



Cherokee
County

1831

GEORGIA

A FOUNDATION FOR COMMUNITY

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2025

CHEROKEE COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2025

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, 2025**

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(Unaudited)**

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Chairman
Harry B. Johnston

County Manager
Geoff Morton, P.E.



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

BOARD OF COMMISSIONERS

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

March 30, 2026

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 2025 Annual Comprehensive Financial Report, is published to fulfill that requirement for the fiscal year ended September 30, 2025.

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 but not absolute 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 and 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 certified public accountants. Nichols, Cauley & Associates, LLC have issued an unmodified ("clean") opinion on Cherokee County's financial statements for the year ended September 30, 2025. The independent auditor's report is found on pages 1-3 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. The 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.

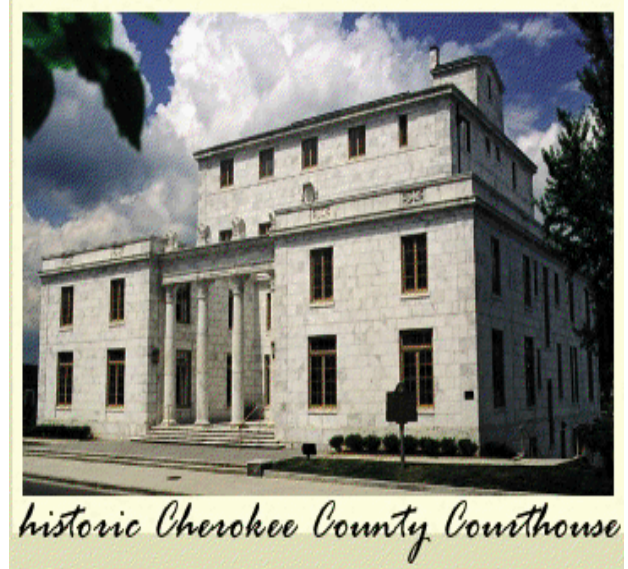
Canton Cotton Mills, later Canton Textile Mills, was one of the largest manufacturers in the south. "Canton Denim" was known for its high quality and was sought by people throughout the country.

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.

Cherokee County Present Day

Cherokee County is ideally 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 294,460, 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 additional parks for active recreation and passive enjoyment.



historic Cherokee County Courthouse

In addition to the county’s natural beauty and recreation, Cherokee County offers a favorable business climate and a good quality of life. 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.



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.



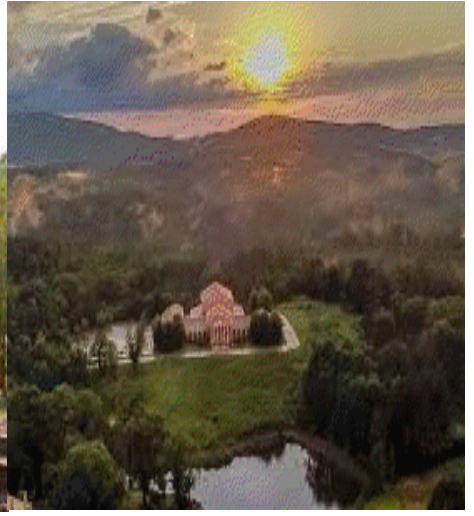
*Park at City Center, Woodstock
Downtown Ball Ground*



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 consisting of four district commissioners and a chairman elected at large. As of September 30, 2025, the Post 1 was vacant.

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 294,460 citizens and 7,300 businesses. Included in these services are traditional county functions such as public safety (sheriff's 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 public 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 or whose relationship with the primary government is so significant that exclusion would make the financial statements misleading. 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.



(L-R):
Benny Carter-
Commissioner Post 3

Richard Weatherby-
Commissioner Post 2

Harry Johnston,
Chairman

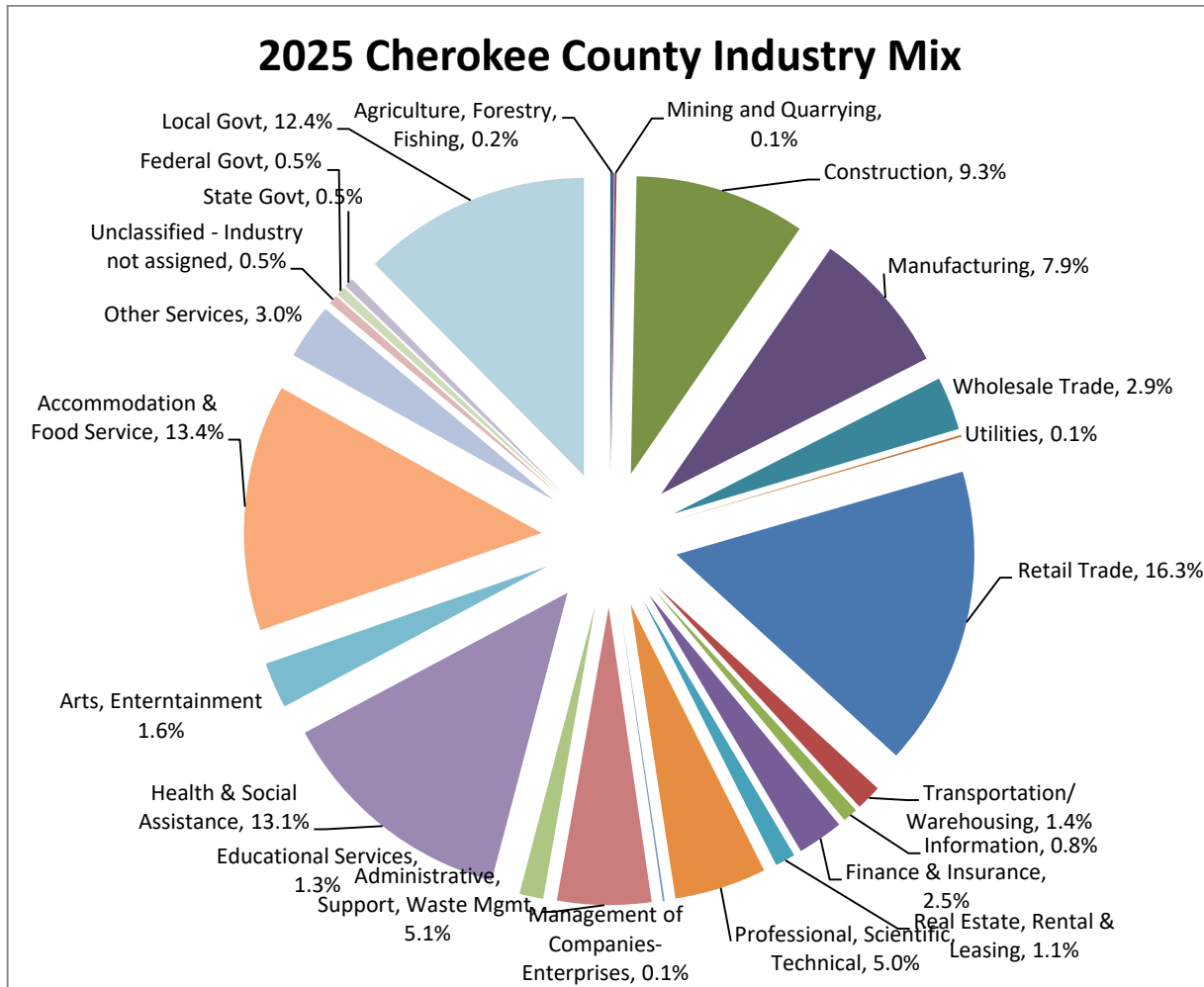
Corey Ragsdale-
Commissioner Post 4

Post 1 - Vacant

Local Economy

INDUSTRY MIX

Cherokee County’s Industry mix is 68.6% Services, 17.5% Goods, 13.4% Government, and 0.5% Unclassified.

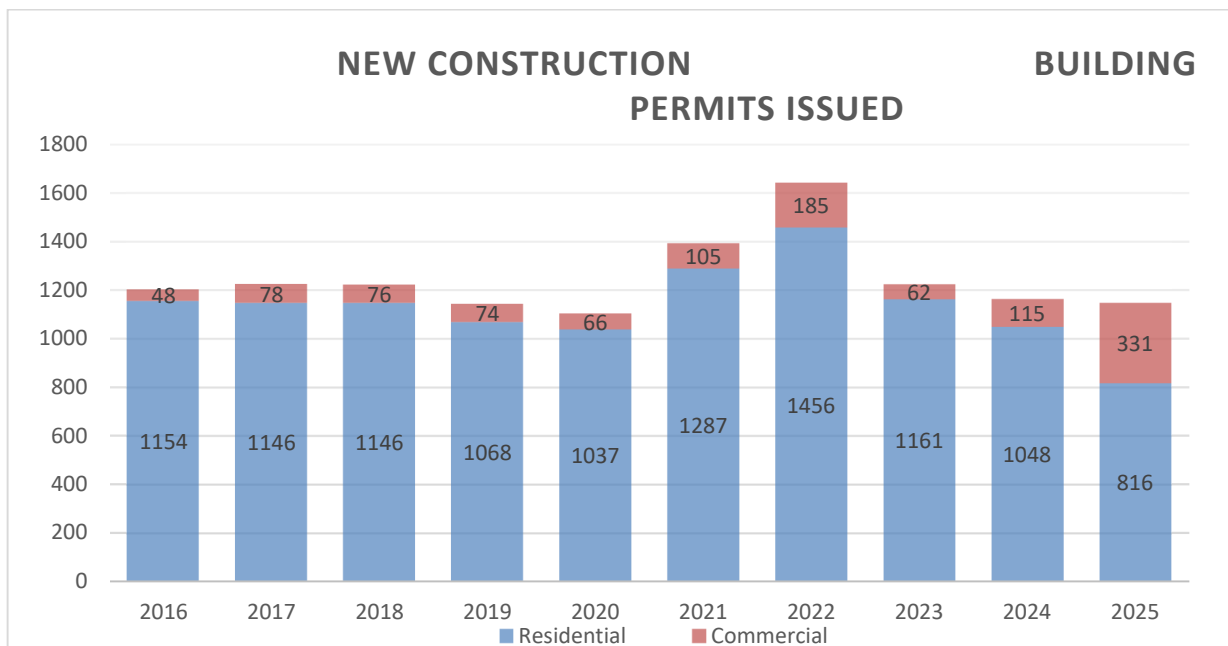


Source: <http://explorer.dol.state.ga.us/mis/Profiles/Counties/Cherokee.pdf>

The industry mix has been relatively unchanged between 2016 and 2025. Because Cherokee County is largely a residential community, services continue to be the biggest industry. Near the height of Cherokee’s growth in 2008, the construction industry represented 13.9% of the mix; however, in 2009 it dropped to 6.3%. The current housing market has produced tight housing inventory, which has fueled construction to grow to 9.3% in 2025.

NEW CONSTRUCTION BUILDING PERMITS

New construction building permits are considered a good indicator of the economic outlook for an area. 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 2023-2024 but still show steady growth. The total number of permits issued in 2025 was similar to 2024, but residential permits declined while commercial permits doubled, indicating a shift in the focus of development within the county. 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, 2025, Cherokee County's jobless rate had increased slightly from 2.7% in 2024 to 2.8% in 2025. The County's unemployment rate continues to be lower than the statewide unemployment rate of 3.4% and the national rate of 4.4%. Cherokee County's rate is among the lowest in the Metro Atlanta region.

2025 HIGHLIGHTS



- ✓ Ball Ground Roundabout
- ✓ Long Swamp Creek Recreation Area (Historic Preservation Award winner)
- ✓ Justice Center Master Plan
- ✓ Arts Center Remodel
- ✓ Fire Station 16 (Downtown Canton)
- ✓ Bells Ferry Widening
- ✓ Trickum Road at SR92 Intersection Improvements

WHAT IS ON THE HORIZON FOR 2026?

- New CATS headquarters
- Completion of replacement Fire Station #16 (Collaboration with the city of Canton)
- Technology Ridge Pkwy Phase 2
- Yellow Creek Park
- Woodworth Park
- Bells Ferry Bridge Replacement



TAX DIGEST

Cherokee County continues to be one of the fastest growing counties in the State of Georgia. Due to higher housing prices, the 2025 Tax Digest increased 7.95%, of which 4.0% was new growth. We anticipate the 2026 Net Tax Digest will increase approximately 10.17% in total, including 2.5% new growth.

CURRENT 2025 TAX DIGEST AND HISTORY OF TAX LEVY						
	2020	2021	2022	2023	2024	2025
REAL	12,252,021,054	13,591,634,782	16,846,155,785	20,500,107,015	21,860,398,971	23,837,066,760
PERSONAL	565,557,856	579,559,133	682,864,581	770,992,484	849,520,030	857,795,509
MOTOR VEHICLES	116,053,730	97,858,520	89,146,610	89,464,450	82,929,000	75,592,420
MOBILE HOMES	15,360,150	15,972,188	17,426,112	20,003,703	18,101,236	18,220,845
TIMBER	1,567,828	1,085,620	566,521	186,477	69,982	386,072
GROSS M&O DIGEST	12,950,560,618	14,286,110,243	17,636,159,609	21,380,754,129	22,811,019,219	24,789,061,606
LESS M&O EXEMPTIONS	1,769,439,109	2,277,700,384	3,691,837,749	5,573,824,208	5,888,435,790	6,520,857,897
NET M&O DIGEST	11,181,121,509	12,008,409,859	13,944,321,860	15,806,929,921	16,922,583,429	18,268,203,709
NET M&O DIGEST CHANGE	6.62%	7.40%	16.12%	13.36%	7.09%	7.95%

Profile of County Population 2025

RACE	Cherokee	Georgia	US
White	73.9%	48.8%	57.5%
Black	8.5%	33.1%	13.7%
Hispanic	12.9%	11.6%	20.0%
Asian	3.2%	5.2%	6.7%
Other	1.5%	1.3%	2.1%
Total	100.0%	100.0%	100.0%

GROWTH	Cherokee	Georgia	US
Population % Change 2020 - 2023	10.1%	5.5%	3.1%

INCOME	Cherokee	Georgia	US
Median Household Income	\$108,115	\$77,353	\$80,734

HOMEOWNERSHIP	Cherokee	Georgia	US
Homeownership Rate	77.3%	65.7%	65.2%

EDUCATION (age25+)	Cherokee	Georgia	US
High School Graduates	92.2%	89.2%	89.6%
Bachelor's Degree or Higher	41.1%	34.9%	35.7%

POVERTY	Cherokee	Georgia	US
Persons Below Poverty Level	6.8%	12.6%	10.6%

Source: <http://quickfacts.census.gov>

Long-Term Financial Planning

Cherokee County developed a Long-Term Financial Plan (LTFP) for the fiscal years 2021-2026. 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 2021 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:

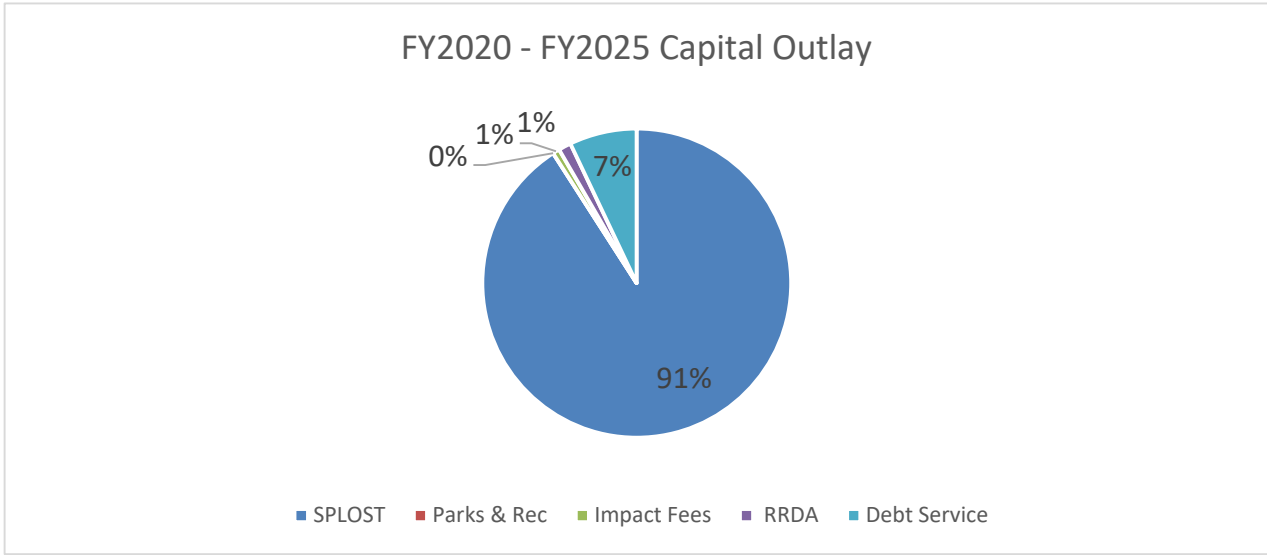
1. *Financial policies* – The baseline standards for how stewardship over the County’s financial resources will be maintained.
2. *Service-level preferences and policy* – A financial plan must be created in the context of the services that the Cherokee County will deliver to its citizens. These may be 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.

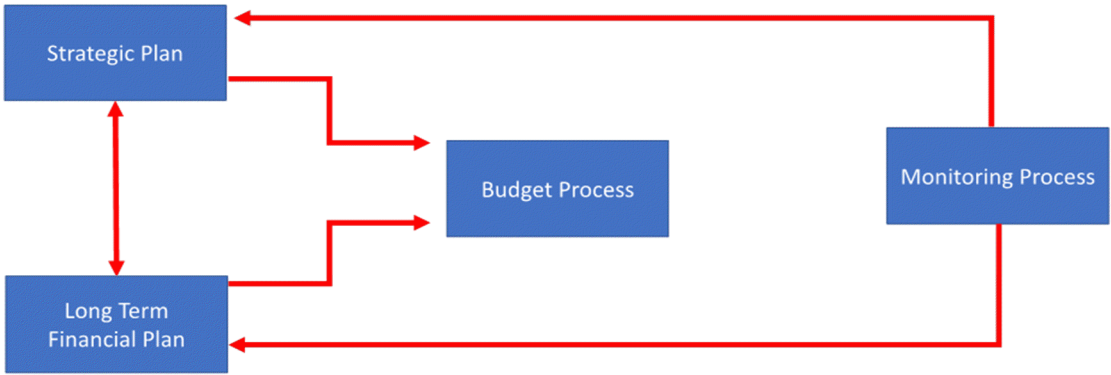
In conjunction with developing the Five-Year LTFP, Cherokee County has developed a five-year Capital Improvement Plan (CIP). The CIP is the blueprint for planning capital expenditures that will reduce operating costs and help avoid higher replacement costs and unexpected crisis in the future while ensuring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

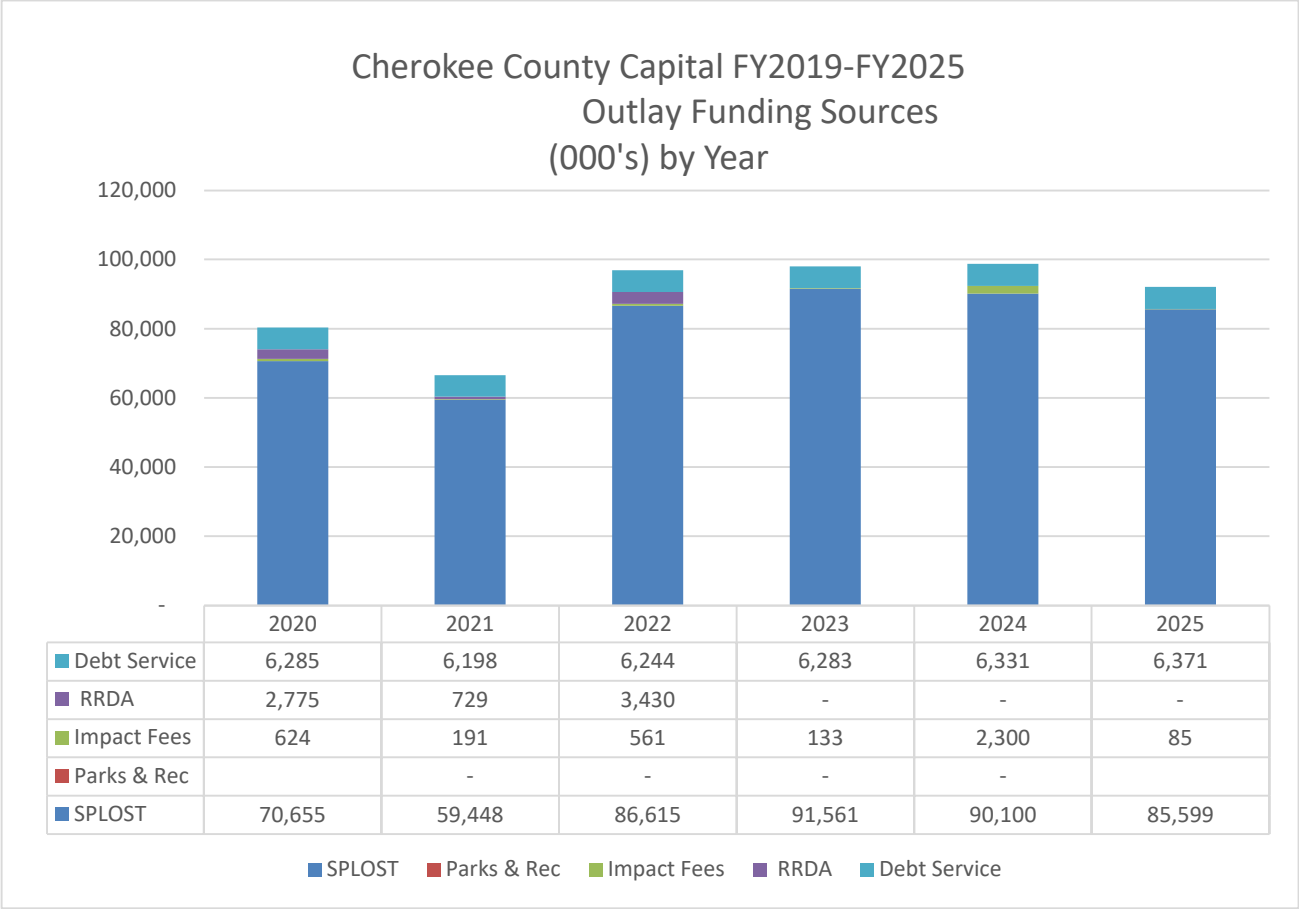


The Complete Planning Framework



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

The approval of the 2025 TSPLOST Capital Program by 60% of the vote is a testimony to the continuing 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 FY2020-FY2025. SPLOST continues to be the leading source of funding for the Capital Projects in Cherokee County. For the Period FY2020-FY2025, SPLOST accounted for 91% of the funds used to fund Capital projects followed by Debt Service at 7%. Over the five-year period from FY2020-FY2025, Cherokee County has invested a total of \$532,518,000 in Capital to improve the infrastructure and provide top quality services to the citizens of Cherokee County. A new SPLOST was approved by voters in Nov 2022. It went into effect in July 2024 and allows the County to continue to invest in capital improvements.



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 conducted by the independent auditor 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 capital project funds, and debt service fund 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 2024, 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 13th consecutive year in 2025 for the fiscal year ended September 30, 2024. 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 2025 for the fiscal year ended September 30, 2024, for the 10th 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 9th time in 2025 for the fiscal year ended September 30, 2024. 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.

