FLOYD COUNTY, GEORGIA

Annual Comprehensive Financial Report

For the Year Ended

December 31, 2025

Prepared by:

Finance Department

FLOYD COUNTY, GEORGIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2025

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The introductory section includes a transmittal letter from the County Manager and Finance Director, the GFOA Certificate of Achievement awarded for the prior year's financial report, a general government organizational chart, and a list of principal officials.

BOARD OF COMMISSIONERS

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June 18, 2026

The Honorable Allison Watters, Chair
Members of the Floyd County Board of Commissioners
and Citizens of Floyd County, Georgia

State law requires that all general-purpose local governments publish within six months of the close of each fiscal year, unless an extension has been approved, a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and standards established by the Governmental Accounting Standards Board (GASB); and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to that requirement, we are pleased to submit the annual comprehensive financial report of Floyd County for the fiscal year ended December 31, 2025.

This report consists of management's representations concerning the finances of Floyd County. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, the management of Floyd County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of Floyd County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Mauldin & Jenkins, LLC, a firm of licensed certified public accountants, have audited the County's financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended December 31, 2025, are free of material misstatement. The independent audit involved examining on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended December 31, 2025, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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

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Profile of the Government

Floyd County is in the northwest portion of Georgia. It is considered the economic hub of this region. The county occupies a land area of 514 square miles and serves a population of 101,378. The County is empowered to levy a property tax on both real and personal properties located within its boundaries.

In 1917, an Act was approved by the Georgia General Assembly creating the Board of Commissioners of Floyd County. The County has been operating under a county manager form of government since 1983. Policy-making and legislative authority are vested in the Board of Commissioners, consisting of five commissioners elected at large on a partisan basis. The commissioners serve four-year staggered terms. The Board of Commissioners is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the government's manager, attorney, and auditors. The County Manager is responsible for carrying out the policies and ordinances of the County Commission, for overseeing the day-to-day operations of the government, and for appointing the division directors and heads of the various departments.

Floyd County provides a full range of services, including police protection; maintenance of roads and other infrastructure; court services; jail and prison; and solid waste disposal. Through joint agreements with the City of Rome, fire protection, planning, building inspection, E911, emergency management, recycling, recreation, and animal welfare services are provided countywide. Floyd County also operates a water treatment system and an airport.

The annual budget serves as the foundation for Floyd County's financial planning and control. All departments of the County are required to submit requests for appropriation to the County Manager and/or the Finance Director/Comptroller, who in turn shall submit a recommended budget for the Board of Commissioners to review. The Board of Commissioners may also hold a budget hearing with each department. After holding a public hearing on the proposed budget on the 3rd Wednesday of November, the final budget must be adopted no later than January 31st of each year. The appropriated budget is prepared by fund and by department. Department heads may make transfers of appropriations within a department except for salaries, travel & training, and equipment. Transfers of appropriations to salaries, travel & training, or equipment line items require the special approval of the County Manager or Finance Director/Comptroller. Budget-to-actual comparisons are provided in a report for each individual governmental fund for which an appropriated annual budget has been adopted.

Factors Affecting Financial Conditions

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Floyd County operates. During 2025, the county's financial condition was not impacted significantly by any financial policies.

The County annually evaluates projected cash flows to determine whether short-term borrowing is necessary. Due to the timing of property tax billings and collections, operating expenditures exceeded available cash balances during portions of the year. To provide working capital until tax revenues were received, the County issued Tax Anticipation Notes in accordance with Georgia law during 2025. The borrowing was repaid from current-year tax collections and did not represent a long-term financing obligation. See the Note 3-I in the Notes to the Basic Financial Statements for details.

The County closely monitors economic trends, revenue performance, and expenditure patterns throughout the year to ensure long-term financial sustainability.

Local Economy. During 2025, Floyd County saw its net taxable digest increase by 7.5%. The County's unemployment rate at the end of 2025 was 3.2% compared to 3.6% for 2024. This rate is below the national rate of 4.4% at the end of 2025 and remained steady at 3.3% at the end of March 2026. Local Option Sales Tax (LOST) collections increased in 2025 by 1.8% when compared to 2024. Through May 2026 distributions are up 3% ($149,992) with a strong increase in the construction and accommodations categories, 38% and 16% respectively. The construction of new subdivisions along with an increase in tourism account for these positive results.

The Rome and Floyd County Development Authority (RFCDA) is the lead economic development agency for Rome and Floyd County. During the last year, the RFCDA announced that Synthica Energy plans to invest $120,000,000 in the Northwest Regional Industrial Park for a new renewable natural gas facility. RFCDA announced that Elevated Steel will begin the development of 40 acres in the North Floyd Industrial Park investing $13,000,000 and creating 60 new jobs for Rome and Floyd County. RFCDA also markets available industrial tracts at Berry Corporate Center on Technology Parkway, Battey Business Complex on North Division Street, and Enterprise Corner on Highway 411 to create jobs and increase the tax base – the mission of the RFCDA.

The authority received national recognition at the 2025 U.S. Environmental Protection Agency (EPA) Brownfields Conference for the clean-up and redevelopment of Battey Business Complex. They highlighted the RFCDA's approach to redevelopment and environmental management, showcasing the impact of local leadership in transforming contaminated properties into opportunities for future growth. Rome and Floyd County are classified as #5 in job growth at 3.91% in the Country according to the Bureau of Labor Statistics.

RFCDA maintains an active presence at the state, national, and international levels through its membership in the Georgia Economic Developers Association, Southeastern Economic Development Council, the Japan America Society of Georgia, and the Transatlantic Business and Investment Council. The RFCDA works closely with the City of Rome, Floyd County, Georgia Power Company, Norfolk Southern, and others to attract jobs and investments into the community.

Special Purpose Local Option Sales Tax (SPLOST) programs continue to provide a significant funding source for capital improvements and infrastructure investments. Projects funded through SPLOST have enabled the County to improve infrastructure, public safety facilities, parks, and other public assets without placing undue pressure on property tax revenues.

In 2025, Floyd County invested approximately $15,833,384 in capital projects and capital equipment from funds collected through 2013 SPLOST, 2017 SPLOST, and 2023 SPLOST. Projects underway or recently completed include airport enhancements, such as the construction of a new corporate hangar; security upgrades at the prison; and the renovation of a former elementary school to serve as a new police department headquarters. Additional improvements include paving and infrastructure improvements, the purchase of capital equipment and vehicles, and improvements to a baseball stadium. These projects reflect the County's ongoing commitment to maintaining assets and improving public services.

Long Term Outlook. Floyd County continues to benefit from a diverse economic base supported by healthcare, manufacturing, logistics, education, retail trade, and professional services. The County's strategic location between Atlanta, Chattanooga, and Birmingham, coupled with access to major transportation corridors and a skilled workforce, positions the community for continued economic growth and investment.

Healthcare remains one of the County's largest employment sectors. Manufacturing continues to play a significant role in the local economy through a mix of industries including advanced manufacturing, food processing, and building materials. Educational institutions, logistics providers, and retail establishments further contribute to the County's economic stability.

Median household income within Floyd County remains below the national average; however, the County continues to benefit from a relatively low cost of living and a high quality of life. These characteristics provide a competitive advantage when attracting both residents and employers. County leadership remains optimistic regarding future economic prospects as regional employment growth and business investment opportunities continue to expand.

On March 23, 2026, the County's Historic Courthouse built in 1892 was lost to a fire. At the time of this report, the County has stabilized the remaining portions of the structure and is awaiting further analysis by engineers and other professionals whether the remaining portion of the building can be salvaged. Please see the Subsequent Event note (4-G) in the Notes to the Basic Financial Statements for details.

Single Audit. As a recipient of federal, state, and county financial assistance, Floyd County is responsible for ensuring an adequate internal control structure is in place to ensure compliance with applicable laws and regulations. This internal control structure is subject to periodic evaluation by the County's management.

Expenditures of federal awards exceeded the $1,000,000 threshold for the year ended December 31, 2025, and, consequently, the County was required to have a Single Audit in accordance with the Uniform Guidance.

Risk Management. All claims associated with workers' compensation are recorded in the funds incurring the expense. A third-party administrator handles the processing of all workers' compensation claims. All costs associated with workers' compensation totaled $961,338 in 2025, an increase of $166,062 over 2024. During 2026, a settlement was reached on cases that will have no future costs.

Floyd County is self-funded for health insurance claims. Cigna is the third-party administrator for this plan during 2025. Health insurance claims in 2025 totaled $10,660,233, which represents an increase of $1,216,838 from 2024. This increase is due to a 7.4% increase in the employee wellness clinic costs as well as some high-cost claimants in its plan. The County is working with Cigna as well as its employee wellness clinic to monitor costs in 2026. The County doesn't anticipate any issues with future funding for health insurance claims.

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Other Information

Independent Audit. Georgia Code requires an annual audit of the books of account, financial records, and transactions of all administrative departments of the county by independent certified public accountants selected by the Floyd County Board of Commissioners. This requirement has been met, and the auditor's unmodified opinion has been included in this report.

Awards. The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the county for its annual comprehensive financial report for the fiscal year ended December 31, 2024. To earn a Certificate of Achievement, the County published an easily readable and efficiently organized annual comprehensive financial report. This report satisfies both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements. We are submitting it to GFOA to determine its eligibility for another certificate.

Acknowledgments

The preparation of this annual comprehensive financial report could not have been accomplished without the dedication and contributions of the entire finance department staff, the auditors for the County, and the cooperation of the various elected officials and appointed management.

In closing, we also wish to acknowledge the valuable contribution of the Board of Commissioners. Their guidance and leadership in conducting the financial affairs of Floyd County in a responsible and progressive manner is greatly appreciated.

Respectfully submitted,

Jamie A. McCord
County Manager

Susie Gass, CPA
Administrative Services Division Director/Finance Director/Comptroller

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Floyd County
Georgia

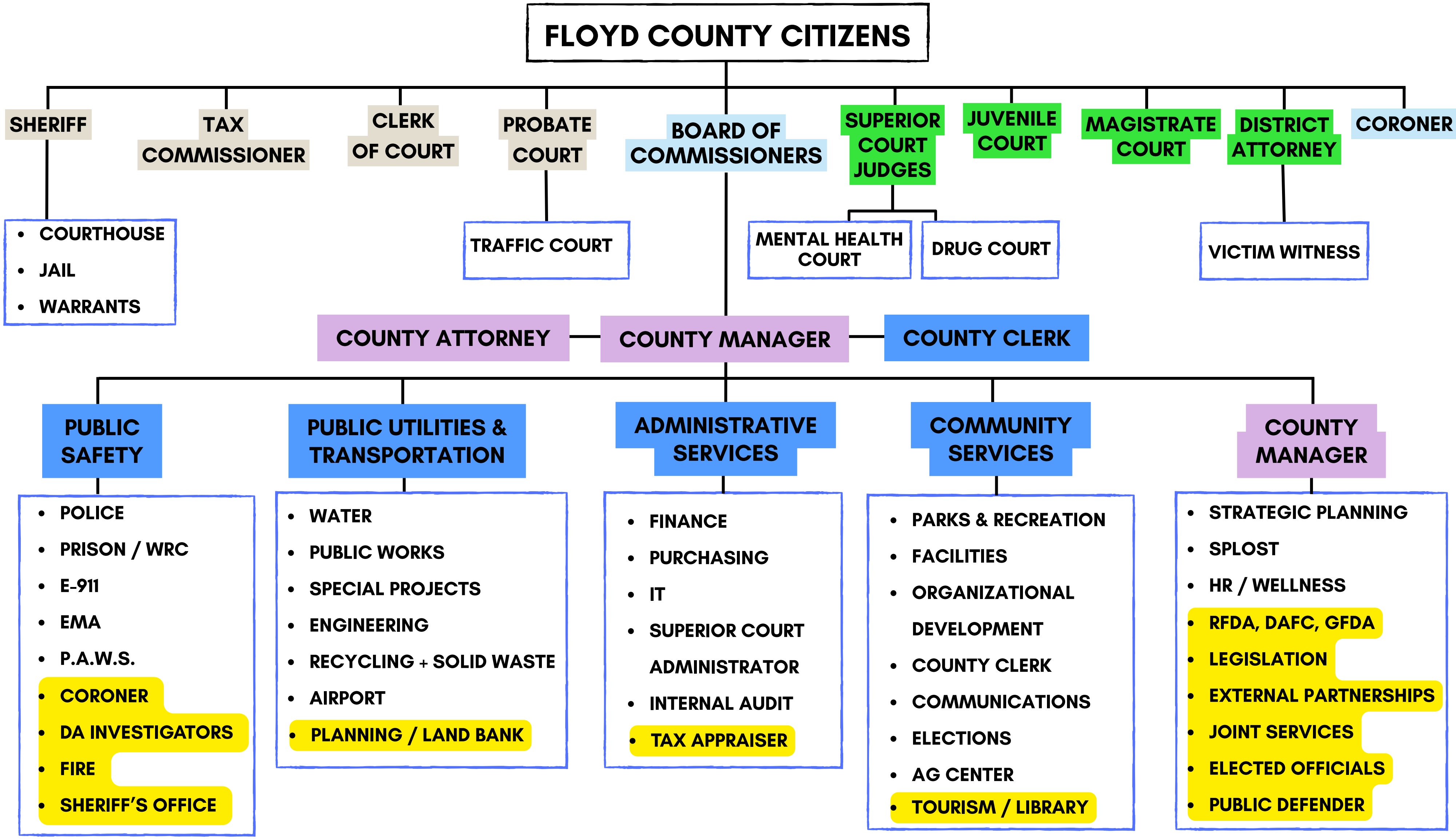
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2024

Christopher P. Morrill

Executive Director/CEO

FLOYD COUNTY GOVERNMENT
ORGANIZATIONAL CHART



- SERVES AS LIAISON ONLY

KEY ELECTED OFFICE | ELECTED COURT OFFICE | CONSTITUTIONAL OFFICER | APPOINTED BY BOC | COUNTY MANAGER'S STAFF

FLOYD COUNTY, GEORGIA

LIST OF PRINCIPAL OFFICIALS

December 31, 2025

2025

BOARD OF COMMISSIONERS

Allison Watters	Chair
Rhonda Wallace	Vice-Chair
Scotty Hancock	At-Large
Mike Burnes	At-Large
David Thornton	At-Large

COUNTY ADMINISTRATION

Jamie McCord	County Manager
Lauren Chumbler	Community Services Division Director/ County Clerk
Susie Gass, CPA	Administrative Services Director/Finance Director/Comptroller
Jennie Leonard	Assistant Finance Director-Operations
Amanda Tierce	Assistant Finance Director-Budget/ Cash Management
McRae, Smith, Peek, Harman, & Monroe, LLP	County Attorney

FINANCIAL SECTION

The financial section includes the independent auditor's report on the financial statement audit, the MD&A which provides a narrative introduction, overview and analysis of the financial statements, the basic financial statements including footnotes, combining and individual fund presentations, and supplementary information.

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
of Floyd County, Georgia
Rome, Georgia

Report on the Audit of the Financial Statements

Opinions

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

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

We did not audit the financial statements of Floyd County Health Department, which represents 100% of the assets, net position and revenues of the discretely presented component unit as of December 31, 2025. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Floyd County Health Department, is based solely on the report of the other auditors.

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*, 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.

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MEMBERS OF THE AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

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 Total OPEB Liability and Related Ratios, the Schedule of Changes in the County's Net Pension Liability and Related Ratios, and the Schedule of County Contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the GASB 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.

MAULDIN & JENKINS

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 nonmajor fund financial statements and schedules, the Schedule of Projects Constructed With Special Purpose Local Option Sales Tax Proceeds, as required by the Official Code of Georgia 48-8-121, and the Schedule of Supplemental Official Income are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is 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 report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 18, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Chattanooga, Tennessee
June 18, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's Discussion and Analysis (MD&A) is a narrative introduction, overview and analysis of the basic financial statements prepared by the County's Finance Director.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Within this section of the Floyd County, Georgia (County) annual comprehensive financial report, the County's management provides narrative discussion and analysis of the financial activities of the County for the fiscal year ended December 31, 2025. The County's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosure following this section. Additional information is available in the transmittal letter, which precedes Management's Discussion and Analysis. The discussion focuses on the County's primary government and, unless otherwise noted, component units reported separately from the primary government are not included.

Financial Highlights

- The County's total assets and deferred outflows of resources exceeded its total liabilities and deferred inflows of resources by $273,082,803 (net position) for the fiscal year reported. This compares to the previous year when total assets and deferred outflows of resources exceeded total liabilities and deferred inflows of resources by $265,591,485.

- Total net position is comprised of the following:

  (1) Net investment in capital assets of $221,675,089 includes property and equipment, net of accumulated depreciation, and reduced for outstanding debt related to the purchase or construction of capital assets.
  (2) Net position of $62,031,673 is restricted by constraints imposed from outside the County such as debt covenants, grantors, laws, or regulations.
  (3) While unrestricted net position is ($10,623,959), the County does have a strong fund balance. The pension, OPEB, and compensated absences liabilities do not require direct funding. Therefore, none of these directly result in changes to the County's budgeted operations and will be funded with future revenues as the costs are incurred.

- The County's governmental funds reported a total ending fund balance of $89,616,203 this year. This compares to the prior year ending fund balance of $89,341,601 showing an increase of $274,602 during the current year. Total assets decreased $12,496,348 while total liabilities also decreased $10,499,787. Total deferred inflows decreased $2,271,163 due to decreases in unavailable revenues-property taxes. The decrease in unavailable revenues is the result of a delayed property tax billing for Public Utilities in 2024. The delay in billing is the result of a delay in receiving values from the State. This resulted in the revenue being recognized in 2025 rather than 2024. The 2025 Public Utilities billing was completed in time to be recognized in 2025.

- Cash increased $1,730,253 compared to 2024. General Fund cash increased $1,044,417. There was an increase in General Fund expenditures of $3,127,382 compared to 2024. Over half of this increase is in Public Safety ($2,105,182). There was an increase in pay given in 2025 when a pay study was completed and implemented for all employees along with a merit increase of 0-2%. General Government expenditures increased $656,566 along with increases in Judicial of $215,575. There was a decrease in Public Works expenditures of $122,927 and a decrease in capital outlay of $23,863 due to decreased spending in the non-major capital projects fund. There was also an increase in the Economic Development expenditures of $136,544. This was due to a payment made to Greater Rome Convention and Visitors Bureau for prior years' hotel motel tax collections. These funds were previously unable to be spent on Forum promotions due to COVID-19 and transfer of ownership of the facility to the City of Rome. Cash in other governmental funds decreased $4,360,720.

- Taxes receivable decreased $2,065,414. This is largely due to the delayed property tax billing for Public Utilities in 2024 that was previously mentioned.

- Due from other funds decreased $3,105,920. There was a decrease of $2,220,159 in 2017 SPLOST. At year-end 2024, it was discovered that 2013 SPLOST invoices for an airport project that was funded by both 2013 SPLOST and 2017 SPLOST were paid out of 2017 SPLOST. The invoices were corrected and the reimbursement from the 2013 SPLOST to the 2017 SPLOST was completed in 2025, leading to the decrease.

- Due from other governments increased $1,199,186. At the end of 2025, the City of Rome owed the General Fund $40,637 less than it did in 2024. At year end, there was an outstanding invoice with the City of Rome to pay the County for election expenses related to the City elections in 2023 and 2025. The due from Floyd County Board of Education was $59,407 more than 2024. This was for the COPS (school resource officer) program in the school system. Capital Projects had a Due from the Federal Government of $696,926 at the end of 2025. This was an increase of $696,926 and was for two police grants and an airport grant. There was also a Due from State within Capital Projects that was $35,918 more in 2025 than it was in 2024 and was for an airport grant. Debt Service had an outstanding payment owed from the City of Rome for a parking deck debt payment; this was an increase of $265,997. Rome Floyd Parks and Recreation had an increase of $35,594 owed from the City of Rome for power bills at Legion Field that Floyd County has been paying. It was discovered that the City of Rome should have been paying for this service. This bill was for 2016 through the end of 2025.

- Prepaid items increased $83,072 for 2025. Prepaid insurance is $21,240 higher than 2024. There is an increase of $43,508 for QPublic for the Tax Appraiser's office that was prepaid in 2025 but was not prepaid in 2024. There was also a $47,810 payment to Central Square in 2025 for 2026 that was not paid in 2024 for 2025. There were also various prepayments for dues and maintenance contracts that make up the remaining increase.

- Restricted cash decreased $10,300,243 due to completing the projects within 2013 SPLOST and the American Rescue Plan Fund (ARPA) in 2025.

- Total liabilities decreased $10,499,787. Accrued payables decreased $1,980,463. This was largely due to the decrease in the 2013 SPLOST and 2017 SPLOST payables due to the timing of capital expenditures in these funds. The 2013 SPLOST payable decreased $2,247,223. The 2017 SPLOST payable decreased $444,864. The ARPA Fund payable decreased $118,750. There was an increase of $360,463 for the 2023 SPLOST and an increase of $1,327,877 in Capital Projects. Capital Projects was previously a nonmajor fund and not reported here in 2024. Retainage payable decreased $35,546 due to the timing of capital expenditures. In the 2017 SPLOST fund, the retainage payable decreased $341,535. In the Capital Projects fund, there was an increase of $305,989 in the retainage payable. Due to other funds decreased $3,064,438 due to the correction of invoices in the 2013 SPLOST and 2017 SPLOST that was previously mentioned. All changes to the SPLOST and Capital Projects funds are due to the timing of capital expenditures in these funds.

- At the end of the current fiscal year, unassigned fund balance for the General Fund is $18,430,938, or 26% of total General Fund expenditures. This is an increase of 2% over the prior year. This is an increase of $2,066,579 from 2024.

Overview of the Financial Statements

Management's Discussion and Analysis introduces the County's basic financial statements. The basic financial statements include (1) government-wide financial statements, (2) fund financial statements, and (3) notes to the financial statements. The County also includes in this report additional information to supplement the basic financial statements.

Government-Wide Financial Statements

The County's annual report includes two government-wide financial statements. These statements provide both long-term and short-term information about the County's overall status. Financial reporting at this level uses a perspective like that found in the private sector with its basis in accrual accounting and elimination or reclassification of internal activities.

The first of these government-wide statements is the *Statement of Net Position.* This is the County-wide statement of position presenting information that includes all the County's assets, deferred inflows and outflows of resources, and liabilities, with the difference reported as *net position.* Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating. Evaluation of the overall health of the County would extend to other nonfinancial factors such as diversification of the taxpayer base or the condition of the County's infrastructure in addition to the financial information provided in this report.

The second government-wide statement is the *Statement of Activities,* which reports how the County's net position changed during the current fiscal year. All current year revenues and expenses are included regardless of when cash is received or paid. An important purpose of the design of the statement of activities is to show the financial reliance of the County's distinct activities or functions on revenues provided by the County's taxpayers.

Both government-wide financial statements distinguish governmental activities of the County that are principally supported by taxes and user charges from business-type activities that are intended to recover all or a significant portion of their costs through user fees and charges. Governmental activities include general government, judicial, public safety, public works, health and welfare, culture and recreation, economic development, and interest on long-term debt. Business-type activities include the water system, development of an agriculture center, the airport, the recycling center and the County's interest in the joint venture with the City of Rome. The County's fiduciary activities simply hold resources temporarily for others and are not included in the government-wide statements since these assets are not available to fund County programs.

The County's financial reporting includes the funds of the County (primary government) and, additionally, the organization for which the County is accountable (component unit). This component unit operates independently or provides services directly to the citizens, though the County remains accountable for its activities. This component unit is governed by a board of directors. This organization, the County Health Department, is reported separately from the primary government though included in the County's overall reporting entity.

The government-wide financial statements are presented on pages 30-32 of this report.

Fund Financial Statements

A fund is an accountability unit used to maintain control over resources segregated for specific activities or objectives. The County uses funds to ensure and demonstrate compliance with finance-related laws and regulations. Within the basic financial statements, fund financial statements focus on the County's most significant funds rather than the County as a whole. Major funds are separately reported while all others are combined into a single, aggregated presentation. Individual fund data for non-major funds is provided in the form of combining statements in a later section of this report.

The County has three kinds of funds:

Governmental funds are reported in the fund financial statements and encompass essentially the same functions reported as governmental activities in the government-wide financial statements. However, the focus is very different with fund statements providing a distinctive view of the County's governmental funds. These statements report short-term fiscal accountability focusing on the use of spendable resources and balances of spendable resources available at the end of the year. They are useful in evaluating annual financing requirements of governmental programs and the commitment of spendable resources for the near-term.

Since the government-wide focus includes the long-term view, comparisons between these two perspectives may provide insight into the long-term impact of short-term financing decisions. Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide a reconciliation to assist in understanding the differences between these two perspectives.

Budgetary comparison statements are included in the basic financial statements for the General Fund. Budgetary comparison schedules for special revenue funds and the capital project funds can be found in a later section of this report. These statements and schedules demonstrate compliance with the County's adopted and final revised budget.

The basic governmental funds financial statements are presented on pages 33-39 of this report.

Proprietary funds are reported in the fund financial statements and generally report services for which the County charges customers a fee. There are two kinds of proprietary funds. These are enterprise funds and internal service funds. Enterprise funds essentially encompass the same functions reported as business-type activities in the government-wide statements. Services are provided to customers external to the County organization such as the water system, the airport, the recycling center, and the agriculture center. The internal service fund provides services and charges fees to customers (i.e., other funds) within the County organization. The County's internal service fund provides the County with health insurance. Because the County's internal service fund exclusively serves governmental functions, it is included within the governmental activities of the government-wide financial statements. Proprietary fund statements and statements for the discretely presented component unit (reporting is similar to proprietary funds) provide both long-term and short-term financial information consistent with the focus provided by the government-wide financial statements but with more detail for major enterprise funds and the individual component unit. Individual fund information for the non-major enterprise funds is found in combining and individual fund statements in a later section of this report.

The basic proprietary fund financial statements are presented on pages 40-43 of this report.

Fiduciary funds (i.e., the agency funds) are reported in the fiduciary fund financial statements but are excluded from the government-wide reporting. Fiduciary fund financial statements report resources that are not available to fund County programs. Fiduciary fund financial statements report like proprietary funds.

The basic fiduciary fund financial statement is presented on pages 44-45 of this report.

Notes to the Basic Financial Statements

The accompanying notes to the basic financial statements provide information essential to a full understanding of the government-wide and fund financial statements.

The notes to the financial statements are on pages 46-94 of this report.

Other Information

Other supplementary information includes details by fund and component unit for receivables, payables, transfers, and payments within the reporting entity. Major funds are reported in the basic financial statements as discussed.

Combining and individual statements and schedules for non-major funds are presented in a subsequent section of this report on pages 101-128. Combining statement of fiduciary net position and statement of changes in fiduciary net position are presented on pages 129-130.

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Financial Analysis of the County as a Whole

The County's net position at year-end is $273,082,803. This is a $7,491,318 increase from last year's net position of $265,591,485. The following table provides a summary of the County's net position:

Summary of Net Position

	Governmental Activities		Business Activities		Total		Percentage of Total	
	2024	2025	2024	2025	2024	2025	2024	2025
Assets:								
Current and other assets	$ 111,465,952	$ 101,524,324	$ 13,196,350	$ 12,525,190	$ 124,662,302	$ 114,049,514	36%	33%
Capital assets	163,535,087	168,632,448	53,624,682	61,300,694	217,159,769	229,933,142	64%	67%
Total assets	275,001,039	270,156,772	66,821,032	73,825,884	341,822,071	343,982,656	100%	100%
Deferred outflows of resources:								
Deferred charges on refunding	-	-	5,468	3,705	5,468	3,705	0%	0%
Pension related items	10,586,906	6,843,370	-	-	10,586,906	6,843,370	87%	87%
OPEB related items	1,515,713	1,018,336	-	-	1,515,713	1,018,336	13%	13%
Total deferred outflows of resources:	12,102,619	7,861,706	5,468	3,705	12,108,087	7,865,411	100%	100%
Liabilities:								
Current liabilities	23,412,608	16,760,690	2,981,888	2,872,103	26,394,496	19,632,793	32%	27%
Long-term liabilities	51,519,619	49,601,179	4,844,056	4,191,000	56,363,675	53,792,179	68%	73%
Total liabilities	74,932,227	66,361,869	7,825,944	7,063,103	82,758,171	73,424,972	100%	100%
Deferred inflows of resources:								
Deferred inflows related to leases	413,536	342,961	699,274	667,793	1,112,810	1,010,754	20%	19%
Fair value change of of derivatives	132,586	145,094	-	-	132,586	145,094	2%	3%
OPEB related items	4,335,106	4,184,444	-	-	4,335,106	4,184,444	78%	78%
Total deferred inflows of resources:	4,881,228	4,672,499	699,274	667,793	5,580,502	5,340,292	100%	100%
Net position:								
Net investment in capital assets	156,303,831	163,137,553	50,302,991	58,537,536	206,606,822	221,675,089	78%	81%
Restricted	62,424,309	59,324,800	2,577,182	2,706,873	65,001,491	62,031,673	24%	23%
Unrestricted (deficit)	(11,437,937)	(15,478,243)	5,421,109	4,854,284	(6,016,828)	(10,623,959)	-2%	-4%
Total net position	$ 207,290,203	$ 206,984,110	$ 58,301,282	$ 66,098,693	$ 265,591,485	$ 273,082,803	100%	100%

Current and other assets in Governmental Activities had a decrease of $9,941,628 from the prior year. Total cash increased $1,730,253 with an increase of $1,044,417 in the General Fund and a decrease of $4,360,720 in the Other Governmental Funds. The General Fund increase is largely attributed to an increase in tax collections due to the 2024 Public Utilities billing that was previously mentioned and the increase in the millage rate. In the non-major special revenue funds, cash increased $607,605, this increase was spread across several funds. There was an increase of $136,278 in the Inmate Benefit fund due to an increase in revenues of $51,468 and a decrease in expenses of $291,784. Solid Waste cash had an increase of $401,795 due to the 2024 Public Utilities billing that was previously mentioned. There was also an increase of $82,516 due to the American Rescue Plan fund being reflected as a nonmajor special revenue fund in 2025, whereas it was reflected as a major fund in 2024. The Capital Projects fund cash increased $816,220 due to the timing of project expenditures. In 2024, Capital Projects was reported as a non-major fund. In 2025, this changed and it is now reflected as a major fund. Restricted cash & investments decreased $10,255,127 due to a timing difference in 2017 SPLOST collections and expenditures and the beginning of the collection process for 2023 SPLOST with very limited expenses. In 2025, all remaining 2013 SPLOST funds were expended. Due from other funds decreased $3,105,920 with a majority ($2,220,159) of this decrease being due to the correction of invoices in the 2013 SPLOST and 2017 SPLOST mentioned previously. This was paid in 2025. All other amounts owed between funds have been paid in 2026.

Governmental capital assets had a net increase of $5,097,361. Construction in progress (CIP) had a net increase of $3,806,265. These projects included the construction of a corporate hangar at the airport, a police department training facility, secure parking and an evidence storage area at the new police station, prison gym security, continued work on preparing to build an agriculture center, renovations to the law enforcement center, and other various airport projects. Projects completed totaled $9,933,377 which was for Advent Health Stadium improvements and the renovations on a former elementary school building to house the Floyd County Police Department. Capital assets being depreciated increased $12,615,978 due to the capitalization of the CIP projects completed during the year, the addition of GASB 87, *Leases*, and GASB 96, *Subscription-Based Information Technology Arrangements (SBITAs)*. Machinery & equipment increase of $2,211,725 includes vehicles for various departments, communications system improvements, a washing machine for animal control, HVAC units at the prison, an excavator, an asphalt oil truck and a milling machine for public works. Accumulated depreciation increased $11,324,882.

Governmental deferred outflows decreased $4,240,913. For 2025, the deferred outflows for pension related items decreased $3,743,536 and the OPEB related items decreased $497,377.

Governmental Activities total liabilities decreased $8,570,358 compared to 2024. Subscriptions payable decreased $213,870 due to GASB 96, *SBITAs.* Leases payable decreased $77,619 related to GASB 87, *Leases.* Net pension liability increased by $501,126. Total OPEB liability decreased $366,981. There is a decrease in accounts payable of $1,971,494. Unearned revenue decreased $5,552,306 due to the use of ARPA funds during 2025. Claims payable increased $556,926 due to an increase in medical claims payable. Compensated absences payable decreased $1,343,560.

Governmental deferred inflows decreased $208,729. OPEB related items decreased $150,662. There was also a decrease of $70,575 in deferred inflows related to leases for GASB 87, *Leases*. There was an increase of $12,508 in the fair value of derivatives.

The Total Net Position for Governmental Activities decreased by approximately .15% during 2025. This was a total decrease of $306,093.

In the Business Activities, total assets increased by $7,004,852. Current and other assets decreased $671,160. Cash and restricted cash decreased $1,254,987. Water fund cash decreased $1,276,048. Total operating expenses are $102,506 less than 2024. There was an increase of $205,853 for purchased and contractual services. All other operating categories are lower than 2024. The decrease in personnel services and employee benefits is largely due to the GASB 101, *Compensated Absences*, accrual completed at year end. In 2025, the Big Texas Valley Waterline CIP was completed, and this project was converted to an asset. CIP, listed within the nondepreciable capital assets increased $9,225,858 for ongoing water expansion and upgrade projects as well as the purchase of nine fixed and four portable generators, but was also decreased $7,640,068, due to projects completing. There was an increase of $8,829,867 for depreciable assets. There was a total of $387,248 added for machinery and equipment and $8,442,619 added for infrastructure. These additions include a light tower, two trucks, three excavators, and a membrane system for Fulton Well for the water department, and a transport van for the recycling center. Infrastructure increased $218,966 for water meter replacements and $303,509 for water tank maintenance. There was also an increase of $5,549,259 for the Big Texas Valley Waterline. Total liabilities decreased by $682,922. Accounts payable decreased $175,837 due to the invoices paid for ongoing water projects in 2024 that were not due in 2025. Notes payable from direct borrowing decreased $226,569 and the revenue bonds payable decreased $240,000, both decreases are due to debt payments that were made in 2025. Due to other funds increased $79,919. Compensated absences payable decreased $80,412.

The County continues to maintain a more than adequate current ratio. The current ratio compares current assets to current liabilities and is an indication of the ability to pay current obligations. The current ratio for Governmental Activities is 2.9 to 1 and 3.0 to 1 for business-type activities. For the County overall, the current ratio is 2.9 to 1.

Note that approximately 79% of the governmental activities' net position is tied up in capital. The County uses these capital assets to provide services to its citizens. Also, with business-type activities, the County has spent approximately 89% of its net position on capital. Capital assets in the business-type activities provide water services, a regional airport, a recycling center and the creation and development of an agriculture center. Eighty-one percent of the County's total net position is included in capital assets.

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Summary of Changes in Net Position

Governmental Activities		Business Activities		Total		Percentage of Total	
2024	2025	2024	2025	2024	2025	2024	2025
$ 14,287,837	$ 13,974,782	$ 9,807,975	$ 10,488,680	$ 24,095,812	$ 24,463,462	18%	16.14%
6,074,888	11,109,790	82,623	-	6,157,511	11,109,790	5%	7.33%
5,717,793	7,698,334	169,231	8,451,385	5,887,024	16,149,719	4%	10.00%
52,404,441	56,076,439	-	-	52,404,441	56,076,439	40%	37.00%
33,651,294	34,234,453	-	-	33,651,294	34,234,453	26%	22.59%
219,433	243,286	-	-	219,433	243,286	0%	0.16%
5,214,132	5,829,691	-	-	5,214,132	5,829,691	4%	3.85%
1,369,077	1,353,616	-	-	1,369,077	1,353,616	1%	0.89%
1,575,068	958,522	385,697	263,233	1,960,765	1,221,755	1%	0.81%
-	-	20,777	19,414	20,777	19,414	0%	0.01%
394,268	344,096	333,267	520,680	727,535	864,776	1%	0.57%
120,908,231	131,823,009	10,799,570	19,743,392	131,707,801	151,566,401	100%	100%
17,590,725	23,242,918	-	-	17,590,725	23,242,918	13%	16%
9,963,810	9,874,010	-	-	9,963,810	9,874,010	7%	6%
59,659,975	58,813,852	-	-	59,659,975	58,813,852	44%	41%
27,176,617	31,005,567	-	-	27,176,617	31,005,567	20%	21%
951,734	770,296	-	-	951,734	770,296	1%	1%
6,483,194	4,177,604	-	-	6,483,194	4,177,604	5%	3%
961,101	4,734,859	-	-	961,101	4,734,859	1%	3%
159,336	142,264	-	-	159,336	142,264	0%	0%
-	-	8,431,948	8,443,331	8,431,948	8,443,331	6%	6%
-	-	2,154,836	2,006,833	2,154,836	2,006,833	2%	2%
-	-	103,790	106,731	103,790	106,731	0%	0%
-	-	734,935	756,818	734,935	756,818	1%	1%
122,946,492	132,761,370	11,425,509	11,313,713	134,372,001	144,075,083	100%	100%
(2,038,261)	(938,361)	(625,939)	8,429,679	(2,664,200)	7,491,318		
267,766	632,268	(267,766)	(632,268)	-	-		
(1,770,495)	(306,093)	(893,705)	7,797,411	(2,664,200)	7,491,318		
209,060,698	207,290,203	59,194,987	58,301,282	268,255,685	265,591,485		
$ 207,290,203	$ 206,984,110	$ 58,301,282	$ 66,098,693	$ 265,591,485	$ 273,082,803		

Financial Analysis of the County's Funds

Governmental Funds

As discussed, governmental funds are reported in the fund statements with a short-term inflow and outflow of spendable resources focus. This information is useful in assessing resources available at the end of the year in comparison with upcoming financing requirements.

