



Gwinnett

# 2024

— **ANNUAL** —  
**Comprehensive  
Financial Report**

Year Ended December 31, 2024

**GWINNETT COUNTY**  
— **GEORGIA** —



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— GEORGIA —



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## — ANNUAL — Comprehensive Financial Report

Year Ended December 31, 2024

**GWINNETT COUNTY**  
— GEORGIA —

### BOARD OF COMMISSIONERS



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*Chairwoman*



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Prepared by the Department of Financial Services and the Communications Department

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# INTRODUCTORY SECTION

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Gwinnett County Organizational Chart  
County Administration/Department Directors  
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Accounting Division



June 30, 2025

Dear Residents, Stakeholders, Chairwoman, and Members of the Board of Commissioners of Gwinnett County:

Georgia state law requires that every general-purpose local government publish a complete set of audited financial statements within six months of the close of each fiscal year. Pursuant to that requirement, we hereby issue the Annual Comprehensive Financial Report of Gwinnett County, Georgia, for the fiscal year ended December 31, 2024.

This report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in the report. To provide a reasonable basis for making these representations, management of the 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 and reliable information for the preparation of the County's financial statements in conformity with Generally Accepted Accounting Principles, or GAAP. As management, we assert that to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The County's financial statements have been audited by Mauldin & Jenkins, CPAs & Advisors. 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, 2024, were free of material misstatement. The independent audit includes 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 the statements are fairly presented in conformity with GAAP and issued an unmodified opinion. The independent auditor's report is presented as the first component of the financial section of the report.

The independent audit of the County's financial statements was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. The reports are available in the Annual Comprehensive Financial Report under the heading [Single Audit Section](#).

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. The MD&A contains a narrative overview and analysis of the financial activities of the County and can be found on pages 25 – 42 immediately following the independent auditors' report. This transmittal letter, which is designed to assist users in assessing the government's financial condition, complements the MD&A.



The financial statements contained in this report were impacted by several major budgetary initiatives. The 2024 budget included funding to maintain core services such as the jail, courts, police and fire protection, roads, transit, and water, as well as to fund new initiatives reflective of the County's strategic priorities set by the Board of Commissioners. The priorities include: Organizational Excellence & Accountability; Safe, Livable, & Healthy Community; Public Infrastructure, Sustainability & Stewardship; and Economic Opportunities. For a comparison of 2024 and 2025 budget initiatives, refer to "[Economic Factors and Next Year's Budgets and Rates](#)" on pages 41 – 42.

The County's reserve policies also remain an important consideration in the development of the annual budget. Separate reserve policies are in place for the General Fund, Special Revenue Funds, and Enterprise Funds. More information on Gwinnett County's reserve policies can be found in the 2025 Budget Document, which is available online at [GwinnettBudget.com](https://gwinnettbudget.com) (see pages II:68 – II:69). Also see [Note 1 \(O. Fund Balance\)](#) on pages 81 – 82 of this report.

The environment right now is challenging. We have experienced higher inflation over the past three years than in the last four decades, including higher labor costs. Providing the same level of services now requires a much higher investment. This comes at a time when as a county we are maturing. Our county's assets are aging and require major maintenance or replacement, and as our population continues to grow, we have to keep expanding and improving our existing infrastructure. Even with these challenges, we remain committed to maintaining a firm financial foundation, which includes maintaining sufficient reserves to navigate through financial uncertainties.



# PROFILE OF THE GOVERNMENT

Gwinnett County is a world class residential, business, and tourist destination that was named for Button Gwinnett, one of Georgia’s three signers of the Declaration of Independence. The Georgia legislature created Gwinnett County on December 15, 1818.

Gwinnett County is known as the northeast gateway to the metropolitan Atlanta area, with Interstate 85 running generally north/south through the county. Located in close proximity to the Hartsfield-Jackson Atlanta International Airport, one of the busiest airports in the world, the county is within a two-hour flight from 80 percent of the United States’ population. There are 17 incorporated municipalities within Gwinnett County’s 437 square miles.