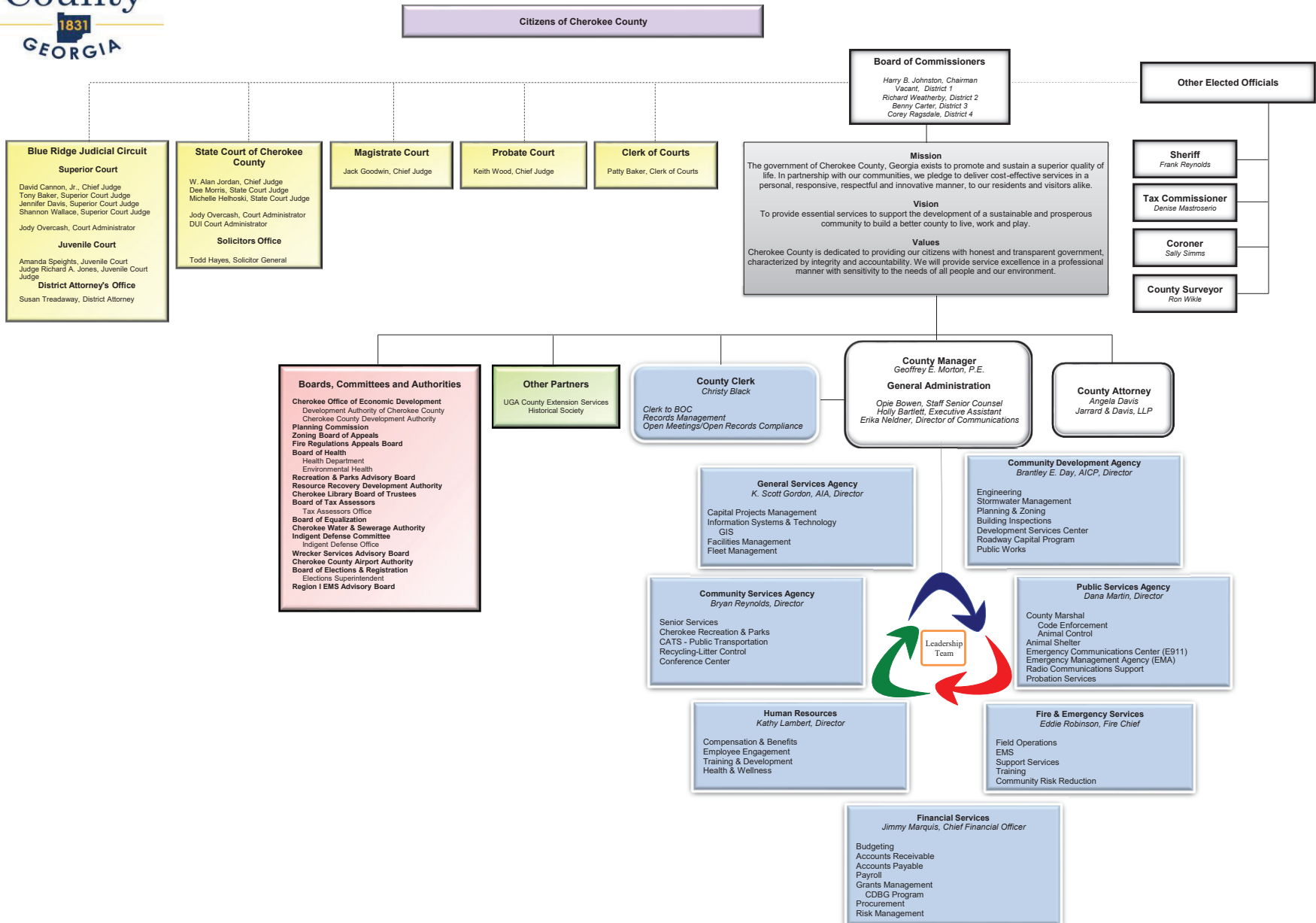
Respectfully submitted,

A handwritten signature in black ink that reads 'L. Charles Dinkins, Jr.' with a stylized flourish at the end.

L Charles Dinkins, Jr.
CFO



Cherokee County Government Organizational Chart



CHEROKEE COUNTY, GEORGIA
LIST OF PRINCIPAL OFFICIALS
SEPTEMBER 30, 2025

Commission Chairman and District Commissioners

Harry Johnston
Commission Chairman

Vacant
Richard Weatherby
Benny Carter
Corey Ragsdale

District One
District Two
District Three
District Four

Constitutional Officers

Todd Hayes
Solicitor General
Sally Sims
Coroner
Denise Mastroserio
Tax Commissioner
Frank Reynolds
Sheriff
David Cannon
Chief Superior Court Judge
Jennifer Davis
Superior Court Judge

Tony Baker
Superior Court Judge
Shannon Wallace
Superior Court Judge
W. Alan Jordan
Chief State Court Judge
A. Dee Morris
State Court Judge
Michelle Helhoski
State Court Judge
Richard A. Jones
Presiding Juvenile Court Judge

Amanda Speights
Juvenile Court Judge
Keith Wood
Probate Court Judge
Susan Treadaway
District Attorney
Patty Baker
Clerk of Superior Court
Jack Goodwin
Magistrate Court Judge

County Administration

Geoff Morton
County Manager

Steve Swindell
Tax Assessor
Renaë Goggans
Animal Shelter Director
Kathy Lambert
Human Resources Director
Eddie Robbinson
Fire- Emergency Services Director
Paul Laney
Building Inspection Director
Christy Black
County Clerk
Kenneth Scott Gordon
General Services Agency Director

Jimmy Marquis
Chief Financial Officer
Tony Bryant
Fleet Maintenance Officer
Tim Morris
Senior Services Director
Greg Powell
CATS Transit Director
Stephen Dobson
Public Works Director
Matt Williams
Property Management Director
Bryan Reynolds
Community Service Agency Director

Brantley E. Day
Community Development Director
Mike Haines
CIO / IT Services Director
Anne Dover
Elections Director
Dana Martin
Public Safety Agency 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, 2024

Christopher P. Morill

Executive Director/CEO

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, 2025, 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, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* (GAS), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 issuance 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 54-62 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 30, 2026 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.

Richels, Cauley + Associates, LLC

Kennesaw, Georgia
March 30, 2026

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, 2025. 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 \$1,346,280,006 compared to liabilities and deferred inflows of \$371,219,170. Assets and deferred outflows were 3.6 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 increased from \$966,701,069 to \$975,060,836.
- ❖ **Fund Balances:** As of September 30, 2025, Cherokee County's governmental funds reported combined ending fund balances of \$119,202,439 compared to \$124,860,521 reported at September 30, 2024. The General Fund's fund balance decreased by \$5,364,879 primarily due to lower investment interest rates and inflation, while the SPLOST balance decreased by \$3,412,028.
 - SPLOST sales tax revenues continued to grow as FY2025 was \$1,924,259 or 2.8% over FY2024. In FY2025, there were several large SPLOST projects ramping up, which resulted in expenses exceeding revenues for the year, which caused a decrease in the fund balance.
 - Cherokee County's property taxes were \$159,256,966 in FY2025 as compared to \$140,471,751 in 2024. The increase of \$18,785,215 or 13.4% over FY2024 was due to an increase in Real Property taxes of \$18,295,015, an increase of TAVT of \$330,399, and an increase in Intangibles of \$198,852.
 - Intergovernmental revenue remained relatively similar to FY2024. However, in the SPLOST fund revenue increased by \$2,073,774 or 24.0% due to additional state funding on roads projects and contributions.
 - Licenses/Permits decreased \$286,542 or 6.2% in FY2025 due to a decrease in the volume of Building Inspections. Charges for Services remained relatively flat with a \$226,239 or 0.7% increase and Investment income decreased \$2,207,251 or 24.6%, which was due to the lower interest rates and the necessity to draw more from investment accounts throughout the year.
- ❖ **Debt:** Bonds Payable (including unamortized premiums) decreased from \$30,992,151 to \$25,208,646. This represents a decrease of \$5,783,505 or 18.7%, which is comprised of a reduction in the balance of 2009, 2010, 2012, 2014, 2016 Parks, Recreation, Greenspace, and Refunding Bonds due to scheduled payments of bond principal and amortization of related premiums. 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 26 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the 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 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

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 \$975,060,836 at the close of the fiscal year. Cherokee County assets and deferred outflows are approximately 3.6 times its liabilities and deferred inflows.

The largest portion of Cherokee County’s net position was \$951,931,961 or 97.6% 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 are not available to be liquidated in order to reduce these liabilities.

Summary of Assets, Liabilities, and Net Position								
	Governmental Activities		Business Activities		Total		YOY Change	YOY Change %
	2025	2024	2025	2024	2025	2024		
Assets:								
Current and Other Assets	\$ 291,277,827	\$ 289,622,159	\$ 5,843,661	\$ 6,712,664	\$ 297,121,488	\$ 296,334,823	\$ 786,665	0.3
Capital Assets	979,720,529	971,263,341	9,515,972	5,137,126	989,236,501	976,400,467	12,836,034	1.3
Total Assets	1,270,998,356	1,260,885,500	15,359,633	11,849,790	1,286,357,989	1,272,735,290	13,622,699	1.1
Deferred Outflows	55,247,350	49,002,609	4,674,667	3,784,208	59,922,017	52,786,817	7,135,200	13.5
Total Assets and Deferred Outflows	1,326,245,706	1,309,888,109	20,034,300	15,633,998	1,346,280,006	1,325,522,107	20,757,899	1.6
Liabilities:								
Current Liabilities	31,620,370	30,811,250	956,790	688,167	32,577,160	31,499,417	1,077,743	3.4
Long Term Liabilities	179,484,227	178,455,802	12,337,955	10,524,043	191,822,182	188,979,845	2,842,337	1.5
Total Liabilities	211,104,597	209,267,052	13,294,745	11,212,210	224,399,342	220,479,262	3,920,080	1.8
Deferred Inflows	146,509,371	137,980,789	310,457	360,987	146,819,828	138,341,776	8,478,052	6.1
Total Liabilities and Deferred Inflows	357,613,968	347,247,841	13,605,202	11,573,197	371,219,170	358,821,038	12,398,132	3.5
Net Position:								
Net Investment in capital assets	942,415,989	929,714,618	9,515,972	5,137,126	951,931,961	934,851,744	17,080,217	1.8
Restricted	59,611,272	59,581,613	-	-	59,611,272	59,581,613	29,659	0.0
Unrestricted	(33,395,523)	(26,655,963)	(3,086,874)	(1,076,325)	(36,482,397)	(27,732,288)	(8,750,109)	31.6
Total Net Position	\$ 968,631,738	\$ 962,640,268	\$ 6,429,098	\$ 4,060,801	\$ 975,060,836	\$ 966,701,069	\$ 8,359,767	0.9

2. Statement of Activities

As compared to FY2024, revenue from governmental activities increased \$20,739,959 or 6.3%. The following areas were key drivers for the increase:

- Property taxes increased \$19.0 million or 13.6% in FY2025, driven primarily by digest growth 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 \$1.9 million or 2.8%.
- Capital Grant revenue increased by \$5.2 million or 27.5% during FY2025.

Governmental Activities' expenses increased \$2.9 million or 0.9% when compared to FY2024. General Government decreased \$0.4 million or 1.3%, Judicial increased \$2.6 million or 7.3%, Public Safety increased \$4.0 million or 2.7%, Culture and Recreation decreased \$2.1 million or 10.9%, Health and Welfare increased \$0.8 million or 13.4%, Housing and Development decreased \$1.6 million or 17.0%, and Public Works decreased \$0.2 million or 0.2%. The following items highlight the variances:

- Salary increases were driven by the implementation of a 4% COLA effective October 2024. The county also experienced a significant rise in healthcare costs.
- Fewer new employees were added in FY2025 due to implementing a hiring freeze in certain divisions.
- 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 delay in the completion of road projects.
- Housing and Development decreased due to existing grant funds being fully expended in FY2025.
- Expenses in the Judicial and Public Safety divisions increased by \$2.6M and \$4.0M respectively. This was a 7.3% and 2.7% growth respectively over the previous year. The increase in expenses was primarily due to increased caseloads and merit increases.

Summary of Activities

	<u>Governmental Activities</u>		<u>Business Activities</u>		<u>Total</u>		YOY Change	YOY Change %
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>		
Program Revenue:								
Charges for Services	\$ 42,266,856	\$ 43,405,160	\$ 7,835,744	\$ 9,179,769	\$ 50,102,600	\$ 52,584,929	\$ (2,482,329)	(4.7)
Operating Grants	26,765,605	31,451,564			26,765,605	31,451,564	\$ (4,685,959)	(14.9)
Capital Grants:	23,949,394	18,787,641			23,949,394	18,787,641	\$ 5,161,753	27.5
General Revenue:								
Property Taxes	159,371,407	140,336,386			159,371,407	140,336,386	\$ 19,035,021	13.6
Alcoholic Beverage Taxes	1,232,720	1,241,950			1,232,720	1,241,950	\$ (9,230)	(0.7)
Franchise Taxes	2,056,147	2,223,203			2,056,147	2,223,203	\$ (167,056)	(7.5)
Sales Taxes	69,626,045	67,701,786			69,626,045	67,701,786	\$ 1,924,259	2.8
Insurance Premium Taxes	17,463,683	15,572,044			17,463,683	15,572,044	\$ 1,891,639	12.1
Other Taxes	743,709	712,523			743,709	712,523	\$ 31,186	4.4
Grants and contributions not restricted to specific programs		-			-	-	\$ -	
Interest	5,853,931	7,877,045			5,853,931	7,877,045	\$ (2,023,114)	(25.7)
Other	2,479,976	1,760,212	10,294	857	2,490,270	1,761,069	\$ 729,201	41.4
TOTAL REVENUES	351,809,473	331,069,514	7,846,038	9,180,626	359,655,511	340,250,140	\$ 19,405,371	5.7
Expenses								
General Government	28,110,377	28,475,283			28,110,377	28,475,283	\$ (364,906)	(1.3)
Judicial	38,176,695	35,575,716			38,176,695	35,575,716	\$ 2,600,979	7.3
Public Safety	153,517,092	149,505,008			153,517,092	149,505,008	\$ 4,012,084	2.7
Public Works	75,425,139	75,576,044			75,425,139	75,576,044	\$ (150,905)	(0.2)
Health and Welfare	7,118,937	6,280,379			7,118,937	6,280,379	\$ 838,558	13.4
Culture and Recreation	16,979,568	19,050,147			16,979,568	19,050,147	\$ (2,070,579)	(10.9)
Housing and Development	7,594,107	9,150,891			7,594,107	9,150,891	\$ (1,556,784)	(17.0)
Interest	327,555	764,406			327,555	764,406	\$ (436,851)	(57.1)
Emergency Medical Services	-	-	19,355,521	16,849,018	19,355,521	16,849,018	\$ 2,506,503	14.9
Conference Center	-	-	690,753	806,375	690,753	806,375	\$ (115,622)	(14.3)
TOTAL EXPENSES	327,249,470	324,377,874	20,046,274	17,655,393	347,295,744	342,033,267	\$ 5,262,477	1.5
Change in Net Position Before Transfers	24,560,003	6,691,640	(12,200,236)	(8,474,767)	12,359,767	(1,783,127)	\$ 14,142,894	(793.2)
Transfers	(14,568,533)	(7,922,653)	14,568,533	7,922,653	-	-	\$ -	
Changes in Net Position	9,991,470	(1,231,013)	2,368,297	(552,114)	12,359,767	(1,783,127)	\$ 14,142,894	(793.2)
Restatement	(4,000,000)				(4,000,000)		\$ (4,000,000)	
Beginning Net Position	962,640,268	963,871,281	4,060,801	4,612,915	966,701,069	968,484,196	\$ (1,783,127)	(0.2)
Ending Net Position	\$ 968,631,738	\$ 962,640,268	\$ 6,429,098	\$ 4,060,801	\$ 975,060,836	\$ 966,701,069	\$ 8,359,767	0.9

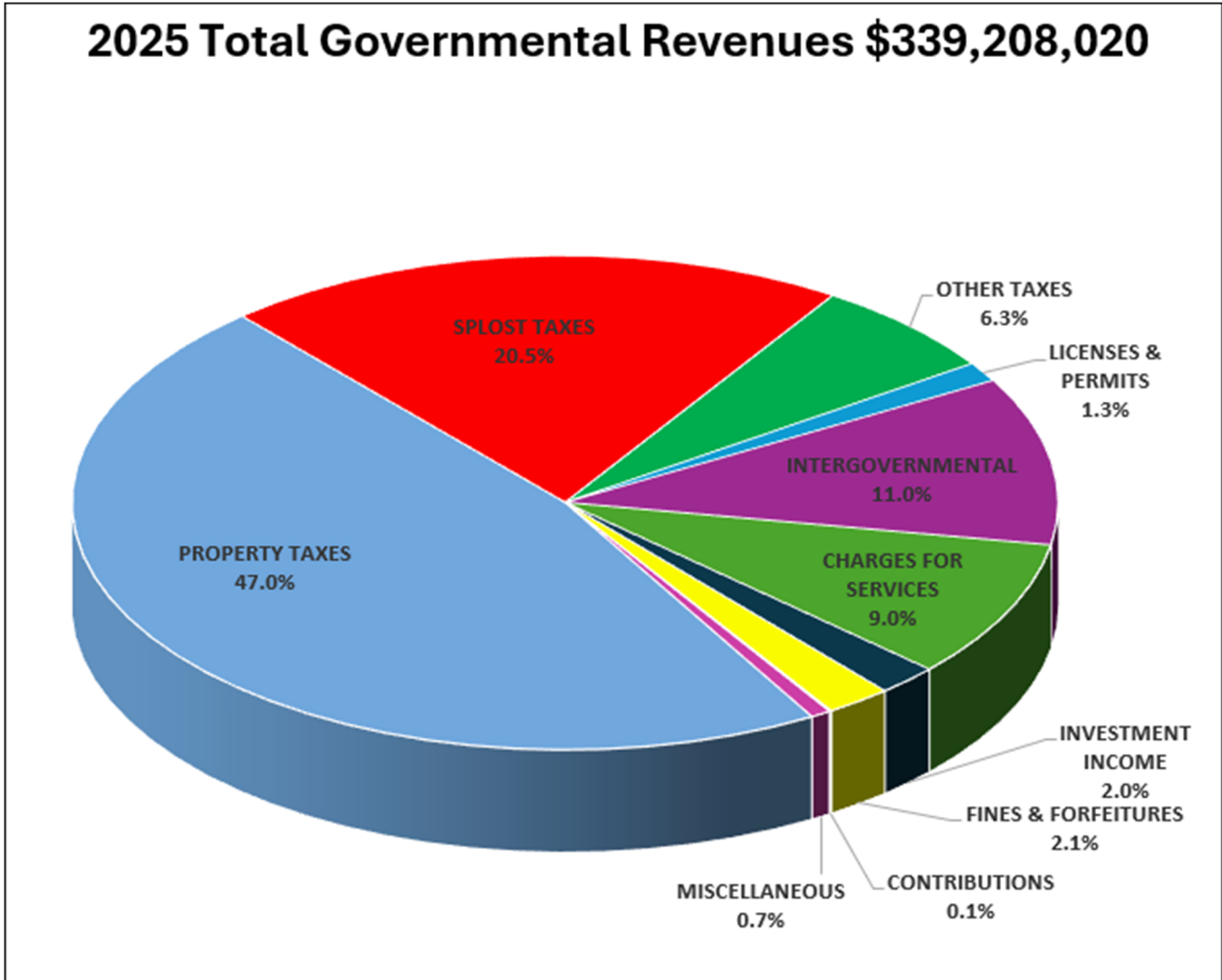
FUND FINANCIAL STATEMENT ANALYSIS

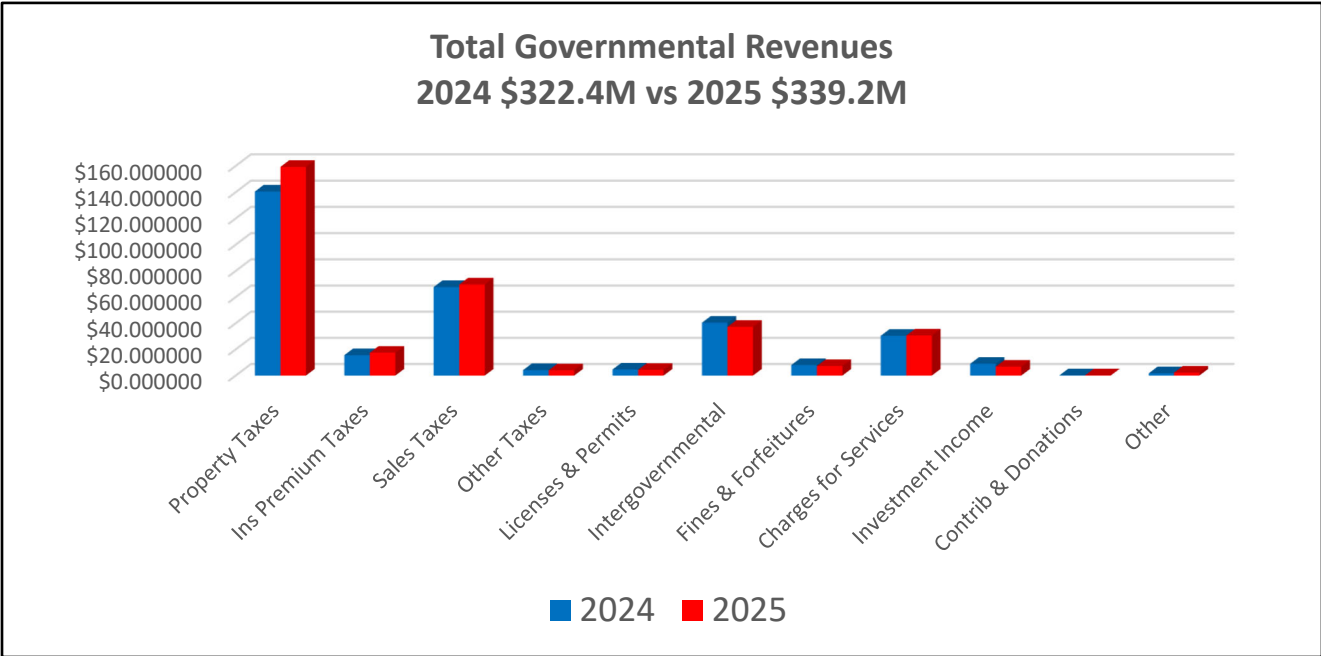
As noted earlier, Cherokee County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of Cherokee County’s *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is 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 FY2025 totaled \$339,208,020.

Tax revenue accounts for \$250,379,270, which consists of property taxes of \$159,256,966, alcohol taxes of \$1,232,720, franchise taxes of \$2,056,147, Insurance premium taxes of \$17,463,683, sales taxes of \$69,626,045, and other miscellaneous taxes of \$743,709.



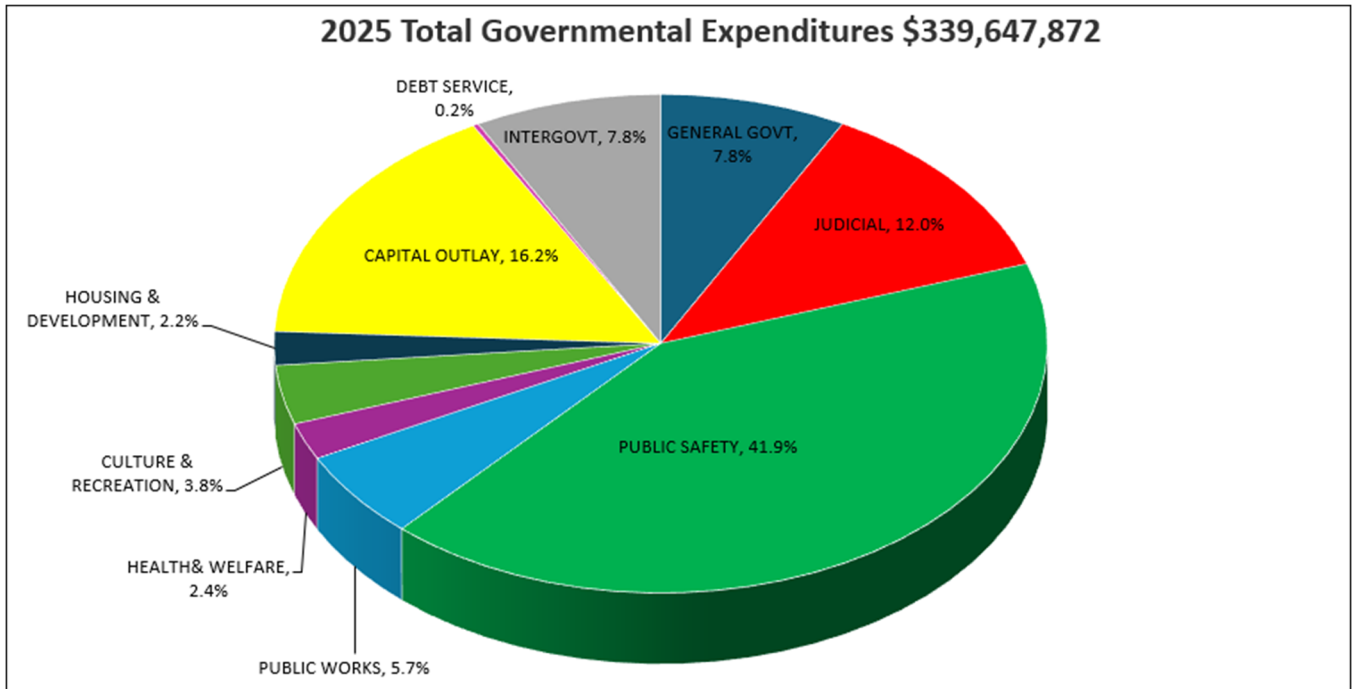


Total revenues increased \$16,794,363 or 5.2% from \$322,413,657 in FY2024 to \$339,208,020 in FY2025. There were multiple factors contributing to the increase:

- The increase in property taxes can be attributed to an increase in the tax digest of 7.9%, due to 4.0% new growth and 3.9% reassessment.
- TAVT receipts showed an increase of \$0.3 million or 1.6% and Intangibles showed a slight increase of \$0.2 million or 7.8%.
- Sales taxes increased \$1,924,259 or 2.8% from \$67,601,786 in 2024 to \$69,626,045 in 2025. 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 \$40,396,469 in FY2024 to \$37,299,049 in FY2025. The decrease of \$3,097,420 or 7.7% was attributable to completion of the ARPA program.
- The Insurance Premium tax increased from \$15,572,044 in FY2024 to \$17,463,683 in FY2025. The increase of 1,891,639 was 12.2% higher than the previous year. This is a tax collected by the state on the county's behalf on insurance policies, thus more insurable goods in the county generate more revenue.
- Charges for Services increased \$226,239 or 0.7% from FY2024, which was attributable to building inspections and planning reviews fees having a slight increase in FY2025.
- Investment Income decreased \$2,207,251 or 24.6% due to a decrease in interest rates in FY2025 compared to FY2024 coupled with smaller balances on deposit.