The General Fund is the County's primary operating fund and the largest source of day-to-day service delivery. The General Fund reported an ending fund balance of $21,418,976. Of this year-end total, $18,430,938 is unassigned, indicating availability for continuing County service requirements. Non-spendable fund balances include: $787,058 for prepaid items and $333,584 set aside for inventory.

Restricted fund balances include: $424,867 for the Metro Task Force; $41,696 for supplemental juvenile services; $307,167 for probation drug funds; $333,557 for the jail surcharge which is set aside for expenditures for public safety needs as required by the State of Georgia statutes; $449,347 for law enforcement activities; $92,531 for public safety activities; and $218,231 for participant fees.

The General Fund expenditures increased $3,127,382 in 2025 compared to the previous year.

1. The General Government category increased $656,566 during 2025. Salaries and wages increased $51,525 compared to 2024. A pay study was completed and implemented in 2025. This resulted in employee pay increases from 3% to 24%. Merit-based raises of 0-2% were also given during 2025. Board of Registrars poll worker salaries decreased $206,213 due to the decreased number of elections in 2025 compared to 2024. Health insurance costs increased $186,520 for all departments in general government. This cost is for the County's portion of health insurance. This increase is due to rising medical costs. Pension contributions increased $134,777 compared to 2024. The increase in pension costs is related to the increase in salaries, more participants joining the plan, and more participants taking early retirement. Equipment purchases were $14,931 lower than 2024. The largest portion of the purchases this year came from Information Technology (IT), with the purchase of new network switches and racks. IT's data processing expenditure grew by $23,270 when compared to 2024. This increase is due to increased costs for renewing software subscriptions such as Microsoft 365, Mimecast and Central Square. The purchasing department had $90,292 less in expenditures in 2025 than 2024. There was a large decrease in salaries and benefits due to the retirement of an employee and the Assistant Director position not being filled when the previous Assistant was promoted to Director to save money. Facilities Management had a large increase of $653,871. This is largely due to a change in the accounting for utilities. The utilities for several areas were moved from General Services to Facilities Management. There were also increased repair & maintenance costs in multiple buildings compared to 2024. General services saw a significant decrease of $321,661 spread across multiple accounts due to the change in accounting for utilities previously mentioned. This decrease has been offset by increases to the following: general audit expense, insurance costs related to retiree health insurance claims, and property & liability insurance premiums.

2. The Judicial category increased $215,575. Salaries and wages increased $282,057 compared to 2024. A pay study was completed and implemented in 2025. This resulted in employee pay increases from 3% to 24%. Merit-based raises of 0-2% were also given during 2025. There was an increase to the County funded assistant district attorneys' salaries due to state increases that required a match from the County based on local ordinances. Health insurance costs increased $6,990 for all departments in the judicial category. This cost is for the County's portion of health insurance. This increase is due to rising medical costs. Pension contributions increased $22,267 compared to 2024. The increase in pension costs is related to the increase in salaries, more participants joining the plan, and more participants taking early retirement. Equipment purchases increased $8,791 compared to 2024, but only a total of $10,150 being spent.

3. The Public Safety category increased $2,105,182 compared to 2024. Salaries and wages increased $1,198,634 compared to 2024. A pay study was completed and implemented in 2025. This resulted in employee pay increases from 3% to 24%. Merit-based raises of 0-2% were also given during 2025. Health insurance costs increased $28,314 for all departments in the public safety category. This cost is for the County's portion of health insurance. This increase is due to rising medical costs. Pension contributions increased $341,233 compared to 2024. The increase in pension costs is related to the increase in salaries, more participants joining the plan, and more participants taking early retirement. Inmate medical costs decreased $38,799 due to a decrease in the inmate population and fewer invoices from outside providers. Gas & Oil increased $18,125 due to rising fuel prices. Travel & training increased $6,970 when compared to 2024. Equipment purchases decreased $60,881 compared to 2024. The police department was awarded a Public Service Community Violence Reduction Act grant at the end of 2023. A total of $158,302 of equipment purchases for the police department were made through this grant in 2025, a decrease of $43,020 compared to 2024. The sheriff's office purchased the most equipment in 2025, with an increase of $62,264 over 2024. In 2025, they spent a total of $369,687 on equipment. Purchases included training and safety equipment. Public Safety utilities increased $105,664. The police department saw an increase of $22,260 in utilities, due to the ongoing renovations and completion of their new facility with all utilities being charged to their department now. There was also an increase of $47,309 at the Jail. Traffic fines expense decreased $63,015, for total expenses of $492,545. Total collection and processing fees connected to the traffic fines revenue that is received through RedSpeed for traffic cameras at an elementary school during was 2025 was $97,344. The additional expense is for public safety purchases of equipment and training materials for school resource officers. The police department, jail, and prison all saw an increase in property & liability insurance for 2025 totaling $10,439. The inmate meals expense for the jail decreased $43,800 due to a decrease in the inmate population. This same expense within the prison increased $23,093. A total of $559,599 was spent on repairs and maintenance costs, a decrease of $38,357 compared to 2024. The prison had a decrease of $23,695 in expenses related to repairs and maintenance. The sheriff's office had decreased expenses of $70,605 related to repairs and maintenance for the facility. Upgrades to the jail and the prison from 2017 SPLOST helped decrease the repair and maintenance costs. There was a slight increase of $3,421 related to repairs and maintenance for vehicles.

4. The Public Works category decreased $122,927 compared to 2024. Salaries and wages decreased $6,275 compared to 2024. A pay study was completed and implemented in 2025. This resulted in employee pay increases from 3% to 24%. Merit-based raises of 0-2% were also given during 2025. The decrease is due to open positions during 2025. Health insurance costs decreased $61,260. This cost is for the County's portion of health insurance. Pension contributions increased $36,587 compared to 2024. The increase in pension costs is related to the increase in salaries, more participants joining the plan, and more participants taking early retirement. Gas & oil decreased $64,180 due to a staff shortage and fewer crews doing paving. Surface treatment, drainage materials, and paving and asphalt decreased a total of $174,600. While costs for these types of materials increased, our costs decreased due to a staff shortage and being unable to perform as many projects as in the past.

5. Transfers Out decreased $2,569,715 compared to 2024. Transfer to E911 increased $208,780 to cover the increased cost of operations. The transfer for the 800 MHz Communication Fund decreased $199,523 because no transfer was required in 2025. There were decreased operating costs which included transferring the employee previously in this fund to the Emergency Management Fund. Transfer to Capital Projects decreased $2,250,963 largely due to decreased spending. Debt service transfer decreased $273,316 due to the timing of the transfer. Transfer to Animal Control decreased $156,150 due to a large donation that offset operating costs. Transfer to Recreation increased $33,787 to cover the increased cost of operations.

The General Fund revenues increased by $7,030,739 in 2025.

These changes are due primarily to the following:

1. Taxes increased by $7,512,601. Current year property taxes increased $4,776,021. The digest grew overall by 7.5%. The overall collection rate for 2025 was 94% at year end. In addition to the higher property values, the millage rate increased from 9.164 mills to 9.500 mills for FY 2025. The total taxes levied in 2025 were $43.3M. The increase to the millage rate provided more tax revenues. Along with the digest growth, the taxes levied were $4.2M more than the original budget. Collections for prior year property taxes increased by $2,440,398. This amount includes the 2024 Utility billing that has been mentioned previously. Recording intangible tax increased $51,003 which reflects a moderately steady or slight increase in the dollar amount of loans acquired during 2025, as well as some refinancing of loans. Motor Vehicle Title Ad Valorem Tax (TAVT) increased $117,766 reflecting an increase in automobile purchases. Local Option Sales Tax (LOST) increased $213,127 compared to 2024, 1.8%. Cable TV Easements are down $63,261. This is consistently declining as customers are switching to internet streaming over cable services. It's anticipated that this reduction will continue.

2. Intergovernmental revenue increased $447,953. State offender rehab revenue increased $360,054. The average number of inmates has decreased but the subsidy increased from $24 per inmate per day to $30 per inmate per day beginning in July 2025. The COPS program with the Floyd County schools increased $46,566 when compared to 2024. This program reimburses the County for the salaries of the school resource officers that are placed at each school throughout the County. There were additional officers added to the schools in 2025 leading to this increase. Victim Witness received a new grant resulting in $90,031 in revenue for 2025. The Mental Health Court saw an increase in their yearly grant funds of $43,601. The Adult Felony Drug Court saw a decrease in their yearly grant funds of $5,510. There was a decrease of $14,341 in the funding related to the High Intensity Drug Trafficking Area (HIDTA) grant and a decrease in the funding related to the Highway Enforcement of Aggressive Traffic (HEAT) of $3,742. HIDTA and HEAT are both reimbursement grants and the decreases reflect a decrease in expenditures.

3. Charges for services increased $400,116 compared to 2024. Contracts for inmate detail crews increased $64,632 during FY 2025. The rate for the inmate details increased in January to cover the increased cost of the service. Sheriff boarding inmates' revenue increased $152,839 over 2024 and fees and services increased $21,555. There were increases in revenue from multiple agencies housing inmates during 2025. In May 2024, the booking fee increased from $15 to $25. Clerk of Court recording fees increased $18,078 due to an increase in the number of deeds and liens recorded. Tax collection commissions increased $181,518 due to the increase in revenues collected by the Tax Commissioner and Clerk of Superior Court.

4. Fines and forfeitures revenue decreased $385,648. At year-end 2022, the police department entered into an agreement with RedSpeed to operate a traffic camera at an elementary school. After being in place for a little over 3 years, the revenue has decreased by $155,270 compared to 2024. While the traffic camera generated fine revenue of $317,275, the police department only received $219,931 of this due to collection and processing fees of $97,344. This decrease shows that the traffic camera is working to decrease speeding in the school zone. There was a decrease of $46,340 related to confiscated property from criminal cases. Drug Abuse Treatment and Education (DATE) funds increased $9,601 in total over 2024 across all courts. Clerk of court – criminal division fines decreased $199,897 compared to 2024. Fines can vary greatly from year to year depending on court sentencing and collections. In November 2024, we received a $140,775 deposit for appeals that was not received in 2025. In 2025, a tenant at the Airport paid a payment in lieu of taxes (PILOT) to Floyd County in the amount of $50,000. This was in the original contract, and the 2024 and 2025 PILOT was paid in 2025. This will continue for the duration of the agreement.

5. Miscellaneous revenue decreased $847,800. The net Metro Task Force activity for 2025 is an increase of $119,702. Telephone-Commissions decreased $823,503 as a result of a Federal Communications Commission (FCC) ruling that prohibited commissions from inmate telephone services. While the ruling was stayed and implementation postponed until 2027, no commission revenue was received in 2025. The County expects to begin receiving commission payments again in 2026. The elections expense revenue due from the City of Rome at year end, totaled $60,790. This was an increase over 2024, as it was not owed then. There was an increase in several donations accounts totaling $47,311. The County and retiree contributions for retiree health insurance decreased $240,978.

The 2023 SPLOST tax collection totaled $22,379,451. A total of $16,535,573 was paid out in 2025. The largest portion of this total, $10,563,101, was paid to the City of Rome and Cave Spring for their portion of the collections. This is paid to each entity monthly as the County receives the collections. A total of $595,078 was spent on public safety equipment to include vehicles for the sheriff's office as well as secure parking, evidence space, and a training facility for the police department. A total of $2,201,956 was spent on public works expenses. Public Works equipment totaled $863,153 and there was a total of $1,184,209 spent on paving and infrastructure along with $154,594 on engineering for a road widening project. Parks and recreation improvements totaling $3,171,713 included upgrading baseball fields to artificial turf and adding fencing along with tree removal at a park in preparation for upgrades.

The 2017 SPLOST expenses totaled $9,428,205, an increase of $2,479,910 from the same period in 2024. Major projects included $4,517,426 for improvements at Advent Health Stadium; $35,000 was spent on security upgrades at the prison; $1,191,726 was spent on paving and infrastructure projects including the completion of the replacement of an elevator in the administration building ($144,516); $17,186 spent on paving the administration building parking lot; $863,995 on runway paving at the airport; $13,458 on repairs to the 6th Avenue parking deck; $41,688 on the visitor's parking lot at the prison; and $109,134 used as the local match for airport projects funded with grants in the capital projects fund. Additional funds were spent on the agriculture center project totaling $500,905. Expenses totaled $1,097,309 for renovations at the historic courthouse and to renovate the elementary school for the relocation of the police department. Capital equipment totaling $532,203 was purchased during 2025. Work neared completion on the airport corporate hangar for a total of $1,103,492.

The Capital Projects fund provides funding for various capital items throughout the County during the year. In 2025, the Capital Projects fund expended $6,020,729 for various departments throughout the County. This is an increase of $1,181,966 compared to 2024. Expenditures include the purchase of multiple HVAC units at the jail; replace a kitchen dishwasher at the prison, replace zero turn lawn mowers at the prison for inmate detail crews, and purchase an inmate detail truck for the prison; fund the MaxLink elevator line conversion for the county elevators; start the Faster & Fuelmaster software upgrade for public works which will complete in 2026; provide a vehicle replacement for the tax appraisers office; replace switches at the judicial building and provide funding for the computer lease payment for IT; purchase drone ops equipment for emergency management; provide MPLS upgrades for the communications system; pave and stripe County roads; update the solid waste remote sites; and upgrade the fuel tank catwalk and sewer pump at the airport.

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Reviewing other governmental funds, significant changes in net change in fund balance occurred in the Fire, Inmate Benefit, E911, Animal Control, Solid Waste, and the Rome/Floyd County Parks and Recreation funds. The Fire fund decreased $50,054 due to increased payroll and benefit expenses without an increase to the millage rate that provides a large portion of revenue for this fund. The Inmate Benefit fund increased $140,111. This is due to decreased expenses during 2025 which totaled $674,948, a total of $291,784 less than 2024. Jail inmate benefit funds were used to continue to upgrade inmate housing conditions. E911 had $122,269 more in expenses in 2025 than it did in 2024. It should be noted that the General Fund had to start transferring money to cover increased expenses at E911 in 2024. The increase in fund balance is due to this transfer. E911 salaries increased compared to 2024 due to filling previously open positions along with increases from the previously mentioned pay study and merit increase. E911 is experiencing elevated telephone and repairs and maintenance expenses due to upgrades to their system over the past couple of years. Animal Control had a fund balance increase of $27,344 for 2025. Although miscellaneous revenues decreased $138,736 due to a large donation by a private donor in 2024, Animal Control was able to decrease expenses $70,758 for 2025 leading to the increase in fund balance. Almost half of these savings is from a decrease in health insurance costs. The Solid Waste fund balance increased $446,134. Tax revenue increased $359,484 while expenditures only increased $56,348. The Rome/Floyd Parks and Recreation Authority fund balance decreased $69,380. Revenues increased $180,452. Other Programs had $29,500 more in net revenue in 2025 than it did in 2024. Road race revenue increased $9,800 due to increased fees and increased participation. Ice Rink revenues increased $27,700 in 2025. A large portion of this increase is due to increased sponsorship. There was a decline in gate admissions that offset this increase but there was an increase in field trip revenue as well. Gymnastics activities produced $12,000 more revenue than 2024 due to increased Instructional Fees and Team Fees. There was also a slight increase in camp registrations, gym rentals, and field trips for schools. The concessions revenue decreased $4,150 compared to 2024, due to several large tournaments being rained out. Coosa River Trading Post saw a decrease of $34,450 in revenue driven by a significant decrease in camping rentals which were down $27,750 when compared to 2024. The total expenditures increased $289,758 due to the increase in activity volume and increased price for products. The other financing sources, which include the transfers in, increased $70,379. The transfer from General Fund was decreased $33,787 compared to 2024. In 2025, the Recreation Special Projects fund was combined with the Recreation Fund. This increased the transfers in and out by $41,588.

Proprietary Funds

The proprietary fund statements share the same focus as the government-wide statements, reporting both short-term and long-term information about financial status.

The Major Proprietary Fund

The Water System fund is one of the County's major proprietary funds and provides water to approximately 17,357 residential and commercial customers. The number of water customers increased 185 compared to 2024. The water system bond coverage of 7.43 exceeded the required 1.10 coverage for the year ended December 31, 2025. The water sales revenue increased in 2025 by $656,154. A water rate increase of 15% was implemented April 1, 2025. Residential consumption increased 10.7% while commercial consumption decreased 1.5% when compared to 2024. Total operating expenses decreased $20,388. There was an increase of $166,639 in purchased and contracted services due to the use of inventory during the current year. There was an increase of $24,455 in depreciation. All remaining categories experienced a decrease in expenses in 2025 when compared to 2024.

As part of the process of meeting the needs of the water system, a capital plan is prepared each year to project the capital needs into the future. Listed below is the current capital plan for the water system:

Water Fund Capital Plan
For Next Four Fiscal Years

	2026	2027	2028	2029
Water Line Replacement (2 inch)	$ 500,000	$ 500,000	$ 500,000	$ 500,000
Highway 27 North	-	500,000	750,000	-
South Rome Bypass (DOT)	-	-	-	500,000
Biddy Well Development	65,000	4,000,000	4,000,000	4,000,000
Highway 53 North	-	1,000,000	-	-
Water Tank Maintenance/ Repairs	350,000	350,000	350,000	350,000
Pump and Pump House Replacements	200,000	200,000	200,000	200,000
Totals	$ 1,115,000	$ 6,550,000	$ 5,800,000	$ 5,550,000

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The County purchases wholesale water from the City of Rome, City of Calhoun, and the City of Adairsville. The chart below outlines the rates the County paid when purchasing water from these three cities:

Wholesale Water Rates
For Fiscal Year Ended December 31, 2025

City of Rome	City of Adairsville	City of Calhoun
No Minimum	**No Minimum**	**600,000 Gallons per Day**
$2.97 (Jan. - Nov.)	$3.10	$2.64 (Jan. - Oct.)
$3.12 (Dec.)		$2.76 (Nov. - Dec.)

Notes:

Wholesale water purchases from the City of Rome have no minimum gallons per day.

Wholesale water purchases from the City of Adairsville have no minimum gallons per day.

Wholesale water purchases from the City of Calhoun require a minimum of 600,000 gallons per day.

The Richard B. Russell Airport decreased net position by $715,885 for 2025. Total operating revenues decreased $147,080 and operating expenses decreased $147,842 compared to 2024. The airshow planned for fall 2025 was cancelled due to a federal government shut down. Avgas revenue for 2025 was slightly lower than 2024, a decrease of $7,056. The Avgas Self-Serve was $19,786 less than 2024 and jet fuel sales were lower than 2024, $131,624. Factors affecting fuel sales included an extended closure of the main runway for construction and higher than normal rainfall and storms throughout the first half of the year. Rental fees were $17,399 higher than 2024 due to a new tenant.

The Agriculture Center fund decreased net position by $3,867. This is a facility that will be constructed with 2017 SPLOST funds. Meetings with the architect continued in 2025 and construction will hopefully begin in 2026.

General Fund Budgetary Highlights

The original adopted budget was a balanced budget with no use of fund balance. The budget was subsequently revised to reflect an increase in the fund balance of $415,200. The actual total fund balance increased $1,563,347.

The 2025 General Fund budget variances are as follows:

1. The revenues are less than the final budget by $161,020.
    a. Taxes exceeded the final budget by $3,519. An increase in the millage rate for property taxes and increased property valuations both contributed to the increase in tax revenues.
    b. Intergovernmental revenue was under the final budget by $198,150.
        i. The final budget for Intergovernmental revenues reflects grant revenue for the HIDTA and HEAT grants that were awarded to the County for a grant period that overlaps the county's year end. For the HIDTA grant, the County was awarded $227,995 but only $86,099 was used in 2025. The remaining funds will roll over to 2026. For the HEAT grant, the County was awarded $75,960 but only used $19,282 in 2025. The remaining funds will roll over to 2026.
    c. Charges for Services exceeded the final budget by $32,982.
        i. This is due to the Data Processing account for the Clerk of Superior Court's office. This account collects the monthly and quarterly payments for their court systems (COTT, Catalis, and PayPal). The COTT system qualifies as a subscription-based information technology arrangement (SBITA) under GASB No. 96, *SBITAs*. When the annual entry is recorded for this SBITA, the expense is moved to other financing sources (uses). This resulted in a credit balance in this account for 2025 and it was classified with charges for services as revenue.

2. All expenditure categories were less than projected in the final budget by a combined $8,499,369.
    a. Savings of $47,612 in general government were generated by multiple departments. General services had the largest savings with $21,663 at year end. This is largely due to a credit balance of $12,382 in the postage expense account. The postage budget was $5,000, thus leading to a difference of $17,382. This is due to a timing issue for the transfer of funds for the postage machine. The tax appraiser's office had savings of $4,183. The county manager's office had savings of $3,669. Finance had savings of $3,538. Each of these departments had savings of less than $1,000 each in multiple line items. All of these savings are due to spending less than anticipated.
    b. The judicial category had savings of $49,339 with the largest being in the Mental Health Court with a savings of $24,382, Adult Felony Drug Court savings of $7,216, and Superior Court – Judge Johnson with savings of $2,384. The savings in Mental Health Court are largely related to grant expenses. The County was awarded grant funds to be used during a period that overlaps the County's year end. Only $130,002 of these funds, connected to the grant expenditure line, were spent, leaving an excess of $23,664 to be spent in 2026. The savings in Adult Felony Drug Court are also largely related to grant expenses. The County was awarded grant funds that were to be used for contract labor. When the funds became available, the grant period had already started and there was not a person in place to fill the position leaving extra funds at year-end to spend in 2026.w Within Superior Court – Judge Johnson, the largest savings were Equipment of $600 and Travel and Training for $500. There were also savings of $273 connected to supplies and a savings of $233 in Dues and Subscriptions. Superior Court had savings of $2,179. This savings can largely be seen in the FICA account, with a savings of $515, the telephone account, with a savings of $486 and the postage account, with a savings of $321. Juvenile Court had savings of $2,161. This savings was in the supplemental juvenile services account ($337), all other ($343), court reporter ($255), and repairs and maintenance ($235). Most of the savings are less than $1,000 in each account and are due to spending less than anticipated.

c. Public safety had savings of $298,187. All departments had small savings, but the largest savings were seen within the HIDTA Drug Task Force grant, $138,342, and the HEAT grant, $150,337. Inmate medical had savings of $3,945 due to a decrease in the number of inmates. HIDTA and HEAT grants were awarded to the County for a grant period that overlaps the county's year end, the remaining expense budgets were reallocated to 2026.
d. Public works had savings of $2,579. Small savings can be seen in all accounts throughout public works. The largest savings was in dues and subscriptions, $473, voluntary insurance, $226, legal fees, $348, and postage, $314. All these accounts vary from year to year. There were no large changes to recurring expenditures.
e. Housing and development ended the year $1,620 less than the final budget. The bulk of these savings come from the Cooperative Extension ($1,194).
f. Within the Debt Service category there is a difference of $8,100,005 related to Principal. This was the principal portion of the Tax Anticipation Note (TAN) the County issued in August 2025. At the time the budget was completed, the expense was recorded in this account for internal reporting purposes. At year end, this was moved to the balance sheet to appropriately account for the short-term debt.

Capital Asset and Debt Administration

Capital Assets

The County's net investment in capital assets, for governmental and business-type activities as of December 31, 2025, was $163,137,553 and $58,537,536, respectively. This is an increase of 4.4% in the net investment for governmental activities and an increase of 16.37% in the net investment for business-type activities.

Major capital asset events during the current fiscal year are as follows:

1. 2023 SPLOST funds purchased seven sheriff's office and four police department vehicles in 2025 for a total of $679,751 from public safety capital. There was also total of $863,153 spent from public works capital on a milling machine, an asphalt oil truck, a track loader, an excavator, a freightliner truck, a four-post lift, and a transit passenger van.

2. Glenwood Elementary School was acquired, by donation, from the Floyd County school system in 2023. The county completed renovations to the facility and relocated the police department during 2025. In 2025, there was a total of $561,002 spent on this project through the capital projects fund and $915,963 through 2017 SPLOST.

3. The Law Enforcement center renovations project had expenses of $181,347 spent in 2025. This project will begin in 2026 and continue into 2027.

4. The Agriculture Center project in 2017 SPLOST had $500,905 worth of expenses within 2025. Architectural services are ongoing with the expectation of breaking ground in late 2026 or early 2027.

5. Prison security upgrades continued during 2025 with $35,000 spent in 2017 SPLOST funds.

6. The Chulio Road Improvements project had a total of $154,594 spent from 2023 SPLOST funds for engineering design costs. This project is ongoing with the expectation to start construction in late 2026 or early 2027.

7. In the 2017 SPLOST fund, $532,203 was spent on capital equipment and vehicles. There was a truck purchased for the water department and the communications system MPLS network replacements and microwave replacements for the communications system were replaced.

8. 2023 SPLOST provided funding for artificial turf installation at Alto Park that totaled $1,350,271 and Garden Lakes park for $1,807,792. There was also a total of $13,650 spent on Etowah Park during 2025 for tree removal in preparation for future park upgrades.

9. There was a total of $4,517,426 of 2017 SPLOST funds spent on stadium improvements at Advent Health stadium. This project was completed in 2025 with a total cost of $7,597,092.

10. The airport runway extension project continued with funding from 2013 SPLOST and 2017 SPLOST. This project continues into 2026 with remaining funding coming from 2017 SPLOST. Completion is expected in 2026.

11. The corporate hangar project within the 2017 SPLOST account continued with a total of $1,103,492 being spent during 2025. This project continues in 2026 with an expected completion date in 2026.

12. In addition to the SPLOST projects, the Capital Projects fund expended $6,020,729 to fund various capital items and equipment upgrades throughout the County.

The following tables provide a summary of the County's net investment in capital assets.

Invested in Capital Assets	Governmental Activities	Business-type Activities	Total
Capital assets, nondepreciable	$ 54,387,014	$ 9,557,924	$ 63,944,938
Depreciable capital assets, net	114,245,434	51,742,770	165,988,204
Bonds payable	-	(1,188,105)	(1,188,105)
Leases payable	(851,373)	(93,531)	(944,904)
SBITA payable	(884,376)	(13,697)	(898,073)
Notes payable from direct borrowings	-	(1,471,530)	(1,471,530)
Certificates of participation	(2,777,000)	-	(2,777,000)
Unspent proceeds from debt	2,604,899	-	2,604,899
Capital related payables	(3,587,045)	-	(3,587,045)
Capital related deferred outflows	-	3,705	3,705
	$ 163,137,553	$ 58,537,536	$ 221,675,089

Capital Assets
Net of Accumulated Depreciation

	Governmental Activities		Business Activities		Total	
	2024	**2025**	**2024**	**2025**	**2024**	**2025**
Non-depreciable assets:						
Land	$ 35,783,441	$ 35,783,441	$ 3,806,326	$ 3,806,326	$ 39,589,767	$ 39,589,767
Construction in progress	14,797,308	18,603,573	4,165,807	5,751,598	18,963,115	24,355,171
Total non-depreciable	50,580,749	54,387,014	7,972,133	9,557,924	58,552,882	63,944,938
Depreciable assets:						
Buildings	122,604,610	125,501,897	3,619,049	3,619,049	126,223,659	129,120,946
Right to use lease buildings	-	-	274,399	274,399	274,399	274,399
Machinery and equipment	53,032,974	53,221,878	5,821,149	5,871,447	58,854,123	59,093,325
Right-to-use lease machinery and equip	919,127	1,026,971	-	-	919,127	1,026,971
Right-to-use subscription asset	1,628,455	1,645,515	27,912	26,428	1,656,367	1,671,943
Improvements other than buildings	11,294,133	20,699,016	-	-	11,294,133	20,699,016
Infrastructure	280,058,245	280,058,245	82,941,988	91,331,726	363,000,233	371,389,971
Right-to-use infrastructure	498,005	498,005	-	-	498,005	498,005
Total depreciable assets	470,035,549	482,651,527	92,684,497	101,123,049	562,720,046	583,774,576
Less accumulated depreciation	357,081,211	368,406,093	47,031,948	49,380,279	404,113,159	417,786,372
Book value - depreciable assets	$ 112,954,338	$ 114,245,434	$ 45,652,549	$ 51,742,770	$ 158,606,887	$ 165,988,204
Book value - all capital assets	$ 163,535,087	$ 168,632,448	$ 53,624,682	$ 61,300,694	$ 217,159,769	$ 229,933,142
Percentage depreciated	76%	76%	51%	49%	72%	72%

See Note 3-D on pages 68-71 for additional information about the County's capital assets.

Long-Term Debt

At the end of the fiscal year, the County had a total bonded debt outstanding of $1,100,000. This total amount is supported by revenue bonds supported by water sales. The County's other long-term debt relates to certificates of participation, intergovernmental agreement, total OPEB liability, net pension liability, notes payable, leases payable, subscriptions payable, claims payable, and compensated absences.

Long-Term Debt

	Governmental Activities		Business-type Activities		Totals		%
	2024	2025	2024	2025	2024	2025	Change
Bonds	$ -	$ -	$ 1,340,000	$ 1,100,000	$ 1,340,000	$ 1,100,000	-17.9%
Bond Premium	-	-	130,045	88,105	130,045	88,105	-32.3%
Notes Payable-Direct Borrowing	-	-	1,698,099	1,471,530	1,698,099	1,471,530	-13.3%
Certificates of Participation	2,777,000	2,777,000	-	-	2,777,000	2,777,000	0.0%
Intergovernmental Agreement	1,550,000	1,350,000	-	-	1,550,000	1,350,000	-12.9%
Total OPEB Liability	3,877,841	3,510,860	-	-	3,877,841	3,510,860	-9.5%
Net Pension Liability	35,455,794	35,956,920	-	-	35,455,794	35,956,920	1.4%
Leases Payable	928,992	851,373	139,997	93,531	1,068,989	944,904	-11.6%
Subscription Payable	1,098,246	884,376	19,018	13,697	1,117,264	898,073	-19.6%
Claims Payable	1,122,719	1,679,645	-	-	1,122,719	1,679,645	49.6%
Compensated absences	12,150,187	10,806,627	1,013,225	932,813	13,163,412	11,739,440	-10.8%
Total	$ 58,960,779	$ 57,816,801	$ 4,340,384	$ 3,699,676	$ 63,301,163	$ 61,516,477	-2.8%

See Note 3-H on pages 74-81 for additional information about the County's long-term debt.

Bond Ratings

For the most recent bond issues Moody's Investor Services rated each of the bonds below and assigned the following ratings:

$6,400,000	2014 Rome-Floyd County Development Authority Refunding Revenue Bonds – Parking Deck Project	Aa2
$6,785,000	2019 Water Revenue Bonds	Aa3

Economic Factors and Next Year's Budgets

Floyd County adopted its 2026 budget on January 13, 2026. The General Fund budget for 2026 was adopted with a budgeted surplus of $102,495. A total of $81,054,070 reflects budgeted revenues and transfers in and a total of $80,951,575 reflects the budgeted expenditures and transfers out for 2026.

The County projected a 5% increase in the tax digest for 2026 with a 94% collection rate. The preliminary tax digest for 2026 shows an overall increase of 3.57%.

Taxes are lower than 2025 through April. Prior years' tax collection is less than 2024 due to the timing of the 2024 Public Utilities billing. The billing was delayed until January 2025 due to the delayed receipt of values from the State of Georgia. This resulted in collection of these revenues in 2025. Intergovernmental revenues and charges for services revenues are all higher than 2025 through April 2026. During the first four months of 2026, LOST collections are $115,635, or 2.92%, more than the previous year. Although there has been a decrease in the number of inmates at the prison, the daily subsidy increased in July 2025, reflecting an increase in 2026 compared to 2025. The Floyd County Board of Education increased the number of officers in the schools by two, so the COPS Program revenue has increased the intergovernmental total for 2026. Clerk of Superior Court charges for services have increased 13.5% although Probate Court charges for services have decreased 2.4%. Sheriff Boarding Inmate revenue is up $246,950. Offsetting these increases is a decrease of 37.6% in the tax collection commissions. The portion related to the Tax Commissioner's office is down 45.7% due to the timing of the Public Utilities revenue collections mentioned above. The portion for the Clerk of Superior Court has increased 21.6% during 2026. Fines and forfeitures are down $23,600 although miscellaneous revenue is up $143,250 due to the inmate telephone commissions payments. The FCC disallowed the payment of telephone commissions from inmates starting in 2025. That ruling was later stayed until 2027. Total expenditures are 2.8% below the year-to-date budget through April 2026. Management and department heads continue to monitor budgets and will adjust if needed.

The County has been able to cash flow its operations for many years without short-term borrowing. In 2025, the County did issue a TAN for operating purposes of $8,100,000. This was a short-term note, and all funds were repaid December 19, 2025, after receiving property tax collections. At the present time, cash flow projections indicate the potential for the issuance of a TAN in 2026. However, this has not been issued at the time of this report. The County is working on a plan to replenish cash reserves to eliminate the need for a TAN in the future. In the current economic environment, the County is continually monitoring its revenues and expenditures and will adjust as needed. Each month the financial condition of the County is reviewed by management and the Board of Commissioners.

On March 23, 2026, a fire substantially damaged the County's historic courthouse. At this time, the remaining portions of the building have been stabilized, and the County is awaiting further analysis before deciding on the future of the building. See Subsequent Event note 4-G in the Notes to the Basic Financial Statements on page 94.

Contacting the County's Financial Management

This financial report is designed to provide a general overview of the County's finances, comply with finance-related laws and regulations, and demonstrate the County's commitment to public accountability. If you have questions about this report or would like to request additional information, contact:

Floyd County Finance Department
12 East Fourth Avenue, Suite 205
Rome, Georgia 30161
Telephone: 706-291-5225

BASIC FINANCIAL STATEMENTS

The basic financial statements include the government-wide statement of net position and government-wide statement of activities which include all of the primary government's governmental activities, business-type activities and component unit. In addition, the basic financial statements include the fund financial statements and the notes to the financial statements.