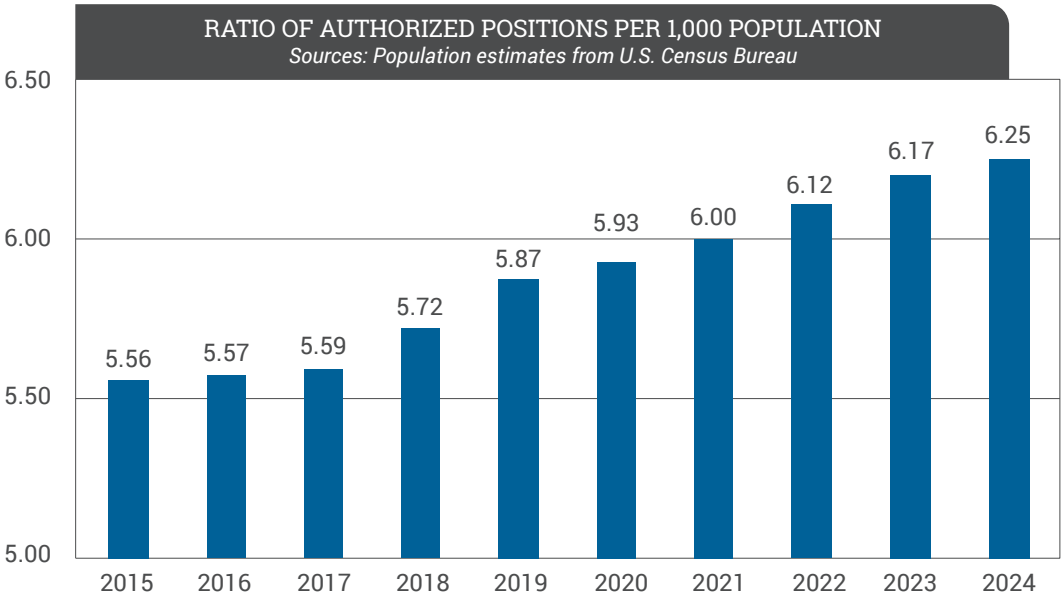
## Population

According to estimates released by the U.S. Census Bureau on July 1, 2024, Gwinnett County’s population was estimated at 1,003,869 in 2024.

Gwinnett’s talented labor force, premier schools, rich cultural diversity, and award-winning parks and recreation facilities continue to attract many businesses, newcomers, and visitors to the area. Gwinnett added an estimated 20,343 residents from July 1, 2023, to July 1, 2024, a growth rate of approximately 2 percent.

Over the years, Gwinnett County has grown into a beautiful mosaic of people, cultures, and businesses. The county has blossomed into an exciting, colorful, and lively place – a vibrantly connected community that has attracted businesses and residents from around the globe. More than 130 different languages are spoken in Gwinnett, and more than 650 foreign-owned companies call Gwinnett home.

Gwinnett County continues to meet the challenge of maintaining service levels with a growing population. Although our population has continued to grow each year, the ratio of authorized positions per 1,000 population stayed relatively constant from 2014 to 2017. The ratio of authorized positions per 1,000 population has grown each year from 2018 to 2024. Gwinnett County faces the ever-present challenge of maintaining service levels with a population that continues to grow. Each year, the County’s population increases by thousands of residents resulting in a greater demand for services and fewer available resources.



## Government Structure and Services Provided

The County’s governing authority consists of a five-member Board of Commissioners, including a full-time chairwoman elected at-large and four part-time commissioners elected within districts. The Board of Commissioners appoints the County Administrator to manage the County’s daily operations. To implement the Board’s directives, the County Administrator uses a management team consisting of members of his immediate staff and 15 department directors. The 15 departments that make up the executive side of the County government are Child Advocacy and Juvenile Services, Communications, Community Services, Corrections, Financial Services, Fire and Emergency Services, Human Resources, Information Technology Services, Law, Parks and Recreation\*, Planning and Development, Police Services, Support Services, Transportation, and Water Resources. Each department director is charged with managing departmental operations in a manner which stresses efficiency, cost-effectiveness, and customer service. In addition to the internal departments that comprise the executive side of County government, certain services are provided to

*\*Parks and Recreation became its own department independent of Community Services in January 2025.*



citizens through constitutional officers and independent elected officials. In Gwinnett County, they include the Sheriff, Tax Commissioner, District Attorney, Clerk of Court, Probate Court Judge, and Chief Magistrate. These independently elected officials exercise authority assigned to them by the *Georgia Constitution* or by state law. The County also has 19 other elected officials, 10 judicially appointed officials, and 11 retired senior judges.

