Position	980,925,365	971,241,019	954,058,689	953,870,217	953,910,893	949,645,841	952,450,416	956,934,592	963,871,281	962,640,268
Business type Activities										
Invested in Capital Assets, net of related debt	2,345,249	3,863,389	3,429,582	3,075,471	2,563,684	3,523,689	2,984,950	5,315,897	5,791,491	5,137,126
Unrestricted	(227,478)	(536,760)	(838,779)	(365,423)	(997,572)	(1,839,300)	(2,082,827)	(1,575,176)	(1,178,576)	(1,076,325)
Total Business-type Activities Net Position	2,117,771	3,326,629	2,590,803	2,710,048	1,566,112	1,684,389	902,123	3,740,721	4,612,915	4,060,801
Primary Government										
Invested in Capital Assets, net of related debt	945,366,179	926,675,669	907,357,132	882,701,456	892,672,955	900,904,883	900,044,164	908,911,320	930,267,537	934,851,744
Restricted	70,835,182	66,862,941	72,445,758	91,308,466	84,720,012	79,175,902	78,921,584	66,362,884	53,698,813	59,581,613
Unrestricted	(33,158,225)	(18,970,962)	(23,153,398)	(17,429,657)	(21,915,962)	(28,750,555)	(25,613,209)	(14,598,891)	(15,482,154)	(27,732,288)
Total Primary Government Net Position	$ 983,043,136	$ 974,567,648	$ 956,649,492	$ 956,580,265	$ 955,477,005	$ 951,330,230	$ 953,352,539	$ 960,675,313	$ 968,484,196	$ 966,701,069

Fiscal Year 2015 was restated for unrecorded inventory.
Fiscal Year 2017 was restated to reflect the implementation of GASB statement No. 75 and for unrecorded bond sinking fund.
Fiscal Year 2019 was restated for overstated accounts receivable.

CHEROKEE COUNTY, GEORGIA

CHANGES IN NET POSITION, LAST TEN FISCAL YEARS
(accrual basis of accounting)

	2015 (Restated)(1)	2016	2017 (Restated)	2018	2019 (Restated)	2020	2021	2022	2023	2024
Expenses:										
Governmental Activities:										
General government	$ 18,207,140	$ 12,557,749	$ 12,945,417	$ 15,715,319	$ 16,659,738	$ 17,857,668	$ 19,603,441	$ 21,915,246	$ 26,848,408	$ 28,475,283
Judicial	15,621,410	16,970,402	17,268,050	18,369,843	20,674,564	20,658,488	21,849,361	25,615,160	30,891,587	35,575,716
Public safety	65,843,729	76,378,048	75,658,791	77,095,202	89,156,566	100,192,828	105,509,990	117,968,861	137,025,183	149,505,008
Public works	64,397,596	46,782,022	63,577,287	65,092,255	70,527,655	73,366,584	69,868,513	80,271,097	68,510,464	75,576,044
Health and welfare	2,906,259	3,053,838	3,158,570	3,114,939	3,133,627	3,761,410	3,986,700	4,685,924	5,403,175	6,280,379
Culture and recreation	10,098,987	18,747,709	12,856,023	11,689,724	11,579,026	11,351,369	12,685,936	13,201,458	18,556,363	19,050,147
Housing and development	5,543,535	7,392,892	5,137,977	4,964,615	6,235,888	9,026,144	7,728,579	14,742,550	11,581,565	9,150,891
Interest on long-term debt	3,432,595	6,089,835	2,454,683	2,544,025	1,628,200	1,568,839	1,399,287	1,170,153	902,224	764,406
Total Governmental Activities	186,051,251	187,972,495	193,056,798	198,585,922	219,595,264	237,783,330	242,631,807	279,570,449	299,718,969	324,377,874
Business-type Activities:										
Emergency medical services	5,446,416	6,570,402	7,138,412	6,764,789	9,006,677	9,842,932	10,877,961	12,159,301	13,832,481	16,849,018
Conference center	372,621	538,245	482,077	413,617	437,894	432,137	396,024	509,824	600,824	806,375
Total Business-type Activities	5,819,037	7,108,647	7,620,489	7,178,406	9,444,571	10,275,069	11,273,985	12,669,125	14,433,305	17,655,393
Total Primary Government	191,870,288	195,081,142	200,677,287	205,764,328	229,039,835	248,058,399	253,905,792	292,239,574	314,152,274	342,033,267
Program Revenues										
Governmental Activities										
Charges for services										
General government	4,643,693	7,076,481	7,748,614	8,392,216	8,242,137	8,814,094	9,133,081	10,072,262	11,395,469	12,687,260
Judicial	6,168,531	6,229,489	6,145,266	6,640,444	6,329,063	6,111,741	6,783,547	7,063,720	9,098,943	9,082,246
Public safety	7,515,011	8,286,895	6,964,068	7,086,267	6,800,472	6,782,372	7,352,927	7,916,061	8,409,486	8,136,911
Public works	3,079,966	4,247,236	4,098,942	4,050,318	4,856,480	5,290,454	7,352,716	8,593,378	8,806,628	8,809,760
Health and welfare	370,917	370,667	375,965	447,115	462,406	279,989	244,171	538,855	678,179	680,677
Culture and recreation	2,372,768	2,522,876	2,435,024	2,642,372	2,693,184	2,027,883	2,793,019	2,936,966	3,452,716	4,008,306
Housing and development	2,293,281	-	-	-	-	-	-	-	-	-
Operating grants and contributions	3,952,156	5,928,258	7,863,466	10,394,030	11,646,950	21,390,360	17,240,045	40,701,834	29,863,386	31,451,564
Capital grants and contributions	13,326,159	15,954,463	9,448,098	14,956,582	23,761,335	16,920,257	10,954,095	9,679,062	12,335,488	18,787,641
Total Governmental Activities	43,722,482	50,616,365	45,079,443	54,609,344	64,792,027	67,617,150	61,853,601	87,502,138	84,040,295	93,644,365
Business-type Activities:										
Emergency medical services:										
Charges for services	3,909,969	4,997,112	5,317,687	4,701,126	5,218,955	5,318,581	5,607,091	6,002,024	6,752,526	8,816,201
Operating grants and contributions	-	-	-	-	-	134,153	-	-	-	-
Capital grants and contributions	-	42,165	14,121	34,522	18,600	-	-	-	-	-
Conference Center:										
Charges for services	16,243	344,779	328,853	294,515	286,018	210,103	164,542	315,784	322,059	374,402
Operating grants and contributions	21,000	21,000	21,000	21,000	63,000	-	-	-	-	-
Total Business-type Activities	3,947,212	5,405,056	5,681,661	5,051,163	5,586,573	5,662,837	5,771,633	6,317,808	7,074,585	9,190,603
Total Primary Government	47,669,694	56,021,421	50,761,104	59,660,507	70,378,600	73,279,987	67,625,234	93,819,946	91,114,880	102,834,968
Net (Expenses) Revenue										
Governmental Activities	(142,328,769)	(137,356,130)	(147,977,355)	(143,976,578)	(154,803,237)	(170,166,180)	(180,778,206)	(192,068,311)	(215,678,674)	(230,733,509)
Business-type Activities	(1,871,825)	(1,703,591)	(1,938,828)	(2,127,243)	(3,857,998)	(4,612,232)	(5,502,352)	(6,351,317)	(7,358,720)	(8,464,790)
Total Primary Government Net Expense	(144,200,594)	(139,059,721)	(149,916,183)	(146,103,821)	(158,661,235)	(174,778,412)	(186,280,558)	(198,419,628)	(223,037,394)	(239,198,299)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Property taxes	76,101,797	81,038,620	85,278,009	90,179,813	95,779,959	105,048,375	115,682,246	122,863,066	131,953,204	140,471,751
Alcoholic beverage taxes	1,029,826	1,056,462	1,090,198	1,102,518	1,124,537	1,172,092	1,261,299	1,259,662	1,247,758	1,241,950
Vehicle taxes	2,064,581	2,283,347	2,690,800	2,617,895	2,616,478	2,649,868	2,468,536	2,405,668	2,348,853	2,223,203
Sales taxes	33,980,669	35,173,128	36,606,236	38,959,919	43,574,063	47,920,585	55,394,284	62,530,022	65,093,262	67,701,786
Insurance premium taxes	8,166,299	8,689,185	9,300,914	10,029,142	10,720,235	11,380,706	11,815,774	13,789,717	14,641,986	15,572,044
Other taxes	210,530	207,340	214,232	211,797	338,415	224,791	345,018	568,709	644,215	712,523
Miscellaneous revenues	7,140,853	1,870,842	1,554,392	1,769,508	1,722,368	1,208,500	1,250,953	1,474,279	1,390,271	1,760,212
Unrestricted investment earnings	129,993	261,309	513,058	1,036,245	1,938,331	1,026,720	84,757	851,279	6,681,978	7,877,045
Gain/(loss) on sale of capital assets	-	-	-	127,757	-	-	-	-	-	-
Loss on capital lease receivable	-	-	-	-	-	-	-	-	-	-
Transfers	(2,639,990)	(2,908,449)	(1,581,823)	(2,246,488)	(2,970,473)	(4,730,509)	(4,720,086)	(9,189,915)	(8,219,610)	(7,922,653)
Total Governmental Activities	126,184,558	127,671,784	135,666,016	143,788,106	154,843,913	165,901,128	183,582,781	196,552,487	215,781,917	229,637,861
Business-type Activities										
Miscellaneous revenues	273,414	-	-	-	-	-	-	-	11,304	857
Gain/(loss) on disposal of capital assets	-	4,000	-	-	-	-	-	-	-	-
Transfers	2,639,990	2,908,449	1,581,823	2,246,488	2,970,473	4,730,509	4,720,086	9,189,915	8,219,610	7,911,819
Total Business-type Activities	2,913,404	2,912,449	1,581,823	2,246,488	2,970,473	4,730,509	4,720,086	9,189,915	8,230,914	7,912,676
Total Primary Government	129,097,962	130,584,233	137,247,839	146,034,594	157,814,386	170,631,637	188,302,867	205,742,402	224,012,831	237,550,537
Change in Net Position										
Governmental Activities	(16,144,211)	(9,684,346)	(12,311,339)	(188,472)	40,676	(4,265,052)	2,804,575	4,484,176	6,936,689	(1,231,013)
Business-type Activities	1,041,579	1,208,858	(357,005)	119,245	(887,525)	118,277	(782,266)	2,838,598	872,194	(552,114)
Total Primary Government	(15,102,632)	(8,475,488)	(12,668,344)	(69,227)	(846,849)	(4,146,775)	2,022,309	7,322,774	7,808,883	(1,783,127)
Net Position, beginning of year, as restated	998,145,768	983,043,136	969,317,836	956,649,492	956,323,854	955,477,005	951,330,230	953,352,539	960,675,313	968,484,196
Net Position, end of year	**$ 983,043,136**	**$ 974,567,648**	**$ 956,649,492**	**$ 956,580,265**	**$ 955,477,005**	**$ 951,330,230**	**$ 953,352,539**	**$ 960,675,313**	**$ 968,484,196**	**$ 966,701,069**