FLOYD COUNTY, GEORGIA

Statement of Net Position

December 31, 2025

	Primary Government Governmental Activities	Primary Government Business-Type Activities	Primary Government Total	Component Unit Floyd County Health Department
ASSETS				
Current Assets:				
Cash	$ 36,155,196	$ 3,548,230	$ 39,703,426	$ 12,866,601
Taxes receivable, net of allowances	7,866,103	-	7,866,103	-
Accounts receivable, net of allowances	765,728	2,895,454	3,661,182	682,108
Leases receivable	373,151	688,867	1,062,018	-
Accrued interest receivable	959	-	959	-
Due from other governments	2,229,868	507,047	2,736,915	1,316,053
Internal balances	243,680	(243,680)	-	-
Prepaid items	894,984	136,667	1,031,651	29,567
Inventory	358,181	1,128,130	1,486,311	202,427
Total Current Assets	48,887,850	8,660,715	57,548,565	15,096,756
Noncurrent Assets:				
Restricted Assets:				
Cash and cash equivalents	49,886,481	3,864,475	53,750,956	-
Investments	2,604,899	-	2,604,899	-
Net OPEB asset	-	-	-	1,536,823
Other Assets	145,094	-	145,094	-
Capital Assets:				
Nondepreciable capital assets	54,387,014	9,557,924	63,944,938	-
Depreciable capital assets, net	114,245,434	51,742,770	165,988,204	598,258
Total Noncurrent Assets	221,268,922	65,165,169	286,434,091	2,135,081
TOTAL ASSETS	270,156,772	73,825,884	343,982,656	17,231,837
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charges on refunding	-	3,705	3,705	-
Pension related items	6,843,370	-	6,843,370	2,310,355
OPEB related items	1,018,336	-	1,018,336	724,752
TOTAL DEFERRED OUTFLOWS OF RESOURCES	7,861,706	3,705	7,865,411	3,035,107
LIABILITIES				
Current Liabilities:				
Accounts payable	5,259,362	168,703	5,428,065	73,850
Retainage payable	552,201	-	552,201	-
Accrued interest payable	-	9,290	9,290	-
Accrued salaries and payroll taxes	1,322,059	83,453	1,405,512	-
Payroll withholdings payable	33,684	2,135	35,819	-
Other accrued expenses	-	-	-	623,984
Unearned revenue	277,091	5,059	282,150	-
Due to other governments	1,050,407	1,937,185	2,987,592	308,841
Claims payable	1,679,645	-	1,679,645	-
Compensated absences payable, current portion	5,851,159	129,212	5,980,371	122,787
Notes payable, current portion	-	230,971	230,971	-
Bonds payable, current portion	-	255,000	255,000	-
Intergovernmental agreement, current portion	200,000	-	200,000	-
Subscription payable, current portion	272,144	4,429	276,573	-
Leases payable, current portion	247,051	46,666	293,717	21,774
Total OPEB liability, current portion	15,887	-	15,887	-
Total Current Liabilities	16,760,690	2,872,103	19,632,793	1,151,236
Noncurrent Liabilities:				
Accrued interest payable	50,264	-	50,264	-
Customer deposits	-	1,157,602	1,157,602	-
Compensated absences payable	4,955,468	803,601	5,759,069	1,105,086
Notes payable	-	1,240,559	1,240,559	-
Bonds payable	-	933,105	933,105	-
Intergovernmental agreement	1,150,000	-	1,150,000	-
Subscriptions payable	612,232	9,268	621,500	-
Leases payable	604,322	46,865	651,187	43,364
Certificates of participation	2,777,000	-	2,777,000	-
Net pension liability	35,956,920	-	35,956,920	8,820,496
Total OPEB liability	3,494,973	-	3,494,973	-
Total Noncurrent Liabilities	49,601,179	4,191,000	53,792,179	9,968,946
TOTAL LIABILITIES	66,361,869	7,063,103	73,424,972	11,120,182
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows related to leases	342,961	667,793	1,010,754	-
Fair value change of derivatives	145,094	-	145,094	-
Pension related items	-	-	-	631,494
OPEB related items	4,184,444	-	4,184,444	1,061,255
TOTAL DEFERRED INFLOWS OF RESOURCES	4,672,499	667,793	5,340,292	1,692,749
NET POSITION				
Net investment in capital assets	163,137,553	58,537,536	221,675,089	533,120
Restricted for:				
Capital projects	56,673,720	2,706,873	59,380,593	-
Debt service	77,823	-	77,823	-
Program activities	2,573,257	-	2,573,257	-
Unrestricted	(15,478,243)	4,854,284	(10,623,959)	6,920,893
TOTAL NET POSITION	$ 206,984,110	$ 66,098,693	$ 273,082,803	$ 7,454,013

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Activities

For the Year Ended December 31, 2025

		Program Revenues		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
PRIMARY GOVERNMENT:				
Governmental Activities:				
General government	$ 23,242,918	$ 2,684,078	$ 23,225	$ 1,896,681
Judicial	9,874,010	2,686,298	4,702,189	-
Public safety	58,813,852	6,700,089	6,305,361	234,974
Public works	31,005,567	-	5,465	3,391,166
Health and welfare	770,296	-	73,550	-
Culture and recreation	4,177,604	1,904,317	-	-
Housing and development	4,734,859	-	-	2,175,513
Interest on long-term debt	142,264	-	-	-
Total Governmental Activities	132,761,370	13,974,782	11,109,790	7,698,334
Business-Type Activities:				
Water	8,443,331	8,960,468	-	8,451,385
Airport	2,006,833	1,353,636	-	-
Agriculture Center	106,731	-	-	-
Recycling	756,818	174,576	-	-
Total Business-Type Activities	11,313,713	10,488,680	-	8,451,385
Total - Primary Government	$ 144,075,083	$ 24,463,462	$ 11,109,790	$ 16,149,719
Component Unit:				
Floyd County Health Department	$ 22,304,800	$ 830,710	$ 22,055,062	$ -
Total - Component Unit	$ 22,304,800	$ 830,710	$ 22,055,062	$ -

GENERAL REVENUES:

Taxes:

Property

Sales

Insurance premium

Franchise

Beverage

Intangible

Hotel/Motel

Interest earned

Gain on disposal of capital assets

Contributions

Miscellaneous

Total General Revenues

Transfers

Total General Revenues and Transfers

Change in Net Position

NET POSITION - BEGINNING OF YEAR

NET POSITION - END OF YEAR

(Continued)

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Activities

For the Year Ended December 31, 2025

Net (Expense) Revenue and Changes in Net Position			
Primary Government			Component Unit
Governmental Activities	Business-Type Activities	Total	Floyd County Health Department
$ (18,638,934)	$ -	$ (18,638,934)	$ -
(2,485,523)	-	(2,485,523)	-
(45,573,428)	-	(45,573,428)	-
(27,608,936)	-	(27,608,936)	-
(696,746)	-	(696,746)	-
(2,273,287)	-	(2,273,287)	-
(2,559,346)	-	(2,559,346)	-
(142,264)	-	(142,264)	-
(99,978,464)	-	(99,978,464)	-
-	8,968,522	8,968,522	-
-	(653,197)	(653,197)	-
-	(106,731)	(106,731)	-
-	(582,242)	(582,242)	-
-	7,626,352	7,626,352	-
$ (99,978,464)	$ 7,626,352	$ (92,352,112)	$ -
$ -	$ -	$ -	$ 580,972
$ -	$ -	$ -	$ 580,972
$ 56,076,439	$ -	$ 56,076,439	$ -
34,234,453	-	34,234,453	-
5,829,691	-	5,829,691	-
501,622	-	501,622	-
369,404	-	369,404	-
482,590	-	482,590	-
243,286	-	243,286	-
958,522	263,233	1,221,755	108,604
-	19,414	19,414	-
-	520,680	520,680	-
344,096	-	344,096	1,091,651
99,040,103	803,327	99,843,430	1,200,255
632,268	(632,268)	-	-
99,672,371	171,059	99,843,430	1,200,255
(306,093)	7,797,411	7,491,318	1,781,227
207,290,203	58,301,282	265,591,485	5,672,786
$ 206,984,110	$ 66,098,693	$ 273,082,803	$ 7,454,013

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Balance Sheet

Governmental Funds

December 31, 2025

	General Fund	2023 SPLOST Fund	2017 SPLOST Fund	*(Previously Nonmajor)* Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
ASSETS						
Cash	$ 17,577,811	$ -	$ -	$ 5,046,556	$ 13,032,453	$ 35,656,820
Receivables (net of allowance for uncollectibles):						
Taxes	5,155,317	2,202,502	-	-	508,284	7,866,103
Accounts	506,345	-	-	-	71,805	578,150
Lease receivable	-	-	-	-	373,151	373,151
Accrued interest receivable	-	-	-	-	959	959
Due from other funds	962,292	-	-	335,136	5,821	1,303,249
Due from other governments	700,411	-	-	802,759	703,757	2,206,927
Inventory, at cost	333,584	-	-	-	24,597	358,181
Prepaid items	787,058	-	-	-	107,926	894,984
Restricted cash	-	12,634,600	35,819,246	-	1,432,635	49,886,481
Restricted investments	-	-	-	2,604,899	-	2,604,899
TOTAL ASSETS	$ 26,022,818	$ 14,837,102	$ 35,819,246	$ 8,789,350	$ 16,261,388	$ 101,729,904
LIABILITIES						
Accrued payables	$ 1,053,924	$ 360,463	$ 1,706,967	$ 1,327,877	$ 719,729	$ 5,168,960
Accrued salaries and payroll taxes	1,176,195	-	-	-	145,864	1,322,059
Payroll withholdings payable	29,944	-	-	-	3,740	33,684
Retainage payable	-	-	246,212	$ 305,989	-	552,201
Due to other governments	9,688	1,039,581	-	-	1,138	1,050,407
Unearned revenue	150,000	-	-	-	127,091	277,091
Due to other funds	238,046	84,715	114,955	-	783,063	1,220,779
TOTAL LIABILITIES	2,657,797	1,484,759	2,068,134	1,633,866	1,780,625	9,625,181
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	1,946,045	-	-	-	199,514	2,145,559
Deferred inflows related to leases	-	-	-	-	342,961	342,961
TOTAL DEFERRED INFLOWS OF RESOURCES	1,946,045	-	-	-	542,475	2,488,520
FUND BALANCES						
Nonspendable:						
Prepaid items	787,058	-	-	-	107,926	894,984
Inventory	333,584	-	-	-	24,597	358,181
Restricted:						
Metro task force	424,867	-	-	-	-	424,867
Supplemental juvenile services	41,696	-	-	-	-	41,696
Probation drug funds	307,167	-	-	-	-	307,167
Jail surcharge funds	333,557	-	-	-	-	333,557
Debt service	-	-	-	-	77,017	77,017
Law enforcement activities	449,347	-	-	-	391,058	840,405
Public safety activities	92,531	-	-	-	-	92,531
Emergency communication services	-	-	-	-	151,486	151,486
Law library operations	-	-	-	-	111,911	111,911
Capital construction	-	13,352,343	33,751,112	7,155,484	1,432,635	55,691,574
Participant fees	218,231	-	-	-	-	218,231
Committed:						
Public safety activities	-	-	-	-	9,292,161	9,292,161
Public works	-	-	-	-	1,960,860	1,960,860
Culture and recreation	-	-	-	-	388,637	388,637
Unassigned	18,430,938	-	-	-	-	18,430,938
TOTAL FUND BALANCES	21,418,976	13,352,343	33,751,112	7,155,484	13,938,288	89,616,203
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 26,022,818	$ 14,837,102	$ 35,819,246	$ 8,789,350	$ 16,261,388	$ 101,729,904

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Reconciliation of Total Governmental Fund Balances to
Net Position of Governmental Activities
December 31, 2025

TOTAL GOVERNMENTAL FUND BALANCES		$ 89,616,203
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.		
Cost	$ 537,038,541	
Less accumulated depreciation	(368,406,093)	168,632,448
Other long-term assets are not available to pay for current-period expenditures and therefore are deferred in the governmental funds.		
Property taxes		2,145,559
The health insurance fund is used by management to charge the costs of health insurance to the individual fund. The assets and liabilities of the health insurance fund is included in governmental activities in the Statement of Net Position.		58
Total OPEB liabilities and the related deferred outflows and the deferred inflows of resources are not due and payable in the current period and therefore not reported in the governmental funds.		
Deferred outflows of resources - OPEB related items	1,018,336	
Deferred inflows of resources - OPEB related items	(4,184,444)	
Total OPEB liability	(3,510,860)	(6,676,968)
Net pension liabilities and the related deferred outflows of resources and deferred inflows of resources are not expected to be liquidated with current available financial resources and therefore are not reported in the governmental funds.		
Deferred outflows of resources - pension related items	6,843,370	
Net pension liability	(35,956,920)	(29,113,550)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the governmental funds.		
Accrued interest	(50,264)	
Intergovernmental agreement	(1,350,000)	
Leases payable	(851,373)	
SBITAs	(884,376)	
Certificate of participation	(2,777,000)	
Compensated absences	(10,806,627)	
Workers compensation claims payable	(900,000)	(17,619,640)
NET POSITION OF GOVERNMENTAL ACTIVITIES		$ 206,984,110

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2025

	General Fund	2023 SPLOST Fund	2017 SPLOST Fund	2013 SPLOST Fund	*(Previously Nonmajor)* Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
REVENUES							
Taxes	$ 63,628,924	$ 22,379,451	$ -	$ -	$ -	$ 13,929,699	$ 99,938,074
Licenses and permits	277,690	-	-	-	-	-	277,690
Intergovernmental	5,306,135	-	-	-	5,409,488	5,778,922	16,494,545
Charges for services	6,051,442	-	-	-	-	5,498,790	11,550,232
Fines and forfeitures	1,790,152	-	-	-	-	163,763	1,953,915
Interest earned	530,451	341,130	1,522,206	-	157,489	489,104	3,040,380
Miscellaneous	272,121	-	-	-	-	343,934	616,055
TOTAL REVENUES	77,856,915	22,720,581	1,522,206	-	5,566,977	26,204,212	133,870,891
EXPENDITURES							
Current:							
General government	12,768,343	-	-	-	-	1,109	12,769,452
Judicial	9,570,286	-	-	-	-	210,218	9,780,504
Public safety	40,239,623	-	-	-	-	17,272,992	57,512,615
Public works	6,177,386	-	-	-	-	1,254,686	7,432,072
Health and welfare	451,360	-	-	-	-	-	451,360
Culture and recreation	1,291,270	-	-	-	-	5,029,005	6,320,275
Housing and development	1,097,645	-	-	-	-	7,375	1,105,020
Capital outlay	115,498	5,972,472	9,428,205	-	6,020,729	6,168,136	27,705,040
Intergovernmental	-	10,563,101	-	-	-	-	10,563,101
Debt service:							
Principal	325,960	-	-	-	155,349	282,318	763,627
Interest and fiscal charges	30,880	-	-	-	9,286	102,098	142,264
Issuance costs	137,510	-	-	-	-	-	137,510
TOTAL EXPENDITURES	72,205,761	16,535,573	9,428,205	-	6,185,364	30,327,937	134,682,840
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	5,651,154	6,185,008	(7,905,999)	-	(618,387)	(4,123,725)	(811,949)
OTHER FINANCING SOURCES (USES)							
Transfers in	1,642,934	-	-	-	923,026	5,366,126	7,932,086
Transfers out	(6,002,416)	-	-	-	(26,180)	(1,271,222)	(7,299,818)
Proceeds from sale of capital assets	156,178	-	-	-	-	13,689	169,867
Issuance of leases	48,979	-	-	-	158,130	-	207,109
Issuance of SBITAs	66,518	-	-	-	-	10,789	77,307
TOTAL OTHER FINANCING SOURCES (USES)	(4,087,807)	-	-	-	1,054,976	4,119,382	1,086,551
NET CHANGE IN FUND BALANCES	1,563,347	6,185,008	(7,905,999)	-	436,589	(4,343)	274,602
FUND BALANCES - JANUARY 1	19,855,629	7,167,335	41,657,111	402,016	-	20,259,510	89,341,601
Adjustment - change to reporting entity	-	-	-	(402,016)	6,718,895	(6,316,879)	-
FUND BALANCES - JANUARY 1, AS ADJUSTED	19,855,629	7,167,335	41,657,111	-	6,718,895	13,942,631	89,341,601
FUND BALANCES - END OF YEAR	$ 21,418,976	$ 13,352,343	$ 33,751,112	$ -	$ 7,155,484	$ 13,938,288	$ 89,616,203

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended December 31, 2025

NET CHANGES IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS		$ 274,602
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay in the current period.		
Depreciation expense	$ (13,468,602)	
Capital outlay	18,474,017	5,005,415
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.		
Donation of assets	152,706	
Net book value of capital assets disposed	(60,760)	91,946
Revenues in the statement of activities that do not provide current financial resources are reported as deferred inflows of resources in the governmental funds.		
Property taxes		(2,200,588)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Payment on leases	284,728	
Payment on SBITAs	278,899	
Intergovernmental agreement initiated with the City	200,000	
Issuance of SBITAs payable	(77,307)	
Issuance of leases payable	(207,109)	479,211
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.		
Change in compensated absences	1,343,560	
Change in total OPEB liability and deferred inflows/outflows of resources	20,266	
Change in workers compensation benefit	(200,000)	
Change in net pension liability and deferred inflows/outflows of resources	(4,244,662)	
Remeasurement of right-to-use assets and related liabilities	12,278	(3,068,558)
The health insurance fund is used by management to charge the costs of health insurance to the individual funds.		(888,121)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES		$ (306,093)

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

General Fund
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 60,068,725	$ 63,625,405	$ 63,628,924	$ 3,519
Licenses and permits	200,120	277,500	277,690	190
Intergovernmental	4,809,475	5,504,285	5,306,135	(198,150)
Charges for services	5,585,560	6,018,460	6,051,442	32,982
Fines and forfeitures	1,850,250	1,790,155	1,790,152	(3)
Interest earned	370,150	530,140	530,451	311
Miscellaneous	1,208,820	271,990	272,121	131
TOTAL REVENUES	74,093,100	78,017,935	77,856,915	(161,020)
EXPENDITURES				
Current:				
General government:				
Board of commissioners	287,115	249,250	248,442	808
County manager	1,366,270	1,423,675	1,420,006	3,669
Finance department	797,215	775,235	771,697	3,538
Purchasing department	309,060	274,900	271,917	2,983
Information technology	1,132,315	1,125,040	1,122,955	2,085
Human resources	934,845	959,495	958,894	601
Tax commissioner	1,292,205	1,282,960	1,280,287	2,673
Tax appraisers	1,516,310	1,459,120	1,454,937	4,183
Tax assessors	42,670	37,170	36,497	673
Facilities management	1,753,480	1,948,020	1,946,084	1,936
Engineering	376,890	378,455	377,440	1,015
Board of registrars	941,075	802,965	801,180	1,785
General services	1,830,330	2,099,670	2,078,007	21,663
Total general government	12,579,780	12,815,955	12,768,343	47,612
Judicial:				
Superior court	778,610	739,020	736,841	2,179
Superior court - Judge Niedrach	139,175	144,640	143,663	977
Superior court - Judge Johnson	145,100	144,030	141,646	2,384
Superior court - Judge Sparks	73,540	73,540	71,799	1,741
Superior court - Judge King	127,850	128,565	126,802	1,763
Mental health court	274,885	352,170	327,788	24,382
Clerk of superior court	1,677,065	1,650,370	1,648,861	1,509
District attorney	1,801,250	1,874,095	1,873,670	425
Victim witness program	254,485	321,265	320,796	469
Public defender	1,067,555	904,360	903,064	1,296
Magistrate court	738,200	754,700	753,025	1,675
Probate court	829,600	820,515	819,353	1,162
Juvenile court	1,329,890	1,312,580	1,310,419	2,161
Adult felony drug court	308,295	399,775	392,559	7,216
Total judicial	9,545,500	9,619,625	9,570,286	49,339

(Continued)

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

General Fund
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
Public safety:				
County police	$ 9,457,040	$ 9,831,200	$ 9,829,845	$ 1,355
Sheriff - county jail	16,244,360	16,463,295	16,462,344	951
Medical department - prisoners	4,092,275	4,002,275	3,998,330	3,945
County prison	8,603,470	9,043,320	9,041,771	1,549
Coroner	293,865	253,875	252,615	1,260
Interagency	18,500	18,500	18,078	422
HIDTA	140,900	261,715	123,373	138,342
PSCVRA	351,905	341,050	341,024	26
FCPD HEAT Grant	166,515	322,580	172,243	150,337
Total public safety	39,368,830	40,537,810	40,239,623	298,187
Public works:				
Public roads	6,208,490	6,179,965	6,177,386	2,579
Total public works	6,208,490	6,179,965	6,177,386	2,579
Health and welfare:				
Interagency - health	203,205	203,205	203,205	-
Interagency - welfare	227,660	235,225	235,221	4
Transportation for seniors	10,000	12,950	12,934	16
Total health and welfare	440,865	451,380	451,360	20
Culture and recreation:				
Library	1,291,270	1,291,270	1,291,270	-
Total culture and recreation	1,291,270	1,291,270	1,291,270	-
Housing and development:				
Cooperative extension	173,750	183,740	182,546	1,194
Economic development	265,950	491,225	491,223	2
Interagency - NWGA regional commission	60,800	61,515	61,512	3
Interagency - planning commission	257,000	214,500	214,167	333
Interagency - environmental office	125,000	125,000	125,000	-
Interagency - GIS	50,000	23,285	23,197	88
Total housing and development	932,500	1,099,265	1,097,645	1,620
Capital outlay	-	115,500	115,498	2
Debt service:				
Principal	-	8,425,965	325,960	8,100,005
Interest and fiscal charges	-	30,885	30,880	5
Issuance costs	-	137,510	137,510	-
Total debt service	-	8,594,360	494,350	8,100,010
TOTAL EXPENDITURES	70,367,235	80,705,130	72,205,761	8,499,369
EXCESS OF REVENUES OVER EXPENDITURES	3,725,865	(2,687,195)	5,651,154	8,338,349

(Continued)

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

General Fund
Statement of Revenues, Expenditures, and Changes in
Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
OTHER FINANCING SOURCES (USES)				
Transfers in	$ 1,668,365	$ 1,642,945	$ 1,642,934	$ (11)
Transfers out	(5,439,230)	(6,912,205)	(6,002,416)	909,789
Proceeds from sale of capital assets	45,000	156,165	156,178	13
Proceeds from bond issuance	-	8,100,000	-	(8,100,000)
Issuance of leases	-	48,975	48,979	4
Issuance of SBITAs	-	66,515	66,518	3
TOTAL OTHER FINANCING SOURCES (USES)	(3,725,865)	3,102,395	(4,087,807)	(7,190,202)
NET CHANGE IN FUND BALANCE	-	415,200	1,563,347	1,148,147
FUND BALANCE - BEGINNING OF YEAR	19,855,629	19,855,629	19,855,629	-
FUND BALANCE - END OF YEAR	$ 19,855,629	$ 20,270,829	$ 21,418,976	$ 1,148,147

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Net Position
Proprietary Funds
December 31, 2025

	Enterprise Funds			
	Water System	Other Enterprise Funds	Total	Health Insurance Fund
ASSETS				
Current Assets:				
Cash	$ 3,509,753	$ 38,477	$ 3,548,230	$ 498,376
Receivables (net of allowance for uncollectibles):				
Accounts	2,877,755	17,699	2,895,454	187,578
Leases	-	688,867	688,867	-
Due from other governments	262,599	244,448	507,047	22,941
Due from other funds	-	30,949	30,949	161,210
Prepaid items	82,960	53,707	136,667	-
Inventory	1,067,728	60,402	1,128,130	-
Total Current Assets	7,800,795	1,134,549	8,935,344	870,105
Noncurrent Assets:				
Restricted Assets:				
Customer deposits, cash and equivalents	1,157,602	-	1,157,602	-
Renewal and extension accounts, cash and equivalents	2,706,873	-	2,706,873	-
Capital Assets:				
Nondepreciable capital assets	6,262,005	3,295,919	9,557,924	-
Depreciable capital assets, net	45,458,859	6,283,911	51,742,770	-
Total Noncurrent Assets	55,585,339	9,579,830	65,165,169	-
TOTAL ASSETS	63,386,134	10,714,379	74,100,513	870,105
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charges on refunding	3,705	-	3,705	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	3,705	-	3,705	-
LIABILITIES				
Current Liabilities:				
Accounts payable	140,423	28,280	168,703	90,402
Accrued interest payable	9,167	123	9,290	-
Accrued salaries and payroll taxes	63,177	20,276	83,453	-
Payroll withholdings payable	1,598	537	2,135	-
Due to other governments	1,935,730	1,455	1,937,185	-
Due to other funds	10,552	264,077	274,629	-
Unearned revenue	-	5,059	5,059	-
Revenue bonds payable, current portion	255,000	-	255,000	-
Notes payable, current portion	230,971	-	230,971	-
Lease payable, current portion	-	46,666	46,666	-
Subscriptions payable, current portion	-	4,429	4,429	-
Compensated absences payable, current portion	93,798	35,414	129,212	-
Total Current Liabilities	2,740,416	406,316	3,146,732	90,402
Noncurrent Liabilities:				
Payable from restricted assets:				
Customer deposits	1,157,602	-	1,157,602	-
Total payable from restricted assets	1,157,602	-	1,157,602	-
Compensated absences payable	639,577	164,024	803,601	-
Claims payable	-	-	-	779,645
Notes payable from direct borrowings	1,240,559	-	1,240,559	-
Lease payable	-	46,865	46,865	-
Subscriptions payable	-	9,268	9,268	-
Revenue bonds payable	933,105	-	933,105	-
Total Noncurrent Liabilities	2,813,241	220,157	3,033,398	779,645
TOTAL LIABILITIES	6,711,259	626,473	7,337,732	870,047
DEFERRED INFLOWS				
Deferred inflows related to leases	-	667,793	667,793	-
TOTAL DEFERRED INFLOWS	-	667,793	667,793	-
NET POSITION				
Net investment in capital assets	49,064,934	9,472,602	58,537,536	-
Restricted for renewal and extension	2,706,873	-	2,706,873	-
Unrestricted	4,906,773	(52,489)	4,854,284	58
TOTAL NET POSITION	$ 56,678,580	$ 9,420,113	$ 66,098,693	$ 58

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2025

	Enterprise Funds			
	Water System	**Other Enterprise Funds**	**Total**	**Health Insurance Fund**
OPERATING REVENUES				
Charges for services (security for debt where applicable)	$ 8,905,489	$ 1,173,731	$ 10,079,220	$ 11,062,164
Rental fees	14,167	354,481	368,648	-
Other services	40,812	-	40,812	35,201
TOTAL OPERATING REVENUES	8,960,468	1,528,212	10,488,680	11,097,365
OPERATING EXPENSES				
Personnel services and employee benefits	2,465,040	879,433	3,344,473	-
Purchased and contractual services	994,028	365,274	1,359,302	1,325,172
Supplies	3,175,885	868,889	4,044,774	20,847
Depreciation	1,763,912	752,764	2,516,676	-
Claims	-	-	-	10,660,233
Other	(10,969)	2,631	(8,338)	-
TOTAL OPERATING EXPENSES	8,387,896	2,868,991	11,256,887	12,006,252
OPERATING INCOME (LOSS)	572,572	(1,340,779)	(768,207)	(908,887)
NON-OPERATING REVENUES (EXPENSES)				
Intergovernmental	-	520,680	520,680	-
Interest and fiscal charges	(55,435)	(1,391)	(56,826)	-
Interest earned	236,604	26,629	263,233	20,766
Gain (loss) on disposal of assets	20,362	(948)	19,414	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	201,531	544,970	746,501	20,766
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS AND TRANSFERS	774,103	(795,809)	(21,706)	(888,121)
Capital contributions - intergovernmental revenue	1,738,009	-	1,738,009	-
Capital contributions	6,713,376	-	6,713,376	-
Transfers in	125,000	287,760	412,760	-
Transfers out	(908,940)	(136,088)	(1,045,028)	-
CHANGE IN NET POSITION	8,441,548	(644,137)	7,797,411	(888,121)
NET POSITION - BEGINNING OF YEAR	48,237,032	10,064,250	58,301,282	888,179
NET POSITION - END OF YEAR	$ 56,678,580	$ 9,420,113	$ 66,098,693	$ 58

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2025

	Enterprise Funds			
	Water System	Other Enterprise Funds	Total	Health Insurance Fund
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers	$ 8,539,742	$ 1,301,471	$ 9,841,213	$ 11,257,537
Cash payments to employees for services	(2,550,368)	(864,252)	(3,414,620)	-
Cash payments for goods and services	(4,305,446)	(1,198,622)	(5,504,068)	(11,640,357)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	1,683,928	(761,403)	922,525	(382,820)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Intergovernmental revenues	-	520,680	520,680	-
Transfers from other funds	125,000	272,292	397,292	-
Transfers to other funds	(908,940)	(136,088)	(1,045,028)	-
Collection of lease receivable	-	25,633	25,633	-
NET CASH PROVIDED BY (USED IN) NON-CAPITAL FINANCING ACTIVITIES	(783,940)	682,517	(101,423)	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Payments on leases	-	(46,466)	(46,466)	-
Payments on subscriptions payable	-	(5,321)	(5,321)	-
Principal paid on notes payable	(226,569)	-	(226,569)	-
Principal paid on revenue bonds	(240,000)	-	(240,000)	-
Interest paid on debt	(97,611)	(1,433)	(99,044)	-
Payments for capital acquisitions	(3,672,398)	(30,996)	(3,703,394)	-
Proceeds from sale of capital assets	242,485	1,010	243,495	-
Intergovernmental revenue	1,738,009	-	1,738,009	-
NET CASH USED IN CAPITAL AND RELATED FINANCING ACTIVITIES	(2,256,084)	(83,206)	(2,339,290)	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	236,604	26,597	263,201	20,766
NET CASH PROVIDED BY INVESTING ACTIVITIES	236,604	26,597	263,201	20,766
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,119,492)	(135,495)	(1,254,987)	(362,054)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	8,493,720	173,972	8,667,692	860,430
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 7,374,228	$ 38,477	$ 7,412,705	$ 498,376
STATEMENT OF NET POSITION:				
Cash	$ 3,509,753	$ 38,477	$ 3,548,230	$ 498,376
Restricted assets, cash	3,864,475	-	3,864,475	-
Total assets	$ 7,374,228	$ 38,477	$ 7,412,705	$ 498,376

(Continued)

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2025

	Enterprise Funds			
	Water System	**Other Enterprise Funds**	**Total**	**Health Insurance Fund**
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES				
Operating income (loss)	$ 572,572	$ (1,340,779)	$ (768,207)	$ (908,887)
Adjustments:				
Depreciation	1,763,912	752,764	2,516,676	-
(Increase) decrease in assets:				
Accounts receivable	(184,992)	10,541	(174,451)	272,996
Due from other funds	-	-	-	(105,933)
Due from other governments	(262,599)	(189,409)	(452,008)	(6,891)
Prepaid items	(4,740)	(30,308)	(35,048)	-
Inventory	(1,767)	(10,613)	(12,380)	-
Increase (decrease) in liabilities and deferred inflows:				
Accounts payable	(160,119)	(15,718)	(175,837)	8,969
Customer deposits	26,865	-	26,865	-
Accrued salaries and payroll taxes	7,803	3,184	10,987	-
Payroll withholdings payable	(1,067)	502	(565)	-
Unearned revenue	-	(668)	(668)	-
Compensated absences payable	(92,064)	11,652	(80,412)	-
Claims payable	-	-	-	356,926
Deferred inflows related to lease	-	(31,481)	(31,481)	-
Due to other funds	1,203	78,716	79,919	-
Due to other governments and individuals	18,921	214	19,135	-
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	$ 1,683,928	$ (761,403)	$ 922,525	$ (382,820)
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES				
Transfer of assets from governmental activities	$ 6,713,376	$ -	$ 6,713,376	$ -
TOTAL NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES	$ 6,713,376	$ -	$ 6,713,376	$ -

FLOYD COUNTY, GEORGIA

Statement of Fiduciary Net Position
Custodial Funds
December 31, 2025

ASSETS		
Cash and cash equivalents	$	5,156,815
Taxes receivable		10,444,171
Receivables		333,614
TOTAL ASSETS	$	15,934,600
LIABILITIES AND NET POSITION		
LIABILITIES		
Due to others	$	2,700,969
Uncollected taxes		10,444,171
TOTAL LIABILITIES		13,145,140
NET POSITION		
Restricted:		
Individuals, organizations, and other governments		2,789,460
TOTAL NET POSITION		2,789,460
TOTAL LIABILITIES AND NET POSITION	$	15,934,600

See accompanying notes to the basic financial statements.

FLOYD COUNTY, GEORGIA

Statement of Changes in Fiduciary Net Position
Custodial Funds
For the Year Ended December 31, 2025

ADDITIONS	
Taxes	$ 124,631,050
Fines and fees	8,470,378
Interest income	106,944
TOTAL ADDITIONS	133,208,372
DEDUCTIONS	
Taxes and fees paid to other governments	128,063,305
Payments to others	4,288,520
TOTAL DEDUCTIONS	132,351,825
NET INCREASE IN FIDUCIARY NET POSITION	856,547
NET POSITION - BEGINNING OF YEAR	1,932,913
NET POSITION - END OF YEAR	$ 2,789,460

See accompanying notes to the basic financial statements.

NOTES TO THE FINANCIAL STATEMENTS

The notes to the financial statements are a required component of the basic financial statements of the County. The notes present required and essential information for the fair presentation of the statements that have not been disclosed on the face of the financial statements.

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Floyd County, Georgia (the County), was incorporated in 1917. The County operates under a Commissioner-Manager form of government. The County is governed by a board of five commissioners elected by the voters of the County.

Note 1 - Summary of Significant Accounting Policies

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting. For the year ended December 31, 2012, the County implemented GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements* which incorporated into the GASB's authoritative literature certain accounting and financial reporting guidance issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements.

The most significant of the County's accounting policies are described below.

1-A. Reporting Entity

The reporting entity is comprised of the primary government, component unit, and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the County consists of all funds, departments, boards, and agencies that are not legally separate from the County. For Floyd County, this entity includes the Merit Board, Board of Tax Assessors, Board of Elections, Water Department, and all departments and activities that are directly operated by the elected County officials.

Component unit is a legally separate organization for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization's governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organizations; (2) the County is legally entitled to or can otherwise access the organization's resources; (3) the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or (4) the County is obligated for the debt of the organization. Component unit also may include organizations that are fiscally dependent on the County in that the County approves the budget, levies their taxes, or issues their debt.

The component unit column included on the government-wide financial statements identify the financial data of the County's discretely presented component unit. It is reported separately to emphasize that it is legally separate from the County.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-A. Reporting Entity (Continued)

A brief description of the discretely presented component unit follows:

Floyd County Health Department (Health Department)

The Health Department provides health care services and health education to residents of Floyd County. The Health Department receives financial support from Floyd County, Georgia, the State of Georgia, and the Federal Government. The County Commission appoints a majority of the Board of Directors. The Health Department issued separately audited financial statements with a fiscal year ended June 30, 2025. Copies of these financial statements may be obtained from their administrative office at:

Floyd County Health Department
1304 Redmond Circle, Building 614
Rome, Georgia 30164

1-B. Basis of Presentation

The County's basic financial statements consist of government-wide statements, including a statement of net position and a statement of activities, and fund financial statements, which provide a more detailed level of financial information.

Government-Wide Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the County as a whole. The primary government and the component unit are presented separately within these financial statements with the focus on the primary government. Fiduciary activities are not included at the government-wide reporting level. Individual funds are not displayed but the statements distinguish governmental activities which are generally supported by taxes and County general revenues, from business-type activities which are generally financed in whole or in part with fees charged to external customers. The activity of the internal service fund (i.e., Health Insurance Fund) is eliminated to avoid duplicating revenues and expenses.

The statement of net position presents the financial position of the governmental and business-type activities of the County and the County's discretely presented component unit at year-end.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities and for each identifiable activity of the business-type activities of the County. Direct expenses are those that are specifically associated with a function and, therefore, clearly identifiable to that particular function. The County does not allocate indirect expenses to functions in the statement of activities.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation (Continued)

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services, which report fees and other charges to users of the County's services; (2) operating grants and contributions, which finance annual operating activities including restricted investment income; and (3) capital grants and contributions, which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which functions the revenues are *restricted*.

Taxes and other revenue sources not properly included with program revenues are reported as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable business-type activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements

During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at this more detailed level. Fund financial statements are provided for governmental, proprietary and fiduciary funds.

Major individual governmental and enterprise funds are reported in separate columns with composite columns for non-major funds. The internal service fund is presented in a single column on the face of the proprietary fund statements. Fiduciary fund financial statements, comprised of a statement of fiduciary net position and a statement of changes in fiduciary net position for custodial funds, are presented separately.

Fund Accounting

The County uses funds to maintain its financial records during the year. A fund is a fiscal and accounting entity with a self-balancing set of accounts. The County uses three categories of funds: governmental, proprietary, and fiduciary.

Governmental Funds

Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used and fund liabilities are assigned to the fund from which they will be liquidated.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation (Continued)

The following are the major governmental funds:

General Fund – The General Fund accounts for all financial resources except those required to be accounted for in another fund. The general fund balance is available to the County for any purpose, provided it is expended or transferred according to the general laws of Georgia.