A complete list of County administration and department directors, elected officials, and judicially appointed officials is located on [page 17](#).

The County government provides traditional county services, such as road construction and maintenance, court-related functions, police, fire, emergency medical, airport, solid waste, transit, parks and recreation, water, sewer, and stormwater services.

**Bond Rating**

Gwinnett County has maintained AAA bond ratings from all three rating agencies since 1997. The triple-AAA rating validates Gwinnett’s strong financial position, with sound General Fund reserves and excellent long-term financial planning strategies. Out of approximately 3,143 counties in the United States, only 53 counties have achieved such a strong credit rating. The County’s excellent credit rating has resulted in significant interest savings for Gwinnett residents and has enabled the County to implement a strong capital improvement program.

**Component Units**

The financial statements of the County (the primary government) contain the following blended component units: the Airport Authority, the Public Facilities Authority, the Recreation Authority, the Stormwater Authority, the Urban Redevelopment Agency, and the Water and Sewerage Authority. Also included with the financial statements are the following discretely presented component units: the Gwinnett County Public Library, the Development Authority of Gwinnett County, and the Gwinnett County Board of Health. For more details on the component units and other related organizations, please refer to [Note 1 \(A. Reporting entity\)](#) on pages 72 – 75 of this report.



# ASSESSING THE COUNTY'S ECONOMIC CONDITION

The information presented in the financial statements is best understood when considered from the broader perspective of the specific environment within which the County operates.

## **Local Economy**

With a focus on redevelopment and revitalization, as outlined in the Gwinnett 2045 Unified Plan, the economic outlook in Gwinnett County remains positive. Population growth continues to be one of the greatest catalysts impacting development. The County's population has grown nearly 5 percent from 2017 to 2022 and early population estimates for 2025 are over 1 million. (U.S. Census Bureau and Woods & Poole). Home values, construction activity, and development opportunities contribute to both population growth and economic expansion.

Gwinnett's talented workforce and quality of life continue to attract businesses to the area. Gwinnett County offers a competitive labor environment characterized by job growth, increasing wages, and relatively low unemployment rates. According to the Bureau of Labor Statistics in November 2024, Gwinnett County had a 3.2 percent unemployment rate, which was lower than the Atlanta metropolitan area (3.5 percent), the state of Georgia (3.7 percent), and the United States (4.0 percent).

Gwinnett County's labor force grew 0.6 percent from 2023 to 2024 (Georgia Department of Labor). Employment growth of 0.2 percent from 2023 to 2024, (Georgia Department of Labor), resulted from businesses relocating or expanding their operations in Gwinnett through programs like Partnership Gwinnett, a public-private initiative spearheaded by the Gwinnett Chamber that is committed to job creation and retention, professional development, and education. In 2024, Partnership Gwinnett generated \$272.9 million in new capital investment, won 24 projects (7 relocations and 17 expansions), and created 1,601 new jobs. Also, in 2024, the Gwinnett Chamber held ribbon-cutting ceremonies with 98 businesses to celebrate new locations, expansions, or new product or service launches.