2. Expenditures

Governmental expenditures totaled \$339,647,872. Of this total, 41.9% were required to support public safety.



Governmental fund expenditures increased \$24,630,639 from FY2024 to FY2025, which was a 7.8% increase.

- General Government expenditures decreased \$1,288,402 or 4.6% from FY2024 to FY2025 even with a 4% COLA effective in October 2024. New positions requested in the FY2025 budget were placed on hold.
- Judicial expenditures increased \$3,487,394 or 9.3% from FY2024 to FY2025. Salaries increased due to a 4% COLA in October 2024 and salary adjustment increases. The increased caseloads have contributed to higher operating costs.
- Public Safety expenditures increased \$9,781,798 or 7.4% from FY2024 to FY2025. Personnel costs increased due to salary and benefit increases. The county opened an EMS station in FY2025 to increase service. Inflation contributed to operating costs increasing.
- Public Works expenditures increased \$4,156,283 or 27.1% from FY2024 to FY2025. Public Works employees saw an increase in pay; therefore, they were able to fill some of the vacancies. Inflation was a factor in the increase along with more roadway projects.
- Intergovernmental Costs decreased \$4,888,645 or 19.5% from FY2024 to FY2025 due to jointly funded projects.
- Capital Outlay expenditures increased by \$13,997,629 or 34.2% when comparing FY2024 to FY2025. The courthouse addition and modifications accelerated this fiscal year.
- Debt Service decreased \$370,897 or 4.9% in FY2025. Parks bonds, software subscriptions, and vehicle leases are the outstanding debt as of September 30, 2025.

3. Fund Balance

The total of Cherokee County's governmental funds reported combined ending fund balances of \$119,202,439, a net decrease of \$5,658,082 or 4.5% from the prior year. The General Fund balance decreased \$5,364,879 or 7.7% and the SPLOST Fund balance decreased \$3,412,028 or 16.7%.

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 \$64,035,110 of which \$63,734,453, or 99.5%, 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 38.0% 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 decreased \$3,412,028 or 16.7% from \$20,418,114 to \$17,006,086. The decrease was due to the completion of several large SPLOST projects spread over multiple years, in addition to the courthouse project.

The Fire District Fund accounts for the operations of the Cherokee County Fire Department. The main source of revenue is property taxes determined by a dedicated millage rate set by the Board of Commissioners. At September 30, 2025, the total fund balance of this fund was \$9,804,934, which was \$813,776 or 7.7% less than the FY2024 balance of \$10,618,710. 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 \$167,143,313 but was amended by \$2,006,097 to \$169,149,410. Below are the budget amendments that account for this increase.

1. An additional \$1,295,507 for increased Employee Health Insurance Cost.
2. An additional \$352,801 for the Clerk of Superior Court increased labor and operating expenses.
3. Increases to various other expense items of \$368,897.
4. Decreases to the budgeted transfers to other funds of \$11,108.

CAPITAL ASSET AND DEBT ANALYSIS

1. Capital Assets

As of September 30, 2025, Cherokee County's net investment in capital assets for its governmental activities totaled \$942,415,989. 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 \$12,701,371 or 1.37%, as compared to FY2024. Capital asset additions included:

- New vehicles for the Sheriff's Office
- 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 the Annual Comprehensive Financial Report.

2. Long-Term Debt

At the end of the current fiscal year, Cherokee County had total long-term bonded debt outstanding of \$25,100,000 and related unamortized premiums of \$108,646.

- This debt is serviced by a separate bond millage rate of 0.260 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 \$2,311,970,349; with outstanding debt of \$25,100,000, the county is significantly under the legal limit (1.1% rather than 10%).

Cherokee County’s long-term bonded debt decreased \$5,730,000 due to scheduled principal payments for the Parks Bonds which is the County’s only long-term debt. The County holds a rating of “Aa1” 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 the Annual Comprehensive Financial Report.

STATUS OF CHEROKEE COUNTY’S ECONOMY

- As of September 30, 2025, the unemployment rate for Cherokee County was 2.8%, which was lower than the state rate of 3.4% and the national rate of 4.4%. Cherokee County’s slight increase from last year 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. Total permit activity was relatively flat, but the number of commercial permits doubled, indicating increased economic activity coming to the area. 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 \$1,924,259 or 2.8% over FY2024, which is lower than prior year’s growth rate. 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, 2025

	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	\$ 61,430,529	\$ 3,522,155	\$ 64,952,684	\$ 9,117,867	\$ 4,046,994	\$ 2,640,836
Property taxes receivable	139,113,417	-	139,113,417	-	-	-
Accounts receivable	21,399,709	2,320,149	23,719,858	42,248	106,722	72,690
Due from other governments	8,779,313	-	8,779,313	2,214,664	-	108,868
Inventory	523,734	-	523,734	-	-	-
Prepaid items	401,439	1,357	402,796	178,269	17,168	72,011
Lease receivable	-	-	-	-	-	494,390
Restricted cash and cash equivalents	59,629,686	-	59,629,686	-	-	770,652
Restricted investments	-	-	-	-	-	1,981,989
Other assets	-	-	-	28,060	-	-
Net OPEB asset	-	-	-	2,011,642	-	-
Capital assets, non-depreciable	407,544,071	583,350	408,127,421	-	16,602,125	1,062,000
Capital assets, depreciable (net of accumulated depreciation)	572,176,458	8,932,622	581,109,080	2,257,583	39,708	14,349,049
Total assets	1,270,998,356	15,359,633	1,286,357,989	15,850,333	20,812,717	21,552,485
Deferred Outflows of Resources						
Deferred outflows relating to pension	44,204,955	3,722,963	47,927,918	2,999,085	-	1,263,126
Deferred outflows relating to OPEB	11,042,395	951,704	11,994,099	968,817	-	718,117
Total Deferred Outflows of Resources	55,247,350	4,674,667	59,922,017	3,967,902	-	1,981,243
Liabilities						
Current Liabilities						
Accounts payable	13,760,137	210,762	13,970,899	173,988	754,800	98,751
Accrued liabilities	12,477,361	746,028	13,223,389	20,255	6,687	278,838
Due to other governments	-	-	-	257,721	-	-
Estimated liability for healthcare claims	3,200,000	-	3,200,000	-	-	-
Unearned revenue	2,182,872	-	2,182,872	-	-	-
Noncurrent liabilities						
Due within one year						
Long-term obligations	14,987,330	541,595	15,528,925	1,311,258	-	100,373
Total OPEB liability	1,828,680	157,607	1,986,287	-	-	-
Due in more than one year						
Long-term obligations	39,970,158	1,263,721	41,233,879	1,912,011	-	71,986
Net pension liability	101,668,244	8,562,549	110,230,793	11,496,537	-	3,827,498
Net OPEB liability	-	-	-	-	-	2,149,121
Total OPEB liability	21,029,815	1,812,483	22,842,298	-	-	-
Total Liabilities	211,104,597	13,294,745	224,399,342	15,171,770	761,487	6,526,567
Deferred Inflows of Resources						
Deferred inflows relating to leases	-	-	-	-	-	371,572
Deferred revenue-property taxes	142,894,729	-	142,894,729	-	-	-
Deferred inflows relating to pension	547,358	46,099	593,457	1,449,013	-	563,230
Deferred inflows relating to OPEB	3,067,284	264,358	3,331,642	829,127	-	1,223,886
Total Deferred Inflows of Resources	146,509,371	310,457	146,819,828	2,278,140	-	2,158,688
Net Position						
Net investment in capital assets	942,415,989	9,515,972	951,931,961	563,994	16,641,833	15,411,049
Restricted for:						
Law library operations	464,905	-	464,905	-	-	2,986
Public safety	1,046,567	-	1,046,567	-	-	-
Court services	892,526	-	892,526	-	-	-
SPLOST projects	25,587,513	-	25,587,513	-	-	720,812
System improvements	-	-	-	-	-	962,108
Expendable endowments	-	-	-	-	-	32,640
Nonexpendable permanent endowments	-	-	-	-	-	1,015,586
Grant activities	72,347	-	72,347	-	-	-
Jail operation and construction	705,728	-	705,728	-	-	-
E911 operations	2,014,549	-	2,014,549	-	-	-
Health and welfare	2,695,569	-	2,695,569	-	-	-
Debt service	112,136	-	112,136	-	-	-
Impact fees	16,092,644	-	16,092,644	-	-	-
Fire protection services	9,926,788	-	9,926,788	-	-	-
OPEB benefits	-	-	-	2,011,642	-	-
Prior year program income	-	-	-	1,703,347	-	-
Public health programs	-	-	-	3,321,619	-	-
Unrestricted (deficit)	(33,395,523)	(3,086,874)	(36,482,397)	(5,232,277)	3,409,397	(3,296,708)
Total Net Position	\$ 968,631,738	\$ 6,429,098	\$ 975,060,836	\$ 2,368,325	\$ 20,051,230	\$ 14,848,473

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Statement of Activities
For the Year Ended September 30, 2025

Function/Program	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position							
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units				
					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	\$ 28,110,377	\$ 12,815,652	\$ 1,918,053	\$ -	\$ (13,376,672)	\$ -	\$ (13,376,672)					
Judicial	38,176,695	8,371,165	6,913,323	136,049	(22,756,158)	-	(22,756,158)					
Public safety	153,517,092	7,560,290	12,663,374	68,316	(133,225,112)	-	(133,225,112)					
Public works	75,425,139	8,480,933	3,260	23,745,029	(43,195,917)	-	(43,195,917)					
Health and welfare	7,118,937	879,027	3,730,943	-	(2,508,967)	-	(2,508,967)					
Culture and recreation	16,979,568	4,159,789	90,167	-	(12,729,612)	-	(12,729,612)					
Housing and development	7,594,107	-	1,446,485	-	(6,147,622)	-	(6,147,622)					
Interest	327,555	-	-	-	(327,555)	-	(327,555)					
Total Governmental Activities	327,249,470	42,266,856	26,765,605	23,949,394	(234,267,615)	-	(234,267,615)					
Business-type Activities												
Emergency medical services	19,355,521	7,492,771	-	-	-	(11,862,750)	(11,862,750)					
Conference center	690,753	342,973	-	-	-	(347,780)	(347,780)					
Total Business-type Activities	20,046,274	7,835,744	-	-	-	(12,210,530)	(12,210,530)					
Total Primary Government	\$ 347,295,744	\$ 50,102,600	\$ 26,765,605	\$ 23,949,394	(234,267,615)	(12,210,530)	(246,478,145)					
Component Unit												
Department of Public Health	\$ 24,821,615	\$ 6,109,653	\$ 23,403,942	\$ -				\$ 4,691,980	\$ -	\$ -		
Development Authority of Cherokee County	1,229,657	314,500	841,944	(111,038)				-	(184,251)	-		
Sequoyah Regional Library System	7,092,930	349,005	1,082,697	485,149				-	-	(5,176,079)		
Total Component Units	\$ 33,144,202	\$ 6,773,158	\$ 25,328,583	\$ 374,111				4,691,980	(184,251)	(5,176,079)		
General Revenues												
Property taxes					159,371,407	-	159,371,407	-	-	-		
Alcoholic beverage taxes					1,232,720	-	1,232,720	-	-	-		
Franchise taxes					2,056,147	-	2,056,147	-	-	-		
Sales taxes					69,626,045	-	69,626,045	-	-	-		
Insurance premium taxes					17,463,683	-	17,463,683	-	-	-		
Other taxes					743,709	-	743,709	-	-	-		
Miscellaneous					2,479,976	10,294	2,490,270	-	-	-	4,715,479	
Unrestricted investment earnings					5,853,931	-	5,853,931	8,029	169,982	-	-	
Transfers					(14,568,533)	14,568,533	-	-	-	-	-	
Total General Revenues and Transfers					244,259,085	14,578,827	258,837,912	8,029	169,982	4,715,479		
Change in Net Position					9,991,470	2,368,297	12,359,767	4,700,009	(14,269)	(460,600)		
Net Position Beginning of Year, as Previously Reported					962,640,268	4,060,801	966,701,069	(1,417,709)	19,105,725	15,309,073		
Restatement					(4,000,000)	-	(4,000,000)	(913,975)	-	-		
Net Position Beginning of Year, as Restated					958,640,268	4,060,801	962,701,069	(2,331,684)	20,065,499	15,309,073		
Net Position End of Year					\$ 968,631,738	\$ 6,429,098	\$ 975,060,836	\$ 2,368,325	\$ 20,051,230	\$ 14,848,473		

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Balance Sheet
Governmental Funds
September 30, 2025

	General Fund	Fire District Fund	SPLOST Fund	Other Governmental Funds	Total Governmental Funds
Assets					
Cash	\$ 55,830,707	\$ 13,524,495	\$ 21,146,058	\$ 30,501,833	\$ 121,003,093
Property taxes receivable, net	90,804,677	42,296,415	-	6,012,325	139,113,417
Accounts receivable, net	19,346,288	6,071	-	268,654	19,621,013
Due from other governments	520,645	1,600	5,842,721	2,414,347	8,779,313
Due from other funds	2,079,933	-	-	-	2,079,933
Inventory	4,214	455,636	-	-	459,850
Prepaid items	296,443	56,404	48,592	-	401,439
Total assets	\$ 168,882,907	\$ 56,340,621	\$ 27,037,371	\$ 39,197,159	\$ 291,458,058
Liabilities, Deferred Inflows of Resources, and Fund Balances					
Liabilities					
Accounts payable	\$ 1,992,992	\$ 440,203	\$ 8,581,427	\$ 1,843,928	\$ 12,858,550
Accrued liabilities	9,116,988	2,331,083	181,364	847,441	12,476,876
Due to other funds	-	-	-	1,144,623	1,144,623
Unearned revenue	134,100	-	1,268,494	780,278	2,182,872
Total liabilities	11,244,080	2,771,286	10,031,285	4,616,270	28,662,921
Deferred Inflows of Resources					
Unavailable revenue-property taxes	93,603,717	43,764,401	-	6,224,580	143,592,698
Total deferred inflows of resources	93,603,717	43,764,401	-	6,224,580	143,592,698
Fund Balances					
Nonspendable:					
Prepaid items	296,443	56,404	48,592	-	401,439
Inventory	4,214	455,636	-	-	459,850
Restricted:					
Law library operations	-	-	-	464,905	464,905
Public safety	-	-	-	1,046,567	1,046,567
Court services	-	-	-	892,526	892,526
SPLOST projects	-	-	16,957,494	-	16,957,494
Grant activities	-	-	-	53,342	53,342
Jail operation and construction	-	-	-	705,728	705,728
E911 operations	-	-	-	2,014,549	2,014,549
Health and welfare	-	-	-	2,695,569	2,695,569
Debt service	-	-	-	112,136	112,136
Impact fees	-	-	-	16,092,644	16,092,644
Fire protection services	-	9,292,894	-	-	9,292,894
Committed					
Jail and inmate services	-	-	-	721,850	721,850
Park and recreation activities	-	-	-	3,662,486	3,662,486
Unassigned	63,734,453	-	-	(105,993)	63,628,460
Total fund balances	64,035,110	9,804,934	17,006,086	28,356,309	119,202,439
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 168,882,907	\$ 56,340,621	\$ 27,037,371	\$ 39,197,159	\$ 291,458,058

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Reconciliation of the Balance Sheet of Governmental Funds
to the Government-wide Statement of Net Position
September 30, 2025

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

Total fund balances - total governmental funds \$ 119,202,439

Capital assets used in governmental activities are not financial resources, and, therefore, are not reported in the funds. 978,429,747

Other long-term assets and deferred outflows of resources are not available to pay for current-period expenditures and, therefore, are either reported as unavailable or not reported in the funds:

Property taxes	697,969
Deferred outflows of resources related to pensions	43,881,174
Deferred outflows of resources related to OPEB	11,042,395

Long-term liabilities and deferred inflows of resources are not due and payable in the current period and therefore are not reported in the funds:

Unmatured bonds	(25,100,000)
Unamortized bond premiums	(108,646)
Subscription liability	(725,685)
Financed purchases	(201,479)
Note payable	(1,936,714)
Claims payable	(376,314)
Compensated absences	(23,625,323)
Landfill Postclosure payable	(2,803,378)
Deferred inflows of resources related to OPEB	(3,067,284)
Net pension liability	(100,923,570)
Deferred inflows of resources related to pensions	(543,349)
Net OPEB liability	(22,858,495)

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. (2,351,749)

Net position of governmental activities \$ 968,631,738

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, 2025

	General Fund	Fire District Fund	SPLOST Fund	Other Governmental Funds	Total Governmental Funds
Revenues					
Property taxes	\$ 110,538,421	\$ 42,665,891	\$ -	\$ 6,052,654	\$ 159,256,966
Alcoholic beverage taxes	-	-	-	1,232,720	1,232,720
Franchise taxes	2,056,147	-	-	-	2,056,147
Insurance premium taxes	17,463,683	-	-	-	17,463,683
Sales taxes	-	-	69,626,045	-	69,626,045
Other taxes	-	-	-	743,709	743,709
Licenses and permits	4,346,292	-	-	-	4,346,292
Intergovernmental	78,132	12,411,157	10,746,494	14,063,266	37,299,049
Fines and forfeitures	5,359,574	-	-	1,930,532	7,290,106
Charges for services	15,378,359	106,781	-	15,150,885	30,636,025
Investment earnings	4,604,247	821,341	922,192	428,343	6,776,123
Contributions and donations	5,055	7,000	-	217,774	229,829
Miscellaneous	1,441,856	15,210	750,000	44,260	2,251,326
Total revenues	161,271,766	56,027,380	82,044,731	39,864,143	339,208,020
Expenditures					
Current:					
General government	24,382,072	-	42,200	2,042,412	26,466,684
Judicial	32,033,266	-	53,667	8,742,863	40,829,796
Public safety	75,652,311	56,754,587	27,000	9,639,934	142,073,832
Public works	8,705,211	-	10,348,176	415,613	19,469,000
Health and welfare	1,018,584	-	-	7,061,015	8,079,599
Culture and recreation	3,855,534	-	97,219	9,081,101	13,033,854
Housing and development	5,762,115	-	-	1,652,690	7,414,805
Intergovernmental	-	-	20,197,763	-	20,197,763
Capital Outlay	208,225	-	54,687,732	-	54,895,957
Debt Service					
Principal	607,099	-	142,472	6,309,377	7,058,948
Interest	57,498	-	3,002	67,134	127,634
Total expenditures	152,281,915	56,754,587	85,599,231	45,012,139	339,647,872
Excess (Deficiency) of Revenues Over (Under) Expenditures	8,989,851	(727,207)	(3,554,500)	(5,147,996)	(439,852)
Other Financing Sources (Uses)					
Issuance of SBITA	208,225	-	142,472	-	350,697
Proceeds from sale of capital assets	85,795	17,863	-	3,476,273	3,579,931
Insurance reimbursement	251,145	115,253	-	186,136	552,534
Transfers in	376,685	-	-	7,187,002	7,563,687
Transfers out	(15,276,580)	(219,685)	-	(1,768,814)	(17,265,079)
Total other financing sources (uses)	(14,354,730)	(86,569)	142,472	9,080,597	(5,218,230)
Net Change in Fund Balances	(5,364,879)	(813,776)	(3,412,028)	3,932,601	(5,658,082)
Fund Balances Beginning of Year	69,399,989	10,618,710	20,418,114	24,423,708	124,860,521
Fund Balances End of Year	\$ 64,035,110	\$ 9,804,934	\$ 17,006,086	\$ 28,356,309	\$ 119,202,439

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, 2025

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

Net changes in fund balances - total governmental funds \$ (5,658,082)

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 capital outlay exceeded depreciation expense in the current period.

Capital outlay	56,029,462
Depreciation expense	(50,989,899)

The net effect of various miscellaneous transactions involving capital assets (i.e. donations, sales and trade-ins) is to increase net position. 3,326,878

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 114,441

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	5,730,000
Principal payments on subscription liability	637,944
Principal payments on financed purchases	116,317
Principal payments on notes payable	578,376
SBITA issued	(350,697)

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. (430,974)

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. 887,704

Change in net position of governmental activities **\$ 9,991,470**

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Statement of Net Position
Proprietary Funds
September 30, 2025

	<u>EMS</u>	<u>Non-major Conference Center</u>	<u>Totals</u>	<u>Governmental Activities - Internal Service Funds</u>
Assets				
Current assets				
Cash	\$ 1,938,280	\$ 1,583,875	\$ 3,522,155	\$ 57,122
Receivables, net of allowance	2,314,062	6,087	2,320,149	1,778,696
Inventories	-	-	-	63,884
Prepaid items	1,357	-	1,357	58,053
Total current assets	<u>4,253,699</u>	<u>1,589,962</u>	<u>5,843,661</u>	<u>1,957,755</u>
Noncurrent assets				
Capital assets, non-depreciable	583,350	-	583,350	-
Capital assets, net of depreciation	8,925,141	7,481	8,932,622	1,290,782
Total noncurrent assets	<u>9,508,491</u>	<u>7,481</u>	<u>9,515,972</u>	<u>1,290,782</u>
Total Assets	<u>13,762,190</u>	<u>1,597,443</u>	<u>15,359,633</u>	<u>3,248,537</u>
Deferred Outflows of Resources				
Deferred outflows relating to pension	3,722,963	-	3,722,963	323,781
Deferred outflows relating to OPEB	951,704	-	951,704	-
Total Deferred Outflows of Resources	<u>4,674,667</u>	<u>-</u>	<u>4,674,667</u>	<u>323,781</u>
Liabilities				
Current liabilities				
Accounts payable	144,501	66,261	210,762	901,587
Accrued liabilities	714,373	31,655	746,028	58,538
Estimated liability for claims	-	-	-	3,200,000
Due to other funds	-	-	-	935,310
Total OPEB liability	157,607	-	157,607	-
Compensated absences, due within one year	541,595	-	541,595	23,985
Total current liabilities	<u>1,558,076</u>	<u>97,916</u>	<u>1,655,992</u>	<u>5,119,420</u>
Long-term Liabilities (net of current portion)				
Compensated absences, due in more than one year	1,263,721	-	1,263,721	55,964
Net pension liability	8,562,549	-	8,562,549	744,674
Total OPEB liability	1,812,483	-	1,812,483	-
Total long-term liabilities	<u>11,638,753</u>	<u>-</u>	<u>11,638,753</u>	<u>800,638</u>
Total Liabilities	<u>13,196,829</u>	<u>97,916</u>	<u>13,294,745</u>	<u>5,920,058</u>
Deferred Inflows of Resources				
Deferred inflows relating to pension	46,099	-	46,099	4,009
Deferred inflows relating to OPEB	264,358	-	264,358	-
Total Deferred Inflows of Resources	<u>310,457</u>	<u>-</u>	<u>310,457</u>	<u>4,009</u>
Net Position				
Investment in capital assets	9,508,491	7,481	9,515,972	1,290,782
Unrestricted (deficit)	(4,578,920)	1,492,046	(3,086,874)	(3,642,531)
Total Net Position	<u>\$ 4,929,571</u>	<u>\$ 1,499,527</u>	<u>\$ 6,429,098</u>	<u>\$ (2,351,749)</u>

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, 2025

	EMS	Non-major Conference Center	Totals	Governmental Activities- Internal Service Fund
Operating Revenues				
Charges for services	\$ 7,449,041	\$ 341,342	\$ 7,790,383	\$ 41,566,725
Miscellaneous revenue	-	1,631	1,631	3,199,412
Intergovernmental revenue	43,730	-	43,730	-
Total operating revenues	<u>7,492,771</u>	<u>342,973</u>	<u>7,835,744</u>	<u>44,766,137</u>
Operating Expenses				
Personal services	16,603,672	-	16,603,672	1,733,533
Contractual services	1,198,336	575,250	1,773,586	3,349,649
Claims paid	-	-	-	37,172,154
Supplies	942,326	106,690	1,049,016	1,665,309
Depreciation	611,187	8,813	620,000	47,305
Total operating expenses	<u>19,355,521</u>	<u>690,753</u>	<u>20,046,274</u>	<u>43,967,950</u>
Operating income (loss)	(11,862,750)	(347,780)	(12,210,530)	798,187
Nonoperating Revenue				
Insurance reimbursement	10,294	-	10,294	-
Total nonoperating revenue	<u>10,294</u>	<u>-</u>	<u>10,294</u>	<u>-</u>
Change in Net Position Before Transfers and Capital Contributions	<u>(11,852,456)</u>	<u>(347,780)</u>	<u>(12,200,236)</u>	<u>798,187</u>
Capital Contributions	<u>4,867,141</u>	<u>-</u>	<u>4,867,141</u>	<u>89,517</u>
Transfers				
Transfers in	9,329,683	371,709	9,701,392	-
Total transfers	<u>9,329,683</u>	<u>371,709</u>	<u>9,701,392</u>	<u>-</u>
Change in Net Position	2,344,368	23,929	2,368,297	887,704
Net Position Beginning of Year, as Previously Reported	2,585,203	1,475,598	4,060,801	760,547
Restatement	-	-	-	(4,000,000)
Net Position Beginning of Year, as Restated	<u>2,585,203</u>	<u>1,475,598</u>	<u>4,060,801</u>	<u>(3,239,453)</u>
Net Position End of Year	<u>\$ 4,929,571</u>	<u>\$ 1,499,527</u>	<u>\$ 6,429,098</u>	<u>\$ (2,351,749)</u>