2023 SPLOST Capital Projects Fund – This major capital projects fund is used to account for the acquisition and construction of major facilities and capital equipment funded by special purpose local option sales tax.

2017 SPLOST Capital Projects Fund – This major capital projects fund is used to account for the acquisition and construction of major facilities and capital equipment funded by special purpose local option sales tax.

Capital Projects Fund – This major capital projects fund is used to account for the acquisition and construction of major facilities and capital equipment.

Proprietary Funds

Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows. The County reports the following major proprietary fund:

Water System Fund

This major enterprise fund is used to account for the operations of the water distribution system.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-B. Basis of Presentation (Continued)

Additionally, the County reports the following fund types:

Special Revenue Funds – Special revenue funds account for revenue sources that are restricted or committed to expenditures for a specific purpose.

Capital Projects Funds – Capital projects funds account for the expenditures and proceeds from SPLOST as well as other local sources on projects throughout the County.

Enterprise Funds – Enterprise funds account for the charges for services and expenditures relating to the Agriculture Center, Recycling Center and Richard B. Russell Airport.

Debt Service Fund – Debt service funds account for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

Internal Service Fund – The internal service fund is used to account for the accumulation of resources to be used for health insurance costs, as the County is partially self-insured.

Fiduciary Funds – The County's fiduciary funds are custodial funds. Constitutional officers use these funds to temporarily hold assets on behalf of other governments and individuals, such as cash bonds, traffic fines and ad valorem and property taxes.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-C. Measurement Focus

Government-Wide Financial Statements

The government-wide financial statements are prepared using the economic resources measurement focus. All assets, deferred outflows of resources, liabilities, and deferred inflows of resources associated with the operation of the County are included on the statement of net position. The statement of activities reports revenues and expenses.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures, and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

Like the government-wide statements, all proprietary fund types and fiduciary funds are accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets, deferred outflows of resources, liabilities, and deferred inflows of resources associated with the operation of these funds are included on the statements of net position. The statements of changes in net position present increases (i.e., revenues) and decreases (i.e., expenses) in net position. The statements of cash flows provides information about how the County finances and meets the cash flow needs of its proprietary activities.

1-D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements, proprietary funds and fiduciary funds are prepared using the full accrual basis of accounting. At the fund reporting level, governmental funds use the modified accrual basis of accounting. Differences in the full accrual accounting and the modified accrual accounting arise in the recognition of revenue, in the recording of deferred revenue and in the presentation of expenses versus expenditures. Government-wide financial statements, proprietary funds and fiduciary funds (the custodial funds) use the economic resources measurement focus. Governmental funds utilize the current resources measurement focus.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-D. Basis of Accounting (Continued)

Revenues – Exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, the phrase "available for exchange transactions" means expected to be received within 60 days of year-end.

Revenues – Non-exchange Transactions

Non-exchange transactions in which the County receives value without directly giving equal value in return, include sales tax, property tax, grants, and donations. On an accrual basis, revenue from sales tax is recognized in the period in which the taxable sale takes place.

Revenue from property taxes is recognized in the fiscal year for which the taxes are levied (See Note 3 C). Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the County must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days for property taxes and one year for all other revenue) before it can be recognized under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property tax, sales tax, interest, and federal and state grants.

Unearned Revenue

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied in voluntary exchange transactions.

Expenses/Expenditures

On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Balance

1-E-1. Cash, Cash Equivalents, and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Balance (Continued)

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

State of Georgia law authorizes the County to invest in the following types of obligations:

- Obligations of the State of Georgia or of any other states
- Obligations of the United States Government
- Obligations fully insured or guaranteed by the government or governmental agency
- Obligations of any corporation of the government
- Prime bankers' acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund 1)
- Repurchase agreements
- Obligations of the other political subdivisions of the State of Georgia

Any investment or deposit in excess of the Federal Deposit Insurance Corporation (FDIC) insured amount must be collateralized by (a) 110% of an equivalent amount of State or U.S. obligations, or (b) participation in the State of Georgia Secure Deposit Program.

Georgia Fund 1, created by OCGA Section 36-83-8, is a stable asset value investment pool that follows Standard and Poor's criteria for AAAf rated money market funds and is regulated by the Georgia Office of the State Treasurer. The pool is not registered with the SEC as an investment company. The pool's primary objectives are safety of capital, investment income, liquidity, and diversification while maintaining principal ($1.00 per share value). The asset value is calculated weekly to ensure stability. The pool distributes earnings (net of management fees) on a monthly basis and determines participant's shares sold and redeemed based on $1.00 per share. The pool also adjusts the value of its investments to fair value as of year-end and the County's investment in the Georgia Fund 1 is reported at fair value. The County considers amounts held in Georgia Fund 1 as cash equivalents for financial statement presentation.

The County's nonparticipating interest-earning investment contracts are recorded at cost. The remaining investments are recorded at fair value. Increases or decreases in fair value during the year are recognized as a component of interest income.

1-E-2. Receivables

All trade and property tax receivables are reported net of an allowance for uncollectible. Unbilled water charges are accrued as receivables and revenue at December 31, 2025.

1-E-3. Interfund Balances

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as "interfund receivables/payables." These amounts are eliminated in the governmental and business-type activities columns of the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are reclassified and presented as internal balances.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Balance (Continued)

1-E-4. Consumable Inventories

On the government-wide financial statements, inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used (i.e., the consumption method).

On the fund financial statements, inventories of governmental funds are stated at cost while inventories of proprietary funds are stated at the lower of cost or market. For all funds, cost is determined on a first-in, first-out basis. The cost of inventory items is recorded as expenditures in the governmental fund types when consumed. Inventories of the proprietary funds are expensed when consumed.

1-E-5. Prepaid Items

Payments made to vendors for services that will benefit periods beyond December 31, 2025, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reported as nonspendable as this amount is not available for general appropriation.

1-E-6. Restricted Assets

All resources in excess of the required reserve are transferred to a separate account and are restricted to the construction of new capital facilities and other expenses as allowed by the System's bond resolutions. Any reimbursements from outside sources for these projects are restricted accordingly. The renewal and extensions funds in the enterprise funds are restricted for future project outlays.

The bond resolutions place restrictions on additional bond issues and contain certain accounting provisions.

1-E-7. Capital Assets

General capital assets, including right to use lease assets, are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds. The County reports these assets in the governmental activities column of the government-wide statement of net position but does not report these assets in the governmental fund financial statements. Capital assets, including right to use lease assets and subscription-based information technology arrangements, utilized by enterprise funds are reported both in the business-type activities column of the government-wide statement of net position and in the enterprise fund statement of net position.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Balance (Continued)

1-E-7. Capital Assets (Continued)

All capital assets, including right to use lease assets, are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their estimated acquisition values as of the date received. The County maintains a capitalization threshold of ten thousand dollars. The County's infrastructure consists of roads, bridges, water lines, detention ponds, and runways. Improvements to capital assets are capitalized.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

All reported capital assets and lease assets are depreciated/amortized except for land, right-of-ways, detention ponds, and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Infrastructure assets acquired prior to December 31, 1980, are included in the amounts reported. Depreciation/amortization is computed using the straight-line method over the following useful lives:

Description	Governmental Activities Estimated Lives	Business-Type Activities Estimated Lives
Buildings	10-50 years	10-50 years
Right-to-use buildings	10-50 years	10-50 years
Machinery and equipment	3-20 years	3-20 years
Right-to-use machinery and equipment	3-20 years	3-20 years
Improvements other than buildings	5-60 years	5-60 years
Infrastructure	5-60 years	5-60 years
Right-to-use infrastructure	5-60 years	5-60 years
Right-to-use subscription assets	5 years	5 years

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

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Balance (Continued)

1-E-8. Compensated Absences

The County recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by the employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled (for example paid in cash to the employee or applied to years of service for purposes of calculating retirement) during or upon separation of employment. Based on the criteria listed, two types of leave qualify for liability recognition for compensated absences – *vacation* and *sick leave*. The liability for compensated absences is reported as incurred in the government-wide and proprietary fund financial statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

Vacation
Vacation benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means.

Sick Leave
Sick leave benefits are accrued as a liability using the termination payment method. An accrual for earned sick leave is made to the extent that it is probable that the benefits will result in termination payments. The liability is based on the County's past experience of making termination payments.

The total compensated absence liability is reported on the government-wide financial statements. Proprietary funds report the total compensated liability in each individual fund at the fund reporting level. Governmental funds report the compensated absence liability at the fund reporting level only "*when due*."

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Balance (Continued)

1-E-9. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of these funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are "due for payment" during the current year. Bonds and leases are recognized as a liability in the governmental fund financial statements when due.

1-E-10. Leases and Subscription-Based Information Technology Arrangements

Leases and Subscription-Based Information Technology Arrangements

The County is a lessee for several pieces of machinery and equipment, infrastructure, a noncancelable building, and software. The County recognizes a lease and subscription liability and an intangible right to use lease and subscription asset in the government-wide financial statements.

At the commencement of a lease, the County initially measures the liability at the present value of payments expected to be paid during the agreement term. Subsequently, the liability is reduced by the principal portion of the payments made. The asset is initially measured as the initial amount of the liability, adjusted for payments made at or before the commencement date, plus certain initial direct costs. Subsequently, the asset is amortized on a straight-line basis over the shorter of the useful life of the asset or the agreement term.

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Balance (Continued)

1-E-10. Leases and Subscription-Based Information Technology Arrangements (Continued)

Key estimates and judgments related to the agreements include how the County determines (1) the discount rate it uses to discount the expected payments to present value, (2) agreement term, and (3) payments:

- The agreement term includes the noncancellable period of the agreement. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option prices that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease assets and liabilities if certain changes occur that are expected to significantly affect the amount of the lease liabilities.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor

The County is a lessor for noncancellable airport hangar leases, buildings, and land. The County recognizes a lease receivable and deferred inflows of resources at both the fund level and government-wide level of reporting.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments related to leases receivable include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments:

- The County uses the interest rate charged as the discount rate. When the interest rate charged is not specified, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.

- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease receivable are composed of fixed payments due to the County over the term of the lease and residual value guarantee payments that are fixed in substance.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Balance (Continued)

1-E-10. Leases and Subscription-Based Information Technology Arrangements (Continued)

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable and deferred inflows of resources.

1-E-11. Bond Premiums, Discounts, and Issuance Costs

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

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

1-E-12. Fund Balance

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

Fund Balance

Generally, fund balance represents the difference between the assets, 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 not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.
>
> ***Restricted*** – Fund balances are reported as restricted when they include amounts that can be spent only for the specific purposes stipulated by the constitution, external resource providers, or through enabling legislation.
>
> ***Committed*** – Fund balances are reported as committed when they include amounts that can be used only for the specific purposes determined by passage of a resolution by the Board.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Balance (Continued)

1-E-12. Fund Balance (Continued)

Assigned – Fund balances are reported as assigned when they include amounts intended to be used by the County for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. The resolution passed by the Board of Commissioners establishing the County's fund balance policy has delegated the Finance Director the authority to assign amounts to be used for specific purposes.

Unassigned – Fund balances are reported as unassigned as the residual classification for the County's General Fund and includes all spendable amounts not contained in the other classifications. The General Fund is the only fund which can report a positive unassigned fund balance.

Flow Assumptions

When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County's policy to use fund balance in the following order: (1) Committed, (2) Assigned, and (3) Unassigned.

Net Position

Net position represents the difference between assets, deferred outflow of resources, liabilities, and deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Amounts shown as net investment in capital assets are made up of capital asset costs, net of accumulated depreciation and outstanding debt used to acquire, construct, or improve the associated assets. Net position is reported as restricted when there are legal limitations or external restrictions imposed upon their use. All other net position is reported as unrestricted.

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

1-E-13. Operating Revenues and Expenses and Non-Operating Items

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

1-E-14. Contributions of Capital

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

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Balance (Continued)

1-E-15. Interfund Activity

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after the non-operating revenues/expenses section in proprietary funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

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

1-E-16. Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

1-E-17. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The County has one item that qualifies for reporting in this category which is the deferred charge on refunding reported in the government-wide and proprietary fund statements of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the financial statements 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 future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has several types of items that qualify for reporting in this category. One of these items arises only under a modified accrual basis of accounting and, accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The second item, which is reported at the government-wide statement of net position, is the fair value of the County's derivative. As the change in fair value occurs each year, the asset and deferred inflow are adjusted until the contract matures in 2028.

Note 1 - Summary of Significant Accounting Policies (Continued)

1-E. Assets, Deferred Outflows and Inflows of Resources, Liabilities, and Fund Balance (Continued)

1-E-17. Deferred Outflows/Inflows of Resources (Continued)

The County also has deferred inflows and outflows related to the recording of changes in its net pension liability and total OPEB liability. Certain changes in the net pension liability and total OPEB liability are recognized as expense over time instead of all being recognized in the year of occurrence. Experience gains or losses result from periodic studies by the County's actuary which adjust the net pension liability and total OPEB liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into expense over the expected remaining service lives of plan members. Changes in actuarial assumptions, which adjust the net pension liability and total OPEB liability, are also recorded as deferred outflows of resources or deferred inflows of resources and are amortized into expense over the expected remaining service lives of plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five-year period. Additionally, any contributions made by the County to the pension and OPEB plan before year-end but subsequent to the measurement date of the County's net pension liability and total OPEB liability are reported as deferred outflows of resources. These contributions will reduce the County's net pension liability and total OPEB liability in the next fiscal period.

1-E-18. Pension

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pension, and pension expense, information about the fiduciary net position of the Floyd County Defined Benefit Retirement 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.

Note 2 - Stewardship, Compliance, and Accountability

2-A. Budgetary Information

The County adopts an annual operating budget for the General Fund, each Special Revenue Fund, the Debt Service Fund, and each Capital Projects Fund. The budget resolution reflects the total of each department's appropriation in each fund.

The General Fund budget is adopted on a basis consistent with GAAP. Budgets for the Special Revenue Funds, the Debt Service Fund, and for the Capital Projects Funds are adopted on a basis consistent with GAAP.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the department level within each individual fund. Any change in total to a fund or departmental appropriation within a fund requires approval of the Board of Commissioners.

Note 2 - Stewardship, Compliance, and Accountability Policies (Continued)

2-A. Budgetary Information (Continued)

Either the County Manager or Finance Director/Comptroller may approve budget transfers within departments. During the year, the Board of Commissioners approved budget revisions. All unexpended annual appropriations lapse at year-end.

Note 3 - Detailed Notes on All Funds

3-A. Deposits and Investments

3-A-1. Credit Risk

The County does not have a formal policy to address credit risk aside from adherence to State statutes for investments. 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. As of December 31, 2025, the County's investment in Georgia Fund 1 was rated AAAf by Standard & Poor's.

At December 31, 2025, the County had the following investments:

Investment	Maturities		Balance
Guaranteed Investment Contract	June 1, 2028	$	2,604,899
Georgia Fund 1	51 days		2,936
Total		$	2,607,835
Reconciliation of Investments per Financial Statements			
Investments, restricted		$	2,604,899
Georgia Fund 1 (included with cash and cash equivalents)			2,936
Total		$	2,607,835

The County's investment practices have been to invest available funds locally mainly through money market accounts or through the State's investment pool (Georgia Fund 1). The guaranteed investment contract represents funds invested through the Georgia Municipal Association's lease purchase pool program of which the County is a participant.

3-A-2. Interest Rate Risk

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

Note 3 - Detailed Notes on All Funds (Continued)

3-A. Deposits and Investments (Continued)

3-A-3. Custodial Credit Risk – Deposits

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government 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's policy is to comply with the State statutes which require all deposits to be collateralized by depository insurance or pledged securities. Amounts that exceed standard depository insurance limits are required to be collateralized either (1) individually by the financial institutions through pledged obligations of the U.S. Government, obligations backed by the full faith and credit of the U.S. Government, obligations of the State of Georgia or other states, or obligations of counties, municipalities, or public authorities of the State of Georgia, or (2) participation in the State of Georgia Secure Deposit Program. As of December 31, 2025, the County had deposits with two financial institutions collateralized by the State of Georgia Secure Deposit Program, which is administered by the Office of the State Treasurer, and requires participating banks holding deposits of public funds to pledge collateral at varying rates depending on the tier assigned by the State. Additionally, the County had certificates of deposits with other financial institutions that were collateralized by pledged securities, as defined above, such that all of the County's deposits with financial institutions as of December 31, 2025, were insured and/or collateralized as required by State statutes.

3-A-4. Custodial Credit Risk – Investments

As an external investment pool, Georgia Fund 1 is not required to disclose custodial credit risk. The Guaranteed Investment Contracts are not exposed to custodial credit risk because they are direct contractual investments and are not securities.

3-A-5. Fair Value Measurements

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

As of December 31, 2025, the County did not have any recurring fair value measurements. The Georgia Fund 1 is an investment pool that does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the County does not disclose the investment in the Georgia Fund 1 within the fair value hierarchy. The County's interest rate swap agreement is classified as an other asset in the statement of net position and is valued at fair value. The fair value of the interest rate swap agreement is classified as Level 2 on the fair value hierarchy and is valued using an option-adjusted discount cash flow model. The fair value at December 31, 2025, is $145,094. The Guaranteed Investment Contract is a nonparticipating interest-earning investment contract and, accordingly, is recorded at cost.

Note 3 - Detailed Notes on All Funds (Continued)

3-B. Receivables

Receivables at December 31, 2025, consisted of taxes, interest, accounts (billings for user charges, including unbilled utility receivables), and intergovernmental receivables arising from grants. Receivables and payables are recorded on the County's financial statements to the extent that the amounts are determined to be material and substantiated not only by supporting documentation, but also by a reasonable, systematic method of determining their existence, completeness, valuation, and in the case of receivables, collectability.

Receivables at December 31, 2025, consist of the following:

Primary Government:	Taxes	Accounts	Allowance for Uncollectibles	Net Receivables
General Fund	$ 5,588,091	$ 506,345	$ (432,774)	$ 5,661,662
2023 SPLOST Fund	2,202,502	-	-	2,202,502
Other Governmental Funds	554,245	71,805	(45,961)	580,089
Water System Fund	-	3,623,513	(745,758)	2,877,755
Other Enterprise Funds	-	17,699	-	17,699
Health Insurance Fund	-	187,578	-	187,578
Total	$ 8,344,838	$ 4,406,940	$ (1,224,493)	$ 11,527,285

Lease Receivable – Primary Government

The County has entered into lease agreements with various third-parties whereby the County leases airport hangars, buildings, and land. The total amount of deferred inflows of resources, including lease revenue and interest revenue, recognized during the fiscal year ended December 31, 2025 was $209,050. At December 31, 2025, the County's receivable for lease payments was $1,062,018. Also, the County has a deferred inflow of resources in the amount of $1,010,754, associated with this lease that will be recognized over the initial lease terms that end on various dates through December of 2050.

Note 3 - Detailed Notes on All Funds (Continued)

3-B. Receivables (Continued)

Amounts due from other governments at December 31, 2025, are broken down as follows:

Primary Government	2025
General Fund	
State of Georgia	$ 221,491
Floyd County Board of Education	193,897
U.S. Government	131,944
City of Rome	112,164
Polk County, Georgia	14,456
Bartow County Georgia	18,500
Rome Floyd Library	5,829
Rome Floyd Development Authority	2,093
Other Government	37
Total General Fund	700,411
Capital Projects Fund	
U.S. Government	696,926
State of Georgia	105,833
Total Capital Projects Fund	802,759
Other Governmental Funds	
Solid Waste	
State of Georgia	2,801
Fire	
State of Georgia	7,046
E911 Fund	
State of Georgia	333,698
Debt Service	
City of Rome	266,400
Emergency Management Fund	
U.S. Government	40,079
City of Rome	13,899
State of Georgia	304
Recreation Department Fund	
City of Rome	35,594
800 MHz Communication Fund	
Floyd County Board of Education	3,936
Total Other Governmental Funds	703,757

Note 3 - Detailed Notes on All Funds (Continued)

3-B. Receivables (Continued)

Primary Government (Continued)	2025
Internal Service Fund	
Health Insurance Fund	
Rome Floyd Development Authority	$ 22,941
Total Internal Service Fund	22,941
Total Governmental Activities	
Enterprise Funds	
Water Fund	
State of Georgia	461
U.S. Government	262,138
Recycling Center	
City of Rome	244,448
Total Business-type Activities	507,047
Total Primary Government	$ 2,736,915

3-C. Property Taxes

The Board of Commissioners levies property taxes by or about July 24th of each year. Property taxes attach as an enforceable lien on property as of March 17th. Property taxes are billed on or about August 20th of each year and are due and payable on or about November 17th. The County bills and collects its own property taxes and also collects property taxes for the Floyd County Board of Education, the City of Rome, and the State of Georgia. Collection of the County's taxes, and for the other government agencies, is the responsibility of the Tax Commissioner's Office, which is accounted for in a custodial fund. County property tax revenues at the fund reporting level are recognized when levied to the extent that they result in current receivables (i.e., collectible in 60 days). For 2025, property taxes were levied August 12, 2025, and were due November 17, 2025.

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets

Capital asset activity for the year ended December 31, 2025, was as follows:

Governmental activities:	**Balance 12/31/2024**	**Additions**	**Deductions**	**Transfers**	**Balance 12/31/2025**
Capital assets not being depreciated:					
Land	$ 35,783,441	$ -	$ -	$ -	$ 35,783,441
Construction in progress	14,797,308	13,739,642	-	(9,933,377)	18,603,573
Total capital assets not being depreciated	50,580,749	13,739,642	-	(9,933,377)	54,387,014
Capital assets being depreciated/amortized:					
Buildings	122,604,610	561,002	-	2,336,285	125,501,897
Machinery and equipment	53,032,974	2,211,725	(2,022,821)	-	53,221,878
Right-to-use lease machinery and equip	919,127	208,110	(100,266)	-	1,026,971
Right-to-use subscription asset	1,628,455	98,453	(81,393)	-	1,645,515
Improvements other than buildings	11,294,133	1,807,791	-	7,597,092	20,699,016
Infrastructure	280,058,245	-	-	-	280,058,245
Right-to-use infrastructure	498,005	-	-	-	498,005
Total capital assets being depreciated/amortized	470,035,549	4,887,081	(2,204,480)	9,933,377	482,651,527
Total capital assets	520,616,298	18,626,723	(2,204,480)	-	537,038,541
Accumulated depreciation/amortization:					
Buildings	64,944,883	3,085,745	-	-	68,030,628
Machinery and equipment	40,395,743	3,012,518	(1,995,665)	-	41,412,596
Right-to-use lease machinery and equip	390,230	251,443	(100,266)	-	541,407
Right-to-use subscription asset	514,058	289,772	(47,789)	-	756,041
Improvements other than buildings	6,634,509	501,094	-	-	7,135,603
Infrastructure	244,160,574	6,286,816	-	-	250,447,390
Right-to-use infrastructure	41,214	41,214	-	-	82,428
Total accumulated depreciation/amortization	357,081,211	13,468,602	(2,143,720)	-	368,406,093
Total capital assets, being depreciated/amortized, net	112,954,338	(8,581,521)	(60,760)	9,933,377	114,245,434
Governmental activities capital assets, net	$ 163,535,087	$ 5,158,121	$ (60,760)	$ -	$ 168,632,448

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets (Continued)

Business-type activities:	**Balance 12/31/2024**	**Additions**	**Deductions**	**Balance 12/31/2025**
Capital assets not being depreciated:				
Land	$ 3,806,326	$ -	$ -	$ 3,806,326
Construction in progress	4,165,807	9,225,858	(7,640,067)	5,751,598
Total capital assets not being depreciated	7,972,133	9,225,858	(7,640,067)	9,557,924
Capital assets being depreciated/amortized:				
Buildings	3,619,049	-	-	3,619,049
Right-to-use lease buildings	274,399	-	-	274,399
Right-to-use subscriptions	27,912	-	(1,484)	26,428
Machinery and equipment	5,821,149	387,248	(336,950)	5,871,447
Infrastructure	82,941,988	802,553	7,587,185	91,331,726
Total capital assets being depreciated/amortized	92,684,497	1,189,801	7,248,751	101,123,049
Total capital assets	100,656,630	10,415,659	(391,316)	110,680,973
Accumulated depreciation/amortization:				
Buildings	2,416,958	75,497	-	2,492,455
Right-to-use lease buildings	136,767	45,878	-	182,645
Right-to-use subscriptions	9,167	4,617	(636)	13,148
Machinery and equipment	3,258,312	461,026	(167,709)	3,551,629
Infrastructure	41,210,744	1,929,658	-	43,140,402
Total accumulated depreciation/amortization	47,031,948	2,516,676	(168,345)	49,380,279
Total capital assets, being depreciated, net	45,652,549	(1,326,875)	7,417,096	51,742,770
Business-type activities capital assets, net	$ 53,624,682	$ 7,898,983	$ (222,971)	$ 61,300,694

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets (Continued)

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

Invested in Capital Assets	Governmental Activities	Business-type Activities	Total
Capital assets, nondepreciable	$ 54,387,014	$ 9,557,924	$ 63,944,938
Capital assets, depreciable/amortizable, net	114,245,434	51,742,770	165,988,204
Bonds payable	-	(1,188,105)	(1,188,105)
Leases payable	(851,373)	(93,531)	(944,904)
SBITA payable	(884,376)	(13,697)	(898,073)
Notes payable from direct borrowings	-	(1,471,530)	(1,471,530)
Certificates of participation	(2,777,000)	-	(2,777,000)
Unspent proceeds from debt	2,604,899	-	2,604,899
Capital related deferred outflows	-	3,705	3,705
Capital related payables	(3,587,045)	-	(3,587,045)
	$ 163,137,553	$ 58,537,536	$ 221,675,089

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

Governmental activities:	
General government	$ 1,672,429
Judicial	162,562
Public safety	3,705,999
Public works	7,039,187
Health and welfare	339,202
Culture and recreation	549,223
Total depreciation/amortization expense - governmental activities	$ 13,468,602
Business-type activities:	
Water system	$ 1,763,912
Richard B. Russell Airport	557,811
Recycling center	194,953
Total depreciation/amortization expense - business-type activities	$ 2,516,676

Note 3 - Detailed Notes on All Funds (Continued)

3-D. Capital Assets (Continued)

Component Unit

Floyd County Health Department	**Balance 12/31/2024**	**Additions**	**Deductions**	**Balance 12/31/2025**
Capital assets being depreciated:				
Machinery and equipment	$ 1,381,502	$ 53,688	$ -	$ 1,435,190
Right-to-use lease assets	109,182	9,565	(4,869)	113,878
Total capital assets being depreciated	1,490,684	63,253	(4,869)	1,549,068
Accumulated depreciation:				
Machinery and equipment	803,805	97,654	-	901,459
Right-to-use lease assets	30,527	23,693	(4,869)	49,351
Total accumulated depreciation and amortization:	834,332	121,347	(4,869)	950,810
Floyd County Health Department	$ 656,352	$ (58,094)	$ -	$ 598,258

3-E. Interfund Balances and Transfers

Interfund balances at December 31, 2025, consisted of amounts representing charges for services or reimbursable expenditures. These remaining balances resulted from the time lag between the dates that (1) interfund goods or services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting period, and (3) payments between funds are made. The County expects to repay all interfund balances within one year. Interfund balances at December 31, 2025, consisted of the following:

	Payable to:					
	General Fund	**Capital Projects Fund**	**Non-major Enterprise Funds**	**Non-major Gov. Funds**	**Insurance Fund**	**Total**
Payable from:						
General Fund	$ -	$ 76,946	$ -	$ -	$ 161,100	$ 238,046
2017 SPLOST Fund	-	109,134	-	5,821	-	114,955
2023 SPLOST Fund	-	84,715	-	-	-	84,715
Non-major Gov. Funds	694,080	58,034	30,949	-	-	783,063
Water System Fund	10,442	-	-	-	110	10,552
Non-major Enterprise Funds	257,770	6,307	-	-	-	264,077
Total	$ 962,292	$ 335,136	$ 30,949	$ 5,821	$ 161,210	$ 1,495,408

Note 3 - Detailed Notes on All Funds (Continued)

3-E. Interfund Balances and Transfers (Continued)

Interfund transfers for the year ended December 31, 2025, consisted of the following:

	Transfer to:					
	General Fund	Capital Projects Fund	Non-major Gov-Funds	Water System Fund	Non-major Ent. Funds	Total
Transfer from:						
General Fund	$ -	$ 801,209	$ 5,098,358	$ -	$ 102,849	$ 6,002,416
Capital Projects Fund	-	-	26,180	-	-	26,180
Non-major Gov. Funds	622,764	96,959	241,588	125,000	184,911	1,271,222
Water System Fund	908,940	-	-	-	-	908,940
Non-major Ent. Funds	111,230	24,858	-	-	-	136,088
Total	$ 1,642,934	$ 923,026	$ 5,366,126	$ 125,000	$ 287,760	$ 8,344,846

Transfers are used to report revenues from the fund that statute or budget requires to collect them, to the fund that statute or budget requires to expend them and unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; to provide additional resources for current operations or debt service; and to return money to the fund from which it was originally provided once a project is completed. All County transfers either occur on a regular basis or are consistent with the purpose of the fund making the transfer.

Note 3 - Detailed Notes on All Funds (Continued)

3-F. Intergovernmental Agreement

During the 2008 fiscal year, the County entered into a financed purchase agreement with the Rome-Floyd Development Authority (RFDA) for the financing of the construction of the Forum Parking Deck in the amount of $3,940,000 for 25 years at 4.5% to 5%. In December of 2014, the RFDA refunded a portion of the original tax-exempt bonds underlying the financed purchase transaction and thus the County's financed purchase was refinanced to reflect the partial refunding. Effective January 1, 2023, the County transferred their share of the Forum Parking Deck along with the finance purchase agreement to the City of Rome. Also, in the agreement the County is required to make five annual payments of $200,000 followed by five annual payments of $150,000. There is no interest associated with this intergovernmental payable.

Annual debt service requirements on the intergovernmental payable outstanding, as of December 31, 2025, were as follows:

Year	Principal	Interest	Total
2026	$ 200,000	$ -	$ 200,000
2027	200,000	-	200,000
2028	200,000	-	200,000
2029	150,000	-	150,000
2030	150,000	-	150,000
2031-2033	450,000	-	450,000
Total	$ 1,350,000	$ -	$ 1,350,000

Note 3 - Detailed Notes on All Funds (Continued)

3-G. Compensated Absences

Employees earn annual leave at the rate of 6 days per year for the first year of service up to a maximum of 21 days per year after fifteen years of service. There is no requirement that annual leave be taken annually, but the maximum permissible accumulation is 60 days. Any annual leave accumulated over 480 hours rolls into sick leave each pay period. At termination, employees are paid for any accumulated annual leave. Employees earn sick leave at the rate of 12 days per year. There is no maximum accumulation. At termination, employees with ten or more years of service and employed prior to January 1, 1983, are paid for all sick leave accumulated at January 1, 1983, or the amount at termination, whichever is less. Persons employed after January 1, 1983, and before April 18, 1988, with 10 or more years of service shall be paid a maximum of 90 days of unused leave at termination, with the balance credited as service for the purpose of computing retirement. All other sick pay is accumulated and in accordance with GASB Statement No. 101 and an estimate for the time to be used during employment has been accrued in the government-wide financial statements.

3-H. Long-Term Debt

Primary Government Bonds

The following is a summary of the outstanding long-term bond issues at December 31, 2025:

Year Issued	Purpose	Interest Rate (%)	Interest Dates	Issue Date	Maturity Date	Authorized and Issued	Retired	Outstanding 12/31/2025
2019	Water refunding issue	3.00	05/01, 11/01	7/31/2019	11/1/2029	$ 2,630,000	$ 1,530,000	$ 1,100,000

On July 17, 2019, the County's Water System issued water revenue bonds totaling $2,630,000 with an interest rate of 3.00% to repay the County's outstanding 2010 Water Revenue Bonds as well as the County's 2005 Georgia Environmental Finance Authority (GEFA)'s notes payable of $4,320,000 and $374,310, respectively. The bonds were issued with a premium of $467,877 as well as a deferred loss of $19,673. The County's obligations are payable solely from the net revenues of the Water System. The Series 2019 bonds contain (1) a provision that in an event of default, the timing of repayment of outstanding amounts become immediately due if pledged revenues during the year are less than 110% of debt service coverage due in the following year and (2) a provision that if the County is unable to make payment, outstanding amounts are due immediately.

Notes Payable from Direct Borrowing

On January 6, 2014, the County entered into a loan agreement with GEFA to borrow funds for a water system project consisting of well rehabilitation, treatment plant improvements, and interconnection with a neighboring system. Project activities were completed in 2015 and the total loan balance of $2,931,405 was finalized and the County commenced repayment in July 2015. The loan bears interest at 1.93% and is payable in 180 equal monthly installments of $18,770 until maturity on June 1, 2030. Starting July 1, 2020, GEFA changed its loan agreements to include a 6-month interest free forbearance due to the COVID-19 pandemic. This changed the maturity date to December 1, 2030.

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-Term Debt (Continued)

On June 16, 2017, the County entered into a loan agreement with GEFA to borrow funds for a water system project consisting of extending water lines into an area that previously had no water service. Project activities were completed in 2019 and the total loan balance of $531,707 was finalized and the County commenced repayment in October 2019. The loan bears interest at 1.89% and is payable in 240 equal monthly installments of $2,662. Starting July 1, 2020, GEFA changed its loan agreements to include a 6-month interest free forbearance due to the COVID-19 pandemic. This changed the maturity date to March 1, 2040.

Annual debt service requirements to amortize all obligations outstanding, as of December 31, 2025, were as follows:

	Governmental Activities		
	Certificates of Participation		
Year	Principal	Interest	Total
2026	$ -	$ 131,908	$ 131,908
2027	-	131,908	131,908
2028	2,777,000	65,954	2,842,954
Total	$ 2,777,000	$ 329,770	$ 3,106,770

	Business-Type Activities			Business-Type Activities		
	Revenue Bonds			Notes Payable from Direct Borrowings		
Year	Principal	Interest	Total	Principal	Interest	Total
2026	$ 255,000	$ 55,000	$ 310,000	$ 230,971	$ 26,209	$ 257,180
2027	270,000	42,250	312,250	235,459	21,722	257,181
2028	280,000	28,750	308,750	240,033	17,148	257,181
2029	295,000	14,750	309,750	244,697	12,484	257,181
2030-2034	-	-	-	360,824	24,142	384,966
2035-2039	-	-	-	151,586	8,147	159,733
2040	-	-	-	7,960	24	7,984
Total	$ 1,100,000	$ 140,750	$ 1,240,750	$ 1,471,530	$ 109,876	$ 1,581,406

Certificates of Participation

In June 1998, the County entered into a lease pool agreement with the Georgia Municipal Association (the Association). The funding of the lease pool was provided by the issuance of $150,126,000 Certificates of Participation by the Association. The Association passed the net proceeds through to the participating municipalities with the County's participation totaling $2,777,000. The lease pool agreement with the Association provides that the County owns their portion of the assets invested by the pool and is responsible for the payment of their portion of the principal and interest of the Certificates of Participation. The principal is due in a lump sum payment on June 1, 2028. Interest is payable at a rate of 4.75% each year. The County draws from the investment to lease equipment from the Association. The lease pool agreement requires the County to make lease payments back into its investment account to fund the principal and interest requirements of the 1998 GMA Certificates of Participation.

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-Term Debt (Continued)

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

In the unlikely event that the Swap Counterparty becomes insolvent, or fails to make payments as specified in the Swap Agreement, the County would be exposed to credit risk in the amount of the Swap’s fair value. To minimize this risk, the County executed this agreement with counterparties of appropriate credit strength, with the counterparty being rated Aa3 by Moody’s. At December 31, 2025, the floating rate being paid by the County is 3.62% and the fair value of this agreement is $145,094, a increase of $12,508 from the fair value at the end of the previous fiscal year. The fair value of the hedge was determined using settlement prices at the end of the day on December 31, 2025, based on the derivative contract. This fair value is reported with other assets in the statement of net position. As this derivative is an effective hedge, qualifying for hedge accounting, the inflow from the hedge (any change in fair value from inception until fiscal year end) is deferred and reported as a deferred inflow of resources in the statement of net position.