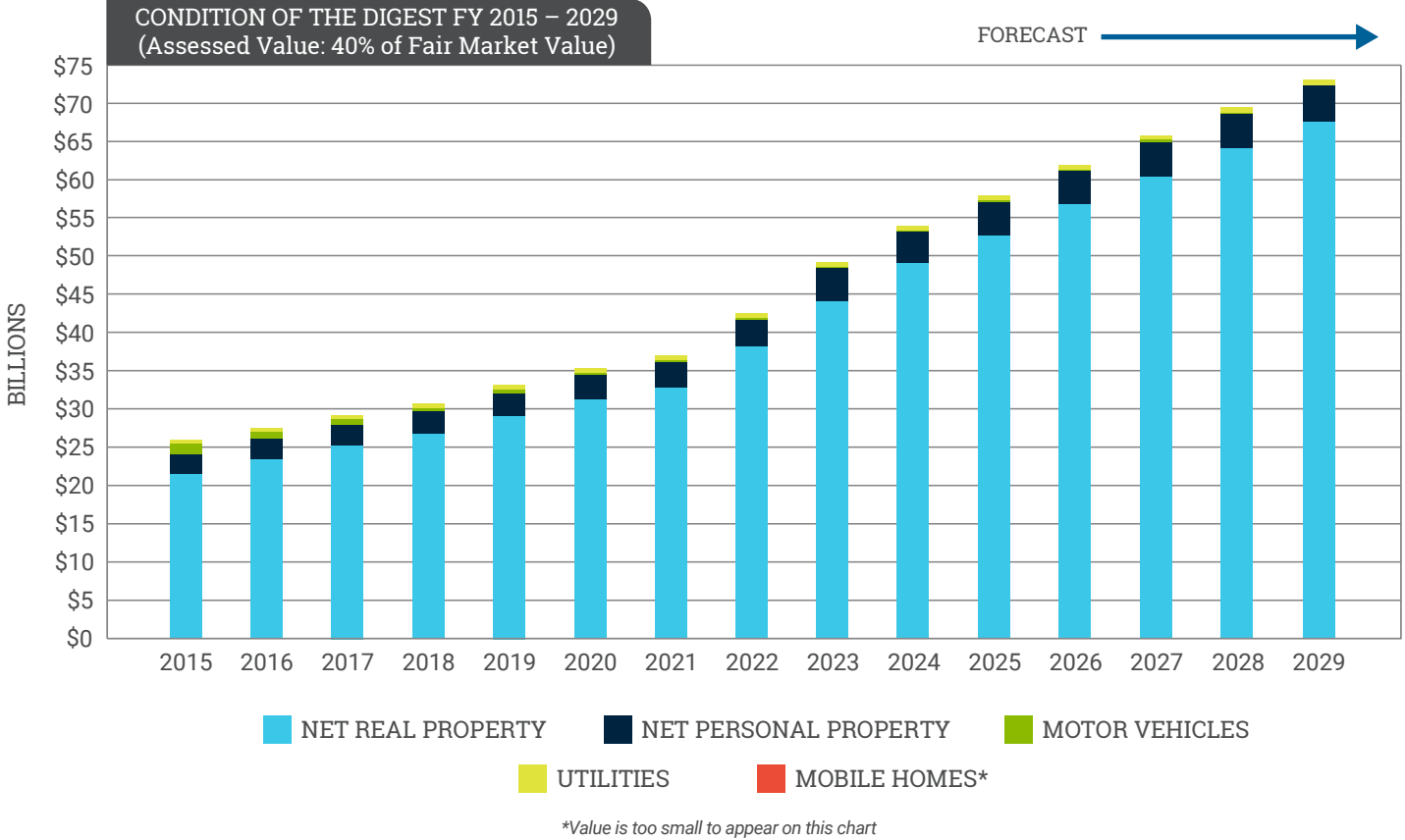
The condition of the property tax digest is another key economic indicator, as discussed in detail on the next page. Gwinnett has a healthy tax digest, which has grown more than 96 percent and has increased approximately \$26.4 billion since 2016. From 2016 to 2024, the average value of all types of residences, including single-family homes, condos, and townhouses, rose 113 percent from \$200,000 to \$425,000. Please refer to the ["Property Taxes and the Condition of the Tax Digest"](#) text for more information.

### Property Taxes and the Condition of the Tax Digest

Property taxes are an extremely important revenue source for the County. More than one-third (40.9 percent) of the total revenue for all operating funds and more than three-quarters (77.2 percent) of the revenues for the tax-related funds are derived from property taxes. Property taxes provide most of the funding in the General Fund for County operations and in the Recreation Fund for park operations and maintenance. Property tax revenues are also used to pay for economic development activity and services such as police, fire, and emergency medical services. Tax-related funds make up 53.1 percent of the fiscal year 2025 operating budget.