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Proprietary Funds
Statement of Cash Flows
For the Year Ended September 30, 2025

	EMS	Non-major Conference Center	Totals	Governmental Activities- Internal Service Fund
Cash Flows from Operating Activities				
Receipts from customers	\$ 8,409,604	\$ 344,597	\$ 8,754,201	\$ -
Receipts from other funds	43,730	-	43,730	44,940,521
Payments to employees	(15,730,749)	-	(15,730,749)	(1,732,001)
Payments to suppliers for services provided	(1,899,135)	(657,558)	(2,556,693)	(43,152,133)
Net Cash Provided by (Used in) Operating Activities	<u>(9,176,550)</u>	<u>(312,961)</u>	<u>(9,489,511)</u>	<u>56,387</u>
Cash Flows from Capital Financing Activities				
Purchase of capital assets	(123,650)	(8,055)	(131,705)	(48,535)
Insurance reimbursement	10,294	-	10,294	-
Net Cash Provided by (Used in) Capital Financing Activities	<u>(113,356)</u>	<u>(8,055)</u>	<u>(121,411)</u>	<u>(48,535)</u>
Cash Flows from Noncapital Financing Activities				
Transfers in	9,329,683	371,709	9,701,392	-
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>9,329,683</u>	<u>371,709</u>	<u>9,701,392</u>	<u>-</u>
Net Increase (Decrease) in Cash and Cash Equivalents	39,777	50,693	90,470	7,852
Cash and Cash Equivalents Beginning of Year	<u>1,898,503</u>	<u>1,533,182</u>	<u>3,431,685</u>	<u>49,270</u>
Cash and Cash Equivalents End of Year	<u>\$ 1,938,280</u>	<u>\$ 1,583,875</u>	<u>\$ 3,522,155</u>	<u>\$ 57,122</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities				
Operating Income (Loss)	\$ (11,862,750)	\$ (347,780)	\$ (12,210,530)	\$ 798,187
Adjustments -				
Depreciation	611,187	8,813	620,000	47,305
(Increase) Decrease in:				
Accounts receivable	959,206	1,624	960,830	945,563
Prepaid items	(1,357)	-	(1,357)	(58,053)
Inventories	-	-	-	(15,473)
Deferred outflows of resources	(890,459)	-	(890,459)	(11,546)
Increase (Decrease) in:				
Accounts payable	79,682	39,339	119,021	(92,443)
Accrued liabilities	164,559	(14,957)	149,602	948
Estimated liability for claims	-	-	-	(800,000)
Due to other funds	-	-	-	(771,179)
Compensated absences payable	181,843	-	181,843	(1,511)
Net pension liability	905,886	-	905,886	10,580
Total OPEB liability	726,183	-	726,183	-
Deferred inflows of resources	(50,530)	-	(50,530)	4,009
Net Cash Provided by (Used in) Operating Activities	<u>\$ (9,176,550)</u>	<u>\$ (312,961)</u>	<u>\$ (9,489,511)</u>	<u>\$ 56,387</u>
Schedule of Noncash Capital and Related Financing Activities				
Contribution of capital assets	<u>\$ 4,867,141</u>	<u>\$ -</u>	<u>\$ 4,867,141</u>	<u>\$ 89,517</u>

See accompanying notes to the basic financial statements

Cherokee County, Georgia
Statement of Fiduciary Net Position
Fiduciary Funds
September 30, 2025

	Custodial Funds
Assets	
Cash	\$ 10,109,493
Taxes and other receivables	475,919,433
Total assets	486,028,926
Liabilities	
Due to others	10,109,493
Uncollected taxes	465,021,027
Total liabilities	475,130,520
Net Position	
Restricted	
Individuals, organizations and other governments	10,898,406
Total net position	\$ 10,898,406

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, 2025

	Custodial Funds
Additions	
Taxes collected for other governments	\$ 540,740,542
Fines collected for other governments	42,535,655
Total additions	583,276,197
Deductions	
Payment of taxes to other governments	540,787,573
Payment of fines to other governments	39,448,760
Total deductions	580,236,333
Change in Net Position	3,039,864
Net Position Beginning of Year	7,858,542
Net Position End of Year	\$ 10,898,406

See accompanying notes to the basic financial statements

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

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, health 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,

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

2025 the Library received \$3,701,452 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 2025.

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 \$352,832 to the ARC for the year ended September 30, 2025. 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.

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

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.

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

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.

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

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 a 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, 2025, the County’s investment in Georgia 1 was rated AA Af 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.

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

Payments to vendors for services that will benefit periods beyond September 30, 2025, 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	5-20
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.

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

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 pension or 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."

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

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.

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

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 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	\$ 11,934,478
Disposal of capital assets, net of accumulated depreciation	(3,740,459)
Transfer of capital assets to EMS fund	<u>(4,867,141)</u>
Net adjustment to increase fund balance- total governmental funds to arrive at net position-governmental activities	<u><u>\$ 3,326,878</u></u>

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:

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
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Amortization expense on bond premiums	\$	53,505
Insurance claims		88,153
Compensated absences		1,413,055
Landfill monitoring costs		(25,498)
Pension expense		(1,037,069)
OPEB expense		<u>(923,120)</u>
Net adjustment to increase net changes in fund balances- total governmental funds to arrive at changes in net position of governmental activities		<u><u>\$ (430,974)</u></u>

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, 2025, the County had the following investments:

Investment	Maturity	Amount
Georgia Fund 1	30 day WAM	\$ 28,926,070
		\$ 28,926,070

The County reports its investments in Georgia Fund 1 as cash equivalents in the financial statements as of September 30, 2025.

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, 2025, the County was not exposed to custodial credit risk.

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

NOTE 4. RECEIVABLES

Receivables at September 30, 2025, for the County’s individual major funds and nonmajor funds are as follows:

	General Fund	Fire District	Nonmajor Governmental Funds
Receivables:			
Property taxes	\$ 91,365,275	\$ 42,556,678	\$ 6,049,256
Accounts	19,555,988	6,071	268,654
Gross receivables	<u>110,921,263</u>	<u>42,562,749</u>	<u>6,317,910</u>
Less allowance for uncollectibles	770,298	260,263	36,931
Net receivables	<u><u>\$ 110,150,965</u></u>	<u><u>\$ 42,302,486</u></u>	<u><u>\$ 6,280,979</u></u>
		Non-major Conference Center	Internal Service Funds
Receivables:	EMS		
Accounts	\$ 8,692,317	\$ 6,087	\$ 1,778,696
Less allowance for uncollectibles	6,378,255	-	-
Net total receivables	<u><u>\$ 2,314,062</u></u>	<u><u>\$ 6,087</u></u>	<u><u>\$ 1,778,696</u></u>

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.

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

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	\$ 315,090,578	\$ 4,866,716	\$ 1,000	\$ (1,618,957)	\$ 318,339,337
Construction in progress	67,589,577	39,318,918	(17,193,736)	(510,025)	89,204,734
Total	<u>382,680,155</u>	<u>44,185,634</u>	<u>(17,192,736)</u>	<u>(2,128,982)</u>	<u>407,544,071</u>
Capital assets, being depreciated:					
Buildings and improvements	290,038,427	185,367	6,156,491	(1,403,583)	294,976,702
Right-to-use SBITA assets	1,553,356.00	350,697	-	-	1,904,053
Infrastructure	1,175,484,941	11,631,186	4,344,334	-	1,191,460,461
Vehicles	49,053,381	8,925,932	1,432,261	(1,987,722)	57,423,852
Machinery and equipment	44,849,753	2,823,176	392,509	(5,281,080)	42,784,358
Total	<u>1,560,979,858</u>	<u>23,916,358</u>	<u>12,325,595</u>	<u>(8,672,385)</u>	<u>1,588,549,426</u>
Less accumulated depreciation for:					
Buildings and improvements	100,026,611	9,495,843	-	(66,284)	109,456,170
Right-to-use SBITA assets	172,595	576,235	-	-	748,830
Infrastructure	807,600,897	31,473,951	-	-	839,074,848
Vehicles	30,944,842	4,536,465	-	(1,740,953)	33,740,354
Machinery and equipment	33,651,727	4,954,710	-	(5,253,671)	33,352,766
Total	<u>972,396,672</u>	<u>51,037,204</u>	<u>-</u>	<u>(7,060,908)</u>	<u>1,016,372,968</u>
Total capital assets, being depreciated, net	<u>588,583,186</u>	<u>(27,120,846)</u>	<u>12,325,595</u>	<u>(1,611,477)</u>	<u>572,176,458</u>
Governmental activities capital assets, net	<u>\$ 971,263,341</u>	<u>\$ 17,064,788</u>	<u>\$ (4,867,141)</u>	<u>\$ (3,740,459)</u>	<u>\$ 979,720,529</u>

Internal service funds predominately serve the governmental funds. Accordingly, capital assets for the Fleet Services Internal Service Fund totaling \$2,080,052 with accumulated depreciation of \$789,270 are included as part of the above totals for governmental activities at the current fiscal year end.

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

	Beginning Balance	Increases	Transfers	Decreases	Ending Balance
Business-type activities:					
Capital assets, not being depreciated:					
Land and land improvement	\$ 583,350	\$ -	\$ -	\$ -	\$ 583,350
Total	<u>583,350</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>583,350</u>
Capital assets, being depreciated:					
Machinery and equipment	7,889,409	131,705	408,370	-	8,429,484
Buildings	182,800	-	4,458,771	-	4,641,571
Total	<u>8,072,209</u>	<u>131,705</u>	<u>4,867,141</u>	<u>-</u>	<u>13,071,055</u>
Less accumulated depreciation for:					
Machinery and equipment	3,514,472	608,913	-	-	4,123,385
Buildings	3,961	11,087	-	-	15,048
Total	<u>3,518,433</u>	<u>620,000</u>	<u>-</u>	<u>-</u>	<u>4,138,433</u>
Total depreciable capital assets, net	<u>4,553,776</u>	<u>(488,295)</u>	<u>4,867,141</u>	<u>-</u>	<u>8,932,622</u>
Business-type activities capital assets, net	<u>\$ 5,137,126</u>	<u>\$ (488,295)</u>	<u>\$ 4,867,141</u>	<u>\$ -</u>	<u>\$ 9,515,972</u>

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

Governmental activities:	
General government	\$ 1,400,441
Judicial	1,107,146
Public safety	11,883,986
Public works	32,019,332
Health and welfare	416,226
Culture and recreation	4,009,748
Housing and development	153,020
Fleet services	47,305
Total depreciation expense- governmental activities	<u>\$ 51,037,204</u>
Business-type activities:	
Emergency Medical Services Fund	\$ 611,187
Conference Center Fund	8,813
	<u>\$ 620,000</u>

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	\$ 407,544,071	\$ 583,350	\$ 408,127,421
Capital assets, depreciable, net	572,176,458	8,932,622	581,109,080
Bonds payable	(25,100,000)	-	(25,100,000)
Bond premiums	(108,646)	-	(108,646)
Subscription	(725,685)	-	(725,685)
Financed purchase	(201,479)	-	(201,479)
Notes payable	(1,936,714)	-	(1,936,714)
Retainage and accounts payable	(9,232,016)	-	(9,232,016)
Net investment in capital assets	<u>\$ 942,415,989</u>	<u>\$ 9,515,972</u>	<u>\$ 951,931,961</u>

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

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

	Beginning Balance	Additions	Deductions	Ending Balance
Capital assets, not being depreciated				
Land and land improvements	\$ 12,257,999	\$ 791,593	\$ -	\$ 13,049,592
Construction in progress	2,203,100	1,349,433	-	3,552,533
Total capital assets, not being depreciated	<u>14,461,099</u>	<u>2,141,026</u>	<u>-</u>	<u>16,602,125</u>
Capital assets, being depreciated				
Machinery and equipment	1,150,095	-	-	1,150,095
Less accumulated depreciation for:				
Machinery and equipment	997,267	113,120	-	1,110,387
Total capital assets, being depreciated, net	<u>152,828</u>	<u>(113,120)</u>	<u>-</u>	<u>39,708</u>
Total capital assets, net	<u>\$ 14,613,927</u>	<u>\$ 2,027,906</u>	<u>\$ -</u>	<u>\$ 16,641,833</u>

NOTE 6. LONG-TERM OBLIGATIONS

A. Primary Government

The following is a summary of long-term obligations activity for the year ended September 30, 2025:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Governmental activities:					
Debt:					
Bonds payable	\$ 30,830,000	\$ -	\$ (5,730,000)	\$ 25,100,000	\$ 5,935,000
Add: premiums	162,151	-	(53,505)	108,646	-
Bonds payable, net	30,992,151	-	(5,783,505)	25,208,646	5,935,000
Subscription	1,012,932	350,697	(637,944)	725,685	623,368
Financed purchase	317,796	-	(116,317)	201,479	105,789
Notes payable	2,515,090	-	(578,376)	1,936,714	579,592
Total debt	<u>34,837,969</u>	<u>350,697</u>	<u>(7,116,142)</u>	<u>28,072,524</u>	<u>7,243,749</u>
Other long-term obligations:					
Claims payable	464,467	473,529	(561,682)	376,314	282,236
Compensated absences	25,119,838	3,434,102	(4,848,668)	23,705,272	7,111,582
Landfill postclosure	2,777,880	276,201	(250,703)	2,803,378	349,763
Total other long-term obligations	<u>28,362,185</u>	<u>4,183,832</u>	<u>(5,661,053)</u>	<u>26,884,964</u>	<u>7,743,581</u>
Governmental activities					
Long-term liabilities	<u>\$ 63,200,154</u>	<u>\$ 4,534,529</u>	<u>\$ (12,777,195)</u>	<u>\$ 54,957,488</u>	<u>\$ 14,987,330</u>
Business-type activities:					
Other long-term obligations:					
Compensated absences	\$ 1,623,473	\$ 570,672	\$ (388,829)	\$ 1,805,316	\$ 541,595
Business-type activities					
Long-term liabilities	<u>\$ 1,623,473</u>	<u>\$ 570,672</u>	<u>\$ (388,829)</u>	<u>\$ 1,805,316</u>	<u>\$ 541,595</u>

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

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

Bonds Payable (Direct Borrowing/Placements). The County has general obligation bonds payable outstanding at September 30, 2025, which includes the following individual issues:

Purpose	Interest Rate	Term	Due Date	Original Amount	Outstanding Amount
Recreation bond- 2012	1.90%	15 years	2026	\$ 11,410,000	\$ 1,665,000
Recreation bond- 2014	2.84%	15 years	2029	22,823,000	12,055,000
Refunding bond- 2016	1.67%	14 years	2029	28,450,000	11,380,000
				Plus unamortized premium	108,646
					<u>\$ 25,208,646</u>
				Less current maturities	5,935,000
					<u>\$ 19,273,646</u>

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 \$11,615,000 at September 30, 2025.

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
2026	\$ 5,935,000	\$ 503,825
2027	6,150,000	372,745
2028	6,385,000	228,006
2029	6,630,000	77,064
	<u>\$ 25,100,000</u>	<u>\$ 1,181,640</u>

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 \$1,904,053, less accumulated amortization of \$748,830. Future subscription payments under SBITA agreements are as follows:

Fiscal Year Ending September 30,	Principal	Interest
2026	\$ 623,368	\$ 28,808
2027	102,317	3,879
	<u>\$ 725,685</u>	<u>\$ 32,687</u>

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

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 \$2,517,732 and accumulated depreciation is \$2,299,443. 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
2026	\$ 105,789	\$ 14,917
2027	87,756	7,987
2028	7,934	2,516
	\$ 201,479	\$ 25,420

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 is 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, 2025, \$2,900,000 has been drawn down and \$1,936,714 is outstanding. The debt service requirements on the 2022 GTIB Note are as follows:

Fiscal Year Ending September 30,	Principal	Interest
2026	\$ 579,592	\$ 3,509
2027	580,810	2,291
2028	582,031	1,070
2029	194,281	85
	\$ 1,936,714	\$ 6,955

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 \$2,803,378 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, 2025. However, actual costs may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
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Legal Debt Margin. The County is subject to a debt limit that is 10% of its total assessed taxable property valuation. At September 30, 2025, that amount was \$2,311,970,349. As of September 30, 2025, the total outstanding debt applicable to the limit was \$25,208,646.

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, 2025:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Compensated absences (1)	\$ 1,575,089	\$ 1,399,011	\$ (1,444,420)	\$ 1,529,680	\$ 917,808
Leases	1,255,681	-	(310,623)	945,058	224,040
Subscription liabilities	-	946,606	(198,075)	748,531	169,410
Total long-term obligations	<u>\$ 2,830,770</u>	<u>\$ 2,345,617</u>	<u>\$ (1,953,118)</u>	<u>\$ 3,223,269</u>	<u>\$ 1,311,258</u>

(1) Restated for implementation of GASB Statement No.101.

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, 2025:

	Beginning Balance	Additions	Reductions	Ending Balance	Due within One Year
Compensated absences	\$ 85,382	\$ 262,428	\$ (175,451)	\$ 172,359	\$ 100,373
Total long-term obligations	<u>\$ 85,382</u>	<u>\$ 262,428</u>	<u>\$ (175,451)</u>	<u>\$ 172,359</u>	<u>\$ 100,373</u>

NOTE 7. INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of September 30, 2025, is as follows:

Receivable Fund	Payable Fund	Amount
General fund	Nonmajor governmental funds	\$ 1,144,623
General fund	Internal Service Funds	935,310
		<u>\$ 2,079,933</u>

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.

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

Transfers between the funds as of September 30, 2025 are as follows:

Transfer In Fund	Transfer Out Fund	Amount
General fund	Nonmajor governmental funds	\$ 157,000
General fund	Fire District fund	219,685
		376,685
Nonmajor governmental funds	General fund	5,946,897
Nonmajor governmental funds	Nonmajor governmental funds	1,240,105
		7,187,002
EMS fund	General fund	9,329,683
		9,329,683
Nonmajor proprietary funds	Nonmajor governmental funds	371,709
		371,709
		\$ 17,265,079

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.

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
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Plan Membership. As of January 1, 2025 pension plan membership consisted of the following:

Retirees, beneficiaries, and disables receiving benefits	584
Terminated plan participants entitled to but not yet receiving benefits	1,339
Active employees participating in the Plan	<u>1,902</u>
Total number of Plan participants	<u><u>3,825</u></u>

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, 2025, the County’s contribution rate was 18.61% of annual payroll. County contributions to the Plan were \$21,929,484 for the year ended September 30, 2025.

Net Pension Liability of the County. The County’s net pension liability was measured as of December 31, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as January 1, 2024 with update procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2024.

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

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, 2024 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, 2024 are summarized in the table below:

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
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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%
	<u>100.00%</u>	

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, 2025 were as follows:

	Total Pension Liability (a)	Net Fiduciary Position (b)	Net Pension Liability (a) - (b)
Balances at December 31, 2023	\$ 290,886,171	\$ 184,092,726	\$ 106,793,445
Changes for the year:			
Service cost	10,214,844	-	10,214,844
Interest	19,948,853	-	19,948,853
Liability Experience (Gain)/Loss	19,094,884	-	19,094,884
Assumption Change	418,700	-	418,700
Plan change	-	-	-
Contributions - employer	-	19,980,192	(19,980,192)
Contributions - employee	-	7,044,327	(7,044,327)
Net investment income	-	20,592,360	(20,592,360)
Benefit payments, including refunds of employee contributions	(11,805,109)	(11,805,109)	-
Differences in expected and actual experience	-	-	-
Administrative expense	-	(395,009)	395,009
Other changes	-	(981,937)	981,937
Net changes	<u>37,872,172</u>	<u>34,434,824</u>	<u>3,437,348</u>
Balances at December 31, 2024	<u>\$ 328,758,343</u>	<u>\$ 218,527,550</u>	<u>\$ 110,230,793</u>

The required schedule of changes in the County's net pension liability and related ratios immediately following the notes to the financial statements presents 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:

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
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	1% Decrease (6.00%)	Current discount rate (7.00%)	1% Increase (8.00%)
County's net pension liability	\$ 158,257,663	\$ 110,230,793	\$ 70,837,368

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, 2024 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, 2025, the County recognized pension expense of \$23,455,260. At September 30, 2025, 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	\$ -	\$ 593,457
Differences between expected and actual experience	26,574,578	-
Assumption changes	5,228,977	-
Contributions made after the measurement date	16,124,363	-
Total	\$ 47,927,918	\$ 593,457

The County's contributions subsequent to the measurement date of \$16,124,363 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, 2026. The other amount reported as deferred outflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended September 30:	
2026	\$ 13,756,968
2027	13,330,805
2028	2,859,429
2029	1,262,896
	\$ 31,210,098

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, 2025, there were 103 terminated/retired former employees and 105

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

active employees with balances of which 4 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, 2025, the County’s contribution to the Plan was \$37,210. 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 \$1,586.56 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, 2025.

Active employees	1,485
Retirees	49
Total number of Plan participants	1,534

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

Total OPEB Liability. The County’s total OPEB liability was determined by an actuarial valuation as of September 30, 2024 and rolled forward to the measurement date of September 30, 2025.

Actuarial assumptions. The total OPEB liability as of September 30, 2025 was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.00%
Salary increases	4.50%
Discount rate	4.02%
Healthcare cost trend rate	6.50%
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, 2025.

Mortality rates were based on the Pub-2010 GE (50%) & PS (50%), Amt-Weighted with Scale AA to 2025.

The actuarial assumptions used in the September 30, 2025 valuation were based on the results of February 2024 experience study.

Changes in the Total OPEB Liability

	Total OPEB Liability
Balances at 9/30/2024	<u>\$ 17,362,773</u>
Changes for the year:	
Service cost	1,151,794
Interest	697,983
Differences between expected and actual experience	8,448,827
Changes of assumptions	(336,328)
Changes in benefit terms	(734,374)
Employer contributions	<u>(1,762,090)</u>
Net changes	7,465,812
Balances at 9/30/2025	<u><u>\$ 24,828,585</u></u>

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 (3.02%) or 1-percentage-point higher (5.02%) than the current discount rate:

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

	1% Decrease (3.02%)	Discount Rate (4.02%)	1% Increase (5.02%)
Total OPEB liability (asset)	\$ 27,216,426	\$ 24,828,585	\$ 22,665,254

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 (5.5%) or 1-percentage-point higher (7.5%) than the current healthcare cost trend rates:

	1% Decrease (5.5%)	Healthcare Cost Trend Rates (6.5%)	1% Increase (7.5%)
Total OPEB liability (asset)	\$ 22,070,067	\$ 24,828,585	\$ 28,104,757

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. For the year ended September 30, 2025, the County recognized OPEB expense of \$1,128,538. At September 30, 2025, 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	\$ -	\$ 3,331,642
Changes of assumptions	11,994,099	-
Net difference between projected and Total	\$ 11,994,099	\$ 3,331,642

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,	
2026	\$ 1,761,478
2027	1,781,744
2028	1,520,827
2029	1,305,681
2030	1,542,738
Thereafter	749,989
	\$ 8,662,457

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.

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

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 0.50. 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		End of Year Claims Liability
		Claims and Changes In Estimates	Claims Paid	
2025	\$ 464,467	\$ 473,529	\$ 561,682	\$ 376,314
2024	991,971	476,870	1,004,374	464,467
2023	1,258,152	484,121	750,302	991,971

The County is also self-insured for medical claims by the employees and employees' dependents that are covered under the County's medical plan. The plan is a self-funded welfare benefit plan providing health and hospitalization benefits. Claims under the plan are paid solely from the general assets of the County. Losses greater than \$300,000 per aggregate individual claim are insured by a private insurance company. The plan is administered by the Plan Administrator, with IOA, Inc., an Administrative Service Agent, acting as claims paying agent. The County and employees' contributions cover the cost of the plan. The County's contributions and any employee pretax contributions withheld by way of payroll deduction are held by the County and used to pay the plan's benefits. Due to the lag time between expenses being incurred and claims submitted for payment, there is a liability at September 30, 2025, against the self-insurance fund. This incurred but not reported ("IBNR") liability is estimated to be \$3,213,041. This number was calculated by analyzing the plan's payment lag and projecting the resulting trend into the next fiscal year. The plan's activity is recorded in the Insurance and Benefits Fund (see pages 90-92 of the ACFR).

Fiscal Year/ Period	Beginning of Year Estimated Claims Liability	Current Year		End of Year Estimated Claims Liability
		Claims and Changes In Estimates	Claims Paid	
2025	\$ 4,000,000	\$ 27,660,000	\$ 28,460,000	\$ 3,200,000
2024	6,000,000	25,300,000	27,300,000	4,000,000
2023	3,300,000	23,020,000	20,320,000	6,000,000

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

NOTE 12. COMMITMENTS AND CONTINGENT LIABILITIES

Contractual Commitments:

In addition to the liabilities enumerated in the balance sheet, at September 30, 2025, the County has contractual commitments on uncompleted contracts of \$18,455,718.