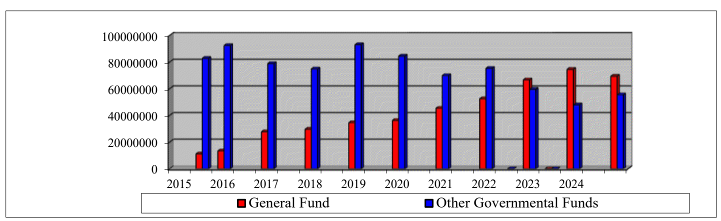
(1) During the fiscal year ended September 30, 2015 the County received approximately $4 million from the Cherokee County Development Authority from the proceeds from land sales.
Fiscal Year 2015 was restated for unrecorded inventory.
Fiscal Year 2017 was restated to reflect the implementation of GASB statement No. 75 and for unrecorded bond sinking fund.
Fiscal Year 2019 was restated for overstated accounts receivable.

CHEROKEE COUNTY, GEORGIA

FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	Restated 2015	2016	Restated 2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable:										
Prepaids	$ 75,669	$ 277,606	$ 265,642	$ 301,379	$ 285,958	$ 26,625	$ 424,133	$ 87,486	$ 196,991	$ 224,124
Advances from other funds	-	500,000	-	-	-	-	-	-	-	-
Inventory	16,757	5,349	37,466	-	107,553	-	4,386	12,077	4,504	1,876
Assigned for use in subsequent budget	-	-	-	-	-	-	-	-	-	-
Unassigned	13,293,833	26,932,247	29,365,899	34,259,743	35,850,079	45,333,674	52,039,164	66,584,346	74,333,444	69,173,989
Total General Fund	**13,386,259**	**27,715,202**	**29,669,007**	**34,561,122**	**36,243,590**	**45,360,299**	**52,467,683**	**66,683,909**	**74,534,939**	**69,399,989**
All Other Governmental Funds										
Nonspendable:										
Prepaids	351,894	362,125	334,485	288,317	29,057	43,720	91,391	43,076	49,067	57,686
Advances from Other Funds	500,000	-	-	-	-	-	-	-	-	-
Inventory	395,939	804,091	517,017	469,441	447,349	401,510	397,446	384,399	401,546	450,549
Restricted:										
Law library operations	590,095	561,679	585,268	541,706	534,301	494,949	528,015	431,350	431,361	483,662
Senior services	20,175	26,895	146,606	267,868	353,268	307,428	413,367	340,928	322,998	108,740
Public safety	152,787	90,165	191,819	138,229	210,851	449,622	389,847	458,526	768,314	912,505
Court services	1,320,763	1,501,402	1,638,143	1,656,796	1,807,701	1,445,526	1,305,156	1,222,905	1,079,506	1,226,730
SPLOST projects	41,371,608	44,710,269	49,341,345	67,014,730	56,958,160	38,557,102	46,372,773	27,630,887	14,313,653	20,369,522
Donations for improvements	-	-	-	-	-	-	-	-	-	-
Grant activities	600,514	615,484	513,080	535,036	552,798	475,154	480,049	290,514	212,396	32,169
Jail operation and maintenance	1,020,298	771,302	826,431	954,356	1,071,632	697,070	586,597	387,447	316,279	408,857
E911 operations	2,256,915	2,531,110	2,740,315	3,119,332	3,542,593	2,965,608	3,430,586	4,082,150	3,796,596	3,520,156
Hotel/Motel tax	-	-	-	-	-	-	-	-	-	-
Impact fees - library projects	950,600	1,201,530	1,422,710	1,646,867	1,876,478	2,172,816	2,501,421	2,845,938	2,986,734	1,221,833
Impact fees - fire projects	947,438	1,540,006	636,141	787,154	920,319	1,286,557	2,160,871	1,622,145	663,953	1,558,548
Impact fees - park projects	709,959	896,405	420,846	735,347	1,048,794	1,441,401	1,873,568	3,406,541	3,545,019	5,649,269
Impact fees - public safety facility projects	1,987,614	2,340,518	2,749,144	3,170,994	3,532,319	2,295,355	251,846	528,633	638,691	750,857
Impact fees - road projects	1,576,746	1,701,879	1,813,874	1,950,441	2,093,348	3,906,198	345,648	518,819	809,436	1,127,357
Impact fees - administration projects	383,851	351,507	400,549	433,907	490,980	500,204	477,991	457,445	472,719	466,132
Impact fees - Canton fire stations	-	583,713	636,098	287,735	270,953	547,587	965,360	1,246,445	1,496,281	2,172,184
Health and welfare	89,290	179,445	130,742	329,680	516,196	647,624	635,693	736,988	1,582,152	2,757,596
Debt service	700,780	180,029	712,020	853,983	888,196	817,267	912,268	-	-	402,177
Cultural and recreation construction	20,056,462	10,961,838	1,238,653	230,888	-	-	-	-	-	-
Unincorporated services	10,290,986	**	**	**	**	**	**	**	**	**
Fire protection services	5,728,653	5,924,814	6,702,544	6,132,422	6,160,172	9,563,797	10,179,987	11,177,578	12,484,127	10,166,566
Committed:										
Jail and inmate services	51,919	243,618	453,562	642,412	675,410	507,172	358,265	537,228	527,605	570,017
Animal services	55,923	298,110	350,616	406,601	***	***	***	***	***	***
Park and recreation activities	281,298	487,980	358,846	426,041	512,741	462,005	890,689	1,286,481	1,072,467	1,054,919
Unassigned	(2,891)	(178)	-	-	(47,816)	(138,917)	(272,609)	(97,484)	(72,023)	(7,499)
Total All Other Governmental Funds	92,389,616	78,865,736	74,860,854	93,020,283	84,445,800	69,846,756	75,276,225	59,538,939	47,898,877	55,460,532
Total All Governmental Funds	**$ 105,775,875**	**$ 106,580,938**	**$ 104,529,861**	**$ 127,581,405**	**$ 120,689,390**	**$ 115,207,055**	**$ 127,743,908**	**$ 126,222,848**	**$ 122,433,816**	**$ 124,860,521**

** NOTE: Unincorporated County Fund was moved to be included with the General Fund.
*** NOTE: Animal Services Fund was moved to be included with the General Fund.
Fiscal year 2015 was restated for unrecorded inventory.