Lease Liabilities

As of December, 31 2025, Floyd County, GA had 10 active leases. The leases have payments that range from $1,776 to $78,113 and interest rates that range from 0.4266% to 3.5290%. As of December 31, 2025, the total combined value of the lease liability is $944,904 of which $851,373 is governmental activities and $93,531 is business-type activities. The combined value of the right to use asset, as of December 31, 2025, of $1,799,375 of which $1,524,976 is governmental activities and $274,399 is business-type activities with accumulated amortization of $806,480 of which $623,835 is governmental activities and $182,645 is business-type activities is included within the right-to-use lease capital assets. The leases had $610 of Variable Payments and $19,698 of Other Payments, not included in the Lease Liability, within the Fiscal Year.

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-Term Debt (Continued)

Lease	Lease Start Date	Lease End Date
Warehouse - 412 Lavender Drive	01/01/2022	12/31/2027
Sharp - BHP	01/01/2023	01/02/2028
SOS Canon Copiers	03/01/2023	02/28/2027
Sharp - BHP Wells Fargo	04/03/2023	04/02/2027
Ontario 2023 Lease Agreement L10213	11/01/2023	11/01/2027
Ontario 2023 Lease Agreement L10214	11/01/2023	11/01/2027
Ontario 2024 Lease Agreement L10241	07/01/2024	06/30/2028
Ontario 2025 Lease Agreement L10270	09/01/2025	08/31/2029
Communications - American Tower (Old River Road)	01/01/2024	01/31/2036
SOS Canon Copiers - DA addendum	11/11/2024	11/10/2028

Annual debt service requirements to maturity for lease liabilities for the County's governmental-type activities are as follows:

Year Ending December 31,	Principal	Interest	Total
2026	$ 247,051	$ 21,746	$ 268,797
2027	187,792	15,350	203,142
2028	77,932	10,374	88,306
2029	38,918	8,327	47,245
2030	41,614	7,286	48,900
2031 - 2035	253,222	18,177	271,399
2036	4,844	10	4,854
	$ 851,373	$ 81,270	$ 932,643

Annual debt service requirements to maturity for lease liabilities for the County's business-type activities are as follows:

Year Ending December 31,	Principal	Interest	Total
2026	$ 46,666	$ 308	$ 46,974
2027	46,865	108	46,973
	$ 93,531	$ 416	$ 93,947

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-Term Debt (Continued)

Subscription Payables

As of December 31, 2025, the County had 54 active subscriptions. The subscriptions have payments that range from $0 to $46,680 and interest rates that range from 2.2740% to 3.8040%. As of December 31, 2025, the total combined value of the subscription liability is $898,073 of which $884,376 is governmental activities and $13,697 is business-type activities. The total combined value of the short-term subscription liability is $276,573. The combined value of the right to use asset, as of December 31, 2025 was $1,671,943 of which $1,645,515 is governmental activities and $26,428 is business-type activities with accumulated amortization of $769,189 of which $756,041 is governmental activities and $13,148 is business-type activities is included within the right-to-use subscription activities table found below. The subscriptions had $8,320 of Variable Payments and $0 of Other Payments, not included in the Subscription Liability, within the Fiscal Year.

Subscription	Subscription Start Date	Subscription End Date
Airport - Atlas FBO Software	1/1/2023	12/31/2028
Airport - Tucows Domain Hosting russsellregionalairport.com	8/8/2024	8/7/2030
Board of Commissioners - Open Platform Suite	1/1/2023	2/15/2030
Clerk of Superior Court - Cott Systems	1/1/2023	8/31/2028
County Manager - Adobe	1/28/2023	1/27/2029
County Manager - Municode Web Premium	1/1/2023	2/28/2030
County Manager - Next Request	1/1/2023	1/11/2029
DebtBook Platform	1/1/2023	12/31/2030
District Attorney - LexisNexis	1/1/2023	5/31/2027
E911 - Adobe	1/1/2023	10/23/2029
E911 - CAD CLQ Location and Image Retrieval	1/1/2023	2/13/2029
Elections - Adobe	11/1/2023	10/31/2029
Elections- Canva Pro	11/2/2023	11/1/2029
Engineering - Civil 3D Subscription	1/1/2023	9/15/2029
Facilities - Novo Solutions	7/1/2023	6/30/2029
Finance - Adobe	2/27/2023	9/26/2029
Finance - Canva Pro	1/1/2023	8/16/2029
Finance - ClearGov Digital Budget Book	1/2/2023	1/1/2031
HR - Adobe (Sept. Customer # 562580810	9/3/2024	9/2/2030
HR - ApplicantStack Recruit + Onboard	1/1/2023	1/26/2027
IT - Cylance 2024-2026	1/16/2024	1/15/2027
IT - Tucows Domain Hosting floydcountyga.com	1/1/2023	4/17/2029
Juvenile Court - Quickbooks	1/1/2023	11/1/2029
Law Library - LexisNexis 424TR9JXJ	1/1/2023	5/31/2027
Law Library - Westlaw Proflex (Thomson Reuters)	10/1/2025	9/30/2027
Magistrate - Cisco Systems	1/1/2023	12/24/2029

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-Term Debt (Continued)

Subscription	Subscription Start Date	Subscription End Date
Police - Canva	7/31/2024	6/30/2030
Police - PackTrack Subscription (Doan)	3/8/2023	3/7/2029
Police - PackTrack Subscription (Hovers)	3/8/2023	3/7/2029
Police - PackTrack Subscription (Newport)	9/5/2025	9/4/2031
Police - Packtrack Subscription (Henry)	9/5/2025	9/4/2031
Police - Tucows Domain Hosting floydpolice.com	7/29/2023	7/28/2029
Prison - Quickbooks	10/1/2023	10/31/2028
Purchasing - Adobe	1/18/2023	1/17/2029
Purchasing - Adobe (Randy)	3/3/2024	3/2/2030
Recreation - Adobe Cloud Apps	4/2/2023	4/1/2029
Recreation - Adobe Cloud Apps	4/17/2023	4/16/2029
Recreation - Canva Pro	3/5/2023	3/4/2029
Recreation - CivicPlus	1/1/2023	1/7/2029
Recreation - Wix rfpra.com	6/8/2024	6/7/2030
Recreation - Wix romefloydsportshalloffame.com	8/5/2024	8/4/2030
Recycling - Canva for Teams	1/4/2023	1/3/2029
Recycling - Fastmarkets	1/1/2023	4/24/2029
Sheriff - Adobe customer #561600987	12/14/2024	12/13/2030
Sheriff - GoDaddy floydsheriff.org domain	7/12/2024	7/11/2030
Sheriff - GoDaddy floydsheriffga.com	10/18/2024	10/17/2030
Sheriff - Typeform Software	2/24/2023	2/23/2029
Sheriff - Visiologix Body Worn Camera Cloud EMS	2/15/2025	2/14/2031
Sheriff - Watch Systems (OffenderWatch)	1/4/2023	1/3/2029
Sheriff - Watch Systems (OffenderWatch)	4/11/2023	4/10/2029
Sheriff - Wix	9/22/2024	9/21/2030
Tax Appraiser - AutoCAD	11/12/2023	11/11/2029
Tax Appraiser - Data Cloud Solutions Hosting	1/1/2023	12/31/2028
Tax Commissioner - Adobe	1/29/2023	1/28/2029

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-Term Debt (Continued)

Annual debt service requirements to maturity for subscription liabilities for the County's governmental-type activities are as follows:

Year Ending December 31,	Principal	Interest	Total
2026	$ 272,144	$ 22,740	$ 294,884
2027	238,207	15,563	253,770
2028	221,053	9,425	230,478
2029	95,941	4,023	99,964
2030	57,031	1,490	58,521
	$ 884,376	$ 53,241	$ 937,617

Annual debt service requirements to maturity for subscription liabilities for the County's business-type activities are as follows:

Year Ending December 31,	Principal	Interest	Total
2026	$ 4,429	$ 330	$ 4,759
2027	4,550	209	4,759
2028	4,674	85	4,759
2029	44	1	45
	$ 13,697	$ 625	$ 14,322

Note 3 - Detailed Notes on All Funds (Continued)

3-H. Long-Term Debt (Continued)

	Outstanding 12/31/2024	Additions	Deductions	Remeasurements	Outstanding 12/31/2025	Amounts Due in One Year
Governmental Activities:						
Certificates of Participation	$ 2,777,000	$ -	$ -	$ -	$ 2,777,000	$ -
Intergovernmental Agreement	1,550,000	-	(200,000)	-	1,350,000	200,000
Total OPEB Liability	3,877,841	318,162	(685,143)	-	3,510,860	15,887
Net Pension Liability	35,455,794	12,993,759	(12,492,633)	-	35,956,920	-
Leases Payable	928,992	207,109	(284,728)	-	851,373	247,051
Subscriptions Payable	1,098,246	77,307	(278,899)	(12,278)	884,376	272,144
Claims Payable	1,122,719	9,571,124	(9,014,198)	-	1,679,645	1,679,645
Compensated Absences *	12,150,187	-	(1,343,560)	-	10,806,627	5,851,159
Total Governmental Activities	$ 58,960,779	$ 23,167,461	$ (24,299,161)	$ (12,278)	$ 57,816,801	$ 8,265,886
Business-Type Activities:						
Water Revenue Bonds	$ 1,340,000	$ -	$ (240,000)	$ -	$ 1,100,000	$ 255,000
Premium	130,045	-	(41,940)	-	88,105	-
Notes Payable from direct borrowing	1,698,099	-	(226,569)	-	1,471,530	230,971
Leases Payable	139,997	-	(46,466)	-	93,531	46,666
Subscriptions Payable	19,018	-	(5,321)	-	13,697	4,429
Compensated Absences *	1,013,225	-	(80,412)	-	932,813	129,212
Total Business-Type Activities	$ 4,340,384	$ -	$ (640,708)	$ -	$ 3,699,676	$ 666,278
Component Unit:						
Health Department:						
Compensated Absences *	$ 437,821	$ 790,052	$ -	$ -	$ 1,227,873	$ 122,787
Total Component Unit:	$ 437,821	$ 790,052	$ -	$ -	$ 1,227,873	$ 122,787

* The change in compensated absences liability is presented as a net change.

For governmental activities, the total OPEB liability, financed purchases, net pension liability, leases payable, and subscription payable are generally liquidated by the General Fund.

For business-type activities, principal and interest payments related to the County's Water System Fund revenue bonds are financed from income derived from the operation of the Water System. Lease payables are liquidated by the Recycling Fund. Subscription liabilities are liquidated by the Airport Fund and Recycling Fund.

Note 3 - Detailed Notes on All Funds (Continued)

3-I. Short-Term Borrowings

The County had a tax anticipation note for operating purposes of $8,100,000 at a local financial institution. The borrowing, with an interest rate of 3.54%, matured on December 19, 2025. As of December 31, 2025, all outstanding principal has been paid in full. Total short-term borrowings interest incurred and expensed for the year ended December 31, 2025, was $111,510.

The following is a summary of the County's short-term borrowings for the year ended December 31, 2025:

	Beginning Balance	Additions	Reductions	Ending Balance
Tax anticipation note	$ -	$ 8,100,000	$ (8,100,000)	$ -

3-J. Pension

Plan Description

The County, as authorized by the Board of Commissioners, has established a non-contributory defined benefit pension plan, The Floyd County Defined Benefit Plan (the Plan), covering substantially all of the County's employees. The County's pension plan is administered through the Association of County Commissioners of Georgia Third Restated Defined Benefit Plan (the ACCG Plan), an agent multiple-employer pension plan administered by 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. Full-time employees with a date of hire prior to April 30, 2009, become participants on the January 1 following three years of service (Group A). Group A is vested after five years of service. Full-time employees with a date of hire on or after April 30, 2009, become participants on the January 1 following seven years of service (Group B). Group B is vested after ten years of service. Participants become eligible to retire with no reduction in benefit at age 65 with five years of participation in the Plan. An employee may also apply for an unreduced early retirement benefit at the age of 62 provided they have at least 30 years of service. Employees may apply for early retirement at age 60 with a reduced benefit of 3% per year provided they have at least ten years of service. Upon eligibility to retire, participants are entitled to 1.00% of average annual compensation up to $6,600 plus 2.00% of average annual compensation in excess of $6,600 plus $36 plus (for each year of credited service prior to January 1, 1989) 1.35% of average annual compensation up to $10,000 plus 2.00% of average annual compensation in excess of $10,000 plus $36 (for each year of credited service beginning on or after January 1, 1989) all payable as a life annuity. Compensation is averaged over a five-year period prior to retirement or termination. The Plan also provides benefits in the event of death or disability. 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 Board of Commissioners 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.accg.org or by writing to the Association of County Commissioners of Georgia, Retirement Services, 191 Peachtree Street, NE, Atlanta, Georgia 30303 or by calling (800) 736-7166.

Note 3 - Detailed Notes on All Funds (Continued)

3-J. Pension (Continued)

Plan Membership

As of January 1, 2024, the date of the most recent actuarial valuation, the Plan's membership consisted of the following:

Retirees, Beneficiaries, and Disables receiving benefits	396
Terminated plan participants entitled to but not yet receiving benefits	296
Active employees participating in the Plan	355
Total number of Plan participants	1,047

Contributions

The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards 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 Board of Commissioners, 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. No contributions are made by plan participants. For the year ended December 31, 2025, the County's contribution rate was 21.5% of annual payroll. The State required a minimum contribution of $3,490,084 (or 16.9%) and the County paid $4,438,620 during the year.

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 of 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..4.00%
Salary increases..3.0% - 7.0%, including inflation.
Investment rate of return..... 7.00%, net of pension plan investment expense, including inflation.

The mortality table used was 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. This table reflects the mortality tables developed specifically for governmental employees by the Society of Actuaries which were released in 2018. The tables were projected to 2024 to reflect that mortality rates in Georgia are in the highest quartile in the nation.

Note 3 - Detailed Notes on All Funds (Continued)

3-J. Pension (Continued)

The actuarial assumptions used in the January 1, 2024, valuation was based on the results of an actuarial experience study through February 2025.

The long term expected rate of return of 7.00% is based on experience study performed in February, 2025 and comprised of the estimated 50th percentile return based on UBS Capital Market Assumptions of 6.71%, combined with a five-year performance addition in excess of benchmarks of 1.00%.

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, 2025, are summarized below:

Asset class	Target allocation	Long-term expected real rate of return*
US Fixed Income	30%	3.60%
US Equity Large Core	30%	8.20%
International Core	15%	8.90%
SMid Cap Core	10%	9.10%
Private Real Estate	5%	8.50%
Global Core	5%	8.50%
US Equity Core	5%	8.30%
Total	100%	

* Projected returns based on UBS capital market assumptions.

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.

Note 3 - Detailed Notes on All Funds (Continued)

3-J. Pension (Continued)

Changes in the Net Pension Liability of the County
The changes in the components of the net pension liability of the County for the year ended December 31, 2025, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 12/31/2023	$ 116,282,540	$ 80,826,746	$ 35,455,794
Changes for the year:			
Service cost	1,050,181	-	1,050,181
Interest	7,956,442	-	7,956,442
Liability experience (gain)/loss	699,049	-	699,049
Changes in actuarial assumptions	197,098	-	197,098
Plan change	2,366,654	-	2,366,654
Contributions-employer	-	3,887,592	(3,887,592)
Net investment income	-	8,605,041	(8,605,041)
Benefit payments, including refunds of employee contributions	(5,238,160)	(5,238,160)	-
Administrative expense	-	(110,460)	110,460
Other changes	-	(613,875)	613,875
Net changes	7,031,264	6,530,138	501,126
Balance at 12/31/2024	$ 123,313,804	$ 87,356,884	$ 35,956,920

Changes in the Net Pension Liability of the County
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 plan assets is increasing or decreasing over time relative to the total pension liability.

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

	1% Decrease (6.00%)	Discount Rate (7.00%)	1% Increase (8.00%)
County's net pension liability	$ 51,433,131	$ 35,956,920	$ 23,016,303

Note 3 - Detailed Notes on All Funds (Continued)

3-J. Pension (Continued)

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 a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2017, and the current sharing pattern of costs between employer and employee.

Pension Expense and Deferred Outflows of Resources Related to Pension

For the year ended December 31, 2025, the County recognized pension expense of $8,693,543. At December 31, 2025, the County reported deferred outflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 1,638,616	$ -
Differences resulting from changes in actuarial assumptions	283,403	-
Net difference between projected and actual earnings on pension plan investments	482,731	-
County contributions subsequent to the measurement date	4,438,620	-
Total	$ 6,843,370	$ -

County contributions subsequent to the measurement date of $4,438,620 are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the fiscal year ending December 31, 2026. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year ending December 31:	
2026	$ 2,414,464
2027	2,230,417
2028	(1,677,977)
2029	(562,154)
	$ 2,404,750

Note 3 - Detailed Notes on All Funds (Continued)

3-K. Other Postemployment Benefits

Plan Administration and Benefits

The County, as authorized by the County Commission, administers a single-employer defined benefit Postemployment Healthcare Benefits Plan (the PHCB Plan). The PHCB Plan is administered by the County management, under the direction of the County's Board of Commissioners. The County pays a portion for all retirees that are eligible, under the age of 65, to enroll in the County's health plan. Eligible retirees are defined as meeting one of the following criteria: (1) employee's hire date was before April 30, 2009, and they are age 65 with at least five years of service; (2) the employee's hire date is on or after April 30, 2009, and they are age 65 with at least ten years of service; (3) the employee qualifies for early retirement with ten years of service at age 60; or (4) the employee has ten years of service and is deemed to be totally disabled by the Federal Social Security Administration. The County's Board of Commissioners established and may amend the benefit provisions. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 and a separate report was not issued for the PHCB Plan.

Plan Membership

Membership of the PHCB Plan consisted of the following at January 1, 2024, the date of the latest actuarial valuation:

Active participants	493
Retirees and beneficiaries currently receiving benefits	18
Total	511

Contributions

The Board of Commissioners has elected to fund the PHCB plan on a "pay as you go" basis. Plan members, once retired, contribute to the plan based on current year premiums. Per a County resolution, the County is required to contribute the current year benefit costs of the Plan which are not paid by the retiree. For the year ended December 31, 2025, the County contributed $244,056 for the pay as you go benefits for the PHCB Plan.

Total OPEB Liability of the County

The County's total OPEB liability was measured as of January 1, 2025, and was determined by an actuarial valuation as of January 1, 2024.

Note 3 - Detailed Notes on All Funds (Continued)

3-K. Other Postemployment Benefits (Continued)

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

Discount Rate:	4.08%
Healthcare Cost Trend Rate:	7.00% to 4.50% by 2034 for pre-Medicare
	5.125% to 4.50% by 2027 for Medicare
Inflation Rate:	2.50%
Salary Increase:	3.00% - 5.50%
Participation Rate:	75%

Mortality rates were based on the Pub-2010 GE (50%) and PS (50%) Amount weighted with scale AA to 2025.

Discount Rate
The discount rate used to measure the total OPEB liability was 4.08%. This was a increase from the prior year discount rate 3.26%. The County selected a Municipal Bond Index Rate equal to the Bond Buyer 20-year General Obligation Bond Index published at the last Thursday of January by The Bond Buyer, and the Municipal Bond Index Rate as of the measurement date as the discount rate used to measure the TOL.

Changes in the Total OPEB Liability of the County
The changes in the total OPEB liability of the County for the year ended December 31, 2025, were as follows:

	Total OPEB Liability
Balances at 12/31/24	$ 3,877,841
Changes for the year	
Service cost	189,199
Interest	128,963
Differences between expected and actual experience	(84,033)
Assumption changes	(377,054)
Employer contributions	(224,056)
Net changes	(366,981)
Balances at 12/31/25	$ 3,510,860

Note 3 - Detailed Notes on All Funds (Continued)

3-K. Other Postemployment Benefits (Continued)

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

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate
The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.08%) or 1-percentage-point higher (5.08%) than the current discount rate:

	1% Decrease (3.08%)	Discount Rate (4.08%)	1% Increase (5.08%)
Total OPEB liability	$ 3,770,482	$ 3,510,860	$ 3,274,517

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates
The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.00% decreasing to 3.50%) or 1-percentage-point higher (8.00% decreasing to 5.50%) than the current healthcare cost trend rates:

	1% Decrease (6% decreasing to 3.50%)	Healthcare Rate (7.00% decreasing to 4.50%)	1% Increase (8% decreasing to 5.50%)
Total OPEB liability	$ 3,184,485	$ 3,510,860	$ 3,899,067

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of December 31, 2025, and the current sharing pattern of costs between employer and inactive employees.

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2025, the County recognized OPEB expense of $4,379.

Note 3 - Detailed Notes on All Funds (Continued)

3-K. Other Postemployment Benefits (Continued)

At December 31, 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	$ 535,140	$ (1,803,560)
Changes in assumptions	467,309	(2,380,884)
County contributions subsequent to the measurement date	15,887	-
Total	$ 1,018,336	$ (4,184,444)

County contributions subsequent to the measurement date of $15,887 are reported as deferred outflows of resources and will be recognized as a decrease of the total OPEB liability in the year ended December 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ending December 31:	
2026	$ (322,541)
2027	(333,325)
2028	(353,424)
2029	(454,410)
2030	(538,751)
Thereafter	(1,179,544)
Total	$ (3,181,995)

Note 4 - Other Notes

4-A. Risk Management

The County maintains third party coverage for claims arising from property and casualty claims, general liability claims, and medical claims. Settlements have not exceeded coverage for each of the past three fiscal years.

The County participates in the Georgia Interlocal Risk Management Agency Property and Liability Insurance Fund and the Association of County Commissioners of Georgia Group Self-Insurance.

Note 4 - Other Notes (Continued)

4-A. Risk Management (Continued)

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

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

The County maintains the Workers' Compensation activity in the fund where expense/expenditures are incurred. The County has entered into a contract with a third party to administer the Workers' Compensation Program. The County maintains third party insurance coverage from a private insurance carrier for claims that exceed $250,000 per occurrence or a $1,000,000 aggregate, stop loss limit. The County is a member of the State of Georgia Subsequent Injury Trust Fund, which provides reimbursement to individual participants, should a claim be filed by an employee who has suffered previous injury before employment with the County. During 2025, the County was reimbursed from the Subsequent Injury Trust Fund for claims above the stop loss limit. The County accrued a liability for workers' compensation claims that were incurred prior to year-end but were not paid until the following fiscal year. For purposes of estimating the unpaid claims liability as of December 31, 2025, the County's third-party administrator computed the reserve liability based on the estimated cost of each outstanding claim from claims experience of similar claims. Changes in balance in claims liabilities can be summarized as follows:

Date	Beginning of Fiscal Year Liability	Current Year Claims	Claim Payments and Changes in Estimates	End of Fiscal Year Liability
2024	$ 700,000	$ 566,569	$ (566,569)	$ 700,000
2025	700,000	437,784	(237,784)	900,000

Note 4 - Other Notes (Continued)

4-A. Risk Management (Continued)

The County maintains a Health Self-Insurance Fund, which is an internal service fund, to account for resources used in payment of health claims. Claims are administered by Cigna and are paid by the County on a weekly basis. The County also maintains third party coverage for stop loss coverage for claims that exceed $150,000 with a stop loss aggregate of 125%. The County accrued a liability for unpaid health insurance claims as of December 31, 2025. The unpaid claims liability is based on actual claims incurred during 2025.

Date	Beginning of Fiscal Year Liability	Current Year Claims	Claim Payments and Changes in Estimates	End of Fiscal Year Liability
2024	$ 366,815	$ 7,919,719	$ (7,863,815)	$ 422,719
2025	422,719	9,133,340	(8,776,414)	779,645

4-B. Contingent Liabilities

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies or their designee. These audits could result in a request for reimbursement to the grantor agency for costs disallowed under terms of the grant. Based on prior experience, the County believes such disallowance, if any, will be immaterial.

The County is involved in a number of legal matters at December 31, 2025. In the opinion of County management, the outcome of these contingencies will not have a material effect on the financial position of the County.

4-C. Jointly Governed Organizations

Together with the City of Rome and Floyd County, the State of Georgia has established the Sara Hightower Regional Library Board of Trustees to operate a jointly governed library system. The City and County have each appointed two representatives to the twelve-member Library Board of Trustees, and as such do not exercise any direct control over the operations or the financial management of the Library. The remainder of the Trustees is appointed in accordance with State guidelines. The State provides general oversight responsibility through its Department of Education.

Under Georgia law, the Library Board of Trustees has the authority to designate the management of the Library, to access unreserved fund balances, to control Library fiscal matters and budgets, and the ability to significantly influence operations. These duties and responsibilities along with other management functions are expressly reserved to the Board of Trustees of the Library. Based on the criteria noted, the Sara Hightower Regional Library is an independent reporting entity.

Note 4 - Other Notes (Continued)

4-C. Jointly Governed Organizations (Continued)

Floyd County, Georgia and Gordon County, Georgia established a Joint Development Authority for the development and management of a sixty-four-acre industrial park centrally located between each county. The six-person governing board of the Joint Development Authority is composed of three representatives from each county government. Neither county exercises direct control over the Joint Development Authority, as would be exhibited by a voting majority on the Board. Additionally, the Joint Development Authority operates without the imposition of either county's will on its operations. Due to the criteria noted above, the Gordon/Floyd County Development Authority is an independent reporting entity.

Floyd County, Georgia and the City of Rome, Georgia have formed a joint commission to provide landfill facilities for citizens of Rome and Floyd County. The joint commission which governs the actions of the solid waste facility is comprised of two members appointed by the Floyd County Commission and two members appointed by the Rome Commission. Additionally, the city manager and the county manager will serve on the joint commission as non-voting members. The County does not have an equity interest in the joint venture.

Floyd County, Georgia and the City of Rome, Georgia have responsibility for ensuring the financial viability of the solid waste facility should the obligations of the facility not be met internally. However, the facility should accumulate sufficient financial resources from services provided by the facility to function without placing a significant financial burden on either of the parties participating in the joint commission. The Solid Waste Commission reported net position of $8,330,434 for the year ended December 31, 2025. The County does not have an equity interest in the joint venture.

A complete copy of these statements can be obtained from the City of Rome Finance Department, located at 601 S Broad Street, Rome, GA, 30161.

4-D. Joint Ventures

Under Georgia law, the County, in conjunction with other cities and counties in the Northwest area, is a member of the Northwest Georgia Regional Commission (NWGRC). Membership in NWGRC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34, which provides for the organizational structure of the NWGRC. Membership in the NWGRC includes the chief elected official of each county and municipality of the area. OCGA Section 50-8-39.1 provides that the member governments are liable for obligations of the NWGRC. During the year, the County paid $61,512 in dues to the NWGRC. The financial requirements of the County related to the NWGRC are limited to the amount of its annual dues. Separate financial statements may be obtained from the NWGRC, Jackson Hill, Rome, GA 30161.

Note 4 - Other Notes (Continued)

4-E. Hotel/Motel Lodging Tax

The County imposes a 6% hotel/motel lodging tax for the purpose of promoting tourism as authorized in Georgia Law (O.C.G.A 48-13-51(a)(3.3). A summary of transactions for the fiscal year ended December 31, 2025, is as follows:

Fund balance as of December 31, 2024	$ -
Tax collections during fiscal year 2025	243,286
Disbursements during fiscal year 2025 for tourism and public affairs	(243,286)
Fund balance as of December 31, 2025	$ -

4-F. Accounting Changes

Changes to or within the Financial Reporting Entity

Change in Major Funds
In the current year, the County's Capital Projects fund met the definition of a major fund and the County's 2013 SPLOST Capital Project fund and American Rescue Plan fund no longer met the definition of a major fund. The effect of these changes to or within the financial reporting entity is shown below.

	Reporting Units Affected by Adjustments			
	Funds			
	American Rescue Plan Fund	Capital Projects Fund	2013 SPLOST Capital Projects Fund	Nonmajor Governmental Funds
12/31/2024, as previously reported	$ -	$ -	$ 402,016	$ 20,259,510
2013 SPLOST Capital Projects fund change from major fund to nonmajor fund	-	-	(402,016)	402,016
Capital Projects fund change from major fund to nonmajor fund	-	6,718,895	-	(6,718,895)
12/31/2024, as restated	$ -	$ 6,718,895	$ -	$ 13,942,631

4-G. Subsequent Events

On March 23, 2026, a fire substantially damaged the County's historic courthouse. The courthouse was not in service as of the date of these financial statements and the damage occurred subsequent to year-end. The County maintains commercial property insurance that is expected to provide coverage for a significant portion of the related losses. The County has submitted a claim to its insurer; however, the amount and timing of any insurance proceeds cannot be reasonably estimated as of the date the financial statements were issued. Accordingly, any gain that may result from insurance recoveries (that is, proceeds in excess of the carrying value of damaged property and related costs) will be recognized in the period in which the recovery is realized or realizable.

REQUIRED SUPPLEMENTARY INFORMATION

Required Supplementary Information is used to present required information for the County.

Floyd County, Georgia

Schedule of Changes in the County's Total OPEB Liability
Schedule of Changes in the County's Net Pension Liability and Related Ratios (ACCG Plan)
Schedule of County Contributions (ACCG Plan)

FLOYD COUNTY, GEORGIA

Schedules of Required Supplementary Information
Schedule of Changes in the County's Total OPEB Liability And Related Ratios
For the Year Ended December 31, 2025

	2025	2024	2023	2022	2021	2020	2019	2018
Total OPEB liability								
Service cost	$ 189,199	$ 417,992	$ 540,122	$ 465,733	$ 407,985	$ 382,785	$ 413,436	$ 374,505
Interest on total OPEB liability	128,963	264,715	164,538	157,637	181,242	195,147	162,545	164,315
Differences between expected and actual experience	(84,033)	(1,777,106)	(236,618)	(303,257)	127,993	1,044,000	272,008	166,236
Changes in actuarial assumptions	(377,054)	(1,602,388)	(1,048,671)	263,739	355,032	359,769	(269,366)	130,930
Benefit payments, including refunds of employee contributions	(224,056)	(244,490)	(94,297)	(118,979)	(496,200)	(570,788)	(518,760)	(397,534)
Net change in total OPEB liability	(366,981)	(2,941,277)	(674,926)	464,873	576,052	1,410,913	59,863	438,452
Total OPEB liability - beginning	3,877,841	6,819,118	7,494,044	7,029,171	6,453,119	5,042,206	4,982,343	4,543,891
Total OPEB liability - ending	$ 3,510,860	$ 3,877,841	$ 6,819,118	$ 7,494,044	$ 7,029,171	$ 6,453,119	$ 5,042,206	$ 4,982,343
Covered-employee payroll	$ 25,282,976	$ 25,282,976	$ 23,028,125	$ 23,028,125	$ 21,085,283	$ 21,085,283	$ 24,675,972	$ 24,675,972
Total OPEB liability as a percentage of covered-employee payroll	13.9%	15.3%	29.6%	32.5%	33.3%	30.6%	20.4%	20.2%

Notes to the Schedule:

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

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

FLOYD COUNTY, GEORGIA

Schedules of Required Supplementary Information
Schedule of Changes in the County's Net Pension Liability
And Related Ratios
For the Year Ended December 31, 2025

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total pension liability										
Service cost	$ 1,050,181	$ 958,598	$ 884,752	$ 903,895	$ 778,230	$ 705,916	$ 656,334	$ 619,156	$ 618,750	$ 935,476
Interest on total pension liability	7,956,442	7,402,635	7,084,794	6,514,957	6,343,785	5,562,958	4,944,201	4,749,024	4,609,610	4,279,070
Differences between expected and actual experience	699,049	4,162,293	1,350,815	4,489,490	(425,870)	1,071,974	2,222,811	877,418	222,494	357,250
Changes in actuarial assumptions	197,098	548,439	176,974	172,596	156,413	3,474,795	3,041,465	143,554	1,962,607	2,176,120
Plan changes	2,366,654	-	-	756,098	-	4,485,765	4,352,202	-	-	-
Benefit payments, including refunds of employee contributions	(5,238,160)	(5,082,709)	(4,830,782)	(4,562,245)	(4,252,252)	(4,041,220)	(3,842,873)	(3,551,258)	(3,191,017)	(3,099,155)
Net change in total pension liability	7,031,264	7,989,256	4,666,553	8,274,791	2,600,306	11,260,188	11,374,140	2,837,894	4,222,444	4,648,761
Total pension liability - beginning	116,282,540	108,293,284	103,626,731	95,351,940	92,751,634	81,491,446	70,117,306	67,279,412	63,056,968	58,408,207
Total pension liability - ending (a)	$ 123,313,804	$ 116,282,540	$ 108,293,284	$ 103,626,731	$ 95,351,940	$ 92,751,634	$ 81,491,446	$ 70,117,306	$ 67,279,412	$ 63,056,968
Plan fiduciary net position										
Contributions - employer	$ 3,887,592	$ 4,189,620	$ 3,916,451	$ 3,364,890	$ 2,937,879	$ 2,546,960	$ 2,135,001	$ 2,451,009	$ 2,445,016	$ 2,438,356
Net investment income	8,605,041	10,741,699	(12,150,107)	11,616,504	8,930,865	11,952,691	(2,836,832)	7,987,948	3,345,073	119,306
Benefit payments, including refunds of employee contributions	(5,238,160)	(5,082,709)	(4,830,782)	(4,562,245)	(4,252,252)	(4,041,220)	(3,842,873)	(3,551,258)	(3,191,017)	(3,099,155)
Plan changes	-	-	-	-	-	-	4,352,202	-	-	-
Administrative expenses	(110,460)	(103,520)	(94,262)	(89,659)	(82,265)	(88,181)	(71,910)	(66,867)	(70,020)	(75,852)
Other changes	(613,875)	(654,195)	(521,364)	(531,978)	(517,444)	(533,396)	(406,160)	(98,442)	(240,039)	(148,766)
Net change in plan fiduciary net position	6,530,138	9,090,895	(13,680,064)	9,797,512	7,016,783	9,836,854	(670,572)	6,722,390	2,289,013	(766,111)
Plan fiduciary net position - beginning	80,826,746	71,735,851	85,415,915	75,618,403	68,601,620	58,764,766	59,435,338	52,712,948	50,423,935	51,190,046
Plan fiduciary net position - ending (b)	$ 87,356,884	$ 80,826,746	$ 71,735,851	$ 85,415,915	$ 75,618,403	$ 68,601,620	$ 58,764,766	$ 59,435,338	$ 52,712,948	$ 50,423,935
County's net pension liability - ending (a) - (b)	$ 35,956,920	$ 35,455,794	$ 36,557,433	$ 18,210,816	$ 19,733,537	$ 24,150,014	$ 22,726,680	$ 10,681,968	$ 14,566,464	$ 12,633,033
Plan fiduciary net position as a percentage of the total pension liability	70.8%	69.5%	66.2%	82.4%	79.3%	74.0%	72.1%	84.8%	78.3%	80.0%
Covered payroll	$ 19,399,735	$ 18,238,398	$ 16,178,870	$ 15,940,018	$ 13,880,266	$ 13,961,945	$ 14,089,977	$ 12,835,069	$ 13,096,426	$ 14,253,179
County's net pension liability as a percentage of covered payroll	185.3%	194.4%	226.0%	114.2%	142.2%	173.0%	161.3%	83.2%	111.2%	88.6%

FLOYD COUNTY, GEORGIA

Schedules of Required Supplementary Information

Schedule of County Contributions

For the Year Ended December 31, 2025

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially determined contribution	$ 3,490,084	$ 3,001,815	$ 3,376,281	$ 3,164,162	$ 3,038,097	$ 2,617,878	$ 2,186,516	$ 1,845,988	$ 2,343,551	$ 2,362,660
Contributions in relation to the actuarially determined contribution	4,438,620	3,887,592	4,189,620	3,916,451	3,364,890	2,937,879	2,546,960	2,135,001	2,451,009	2,508,371
Contribution deficiency (excess)	$ (948,536)	$ (885,777)	$ (813,339)	$ (752,289)	$ (326,793)	$ (320,001)	$ (360,444)	$ (289,013)	$ (107,458)	$ (145,711)
Covered payroll	$ 20,612,453	$ 19,399,735	$ 18,238,398	$ 16,178,870	$ 15,940,018	$ 13,880,266	$ 13,961,945	$ 14,089,977	$ 12,835,069	$ 13,096,426
Contributions as a percentage of covered payroll	21.5%	20.0%	23.0%	24.2%	21.1%	21.2%	18.2%	15.2%	19.1%	19.2%

Notes to the Schedule:

Valuation Date	January 1, 2025
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed fair value with a 5-year smoothing period
Assumed Rate of Return on Investments	7.00%
Projected Salary Increases	3.00% - 7.00%
Cost-of-living Adjustment	Applied to the GMEBS monthly benefit. Maximum of 5% or CPI-U every January 1 on or after 6/28/2018
Amortization Method	Closed level dollar for unfunded liability
Remaining Amortization Period	None remaining

MAJOR CAPITAL PROJECTS FUND

The Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary or trust funds.