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 existed in the following funds: Senior Services Fund \$54,836, CDBG Fund \$4,254, the Drug Accountability Court Fund \$12,671, and Metal Health Court Fund \$34,232. It is expected that grant and fines and forfeitures revenues in future years will provide positive fund balance

NOTE 14. HOTEL/MOTEL LODGING TAX

The County has levied a 8% lodging tax. During the fiscal year ended September 30, 2025, the County spent \$743,709 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 2025, 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 \$140,647 during the fiscal year ended September 30, 2025.

CHEROKEE COUNTY, GEORGIA
NOTES TO THE BASIC FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

NOTE 16. EXCESS OF EXPENDITURES OVER APPROPRIATION

The following funds had expenditures in excess of appropriations for the fiscal year ended September 30, 2025:

	Final Budget	Actual	Variance With Final Budget
General fund			
Debt service - principal and interest	\$ 125,197	\$ 664,597	\$ (539,400)
Opioid Settlement fund			
Public safety	175,500	225,328	(49,828)

NOTE 17. RESTATEMENT

During 2025, the County determined an adjustment was necessary to properly reflect the liability in claims and judgments at year end. The effect of the restatement to beginning net are as follows:

	Governmental Activities	Governmental Activities-Internal Service Fund
Beginning Net Position as Previously Reported	\$ 962,640,268	\$ 760,547
Restatement	(4,000,000)	(4,000,000)
Beginning Net Position as Restated	\$ 958,640,268	\$ (3,239,453)

During 2025, Cherokee County Board of Health implemented GASB Statement No. 101, *Compensated Absences*. The implementation of this new accounting pronouncement resulted in the increase in the liability. As the implementation requires retroactive application, beginning net position has been adjusted as outlined below.

	Governmental Activities
Beginning Net Position as Previously Reported	\$ (1,417,709)
Restatement	(913,975)
Beginning Net Position as Restated	\$ (2,331,684)

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

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Total pension liability										
Service cost	\$ 10,214,844	\$ 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
Interest on total pension liability	19,948,853	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
Benefit payments, including refunds of employee contributions	(11,805,109)	(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)
Changes in assumptions	418,700	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	19,094,884	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	<u>37,872,172</u>	<u>33,787,439</u>	<u>25,157,202</u>	<u>22,513,828</u>	<u>16,534,303</u>	<u>27,926,640</u>	<u>27,622,965</u>	<u>13,373,313</u>	<u>13,906,020</u>	<u>11,240,093</u>
Total pension liability-beginning	<u>290,886,171</u>	<u>257,098,732</u>	<u>231,941,530</u>	<u>209,427,702</u>	<u>192,893,399</u>	<u>164,966,759</u>	<u>137,343,794</u>	<u>123,970,481</u>	<u>110,064,461</u>	<u>98,824,368</u>
Total pension liability-ending (a)	<u>\$328,758,343</u>	<u>\$290,886,171</u>	<u>\$257,098,732</u>	<u>\$231,941,530</u>	<u>\$209,427,702</u>	<u>\$192,893,399</u>	<u>\$164,966,759</u>	<u>\$137,343,794</u>	<u>\$123,970,481</u>	<u>\$110,064,461</u>
Plan fiduciary net position										
Contributions-employer	\$ 19,980,192	\$ 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
Contributions-employee	7,044,327	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
Net investment income	20,592,360	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
Benefit payments, including refunds of employee contributions	(11,805,109)	(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)
Administrative expenses	(395,009)	(342,060)	(312,619)	(289,272)	(273,657)	(247,038)	(222,709)	(211,606)	(199,710)	(189,319)
Other	(981,937)	(831,111)	(994,243)	(817,038)	(540,179)	(514,156)	(441,080)	(558,648)	(543,269)	(669,631)
Net change in plan fiduciary net position	<u>34,434,824</u>	<u>36,696,905</u>	<u>(13,806,980)</u>	<u>30,077,815</u>	<u>25,461,847</u>	<u>25,046,119</u>	<u>381,504</u>	<u>13,823,529</u>	<u>6,701,150</u>	<u>1,022,795</u>
Plan fiduciary net position-beginning	<u>184,092,726</u>	<u>147,395,821</u>	<u>161,202,801</u>	<u>131,124,986</u>	<u>105,663,139</u>	<u>80,617,020</u>	<u>80,235,516</u>	<u>66,411,987</u>	<u>59,710,837</u>	<u>58,688,042</u>
Plan fiduciary net position-ending (b)	<u>\$218,527,550</u>	<u>\$184,092,726</u>	<u>\$147,395,821</u>	<u>\$161,202,801</u>	<u>\$131,124,986</u>	<u>\$105,663,139</u>	<u>\$ 80,617,020</u>	<u>\$ 80,235,516</u>	<u>\$ 66,411,987</u>	<u>\$ 59,710,837</u>
County's net pension liability - ending (a) - (b)	<u>\$110,230,793</u>	<u>\$106,793,445</u>	<u>\$109,702,911</u>	<u>\$ 70,738,729</u>	<u>\$ 78,302,716</u>	<u>\$ 87,230,260</u>	<u>\$ 84,349,739</u>	<u>\$ 57,108,278</u>	<u>\$ 57,558,494</u>	<u>\$ 50,353,624</u>
Plan fiduciary net position as a percentage of the total pension liability	66.47%	63.29%	57.33%	69.50%	62.61%	54.78%	48.87%	58.42%	53.57%	54.25%
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
County's net pension liability as a percentage of covered payroll	100.08%	111.59%	127.46%	90.24%	108.32%	131.31%	134.46%	84.76%	104.09%	97.67%

Cherokee County, Georgia
Required Supplementary Information
Schedule of Pension Contributions

	<u>2025</u>	<u>2024</u>	<u>2023*</u>	<u>2022*</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Actuarially determined contribution	\$ 18,423,549	\$ 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
Contributions in relation to the actuarially determined contribution	<u>21,929,484</u>	<u>19,248,734</u>	<u>17,280,817</u>	<u>14,887,811</u>	<u>13,690,849</u>	<u>11,849,885</u>	<u>10,188,335</u>	<u>8,846,419</u>	<u>6,606,852</u>	<u>4,729,308</u>
Contribution deficiency (excess)	<u>\$ (3,505,935)</u>	<u>\$ (1,598,592)</u>	<u>\$ (2,267,302)</u>	<u>\$ (1,393,977)</u>	<u>\$ (1,318,680)</u>	<u>\$ 464,100</u>	<u>\$ 660,466</u>	<u>\$ (1,341,481)</u>	<u>\$ (397,994)</u>	<u>\$ 100,211</u>
Covered payroll	\$ 117,849,114	\$ 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
Contributions as a percentage of covered payroll	18.61%	17.48%	18.06%	17.30%	17.47%	16.39%	15.34%	14.10%	9.81%	8.55%

* As revised

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

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability								
Service cost	\$ 1,151,794	\$ 1,100,552	\$ 958,347	\$ 766,487	\$ 1,135,366	\$ 703,863	\$ 571,586	\$ 383,243
Interest on total OPEB liability	697,983	587,260	594,422	702,703	249,681	183,934	207,342	206,055
Changes of benefit terms	(734,374)	-	-	-	-	-	2,854,622	-
Differences between expected and actual experience	8,448,827	(390,499)	3,740,917	(692,726)	2,580,558	(191,151)	(300,694)	(12,009,229)
Changes of assumptions or other inputs	(336,328)	1,585,623	(1,279,257)	(3,199,834)	589,947	1,383,046	(151,375)	12,356,713
Employer contributions	(1,762,090)	(893,449)	(846,936)	(102,546)	(98,766)	(399,810)	(378,111)	(639,899)
Net change in total OPEB liability	<u>7,465,812</u>	<u>1,989,487</u>	<u>3,167,493</u>	<u>(2,525,916)</u>	<u>4,456,786</u>	<u>1,679,882</u>	<u>2,803,370</u>	<u>296,883</u>
Total OPEB liability - beginning	<u>17,362,773</u>	<u>15,373,286</u>	<u>12,205,793</u>	<u>14,731,709</u>	<u>10,274,923</u>	<u>8,595,041</u>	<u>5,791,671</u>	<u>5,494,788</u>
Total OPEB liability - ending	<u>\$ 24,828,585</u>	<u>\$ 17,362,773</u>	<u>\$ 15,373,286</u>	<u>\$ 12,205,793</u>	<u>\$ 14,731,709</u>	<u>\$ 10,274,923</u>	<u>\$ 8,595,041</u>	<u>\$ 5,791,671</u>
Covered-employee payroll	\$ 118,463,891	\$ 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	20.96%	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, 2025

	Budget		Actual	Variance With Final Budget
	Original	Final		
Revenues				
Property taxes	\$ 111,009,073	\$ 111,544,247	\$ 110,538,421	\$ (1,005,826)
Franchise taxes	2,220,000	2,220,000	2,056,147	(163,853)
Insurance premiums taxes	16,592,789	16,843,592	17,463,683	620,091
Licenses and permits	4,177,000	4,177,000	4,346,292	169,292
Intergovernmental	93,600	93,600	78,132	(15,468)
Fines and forfeitures	5,342,424	5,342,424	5,359,574	17,150
Charges for services	14,346,111	15,343,111	15,378,359	35,248
Interest	4,900,000	4,900,000	4,604,247	(295,753)
Contributions and donations	-	-	5,055	5,055
Other	1,050,151	1,133,360	1,441,856	308,496
Total revenues	159,731,148	161,597,334	161,271,766	(325,568)
Expenditures				
Current:				
General government				
County commission	448,385	456,164	456,145	19
County manager	831,420	901,449	901,448	1
County clerk	366,396	366,396	338,745	27,651
Administrative services agencies	226,497	226,497	218,574	7,923
Elections	2,328,601	2,328,601	2,276,831	51,770
Finance	1,631,042	1,690,020	1,528,639	161,381
Purchasing	612,465	618,759	574,264	44,495
County attorney	350,660	433,796	433,796	-
Data processing	4,844,505	4,937,004	4,375,412	561,592
Human resources	479,688	482,614	482,613	1
Tax commissioner	3,132,620	3,132,620	3,087,281	45,339
Tax commissioner (TAVT)	65,000	65,000	39,054	25,946
Tax assessor	3,884,507	4,084,960	4,084,879	81
Development services administration	711,304	711,304	698,775	12,529
GIS/mapping	458,713	458,713	442,938	15,775
Building and grounds	3,364,298	3,449,283	3,449,281	2
General administration	134,780	134,780	134,369	411
Risk management	287,884	287,884	286,263	1,621
Communications	455,123	465,393	465,393	-
Capital Projects	14,125	107,372	107,372	-
Total general government	24,628,013	25,338,609	24,382,072	956,537
Judicial				
Court administration	3,615,979	3,615,979	3,425,941	190,038
Superior court	993,947	1,066,290	981,556	84,734
Clerk of superior court	6,863,559	7,262,551	7,262,550	1
Board of equalization	63,755	63,755	49,591	14,164
Clerk of court technology fund	163,000	198,722	198,722	-
District attorney	7,036,706	7,036,706	6,954,223	82,483
State court	1,362,904	1,414,943	1,389,943	25,000

(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, 2025

	Budget		Actual	Variance With Final Budget
	Original	Final		
Judicial (continued)				
State court solicitor	3,477,055	3,477,055	3,341,959	135,096
Magistrate court	711,973	745,293	745,292	1
Probate court	1,263,457	1,288,346	1,284,354	3,992
Indigent defense	3,765,129	3,765,129	3,710,556	54,573
Office of solicitor general	51,000	51,000	12,879	38,121
Juvenile court	2,462,113	2,631,401	2,631,402	(1)
Juvenile court supervision	50,550	50,550	44,298	6,252
Total judicial	31,881,127	32,667,720	32,033,266	634,454
Public safety				
Coroner	449,018	509,885	492,284	17,601
Vice control	5,447,258	5,162,715	5,160,796	1,919
Law enforcement administration	7,429,668	7,655,094	7,655,095	(1)
Criminal investigation	4,827,096	4,827,096	4,681,192	145,904
Uniform patrol	14,643,785	14,416,274	14,416,275	(1)
Sheriff training division	2,375,575	1,888,421	1,882,503	5,918
Intelligence division	-	12,322	12,323	(1)
Special operations	4,267,717	4,425,690	4,395,998	29,692
Adult detention facility	26,134,750	27,003,888	27,003,889	(1)
Emergency management	495,861	511,295	511,297	(2)
Court services	4,009,686	3,894,505	3,894,505	-
Sheriff crossing guard	260,021	218,358	210,124	8,234
Animal control	1,092,251	1,163,710	1,163,710	-
Animal shelter	2,148,710	2,258,848	2,258,849	(1)
Animal shelter special	73,800	73,800	60,379	13,421
Probation	1,621,294	1,621,294	1,619,914	1,380
Radio communications	240,700	240,700	233,178	7,522
Total public safety	75,517,190	75,883,895	75,652,311	231,584
Public works				
Recycling	892,979	892,979	822,177	70,802
Roads	4,933,629	4,933,629	4,820,848	112,781
Stormwater management	703,140	716,528	716,531	(3)
Engineering	1,262,677	1,262,677	1,224,759	37,918
Postclosure care	206,825	206,825	192,728	14,097
Transportation engineering	850,551	928,166	928,168	(2)
Total public works	8,849,801	8,940,804	8,705,211	235,593
Health and welfare				
Public health administration	205,121	206,499	206,498	1
Aid to dependent children	117,000	117,000	93,540	23,460
Aid to the disabled	15,000	15,000	15,000	-
Children and youth services	268,000	268,000	268,000	-
Community services	246,523	246,523	245,851	672
County extension	176,219	180,862	180,862	-
Senior center	7,567	8,833	8,833	-
Total health and welfare	1,035,430	1,042,717	1,018,584	24,133

(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, 2025

	<u>Budget</u>		<u>Actual</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Culture and recreation				
Historical Society	75,000	75,000	75,000	-
Library	3,700,534	3,700,534	3,700,534	-
MUST	50,000	50,000	50,000	-
Woodstock Arts	30,000	30,000	30,000	-
Total recreation and culture	<u>3,855,534</u>	<u>3,855,534</u>	<u>3,855,534</u>	<u>-</u>
Housing and development				
Code enforcement	2,218,074	2,218,074	2,150,347	67,727
Planning and zoning	1,747,258	1,747,258	1,559,342	187,916
Permits and inspections	1,247,617	1,302,638	1,302,893	(255)
Forestry services	13,197	13,197	12,346	851
Economic development	737,187	737,187	737,187	-
Total housing and development	<u>5,963,333</u>	<u>6,018,354</u>	<u>5,762,115</u>	<u>256,239</u>
Debt service:				
Principal	109,088	109,088	607,099	(498,011)
Interest	16,109	16,109	57,498	(41,389)
Total debt service	<u>125,197</u>	<u>125,197</u>	<u>664,597</u>	<u>(539,400)</u>
Total expenditures	<u>151,855,625</u>	<u>153,872,830</u>	<u>152,073,690</u>	<u>1,799,140</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>7,875,523</u>	<u>7,724,504</u>	<u>9,198,076</u>	<u>1,473,572</u>
Other Financing Sources (Uses):				
Proceeds from sale of capital assets	-	-	85,795	85,795
Insurance reimbursement	-	21,237	251,145	229,908
Transfers in	376,685	376,685	376,685	-
Transfers out	(15,287,688)	(15,276,580)	(15,276,580)	-
Total other financing sources (uses)	<u>(14,911,003)</u>	<u>(14,878,658)</u>	<u>(14,562,955)</u>	<u>315,703</u>
Net Change in Fund Balance	(7,035,480)	(7,154,154)	(5,364,879)	1,789,275
Reconciliation to GAAP Basis:				
Unbudgeted debt proceeds			208,225	
Unbudgeted capital expenditures			(208,225)	
Fund Balance Beginning of Year - GAAP basis	<u>69,399,989</u>	<u>69,399,989</u>	<u>69,399,989</u>	<u>-</u>
Fund Balance End of Year - GAAP basis	<u>\$ 62,364,509</u>	<u>\$ 62,245,835</u>	<u>\$ 64,035,110</u>	<u>\$ 1,789,275</u>

**Cherokee County, Georgia
Fire District Fund
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2025**

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Property taxes	\$ 42,961,998	\$ 42,961,998	\$ 42,665,891	\$ (296,107)
Intergovernmental	12,370,053	12,370,053	12,411,157	41,104
Charges for services	103,000	103,000	106,781	3,781
Interest	300,000	580,359	821,341	240,982
Contributions and donations	-	7,000	7,000	-
Miscellaneous	-	-	15,210	15,210
Total revenues	55,735,051	56,022,410	56,027,380	4,970
Expenditures				
Current				
Public safety	56,415,402	56,754,588	56,754,587	1
Total expenditures	56,415,402	56,754,588	56,754,587	1
Excess (Deficiency) of Revenues Over (Under) Expenditures	(680,351)	(732,178)	(727,207)	4,971
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	17,863	17,863
Insurance reimbursement	-	51,827	115,253	63,426
Transfers out	(219,685)	(219,685)	(219,685)	-
Total other financing sources (uses)	(219,685)	(167,858)	(86,569)	81,289
Net Change in Fund Balance	(900,036)	(900,036)	(813,776)	86,260
Fund Balance Beginning of Year	10,618,710	10,618,710	10,618,710	-
Fund Balance End of Year	\$ 9,718,674	\$ 9,718,674	\$ 9,804,934	\$ 86,260

CHEROKEE COUNTY, GEORGIA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
SEPTEMBER 30, 2025

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 increased from 3.82% to 4.02%.
2. The medical trend rate was increased from 5.72% to 6.50%.

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.

CHEROKEE COUNTY, GEORGIA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
SEPTEMBER 30, 2025

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.

Community Development Block Grant (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.

CHEROKEE COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

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 8% 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, 2025

	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	\$ 722,153	\$ 464,905	\$ -	\$ 99,792	\$ -	\$ 597,121	\$ 237,029	\$ 54,163	\$ 4,820,547	\$ 432,787	\$ 87,552
Property taxes receivable, net	-	-	-	-	-	-	-	-	-	-	-
Accounts receivable, net	-	-	-	-	-	-	-	-	143,488	-	-
Due from other governments	-	-	197,501	-	841,791	9,797	97,227	8,687	-	-	3,096
Total Assets	<u>\$ 722,153</u>	<u>\$ 464,905</u>	<u>\$ 197,501</u>	<u>\$ 99,792</u>	<u>\$ 841,791</u>	<u>\$ 606,918</u>	<u>\$ 334,256</u>	<u>\$ 62,850</u>	<u>\$ 4,964,035</u>	<u>\$ 432,787</u>	<u>\$ 90,648</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances											
Liabilities											
Accounts payable	\$ -	\$ -	\$ 64,199	\$ -	\$ 25,193	\$ -	\$ 32,755	\$ -	\$ 269,190	\$ 432,787	\$ -
Accrued liabilities	303	-	91,871	-	37,745	-	15,893	6,315	252,081	-	-
Due to other funds	-	-	96,267	-	725,511	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-	780,278	-	-
Total Liabilities	<u>303</u>	<u>-</u>	<u>252,337</u>	<u>-</u>	<u>788,449</u>	<u>-</u>	<u>48,648</u>	<u>6,315</u>	<u>1,301,549</u>	<u>432,787</u>	<u>-</u>
Deferred Inflows of Resources											
Unearned revenue- advance registration fees	-	-	-	-	-	-	-	-	-	-	-
Unavailable revenue- property taxes	-	-	-	-	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances											
Nonspendable:											
Prepaid items	-	-	-	-	-	-	-	-	-	-	-
Restricted:											
Law library operations	-	464,905	-	-	-	-	-	-	-	-	-
Senior services	-	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	99,792	-	-	-	-	-	-	90,648
Court services	-	-	-	-	-	606,918	285,608	-	-	-	-
Grant activities	-	-	-	-	53,342	-	-	-	-	-	-
Jail operations and construction	-	-	-	-	-	-	-	-	-	-	-
E911 operations	-	-	-	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	56,535	-	-	-
Impact fees	-	-	-	-	-	-	-	-	-	-	-
Committed:											
Jail and inmate services	721,850	-	-	-	-	-	-	-	-	-	-
Parks and recreation activities	-	-	-	-	-	-	-	-	3,662,486	-	-
Unassigned (deficit)	-	-	(54,836)	-	-	-	-	-	-	-	-
Total Fund Balances	<u>721,850</u>	<u>464,905</u>	<u>(54,836)</u>	<u>99,792</u>	<u>53,342</u>	<u>606,918</u>	<u>285,608</u>	<u>56,535</u>	<u>3,662,486</u>	<u>-</u>	<u>90,648</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 722,153</u>	<u>\$ 464,905</u>	<u>\$ 197,501</u>	<u>\$ 99,792</u>	<u>\$ 841,791</u>	<u>\$ 606,918</u>	<u>\$ 334,256</u>	<u>\$ 62,850</u>	<u>\$ 4,964,035</u>	<u>\$ 432,787</u>	<u>\$ 90,648</u>

Cherokee County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2025

	Special Revenue Funds								
	CDBG	Jail	Sheriff's Forfeiture	E-911	Hotel Motel	Transportation	Drug Accountability Court	Mental Health Court	Drug Screening Lab
Assets									
Cash	\$ -	\$ 621,745	\$ 143,873	\$ 1,854,915	\$ -	\$ 1,235,577	\$ -	\$ 100	\$ 732,485
Investments	-	-	-	-	-	-	-	-	-
Property taxes receivable, net	-	-	-	-	-	-	-	-	-
Accounts receivable, net	-	55,156	-	206	69,804	-	-	-	-
Due from other governments	335,813	39,233	-	536,285	-	135,226	138,973	56,314	-
Total Assets	<u>\$ 335,813</u>	<u>\$ 716,134</u>	<u>\$ 143,873</u>	<u>\$ 2,391,406</u>	<u>\$ 69,804</u>	<u>\$ 1,370,803</u>	<u>\$ 138,973</u>	<u>\$ 56,414</u>	<u>\$ 732,485</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances									
Liabilities									
Accounts payable	\$ 249,193	\$ 10,406	\$ -	\$ 75,998	\$ -	\$ 349,840	\$ 29,989	\$ 1,907	\$ 6,072
Accrued liabilities	8,565	-	-	300,859	-	73,640	27,187	12,475	14,159
Due to other funds	82,309	-	-	-	69,804	-	94,468	76,264	-
Unearned revenue	-	-	-	-	-	-	-	-	-
Total Liabilities	<u>340,067</u>	<u>10,406</u>	<u>-</u>	<u>376,857</u>	<u>69,804</u>	<u>423,480</u>	<u>151,644</u>	<u>90,646</u>	<u>20,231</u>
Deferred Inflows of Resources									
Unavailable revenue- property taxes	-	-	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances									
Nonspendable:									
Prepaid items	-	-	-	-	-	-	-	-	-
Restricted:									
Law library operations	-	-	-	-	-	-	-	-	-
Senior services	-	-	-	-	-	-	-	-	-
Public safety	-	-	143,873	-	-	-	-	-	712,254
Court services	-	-	-	-	-	-	-	-	-
Grant activities	-	-	-	-	-	-	-	-	-
Jail operations and construction	-	705,728	-	-	-	-	-	-	-
E911 operations	-	-	-	2,014,549	-	-	-	-	-
Health and welfare	-	-	-	-	-	947,323	-	-	-
Impact fees	-	-	-	-	-	-	-	-	-
Committed:									
Jail and inmate services	-	-	-	-	-	-	-	-	-
Parks and recreation activities	-	-	-	-	-	-	-	-	-
Unassigned (deficit)	(4,254)	-	-	-	-	-	(12,671)	(34,232)	-
Total Fund Balances	<u>(4,254)</u>	<u>705,728</u>	<u>143,873</u>	<u>2,014,549</u>	<u>-</u>	<u>947,323</u>	<u>(12,671)</u>	<u>(34,232)</u>	<u>712,254</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 335,813</u>	<u>\$ 716,134</u>	<u>\$ 143,873</u>	<u>\$ 2,391,406</u>	<u>\$ 69,804</u>	<u>\$ 1,370,803</u>	<u>\$ 138,973</u>	<u>\$ 56,414</u>	<u>\$ 732,485</u>

Cherokee County, Georgia
Combining Balance Sheet
Nonmajor Governmental Funds
September 30, 2025