Fiscal Year 2017 was restated to reflect the implementation of GASB statement No. 75 and for unrecorded bond sinking fund.



CHEROKEE COUNTY, GEORGIA

CHANGE IN FUND BALANCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

	Restated 2015	2016	Restated 2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes	$ 121,946,651	$ 128,474,185	$ 135,308,469	$ 142,848,675	$ 154,337,721	$ 168,152,012	$ 187,314,891	$ 203,698,720	$ 215,569,278	$ 227,923,257
Licenses and permits	2,594,651	3,041,029	3,330,603	3,306,058	2,676,516	3,061,226	3,476,780	3,850,361	4,364,214	4,632,834
Fines and penalties	6,391,950	6,331,870	6,612,636	6,827,131	6,121,341	5,592,792	6,387,334	6,513,645	7,973,524	20,370,167
Charges for services	17,287,781	19,636,433	18,033,413	19,265,971	20,782,010	20,664,738	23,528,412	26,484,150	29,225,778	30,409,786
Intergovernmental	4,754,515	7,575,190	9,498,046	12,388,444	14,317,096	24,750,636	19,778,145	44,259,785	41,135,651	28,104,182
Investment earnings	203,479	413,581	881,925	1,955,808	3,433,656	1,608,487	117,410	1,110,262	7,555,389	8,983,374
Other revenues	6,356,723	2,447,045	1,929,682	1,763,806	1,988,837	1,527,856	2,380,819	1,718,660	1,809,706	1,990,057
Total revenues	159,535,750	167,919,333	175,594,774	188,355,893	203,657,177	225,357,747	242,983,791	287,635,583	307,633,540	322,413,657
Expenditures										
General government	10,175,646	11,786,252	12,350,652	15,979,602	15,103,274	15,985,099	19,870,939	23,711,341	26,779,048	27,755,086
Judicial	14,869,642	16,216,192	16,739,789	17,689,270	19,826,565	19,939,718	21,120,533	24,761,135	31,029,664	37,342,402
Public safety	60,645,344	66,005,871	70,565,805	73,390,109	81,117,130	90,213,432	95,292,691	108,813,927	119,495,563	132,292,034
Public works	8,251,788	9,517,506	9,314,944	10,809,496	12,205,773	11,279,287	12,038,679	14,635,745	14,317,600	15,312,717
Health and welfare	2,773,972	3,050,269	3,086,649	2,954,423	3,236,064	3,606,049	3,703,516	5,072,462	6,446,370	8,093,961
Culture and recreation	6,756,342	6,967,373	8,447,155	7,629,915	7,840,623	5,677,752	8,209,209	9,263,880	10,830,897	13,473,449
Housing and development	7,518,258	6,547,593	4,251,725	5,017,183	5,481,935	7,411,415	7,458,360	10,563,138	9,434,818	7,205,369
Intergovernmental	14,113,597	9,756,629	10,270,527	10,420,628	12,736,017	16,455,141	16,270,444	22,136,432	24,812,342	25,086,408
Capital Outlay	13,555,389	28,098,061	30,940,506	13,328,844	39,308,824	47,960,667	36,333,793	54,788,034	57,531,442	40,898,328
Debt Service:										
Principal	4,440,062	4,103,333	8,864,966	5,241,179	9,511,284	7,833,520	6,056,156	8,890,525	5,657,227	6,716,488
Bond issuance costs	2,279	243,004	550	-	-	-	-	-	-	-
Interest	3,386,554	4,384,938	2,562,914	2,235,066	1,982,510	1,686,736	1,462,464	1,216,340	976,286	840,991
Total expenditures	146,488,873	166,677,021	177,396,182	164,695,715	208,349,999	228,048,816	227,816,784	283,852,959	307,311,257	315,017,233
Excess (deficiency) of revenues over (under) expenditures	13,046,877	1,242,312	(1,801,408)	23,660,178	(4,692,822)	(2,691,069)	15,167,007	3,782,624	322,283	7,396,424
Other Financing Sources (Uses)										
Issuance of SBITA										1,553,356.00
Proceeds from bond issues	-	-	-	-	-	-	-	-	-	-
Proceeds from refunded bonds	-	28,450,000	-	-	-	-	-	-	-	-
Discount on bonds sold	-	-	-	-	-	-	-	-	-	-
Premium on issuance of bonds	-	-	-	-	-	-	-	-	-	-
Issuance of Debt	-	607,524	215,476	1,065,953	611,701	108,933	40,884	232,232	2,963,866	-
Proceeds from sale of assets	422,439	94,290	323,001	99,271	32,107	354,841	1,936,034	235,903	105,391	714,201
Issuance of note payable										230,570
Payment to refunded bond escrow	-	(28,201,489)	-	-	-	-	-	-	-	
Insurance reimbursement	-	-	197,308	472,630	127,472	174,464	113,014	200,953	272,888	443,973
Transfers in	3,415,092	14,356,019	8,439,564	7,652,575	9,262,420	6,040,173	10,634,864	17,197,281	8,852,811	5,801,037
Transfers out	(5,419,342)	(15,743,593)	(10,035,764)	(9,899,063)	(12,232,893)	(9,469,677)	(15,354,950)	(23,170,053)	(16,306,271)	(13,712,856)
Total other financing sources (uses)	(1,581,811)	(437,249)	(860,415)	(608,634)	(2,199,193)	(2,791,266)	(2,630,154)	(5,303,684)	(4,111,315)	(4,969,719)
Net Change in Fund Balance	11,465,066	805,063	(2,661,823)	23,051,544	(6,892,015)	(5,482,335)	12,536,853	(1,521,060)	(3,789,032)	2,426,705
Fund Balances, beginning of the year (restated)	93,914,869	105,775,875	106,580,938	104,529,861	127,581,405	120,689,390	115,207,055	127,743,908	126,222,848	122,433,816
Fund Balances, end of year	$ 105,379,935	$ 106,580,938	$ 103,919,115	$ 127,581,405	$ 120,689,390	$ 115,207,055	$ 127,743,908	$ 126,222,848	$ 122,433,816	$ 124,860,521
Debt service as a percentage of noncapital expenditures	5.88%	6.10%	7.74%	4.95%	6.80%	5.35%	3.95%	4.52%	2.69%	2.78%