The amount of property tax revenue is based on the size of the tax digest and the millage rate. Since 2013, Gwinnett County has experienced the benefits of a growing tax digest, which is the total value of all taxable property as determined by the Tax Assessor. Due to home values and construction activity, the tax digest has grown more than 53 percent from 2020 to 2024.

Since the inception of title *ad valorem* taxes in the spring of 2013, motor vehicle *ad valorem* taxes declined as residents transitioned from the old method of paying sales and use taxes and the annual *ad valorem* tax (“the birthday tax”) on newly purchased vehicles to paying a one-time title fee/tax based on the fair market value of the vehicle at the time a title is transferred.





Another measure of economic well-being is per capita personal income, which is the average income earned per person in a given area in a specified year. Since 2011, personal income has improved. According to the U.S. Bureau of Economic Analysis, Gwinnett County had a per capita personal income of \$54,331 in 2023, an increase of 8.5 percent over 2022 (\$50,066).

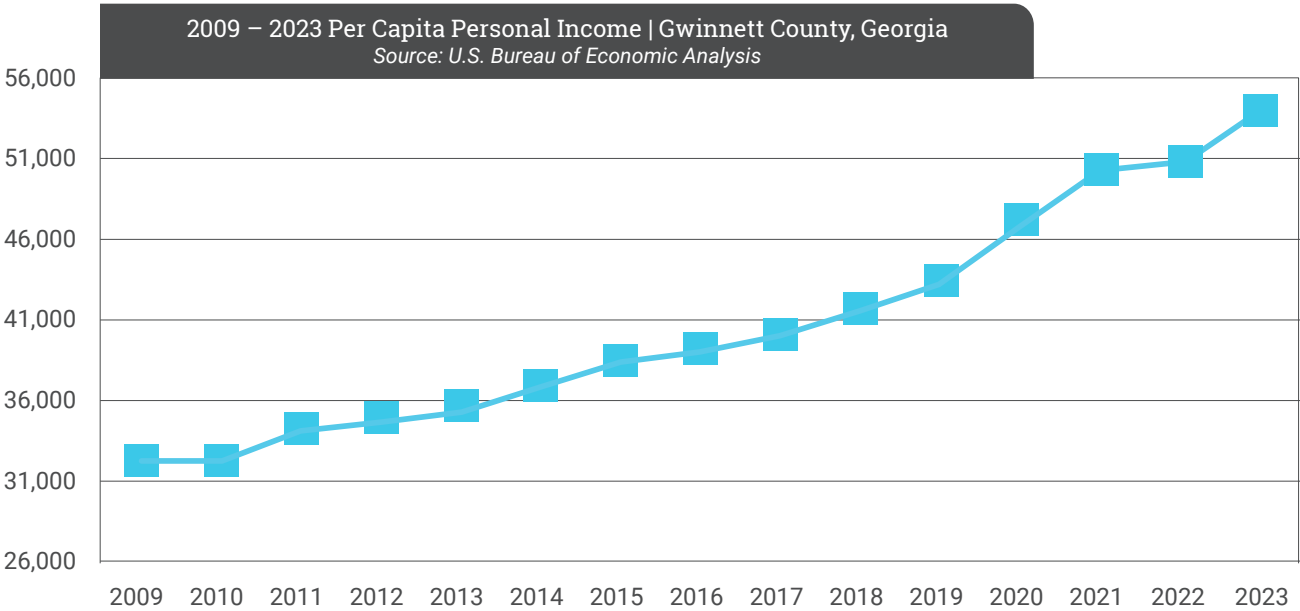
Long-Term Financial Planning

Gwinnett County operates under a formal Long-Term Financial Planning Policy, which was adopted by the Board of Commissioners in 2013 and amended in 2017. In the County’s long-term service vision, priorities, and strategies, the policy ensures ongoing financial stability beyond a single fiscal year budget cycle. Long-term financial planning includes various actions intended to evaluate and address known and potential internal and external issues and opportunities impacting the County’s current and future financial condition. Such issues and opportunities are identified, presented, and addressed when and where possible. The process begins by identifying critical areas that have, or are expected to have, an impact on the financial condition of the County over the next five years. Once the issues are identified, specific goals and objectives are developed for each structural deficiency.