	Special Revenue Funds		Capital Projects Funds	
	Opioid Settlement	Impact Fees	Debt Service	Total
Assets				
Cash	\$ 1,704,795	\$ 16,085,881	\$ 606,413	\$ 30,501,833
Property taxes receivable, net	-	-	6,012,325	6,012,325
Accounts receivable, net	-	-	-	268,654
Due from other governments	6,049	8,355	-	2,414,347
Total Assets	<u>\$ 1,710,844</u>	<u>\$ 16,094,236</u>	<u>\$ 6,618,738</u>	<u>\$ 39,197,159</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances				
Liabilities				
Accounts payable	\$ 14,377	\$ -	\$ 282,022	\$ 1,843,928
Accrued liabilities	4,756	1,592	-	847,441
Due to other funds	-	-	-	1,144,623
Unearned revenue	-	-	-	780,278
Total Liabilities	<u>19,133</u>	<u>1,592</u>	<u>282,022</u>	<u>4,616,270</u>
Deferred Inflows of Resources				
Unavailable revenue- property taxes	-	-	6,224,580	6,224,580
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>6,224,580</u>	<u>6,224,580</u>
Fund Balances				
Nonspendable:				
Prepaid items	-	-	-	-
Restricted:				
Law library operations	-	-	-	464,905
Senior services	-	-	-	-
Public safety	-	-	-	1,046,567
Court services	-	-	-	892,526
Grant activities	-	-	-	53,342
Jail operations and construction	-	-	-	705,728
E911 operations	-	-	-	2,014,549
Health and welfare	1,691,711	-	-	2,695,569
Debt service	-	-	112,136	112,136
Impact fees	-	16,092,644	-	16,092,644
Committed:				
Jail and inmate services	-	-	-	721,850
Parks and recreation activities	-	-	-	3,662,486
Unassigned (deficit)	-	-	-	(105,993)
Total Fund Balances	<u>1,691,711</u>	<u>16,092,644</u>	<u>112,136</u>	<u>28,356,309</u>
Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 1,710,844</u>	<u>\$ 16,094,236</u>	<u>\$ 6,618,738</u>	<u>\$ 39,197,159</u>

Cherokee County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2025

	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	-	-	-	-	-	-	-	-	1,232,720	-	-
Other taxes	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	1,332,715	82,990	1,486,921	-	160,866	-	-	6,089,245	-
Fines and forfeitures	-	123,559	-	-	32,386	301,206	302,641	218,244	-	-	14,098
Charges for services	784,878	-	140,285	-	-	-	-	4,159,789	-	-	-
Investment income	-	4,696	-	-	-	19,919	-	-	-	-	-
Contributions	-	-	29,727	-	41,925	-	59,620	-	86,502	-	-
Miscellaneous	-	-	-	-	1,271	-	-	-	1,000	-	-
Total Revenues	784,878	128,255	1,502,727	82,990	1,562,503	321,125	523,127	218,244	5,480,011	6,089,245	14,098
Expenditures											
Current:											
General government	-	-	-	-	69,394	-	-	-	-	1,936,510	-
Judicial	-	147,012	-	-	1,800,315	-	809,264	130,045	-	3,879,381	-
Public safety	633,045	-	-	62,771	189,881	-	-	-	-	273,354	-
Public works	-	-	-	-	415,613	-	-	-	-	-	-
Health and welfare	-	-	3,020,619	-	-	-	-	106,000	-	-	-
Culture and recreation	-	-	-	-	2,380	-	-	-	9,078,721	-	-
Housing and development	-	-	-	-	-	-	-	-	-	-	-
Debt service:											
Principal	-	-	4,690	-	-	-	-	-	-	-	-
Interest	-	-	1,019	-	-	-	-	-	-	-	-
Bond issue costs	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	633,045	147,012	3,026,328	62,771	2,477,583	-	809,264	236,045	9,078,721	6,089,245	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	151,833	(18,757)	(1,523,601)	20,219	(915,080)	321,125	(286,137)	(17,801)	(3,598,710)	-	14,098
Other Financing Sources (Uses)											
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	3,476,273	-	-
Issuance of debt	-	-	-	-	-	-	-	-	-	-	-
Insurance reimbursement	-	-	-	-	-	-	-	-	-	-	-
Transfers in	-	-	1,360,025	-	914,407	-	220,913	42,890	3,330,004	-	-
Transfers out	-	-	-	-	-	(590,105)	-	-	(600,000)	-	-
Total Other Financing Sources (Uses)	-	-	1,360,025	-	914,407	(590,105)	220,913	42,890	6,206,277	-	-
Net Change in Fund Balances	151,833	(18,757)	(163,576)	20,219	(673)	(268,980)	(65,224)	25,089	2,607,567	-	14,098
Fund Balance Beginning of Year	570,017	483,662	108,740	79,573	54,015	875,898	350,832	31,446	1,054,919	-	76,550
Fund Balances End of Year	\$ 721,850	\$ 464,905	\$ (54,836)	\$ 99,792	\$ 53,342	\$ 606,918	\$ 285,608	\$ 56,535	\$ 3,662,486	\$ -	\$ 90,648

Cherokee County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2025

	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	-	-	-	-	743,709	-	-	-	-
Intergovernmental	1,466,485	-	83,544	-	-	2,307,394	572,837	202,355	-
Fines and forfeitures	-	467,177	-	-	-	-	144,329	2,550	-
Charges for services	-	138,687	-	5,860,438	-	752,812	-	-	561,113
Investment income	-	-	2,230	64,441	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-
Miscellaneous	-	13,882	-	-	-	-	-	-	-
Total Revenues	<u>1,466,485</u>	<u>619,746</u>	<u>85,774</u>	<u>5,924,879</u>	<u>743,709</u>	<u>3,060,206</u>	<u>717,166</u>	<u>204,905</u>	<u>561,113</u>
Expenditures									
Current:									
General government	-	-	-	-	-	-	-	-	-
Judicial	-	-	-	-	-	-	1,017,919	337,003	502,273
Public safety	-	506,367	44,869	7,655,486	-	-	-	-	-
Health and welfare	-	-	-	-	-	3,934,396	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-	-
Housing and development	1,472,840	-	-	-	165,000	-	-	-	-
Debt service:									
Principal	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-
Total Expenditures	<u>1,472,840</u>	<u>506,367</u>	<u>44,869</u>	<u>7,655,486</u>	<u>165,000</u>	<u>3,934,396</u>	<u>1,017,919</u>	<u>337,003</u>	<u>502,273</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,355)</u>	<u>113,379</u>	<u>40,905</u>	<u>(1,730,607)</u>	<u>578,709</u>	<u>(874,190)</u>	<u>(300,753)</u>	<u>(132,098)</u>	<u>58,840</u>
Other Financing Sources (Uses)									
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-
Issuance of debt	-	-	-	-	-	-	-	-	-
Insurance reimbursement	-	183,492	-	-	-	2,644	-	-	-
Transfers in	-	-	-	225,000	-	683,868	312,187	97,708	-
Transfers out	-	-	-	-	(578,709)	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>183,492</u>	<u>-</u>	<u>225,000</u>	<u>(578,709)</u>	<u>686,512</u>	<u>312,187</u>	<u>97,708</u>	<u>-</u>
Net Change in Fund Balances	<u>(6,355)</u>	<u>296,871</u>	<u>40,905</u>	<u>(1,505,607)</u>	<u>-</u>	<u>(187,678)</u>	<u>11,434</u>	<u>(34,390)</u>	<u>58,840</u>
Fund Balance Beginning of Year	<u>2,101</u>	<u>408,857</u>	<u>102,968</u>	<u>3,520,156</u>	<u>-</u>	<u>1,135,001</u>	<u>(24,105)</u>	<u>158</u>	<u>653,414</u>
Fund Balances End of Year	<u>\$ (4,254)</u>	<u>\$ 705,728</u>	<u>\$ 143,873</u>	<u>\$ 2,014,549</u>	<u>\$ -</u>	<u>\$ 947,323</u>	<u>\$ (12,671)</u>	<u>\$ (34,232)</u>	<u>\$ 712,254</u>

Cherokee County, Georgia
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended September 30, 2025

	Special Revenue Funds	Capital Projects Funds	Debt Service	Total
	Opioid Settlement	Impact Fees		
Revenues				
Property taxes	\$ -	\$ -	\$ 6,052,654	\$ 6,052,654
Alcoholic beverage taxes	-	-	-	1,232,720
Other taxes	-	-	-	743,709
Intergovernmental	136,049	141,865	-	14,063,266
Fines and forfeitures	324,342	-	-	1,930,532
Charges for services	-	2,752,883	-	15,150,885
Investment income	-	337,057	-	428,343
Contributions	-	-	-	217,774
Miscellaneous	-	-	28,107	44,260
Total Revenues	460,391	3,231,805	6,080,761	39,864,143
Expenditures				
Current:				
General government	-	36,508	-	2,042,412
Judicial	119,651	-	-	8,742,863
Public safety	225,328	48,833	-	9,639,934
Public works	-	-	-	415,613
Health and welfare	-	-	-	7,061,015
Culture and recreation	-	-	-	9,081,101
Housing and development	14,850	-	-	1,652,690
Debt service:				
Principal	-	-	6,304,687	6,309,377
Interest	-	-	66,115	67,134
Total Expenditures	359,829	85,341	6,370,802	45,012,139
Excess (Deficiency) of Revenues Over (Under) Expenditures	100,562	3,146,464	(290,041)	(5,147,996)
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	-	3,476,273
Insurance reimbursement	-	-	-	186,136
Transfers in	-	-	-	7,187,002
Transfers out	-	-	-	(1,768,814)
Total Other Financing Sources (Uses)	-	-	-	9,080,597
Net Change in Fund Balances	100,562	3,146,464	(290,041)	3,932,601
Fund Balance Beginning of Year	1,591,149	12,946,180	402,177	24,423,708
Fund Balances End of Year	\$ 1,691,711	\$ 16,092,644	\$ 112,136	\$ 28,356,309

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2025

	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	784,878	(15,122)
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	800,000	800,000	784,878	(15,122)
Expenditures				
Current:				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	800,000	800,000	633,045	166,955
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	800,000	800,000	633,045	166,955
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	151,833	151,833
Other Financing Sources (Uses)				
Insurance reimbursement	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net Change in Fund Balances	-	-	151,833	151,833
Fund Balances Beginning of Year	570,017	570,017	570,017	-
Fund Balances End of Year	\$ 570,017	\$ 570,017	\$ 721,850	\$ 151,833

Law Library				Senior Services			
Original Budget	Final Budget	Actual	Variance With Final Budget	Original Budget	Final Budget	Actual	Variance With Final Budget
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	1,345,374	1,345,374	1,332,715	(12,659)
122,500	123,755	123,559	(196)	-	-	-	-
-	-	-	-	146,230	146,230	140,285	(5,945)
4,500	4,500	4,696	196	-	-	-	-
-	-	-	-	37,000	49,000	29,727	(19,273)
-	-	-	-	-	-	-	-
127,000	128,255	128,255	-	1,528,604	1,540,604	1,502,727	(37,877)
-	-	-	-	-	-	-	-
127,000	147,013	147,012	1	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	2,882,920	3,020,618	3,020,619	(1)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	4,827	4,827	4,690	137
-	-	-	-	882	882	1,019	(137)
127,000	147,013	147,012	1	2,888,629	3,026,327	3,026,328	(1)
-	(18,758)	(18,757)	1	(1,360,025)	(1,485,723)	(1,523,601)	(37,878)
-	-	-	-	-	-	-	-
-	-	-	-	1,360,025	1,360,025	1,360,025	-
-	-	-	-	-	-	-	-
-	-	-	-	1,360,025	1,360,025	1,360,025	-
-	(18,758)	(18,757)	1	-	(125,698)	(163,576)	(37,878)
483,662	483,662	483,662	-	108,740	108,740	108,740	-
\$ 483,662	\$ 464,904	\$ 464,905	\$ 1	\$ 108,740	\$ (16,958)	\$ (54,836)	\$ (37,878)

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2025

	Confiscated Assets			Variance With Final Budget
	Original Budget	Final Budget	Actual	
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	125,000	145,765	82,990	(62,775)
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	125,000	145,765	82,990	(62,775)
Expenditures				
Current:				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	125,000	145,765	62,771	82,994
Public works	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	125,000	145,765	62,771	82,994
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	20,219	20,219
Other Financing Sources (Uses)				
Insurance reimbursement	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net Change in Fund Balances	-	-	20,219	20,219
Fund Balances Beginning of Year	79,573	79,573	79,573	-
Fund Balances End of Year	\$ 79,573	\$ 79,573	\$ 99,792	\$ 20,219

Multiple Grant				Drug Abuse and Treatment			
Original Budget	Final Budget	Actual	Variance With Final Budget	Original Budget	Final Budget	Actual	Variance With Final Budget
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
545,293	2,167,260	1,486,921	(680,339)	-	-	-	-
13,000	32,386	32,386	-	255,600	255,600	301,206	45,606
-	-	-	-	-	-	-	-
-	-	-	-	4,000	4,000	19,919	15,919
35,000	41,925	41,925	-	-	-	-	-
-	-	1,271	1,271	-	-	-	-
593,293	2,241,571	1,562,503	(679,068)	259,600	259,600	321,125	61,525
62,000	83,330	69,394	13,936	-	-	-	-
768,498	1,910,690	1,800,315	110,375	-	-	-	-
25,000	192,098	189,881	2,217	-	-	-	-
-	415,608	415,613	(5)	-	-	-	-
-	-	-	-	-	-	-	-
-	3,665	2,380	1,285	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
855,498	2,605,391	2,477,583	127,808	-	-	-	-
(262,205)	(363,820)	(915,080)	(551,260)	259,600	259,600	321,125	61,525
-	-	-	-	-	-	-	-
262,205	314,407	914,407	600,000	-	-	-	-
-	-	-	-	(613,727)	(613,727)	(590,105)	23,622
262,205	314,407	914,407	600,000	(613,727)	(613,727)	(590,105)	23,622
-	(49,413)	(673)	48,740	(354,127)	(354,127)	(268,980)	85,147
54,015	54,015	54,015	-	875,898	875,898	875,898	-
\$ 54,015	\$ 4,602	\$ 53,342	\$ 48,740	\$ 521,771	\$ 521,771	\$ 606,918	\$ 85,147

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2025

	DUI Court			
	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	107,000	135,138	160,866	25,728
Fines and forfeitures	315,000	315,000	302,641	(12,359)
Charges for services	-	-	-	-
Investment income	-	-	-	-
Contributions	70,000	70,000	59,620	(10,380)
Miscellaneous	-	-	-	-
Total revenues	492,000	520,138	523,127	2,989
Expenditures				
Current:				
General government	-	-	-	-
Judicial	862,913	891,051	809,264	81,787
Public safety	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	862,913	891,051	809,264	81,787
Excess (Deficiency) of Revenues Over (Under) Expenditures	(370,913)	(370,913)	(286,137)	84,776
Other Financing Sources (Uses)				
Proceeds from sale of capital assets	-	-	-	-
Insurance reimbursement	-	-	-	-
Transfers in	220,913	220,913	220,913	-
Transfers out	-	-	-	-
Total other financing sources (uses)	220,913	220,913	220,913	-
Net Change in Fund Balances	(150,000)	(150,000)	(65,224)	84,776
Fund Balances Beginning of Year	350,832	350,832	350,832	-
Fund Balances End of Year	\$ 200,832	\$ 200,832	\$ 285,608	\$ 84,776

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	\$ 1,232,720	\$ (162,280)
-	-	-	-	-	-	-	-
188,000	193,157	218,244	25,087	-	-	-	-
-	-	-	-	4,493,899	4,493,899	4,159,789	(334,110)
-	-	-	-	-	-	-	-
-	-	-	-	102,654	102,654	86,502	-16,152
-	-	-	-	-	-	1,000	1,000
188,000	193,157	218,244	25,087	5,991,553	5,991,553	5,480,011	(511,542)
-	-	-	-	-	-	-	-
124,890	130,047	130,045	2	-	-	-	-
-	-	-	-	-	-	-	-
106,000	106,000	106,000	-	-	-	-	-
-	-	-	-	9,321,555	9,078,719	9,078,721	(2)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
230,890	236,047	236,045	2	9,321,555	9,078,719	9,078,721	(2)
(42,890)	(42,890)	(17,801)	25,089	(3,330,002)	(3,087,166)	(3,598,710)	(511,544)
-	-	-	-	-	357,164	3,476,273	3,119,109
-	-	-	-	-	-	-	-
42,890	42,890	42,890	-	3,330,002	3,330,002	3,330,004	2
-	-	-	-	-	(600,000)	(600,000)	-
42,890	42,890	42,890	-	3,330,002	3,087,166	6,206,277	3,119,111
-	-	25,089	25,089	-	-	2,607,567	2,607,567
31,446	31,446	31,446	-	1,054,919	1,054,919	1,054,919	-
\$ 31,446	\$ 31,446	\$ 56,535	\$ 25,089	\$ 1,054,919	\$ 1,054,919	\$ 3,662,486	\$ 2,607,567

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2025

	ARPA Grant			Variance With Final Budget
	Original Budget	Final Budget	Actual	
Revenues				
Intergovernmental	\$ -	\$ 4,455,115	\$ 6,089,245	\$ 1,634,130
Total revenues	-	4,455,115	6,089,245	1,634,130
Expenditures				
Current				
General government	85,664	1,936,510	1,936,510	-
Judicial	349,317	3,879,341	3,879,381	(40)
Public safety	199,149	273,394	273,354	40
Health and welfare	1,000,000	-	-	-
Housing and development	-	-	-	-
Capital Outlay	-	-	-	-
Total expenditures	1,634,130	6,089,245	6,089,245	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,634,130)</u>	<u>(1,634,130)</u>	<u>-</u>	<u>1,634,130</u>
Other Financing Sources (Uses)				
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net Change in Fund Balance	(1,634,130)	(1,634,130)	-	1,634,130
Fund Balance Beginning of Year	<u>1,634,130</u>	<u>1,634,130</u>	<u>-</u>	<u>(1,634,130)</u>
Fund Balance End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2025

	DA Confiscated Assets			
	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Fines and forfeitures	5,000	5,000	14,098	9,098
Charges for services	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	<u>5,000</u>	<u>5,000</u>	<u>14,098</u>	<u>9,098</u>
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	<u>15,000</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,000)</u>	<u>(10,000)</u>	<u>14,098</u>	<u>24,098</u>
Other Financing Sources (Uses)				
Insurance reimbursement	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>(10,000)</u>	<u>(10,000)</u>	<u>14,098</u>	<u>24,098</u>
Fund Balances Beginning of Year	<u>76,550</u>	<u>76,550</u>	<u>76,550</u>	<u>-</u>
Fund Balances End of Year	<u>\$ 66,550</u>	<u>\$ 66,550</u>	<u>\$ 90,648</u>	<u>\$ 24,098</u>

CDBG				Jail			
Original Budget	Final Budget	Actual	Variance With Final Budget	Original Budget	Final Budget	Actual	Variance With Final Budget
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,678,521	1,678,521	1,466,485	(212,036)	-	-	-	-
-	-	-	-	386,000	386,000	467,177	81,177
-	-	-	-	65,000	65,000	138,687	73,687
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	13,882	13,882
1,678,521	1,678,521	1,466,485	(212,036)	451,000	451,000	619,746	168,746
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	579,643	579,643	506,367	73,276
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,678,521	1,678,521	1,472,840	205,681	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,678,521	1,678,521	1,472,840	205,681	579,643	579,643	506,367	73,276
-	-	(6,355)	(6,355)	(128,643)	(128,643)	113,379	242,022
-	-	-	-	-	-	183,492	183,492
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	183,492	183,492
-	-	(6,355)	(6,355)	(128,643)	(128,643)	296,871	425,514
2,101	2,101	2,101	-	408,857	408,857	408,857	-
\$ 2,101	\$ 2,101	\$ (4,254)	\$ (6,355)	\$ 280,214	\$ 280,214	\$ 705,728	\$ 425,514

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2025

	Sheriff's Forfeiture			
	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	80,000	80,000	83,544	3,544
Fines and forfeitures	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	2,230	2,230
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	80,000	80,000	85,774	5,774
Expenditures				
Current:				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	80,000	80,000	44,869	35,131
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	80,000	80,000	44,869	35,131
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	40,905	40,905
Other Financing Sources (Uses)				
Insurance reimbursement	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net Change in Fund Balances	-	-	40,905	40,905
Fund Balances Beginning of Year	102,968	102,968	102,968	-
Fund Balances End of Year	\$ 102,968	\$ 102,968	\$ 143,873	\$ 40,905

E-911				Hotel/Motel Tax			
Original Budget	Final Budget	Actual	Variance With Final Budget	Original Budget	Final Budget	Actual	Variance With Final Budget
\$ -	\$ -	\$ -	\$ -	\$ 675,000	\$ 743,709	\$ 743,709	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
6,144,000	6,144,000	5,860,438	(283,562)	-	-	-	-
20,000	20,000	64,441	44,441	-	-	-	-
-	-	-	-	-	-	-	-
500	500	-	(500)	-	-	-	-
<u>6,164,500</u>	<u>6,164,500</u>	<u>5,924,879</u>	<u>(239,621)</u>	<u>675,000</u>	<u>743,709</u>	<u>743,709</u>	<u>-</u>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
7,718,357	7,718,357	7,655,486	62,871	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	165,000	165,000	165,000	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
<u>7,718,357</u>	<u>7,718,357</u>	<u>7,655,486</u>	<u>62,871</u>	<u>165,000</u>	<u>165,000</u>	<u>165,000</u>	<u>-</u>
(1,553,857)	(1,553,857)	(1,730,607)	(176,750)	510,000	578,709	578,709	-
-	-	-	-	-	-	-	-
-	-	225,000	225,000	-	-	-	-
-	-	-	-	(510,000)	(578,709)	(578,709)	-
-	-	225,000	225,000	(510,000)	(578,709)	(578,709)	-
(1,553,857)	(1,553,857)	(1,505,607)	48,250	-	-	-	-
3,520,156	3,520,156	3,520,156	-	-	-	-	-
<u>\$ 1,966,299</u>	<u>\$ 1,966,299</u>	<u>\$ 2,014,549</u>	<u>\$ 48,250</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2025

	Transportation			
	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	1,328,423	2,499,629	2,307,394	(192,235)
Fines and forfeitures	-	-	-	-
Charges for services	494,200	494,200	752,812	258,612
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	1,822,623	2,993,829	3,060,206	66,377
Expenditures				
Current:				
General government	-	-	-	-
Judicial	-	-	-	-
Public safety	-	-	-	-
Health and welfare	2,506,491	3,934,395	3,934,396	(1)
Culture and recreation	-	-	-	-
Housing and development	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	2,506,491	3,934,395	3,934,396	(1)
Excess (Deficiency) of Revenues Over (Under) Expenditures	(683,868)	(940,566)	(874,190)	66,376
Other Financing Sources (Uses)				
Insurance reimbursement	-	-	2,644	2,644
Transfers in	683,868	683,868	683,868	-
Transfers out	-	-	-	-
Total other financing sources (uses)	683,868	683,868	686,512	2,644
Net Change in Fund Balances	-	(256,698)	(187,678)	69,020
Fund Balances Beginning of Year	1,135,001	1,135,001	1,135,001	-
Fund Balances End of Year	\$ 1,135,001	\$ 878,303	\$ 947,323	\$ 69,020

Drug Accountability Court				Mental Health Court			
Original Budget	Final Budget	Actual	Variance With Final Budget	Original Budget	Final Budget	Actual	Variance With Final Budget
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
581,543	603,027	572,837	(30,190)	146,514	181,878	202,355	20,477
130,000	130,000	144,329	14,329	1,500	1,500	2,550	1,050
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
711,543	733,027	717,166	(15,861)	148,014	183,378	204,905	21,527
-	-	-	-	-	-	-	-
1,023,489	1,091,912	1,017,919	73,993	301,640	337,004	337,003	1
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,023,489	1,091,912	1,017,919	73,993	301,640	337,004	337,003	1
(311,946)	(358,885)	(300,753)	58,132	(153,626)	(153,626)	(132,098)	21,528
-	-	-	-	-	-	-	-
311,946	358,885	312,187	(46,698)	153,626	153,626	97,708	(55,918)
-	-	-	-	-	-	-	-
311,946	358,885	312,187	(46,698)	153,626	153,626	97,708	(55,918)
-	-	11,434	11,434	-	-	(34,390)	(34,390)
(24,105)	(24,105)	(24,105)	-	158	158	158	-
\$ (24,105)	\$ (24,105)	\$ (12,671)	\$ 11,434	\$ 158	\$ 158	\$ (34,232)	\$ (34,390)

Cherokee County, Georgia
Special Revenue Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2025

	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	-	-	-	-	-	301,961	136,049	(165,912)
Fines and forfeitures	-	-	-	-	-	-	324,342	324,342
Charges for services	644,470	644,470	561,113	(83,357)	-	-	-	-
Investment income	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Total revenues	<u>644,470</u>	<u>644,470</u>	<u>561,113</u>	<u>(83,357)</u>	<u>-</u>	<u>301,961</u>	<u>460,391</u>	<u>158,430</u>
Expenditures								
Current:								
General government	-	-	-	-	-	-	-	-
Judicial	644,470	644,470	502,273	142,197	179,003	480,964	119,651	361,313
Public safety	-	-	-	-	-	175,500	225,328	(49,828)
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Housing and development	-	-	-	-	-	14,850	14,850	-
Debt service:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total expenditures	<u>644,470</u>	<u>644,470</u>	<u>502,273</u>	<u>142,197</u>	<u>179,003</u>	<u>671,314</u>	<u>359,829</u>	<u>311,485</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>58,840</u>	<u>58,840</u>	<u>(179,003)</u>	<u>(369,353)</u>	<u>100,562</u>	<u>469,915</u>
Other Financing Sources (Uses)								
Insurance reimbursement	-	-	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>58,840</u>	<u>58,840</u>	<u>(179,003)</u>	<u>(369,353)</u>	<u>100,562</u>	<u>469,915</u>
Fund Balances Beginning of Year	<u>653,414</u>	<u>653,414</u>	<u>653,414</u>	<u>-</u>	<u>1,591,149</u>	<u>1,591,149</u>	<u>1,591,149</u>	<u>-</u>
Fund Balances End of Year	<u>\$ 653,414</u>	<u>\$ 653,414</u>	<u>\$ 712,254</u>	<u>\$ 58,840</u>	<u>\$ 1,412,146</u>	<u>\$ 1,221,796</u>	<u>\$ 1,691,711</u>	<u>\$ 469,915</u>