CHEROKEE COUNTY, GEORGIA

PROGRAM REVENUES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(accrual basis of accounting)

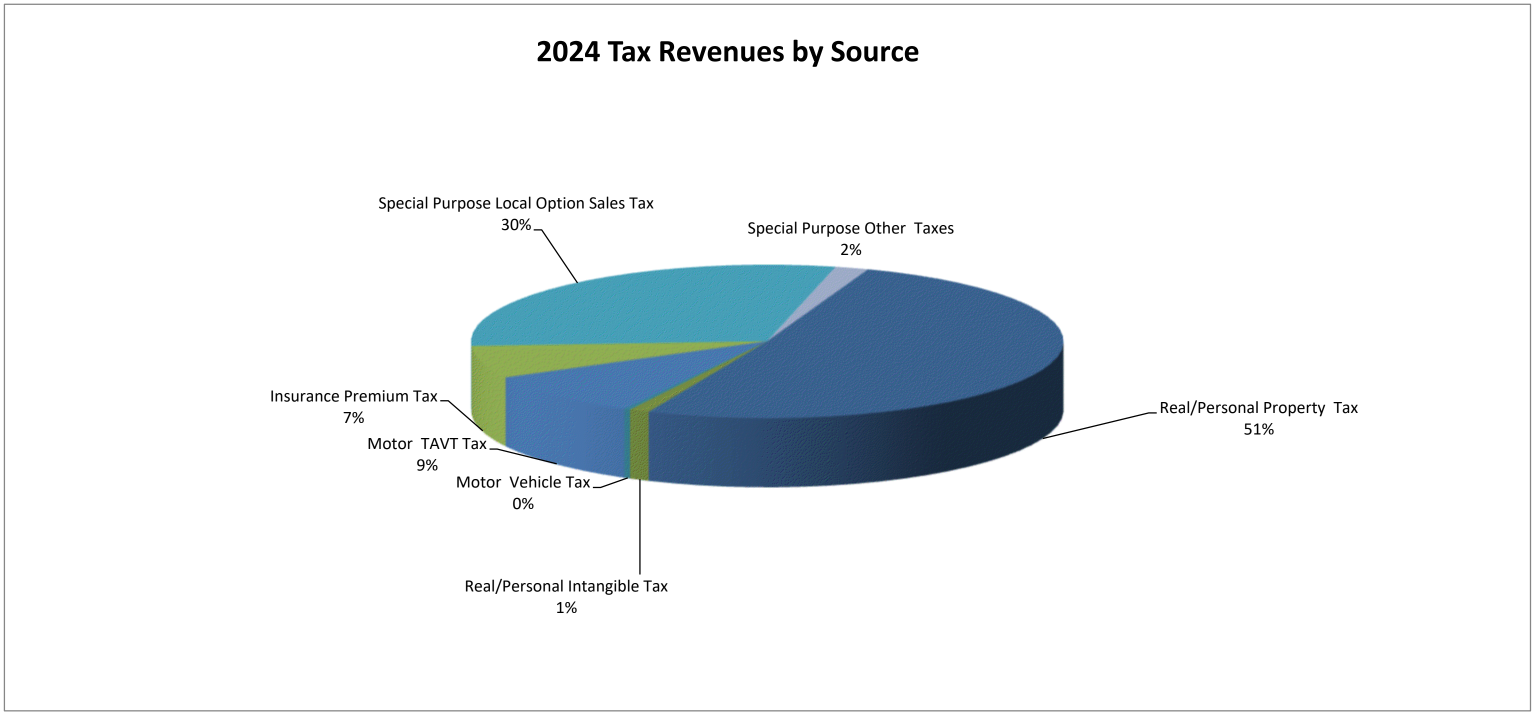
Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Primary Government:										
Governmental Activities:										
General government	$ 4,902,176	$ 7,524,359	$ 8,004,882	$ 8,671,818	$ 8,840,532	$ 9,068,814	$ 11,389,552	$ 31,065,971	$ 21,410,328	$ 21,492,723
Judicial	7,094,400	7,352,778	7,407,962	8,135,800	8,010,883	7,869,354	8,378,470	8,743,111	11,644,645	16,098,557
Public safety	7,964,565	9,896,991	11,396,181	12,979,778	13,068,419	23,518,061	16,305,743	18,564,217	19,271,133	19,863,493
Public works	16,279,740	19,995,323	13,503,879	19,013,529	28,809,174	22,210,711	18,314,373	18,285,366	21,215,890	27,263,161
Health and welfare	2,565,552	1,614,124	1,453,100	1,751,532	2,007,233	1,552,506	1,546,954	1,973,491	2,692,726	3,431,570
Culture and recreation	2,622,768	2,558,091	2,501,221	2,687,372	2,738,184	2,074,309	3,060,019	3,136,633	3,621,535	4,169,853
Housing and development	2,293,281	1,674,699	812,218	1,369,515	1,317,602	1,323,395	2,858,490	5,733,349	4,184,038	1,325,008
Total Governmental Activities	43,722,482	50,616,365	45,079,443	54,609,344	64,792,027	67,617,150	61,853,601	87,502,138	84,040,295	93,644,365
Business-type Activities:										
Emergency medical services	3,909,969	5,039,277	5,331,808	4,735,648	5,237,555	5,452,734	5,607,091	6,002,024	6,752,526	8,816,201
Conference center	37,243	365,779	349,853	315,515	349,018	210,103	164,542	315,784	322,059	374,402
Total Business-type Activities	3,947,212	5,405,056	5,681,661	5,051,163	5,586,573	5,662,837	5,771,633	6,317,808	7,074,585	9,190,603
Total Primary Government	$ 47,669,694	$ 56,021,421	$ 50,761,104	$ 59,660,507	$ 70,378,600	$ 73,279,987	$ 67,625,234	$ 93,819,946	$ 91,114,880	$ 102,834,968