The Long-Term Financial Plan, LTFP, is a constantly changing and evolving document that is routinely updated and presented on an ongoing, five-year rolling basis. The LTFP is incorporated into the County’s Business Planning Process and presented to the Chairwoman, the Board of Commissioners, and staff throughout the formulation of the annual budget. The LTFP is intended to help the County achieve the following:

- 1. Ensure the County can attain and maintain financial sustainability;
- 2. Ensure the County has sufficient long-term information to guide financial decisions;
- 3. Ensure the County has sufficient resources to provide programs and services for the stakeholders;
- 4. Ensure potential risks to ongoing operations are identified and communicated on a regular basis;
- 5. Establish mechanisms to identify early warning indicators; and
- 6. Identify changes in expenditure or revenue structures needed to deliver services or to meet the goals defined by the Board of Commissioners.

The LTFP forecasts revenues, expenditures, and financial position at least five years into the future or longer where specific issues call for a longer time horizon. County staff regularly look for and implement opportunities to improve the quality of the forecasting, analysis, and strategy development that is part of the planning process. These improvements are primarily identified through the comparison of projected performance with actual results.



The **Capital Improvement Plan** (CIP) is another long-term financial planning tool utilized by Gwinnett County. Each year, County staff develops a six-year, long-range CIP that describes and prioritizes the capital projects the County intends to undertake in the current year plus five additional future years, including the acquisition or construction of capital facilities and assets, and the maintenance thereof. Before funding is allocated to any new capital project, the County ensures adequate resources are available to operate and maintain existing assets. In Gwinnett County, a capital project is defined as a project with a useful life of 10 years or more and a cost of at least \$250,000 within six consecutive years, or more than \$100,000 in one year.

The Department of Financial Services coordinates a financial capital project review process within the annual budget calendar. The capital review team evaluates departments' requests for capital funding and ranks them across a set matrix of criteria. The ranking process enhances objectivity, reliability, and transparency. After the evaluation concludes, a final score is calculated, projects are ranked by priority, and the evaluation team makes recommendations on which projects should be funded. Additional information about the CIP process, project selection, funding strategies, and the roles of various stakeholders is provided in the Capital Asset Investment and Management Policy in the [2025 Budget Document](#) on pages II:50 – II:52.

### **Other Long-Term Planning Tools**

In addition to financial planning tools like the LTFP and CIP, the County has developed other long-term planning tools to help map out its future. Some of these tools include:

- Gwinnett 2045 Unified Plan
- Comprehensive Transportation Plan
- Airport Master Plan
- Water and Wastewater Master Plan
- Comprehensive Parks and Recreation Master Plan
- Open Space and Greenway Master Plan
- Countywide Trails Master Plan
- Solid Waste Management Plan

The 2045 Unified Plan (also known as a comprehensive plan) was adopted by the Board of Commissioners on February 20, 2024. Included in the plan is a Community Work Program, which lists goals, strategies, and actions to advance the implementation of the plan. Staff of several county departments are working on initiatives that tackle key issues related to land-use planning, economic development, housing, sustainable infrastructure, transportation, community resources, and broadband connection. Central to these objectives is the "Daily Community Framework," which encourages development types and infrastructure investment that support job opportunities, goods, and services to be located close to where people live. In doing so, the high quality of life that is enjoyed by Gwinnett residents can be maintained and enhanced for generations to come.

The **Comprehensive Transportation Plan** (CTP) informs Gwinnett County officials and its residents about future transportation needs, projects that address those needs, and the advantages, costs, and potential funding sources for those projects. The County completed the last update of this planning effort, named Destination2050 in Spring 2024. The next update will take place before 2029.

The **Airport Master Plan** provides a long-range plan and airport layout options for the development of the airport. The County completed the last update in 2006. Work on the Master Plan update began in October 2022. This new update will include an economic impact perspective as well as the future layout of the airport and is expected to be completed in the first quarter of 2025.