Cherokee County, Georgia
Capital Projects Funds
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2025

	Impact Fees			
	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Intergovernmental	\$ 355,245	\$ 355,245	\$ 141,865	\$ (213,380)
Charges for services	3,678,569	3,678,569	2,752,883	(925,686)
Investment income	375,521	375,521	337,057	(38,464)
Total revenues	<u>4,409,335</u>	<u>4,409,335</u>	<u>3,231,805</u>	<u>(1,177,530)</u>
Expenditures				
Current:				
General government	66,249	66,249	36,508	29,741
Public safety	-	-	48,833	(48,833)
Intergovernmental	<u>2,600,000</u>	<u>2,600,000</u>	<u>-</u>	<u>2,600,000</u>
Total expenditures	<u>2,666,249</u>	<u>2,666,249</u>	<u>85,341</u>	<u>2,580,908</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,743,086</u>	<u>1,743,086</u>	<u>3,146,464</u>	<u>1,403,378</u>
Other Financing Sources (Uses)				
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	1,743,086	1,743,086	3,146,464	1,403,378
Fund Balances Beginning of Year	<u>12,946,180</u>	<u>12,946,180</u>	<u>12,946,180</u>	<u>-</u>
Fund Balances End of Year	<u><u>\$ 14,689,266</u></u>	<u><u>\$ 14,689,266</u></u>	<u><u>\$ 16,092,644</u></u>	<u><u>\$ 1,403,378</u></u>

Cherokee County, Georgia
Debt Service Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual
For the Year Ended September 30, 2025

	Debt Service			Variance With Final Budget
	Original Budget	Final Budget	Actual	
Revenues				
Property taxes	\$ 6,114,177	\$ 6,114,177	\$ 6,052,654	\$ (61,523)
Miscellaneous	27,252	27,252	28,107	855
Total revenues	<u>6,141,429</u>	<u>6,141,429</u>	<u>6,080,761</u>	<u>(60,668)</u>
Expenditures				
Debt service:				
Principal	6,304,687	6,304,687	6,304,687	-
Interest and fiscal charges	66,115	66,115	66,115	-
Total expenditures	<u>6,370,802</u>	<u>6,370,802</u>	<u>6,370,802</u>	<u>-</u>
Net Change in Fund Balances	(229,373)	(229,373)	(290,041)	(60,668)
Fund Balances Beginning of Year	<u>402,177</u>	<u>402,177</u>	<u>402,177</u>	<u>-</u>
Fund Balances End of Year	<u>\$ 172,804</u>	<u>\$ 172,804</u>	<u>\$ 112,136</u>	<u>\$ (60,668)</u>

Cherokee County, Georgia
Schedule of Expenditures of
Special Purpose Local Option Sales Tax Proceeds
For the Year Ended September 30, 2025

	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, 2025

	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	\$ 215,590,288	\$ 3,700	\$ 215,593,988
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			6,162,430	-	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			66,932,957	-	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			4,347,106	-	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	3,700	11,354,932
Fleet building			1,019,517	-	1,019,517
Jail expansion/enhancements			17,040,001	-	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			87,613,436	-	87,613,436
Total SPLOST expenditures			\$ 215,590,288	\$ 3,700	\$ 215,593,988

(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, 2025

	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	\$ 361,083,238	\$ 7,713,637	\$ 368,796,875
2018 Projects:					
City of Ball Ground			\$ 4,027,335	\$ -	\$ 4,027,335
City of Canton			32,624,533	-	32,624,533
City of Holly Springs			13,923,965	-	13,923,965
City of Mountain Park			106,465	-	106,465
City of Nelson			1,404,884	-	1,404,884
City of Waleska			3,434,161	-	3,434,161
City of Woodstock			38,244,071	-	38,244,071
Cherokee County Airport Authority			2,388,463	300,004	2,688,467
Historical Society			500,000	-	500,000
Economic Development			8,638,491	-	8,638,491
Total intergovernmental			105,292,368	300,004	105,592,372
CATS			137,206	111,100	248,306
Courthouse facilities, equipment, improvements, and expansion			6,206,907	1,766,259	7,973,166
Emergency communication center and system improvements			13,897,435	-	13,897,435
Fire/Emergency Services facilities, vehicles, and equipment			29,861,874	2,709,176	32,571,050
General Facilities			668,774	55,885	724,659
IT Upgrade			1,030,648	4,351	1,034,999
Jail expansion/enhancements			22,225,940	604,000	22,829,940
Animal Control and County Marshal vehicles and equipment			995,261	4,739	1,000,000
Parks and Recreation facilities, equipment, and improvements			22,387,597	2,008,523	24,396,120
Law enforcement vehicles, equipment and facilities			16,831,313	-	16,831,313
Transportation facility and equipment			140,999,062	114,874	141,113,936
Tax commissioner			380,674	11,010	391,684
Charlie Ferguson Center			18,641	-	18,641
Senior Center			149,538	23,716	173,254
Total SPLOST expenditures			\$ 361,083,238	\$ 7,713,637	\$ 368,796,875

(1) As revised.

Cherokee County, Georgia
Schedule of Expenditures of
Special Purpose Local Option Sales Tax Proceeds
For the Year Ended September 30, 2025

	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	\$ 77,881,894	\$ 89,012,215
2018 Projects:					
City of Ball Ground			\$ 142,894	\$ 591,261	\$ 734,155
City of Canton			1,762,364	7,292,216	9,054,580
City of Holly Springs			902,921	3,736,058	4,638,979
City of Mountain Park			35,000	-	35,000
City of Nelson			69,232	286,464	355,696
City of Waleska			49,155	203,389	252,544
City of Woodstock			3,882,272	7,788,371	11,670,643
Total intergovernmental			6,843,838	19,897,759	26,741,597
CATS			-	194,577	194,577
Coroner			-	54,275	54,275
Fire/EMS			1,200,000	7,076,694	8,276,694
Fleet			-	76,647	76,647
General Facilities			-	38,200	38,200
IT Upgrade			-	917,398	917,398
Jail expansion/enhancements			-	-	-
Animal Control and County Marshal vehicles and equipment			-	347,434	347,434
Parks and Recreation facilities, equipment, and improvements			-	320,715	320,715
Recycling			-	13,100	13,100
Sheriff			1,066,233	3,139,454	4,205,687
Transportation facility and equipment			2,020,250	45,805,641	47,825,891
Total SPLOST expenditures			\$ 11,130,321	\$ 77,881,894	\$ 89,012,215

**Cherokee County, Georgia
Schedule of Supplemental
Official Income
For the Year Ended September 30, 2025**

<u>County Constitutional Officer</u>	<u>Supplemental Income Type</u>	<u>Amount Collected</u>	<u>Amount Disbursed</u>	<u>Amount Retained by County Officer</u>
Clerk of Superior Court	Fees for processing passports	\$ 388,880	\$ 271,940	\$ 116,925

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, 2025

	Fleet Services	Insurance and Benefits	Totals
Assets			
Current assets			
Cash	\$ 57,122	\$ -	\$ 57,122
Receivables, net of allowance	175	1,778,521	1,778,696
Inventories	63,884	-	63,884.00
Prepaid items	-	58,053	58,053.00
Total current assets	<u>121,181</u>	<u>1,836,574</u>	<u>1,957,755</u>
Noncurrent assets			
Capital assets, net of depreciation	<u>1,290,782</u>	<u>-</u>	<u>1,290,782</u>
Total assets	<u>1,411,963</u>	<u>1,836,574</u>	<u>3,248,537</u>
Deferred Outflows of Resources			
Deferred outflows relating to pension	<u>323,781</u>	<u>-</u>	<u>323,781</u>
Total deferred outflows of resources	<u>323,781</u>	<u>-</u>	<u>323,781</u>
Liabilities			
Current liabilities			
Accounts payable	166,742	734,845	901,587
Accrued liabilities	58,538	-	58,538
Estimated liability for claims	-	3,200,000	3,200,000
Due to other funds	-	935,310	935,310
Compensated absences, due within one year	<u>23,985</u>	<u>-</u>	<u>23,985</u>
Total current liabilities	<u>249,265</u>	<u>4,870,155</u>	<u>5,119,420</u>
Long-term Liabilities (net of current portion)			
Compensated absences, due in more than one year	55,964	-	55,964
Net pension liability	<u>744,674</u>	<u>-</u>	<u>744,674</u>
Total long-term liabilities	<u>800,638</u>	<u>-</u>	<u>800,638</u>
Total Liabilities	<u>1,049,903</u>	<u>4,870,155</u>	<u>5,920,058</u>
Deferred Inflows of Resources			
Deferred inflows relating to pension	<u>4,009</u>	<u>-</u>	<u>4,009</u>
Total deferred inflows of resources	<u>4,009</u>	<u>-</u>	<u>4,009</u>
Net Position			
Investment in capital assets	1,290,782	-	1,290,782
Unrestricted (deficit)	<u>(608,950)</u>	<u>(3,033,581)</u>	<u>(3,642,531)</u>
Total Net Position	<u>\$ 681,832</u>	<u>\$ (3,033,581)</u>	<u>\$ (2,351,749)</u>

Cherokee County, Georgia
Combining Statement of Revenues, Expenses, and
Changes in Fund Net Position
Internal Service Funds
For the Year Ended September 30, 2025

	<u>Fleet Services</u>	<u>Insurance and Benefits</u>	<u>Totals</u>
Operating Revenues			
Charges for services	\$ 3,164,293	\$ 38,402,432	\$ 41,566,725
Miscellaneous revenue	-	3,199,412	3,199,412
Total operating revenues	<u>3,164,293</u>	<u>41,601,844</u>	<u>44,766,137</u>
Operating Expenses			
Personal services and employee benefits	1,339,766	393,767	1,733,533
Contractual services	124,458	3,225,191	3,349,649
Claims paid	-	37,172,154	37,172,154
Supplies	1,654,575	10,734	1,665,309
Depreciation	47,305	-	47,305
Total operating expenses	<u>3,166,104</u>	<u>40,801,846</u>	<u>43,967,950</u>
Change in net position before capital contributions	<u>(1,811)</u>	<u>799,998</u>	<u>798,187</u>
Capital contributions	<u>89,517</u>	<u>-</u>	<u>89,517</u>
Change in net position	87,706	799,998	887,704
Net Position (Deficit) Beginning of Year, As Previously Reported	594,126	166,421	760,547
Restatement	-	(4,000,000)	(4,000,000)
Net Position (Deficit) Beginning of Year, as Restated	<u>594,126</u>	<u>(3,833,579)</u>	<u>(3,239,453)</u>
Net Position (Deficit) End of Year	<u>\$ 681,832</u>	<u>\$ (3,033,581)</u>	<u>\$ (2,351,749)</u>

Cherokee County, Georgia
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended September 30, 2025

	<u>Fleet Services</u>	<u>Insurance and Benefits</u>	<u>Totals</u>
Cash Flows from Operating Activities			
Receipts from other funds	\$ 3,164,118	\$ 41,776,403	\$ 44,940,521
Payments to employees	(1,338,234)	(393,767)	(1,732,001)
Payments to suppliers for services provided	(1,769,497)	(41,382,636)	(43,152,133)
Net Cash Provided by (Used in) Operating Activities	<u>56,387</u>	<u>-</u>	<u>56,387</u>
Cash Flows from Capital Financing Activities			
Purchase of capital assets	(48,535)	-	(48,535)
Net Cash Used in Capital Financing Activities	<u>(48,535)</u>	<u>-</u>	<u>(48,535)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	7,852	-	7,852
Cash and Cash Equivalents Beginning of Year	49,270	-	49,270
Cash and Cash Equivalents End of Year	<u>\$ 57,122</u>	<u>\$ -</u>	<u>\$ 57,122</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities			
Operating Income (Loss)	\$ (1,811)	\$ 799,998	\$ 798,187
Adjustments -			
Depreciation	47,305	-	47,305
(Increase) Decrease in:			
Accounts receivable	(175)	945,738	945,563
Prepaid items	-	(58,053)	(58,053)
Inventories	(15,473)	-	(15,473)
Deferred outflows of resources	(11,546)	-	(11,546)
Increase (Decrease) in:			
Accounts payable	24,061	(116,504)	(92,443)
Accrued liabilities	948	-	948
Estimated liability for claims	-	(800,000)	(800,000)
Due to other funds	-	(771,179)	(771,179)
Compensated absences payable	(1,511)	-	(1,511)
Net pension liability	10,580	-	10,580
Deferred inflows of resources	4,009	-	4,009
Net Cash Provided by (Used in) Operating Activities	<u>\$ 56,387</u>	<u>\$ -</u>	<u>\$ 56,387</u>
Schedule of Noncash Capital and Related Financing Activities			
Contribution of capital assets	<u>\$ 89,517</u>	<u>\$ -</u>	<u>\$ 89,517</u>

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, 2025

	<u>Tax Commissioner</u>	<u>Probate Court</u>	<u>Clerk of Superior Court</u>	<u>Clerk of State Court</u>	<u>Sheriff</u>	<u>Total</u>
Assets						
Cash	\$ 10,109,493	\$ -	\$ -	\$ -	\$ -	\$ 10,109,493
Taxes and other receivables	458,581,689	207,415	16,342,351	79,181	708,797	475,919,433
Total assets	<u>468,691,182</u>	<u>207,415</u>	<u>16,342,351</u>	<u>79,181</u>	<u>708,797</u>	<u>486,028,926</u>
Liabilities						
Due to others	10,109,493	-	-	-	-	10,109,493
Uncollected taxes	458,581,689	207,415	5,443,945	79,181	708,797	465,021,027
Total liabilities	<u>468,691,182</u>	<u>207,415</u>	<u>5,443,945</u>	<u>79,181</u>	<u>708,797</u>	<u>475,130,520</u>
Net Position						
Restricted						
Individuals, organizations and other governments	-	-	10,898,406	-	-	10,898,406
Total net position	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,898,406</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,898,406</u>

Cherokee County, Georgia
Combining Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended September 30, 2025

	<u>Tax Commissioner</u>	<u>Probate Court</u>	<u>Clerk of Superior Court</u>	<u>Clerk of State Court</u>	<u>Sheriff</u>	<u>Total</u>
Additions						
Taxes collected for other governments	\$ 540,740,542	\$ -	\$ -	\$ -	\$ -	\$ 540,740,542
Fines collected for other governments	-	2,633,871	30,310,640	3,678,724	5,912,420	42,535,655
Total additions	<u>540,740,542</u>	<u>2,633,871</u>	<u>30,310,640</u>	<u>3,678,724</u>	<u>5,912,420</u>	<u>583,276,197</u>
Deductions						
Payment of taxes to other governments	540,787,573	-	-	-	-	540,787,573
Payment of fines to other governments	-	2,633,871	27,223,745	3,678,724	5,912,420	39,448,760
Total deductions	<u>540,787,573</u>	<u>2,633,871</u>	<u>27,223,745</u>	<u>3,678,724</u>	<u>5,912,420</u>	<u>580,236,333</u>
Change in net position	(47,031)	-	3,086,895	-	-	3,039,864
Net Position Beginning of Year	<u>47,031</u>	<u>-</u>	<u>7,811,511</u>	<u>-</u>	<u>-</u>	<u>7,858,542</u>
Net Position End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,898,406</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,898,406</u>

Development Authority of Cherokee County
Balance Sheet
September 30, 2025

Assets	
Cash	\$ 4,046,994
Accounts receivable, net of allowance	106,722
Prepaid items	<u>17,168</u>
Total Assets	<u><u>\$ 4,170,884</u></u>
 Liabilities and Fund Balance and Fund Balance	
Liabilities	
Accounts payable	\$ 754,800
Accrued liabilities	<u>6,687</u>
Total Liabilities	<u>761,487</u>
Fund Balances	
Nonspendable:	
Prepaid items	17,168
Unassigned	<u>3,392,229</u>
Total Fund Balances	<u>3,409,397</u>
Total Liabilities and Fund Balances	<u><u>\$ 4,170,884</u></u>

Development Authority of Cherokee County
Statement of Revenues, Expenses and Changes in Fund Balances
For the Year Ended September 30, 2025

<hr/>	
Revenues	
Intergovernmental	\$ 730,906
Charges for services	314,500
Investment earnings	<u>169,982</u>
 Total revenues	 <u>1,215,388</u>
 Expenditures	
Current:	
Housing and development	<u>3,257,562</u>
 Total expenditures	 <u>3,257,562</u>
 Excess (deficiency) of revenues over (under) expenditures	 <u>(2,042,174)</u>
 Net change in fund balances	 (2,042,174)
 Fund balances, beginning of year	 <u>5,451,571</u>
 Fund balances, end of year	 <u><u>\$ 3,409,397</u></u>

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**

	2016	2017 (Restated)	2018	2019 (Restated)	2020	2021	2022	2023	2024	2025
Governmental Activities										
Invested in Capital Assets, net of related debt	\$ 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	\$ 942,415,989
Restricted	66,862,941	72,445,758	91,308,466	84,720,012	79,175,902	78,921,584	66,362,884	53,698,813	59,605,718	59,611,272
Unrestricted	(18,434,202)	(22,314,619)	(17,064,234)	(20,918,390)	(26,911,255)	(23,530,382)	(13,023,715)	(14,303,578)	(26,680,068)	(33,395,523)
Total Governmental Activities Net Position	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	968,631,738
Business type Activities										
Invested in Capital Assets, net of related debt	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	9,515,972
Unrestricted	(536,760)	(838,779)	(365,423)	(997,572)	(1,839,300)	(2,082,827)	(1,575,176)	(1,178,576)	(1,076,325)	(3,086,874)
Total Business-type Activities Net Position	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	6,429,098
Primary Government										
Invested in Capital Assets, net of related debt	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	951,931,961
Restricted	66,862,941	72,445,758	91,308,466	84,720,012	79,175,902	78,921,584	66,362,884	53,698,813	59,605,718	59,611,272
Unrestricted	(18,970,962)	(23,153,398)	(17,429,657)	(21,915,962)	(28,750,555)	(25,613,209)	(14,598,891)	(15,482,154)	(27,756,393)	(36,482,397)
Total Primary Government Net Position	\$ 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	\$ 975,060,836

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)

	2016	2017 (Restated)	2018	2019 (Restated)	2020	2021	2022	2023	2024	2025
Expenses:										
Governmental Activities:										
General government	\$ 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	\$ 28,110,377
Judicial	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	38,176,695
Public safety	76,378,048	75,658,791	77,095,202	89,156,566	100,192,828	105,509,990	117,968,861	137,025,183	149,550,008	153,517,092
Public works	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	75,423,079
Health and welfare	3,053,838	3,158,570	3,114,939	3,133,627	3,761,410	3,986,700	4,688,924	5,403,175	6,280,379	7,118,937
Culture and recreation	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	16,979,568
Housing and development	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	7,594,107
Interest on long-term debt	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	329,615
Total Governmental Activities	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	327,249,470
Business-type Activities:										
Emergency medical services	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	19,355,521
Conference center	538,245	482,077	413,617	437,894	432,137	396,024	509,824	600,824	806,375	690,753
Total Business-type Activities	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	20,046,274
Total Primary Government	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	347,295,744
Program Revenues										
Governmental Activities										
Charges for services										
General government	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	12,815,652
Judicial	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	8,371,165
Public safety	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	7,560,290
Public works	4,247,236	4,098,942	4,590,318	4,856,480	5,290,454	7,352,716	8,593,378	8,806,628	8,809,760	8,480,933
Health and welfare	370,667	375,965	447,115	462,406	279,989	244,171	538,855	678,179	680,677	879,027
Culture and recreation	2,522,876	2,435,024	2,642,372	2,693,184	2,027,883	2,793,019	2,936,966	3,452,176	4,008,306	4,159,789
Housing and development	-	-	-	-	-	-	-	-	-	-
Operating grants and contributions	5,928,258	7,863,466	10,394,030	11,646,950	12,390,360	17,240,045	40,701,834	29,863,286	31,451,564	26,765,605
Capital grants and contributions	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	23,949,394
Total Governmental Activities	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	92,981,855
Business-type Activities:										
Emergency medical services:										
Charges for services	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	7,492,771
Operating grants and contributions	-	-	-	-	134,153	-	-	-	-	-
Capital grants and contributions	42,165	14,121	34,522	18,600	-	-	-	-	-	-
Conference Center:										
Charges for services	344,779	328,853	294,515	286,018	210,103	164,542	315,784	322,059	363,568	342,973
Operating grants and contributions	21,000	21,000	21,000	63,000	-	-	-	-	-	-
Total Business-type Activities	5,405,056	5,681,661	5,051,163	5,586,573	5,662,837	5,771,633	6,317,808	7,074,585	9,179,769	7,835,744
Total Primary Government	56,021,421	50,761,104	59,660,507	70,378,600	73,279,987	67,625,234	93,819,946	91,114,880	102,824,134	100,817,599
Net (Expenses) Revenue										
Governmental Activities	(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)	(234,267,615)
Business-type Activities	(1,703,591)	(1,938,828)	(2,127,243)	(3,857,998)	(4,612,232)	(5,502,352)	(6,351,317)	(7,358,720)	(8,475,624)	(12,210,530)
Total Primary Government Net Expense	(139,059,721)	(149,916,183)	(146,103,821)	(158,661,235)	(174,778,412)	(186,280,558)	(198,419,628)	(223,037,394)	(239,209,133)	(246,478,145)
General Revenues and Other Changes in Net Position										
Governmental Activities										
Property taxes	81,038,620	85,278,009	90,179,813	95,779,959	105,048,375	115,682,246	122,863,066	131,486,650	140,336,386	159,371,407
Alcoholic beverage taxes	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	1,232,720
Vehicle taxes	2,283,347	2,690,800	2,617,895	2,616,478	2,649,868	2,468,536	2,405,668	2,348,553	2,223,203	2,056,147
Sales taxes	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	69,626,045
Insurance premium taxes	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	17,463,683
Other taxes	207,340	214,232	211,797	338,415	224,791	345,018	568,709	644,215	712,523	743,709
Miscellaneous revenues	1,870,842	1,554,392	1,769,508	1,722,368	1,208,500	1,250,953	1,474,279	8,690,271	1,760,212	2,479,976
Unrestricted investment earnings	261,309	513,058	1,036,245	1,938,331	1,026,720	84,757	851,279	6,681,978	7,877,045	5,853,931
Gain/(loss) on sale of capital assets	-	-	127,757	-	-	-	-	-	-	-
Loss on capital lease receivable	-	-	-	-	-	-	-	-	-	-
Transfers	(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)	(14,568,533)
Total Governmental Activities	127,671,784	135,666,016	143,788,106	154,843,913	165,901,128	183,582,781	196,552,487	222,615,363	229,502,496	244,259,085
Business-type Activities										
Miscellaneous revenues	-	-	-	-	-	-	-	11,304	857	10,294
Gain/(loss) on disposal of capital assets	4,000	-	-	-	-	-	-	-	-	-
Transfers	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	14,568,533
Total Business-type Activities	2,912,449	1,581,823	2,246,488	2,970,473	4,730,509	4,720,086	9,189,915	8,230,914	7,923,510	14,578,827
Total Primary Government	130,584,233	137,247,839	146,034,594	157,814,386	170,631,637	188,302,867	205,742,402	230,846,277	237,426,006	258,837,912
Change in Net Position										
Governmental Activities	(9,684,346)	(12,311,339)	(188,427)	40,676	(4,265,052)	2,804,575	4,484,176	6,936,689	(1,231,013)	9,991,470
Business-type Activities	1,208,858	(357,005)	119,245	(887,525)	118,277	(782,266)	2,838,598	872,194	(552,114)	2,368,297
Total Primary Government	(8,475,488)	(12,668,344)	(69,222)	(846,849)	(4,146,775)	2,022,309	7,322,774	7,808,883	(1,783,127)	12,359,767
Restatement	-	-	-	-	-	-	-	-	-	(4,000,000)
Net Position, beginning of year, as restated	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	966,701,069
Net Position, end of year	\$ 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	\$ 975,060,836