CHEROKEE COUNTY, GEORGIA

TAX REVENUES BY SOURCE , GOVERNMENTAL FUNDS

(modified accrual basis of accounting)

Year Ended	Real/Personal Property Tax	Intangible Tax	Motor Vehicle Tax	TAVT Tax	Insurance Premium Tax	Special Purpose Local Option Sales Tax	Other Taxes	Total
9/30/2015	$ 63,816,626	$ 1,950,412	$ 3,103,752	$ 7,623,956	$ 8,166,299	$ 33,980,669	$ 3,304,937	$ 121,946,651
9/30/2016	69,154,204	2,406,649	2,415,265	7,088,598	8,689,185	35,173,128	3,547,156	128,474,185
9/30/2017	73,201,263	2,594,850	1,834,894	7,775,085	9,300,914	36,606,236	3,995,227	135,308,469
9/30/2018	76,735,673	2,478,656	1,466,659	9,246,416	10,029,142	38,959,919	3,932,210	142,848,677
9/30/2019	80,942,320	2,593,645	1,212,910	11,215,119	10,720,235	43,574,063	4,079,429	154,337,721
9/30/2020	85,250,388	4,130,388	849,423	14,573,771	11,380,706	47,920,585	4,046,751	168,152,012
9/30/2021	91,825,251	5,366,345	976,449	17,861,935	11,815,774	55,394,284	4,074,853	187,314,891
9/30/2022	98,957,241	4,105,159	956,027	19,126,514	13,789,717	62,530,022	4,234,040	203,698,720
9/30/2023	108,516,091	2,455,233	877,018	19,744,858	14,641,986	65,093,262	4,240,826	215,569,274
9/30/2024	116,188,017	2,537,071	797,735	20,948,929	15,572,044	67,701,785	4,177,676	227,923,256



CHEROKEE COUNTY, GEORGIA

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

	Residential Property		Commercial Property		Industrial Property		Less: Tax Exempt Property	Total Reporting Entity		Total Direct Tax Rate
Digest Year	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		Assessed Value	Estimated Actual Value	
2015	$ 5,372,928,638	$ 13,432,321,595	$ 870,471,411	$ 2,176,178,527	$ 148,467,242	$ 371,168,105	$ 655,666,600	$ 8,524,129,822	$ 21,310,324,555	9.900
2016	5,931,815,066	14,829,537,665	947,220,118	2,368,050,295	158,428,041	396,070,103	675,249,400	9,255,282,958	23,138,207,395	9.663
2017	6,586,480,914	16,466,202,285	1,187,802,277	2,969,505,692	198,137,138	495,342,845	836,204,360	9,631,175,330	24,077,938,325	9.362
2018	7,162,540,946	17,906,352,365	1,271,056,149	3,177,640,372	225,103,835	562,759,587	904,866,120	10,371,179,346	25,927,948,365	9.138
2019	7,929,092,721	19,822,731,802	1,379,878,260	3,449,695,650	240,787,594	601,968,985	1,448,350,639	11,366,857,500	28,417,143,750	8.965
2020	8,631,958,711	21,579,896,777	1,447,807,994	3,619,519,985	247,242,323	618,105,807	1,808,341,482	12,251,796,287	30,379,490,717	8.965
2021	11,185,683,978	27,964,209,945	1,635,187,177	4,087,967,943	281,972,155	704,930,388	1,992,308,810	13,707,479,933	34,268,699,833	8.938
2022	13,848,780,364	34,621,950,910	2,109,797,467	5,274,493,668	333,592,048	833,980,120	3,515,528,790	16,292,169,879	40,730,424,698	8.333
2023	17,715,497,600	44,288,744,000	2,171,956,734	5,429,891,835	381,741,041	954,352,603	954,104,304	20,269,195,375	50,672,988,438	8.037
2024	18,505,581,794	46,263,954,485	2,319,328,687	5,798,321,718	418,465,163	1,046,162,908	991,338,133	21,243,375,644	53,108,439,110	8.311

***** Source: Cherokee County Tax Assessor

Note: Property in Cherokee County is assessed at 40% of actual value. Tax rates are per $1,000 of assessed value.

CHEROKEE COUNTY, GEORGIA

PROPERTY TAX RATES - DIRECT AND OVERLAPPING
(Per $1,000 of Assessed Value)
LAST TEN FISCAL YEARS

	General	Fire District	Parks	Total	State	Schools			Total
Year of Levy	Maintenance and Operations	Special District	County Wide	BOC Rate		Maintenance and Operations	Bonded Debt	Total	Direct and Overlapping
2015	5.720	3.436	0.744	9.900	0.05	19.450	0.000	19.450	29.400
2016	5.680	3.374	0.609	9.663	0.00	19.450	0.400	19.850	29.513
2017	5.483	3.298	0.581	9.362	0.00	18.950	0.500	19.450	28.812
2018	5.366	3.269	0.503	9.138	0.00	18.950	0.500	19.450	28.588
2019	5.216	3.269	0.480	8.965	0.00	18.450	1.000	19.450	28.415
2020	5.212	3.292	0.461	8.965	0.00	18.450	1.000	19.450	28.415
2021	5.212	3.292	0.434	8.938	0.00	18.250	1.200	19.450	28.388
2022	4.995	2.984	0.354	8.333	0.00	16.450	1.500	17.950	26.283
2023	4.954	2.764	0.319	8.037	0.00	16.450	1.500	17.950	25.987
2024	5.153	2.888	0.270	8.311	0.00	16.450	1.500	17.950	26.261

Note: In 2008 voters approved a referendum to issue $90 million in bonds to invest in Parks and Greenspace.
The Parks Bond millage rate was implemented in 2009 to cover the debt service related to these bonds.