The County's Major Capital Projects Funds are as follows:

2023 SPLOST Capital Projects Fund
2017 SPLOST Capital Projects Fund
Capital Projects Fund

FLOYD COUNTY, GEORGIA

2023 Special Purpose Local Option Sales Tax Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 21,828,620	$ 22,379,420	$ 22,379,451	$ 31
Interest earned	200,000	341,125	341,130	5
TOTAL REVENUES	22,028,620	22,720,545	22,720,581	36
EXPENDITURES				
Capital outlay:				
General Government	5,000	5,000	-	5,000
Public works	7,245,100	7,283,155	2,201,957	5,081,198
Public safety	1,503,935	1,646,055	595,078	1,050,977
Housing and development	3,239,000	3,239,000	3,724	3,235,276
Culture and recreation	380,000	3,256,640	3,171,713	84,927
Intergovernmental	10,303,110	10,563,105	10,563,101	4
TOTAL EXPENDITURES	22,676,145	25,992,955	16,535,573	9,457,382
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(647,525)	(3,272,410)	6,185,008	9,457,418
OTHER FINANCING USES				
Transfers out	-	(918,455)	-	918,455
TOTAL OTHER FINANCING USES	-	(918,455)	-	918,455
NET CHANGE IN FUND BALANCE	(647,525)	(4,190,865)	6,185,008	10,375,873
FUND BALANCE - BEGINNING OF YEAR	7,167,335	7,167,335	7,167,335	-
FUND BALANCE - END OF YEAR	$ 6,519,810	$ 2,976,470	$ 13,352,343	$ 10,375,873

FLOYD COUNTY, GEORGIA

2017 Special Purpose Local Option Sales Tax Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 500,000	$ 1,522,200	$ 1,522,206	$ 6
TOTAL REVENUES	500,000	1,522,200	1,522,206	6
EXPENDITURES				
Capital outlay:				
General government	6,334,540	6,525,770	1,099,373	5,426,397
Public safety	2,158,320	2,158,320	521,796	1,636,524
Public works	3,312,800	4,305,005	1,729,178	2,575,827
Culture and recreation	12,484,530	13,712,180	5,018,332	8,693,848
Housing and development	2,172,570	2,547,610	1,059,526	1,488,084
TOTAL EXPENDITURES	26,462,760	29,248,885	9,428,205	19,820,680
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(25,962,760)	(27,726,685)	(7,905,999)	19,820,686
OTHER FINANCING USES				
Transfers out	(689,390)	(689,390)	-	689,390
TOTAL OTHER FINANCING USES	(689,390)	(689,390)	-	689,390
NET CHANGE IN FUND BALANCE	(26,652,150)	(28,416,075)	(7,905,999)	20,510,076
FUND BALANCE - BEGINNING OF YEAR	41,657,111	41,657,111	41,657,111	-
FUND BALANCE - END OF YEAR	$ 15,004,961	$ 13,241,036	$ 33,751,112	$ 20,510,076

FLOYD COUNTY, GEORGIA

Capital Projects Fund

Schedule of Revenues, Expenditures, and

Changes in Fund Balance - Budget and Actual (GAAP Basis)

For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 14,766,020	$ 16,704,155	$ 5,409,488	$ (11,294,667)
Interest earned	50,000	157,490	157,489	(1)
Miscellaneous	-	217,885	-	(217,885)
TOTAL REVENUES	14,816,020	17,079,530	5,566,977	(11,512,553)
EXPENDITURES				
Capital outlay:				
General government	1,889,290	1,661,195	676,953	984,242
Judicial	10,000	10,000	-	10,000
Public safety	519,760	691,370	638,689	52,681
Public works	3,414,355	4,062,070	2,321,108	1,740,962
Housing and development	15,004,045	14,894,840	2,225,849	12,668,991
Capital outlay	-	158,135	158,130	5
Debt service:				
Principal	-	155,350	155,349	1
Interest	-	9,290	9,286	4
TOTAL EXPENDITURES	20,837,450	21,642,250	6,185,364	15,456,886
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(6,021,430)	(4,562,720)	(618,387)	3,944,333
OTHER FINANCING SOURCES (USES)				
Transfers in	3,593,515	3,837,230	923,026	(2,914,204)
Transfers out	(29,170)	(26,185)	(26,180)	5
Issuance of leases	-	158,130	158,130	-
TOTAL OTHER FINANCING SOURCES (USES)	3,564,345	3,969,175	1,054,976	(2,914,199)
NET CHANGE IN FUND BALANCE	(2,457,085)	(593,545)	436,589	1,030,134
FUND BALANCE - BEGINNING OF YEAR	6,718,895	6,718,895	6,718,895	-
FUND BALANCE - END OF YEAR	$ 4,261,810	$ 6,125,350	$ 7,155,484	$ 1,030,134

NON-MAJOR GOVERNMENTAL FUNDS

Funds generally used to account for tax supported activities which include the non-major special revenue funds and the non-major capital projects funds of the County.

FLOYD COUNTY, GEORGIA

Combining Balance Sheet
Non-Major Governmental Funds
December 31, 2025

	Non-Major Debt Service Fund	Non-Major Special Revenue Funds	Non-Major Capital Projects Funds	Total Non-Major Governmental Funds
ASSETS				
Cash	$ 78,298	$ 12,954,155	$ -	$ 13,032,453
Receivables (net of allowance for uncollectibles):				
Taxes	-	508,284	-	508,284
Accounts	6,167	65,638	-	71,805
Lease receivable	-	373,151	-	373,151
Accrued interest receivable	-	959	-	959
Due from other funds	-	5,821	-	5,821
Due from other governments	266,400	437,357	-	703,757
Inventory items, at cost	-	24,597	-	24,597
Prepaid items	806	107,120	-	107,926
Restricted cash	-	-	1,432,635	1,432,635
TOTAL ASSETS	$ 351,671	$ 14,477,082	$ 1,432,635	$ 16,261,388
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES				
LIABILITIES				
Accrued payables	$ 273,848	$ 445,881	$ -	$ 719,729
Accrued salaries and payroll taxes	-	145,864	-	145,864
Payroll withholdings payable	-	3,740	-	3,740
Unearned revenue	-	127,091	-	127,091
Due to other funds	-	783,063	-	783,063
Due to other governments	-	1,138	-	1,138
TOTAL LIABILITIES	273,848	1,506,777	-	1,780,625
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenues - property taxes	-	199,514	-	199,514
Deferred inflows related to leases	-	342,961	-	342,961
TOTAL DEFERRED INFLOWS OF RESOURCES	-	542,475	-	542,475
FUND BALANCES				
Nonspendable:				
Prepaid items	806	107,120	-	107,926
Inventory	-	24,597	-	24,597
Restricted:				
Debt service	77,017	-	-	77,017
Law enforcement activities	-	391,058	-	391,058
Emergency communication services	-	151,486	-	151,486
Law library operations	-	111,911	-	111,911
Capital construction	-	-	1,432,635	1,432,635
Committed:				
Public safety activities	-	9,292,161	-	9,292,161
Public works	-	1,960,860	-	1,960,860
Culture and recreation	-	388,637	-	388,637
Unassigned:	-	-	-	-
TOTAL FUND BALANCES	77,823	12,427,830	1,432,635	13,938,288
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 351,671	$ 14,477,082	$ 1,432,635	$ 16,261,388

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Governmental Funds
For the Year Ended December 31, 2025

	Non-Major Debt Service Fund	Non-Major Special Revenue Funds	Non-Major Capital Projects Funds	Total Non-Major Governmental Funds
REVENUES				
Taxes	$ -	$ 13,929,699	$ -	$ 13,929,699
Intergovernmental	-	5,778,922	-	5,778,922
Fines and forfeitures	-	163,763	-	163,763
Charges for services	-	5,498,790	-	5,498,790
Interest earned	2,771	397,692	88,641	489,104
Miscellaneous	-	343,934	-	343,934
TOTAL REVENUES	2,771	26,112,800	88,641	26,204,212
EXPENDITURES				
Current:				
General government	1,109	-	-	1,109
Judicial	-	210,218	-	210,218
Public safety	-	17,272,992	-	17,272,992
Public works	-	1,254,686	-	1,254,686
Culture and recreation	-	5,029,005	-	5,029,005
Housing and development	-	7,375	-	7,375
Capital Outlay	-	5,735,429	432,707	6,168,136
Debt service:				
Principal	200,000	82,318	-	282,318
Interest	70,498	31,600	-	102,098
TOTAL EXPENDITURES	271,607	29,623,623	432,707	30,327,937
DEFICIENCY OF REVENUES OVER EXPENDITURES	(268,836)	(3,510,823)	(344,066)	(4,123,725)
OTHER FINANCING SOURCES (USES)				
Transfers in	71,409	5,294,717	-	5,366,126
Transfers out	(42,141)	(1,229,081)	-	(1,271,222)
Other subscriptions	-	10,789	-	10,789
Proceeds from sales of capital assets	-	13,689	-	13,689
TOTAL OTHER FINANCING SOURCES (USES)	29,268	4,090,114	-	4,119,382
NET CHANGE IN FUND BALANCES	(239,568)	579,291	(344,066)	(4,343)
FUND BALANCES - JANUARY 1	317,391	11,848,539	8,093,580	20,259,510
Adjustment - change to reporting entity	-	-	(6,316,879)	(6,316,879)
FUND BALANCES - JANUARY 1, AS ADJUSTED	317,391	11,848,539	1,776,701	13,942,631
FUND BALANCES - END OF YEAR	$ 77,823	$ 12,427,830	$ 1,432,635	$ 13,938,288

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources for, and the payment of general long-term debt principal and interest.

FLOYD COUNTY, GEORGIA

Debt Service Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ -	$ 2,770	$ 2,771	$ 1
TOTAL REVENUES	-	2,770	2,771	1
EXPENDITURES				
Current:				
General government	1,115	1,115	1,109	6
Debt service:				
Principal	200,000	200,000	200,000	-
Interest	90,455	70,500	70,498	2
TOTAL EXPENDITURES	291,570	271,615	271,607	8
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(291,570)	(268,845)	(268,836)	9
OTHER FINANCING SOURCES (USES)				
Transfers in	383,430	219,130	71,409	(147,721)
Transfers out	(91,860)	(134,005)	(42,141)	91,864
TOTAL OTHER FINANCING SOURCES (USES)	291,570	85,125	29,268	(55,857)
NET CHANGE IN FUND BALANCE	-	(183,720)	(239,568)	(55,848)
FUND BALANCE - BEGINNING OF YEAR	317,391	317,391	317,391	-
FUND BALANCE - END OF YEAR	$ 317,391	$ 133,671	$ 77,823	$ (55,848)

NON-MAJOR SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenue sources (other than fiduciary funds or capital projects funds) that are legally restricted or committed to expenditures for particular purposes.

The County's Non-major Special Revenue Funds are as follows:

Fire Special Revenue Fund
Sheriff Special Revenue Fund
Inmate Benefit Fund
911 Fund
Law Library Fund
Animal Control Fund
Hotel/Motel Fund
Solid Waste Fund
Emergency Management Fund
Stadium Maintenance Fund
Opioid Remediation Fund
800 MHz Communication Fund
Rome/Floyd County Parks and Recreation Authority Fund
American Rescue Plan Fund

FLOYD COUNTY, GEORGIA

Combining Balance Sheet
Non-Major Special Revenue Funds
December 31, 2025

	Fire	Sheriff Special Revenue	Inmate Benefit	911	Law Library	Animal Control	Hotel/Motel	Solid Waste	Emergency Management	Stadium Maintenance	Opioid Remediation	800 MHz Communication	Rome/ Floyd County Parks and Recreation	*(Previously Major)* American Rescue Plan	Total Non-Major Special Revenue Funds
ASSETS															
Cash	$ 8,033,400	$ 65,717	$ 360,159	$ 40,140	$ 113,133	$ 313,922	$ 223,390	$ 1,962,631	$ 12,211	$ 519,637	$ 755,877	$ 30,336	$ 441,086	82,516	$ 12,954,155
Taxes receivable (net of allowance for uncollectibles)	347,384	-	-	-	-	-	16,660	144,240	-	-	-	-	-	-	508,284
Accounts receivable (net of allowance for uncollectibles)	-	-	-	16,946	-	-	-	-	-	-	-	22,263	26,429	-	65,638
Leases receivable	-	-	-	-	-	-	-	-	-	-	-	338,410	34,741	-	373,151
Accrued interest receivable	-	-	-	-	-	-	-	-	-	-	-	959	-	-	959
Due from other funds	-	-	-	-	-	-	-	-	-	-	-	-	-	5,821	5,821
Due from other governments	7,046	-	-	333,698	-	-	-	2,801	54,282	-	-	3,936	35,594	-	437,357
Inventory items, at cost	-	-	-	-	-	-	-	-	-	-	-	-	24,597	-	24,597
Prepaid items	-	-	-	25,703	-	8,695	-	-	3,386	-	-	7,997	61,339	-	107,120
TOTAL ASSETS	$ 8,387,830	$ 65,717	$ 360,159	$ 416,487	$ 113,133	$ 322,617	$ 240,050	$ 2,109,672	$ 69,879	$ 519,637	$ 755,877	$ 403,901	623,786	88,337	$ 14,477,082
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES															
LIABILITIES															
Accrued payables	$ -	$ -	$ 34,818	$ 20,693	$ 1,222	$ 15,718	$ -	$ 41,449	$ 39,579	$ 131,000	$ 480	$ 3,441	$ 75,404	$ 82,077	$ 445,881
Accrued salaries and payroll taxes	-	-	-	47,458	-	22,582	-	15,099	5,082	-	-	-	55,643	-	145,864
Payroll withholdings payable	-	-	-	3,592	-	-	-	-	-	-	-	-	148	-	3,740
Unearned revenue	-	-	-	-	-	-	-	-	-	-	-	3,537	123,554	-	127,091
Due to other funds	-	-	-	167,555	-	1,104	240,050	31,122	21,821	-	20,757	47,115	247,279	6,260	783,063
Due to other governments	-	-	-	-	-	-	-	-	-	-	-	-	1,138	-	1,138
TOTAL LIABILITIES	-	-	34,818	239,298	1,222	39,404	240,050	87,670	66,482	131,000	21,237	54,093	503,166	88,337	1,506,777
DEFERRED INFLOWS OF RESOURCES															
Unavailable revenues - property taxes	138,372	-	-	-	-	-	-	61,142	-	-	-	-	-	-	199,514
Deferred inflows related to leases	-	-	-	-	-	-	-	-	-	-	-	308,319	34,642	-	342,961
TOTAL DEFERRED INFLOWS OF RESOURCES	138,372	-	-	-	-	-	-	61,142	-	-	-	308,319	34,642	-	542,475
FUND BALANCES															
Nonspendable:															
Prepaid items	-	-	-	25,703	-	8,695	-	-	3,386	-	-	7,997	61,339	-	107,120
Inventory items	-	-	-	-	-	-	-	-	-	-	-	-	24,597	-	24,597
Restricted:															
Law enforcement activities	-	65,717	325,341	-	-	-	-	-	-	-	-	-	-	-	391,058
Emergency communication services	-	-	-	151,486	-	-	-	-	-	-	-	-	-	-	151,486
Law library operations	-	-	-	-	111,911	-	-	-	-	-	-	-	-	-	111,911
Committed:															
Public works	-	-	-	-	-	-	-	1,960,860	-	-	-	-	-	-	1,960,860
Culture and recreation	-	-	-	-	-	-	-	-	-	388,637	-	-	-	-	388,637
Public safety	8,249,458	-	-	-	-	274,518	-	-	11	-	734,640	33,492	42	-	9,292,161
Unassigned	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL FUND BALANCES	8,249,458	65,717	325,341	177,189	111,911	283,213	-	1,960,860	3,397	388,637	734,640	41,489	85,978	-	12,427,830
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES	$ 8,387,830	$ 65,717	$ 360,159	$ 416,487	$ 113,133	$ 322,617	$ 240,050	$ 2,109,672	$ 69,879	$ 519,637	$ 755,877	$ 403,901	623,786	88,337	$ 14,477,082

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Special Revenue Funds
For the Year Ended December 31, 2025

	Fire	Sheriff Special Revenue	Inmate Benefit	911	Law Library	Animal Control	Hotel/Motel	Solid Waste	Emergency Management	Stadium Maintenance	Opioid Remediation	800 MHz Communications	Rome/ Floyd County Parks and Recreation	*(Previously Major)* American Rescue Plan	Total Non-Major Special Revenue Funds
REVENUES															
Taxes	$ 11,419,177	$ -	$ -	$ -	$ -	$ -	$ 243,286	$ 2,267,236	$ -	$ -	$ -	$ -	$ -	$ -	$ 13,929,699
Intergovernmental	-	-	-	-	-	-	-	-	54,282	-	-	-	-	5,724,640	5,778,922
Fines and forfeitures	-	-	-	-	-	-	-	-	-	-	163,763	-	-	-	163,763
Charges for services	-	-	812,447	1,943,487	35,261	32,590	-	-	-	-	-	770,688	1,904,317	-	5,498,790
Interest earned	136,115	-	2,612	3,024	4,250	11,731	4,139	32,421	591	14,066	24,066	12,442	24,857	127,378	397,692
Miscellaneous	-	63,034	-	39	-	36,002	-	-	11,315	54,956	-	-	178,588	-	343,934
TOTAL REVENUES	11,555,292	63,034	815,059	1,946,550	39,511	80,323	247,425	2,299,657	66,188	69,022	187,829	783,130	2,107,762	5,852,018	26,112,800
EXPENDITURES															
Current:															
Judicial	-	-	-	-	8,520	-	-	-	-	-	201,698	-	-	-	210,218
Public safety	11,680,346	42,560	674,948	2,462,558	-	1,390,609	-	-	389,444	-	-	632,527	-	-	17,272,992
Public works	-	-	-	-	-	-	-	1,254,686	-	-	-	-	-	-	1,254,686
Culture and recreation	-	-	-	-	-	-	-	-	-	189,734	-	-	4,839,271	-	5,029,005
Housing and development	-	-	-	-	-	-	7,375	-	-	-	-	-	-	-	7,375
Capital outlay	-	-	-	-	10,789	-	-	-	-	-	-	-	-	5,724,640	5,735,429
Debt service															
Principal	-	-	-	8,243	15,507	-	-	-	-	-	-	29,328	29,240	-	82,318
Interest	-	-	-	1,846	810	-	-	-	-	-	-	11,844	17,100	-	31,600
TOTAL EXPENDITURES	11,680,346	42,560	674,948	2,472,647	35,626	1,390,609	7,375	1,254,686	389,444	189,734	201,698	673,699	4,885,611	5,724,640	29,623,623
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(125,054)	20,474	140,111	(526,097)	3,885	(1,310,286)	240,050	1,044,971	(323,256)	(120,712)	(13,869)	109,431	(2,777,849)	127,378	(3,510,823)
OTHER FINANCING SOURCES (USES)															
Transfers in	200,000	-	-	586,385	-	1,337,630	-	-	334,334	100,000	-	-	2,736,368	-	5,294,717
Transfers out	(125,000)	-	-	-	-	-	(240,050)	(598,837)	(10,918)	-	-	(85,310)	(41,588)	(127,378)	(1,229,081)
Issuance of SBITAs	-	-	-	-	10,789	-	-	-	-	-	-	-	-	-	10,789
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	13,689	-	13,689
TOTAL OTHER FINANCING SOURCES (USES)	75,000	-	-	586,385	10,789	1,337,630	(240,050)	(598,837)	323,416	100,000	-	(85,310)	2,708,469	(127,378)	4,090,114
NET CHANGE IN FUND BALANCES	(50,054)	20,474	140,111	60,288	14,674	27,344	-	446,134	160	(20,712)	(13,869)	24,121	(69,380)	-	579,291
FUND BALANCES - BEGINNING OF YEAR	8,299,512	45,243	185,230	116,901	97,237	255,869	-	1,514,726	3,237	409,349	748,509	17,368	155,358	-	11,848,539
FUND BALANCES - END OF YEAR	$ 8,249,458	$ 65,717	$ 325,341	$ 177,189	$ 111,911	$ 283,213	$ -	$ 1,960,860	$ 3,397	$ 388,637	$ 734,640	$ 41,489	$ 85,978	$ -	$ 12,427,830

FLOYD COUNTY, GEORGIA

Fire Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 10,587,840	$ 11,419,165	$ 11,419,177	$ 12
Interest earned	125,000	136,110	136,115	5
TOTAL REVENUES	10,712,840	11,555,275	11,555,292	17
EXPENDITURES				
Current:				
Public safety	11,680,345	11,680,345	11,680,346	(1)
TOTAL EXPENDITURES	11,680,345	11,680,345	11,680,346	(1)
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(967,505)	(125,070)	(125,054)	16
OTHER FINANCING SOURCES (USES)				
Transfers in	200,000	200,000	200,000	-
Transfers out	(125,000)	(125,000)	(125,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	75,000	75,000	75,000	-
NET CHANGE IN FUND BALANCE	(892,505)	(50,070)	(50,054)	16
FUND BALANCE - BEGINNING OF YEAR	8,299,512	8,299,512	8,299,512	-
FUND BALANCE - END OF YEAR	$ 7,407,007	$ 8,249,442	$ 8,249,458	$ 16

FLOYD COUNTY, GEORGIA

Sheriff Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Miscellaneous	$ 50,000	$ 63,030	$ 63,034	$ 4
TOTAL REVENUES	50,000	63,030	63,034	4
EXPENDITURES				
Current:				
Public safety	50,000	63,030	42,560	20,470
TOTAL EXPENDITURES	50,000	63,030	42,560	20,470
NET CHANGE IN FUND BALANCE	-	-	20,474	20,474
FUND BALANCE - BEGINNING OF YEAR	45,243	45,243	45,243	-
FUND BALANCE - END OF YEAR	$ 45,243	$ 45,243	$ 65,717	$ 20,474

FLOYD COUNTY, GEORGIA

Inmate Benefit Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 740,000	$ 672,715	$ 812,447	$ 139,732
Interest earned	2,500	2,610	2,612	2
TOTAL REVENUES	742,500	675,325	815,059	139,734
EXPENDITURES				
Current:				
Public safety	742,500	675,325	674,948	377
TOTAL EXPENDITURES	742,500	675,325	674,948	377
NET CHANGE IN FUND BALANCE	-	-	140,111	140,111
FUND BALANCE - BEGINNING OF YEAR	185,230	185,230	185,230	-
FUND BALANCE - END OF YEAR	$ 185,230	$ 185,230	$ 325,341	$ 140,111

FLOYD COUNTY, GEORGIA

911 Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 2,000	$ -	$ -	$ -
Charges for services	1,964,700	1,943,475	1,943,487	12
Interest earned	2,000	3,020	3,024	4
Miscellaneous	-	40	39	(1)
TOTAL REVENUES	1,968,700	1,946,535	1,946,550	15
EXPENDITURES				
Current:				
Public safety	2,555,085	2,463,635	2,462,558	1,077
Debt service:				
Principal	-	8,245	8,243	2
Interest	-	1,850	1,846	4
TOTAL EXPENDITURES	2,555,085	2,473,730	2,472,647	1,083
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(586,385)	(527,195)	(526,097)	1,098
OTHER FINANCING SOURCES				
Transfers in	586,385	586,385	586,385	-
TOTAL OTHER FINANCING SOURCES	586,385	586,385	586,385	-
NET CHANGE IN FUND BALANCE	-	59,190	60,288	1,098
FUND BALANCE - BEGINNING OF YEAR	116,901	116,901	116,901	-
FUND BALANCE - END OF YEAR	$ 116,901	$ 176,091	$ 177,189	$ 1,098

FLOYD COUNTY, GEORGIA

Law Library Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 33,000	$ 35,260	$ 35,261	$ 1
Interest earned	6,000	4,250	4,250	-
TOTAL REVENUES	39,000	39,510	39,511	1
EXPENDITURES				
Current:				
Judicial	36,605	8,795	8,520	275
Debt service:				
Principal	-	15,510	15,507	3
Interest	-	815	810	5
Capital outlay	-	10,790	10,789	1
TOTAL EXPENDITURES	36,605	35,910	35,626	284
EXCESS OF REVENUES OVER EXPENDITURES	2,395	3,600	3,885	285
OTHER FINANCING SOURCES				
Issuance of SBITAs	-	10,785	10,789	4
TOTAL OTHER FINANCING SOURCES	-	10,785	10,789	4
NET CHANGE IN FUND BALANCE	2,395	14,385	14,674	289
FUND BALANCE - BEGINNING OF YEAR	97,237	97,237	97,237	-
FUND BALANCE - END OF YEAR	$ 99,632	$ 111,622	$ 111,911	$ 289

FLOYD COUNTY, GEORGIA

Animal Control Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 20,000	$ 32,590	$ 32,590	$ -
Interest earned	1,500	11,730	11,731	1
Miscellaneous	49,450	35,995	36,002	7
TOTAL REVENUES	70,950	80,315	80,323	8
EXPENDITURES				
Current:				
Public safety	1,518,580	1,391,505	1,390,609	896
TOTAL EXPENDITURES	1,518,580	1,391,505	1,390,609	896
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(1,447,630)	(1,311,190)	(1,310,286)	904
OTHER FINANCING SOURCES				
Transfers in	1,337,630	1,337,630	1,337,630	-
TOTAL OTHER FINANCING SOURCES	1,337,630	1,337,630	1,337,630	-
NET CHANGE IN FUND BALANCE	(110,000)	26,440	27,344	904
FUND BALANCE - BEGINNING OF YEAR	255,869	255,869	255,869	-
FUND BALANCE - END OF YEAR	$ 145,869	$ 282,309	$ 283,213	$ 904

FLOYD COUNTY, GEORGIA

Hotel/Motel Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 185,000	$ 243,290	$ 243,286	$ (4)
Interest earned	5,000	4,140	4,139	(1)
TOTAL REVENUES	190,000	247,430	247,425	(5)
EXPENDITURES				
Current:				
Housing and development	5,000	7,375	7,375	-
TOTAL EXPENDITURES	5,000	7,375	7,375	-
EXCESS OF REVENUES OVER EXPENDITURES	185,000	240,055	240,050	(5)
OTHER FINANCING USES				
Transfers out	(185,000)	(240,055)	(240,050)	5
TOTAL OTHER FINANCING USES	(185,000)	(240,055)	(240,050)	5
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING OF YEAR	-	-	-	-
FUND BALANCE - END OF YEAR	$ -	$ -	$ -	$ -

FLOYD COUNTY, GEORGIA

Solid Waste Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Taxes	$ 2,065,530	$ 2,267,200	$ 2,267,236	$ 36
Interest earned	20,000	32,420	32,421	1
TOTAL REVENUES	2,085,530	2,299,620	2,299,657	37
EXPENDITURES				
Current:				
Public works	1,453,730	1,256,385	1,254,686	1,699
TOTAL EXPENDITURES	1,453,730	1,256,385	1,254,686	1,699
EXCESS OF REVENUES OVER EXPENDITURES	631,800	1,043,235	1,044,971	1,736
OTHER FINANCING USES				
Transfers out	(551,140)	(608,915)	(598,837)	10,078
TOTAL OTHER FINANCING USES	(551,140)	(608,915)	(598,837)	10,078
NET CHANGE IN FUND BALANCE	80,660	434,320	446,134	11,814
FUND BALANCE - BEGINNING OF YEAR	1,514,726	1,514,726	1,514,726	-
FUND BALANCE - END OF YEAR	$ 1,595,386	$ 1,949,046	$ 1,960,860	$ 11,814

FLOYD COUNTY, GEORGIA

Emergency Management Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 71,350	$ 54,270	$ 54,282	$ 12
Interest earned	500	835	591	(244)
Miscellaneous	-	11,315	11,315	-
TOTAL REVENUES	71,850	66,420	66,188	(232)
EXPENDITURES				
Current:				
Public safety	386,850	389,755	389,444	311
TOTAL EXPENDITURES	386,850	389,755	389,444	311
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(315,000)	(323,335)	(323,256)	79
OTHER FINANCING SOURCES (USES)				
Transfers in	315,000	334,335	334,334	(1)
Transfers out	-	(11,000)	(10,918)	82
TOTAL OTHER FINANCING SOURCES (USES)	315,000	323,335	323,416	81
NET CHANGE IN FUND BALANCE	-	-	160	160
FUND BALANCE - BEGINNING OF YEAR	3,237	3,237	3,237	-
FUND BALANCE - END OF YEAR	$ 3,237	$ 3,237	$ 3,397	$ 160

FLOYD COUNTY, GEORGIA

Stadium Maintenance Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 8,000	$ 34,780	$ 14,066	$ (20,714)
Miscellaneous	54,955	54,955	54,956	1
TOTAL REVENUES	62,955	89,735	69,022	(20,713)
EXPENDITURES				
Current:				
Culture and recreation	162,955	189,735	189,734	1
TOTAL EXPENDITURES	162,955	189,735	189,734	1
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(100,000)	(100,000)	(120,712)	(20,712)
OTHER FINANCING SOURCES				
Transfers in	100,000	100,000	100,000	-
TOTAL OTHER FINANCING SOURCES	100,000	100,000	100,000	-
NET CHANGE IN FUND BALANCE	-	-	(20,712)	(20,712)
FUND BALANCE - BEGINNING OF YEAR	409,349	409,349	409,349	-
FUND BALANCE - END OF YEAR	$ 409,349	$ 409,349	$ 388,637	$ (20,712)

FLOYD COUNTY, GEORGIA

Opioid Remediation Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Fines and forfeitures	$ -	$ 163,760	$ 163,763	$ 3
Interest earned	15,000	24,065	24,066	1
TOTAL REVENUES	15,000	187,825	187,829	4
EXPENDITURES				
Current:				
Judicial	157,100	201,705	201,698	7
TOTAL EXPENDITURES	157,100	201,705	201,698	7
NET CHANGE IN FUND BALANCE	(142,100)	(13,880)	(13,869)	11
FUND BALANCE - BEGINNING OF YEAR	748,509	748,509	748,509	-
FUND BALANCE - END OF YEAR	$ 606,409	$ 734,629	$ 734,640	$ 11

FLOYD COUNTY, GEORGIA

800 MHz Communications Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 787,980	$ 770,645	$ 770,688	$ 43
Intergovernmental	1,000	-	-	-
Interest earned	150	12,435	12,442	7
TOTAL REVENUES	789,130	783,080	783,130	50
EXPENDITURES				
Current:				
Public safety	690,340	632,700	632,527	173
Debt service:				
Principal	-	29,330	29,328	2
Interest	-	11,845	11,844	1
TOTAL EXPENDITURES	690,340	673,875	673,699	176
EXCESS OF REVENUES OVER EXPENDITURES	98,790	109,205	109,431	226
OTHER FINANCING USES				
Transfers out	(85,310)	(85,310)	(85,310)	-
TOTAL OTHER FINANCING USES	(85,310)	(85,310)	(85,310)	-
NET CHANGE IN FUND BALANCE	13,480	23,895	24,121	226
FUND BALANCE - BEGINNING OF YEAR	17,368	17,368	17,368	-
FUND BALANCE - END OF YEAR	$ 30,848	$ 41,263	$ 41,489	$ 226

FLOYD COUNTY, GEORGIA

Rome/Floyd County Parks and Recreation Department Special Revenue Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Charges for services	$ 1,786,750	$ 1,905,130	$ 1,904,317	$ (813)
Interest earned	16,600	24,850	24,857	7
Miscellaneous	162,700	208,590	178,588	(30,002)
TOTAL REVENUES	1,966,050	2,138,570	2,107,762	(30,808)
EXPENDITURES				
Current:				
Culture and recreation	4,738,890	4,879,795	4,839,271	40,524
Debt service:				
Principal	-	29,245	29,240	5
Interest	-	17,105	17,100	5
TOTAL EXPENDITURES	4,738,890	4,926,145	4,885,611	40,534
DEFICIENCY OF REVENUES UNDER EXPENDITURES	(2,772,840)	(2,787,575)	(2,777,849)	9,726
OTHER FINANCING SOURCES (USES)				
Transfers in	2,629,170	2,667,775	2,736,368	68,593
Transfers out	-	(41,590)	(41,588)	2
Proceeds from sale of capital assets	-	13,685	13,689	4
TOTAL OTHER FINANCING SOURCES (USES)	2,629,170	2,639,870	2,708,469	68,599
NET CHANGE IN FUND BALANCE	(143,670)	(147,705)	(69,380)	78,325
FUND BALANCE - BEGINNING OF YEAR	155,358	155,358	155,358	-
FUND BALANCE - END OF YEAR	$ 11,688	7,653	$ 85,978	$ 78,325

FLOYD COUNTY, GEORGIA

American Rescue Plan Special Revenue Fund
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Intergovernmental	$ 5,966,580	$ 5,724,680	$ 5,724,640	$ (40)
Interest earned	250,000	127,380	127,378	(2)
TOTAL REVENUES	6,216,580	5,852,060	5,852,018	(42)
EXPENDITURES				
Capital Outlay:				
Public works	5,966,580	5,724,680	5,724,640	40
TOTAL EXPENDITURES	5,966,580	5,724,680	5,724,640	40
EXCESS OF REVENUES OVER EXPENDITURES	250,000	127,380	127,378	(2)
OTHER FINANCING USES				
Transfers out	(250,000)	(127,380)	(127,378)	2
TOTAL OTHER FINANCING USES	(250,000)	(127,380)	(127,378)	2
NET CHANGE IN FUND BALANCE	-	-	-	-
FUND BALANCE - BEGINNING OF YEAR	-	-	-	-
FUND BALANCE - END OF YEAR	$ -	$ -	$ -	$ -

NON-MAJOR CAPITAL PROJECTS FUNDS

The Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary or trust funds.