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

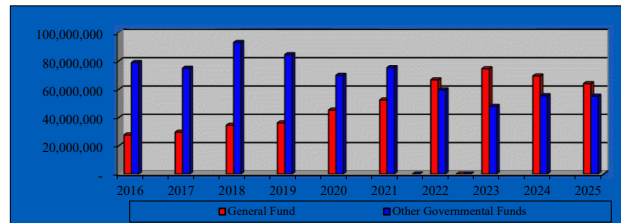
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	2016	Restated 2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund										
Nonspendable:										
Prepays	\$ 277,606	\$ 265,642	\$ 301,379	\$ 285,958	\$ 26,625	\$ 424,133	\$ 87,486	\$ 196,991	\$ 224,124	\$ 296,443
Advances from other funds	500,000	-	-	-	-	-	-	-	-	-
Inventory	5,349	37,466	-	107,553	-	4,386	12,077	4,504	1,876	4,214
Assigned for use in subsequent budget	-	-	-	-	-	-	-	-	-	-
Unassigned	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	63,734,453
Total General Fund	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	64,035,110
All Other Governmental Funds										
Nonspendable:										
Prepays	362,125	334,485	288,317	29,057	43,720	91,391	43,076	49,067	57,686	104,996
Advances from Other Funds	-	-	-	-	-	-	-	-	-	-
Inventory	804,091	517,017	469,441	447,349	401,510	397,446	384,399	401,546	450,549	455,636
Restricted:										
Law library operations	561,679	585,268	541,706	534,301	494,949	528,015	431,350	431,361	483,662	464,905
Senior services	26,895	146,606	267,868	353,268	307,428	413,367	340,928	322,998	108,740	-
Public safety	90,165	191,819	138,229	210,851	449,622	389,847	458,526	768,314	912,505	1,046,567
Court services	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	892,526
SPLOST projects	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	16,957,494
Donations for improvements	-	-	-	-	-	-	-	-	-	-
Grant activities	615,484	513,080	535,036	552,798	475,154	480,049	290,514	212,396	56,274	53,342
Jail operation and maintenance	771,302	826,431	954,356	1,071,632	697,070	586,597	387,447	316,279	408,857	705,728
E911 operations	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	2,014,549
Hotel/Motel tax	-	-	-	-	-	-	-	-	-	-
Impact fees - library projects	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	1,380,500
Impact fees - fire projects	1,540,006	636,141	787,154	920,319	1,286,557	2,160,871	1,622,145	663,953	1,558,548	2,254,750
Impact fees - park projects	896,405	420,846	735,347	1,048,794	1,441,401	1,873,568	3,406,541	3,545,019	5,649,269	7,423,103
Impact fees - public safety facility projects	2,340,518	2,749,144	3,170,994	3,532,319	2,295,355	251,846	528,633	638,691	750,857	837,130
Impact fees - road projects	1,701,879	1,813,874	1,950,441	2,093,348	3,906,198	345,648	518,819	809,436	1,127,357	1,381,092
Impact fees - administration projects	351,507	400,549	433,907	490,980	500,204	477,991	457,445	472,719	466,132	451,152
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	2,364,918
Health and welfare	179,445	130,742	329,680	516,196	647,624	635,693	736,988	1,582,152	2,757,596	2,695,569
Debt service	180,029	712,020	853,983	888,196	817,267	912,268	-	-	402,177	112,136
Cultural and recreation construction	10,961,838	1,238,653	230,888	-	-	-	-	-	-	-
Unincorporated services	**	**	**	**	**	**	**	**	**	**
Fire protection services	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	9,292,894
Committed:										
Jail and inmate services	243,618	453,562	642,412	675,410	507,172	358,265	537,228	527,605	570,017	721,850
Animal services	298,110	350,616	406,601	***	***	***	***	***	***	***
Park and recreation activities	487,980	358,846	426,041	512,741	462,005	890,689	1,286,481	1,072,467	1,054,919	3,662,486
Unassigned	(178)	-	-	(47,816)	(138,917)	(272,609)	(97,484)	(72,023)	(31,604)	(105,993)
Total All Other Governmental Funds	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	55,167,329
Total All Governmental Funds	\$ 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	\$ 119,202,439

** 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 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)

	2016	Restated 2017	2018	2019	2020	2021	2022	2023	2024*	2025
Revenues										
Taxes	\$ 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	\$ 250,379,270
Licenses and permits	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	4,346,292
Fines and penalties	6,331,870	6,612,636	6,827,131	6,121,341	5,592,792	6,387,334	6,513,645	7,973,524	8,077,880	7,290,106
Charges for services	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	30,636,025
Intergovernmental	7,575,190	9,498,046	12,388,444	14,317,096	24,750,636	19,778,145	44,259,785	41,135,651	40,396,469	37,299,049
Investment earnings	413,581	881,925	1,955,808	3,433,656	1,608,487	117,410	1,110,262	7,555,389	8,983,374	6,776,123
Other revenues	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	2,481,155
Total revenues	<u>167,919,333</u>	<u>175,594,774</u>	<u>188,355,893</u>	<u>203,657,177</u>	<u>225,357,747</u>	<u>242,983,791</u>	<u>287,635,583</u>	<u>307,633,540</u>	<u>322,413,657</u>	<u>339,208,020</u>
Expenditures										
General government	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	26,466,684
Judicial	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	40,829,796
Public safety	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	142,073,832
Public works	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	19,469,000
Health and welfare	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	8,079,599
Culture and recreation	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	13,033,854
Housing and development	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	7,414,805
Intergovernmental	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	20,197,763
Capital Outlay	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	54,895,957
Debt Service:										
Principal	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	7,058,948
Bond issuance costs	243,004	550	-	-	-	-	-	-	-	-
Interest	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	127,634
Total expenditures	<u>166,677,021</u>	<u>177,396,182</u>	<u>164,695,715</u>	<u>208,349,999</u>	<u>228,048,816</u>	<u>227,816,784</u>	<u>283,852,959</u>	<u>307,311,257</u>	<u>315,017,233</u>	<u>339,647,872</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,242,312</u>	<u>(1,801,408)</u>	<u>23,660,178</u>	<u>(4,692,822)</u>	<u>(2,691,069)</u>	<u>15,167,007</u>	<u>3,782,624</u>	<u>322,283</u>	<u>7,396,424</u>	<u>(439,852)</u>
Other Financing Sources (Uses)										
Issuance of SBITA	-	-	-	-	-	-	-	-	1,553,356	350,697
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	94,290	323,001	99,271	32,107	354,841	1,936,034	235,903	105,391	714,201	3,579,931
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	552,534
Transfers in	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	7,563,687
Transfers out	(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)	(17,265,079)
Total other financing sources (uses)	<u>(437,249)</u>	<u>(860,415)</u>	<u>(608,634)</u>	<u>(2,199,193)</u>	<u>(2,791,266)</u>	<u>(2,630,154)</u>	<u>(5,303,684)</u>	<u>(4,111,315)</u>	<u>(4,969,719)</u>	<u>(5,218,230)</u>
Net Change in Fund Balance	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	(5,658,082)
Fund Balances, beginning of the year (restated)	<u>105,775,875</u>	<u>106,580,938</u>	<u>104,529,861</u>	<u>127,581,405</u>	<u>120,689,390</u>	<u>115,207,055</u>	<u>127,743,908</u>	<u>126,222,848</u>	<u>122,433,816</u>	<u>124,860,521</u>
Fund Balances, end of year	<u>\$ 106,580,938</u>	<u>\$ 103,919,115</u>	<u>\$ 127,581,405</u>	<u>\$ 120,689,390</u>	<u>\$ 115,207,055</u>	<u>\$ 127,743,908</u>	<u>\$ 126,222,848</u>	<u>\$ 122,433,816</u>	<u>\$ 124,860,521</u>	<u>\$ 119,202,439</u>
Debt service as a percentage of noncapital expenditures	6.10%	7.74%	4.95%	6.80%	5.35%	3.95%	4.52%	2.69%	2.78%	2.53%

*NOTE: Amounts reclassified to match audited figures

CHEROKEE COUNTY, GEORGIA

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

<u>Function/Program</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Primary Government:										
Governmental Activities:										
General government	\$ 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	\$ 14,733,705
Judicial	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	15,420,537
Public safety	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	20,291,980
Public works	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	32,229,222
Health and welfare	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	4,609,970
Culture and recreation	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	4,249,956
Housing and development	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	1,446,485
Total Governmental Activities	<u>50,616,365</u>	<u>45,079,443</u>	<u>54,609,344</u>	<u>64,792,027</u>	<u>67,617,150</u>	<u>61,853,601</u>	<u>87,502,138</u>	<u>84,040,295</u>	<u>93,644,365</u>	<u>92,981,855</u>
Business-type Activities:										
Emergency medical services	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	7,492,771
Conference center	365,779	349,853	315,515	349,018	210,103	164,542	315,784	322,059	374,402	342,973
Total Business-type Activities	<u>5,405,056</u>	<u>5,681,661</u>	<u>5,051,163</u>	<u>5,586,573</u>	<u>5,662,837</u>	<u>5,771,633</u>	<u>6,317,808</u>	<u>7,074,585</u>	<u>9,190,603</u>	<u>7,835,744</u>
Total Primary Government	<u>\$ 56,021,421</u>	<u>\$ 50,761,104</u>	<u>\$ 59,660,507</u>	<u>\$ 70,378,600</u>	<u>\$ 73,279,987</u>	<u>\$ 67,625,234</u>	<u>\$ 93,819,946</u>	<u>\$ 91,114,880</u>	<u>\$ 102,834,968</u>	<u>\$ 100,817,599</u>

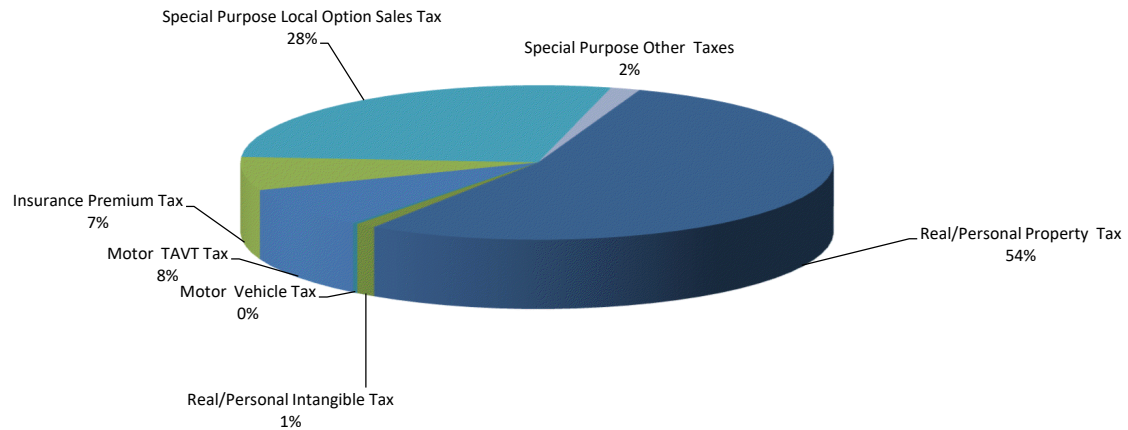
CHEROKEE COUNTY, GEORGIA

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
9/30/2016	\$ 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
9/30/2025	134,483,031	2,735,923	758,685	21,279,328	17,463,683	69,626,045	4,032,576	250,379,270

2025 Tax Revenues by Source



CHEROKEE COUNTY, GEORGIA

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

Digest Year	Residential Property		Commercial Property		Industrial Property		Less: Tax Exempt Property	Total Reporting Entity		Total Direct Tax Rate
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		Assessed Value	Estimated Actual Value	
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	53,108,439,111	8.311
2025	20,008,673,664	50,021,684,160	2,666,092,009	6,665,230,022	444,937,813	1,112,344,533	1,050,263,789	23,119,703,486	57,799,258,715	8.301

* 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**

Year of Levy	General	Fire District	Parks	Total	State	Schools			Total Direct and Overlapping
	Maintenance and Operations	Special District	County Wide	BOC Rate		Maintenance and Operations	Bonded Debt	Total	
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
2025	5.153	2.888	0.260	8.301	0.00	16.450	1.500	17.950	26.251

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
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%
2025	1.00%	1.00%	4.00%	6.00%

PRINCIPAL PROPERTY TAXPAYERS
September 30, 2025

Taxpayer	2024			2016		
	Assessed Value	Rank	Assessment	Assessed Value	Rank	Assessment
Georgia Power	\$ 88,434,943	1	0.42%	\$ 47,720,823	1	0.52%
Atlanta Gas Light Company	47,150,958	3	0.22%	33,353,231	2	0.36%
Trea Sycamore Lane LLC	46,674,011	2	0.22%			
Universal Alloy Corporation	45,323,757	4	0.21%	15,712,741	7	0.17%
Bells Ferry Owner LLC	38,851,120	5	0.18%	19,316,440	5	0.21%
Cobb EMC	37,952,767	6	0.18%	22,850,828	3	0.25%
MP the Palmer	35,692,120	7	0.17%			
Avonlea Towne Lake LLC	35,670,520	8	0.17%			
CS1031 Quincy Apartments ST LLC	34,430,200	9	0.16%			
EQR-View @ Woodstock LLC	33,825,040	10	0.16%			
Cole Mountian Market Place			0.00%	22,568,040	4	0.24%
Georgia Transmission			0.00%	16,426,546	6	0.18%
Mid-America Apartment Comm			0.00%	15,056,040	8	0.16%
BellSouth Telecommunications			0.00%	\$ 13,731,046	10	0.15%
Wal-mart Stores			0.00%	\$ 12,575,071		0.14%
Walton Woodstock Apt.			0.00%	\$ 13,948,440	9	0.15%
	<u>\$ 444,005,436</u>		<u>2.09%</u>	<u>\$ 233,259,246</u>		<u>2.52%</u>

Source: Cherokee County Tax Commissioners Office

CHEROKEE COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN FISCAL YEARS

(Unaudited)

Fiscal Year Ended	Tax Levied for the Calendar Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Dates used for previous col.	Total Collections to Date	
		Amount	Percentage of Levy			Amount	Percentage of Levy
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%
2025	143,612,793	4,393,189	3.06%	128,486,119	10-01-25 to 11-30-25	132,879,308	92.53%

Source: Cherokee County Tax Commissioner

CHEROKEE COUNTY, GEORGIA

TOTAL PROPERTY LIENS (FIFAs)
LAST NINE FISCAL YEARS

Year of Tax Levy	<u>9/30/2016</u>	<u>9/30/2017</u>	<u>9/30/2018</u>	<u>9/30/2019</u>	<u>9/30/2020</u>	<u>9/30/2021</u>	<u>9/30/2022</u>	<u>9/30/2023</u>	<u>9/30/2024</u>	<u>9/30/2025</u>
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	13,746
2020					403,037	54,709	23,317	16,622	19,456	16,145
2021						327,092	37,921	27,337	29,445	25,489
2022							298,867	56,240	41,806	40,778
2023								362,578	79,610	100,906
2024									575,149	211,233
2025										958,485
TOTAL	\$ -	\$ 229,559	\$ 553,752	\$ 632,542	\$ 600,730	\$ 510,386	\$ 443,964	\$ 534,776	\$ 808,410	\$ 1,366,782

Source: Cherokee County Tax Commissioner

CHEROKEE COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities						Business-Type Activities		Total Primary Government	% of Personal Income	Per Capita	Population	Personal Income
	General Obligation	Resource Recovery Development Authority	Development Authority Loans	Notes Payable	Subscription Liability	Financed Purchase	Financed Purchase						
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	
2025	25,208,646	-	-	1,936,714	725,685	201,479	-	28,072,526	0.13%	93.74	299,460	74,826	

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)

Fiscal Year	General Bonded Debt Outstanding			Less: Amounts available in Debt Service Fund	Net Primary Government	% of Actual Value of Property	Per Capita	Population	Actual Property Value
	General Obligation	Resource Recovery Development Authority							
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
2025	25,208,646	-		112,136	25,096,510	0.11%	83.81	299,460	23,119,703,486

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, 2025**

(Unaudited)

General Obligation Debt:		
2010 Issue	\$ -	
2012 Issue	1,665,000	
2014 Issue	12,055,000	
2016 Refunding	11,488,646	
Total General Obligation Debt	25,208,646	25,208,646
Note Payable	1,936,714	
Subscription Liability	725,685	
	2,662,399	2,662,399
Total Direct Debt		27,871,045
City of Canton	11,119,008	
City of Woodstock	57,261,190	
City of Holly Springs	38,459,975	
City of Ball Ground	1,965,612	
Cherokee County School System	513,218,978	
	622,024,763	
Total Overlapping Debt		622,024,763
Total Direct and Overlapping Debt		\$ 649,895,808
Cherokee County Debt per Capita:(1)		
Direct General Obligation Debt	\$ 84	
Direct Note Payable and Subscription Liability Debt	9	
Overlapping General Obligation Debt	2,077	
	\$ 2,170	

(1) Based on estimated population of 299,460 as provided by the Atlanta Regional Commission.

CHEROKEE COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION

LAST TEN YEARS

(dollars in thousands)

Fiscal Year

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Assessed Value	<u>\$ 9,255,283</u>	<u>\$ 9,631,175</u>	<u>\$ 10,371,179</u>	<u>\$ 11,366,858</u>	<u>\$ 12,251,796</u>	<u>\$ 13,707,480</u>	<u>\$ 16,292,170</u>	<u>\$ 20,269,195</u>	<u>\$ 21,243,376</u>	<u>\$ 23,119,703</u>
Debt Limit: 10% of assessed	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	2,311,970
Less: Debt applicable to debt limit	<u>71,015</u>	<u>66,605</u>	<u>62,034</u>	<u>57,298</u>	<u>52,365</u>	<u>47,275</u>	<u>42,018</u>	<u>36,596</u>	<u>30,992</u>	<u>25,209</u>
Legal Debt Margin	<u>\$ 854,513</u>	<u>\$ 896,513</u>	<u>\$ 975,084</u>	<u>\$ 1,079,388</u>	<u>\$ 1,172,815</u>	<u>\$ 1,323,473</u>	<u>\$ 1,587,199</u>	<u>\$ 1,990,324</u>	<u>\$ 2,093,346</u>	<u>\$ 2,286,761</u>

CHEROKEE COUNTY, GEORGIA

**PLEGDED- REVENUE COVERAGE
LAST TEN FISCAL YEARS**

(dollars in thousands)

Fiscal Year	Development Authority Revenue Bonds				Special Purpose Local Option Sales Tax Bonds						
	Debt Service				Debt Service						
	Land Sales	Principal	Interest	Coverage	Sales Tax	Less: Projects	Net Available Revenue	Principal	Interest	Coverage	
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	-	-	-	
2025	-	-	-	-	69,626	65,356	4,270	-	-	-	

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
9/30/2016	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%
9/30/2025	299,460	22,407,394	74,826 *	41.0	42,000	2.80%

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

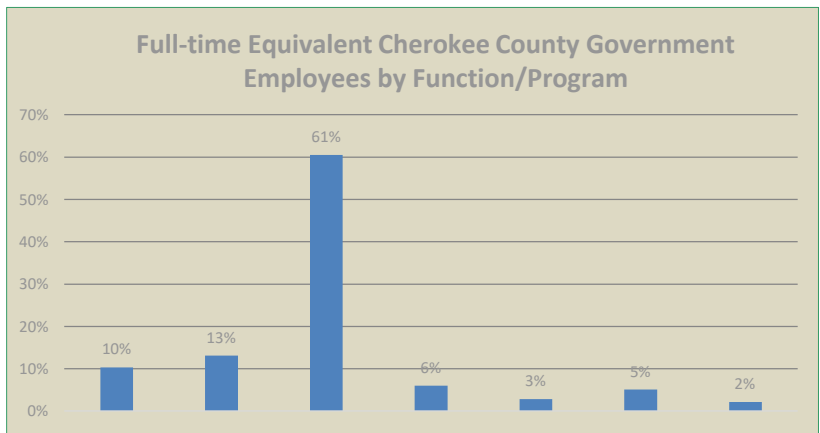
PRINCIPAL EMPLOYERS CURRENT YEAR AND TEN YEARS AGO

Employer	2025			2016		
	Employees	Rank	% of Total County Employment	Employees	Rank	% of Total County Employment
Cherokee County Schools	5,678	1	3.8%	4,957	1	2.1%
Northside-Cherokee Hospital	4,100	2	2.7%	1,485	3	0.6%
Cherokee County Government	1,851	3	1.2%	1,585	2	0.7%
Pilgrims Pride Corp.	765	4	0.5%	800	5	0.3%
Publix Supermarkets	619	5	0.4%	1,085	4	0.5%
Universal Alloy Corporation	542	6	0.4%	440	8	0.2%
Inalfa Roof Systems	415	7	0.3%			
Chart Inc.	400	8	0.3%	552	6	0.2%
Kroger Supermarkets	396	9	0.3%			
Wal-Mart Associates, Inc.	368	10	0.2%	500	7	0.2%
Piolax Corporation				340	10	0.1%
Belnick, Inc.				350	9	0.1%
	15,134		10.1%	12,094		5.3%

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	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government	133	138	154	161	164	165	173	186	190	191
Court System	164	178	184	194	195	197	201	222	238	242
Public Safety	816	826	888	924	963	1,001	1,049	1,057	1,094	1,120
Public Works	93	95	101	105	107	106	106	107	109	111
Health and Welfare	28	34	37	38	39	38	43	38	50	53
Culture and Recreation	67	68	69	70	64	72	68	44	92	94
Housing and Development	27	31	33	36	35	35	37	37	40	40
Total	1,328	1,370	1,466	1,528	1,567	1,614	1,677	1,691	1,813	1,851
	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

Function/Program	YE 9/30	YE 9/30	YE 9/30	YE 9/30	YE 9/30	YE 9/30	YE 9/30	YE 9/30	YE 9/30	YE 9/30
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Government										
Total registered voters	164,920	163,869	177,683	189,624	197,834	200,870	207,414	211,480	217,574	219,234
Judicial System										
Total criminal dockets	1,128	1,195	1,108	1,407	1,385	1,848	1,466	1,936	1,554	
Total civil cases filed	2,746	2,657	2,464	2,585	2,335	2,297	2,379	2,498	2,663	2,651
Felony arrest warrants	2,671	3,070	3,370	3,679	3,200	3,590	3,218	3,738	3,257	3,689
Marriage licenses issued	1,312	1,379	1,189	1,252	1,460	1,734	1,529	1,407	1,409	1,594
Firearm licenses issued	7,088	4,970	5,937	5,650	7,253	12,237	5,089	3,360	3,226	3,604
Public Safety										
Physical arrests	6,351	5,429	5,739	5,982	4,395	6,084	6,730	8,462	8,643	8,812
Fire emergency responses	24,526	25,765	26,651	27,448	27,732	30,046	31,944	32,930	-	34,597
EMS dispatches	16,616	16,842	18,091	18,744	18,695	20,969	22,930	23,030	24,425	23,892
All E-911 calls	343,709	330,933	332,141	324,018	309,717	310,751	397,721	413,435	423,740	426,826
EOC activations	4	10	6	5	8	15	2	24	24	25
Public Works										
Miles maintained	1,318	1,320	1,327	1,334	1,265	1,247	1,251	1,284	-	1,294
GDOT LARP/LMIG resurfaced	7	11	43	85	6	17	61	54	74	126
Health and Welfare										
Home delivered meals	38,335	28,900	31,983	32,102	33,977	43,716	48,846	56,760	51,369	47,103
Housing and Development										
Building inspections conducted	17,769	23,624	26,040	32,278	29,200	32,358	39,531	34,788	31,521	28,925
New business licenses	763	624	737	710	673	695	637	581	575	640
Business license renewals	6,113	7,245	5,318	3,834	5,218	4,098	4,940	4,139	4,142	4,105

CHEROKEE COUNTY, GEORGIA

**CAPITAL ASSETS BY FUNCTION
LAST TEN FISCAL YEARS**

<u>Function/Program</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
General Government										
Buildings/Land	19	16	24	24	24	25	25	25	26	25
Vehicles	40	40	46	52	48	50	50	58	63	63
Judicial										
Buildings/Land	1	1	1	1	1	1	1	2	3	3
Vehicles	19	22	18	25	26	25	31	34	39	40
Sheriff/Law Enforcement										
Buildings/Training Ctr/Land	11	11	11	12	12	12	12	12	13	12
Vehicles	274	285	284	284	292	342	343	367	372	409
Fire/EMS										
Fire Stations/Training Ctr/Land	26	29	30	30	31	33	34	35	36	39
Vehicles	81	81	86	87	99	99	104	105	107	130
Pumpers/Ladder Trucks	40	41	45	44	44	44	44	47	47	41
Animal Shelter										
Building/Land	2	2	3	4	4	4	4	4	4	4
Vehicles	10	11	12	10	11	10	14	14	14	5
Public Works										
Buildings/Land	10	11	11	12	12	12	12	12	12	12
Street Miles	1,318	1,320	1,327	1,334	1,265	1,247	1,251	1284	1290	1294
Traffic Signals	55	56	56	58	58	58	59	59	60	60
Bridges/Culverts	70	70	70	70	82	78	79	79	81	81
Vehicles	78	74	81	89	86	86	89	92	92	93
Machinery & Equipment	69	71	74	80	78	76	83	91	93	92
Health Welfare										
Buildings/Land	8	8	10	10	10	10	10	10	10	10
Vehicles	8	12	11	14	18	16	20	21	19	31
Culture/Recreation										
Vehicles									3	41
Buildings/Land	59	58	59	60	60	62	65	68	68	67
Code Enforcement/Animal Control										
Buildings/Land	3	3	0	0	0	0	0	0	0	0
Vehicles	25	22	25	26	29	27	29	29	26	31
Total Assets	2,226	2,244	2,284	2,326	2,290	2,317	2,359	2,448	2,478	2,583

Source: Cherokee County Finance Department