CHEROKEE COUNTY, GEORGIA

DIRECT AND OVERLAPPING SALES TAX RATES
LAST TEN FISCAL YEARS
(Unaudited)

Fiscal Year	Cherokee County SPLOST	County Schools E-SPLOST	State	Total Sales Tax Rate
2015	1.00%	1.00%	4.00%	6.00%
2016	1.00%	1.00%	4.00%	6.00%
2017	1.00%	1.00%	4.00%	6.00%
2018	1.00%	1.00%	4.00%	6.00%
2019	1.00%	1.00%	4.00%	6.00%
2020	1.00%	1.00%	4.00%	6.00%
2021	1.00%	1.00%	4.00%	6.00%
2022	1.00%	1.00%	4.00%	6.00%
2023	1.00%	1.00%	4.00%	6.00%
2024	1.00%	1.00%	4.00%	6.00%

PRINCIPAL PROPERTY TAXPAYERS
September 30, 2024

	2023			2015		
Taxpayer	**Assessed Value**	**Rank**	**Assessment**	**Assessed Value**	**Rank**	**Assessment**
Georgia Power	$ 88,434,943	1	0.42%	$ 43,758,440	1	0.51%
Trea Sycamore Lane LLC	46,674,011	2	0.22%	31,301,160	2	0.37%
Atlanta Gas	47,150,598	3	0.22%			
Universal Alloy	44,072,282	4	0.21%			
Cobb EMC	37,952,767	5	0.18%	23,759,040	3	0.28%
Bells Ferry Owner LLC	35,420,200	6	0.17%			
CS1031 Quincy Apt ST LLC	35,354,239	7	0.17%			
MP the Palmer	31,613,640	8	0.15%			
Cherokee County Development Authority	31,577,319	9	0.15%			
Westdale Grand Canton LLC	28,247,196	10	0.13%			
B9 Malbec Hwy 92 Phase 2						
Canton Market Place						
Crest Laurel Canyon Apts						
Cole Mountian Market Place				23,057,520	4	0.27%
Georgia Transmission				16,793,400	5	0.20%
Bll Fund V Woodstock LLC				15,857,560	6	0.19%
Northside Hospital				15,175,260	7	0.18%
Mid-America Apartment Comm				15,056,040	8	0.18%
BellSouth Telecommunications				13,444,600	9	0.16%
Wal-mart Stores				13,288,602	10	0.16%
	$ 426,497,195		2.01%	$ 211,491,622		2.48%

Source: Cherokee County Tax Commissioners Office

NOTE: % Calculation includes Motor Vehicles

CHEROKEE COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(Unaudited)

		Collected within the Fiscal Year of the Levy				Total Collections to Date	
Fiscal Year Ended	Tax Levied for the Calendar Year	Amount	Percentage of Levy	Collections in Subsequent Years	Dates used for previous col.	Amount	Percentage of Levy
2015	$ 68,137,272	$ 121,805	0.18%	$ 67,898,311	10-01-15 to 11-30-24	$ 68,020,116	99.83%
2016	71,963,231	273,107	0.38%	71,646,758	10-01-16 to 11-30-24	71,919,865	99.94%
2017	76,595,461	1,065,069	1.39%	74,987,752	10-01-17 to 11-30-24	76,052,821	99.29%
2018	79,677,237	4,317,131	5.42%	75,049,401	10-01-18 to 11-30-24	79,366,532	99.61%
2019	84,610,660	5,304,888	6.27%	78,959,859	10-01-19 to 11-30-24	84,264,747	99.59%
2020	90,479,088	4,798,125	5.30%	84,577,670	10-01-20 to 11-30-24	89,375,795	98.78%
2021	97,645,768	6,251,389	6.40%	85,291,016	10-01-21 to 11-30-24	91,542,405	93.75%
2022	108,256,447	6,917,406	6.39%	93,492,483	10-01-22 to 11-30-24	100,409,889	92.75%
2023	114,570,188	6,535,059	5.70%	99,671,170	10-01-23 to 11-30-24	106,206,229	92.70%
2024	133,972,893	4,903,119	3.66%	119,831,513	10-01-24 to 11-30-24	124,734,632	93.10%

Source: Cherokee County Tax Commissioner

CHEROKEE COUNTY, GEORGIA

TOTAL PROPERTY LIENS (FIFAs)
LAST NINE FISCAL YEARS

Year of Tax Levy	9/30/2016	9/30/2017	9/30/2018	9/30/2019	9/30/2020	9/30/2021	9/30/2022	9/30/2023	9/30/2024
2016	$ -	$ 48,141	$ 11,672	$ 13,120	$ 9,350	$ 6,602	$ 3,387	$ -	$ -
2017	-	229,559	22,501	49,198	46,366	40,375	19,843	10,303	-
2018			531,251	96,010	60,305	52,608	45,905	44,769	46,341
2019				487,334	91,023	35,602	18,110	16,927	16,603
2020					403,037	54,709	23,317	16,622	19,456
2021						327,092	37,921	27,337	29,445
2022							298,867	56,240	41,806
2023								362,578	79,610
2024									575,149
TOTAL	**$ -**	**$ 277,700**	**$ 565,424**	**$ 645,662**	**$ 610,080**	**$ 516,988**	**$ 447,350**	**$ 534,776**	**$ 808,410**

Source: Cherokee County Tax Commissioner

CHEROKEE COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

	Governmental Activities						Business-Type Activities					
Fiscal Year	General Obligation	Resource Recovery Development Authority	Development Authority Loans	Notes Payable	Subscription Liability	Financed Purchase	Financed Purchase	Total Primary Government	% of Personal Income	Per Capita	Population	Personal Income
2015	$ 71,658,319	$ 15,955,902	$ 2,582,449	$ -	$ -	$ -	$ -	$ 90,196,670	1.01%	$ 382.35	$ 235,900	$ 38,011
2016	71,014,585	15,558,720	603,530	-	-	594,191	-	87,771,026	0.94%	365.56	240,100	38,711
2017	66,604,669	11,136,163	-	-	-	674,701	-	78,415,533	0.66%	322.52	243,136	49,067
2018	62,034,037	10,693,205	-	-	-	1,414,475	-	74,141,717	0.58%	294.16	252,043	51,137
2019	57,298,191	6,219,846	-	-	-	1,629,892	-	65,147,930	0.47%	246.79	263,978	52,953
2020	52,365,009	3,721,061	-	-	-	1,250,305	-	57,336,375	0.40%	214.39	267,435	56,278
2021	47,274,894	3,191,821	-	-	-	775,032	-	51,241,747	0.31%	188.30	272,130	60,235
2022	42,018,247	-	-	-	-	581,740	-	42,599,987	0.23%	152.45	279,435	66,230
2023	36,595,512	-	-	2,669,430	-	568,949	-	39,833,891	0.21%	139.02	286,535	66,230
2024	30,992,151	-	-	2,515,090	1,012,932	317,796	-	34,837,969	0.17%	118.69	293,513	71,250 *

Note: Resource Recovery Development Authority bonds are issued by the Resource Recovery Development Authority, a blended component unit of the County. The County pledged one millage point to cover debt service payments if the third party operator defaulted on the bonds. The County has secured a replacement operator who has assumed $142,243.56 of the debt per year.

* Current Information is not yet available. Using prior year for calculation purposes.