Gwinnett County Water Resources has established **Water and Wastewater Master Plans** for its sewer, distribution, collection and treatment, and water production systems, which were adopted in 2018, 2019, 2020, and 2021 respectively. The plans were developed by the Department of Water Resources with input from staff, other County departments, and consultants. These plans align with the Gwinnett County Unified Plan and identify water and wastewater infrastructure improvements in the County through 2040. County staff monitor and evaluate the infrastructure needs on an annual basis to establish realistic project design and construction schedules to meet the County's long-term growth projections.

Gwinnett County has a long-standing tradition of proactively addressing its parks and recreation needs. While planning is essential, plans must evolve to keep pace with growth, especially in a county whose population has expanded from about 72,000 in 1970 to over 1,000,000 today. Gwinnett County continually re-evaluates its long-term recreation plan in a fiscally responsible manner, placing a strong emphasis on community involvement. The [2020 Comprehensive Parks and Recreation Master Plan](#) represents the latest update in the Parks and Recreation Master Planning process. As the County evolves, new plans are developed to provide a roadmap for maintaining and enhancing the quality of parks, facilities, and services to meet the needs of our vibrant, connected community. The 2020 plan, approved and adopted in 2021, builds on the foundation of previous master plans from 1996 and 2004, as well as Capital Improvement Plans developed in 2007, 2013, and 2017. It incorporates various factors such as population growth, cultural diversity, leisure trends, and service delivery. The plan creates a comprehensive framework for facilities, programs, services, organizational structure, and finances to guide future growth by examining past, present, and future needs.

Keeping Gwinnett a preferred place where everyone thrives includes making it easier for people to walk, run, and bike through their neighborhoods to reach local parks, schools, churches, and shopping destinations. As highlighted in the 2020 Comprehensive Parks and Recreation Master Plan, walking remains the most popular recreational activity among Gwinnett's residents and is one of the healthiest ways to stay active.

The **Open Space and Greenway Master Plan**, along with its update, comprehensively addresses open space acquisition, the development of a county greenway system, and analyses of administration, management, and funding. Complementing this, the [Countywide Trails Master Plan](#), adopted in 2018 ensures connectivity between cities and unincorporated parts of the county, creating a unified map of existing and future trails. The original Countywide Trails Master Plan was a collaborative effort involving the Transportation and Community Services Departments, cities, and Community Improvement Districts across Gwinnett. Currently, the plan is undergoing an update through a joint effort between Gwinnett Transportation and Parks and Recreation. Gwinnett County is positioning itself to be a regional leader in greenway planning, construction, and asset management. For example, the 5.25-mile Eastern Regional Greenway connects communities across Gwinnett's eastern border, while the 2022 scoping project for the planned 27-mile Piedmont Pathway Trail lays the groundwork for a long-desired greenway running from southwestern Gwinnett to the northern border with Barrow County.

By integrating Parks and Recreation planning efforts with those of other departments, Gwinnett County facilitates smart growth while preserving greenspace for current and future generations. The plan envisions a high-quality trail network that provides the community with innovative ways to travel, exercise and connect with family, friends and neighbors. It also serves as a guide to expanding biking and walking options for transportation and recreation.

For more information on [Parks and Recreation Master Planning](#) visit Gwinnett County's website.

The **Solid Waste Management Plan**, last amended in 2008, examined five core planning elements: waste reduction, waste collection, waste disposal, land limitation, and education and public involvement. The 2025 adopted budget includes funding to update the plan. These planning tools guide County officials in making decisions about land use, public service delivery needs, timing and placement of community facilities, and future revenue streams to fund these needs. The tools attempt to identify key long-range issues that are most likely to affect the county's growth and propose strategies to use the County's resources most effectively. These planning tools are integrated into the budget development.

**Embrace Wellness**

The Wellness Program encourages engagement in healthy habits and producing real results. During 2024, the County continued to enhance the Employee Wellness Program in partnership with Sharecare. The enhanced program encourages healthier behaviors that drive healthier outcomes and incentivizes employees and spouses who participate. Employees and their covered spouses can earn up to \$1,500 in HSA or HRA funds. Employees who complete a biometric screening also earn a \$720 reduction on their medical premiums. In 2024, more than 87 percent of eligible employees completed their biometric screening and earned the premium reduction. The County emphasizes prevention and early intervention by incentivizing employees to be proactive in their health. This strategy involves increasing the number and type of preventive screenings included in the wellness program. Gwinnett has also increased the number of preventive screening opportunities at various locations throughout the county to meet employees where they are. The County hosted the annual Wellness Fair with 2,000 employees and their spouses participating. The Wellness Fair provided resources and onsite screenings to help employees and their families improve their health and increase their knowledge of the tools available to them.