The County's Non-major Capital Projects Funds are as follows:

2013 Special Purpose Local Option Sales Tax Fund
2003 Special Purpose Local Option Sales Tax Fund
1996 Special Purpose Local Option Sales Tax Fund

FLOYD COUNTY, GEORGIA

Combining Balance Sheet
Non-Major Capital Projects Funds
December 31, 2025

	(Previously major) Special Purpose Local Option Sales Tax 2013	Special Purpose Local Option Sales Tax 2003	Special Purpose Local Option Sales Tax 1996	Total Non-Major Capital Projects Funds
ASSETS				
Restricted cash	$ -	$ 547,094	$ 885,541	$ 1,432,635
TOTAL ASSETS	$ -	$ 547,094	$ 885,541	$ 1,432,635
TOTAL LIABILITIES	-	-	-	-
FUND BALANCES				
Restricted:				
Capital construction	-	547,094	885,541	1,432,635
TOTAL FUND BALANCES	-	547,094	885,541	1,432,635
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 547,094	$ 885,541	$ 1,432,635

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Non-Major Capital Projects Funds
For the Year Ended December 31, 2025

	(Previously major) Special Purpose Local Option Sales Tax 2013	Special Purpose Local Option Sales Tax 2003	Special Purpose Local Option Sales Tax 1996	Capital Projects Fund	Total Non-Major Capital Projects Funds
REVENUES					
Interest earned	$ 30,691	$ 21,609	$ 36,341	$ -	$ 88,641
TOTAL REVENUES	30,691	21,609	36,341	-	88,641
EXPENDITURES					
Capital outlay:					
Judicial	55,751	-	-	-	55,751
Housing and development	376,956	-	-	-	376,956
TOTAL EXPENDITURES	432,707	-	-	-	432,707
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(402,016)	21,609	36,341	-	(344,066)
NET CHANGE IN FUND BALANCES	(402,016)	21,609	36,341	-	(344,066)
FUND BALANCES - JANUARY 1	-	525,485	849,200	6,718,895	8,093,580
Adjustment - change to reporting entity	402,016	-	-	(6,718,895)	(6,316,879)
FUND BALANCES - JANUARY 1, AS ADJUSTED	402,016	525,485	849,200	-	1,776,701
FUND BALANCES - END OF YEAR	$ -	$ 547,094	$ 885,541	$ -	$ 1,432,635

FLOYD COUNTY, GEORGIA

2013 Special Purpose Local Option Sales Tax Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 125,000	$ 33,690	$ 30,691	$ (2,999)
TOTAL REVENUES	125,000	33,690	30,691	(2,999)
EXPENDITURES				
Capital outlay:				
Judicial	89,750	55,755	55,751	4
Housing and development	5,000,000	376,960	376,956	4
TOTAL EXPENDITURES	5,089,750	432,715	432,707	8
NET CHANGE IN FUND BALANCE	(4,964,750)	(399,025)	(402,016)	(2,991)
FUND BALANCE - BEGINNING OF YEAR	402,016	402,016	402,016	-
FUND BALANCE - END OF YEAR	$ (4,562,734)	$ 2,991	$ -	$ (2,991)

FLOYD COUNTY, GEORGIA

2003 Special Purpose Local Option Sales Tax Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 18,000	$ 21,605	$ 21,609	$ 4
TOTAL REVENUES	18,000	21,605	21,609	4
EXPENDITURES				
Capital outlay:				
Public works	537,925	537,925	-	537,925
TOTAL EXPENDITURES	537,925	537,925	-	537,925
NET CHANGE IN FUND BALANCE	(519,925)	(516,320)	21,609	537,929
FUND BALANCE - BEGINNING OF YEAR	525,485	525,485	525,485	-
FUND BALANCE - END OF YEAR	$ 5,560	$ 9,165	$ 547,094	$ 537,929

FLOYD COUNTY, GEORGIA

1996 Special Purpose Local Option Sales Tax Capital Projects Fund
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (GAAP Basis)
For the Year Ended December 31, 2025

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE POSITIVE (NEGATIVE)
REVENUES				
Interest earned	$ 25,000	$ 36,340	$ 36,341	$ 1
TOTAL REVENUES	25,000	36,340	36,341	1
EXPENDITURES				
Capital outlay:				
Public safety	870,000	870,000	-	870,000
TOTAL EXPENDITURES	870,000	870,000	-	870,000
NET CHANGE IN FUND BALANCE	(845,000)	(833,660)	36,341	870,001
FUND BALANCE - BEGINNING OF YEAR	849,200	849,200	849,200	-
FUND BALANCE - END OF YEAR	$ 4,200	$ 15,540	$ 885,541	$ 870,001

NON-MAJOR PROPRIETARY FUNDS

The Proprietary Funds are used to account for activities that receive significant support from fees and charges.

The County's Non-major Proprietary Funds are as follows:

Recycling Center Fund
Agriculture Center Fund
Richard B. Russell Airport Fund

FLOYD COUNTY, GEORGIA

Combining Statement of Net Position
Non-Major Proprietary Funds
December 31, 2025

	Recycling Center Fund	Agriculture Center Fund	Richard B. Russell Airport Fund	Total Non-Major Proprietary Funds
ASSETS				
Current Assets:				
Cash	$ 6,275	$ 647	$ 31,555	$ 38,477
Receivables (net of allowance for uncollectibles):				
Accounts	5,673	-	12,026	17,699
Leases	-	-	688,867	688,867
Due from other governments	244,448	-	-	244,448
Due from other funds	30,949	-	-	30,949
Prepaid items	35,652	414	17,641	53,707
Inventory	-	-	60,402	60,402
Total Current Assets	322,997	1,061	810,491	1,134,549
Noncurrent Assets:				
Capital Assets:				
Nondepreciable capital assets	-	2,127,766	1,168,153	3,295,919
Depreciable capital assets, net	1,333,126	-	4,950,785	6,283,911
Total Noncurrent Assets	1,333,126	2,127,766	6,118,938	9,579,830
TOTAL ASSETS	$ 1,656,123	$ 2,128,827	$ 6,929,429	$ 10,714,379
LIABILITIES				
Current Liabilities:				
Accounts payable	$ 22,915	$ 175	$ 5,190	$ 28,280
Accrued interest payable	98	-	25	123
Accrued salaries and payroll taxes	7,118	2,726	10,432	20,276
Payroll withholdings payable	-	-	537	537
Due to other governments	-	-	1,455	1,455
Due to other funds	162,559	-	101,518	264,077
Unearned revenue	-	-	5,059	5,059
Leases payable, current portion	46,666	-	-	46,666
Subscriptions payable, current portion	1,084	-	3,345	4,429
Compensated absences payable, current portion	17,376	788	17,250	35,414
Total Current Liabilities	257,816	3,689	144,811	406,316
Noncurrent Liabilities:				
Compensated absences payable	46,267	14,333	103,424	164,024
Leases payable	46,865	-	-	46,865
Subscriptions payable	2,256	-	7,012	9,268
Total Noncurrent Liabilities	95,388	14,333	110,436	220,157
TOTAL LIABILITIES	353,204	18,022	255,247	626,473
DEFERRED INFLOWS				
Deferred inflows related to leases	-	-	667,793	667,793
TOTAL DEFERRED INFLOWS	-	-	667,793	667,793
NET POSITION				
Net investment in capital assets	1,236,255	2,127,766	6,108,581	9,472,602
Unrestricted	66,664	(16,961)	(102,192)	(52,489)
TOTAL NET POSITION	$ 1,302,919	$ 2,110,805	$ 6,006,389	$ 9,420,113

FLOYD COUNTY, GEORGIA

Combining Statement of Revenues, Expenses, and Changes in Net Position
Non-Major Proprietary Funds
For the Year Ended December 31, 2025

	Recycling Center Fund	Agriculture Center Fund	Richard B. Russell Airport Fund	Total Non-Major Proprietary Funds
OPERATING REVENUES				
Charges for services (security for debt where applicable)	$ 174,576	$ -	$ 999,155	$ 1,173,731
Rental fees	-	-	354,481	354,481
TOTAL OPERATING REVENUES	174,576	-	1,353,636	1,528,212
OPERATING EXPENSES				
Personnel services and employee benefits	356,833	104,908	417,692	879,433
Purchased and contractual services	140,015	1,701	223,558	365,274
Supplies	63,948	122	804,819	868,889
Depreciation and amortization	194,953	-	557,811	752,764
Other	-	-	2,631	2,631
TOTAL OPERATING EXPENSES	755,749	106,731	2,006,511	2,868,991
OPERATING LOSS	(581,173)	(106,731)	(652,875)	(1,340,779)
NON-OPERATING REVENUES (EXPENSES)				
Intergovernmental	520,680	-	-	520,680
Interest and fiscal charges	(1,069)	-	(322)	(1,391)
Interest earned	1,434	15	25,180	26,629
Gain/loss on disposal of assets	162	-	(1,110)	(948)
TOTAL NON-OPERATING REVENUES (EXPENSES)	521,207	15	23,748	544,970
LOSS BEFORE TRANSFERS	(59,966)	(106,716)	(629,127)	(795,809)
Transfers in	184,911	102,849	-	287,760
Transfers out	(49,330)	-	(86,758)	(136,088)
CHANGE IN NET POSITION	75,615	(3,867)	(715,885)	(644,137)
NET POSITION - BEGINNING OF YEAR	1,227,304	2,114,672	6,722,274	10,064,250
NET POSITION - END OF YEAR	$ 1,302,919	$ 2,110,805	$ 6,006,389	$ 9,420,113

FLOYD COUNTY, GEORGIA

Combining Statement of Cash Flows
Non-Major Proprietary Funds
For the Year Ended December 31, 2025

	Recycling Center Fund	Agriculture Center Fund	Richard B. Russell Airport Fund	Total Non-Major Proprietary Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	$ (16,275)	$ -	$ 1,317,746	$ 1,301,471
Payments to employees	(342,523)	(101,234)	(420,495)	(864,252)
Payments to suppliers for services provided	(219,621)	(1,966)	(977,035)	(1,198,622)
NET CASH USED IN OPERATING ACTIVITIES	(578,419)	(103,200)	(79,784)	(761,403)
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES				
Intergovernmental revenues	520,680	-	-	520,680
Transfers from other funds	169,443	102,849	-	272,292
Transfers to other funds	(49,330)	-	(86,758)	(136,088)
Collection of lease receivable	-	-	25,633	25,633
NET CASH PROVIDED BY (USED IN) NON-CAPITAL FINANCING ACTIVITIES	640,793	102,849	(61,125)	682,517
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from sale of capital assets	1,010	-	-	1,010
Payments on lease	(46,466)	-	-	(46,466)
Payments on subscriptions payable	(2,065)	-	(3,256)	(5,321)
Payments for capital acquisition	(29,886)	-	(1,110)	(30,996)
Interest payment on lease and SBITA payable	(1,111)	-	(322)	(1,433)
NET CASH USED IN CAPITAL AND RELATED FINANCING ACTIVITIES	(78,518)	-	(4,688)	(83,206)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	1,434	15	25,148	26,597
NET CASH PROVIDED BY INVESTING ACTIVITIES	1,434	15	25,148	26,597
NET DECREASE IN CASH AND CASH EQUIVALENTS	(14,710)	(336)	(120,449)	(135,495)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	20,985	983	152,004	173,972
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 6,275	$ 647	$ 31,555	$ 38,477

(Continued)

FLOYD COUNTY, GEORGIA

Combining Statement of Cash Flows
Non-Major Proprietary Funds
For the Year Ended December 31, 2025

	Recycling Center Fund	Agriculture Center	Richard B. Russell Airport Fund	Total Non-Major Proprietary Funds
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES				
Operating loss	$ (581,173)	$ (106,731)	$ (652,875)	$ (1,340,779)
Adjustments to reconcile operating loss to net cash used in operating activities:				
Depreciation	194,953	-	557,811	752,764
(Increase) decrease:				
Receivables	14,496	-	(3,955)	10,541
Prepaid items	(27,417)	(150)	(2,741)	(30,308)
Due from other governments	(189,409)	-	-	(189,409)
Inventory	-	-	(10,613)	(10,613)
Increase (decrease):				
Accounts payable	11,759	7	(27,484)	(15,718)
Accrued salaries and payroll taxes	964	445	1,775	3,184
Payroll withholdings payable	(12)	-	514	502
Due to other funds	(15,938)	(157)	94,811	78,716
Due to other governments	-	-	214	214
Compensated absences	13,358	3,386	(5,092)	11,652
Deferred revenue	-	-	(668)	(668)
Deferred inflow - leases	-	-	(31,481)	(31,481)
NET CASH USED IN OPERATING ACTIVITIES	$ (578,419)	$ (103,200)	$ (79,784)	$ (761,403)

FIDUCIARY FUNDS

The Fiduciary Funds are used to account for assets held by the County in a fiduciary capacity.

The County's Fiduciary-Custodial Funds are as follows:

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

FLOYD COUNTY, GEORGIA

Combining Statement of Fiduciary Net Position
Custodial Funds
December 31, 2025

	Tax Commissioner	Sheriff	Clerk of Superior Court	Magistrate Court	Juvenile Court	Probate Court	Commissary	Total
ASSETS								
Cash and cash equivalents	$ 3,183,744	$ 227,840	$ 923,873	$ 11,421	$ 2,399	$ 43,922	$ 763,616	$ 5,156,815
Taxes receivable	10,444,171	-	-	-	-	-	-	10,444,171
Receivables	54,115	272,399	-	-	-	-	7,100	333,614
TOTAL ASSETS	13,682,030	500,239	923,873	11,421	2,399	43,922	770,716	15,934,600
LIABILITIES AND NET POSITION								
LIABILITIES								
Due to others	2,264,247	1,547	254,292	11,421	849	28,462	140,151	2,700,969
Uncollected taxes	10,444,171	-	-	-	-	-	-	10,444,171
TOTAL LIABILITIES	12,708,418	1,547	254,292	11,421	849	28,462	140,151	13,145,140
NET POSITION								
Restricted:								
Individuals, organizations, and other governments	973,612	498,692	669,581	-	1,550	15,460	630,565	2,789,460
TOTAL NET POSITION	973,612	498,692	669,581	-	1,550	15,460	630,565	2,789,460
TOTAL LIABILITIES AND NET POSITION	$ 13,682,030	$ 500,239	$ 923,873	$ 11,421	$ 2,399	$ 43,922	$ 770,716	$ 15,934,600

FLOYD COUNTY, GEORGIA

Combining Statement of Changes in Fiduciary Net Position

Custodial Funds

For the Year Ended December 31, 2025

	Tax Commissioner	Sheriff	Clerk of Superior Court	Magistrate Court	Juvenile Court	Probate Court	Commissary	Total
ADDITIONS								
Taxes	$ 124,631,050	$ -	$ -	$ -	$ -	$ -	$ -	$ 124,631,050
Interest income	80,568	-	21,003	1,890	72	3,411	-	106,944
Fines and fees	-	332,130	3,765,032	425,783	7,603	350,398	3,589,432	8,470,378
TOTAL ADDITIONS	124,711,618	332,130	3,786,035	427,673	7,675	353,809	3,589,432	133,208,372
DEDUCTIONS								
Taxes and fees paid to other governments	124,399,728	24,232	3,241,394	135,463	4,010	257,597	881	128,063,305
Payments to others	-	338,765	-	292,210	4,349	96,198	3,556,998	4,288,520
TOTAL DEDUCTIONS	124,399,728	362,997	3,241,394	427,673	8,359	353,795	3,557,879	132,351,825
NET INCREASE (DECREASE) IN FIDUCIARY NET POSITION	311,890	(30,867)	544,641	-	(684)	14	31,553	856,547
NET POSITION - BEGINNING OF YEAR	661,722	529,559	124,940	-	2,234	15,446	599,012	1,932,913
NET POSITION - END OF YEAR	$ 973,612	$ 498,692	$ 669,581	$ -	$ 1,550	$ 15,460	$ 630,565	$ 2,789,460

SPECIAL REPORT

The Special Report is applicable to the 1996, 2003, 2013, 2017 and 2023 Special 1 Percent Sales and Use Tax required by the State of Georgia.

FLOYD COUNTY, GEORGIA

Schedule of Projects Constructed With Special Purpose

Local Option Sales Tax Proceeds

For the Year Ended December 31, 2025

PROJECTS	ORIGINAL ESTIMATED COST	REVISED ESTIMATED COST	PRIOR YEARS	CURRENT YEAR	TOTAL	ESTIMATED PERCENTAGE OF COMPLETION
1996:						
Jail Expansion	$ 20,298,378	$ 20,439,500	$ 20,439,437	$ -	$ 20,439,437	100%
Fire Stations	2,000,000	3,375,500	2,536,268	-	2,536,268	75%
Law Enforcement Center	10,760,000	10,832,230	10,832,221	-	10,832,221	100%
General and Administrative	494,000	137,080	90,840	-	90,840	
TOTAL 1996	33,552,378	34,784,310	33,898,766	-	33,898,766	
2003:						
Blacks Bluff Road Sewer Treatment Plant	8,170,000	8,160,000	8,160,000	-	8,160,000	100%
Old Dalton Road Sewer	3,000,000	3,000,000	3,000,000	-	3,000,000	100%
Cave Spring Sewer Plant	900,000	900,000	900,000	-	900,000	100%
New Health Department	9,500,000	8,765,000	8,764,365	-	8,764,365	100%
4th Ave & New Courthouses	2,000,000	2,670,300	2,670,261	-	2,670,261	100%
Burnett Ferry Road ROW	300,000	80,000	79,840	-	79,840	100%
Old Dalton Road ROW	350,000	748,500	748,500	-	748,500	100%
Chulio Road ROW	300,000	1,499,250	954,209	-	954,209	64%
Resurfacing Projects	190,000	680,000	679,099	-	679,099	100%
North Floyd Park	1,150,000	1,400,000	1,399,919	-	1,399,919	100%
Midway Park	250,000	404,000	403,944	-	403,944	100%
Shannon Park	80,000	83,000	82,879	-	82,879	100%
Crane Street Park	110,000	94,380	94,376	-	94,376	100%
Parks Hoke Park	70,000	59,000	58,948	-	58,948	100%
Cave Spring Park	30,000	31,370	31,369	-	31,369	100%
General and Administrative	27,194	14,655	14,655	-	14,655	
Transfer to General Fund	-	2,000,000	2,000,000	-	2,000,000	
Transfer to Capital Projects	-	193,000	193,000	-	193,000	
TOTAL 2003	26,427,194	30,782,455	30,235,364	-	30,235,364	
2013:						
Airport Runway Extension	5,761,000	8,666,495	8,289,535	376,956	8,666,491	100%
Animal Control Facility	5,700,000	5,722,370	5,722,368	-	5,722,368	100%
County Case Management Software	500,000	431,245	375,494	55,751	431,245	100%
Rome/Floyd Recycling Center (4)	1,379,000	1,712,865	1,712,863	-	1,712,863	100%
County Public Safety Range/Special Ops	900,000	917,930	917,929	-	917,929	100%
County Building Improvements (2)	1,700,000	1,778,890	1,778,890	-	1,778,890	100%
Jail Improvements	1,900,000	1,904,495	1,904,492	-	1,904,492	100%
Jail Medical/Mental Health Facility Expansion	2,200,000	2,200,000	2,200,000	-	2,200,000	100%
Facility Upgrade - Forum (3)	1,400,000	1,557,140	1,557,139	-	1,557,139	100%
Everett Springs Water Line Extension	5,800,000	5,793,525	5,793,524	-	5,793,524	100%
Road Improvements - Barron Rd & Calhoun Rd	130,000	141,775	141,775	-	141,775	100%
County Infrastructure	1,400,000	1,536,370	1,536,367	-	1,536,367	100%
County Public Works & Public Safety	1,400,000	1,469,235	1,469,235	-	1,469,235	100%
Industrial Property	8,000,000	8,173,350	8,173,350	-	8,173,350	100%
Playground Improvements	600,000	516,155	516,155	-	516,155	100%
Intergovernmental-City of Rome (1)	23,617,000	24,810,045	24,810,041	-	24,810,041	100%
Intergovernmental-City of Cave Spring (1)	2,591,000	2,691,000	2,691,000	-	2,691,000	100%
General and Administrative	-	10,465	10,464	-	10,464	100%
Transfer to Capital Projects						
TOTAL 2013	64,978,000	70,033,350	69,600,621	432,707	70,033,328	

(Continued)

FLOYD COUNTY, GEORGIA

Schedule of Projects Constructed With Special Purpose

Local Option Sales Tax Proceeds

For the Year Ended December 31, 2025

PROJECTS	ORIGINAL ESTIMATED COST	REVISED ESTIMATED COST	PRIOR YEARS	CURRENT YEAR	TOTAL	ESTIMATED PERCENTAGE OF COMPLETION
2017:						
Ag Center	8,000,000	8,000,000	2,205,469	500,905	2,706,374	34%
E911 Update/Upgrade/Renovation	257,000	744,635	744,634	-	744,634	100%
Prison Security Upgrade	2,705,000	2,133,795	1,058,264	35,000	1,093,264	51%
Historic Courthouse Renovation/Judicial Improvements	5,000,000	5,000,000	384,326	1,097,309	1,481,635	30%
Paving, Infrastructure, and Bridges	4,500,000	7,664,680	5,015,466	1,191,726	6,207,192	81%
Texas Valley Infrastructure Expansion	2,500,000	487,105	360	486,745	487,105	100%
Jail Medical Phase II/Infrastructure Improvements	5,200,000	5,608,995	5,608,991	-	5,608,991	100%
Capital Equipment/Vehicle Fund	3,400,000	9,910,010	9,377,803	532,203	9,910,006	100%
Public Works Facilities Buildings	2,450,000	2,450,000	18,200	5,300	23,500	1%
Airport Corporate Hangar Construction	899,210	2,777,085	186,576	1,059,526	1,246,102	45%
Floyd County Baseball Stadium Improvements	2,000,000	9,747,145	5,228,010	4,517,426	9,745,436	100%
Public Safety Technology Upgrades	415,170	382,945	382,932	-	382,932	100%
Recreation	1,046,600	1,346,500	1,346,479	-	1,346,479	100%
Real Estate and Infrastructure for Economic Development	1,555,000	1,555,000	1,130,194	-	1,130,194	73%
Silver Creek Trail Extension to Lindale	590,000	590,000	-	-	-	0%
Special Operations Equipment	248,200	247,630	247,628	-	247,628	100%
Blueways	518,138	518,140	-	-	-	0%
Intergovernmental-City of Rome (1)	21,216,362	22,516,365	22,516,362	-	22,516,362	
Intergovernmental-City of Cave Spring (1)	1,281,000	1,281,000	1,281,000	-	1,281,000	
Administrative Fees	100,000	100,000	14,337	2,065	16,402	
Transfers to Capital Projects	-	41,515	41,511	-	41,511	
TOTAL 2017	63,881,680	83,102,545	56,788,542	9,428,205	66,216,747	
2023:						
T-Hangar Construction	1,739,000	1,739,000	-	3,724	3,724	0%
Southeast Water Line Extension	2,600,000	2,600,000	-	-	-	0%
Public Safety Capital	2,000,000	2,000,000	133,050	537,328	670,378	34%
Police Training Facility	2,000,000	2,000,000	-	42,000	42,000	2%
Police Secure Parking & Evidence Facility	270,000	270,000	-	15,750	15,750	6%
Jail Improvements	2,890,000	2,890,000	-	-	-	0%
Prison Improvements	1,900,000	1,900,000	-	-	-	0%
Public Works Capital	4,048,000	4,048,000	194,526	863,153	1,057,679	26%
County Infrastructure	14,460,000	14,460,000	-	1,184,210	1,184,210	8%
Recreation	8,855,000	9,290,275	-	3,171,713	3,171,713	34%
Economic Development	10,000,000	10,000,000	-	-	-	0%
Fire Capital	2,875,000	2,875,000	1,524,702	-	1,524,702	53%
Recycling Technology Improvements	500,000	500,000	-	-	-	0%
Chulio Road Improvements	3,000,000	3,000,000	-	154,594	154,594	5%
Three Mile Road Improvements	900,000	900,000	-	-	-	0%
Intergovernmental-City of Rome (1)	48,766,289	48,766,289	7,495,452	9,914,097	17,409,549	
Intergovernmental-City of Cave Spring (1)	3,200,000	3,200,000	490,673	649,004	1,139,677	
Administrative Fees	-	-	-	-	-	
TOTAL 2023	110,003,289	110,438,564	9,838,403	16,535,573	26,373,976	
TOTAL 1996, 2003, 2013, 2017, and 2023	$ 298,842,541	$ 329,141,224	$ 200,361,696	$ 26,396,485	$ 226,758,181	

[1] Intergovernmental represents the amount of SPLOST proceeds allocated to the City of Rome or City of Cave Spring.

[2] The total amount spent on this project consists of $1,720,905 in SPLOST funds and $57,985 in non-SPLOST sources.

[3] The total amount spent on this project consists of $1,335,587 in SPLOST funds and $221,552 in non-SPLOST sources.

[4] The total amount spent on this project consists of $1,388,863 in SPLOST funds and $324,000 in non-SPLOST sources.

FLOYD COUNTY, GEORGIA

Schedule of Supplemental Official Income

For the year ended December 31, 2025

County Constitutional Officer	Supplemental Income Type	Beginning balance	Amount Collected	Amount Disbursed	Amount Retained by County Officer
Sheriff	Commission from third party commissary & video visits	$ 74,486	$ 428,775	$ 263,246	$ 240,015
Sheriff	Fees for providing officers in hospitals	87,881	118,470	159,935	46,416
Tax Commissioner	Payment from City of Rome for 2025 tax bills	-	18,972	18,972	-

STATISTICAL SECTION

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

Contents

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 government's most significant local revenue source, the 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 government'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 (ACFR) for the relevant year.

Floyd County, Georgia

Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental activities										
Net investment in capital assets	$ 207,531,815	$ 199,101,236	$ 195,055,820	$ 179,054,257	$ 172,942,293	$ 173,351,532	$ 165,422,459	$ 160,690,314	$ 156,303,831	$ 163,137,553
Restricted	15,260,309	19,056,253	18,486,494	25,399,403	31,355,683	30,887,036	37,863,133	54,353,065	62,424,309	59,324,800
Unrestricted	11,416,844	6,848,594	4,847,441	311,942	(5,517,387)	8,252,565	6,734,637	(40,497)	(11,437,937)	(15,478,243)
Total governmental activities net position	$ 234,208,968	$ 225,006,083	$ 218,389,755	$ 204,765,602	$ 198,780,589	$ 212,491,133	$ 210,020,229	$ 215,002,882	$ 207,290,203	$ 206,984,110
Business-type activities										
Net investment in capital assets	$ 40,773,186	$ 41,416,374	$ 42,708,318	$ 50,559,435	$ 51,120,036	$ 50,176,867	$ 51,831,007	$ 50,116,480	$ 50,302,991	$ 58,537,536
Restricted	6,218,314	7,578,427	8,823,015	6,439,798	5,332,169	4,580,281	1,396,158	3,865,154	2,577,182	2,706,873
Unrestricted	4,110,681	3,271,309	3,302,291	5,952,971	7,596,406	9,412,853	11,186,794	5,709,508	5,421,109	4,854,284
Total business-type activities net position	$ 51,102,181	$ 52,266,110	$ 54,833,624	$ 62,952,204	$ 64,048,611	$ 64,170,001	$ 64,413,959	$ 59,691,142	$ 58,301,282	$ 66,098,693
Primary government										
Net investment in capital assets	$ 248,305,001	$ 240,517,610	$ 237,764,138	$ 229,613,692	$ 224,062,329	$ 223,528,399	$ 217,253,466	$ 210,806,794	$ 206,606,822	$ 221,675,089
Restricted	21,478,623	26,634,680	27,309,509	31,839,201	36,687,852	35,467,317	39,259,291	58,218,219	65,001,491	62,031,673
Unrestricted	15,527,525	10,119,903	8,149,732	6,264,913	2,079,019	17,665,418	17,921,431	5,669,011	(6,016,828)	(10,623,959)
Total primary government net position	285,311,149	277,272,193	273,223,379	267,717,806	262,829,200	276,661,134	274,434,188	274,694,024	265,591,485	273,082,803
Restatement	-	(856,210) (1)	-	-	-	15,515 (2)	10,260 (3)	(6,438,339) (4)	-	-
Total primary government net position, restated	$ 285,311,149	$ 276,415,983	$ 273,223,379	$ 267,717,806	$ 262,829,200	$ 276,676,649	$ 274,444,448	$ 268,255,685	$ 265,591,485	$ 273,082,803

Note: The county began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

(1) - The 2017 total primary government net position is restated to reflect the implementation of Governmental Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.*

(2) - The 2021 business-type activities net position is restated to reflect the implementation of Governmental Accounting Standards Board Statement No. 87, *Leases.*

(3) - The 2022 governmental and business-type activities' net positions are restated to reflect the implementation of Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements.*

(4) - The 2023 governmental and business-type activities' net position is restated to reflect the implementation of Governmental Accounting Standards Board Statement No. 101, *Compensated Absences* .

Floyd County, Georgia

Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Expenses										
Governmental activities:										
General government	$ 15,644,061	$ 17,400,198	$ 17,166,157	$ 17,447,377	$ 19,170,209	$ 10,830,169	$ 9,976,746	$ 14,147,907	$ 17,590,725	$ 23,242,918
Judicial	6,574,387	6,912,853	7,059,371	7,357,766	7,803,768	7,952,530	8,991,833	9,295,837	9,963,810	9,874,010
Public safety	34,749,646	35,709,321	37,556,308	39,334,721	43,863,399	45,424,331	52,386,387	56,279,398	59,659,975	58,813,852
Public works	13,411,188	14,400,213	13,646,822	13,788,401	14,149,321	14,821,345	17,861,213	22,046,172	27,176,617	31,005,567
Health and welfare	906,226	1,030,667	990,112	1,050,588	1,138,338	1,635,825	1,662,961	1,278,572	951,734	770,296
Culture and recreation	5,585,150	6,375,352	5,199,560	9,784,526	11,608,388	12,373,551	14,593,895	7,249,039	6,483,194	4,177,604
Housing and development	1,855,325	2,056,485	1,483,771	1,441,672	913,963	921,112	2,244,323	1,004,759	961,101	4,734,859
Interest on long-term debt	328,874	320,647	316,085	344,546	297,700	185,727	126,380	193,125	159,336	142,264
Total governmental activities expenses	79,054,857	84,205,736	83,418,186	90,549,597	98,945,086	94,144,590	107,843,738	111,494,809	122,946,492	132,761,370
Business-type activities:										
Water	5,458,927	5,420,261	5,642,649	6,172,506	6,189,331	6,264,710	7,074,926	7,826,148	8,431,948	8,443,331
Airport	1,573,542	1,610,649	1,610,534	1,516,716	1,502,984	2,090,173	2,222,668	1,960,032	2,154,836	2,006,833
Forum River Center	902,492	976,341	1,059,208	1,289,972	772,624	778,792	615,921	4,096,811 (1)	-	-
Agriculture Center	-	-	-	-	-	-	-	55,906	103,790	106,731
Recycling	716,680	597,419	604,506	784,414	530,083	582,527	658,787	696,041	734,935	756,818
Total business-type activities expenses	8,651,641	8,604,670	8,916,897	9,763,608	8,995,022	9,716,202	10,572,302	14,634,938	11,425,509	11,313,713
Total primary government expenses	$ 87,706,498	$ 92,810,406	$ 92,335,083	$ 100,313,205	$ 107,940,108	$ 103,860,792	$ 118,416,040	$ 126,129,747	$ 134,372,001	$ 144,075,083
Program Revenues										
Governmental activities:										
Charges for services:										
General government	$ 2,102,438	$ 2,423,364	$ 2,371,672	$ 2,468,015	$ 2,471,106	$ 3,081,739	$ 3,029,412	$ 3,570,543	$ 3,055,110	$ 2,684,078
Judicial	2,027,440	2,076,911	2,089,758	1,984,855	1,732,927	1,997,215	2,277,162	2,991,870	3,038,685	2,686,298
Public safety	3,953,287	4,321,317	4,787,707	4,996,773	4,932,566	5,093,335	5,691,891	5,445,595	6,402,663	6,700,089
Public works	116,388	16,391	13,894	10,328	10,183	9,080	240	-	-	-
Culture and Recreation	1,351,181	1,279,555	1,207,389	1,064,861	699,470	1,241,188	1,367,499	1,556,439	1,791,379	1,904,317
Operating grants and contributions	4,853,360	4,156,955	4,366,166	4,639,102	8,079,940	14,057,534	6,970,375	8,071,957	6,074,888	11,109,790
Capital grants and contributions	3,538,830	1,464,956	1,696,693	2,763,236	2,753,953	1,719,944	3,177,896	10,539,014	5,717,793	7,698,334
Total governmental activities program revenues	17,942,924	15,739,449	16,533,279	17,927,170	20,680,145	27,200,035	22,514,475	32,175,418	26,080,518	32,782,906
Business-type activities:										
Charges for services:										
Water	7,176,235	6,985,603	7,101,290	7,866,532	7,283,620	7,503,934	8,082,724	8,025,857	8,045,117	8,960,468
Airport	924,645	1,201,058	1,119,545	1,144,148	904,787	1,586,632	1,555,503	1,234,483	1,500,716	1,353,636
Forum River Center	160,128	77,784	85,545	118,974	-	1,029	247,946	4,582	-	-
Agriculture Center	-	-	-	-	-	-	-	-	31,254	-
Recycling	513,464	517,323	563,795	341,424	347,029	446,176	619,974	462,090	230,888	174,576
Operating grants and contributions	158,649	166,293	167,606	119,397	127,707	106,278	1,374,120	1,011,099	82,623	-
Capital grants and contributions	143,838	830,983	81,800	-	-	80,762	-	29,205	169,231	8,451,385
Total business-type activities program revenues	9,076,959	9,779,044	9,119,581	9,590,475	8,663,143	9,724,811	11,880,267	10,767,316	10,059,829	18,940,065
Total primary government program revenues	$ 27,019,883	$ 25,518,493	$ 25,652,860	$ 27,517,645	$ 29,343,288	$ 36,924,846	$ 34,394,742	$ 42,942,734	$ 36,140,347	$ 51,722,971

(continued)

(1) - The Forum Fund transferred title of the Forum River Center and Forum Parking Deck to the City of Rome as part of the 2022 LOST renegotiation.

Floyd County, Georgia

Changes in Net Position

Last Ten Fiscal Years

	Fiscal Year									
	2016	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Net (Expense)/Revenue										
Governmental activities	$ (61,111,933)	$ (68,466,287)	$ (66,884,907)	$ (72,622,427)	$ (78,264,941)	$ (66,944,555)	$ (85,329,263)	$ (79,319,391)	$ (96,865,974)	$ (99,978,464)
Business-type activities	425,318	1,174,374	202,684	(173,133)	(331,879)	8,609	1,307,965	(3,867,622)	(1,365,680)	7,626,352
Total primary government net expense	$ (60,686,615)	$ (67,291,913)	$ (66,682,223)	$ (72,795,560)	$ (78,596,820)	$ (66,935,946)	$ (84,021,298)	$ (83,187,013)	$ (98,231,654)	$ (92,352,112)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	$ 34,753,540	$ 32,476,318	$ 35,219,895	$ 36,988,985	$ 39,599,966	$ 41,708,876	$ 42,563,494	$ 42,506,017	$ 52,404,441	$ 56,076,439
Sales taxes	21,360,595	21,283,220	22,380,385	23,929,104	27,527,029	29,516,884	32,066,892	32,225,679	33,651,294	34,234,453
Hotel/motel tax	98,917	102,117	101,429	105,944	85,826	120,576	181,223	190,497	219,433	243,286
Insurance premium tax	3,271,192	3,497,174	3,788,565	4,061,734	4,316,351	4,478,412	4,525,252	4,897,877	5,214,132	5,829,691
Other taxes	1,442,459	1,475,895	1,402,046	1,478,891	1,634,162	1,854,272	1,697,910	1,394,155	1,369,077	1,353,616
Interest earned	75,768	129,430	209,128	251,709	130,582	73,765	366,269	1,543,009	1,575,068	958,522
Gain (loss) on sale of capital assets	25,831	-	-	-	-	-	-	-	-	-
Miscellaneous	736,508	211,995	204,955	181,505	313,339	2,979,758	281,771	236,251	394,268	344,096
Transfers	95,952	87,253	(2,181,614)	(7,999,598)	(1,349,618)	(77,444)	1,175,548	1,298,299	267,766	632,268
Total governmental activities	61,860,762	59,263,402	61,124,789	58,998,274	72,257,637	80,655,099	82,858,359	84,291,784	95,095,479	99,672,371
Business-type activities:										
Property taxes	-	-	-	-	-	-	-	-	-	-
Hotel/motel	-	-	-	-	-	-	-	-	-	-
Interest earned	39,019	76,808	171,828	235,918	68,653	15,912	71,538	390,733	385,697	263,233
Gain (loss) on sale of capital assets	-	-	11,388	56,197	10,015	19,425	24,155	52,371	20,777	19,414
Contributions	-	-	-	-	-	-	-	-	333,267	520,680
Transfers	(95,952)	(87,253)	2,181,614	7,999,598	1,349,618	77,444	(1,175,548)	(1,298,299)	(267,766)	(632,268)
Total business-type activities	(56,933)	(10,445)	2,364,830	8,291,713	1,428,286	112,781	(1,079,855)	(855,195)	471,975	171,059
Total primary government	$ 61,803,829	$ 59,252,957	$ 63,489,619	$ 67,289,987	$ 73,685,923	$ 80,767,880	$ 81,778,504	$ 83,436,589	$ 95,567,454	$ 99,843,430
Change in Net Position										
Governmental activities	$ 748,829	$ (9,202,885)	$ (5,760,118)	$ (13,624,153)	$ (6,007,304)	$ 13,710,544	$ (2,470,904)	$ 4,972,393	$ (1,770,495)	$ (306,093)
Business-type activities	368,385	1,163,929	2,567,514	8,118,580	1,096,407	121,390	228,110	(4,722,817)	(893,705)	7,797,411
Restatement	-	-	-	-	-	15,515	10,260	(6,438,339)	-	-
Total primary government, restated	$ 1,117,214	$ (8,038,956)	$ (3,192,604)	$ (5,505,573)	$ (4,910,897)	$ 13,847,449 (1)	$ (2,232,534) (2)	$ (6,188,763) (4)	$ (2,664,200)	$ 7,491,318

Note: The County began to report accrual information when it implemented GASB Statement 34 in fiscal year 2003.