CHEROKEE COUNTY, GEORGIA

RATIOS OF GENERAL OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

(Unaudited)

	General Bonded Debt Outstanding							
Fiscal Year	General Obligation	Resource Recovery Development Authority	Less: Amounts available in Debt Service Fund	Net Primary Government	% of Actual Value of Property	Per Capita	Population	Actual Property Value
2015	$ 71,658,319	$ 15,955,902	$ 700,780	$ 86,913,441	1.02%	$ 368.43	$ 235,900	$ 8,524,129,822
2016	71,014,585	15,558,720	178,864	86,394,442	0.93%	359.83	240,100	9,255,282,958
2017	66,604,669	11,136,163	54,352	77,686,480	0.81%	319.52	243,136	9,631,175,330
2018	62,034,037	10,693,205	171,363	72,555,879	0.70%	287.87	252,043	10,371,179,346
2019	57,298,191	6,219,846	(47,816)	63,565,854	0.56%	240.80	263,978	11,366,857,500
2020	52,365,009	3,721,061	(138,917)	56,224,987	0.46%	210.24	267,435	12,251,796,287
2021	47,274,894	3,191,821	(145,684)	50,612,399	0.37%	185.99	272,130	13,707,479,933
2022	42,018,247	-	(55,101)	42,073,348	0.26%	150.57	279,435	16,292,169,879
2023	36,595,512	-	(72,023)	36,667,535	0.18%	127.97	286,535	20,269,195,375
2024	30,992,151	-	402,176	30,589,975	0.14%	104.22	293,513	21,243,375,644

Note: Development Authority bonds are issued by the Development Authority, a component unit of the County, but through an agreement the County is responsible for debt service payments over and above revenue generated by the authority to pay the bonds.

Note: Resource Recovery Development Authority bonds were issued by the Resource Recovery Development Authority, a blended component unit of the County. The County pledged one millage point to cover debt service payments if the third party operator defaulted on the bonds. The County paid off these loans in 2022

CHEROKEE COUNTY, GEORGIA

DIRECT GENERAL OBLIGATION AND
OVERLAPPING GENERAL OBLIGATION AND GUARANTEED REVENUE DEBT
SEPTEMBER 30, 2024

(Unaudited)

General Obligation Debt:			
2010 Issue	$ 2,492,000		
2012 Issue	852,000		
2014 Issue	12,018,000		
2016 Refunding	15,630,151		
Total General Obligation Debt		30,992,151	
Financed Purchase	317,796		
Note Payable	2,515,090		
Subscription Liability	1,012,932		
		3,845,818	
Total Direct Debt			34,837,969
City of Canton	11,483,237		
City of Woodstock	54,310,311		
City of Holly Springs	37,932,039		
City of Ball Ground	1,944,110		
Cherokee County School System	477,766,492		
Total Overlapping Debt			583,436,189
Total Direct and Overlapping Debt			$ 618,274,158
Cherokee County Debt per Capita:(1)			
Direct General Obligation Debt	$ 105.59		
Direct Capital Lease Debt	-		
Overlapping General Obligation Debt	1,987.77		
	$ 2,093.36		

(1) Based on estimated population of 293,513 as provided by the Atlanta Regional Commission.

CHEROKEE COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST TEN YEARS
(dollars in thousands)

Fiscal Year

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Assessed Value	$ 8,524,130	$ 9,255,283	$ 9,631,175	$ 10,371,179	$ 11,366,858	$ 12,251,796	$ 13,707,480	$ 16,292,170	$ 20,269,195	$ 21,243,376
Debt Limit: 10% of assessed	852,413	925,528	963,118	1,037,118	1,136,686	1,225,180	1,370,748	1,629,217	2,026,920	2,124,338
Less: Debt applicable to debt limit	71,658	71,015	66,605	62,034	57,298	52,365	47,275	42,018	36,596	30,992
Legal Debt Margin	$ 780,755	$ 854,513	$ 896,513	$ 975,084	$ 1,079,388	$ 1,172,815	$ 1,323,473	$ 1,587,199	$ 1,990,324	$ 2,093,345

CHEROKEE COUNTY, GEORGIA

PLEDGED- REVENUE COVERAGE
LAST TEN FISCAL YEARS
(dollars in thousands)

	Development Authority Revenue Bonds				Special Purpose Local Option Sales Tax Bonds					
		Debt Service						Debt Service		
Fiscal Year	Land Sales	Principal	Interest	Coverage	Sales Tax	Less: Projects	Net Available Revenue	Principal	Interest	Coverage
2015	$ 4,144	$ -	$ -	$ -	$ 33,981	$ 26,544	$ 7,437	$ -	$ -	$ -
2016	1,848	-	-	-	35,173	33,855	1,318	-	-	-
2017	4,505	-	-	-	36,606	33,369	3,237	-	-	-
2018	-	-	-	-	38,960	28,336	10,624	-	-	-
2019	-	-	-	-	43,574	59,454	(15,880)	-	-	-
2020	-	-	-	-	47,921	70,655	(22,734)	-	-	-
2021	-	-	-	-	55,394	59,448	(4,054)	-	-	-
2022	-	-	-	-	62,530	64,478	(1,948)	-	-	-
2023	-	-	-	-	65,093	65,703	(610)	-	-	-
2024	-	-	-	-	67,702	49,194	18,508	-	-	-

CHEROKEE COUNTY, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Year Ended	Estimated Population	Personal Income (in thousands)	Per Capita Personal Income		Median Age	School Enrollment	Unemployment Rate
9/30/2015	235,900	$ 8,966,897	$ 38,011		37.2	41,593	4.00%
9/30/2016	240,100	9,294,614	38,711		38.5	42,546	4.10%
9/30/2017	243,136	11,929,954	49,067		37.4	42,172	3.40%
9/30/2018	252,043	12,888,723	51,137		37.5	42,270	2.60%
9/30/2019	263,978	13,499,043	52,953		37.7	42,602	2.40%
9/30/2020	267,435	15,050,707	56,278		37.7	41,230	4.10%
9/30/2021	272,130	16,391,751	60,235		38.0	41,901	1.70%
9/30/2022	279,435	18,506,980	66,230		38.0	41,856	2.40%
9/30/2023	286,535	18,977,213	66,230		38.2	41,720	2.70%
9/30/2024	293,513	20,912,801	71,250	*	40.1	41,870	2.70%

Sources: Georgia Department of Labor, Bureau of the Census, Atlanta Regional Commission, Cherokee County School District and the Cherokee County Development Authority.

n/a Information not yet available.

* Current Information is not yet available. Using prior year for calculation purposes.

CHEROKEE COUNTY, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO

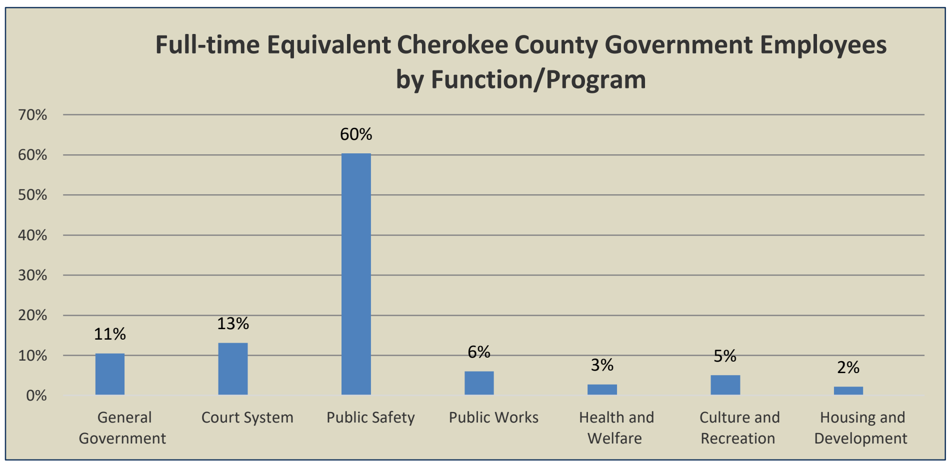
	2024			2015		
Employer	Employees	Rank	% of Total County Employment	Employees	Rank	% of Total County Employment
Cherokee County Schools	5,404	1	3.9%	4,530	1	4.2%
Northside-Cherokee Hospital	3,800	2	2.8%	1,485	3	1.4%
Cherokee County Government	1,813	3	1.3%	1,582	2	1.5%
Publix Supermarkets	1,650	4	1.2%	1,085	4	1.0%
Wal-Mart Associates, Inc.	1,200	5	0.9%	500	7	0.5%
Inalfa Roof Systems	1,000	6	0.7%	291	9	0.3%
Kroger Supermarkets	863	7	0.6%			
Pilgrims Pride Corp.	760	8	0.6%	800	5	0.7%
Home Depot	733	9	0.5%			
Chart Inc.	715	10	0.5%	520	6	0.5%
Target				265	10	0.2%
Reinhardt University						
Universal Alloy Corporation				340	8	0.3%
	17,938		13.1%	11,398		10.49%

Source: Cherokee County Chamber of Commerce
Cherokee County Development Authority
Georgia Department of Labor
Cherokee County Mapping Dept

FULL-TIME EQUIVALENT CHEROKEE COUNTY GOVERNMENT EMPLOYEES BY FUNCTION

FOR THE LAST TEN FISCAL YEARS

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government	133	133	138	154	161	164	165	173	186	190
Court System	161	164	178	184	194	195	197	201	222	238
Public Safety	794	816	826	888	924	963	1,001	1,049	1,057	1,094
Public Works	91	93	95	101	105	107	106	106	107	109
Health and Welfare	32	28	34	37	38	39	38	43	38	50
Culture and Recreation	71	67	68	69	70	64	72	68	44	92
Housing and Development	26	27	31	33	36	35	35	37	37	40
Total	1,308	1,328	1,370	1,466	1,528	1,567	1,614	1,677	1,691	1,813
	2.83%	1.53%	3.16%	7.01%	4.23%	2.55%	3.00%	3.89%	0.83%	7.23%



CHEROKEE COUNTY, GEORGIA
OPERATING INDICATORS BY FUNCTION/PROGRAM
Unaudited

Function/Program	YE 9/30 2015	YE 9/30 2016	YE 9/30 2017	YE 9/30 2018	YE 9/30 2019	YE 9/30 2020	YE 9/30 2021	YE 9/30 2022	YE 9/30 2023	YE 9/30 2024
General Government										
Total registered voters	151,842	164,920	163,869	177,683	189,624	197,834	200,870	207,414	211,480	217,574
Judicial System										
Total criminal dockets	1,354	1,128	1,195	1,108	1,407	1,385	1,848	1,466	1,936	1,554
Total civil cases filed	1,354	2,746	2,657	2,464	2,585	2,335	2,297	2,379	2,498	2,663
Felony arrest warrants	2,412	2,671	3,070	3,370	3,679	3,200	3,590	3,218	3,738	3,257
Marriage licenses issued	1,199	1,312	1,379	1,189	1,252	1,460	1,734	1,529	1,407	-
Firearm licenses issued	4,813	7,088	4,970	5,937	5,650	7,253	12,237	5,089	3,360	-
Public Safety										
Physical arrests	5,848	6,351	5,429	5,739	5,982	4,395	6,084	6,730	8,462	8,643
Fire emergency responses	22,015	24,526	25,765	26,651	27,448	27,732	30,046	31,944	32,930	-
EMS dispatches	16,056	16,616	16,842	18,091	18,744	18,695	20,969	22,930	23,030	24,425
All E-911 calls	340,642	343,709	330,933	332,141	324,018	309,717	310,751	397,721	413,435	423,740
EOC activations	3	4	10	6	5	8	15	2	24	24
Public Works										
Miles maintained	1,308	1,318	1,320	1,327	1,334	1,265	1,247	1,251	1,284	-
GDOT LARP/LMIG resurfaced	9	7	11	43	85	6	17	61	54	74
Health and Welfare										
Home delivered meals	37,598	38,335	28,900	31,983	32,102	33,977	43,716	48,846	56,760	51,369
Housing and Development										
Building inspections conducted	12,909	17,769	23,624	26,040	32,278	29,200	32,358	39,531	34,788	31,521
New business licenses	908	763	624	737	710	673	695	637	581	575
Business license renewals	4,926	6,113	7,245	5,318	3,834	5,218	4,098	4,940	4,139	4,142

CHEROKEE COUNTY, GEORGIA

CAPITAL ASSETS BY FUNCTION
LAST TEN FISCAL YEARS

Function/Program		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government											
	Buildings/Land	19	19	16	24	24	24	25	25	25	26
	Vehicles	32	40	40	46	52	48	50	50	58	63
Judicial											
	Buildings/Land	1	1	1	1	1	1	1	1	2	3
	Vehicles	19	19	22	18	25	26	25	31	34	39
Sheriff/Law Inforcement											
	Buildings/Training Ctr/Land	11	11	11	11	12	12	12	12	12	13
	Vehicles	267	274	285	284	284	292	342	343	367	372
Fire/EMS											
	Fire Stations/Training Ctr/Land	25	26	29	30	30	31	33	34	35	36
	Vehicles	81	81	81	86	87	99	99	104	105	107
	Pumpers/Ladder Trucks	43	40	41	45	44	44	44	44	47	47
Animal Shelter											
	Building/Land	2	2	2	3	4	4	4	4	4	4
	Vehicles	10	10	11	12	10	11	10	14	14	14
Public Works											
	Buildings/Land	9	10	11	11	12	12	12	12	12	12
	Street Miles	1,308	1,318	1,320	1,327	1,334	1,265	1,247	1,251	1284	1290
	Traffic Signals	54	55	56	56	58	58	58	59	59	60
	Bridges/Culverts	70	70	70	70	70	82	78	79	79	81
	Vehicles	68	78	74	81	89	86	86	89	92	92
	Machinery & Equipment	62	69	71	74	80	78	76	83	91	93
Health Welfare											
	Buildings/Land	8	8	8	10	10	10	10	10	10	10
	Vehicles	5	8	12	11	14	18	16	20	21	19
Culture/Recreation											
	Vehicles										3
	Buildings/Land	59	59	58	59	60	60	62	65	68	68
Code Enforcement/Animal Control											
	Buildings/Land	3	3	3	0	0	0	0	0	0	0
	Vehicles	18	25	22	25	26	29	27	29	29	26
Total Assets		**2,174**	**2,226**	**2,244**	**2,284**	**2,326**	**2,290**	**2,317**	**2,359**	**2,448**	**2,478**

Source: Cherokee County Finance Department