(1) - The 2021 total primary government change in net position is restated to reflect the implementation of Governmental Accounting Standards Board Statement No. 87, *Leases*.

(2) - The 2022 total primary government change in net position is restated to reflect the implementation of Governmental Accounting Standards Board Statement No. 96, *Subscription-Based Information Technology Arrangements*.

(3) - The Forum Fund transferred title of the Forum River Center and Forum Parking Deck to the City of Rome as part of the 2022 LOST renegotiation.

(4) - The 2023 total primary government change in net position is restated to reflect the implementation of Governmental Accounting Standards Board Statement No. 101, *Compensated Absences*.

Floyd County, Georgia

Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2016	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
General fund:										
Non Spendable	$ 576,613	$ 637,277	$ 682,939	$ 749,720	$ 714,136	$ 620,307	$ 852,754	$ 1,152,149	$ 963,731	$ 1,120,642
Restricted	1,529,798	1,815,156	1,383,568	1,296,217	1,261,619	1,378,747	1,362,436	2,072,642	1,966,037	1,867,396
Assigned	1,239,065	2,532,335	3,221,100	3,588,150	4,422,650	13,679,820	14,144,065	5,000,000	561,502	-
Unassigned	15,431,941	13,222,440	13,183,101	12,160,384	12,870,033	13,417,428	9,946,936	13,635,713	16,364,359	18,430,938
Total general fund	$ 18,777,417	$ 18,207,208	$ 18,470,708	$ 17,794,471	$ 19,268,438	$ 29,096,302	$ 26,306,191	$ 21,860,504	$ 19,855,629	$ 21,418,976
All other governmental funds:										
Non spendable	$ 63,383	$ 66,326	$ 54,556	$ 51,170	$ 58,878	$ 70,852	$ 152,488	$ 134,784	$ 210,806	$ 132,523
Restricted	16,328,584	19,921,063	19,827,031	26,389,094	32,500,338	32,028,757	38,858,077	54,012,420	57,982,028	56,423,046
Committed	5,158,212	5,089,630	5,620,391	6,083,668	8,241,483	9,277,051	9,617,286	10,406,174	11,293,564	11,641,658
Unassigned	-	-	-	-	(5,777)	(1,147)	(14,702)	-	(426)	-
Total all other governmental funds	$ 21,550,179	$ 25,077,019	$ 25,501,978	$ 32,523,932	$ 40,794,922	$ 41,375,513	$ 48,613,149	$ 64,553,378	$ 69,485,972	$ 68,197,227

Floyd County, Georgia

Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year										
	2015	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Revenues											
Taxes	$ 57,340,849	$ 61,140,623	$ 59,390,207	$ 63,046,211	$ 66,437,139	$ 73,812,928	$ 77,092,687	$ 80,700,196	$ 81,064,940	$ 90,271,614	$ 99,938,074
Licenses and permits	237,556	217,493	220,878	228,130	236,383	241,176	236,324	218,384	217,587	218,052	277,690
Intergovernmental	5,165,696	5,681,412	5,368,176	5,819,743	6,848,271	10,407,290	15,598,916	9,551,899	9,530,590	9,126,235	16,494,545
Charges for services	8,080,285	7,677,468	8,139,587	8,388,943	8,486,007	8,004,035	8,988,302	9,883,327	9,850,382	10,661,694	11,550,232
Fines and forfeitures	1,114,349	1,141,423	1,194,599	1,197,289	1,130,940	936,765	1,142,162	1,313,209	2,103,428	2,607,442	1,953,915
Interest Income	89,121	119,957	200,583	395,043	591,007	256,124	90,175	586,181	3,211,248	3,848,193	3,040,380
Other Revenues	860,924	2,035,642	1,067,657	1,100,095	1,067,775	1,230,113	1,499,289	1,467,449	1,965,541	1,512,914	616,055
Total Revenues	72,888,780	78,014,018	75,581,687	80,175,454	84,797,522	94,888,431	104,647,855	103,720,645	107,943,716	118,246,144	133,870,891
Expenditures											
General government	7,377,211	8,007,328	7,889,083	8,376,190	8,539,114	9,461,034	9,211,084	11,009,519	11,515,009	12,112,887	12,769,452
Judicial	6,199,987	6,535,963	6,830,342	7,052,794	7,338,773	7,412,842	7,896,013	8,853,904	8,912,932	9,492,449	9,780,504
Public safety	30,035,119	31,380,673	32,276,779	33,472,976	35,758,897	38,893,157	41,681,033	47,769,645	51,246,621	54,206,602	57,512,615
Public works	5,311,905	5,435,251	5,483,305	5,610,107	5,760,800	6,030,675	6,207,600	7,802,133	7,753,636	7,498,651	7,432,072
Health and welfare	589,616	612,412	623,333	622,667	627,382	621,718	616,842	585,663	383,851	442,949	451,360
Culture and recreation	4,606,904	4,584,658	4,650,143	4,726,790	4,715,059	4,641,183	5,132,342	5,825,290	6,215,358	5,911,660	6,320,275
Housing and development	580,152	567,755	591,008	677,649	702,436	806,186	851,936	1,107,298	999,574	961,101	1,105,020
Capital outlay (1)	4,317,448	11,467,949	7,618,039	12,101,317	6,489,737	9,665,874	14,966,817	12,118,981	11,888,482	19,918,082	27,705,040
Debt service:											
Principal	466,740	427,256	447,996	462,524	873,840	770,000	795,000	180,000	667,675	778,139	763,627
Interest	237,266	318,358	308,631	305,713	333,848	287,152	174,404	115,130	184,054	144,230	142,264
Issuance costs	-	-	-	-	-	-	-	-	-	-	137,510
Intergovernmental	6,767,608	6,199,804	5,422,231	5,679,465	5,887,842	6,238,997	6,704,928	6,709,523	-	7,986,125	10,563,101
Total Expenditures	66,489,956	75,537,407	72,140,890	79,088,192	77,027,728	84,828,818	94,237,999	102,077,086	99,767,192	119,452,875	134,682,840
Excess (Deficiency) of Revenues over (under) Expenditures	6,398,824	2,476,611	3,440,797	1,087,262	7,769,794	10,059,613	10,409,856	1,643,559	8,176,524	(1,206,731)	(811,949)
Other Financing Sources (Uses)											
Transfers in	5,536,853	6,192,930	6,776,633	7,115,647	6,320,025	8,082,960	16,882,915	11,143,850	9,996,168	13,432,417	7,932,086
Transfers out	(6,079,304)	(6,512,482)	(7,260,799)	(7,531,741)	(7,775,740)	(8,440,169)	(16,960,359)	(8,439,573)	(8,088,172)	(10,164,651)	(7,299,818)
Sale of capital assets	25,750	45,356	-	17,291	31,638	20,262	76,043	99,689	142,494	75,015	169,867
Issuance of leases	-	-	-	-	-	-	-	-	814,691	655,818	207,109
SBITA's	-	-	-	-	-	-	-	-	452,837	135,851	77,307
Total Other Financing Sources (Uses)	(516,701)	(274,196)	(484,166)	(398,803)	(1,424,077)	(336,947)	(1,401)	2,803,966	3,318,018	4,134,450	1,086,551
Net Change in Fund Balances	$ 5,882,123	$ 2,202,415	$ 2,956,631	$ 688,459	$ 6,345,717	$ 9,722,666	$ 10,408,455	$ 4,447,525	$ 11,494,542	$ 2,927,719	$ 274,602
Debt service as a percentage of noncapital expenditures	1%	1%	1%	1%	2%	1%	1%	0%	1%	1%	1%

(1) - Changes in capital outlay occur due to timing of SPLOST projects, the implementation of GASB No. 87, *Leases,* and GASB No. 96*, Subscription-Based Information Technology Arrangements* .

Floyd County, Georgia

Tax Revenue by Source, Governmental Funds
Last Ten Fiscal Years

Fiscal Year	Property Tax	Motor Vehicles & Mobile Homes Tax	Local Option Sales Tax	Special Purpose Local Option Sales Tax	Alcoholic Beverage Excise Tax	Insurance Premium Tax	Other Taxes	Total Taxes
2016	$ 31,182,615	$ 3,016,451	$ 7,700,590	$ 13,660,005	$ 380,234	$ 3,271,192	$ 1,929,536	$ 61,140,623
2017	29,348,591	3,097,527	7,688,562	13,594,658	376,916	3,497,174	1,786,779	59,390,207
2018	31,460,579	3,313,587	8,079,661	14,300,724	384,119	3,788,565	1,718,976	63,046,211
2019	32,389,839	3,878,965	8,643,872	15,285,232	383,471	4,061,734	1,794,026	66,437,139
2020	34,896,469	4,617,680	9,936,887	17,590,142	418,283	4,316,351	2,037,116	73,812,928
2021	35,083,535	5,339,450	10,659,427	18,857,457	410,170	4,478,412	2,264,236	77,092,687
2022	36,245,210	5,230,599	11,576,065	20,490,827	395,909	4,525,252	2,236,334	80,700,196
2023	36,199,396	5,417,773	11,173,836	21,051,843	382,915	4,897,877	1,941,301	81,064,941
2024	43,332,129	5,530,472	11,641,875	22,009,419	377,486	5,214,132	2,166,101	90,271,614
2025	51,649,030	5,661,476	11,855,002	22,379,451	369,404	5,829,691	2,194,020	99,938,074

Floyd County, Georgia

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Real and Personal	Public Utilities	Motor Vehicles/ Mobile Homes	Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2016	$ 2,606,032,592	$ 391,232,577	$ 118,181,171	$ (335,903,096)	$ 2,779,543,244	30.513	$ 6,948,858,110	40%
2017	2,686,711,780	391,232,577	93,978,664	(280,324,333)	2,891,598,688	30.148	7,228,996,720	40%
2018	2,829,401,636	389,712,574	74,756,169	(362,962,048)	2,930,908,331	30.086	7,327,270,828	40%
2019	2,973,030,158	398,903,676	62,976,295	(429,594,338)	3,005,315,791	30.036	7,513,289,478	40%
2020	3,159,976,559	416,385,873	56,550,487	(475,022,671)	3,157,890,248	30.436	7,894,725,620	40%
2021	3,450,669,320	346,895,812	50,127,566	(557,416,569)	3,290,276,129	30.184	8,225,690,323	40%
2022	3,906,052,454	355,365,459	47,610,089	(790,018,597)	3,519,009,405	29.670	8,797,523,513	40%
2023	4,740,102,609	341,177,317	47,597,222	(1,128,294,927)	4,000,582,221	28.670	10,001,455,553	40%
2024	5,196,881,554	355,658,116	45,803,808	(1,208,754,094)	4,389,589,384	28.611	10,973,973,460	40%
2025	5,649,070,540	375,579,076	43,551,324	(1,377,487,761)	4,690,713,179	28.641	11,726,782,948	40%

Source: Tax Digest

Floyd County, Georgia

Property Tax Rates - Direct and Overlapping Governments

Per $1,000 Assessed Value

Last Ten Fiscal Years

City of Rome

	County						
Fiscal Year	General Fund	Special Revenue Funds	General Fund	Debt Service Fund	City	State	Total
2016	9.600	-	-	-	27.536	0.00	37.136
2017	9.487	-	-	-	27.536	0.00	37.023
2018	9.480	-	-	-	27.536	0.00	37.016
2019	9.480	-	-	-	27.536	0.00	37.016
2020	9.880	-	-	-	27.536	0.00	37.416
2021	9.678	-	-	-	27.427	0.00	37.105
2022	9.414	-	-	-	36.490	0.00	45.904
2023	8.664	-	-	-	26.450	0.00	35.114
2024	9.164	-	-	-	26.250	0.00	35.414
2025	9.500	-	-	-	26.250	0.00	35.750

City of Cave Spring

	County		County School District				
Fiscal Year	General Fund	Special Revenue Funds	General Fund	Debt Service Fund	City	State	Total
2016	9.600	-	18.580	-	-	0.00	28.180
2017	9.487	-	18.355	-	-	0.00	27.842
2018	9.480	-	18.300	-	-	0.00	27.780
2019	9.480	-	18.250	-	-	0.00	27.730
2020	9.880	-	18.250	-	-	0.00	28.130
2021	9.678	-	18.200	-	-	0.00	27.878
2022	9.414	-	17.950	-	-	0.00	27.364
2023	8.664	-	17.700	-	-	0.00	26.364
2024	9.164	-	17.141	-	-	0.00	26.305
2025	9.500	-	16.835	-	-	0.00	26.335

Floyd County (Unincorporated)

	County		County School District				
Fiscal Year	General Fund	Special Revenue Funds	General Fund	Debt Service Fund	City	State	Total
2016	9.600	2.333	18.580	-	-	0.00	30.513
2017	9.487	2.306	18.355	-	-	0.00	30.148
2018	9.480	2.306	18.300	-	-	0.00	30.086
2019	9.480	2.306	18.250	-	-	0.00	30.036
2020	9.880	2.306	18.250	-	-	0.00	30.436
2021	9.678	2.306	18.200	-	-	0.00	30.184
2022	9.414	2.306	17.950	-	-	0.00	29.670
2023	8.664	2.306	17.700	-	-	0.00	28.670
2024	9.164	2.306	17.141	-	-	0.00	28.611
2025	9.500	2.306	16.835	-	-	0.00	28.641

Floyd County, Georgia

Principal Property Taxpayers

Current Year and Ten Years Ago

	2025			2016		
	Assessed Value	Rank	% of Total Assessed Value	Assessed Value	Rank	% of Total Assessed Value
Georgia Power	$ 235,160,694	1	5.01%	$ 222,291,972	1	8.00%
Oglethorpe Power	107,887,072	2	2.30%	108,666,800	2	3.91%
International Paper (Temple Inland)	77,745,800	3	1.66%	67,345,648	3	2.42%
Lowes	48,570,713	4	1.04%			
Pirelli North America Inc.	39,835,972	5	0.85%			
Ball Container LLC (Metal Container)	32,527,096	6	0.69%	27,367,849	4	0.98%
F & P Georgia MFG	20,841,662	7	0.44%			
Georgia Pacific Wood Products	17,677,318	8	0.38%			
Marglen	16,035,551	9	0.34%	13,354,460	10	0.48%
Plymouth New Calhoun Ga LLc	14,400,000	10	0.31%			
Southeastern Mills, Inc.				26,680,152	5	0.96%
Norfolk Southern Corp.				20,623,009	6	0.74%
Duke Realty Limited				18,173,760	7	0.65%
Berry Schools				17,000,037	8	0.61%
Redmond Regional Medical Center				16,786,136	9	0.60%
	$ 610,681,878		13.02%	$ 538,289,823		19.37%

Floyd County, Georgia

Property Tax Levies and Collections

Last Ten Fiscal Years

Fiscal Year Ended Dec-31	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2016	$ 35,291,916	$ 28,383,243	80.42%	$ 6,876,910	$ 35,260,153	99.91%
2017	29,920,667	27,859,994	93.11%	1,910,279	29,770,273	99.50%
2018	30,830,222	28,723,547	93.17%	1,493,257	30,216,804	98.01%
2019	31,932,636	29,358,093	91.94%	2,436,317	31,794,410	99.57%
2020	34,927,056	31,152,254	89.19%	2,454,015	33,606,269	96.22%
2021	35,596,287	31,448,194	88.35%	2,501,767	33,949,961	95.38%
2022	37,343,653	33,008,232	88.39%	1,741,082	34,749,314	93.05%
2023	36,174,861	31,912,372	88.22%	2,497,415	34,409,786	95.12%
2024	44,911,849	38,865,498	86.54%	2,119,321	40,984,819	91.26%
2025	49,616,541	44,571,556	89.83%	2,020,413	46,591,969	93.90%

Floyd County, Georgia

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

	Governmental Activities						Business-Type Activities							
Fiscal Year	**G.O. Bonds**	**COPS**	**Intergovernmental Agreements**	**Capital Leases/ Financed Purchases**	**Leases Payable**	**Subscriptions Payable**	**Revenue Bonds**	**Notes Payable**	**Capital Leases**	**Leases Payable**	**Subscriptions Payable**	**Total Primary Government**	**Percentage of Personal Income (1)**	**Per Capita[1]**
2016	$ -	$ 2,777,000	$ 5,590,000	$ 3,760,391	$ -	$ -	$ 4,961,334	$ 3,249,964	$ -	$ -	$ -	$ 20,338,689	0.58%	211
2017	-	2,777,000	5,050,000	3,489,484	-	-	4,634,963	3,186,121	632,275	-	-	19,769,843	0.55%	205
2018	-	2,777,000	4,490,000	3,208,840	-	-	4,298,423	3,227,231	605,072	-	-	18,606,566	0.49%	192
2019	-	2,777,000	3,905,000	2,920,000	-	-	3,023,098	2,665,399	680,820	-	-	15,971,317	0.41%	162
2020	-	2,777,000	3,305,000	2,750,000	-	-	2,675,885	2,562,012	646,508	-	-	14,716,405	0.37%	149
2021	-	2,777,000	-	2,575,000	-	-	2,328,742	2,352,227	-	274,399 (2)	-	10,307,368	0.26% *	105 *
2022	-	2,777,000	-	2,395,000	-	1,018,844 (3)	2,025,207	2,138,366	-	232,339	26,986 (3)	10,613,742	0.26% *	107 *
2023	-	2,777,000	1,750,000	-	582,383	1,223,814	1,749,183	1,920,350	-	186,266	23,207	10,212,203	0.24% *	102 *
2024	-	2,777,000	1,550,000	-	928,992	1,098,246	1,470,045	1,698,099	-	139,997	19,018	9,681,397	0.21% *	95 *
2025	-	2,777,000	1,350,000	-	851,373	884,376	1,188,105	1,471,530	-	93,531	13,697	8,629,612	0.18% *	85 *

Notes: Details regarding the county's outstanding debt can be found in the notes to the financial statements.
(1) See the Schedule of Demographic and Economic Statistics for personal income and population data.
(2) Restated to show the effect of implementing GASB No. 87, *Leases*.
(3) Restated to show the effect of implementing GASB No. 96, *Subscription-Based Information Technology Arrangements*.
* Estimates - At the time of issuance, the source for these numbers has not updated the data.

Floyd County, Georgia

Ratio of Net General Bonded Debt
Last Ten Fiscal Years

Fiscal Year	G.O. Bonds	Total Primary Government	Percentage of Actual Value of Property	Per Capita[1]	Population	Actual Property Value
2016	$ -	$ -	0.00%	$ -	96,560	$ 6,948,858,110
2017	-	-	0.00%	-	96,471	7,228,996,720
2018	-	-	0.00%	-	96,824	7,327,270,828
2019	-	-	0.00%	-	98,498	7,513,289,478
2020	-	-	0.00%	-	98,584	7,894,725,620
2021	-	-	0.00%	- *	98,499 *	8,225,690,323
2022	-	-	0.00%	- *	99,443 *	8,797,523,513
2023	-	-	0.00%	- *	100,113 *	10,001,455,553
2024	-	-	0.00%	- *	101,390 *	10,973,973,460
2025	-	-	0.00%	- *	101,378 *	11,726,782,948

Notes: Details regarding the county's outstanding debt can be found in the notes to the financial statements.
[1] See the Schedule of Demographic and Economic Statistics for personal income and population data.
[*] Estimates - At the time of issuance, the source for these numbers has not updated the data.

Floyd County, Georgia

Legal Debt Margin Information

Last Ten Fiscal Years

	Fiscal Year									
	2016	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Debt limit	$ 311,544,634	$ 317,192,302	$ 329,387,038	$ 343,491,013	$ 363,291,292	$ 384,769,270	$ 430,902,800	$ 512,887,715	$ 559,834,348	$ 606,820,094
Total net debt applicable to limit	5,590,000	5,050,000	4,490,000	3,905,000	3,305,000	-	-	1,750,000	1,550,000	3,085,749
Legal debt margin	$ 305,954,634	$ 312,142,302	$ 324,897,038	$ 339,586,013	$ 359,986,292	$ 384,769,270	$ 430,902,800	$ 511,137,715	$ 558,284,348	$ 603,734,345
Total net debt applicable to the limit as a % of debt limit	1.79%	1.59%	1.36%	1.14%	0.91%	0.00%	0.00%	0.34%	0.28%	0.51%

Legal Debt Margin Calculation for Fiscal Year 2025	
Assessed value	$ 4,690,713,179
Add back exempt real property	1,377,487,761
Total assessed value	6,068,200,940
Debt limit (10% of total assessed value)	606,820,094
Debt applicable to limit:	
General obligation bonds	-
Development Authority bonds	-
Intergovernmental Agreement	1,350,000
Leases Payable	851,373
Subscriptions Payable	884,376
Less: Amount set aside for repayment of general obligation debt	-
Total net debt applicable to limit	3,085,749
Legal debt margin	$ 603,734,345

Floyd County, Georgia

Computation of Direct and Overlapping Debt

December 31, 2025

Jurisdiction	Net Long-Term Debt Outstanding	Percentage Applicable to Government	Amount Applicable to Government
Direct:			
Certificates of Participation	$ 2,777,000	100%	$ 2,777,000
Intergovernmental Agreement	1,350,000	100%	1,350,000
Leases Payable	944,904	100%	944,904
Subscriptions Payable	898,073	100%	898,073
Total Direct Debt	5,969,977		5,969,977
Overlapping:			
Floyd County School District:			
General Obligation Bonds	-	100%	-
City of Rome:			
Certificates of Participation	4,527,000	38%	1,720,260
City of Cave Spring:			
Certificates of Participation	58,114	1%	581
Total Overlapping Debt	4,585,114		1,720,841
Total Direct and Overlapping Debt	$ 10,555,091		$ 7,690,818

Note: Percentage applicable to government is based upon population percentage for Overlapping Section.

Floyd County, Georgia

Pledged Revenue Coverage
Water System Bonds
Last Ten Fiscal Years

Water Revenue Bonds

Fiscal Year		Operating Revenue	(1) Direct Operating Expenses	Net Revenue Available For Debt Service	Debt Service Requirements Principal	Interest	Total	Times Coverage
2016		$ 7,176,235	$ 3,801,279	$ 3,374,956	$ 235,000	$ 145,636	$ 380,636	8.87
2017		6,985,603	3,703,773	3,281,830	330,000	138,694	468,694	7.00
2018		7,101,290	4,028,233	3,073,057	340,000	143,053	483,053	6.36
2019	(2)	7,815,589	4,378,225	3,437,364	55,000	138,916	193,916	17.73
2020		7,230,380	4,581,123	2,649,257	270,000	123,350	393,350	6.74
2021		7,448,891	4,556,466	2,892,425	275,000	115,250	390,250	7.41
2022		8,003,734	5,303,653	2,700,081	240,000	101,500	341,500	7.91
2023		7,950,849	6,033,088	1,917,761	220,000	89,500	309,500	6.20
2024		7,993,709	6,628,050	1,365,659	230,000	78,500	308,500	4.43
2025		8,905,489	6,623,984	2,281,505	240,000	67,000	307,000	7.43

NOTE:
(1) Direct operating expenses excludes depreciation.
(2) The 2010 Water Revenue bonds were refinanced in 2019 with a portion of the outstanding bonds being paid with cash on hand. This resulted in a smaller amount of principal being due during FY 2019 resulting in a significant change in bond coverage for FY 2019.

Floyd County, Georgia

Top Ten Water Customers

For Fiscal Year 2025

	Gallons Used	% of Total Gallons	Amount	% of Total Billed
International Paper	81,175,000	5.8%	$ 281,312	3.5%
Ball Container LLC	74,172,000	5.3%	258,499	3.2%
Marglen Industries	61,088,000	4.4%	211,846	2.7%
Georgia Pacific	26,558,000	1.9%	90,866	1.1%
Floyd County BOE	19,474,000	1.4%	67,495	0.8%
F & P GA Mfg.	19,020,000	1.4%	66,233	0.8%
Evoke Swan Lake, LLC	11,739,000	0.8%	40,434	0.5%
US Biofuels, Inc.	10,626,000	0.8%	35,685	0.4%
Pirelli Tire N.A.	7,878,000	0.6%	27,500	0.3%
Peach State Labs	7,710,000	0.5%	26,954	0.3%
	319,440,000	22.8%	$ 1,106,824	13.9%

Floyd County, Georgia

Water Demand

Last Ten Fiscal Years

Fiscal Year	Average Daily Demand	Maximum Daily Demand
2016	3.858 MGD	4.706 MGD
2017	3.552 MGD	4.500 MGD
2018	5.010 MGD	5.612 MGD
2019	5.252 MGD	6.000 MGD
2020	3.709 MGD	4.743 MGD
2021	3.858 MGD	4.583 MGD
2022	4.122 MGD	5.167 MGD
2023	4.247 MGD	5.157 MGD
2024	4.160 MGD	4.690 MGD
2025	3.900 MGD	4.726 MGD

Floyd County, Georgia

Water Customers

Last Ten Fiscal Years

Fiscal Year	Number of Customers	Number Increase (Decrease)	% Increase (Decrease)
2016	16,024	221	1.4%
2017	15,879	(145)	-0.9%
2018	16,573	694	4.4%
2019	16,677	104	0.6%
2020	16,373	(304)	-1.8%
2021	16,512	139	0.8%
2022	16,669	157	1.0%
2023	16,888	219	1.3%
2024	17,172	284	1.7%

Floyd County, Georgia

Water Rates and Fees

Last Ten Fiscal Years

Meter

Size	1/1/16	1/1/17	1/1/18	1/1/19	1/1/20	1/1/21	1/1/22	1/1/23	1/1/24	1/1/25
5/8 inch	$ 1,600	$ 1,600	$ 1,600	$1,600	$1,600	$1,600	$1,600	$1,600	$1,600	$1,900
1 inch	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	2,000
1 1/2 inch	ACTUAL COST OF INSTALLATION									
2 inch	ACTUAL COST OF INSTALLATION									
3 inch	ACTUAL COST OF INSTALLATION									
4 inch	ACTUAL COST OF INSTALLATION									
6 inch	ACTUAL COST OF INSTALLATION									
8 inch	ACTUAL COST OF INSTALLATION									
10 inch	ACTUAL COST OF INSTALLATION									

Base Charge

Size	1/1/16	1/1/17	1/1/18	1/1/19	1/1/20	1/1/21	1/1/22	1/1/23	1/1/24	1/1/25
5/8 inch	$ 14.85	$ 14.85	$ 14.85	$ 14.85	$ 14.85	$ 14.85	$ 14.85	$ 14.85	$ 14.85	$ 17.08
1 inch	18.60	18.60	18.60	18.60	18.60	18.60	18.60	18.60	18.60	21.39
1 1/2 inch	33.56	33.56	33.56	33.56	33.56	33.56	33.56	33.56	33.56	38.59
2 inch	54.43	54.43	54.43	54.43	54.43	54.43	54.43	54.43	54.43	62.59
3 inch	98.66	98.66	98.66	98.66	98.66	98.66	98.66	98.66	98.66	113.46
4 inch	163.38	163.38	163.38	163.38	163.38	163.38	163.38	163.38	163.38	187.89
6 inch	316.40	316.40	316.40	316.40	316.40	316.40	316.40	316.40	316.40	363.86
8 inch	563.71	563.71	563.71	563.71	563.71	563.71	563.71	563.71	563.71	648.27
10 inch	811.15	811.15	811.15	811.15	811.15	811.15	811.15	811.15	811.15	932.82

Deposit

Size	1/1/16	1/1/2017	1/1/2018	1/1/2019	1/1/2020	1/1/2021	1/1/2022	1/1/2023	1/1/2024	1/1/2025
5/8 inch	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100	$ 100
1 inch	100	100	100	100	100	100	100	100	100	100
1 1/2 inch	170	170	170	170	170	170	170	170	170	170
2 inch	275	275	275	275	275	275	275	275	275	275
3 inch	550	550	550	550	550	550	550	550	550	550
4 inch	825	825	825	825	825	825	825	825	825	825
6 inch	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
8 inch	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175	1,175
10 inch	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350	1,350

Rate Structure changed to promote water conservation

	Effective 1/1/2009		Effective 7/1/2009		Effective 04/01/13	
	5/8" & 3/4"		**5/8" & 3/4"**	**5/8" & 3/4"**	**5/8" & 3/4"**	**5/8" & 3/4"**
0 - 2,999 gallons	$4.26	0 - 2,999 gallons	$4.26	0 - 2,999 gallons	$4.26	0 - 2,999 gallons
3,000 - 25,999 gallons	3.49	3,000 gallons and above	3.55	3,000 gallons and above	3.75	3,000 gallons and above
26,000 gallons and above	3.00					
	1" and Above		**1" & 1 1/2"**	**1" & 1 1/2"**	**1" & 1 1/2"**	**1" & 1 1/2"**
0 - 2,999 gallons	$4.26	flat per 1,000 gallons	$3.55	flat per 1,000 gallons	$3.75	flat per 1,000 gallons
3,000 - 25,999 gallons	3.49					
26,000 - 99,000 gallons	2.75		**2" and above**	**2" and above**	**2" and above**	**2" and above**
100,000 gallons and above	2.52	flat per 1,000 gallons	$2.95	flat per 1,000 gallons	$3.12	flat per 1,000 gallons

RATES

	01/01/16	01/01/17	1/1/2018	1/1/2019	1/1/2020	1/1/2021	1/1/2022	1/1/2023	1/1/2024	1/1/2025
5/8" & 3/4"										
0 - 2,999 gallons	$4.26	$4.26	$4.26	$4.26	$4.26	$4.26	$4.26	$4.26	$4.26	$4.26
3,000 gallons and above	$3.75	$3.75	$3.75	$3.75	$3.75	$3.75	$3.75	$3.75	$3.75	$4.31 *
1" & 1 1/2"										
flat per 1,000 gallons	$3.75	$3.75	$3.75	$3.75	$3.75	$3.75	$3.75	$3.75	$3.75	$4.31 *
2" and above										
flat per 1,000 gallons	$3.12	$3.12	$3.12	$3.12	$3.12	$3.12	$3.12	$3.12	$3.12	$3.59 *

Penalty and Enforcement Practices

After the due date, the County imposes a 10% penalty on all unpaid bills. Disconnection of service occurs with respect to any bill that is 30 days past due. A reconnection fee of $50.00 is charged to resume service.

*** Rate increase effective April 1, 2025.**

Floyd County, Georgia

Demographic and Economic Statistics

Last Ten Fiscal Years

Fiscal Year	Population[1]		Personal Income (in thousands)[2]		Per Capita Personal Income[2]		Median Age[1]	School Enrollment[3]	Unemployment Rate[4]
2016	96,560	$	3,521,545	$	36,470		38	9,578	5.6%
2017	96,471		3,609,243		37,413		38	9,391	4.5%
2018	96,824		3,772,493		38,524		38	9,333	4.4%
2019	98,498		3,856,118		39,314		38	9,041	3.6%
2020	98,584		3,934,374		39,909		38	9,216	4.8%
2021	98,499	*	4,013,944	*	40,751	*	38	9,216	2.7%
2022	99,443	*	4,103,241	*	41,262	*	38	8,552	2.9%
2023	100,113	*	4,190,279	*	41,855	*	38	8,501	2.8%
2024	101,390	*	4,677,936	*	46,138	*	38	9,554	3.6%
2025	101,378	*	4,903,188	*	48,360	*	38	9,557	3.2%

Data sources

[1]US Census Bureau

[2]US Department of Commerce, Bureau of Economic Analysis

[3]State of Georgia

[4]Georgia Department of Labor

* Estimates - At the time of issuance, the source for these numbers has not updated the data.

Floyd County, Georgia

Principal Employers

Current Year and Ten Years Ago

Employer	2025 Employees	2025 Rank	2025 % of Total County Employment	2016 Employees	2016 Rank	2016 % of Total County Employment
Atrium Health Floyd	3,500	1	7.3%	2,800	1	7.2%
Advent Redmond Health	1,775	2	3.7%	1,200	4	3.1%
Harbin Clinic	1,200	3	2.5%	1,244	3	3.2%
Floyd County Schools	1,270	4	2.6%	1,323	2	3.4%
Rome City Schools	820	5	1.7%	735	6	1.9%
Lowe's Regional Distribution Center	700	6	1.5%	820	5	2.1%
Floyd County Government	680	7	1.4%	682	7	1.8%
City of Rome Government	653	8	1.4%	681	8	1.8%
Kellanova	644	9	1.3%	579	10	1.5%
International Paper	570	10	1.2%	-		0.0%
Walmart				622	9	1.6%
Total	11,812		24.6%	10,686		27.6%

Sources: Rome Floyd Chamber of Commerce, Floyd County Board of Education, City of Rome, GA, and Georgia Department of Labor

Floyd County, Georgia

Full-time-Equivalent County Government Employees by Function/Program
Last Ten Fiscal Years

Function/Program	Full-time Employees as of December 31, 2025										
	2015	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
General government:	186	203	204	206	289	224	377	360	183	223	223
Public Safety:											
Police & Sheriff											
Officers	218	215	237	229	201	204	170	183	231	228	228
Civilians	49	59	46	48	39	53	29	35	21	17	17
Corrections	79	80	75	84	69	74	91	89	123	135	135
Water	37	36	34	32	31	35	33	35	34	37	38
Engineering	4	4	4	3	3	3	4	3	2	4	4
Maintenance	80	80	69	75	74	73	11	12	54	34	30
Airport	5	5	5	5	5	6	6	5	5	5	5
Total	658	682	674	682	711	672	721	722	653	683	680

Source: Human Resources Department

Floyd County, Georgia

Operating Indicators by Function
Last Ten Fiscal Years

	Fiscal Year									
Function	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Police										
Citations	6,399	5,809	7,607	7,670	6,836	7,160	10,392	10,957	11,133	12,451
Parking violations	-	-	-	-	-	-	-	-	-	-
Fire										
Calls answered	6,313	6,954	6,812	6,760	6,191	6,727	7,019	6,799	6,913	6,906
Emergency medical calls	2,469	2,761	2,292	2,925	2,804	3,289	3,257	2,181	3,010	2,814
Inspections	2,202	2,032	1,398	1,015	1,006	1,179	1,395	3,660	3,729	3,794
Highways and streets										
Street resurfacing (miles)	11	17	18	23	17	19	20	24	25	16

Sources: Various county and city departments.

Floyd County, Georgia

Capital Asset Statistics by Function

Last Ten Fiscal Years

	Fiscal Year									
	2016	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Function										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Total vehicles	76	75	72	72	80	87	89	87	91	98
Patrol zones	5	5	5	5	5	5	5	5	5	5
Fire Stations	10	10	10	10	10	10	10	10	10	10
Public Works										
Streets (miles)	741	741	741	741	741	741	741	740	740	740
Culture and Recreation										
Number of parks	21	21	21	21	21	21	21	21	21	24
Park acreage	782	782	782	782	782	782	782	831	831	831
Playgrounds	22	22	22	22	17	17	22	24	24	24
Recreation centers	10	6	6	6	6	6	6	6	6	6
Baseball/softball diamonds	43	43	43	40	39	39	39	39	39	39
Soccer/football fields	10	10	10	12	6	6	6	10	11	11
Tennis courts	32	31	32	32	32	32	29	32	32	31

Sources: Various county and city departments.

Floyd County, Georgia

Insurance in Force

For the Year Ended December 31, 2025

Property Coverage:	
Buildings, contents, EDP, mobile equipment, and other assets	$ 300,232,356
Automobile Liability-All (General and Water System):	
Bodily injury per person per occurrence	1,000,000
Bodily injury per occurrence	1,000,000
Property damage per occurrence	1,000,000
Airport Liability:	
Products-Completed operations aggregate limit	3,000,000
Hangar keepers liability (per aircraft/ per occurrence)	500,000/ 1,000,000
Comprehensive General Liability:	
Per occurrence limit	1,000,000
Law Enforcement Liability:	
Per wrongful act/ aggregate	1,000,000/ 2,000,000
Public officials Errors and Omissions Liability:	
Per wrongful act/ aggregate	1,000,000/ 2,000,000
Crime coverage:	
Money and Securities	150,000
Blanket employee dishonesty and faithful performance (per employee)	50,000
Statutory bonds	As required/various limits

Floyd County was created by Legislative Act in 1832.

Form of Government-Board of Commissioners consisting of five members.

Area-Square Miles	514
Building Permits:	
Issued	356
Estimated Cost	$366,057
Registered Voters	63,611