In 2024, the County was once again recognized as one of Atlanta Business Chronicle’s Healthiest Employers, placing in the extra-large company category for the fourth year in a row. The County was also the only organization in Georgia to win Aetna’s Platinum Workplace Wellbeing Award. These achievements show Gwinnett’s continued dedication to the success of the organization by maintaining a healthy workforce and mitigating rising health care costs.

**Accrued Liabilities**

Funding its Defined Benefit Pension and Other Post-Employment Benefits plans continues to be a priority for Gwinnett County. Beginning in 2007, the County closed the DB Pension plan to new employees and committed to amortize the unfunded liability over 20 years. In 2015, the Retirement Plan Management Committee decreased the DB plan’s assumed rate of return and extended the amortization period by five additional years. In 2019, the Retirement Plan Management Committee changed some of the DB plan’s other assumptions. These changes increased the plan’s unfunded liability but decreased the plan’s dependence on market returns. As of December 31, 2024, the funded ratios for the DB Pension and OPEB plans were 81.69 percent and 103.00 percent, respectively.

More details are in [Notes 14](#) and [15](#) of the Notes to Financial Statements.

**Sustainable Gwinnett**

Gwinnett County launched the Gwinnett Environmental Sustainability Program in 2009, now [Sustainable Gwinnett](#), to enhance efficiency in the use of valuable resources and reduce the impact of local government operations on the environment. The effort has greatly expanded and evolved over the years, with a current focus on the following areas:

- Reduce CO<sub>2</sub> greenhouse gas emissions
- Increase recycling rates and waste diversion from landfills
- Conserve/increase greenspace and trees
- Improve air quality
- Reduce energy consumption; increase use of renewable energy
- Raise awareness of environmental sustainability issues and efforts
- Conserve water and prevent pollution

To date, Gwinnett County has largely measured its sustainability efforts through participation in the Atlanta Regional Commission’s Green Communities Program. The Green Communities Program is a voluntary sustainability certification program that helps local governments reduce their environmental impact through actionable measures. The County was certified at the Bronze level in 2010, Silver in 2012, Gold in 2014, and Platinum in 2018. Gwinnett County was the first County in the metro area to be certified at Platinum in this program. In 2022, the County recertified at the Platinum level.

In 2021, two groups were created to advance the County's environmental sustainability efforts. First, an internal staff team was chartered made up of employee representatives from seven primary stakeholder departments. Second, the Board of Commissioners created a Sustainability Commission with five appointed members through a resolution. The five members are residents from each district within the county who bring expertise in sustainability. The Commission's primary focus is to help the County achieve its sustainability goals by providing advice and recommendations on matters related to the County's sustainability practices and efforts. In 2022, the Board of Commissioners included a new senior-level position, referred to as an Environmental Sustainability Officer. This role, filled in January 2024, will work to strategically coordinate and lead the County's sustainability efforts in the future.

Efforts Gwinnett County made towards environmental sustainability in 2024 are provided below:

- Gwinnett Solid Waste Management partnered with Gwinnett Clean & Beautiful to host three recycling events, collecting 5,700 pounds of textiles, 22 tons of tires, 48 tons of electronics, 38 tons of paper, 3,492 gallons of oil-based or aerosol paint, and 17,450 gallons of paint. In total, 3,331 residents participated in these events.
- Gwinnett Solid Waste Management partnered with Gwinnett Clean & Beautiful and Ripple Glass to collect 482 tons of glass at the County's 13 drop-off locations in 2024.
- Gwinnett Solid Waste Management conducted 102 community presentations in 2024.
- Gwinnett Water Resources partnered with Gwinnett Clean & Beautiful to host two household hazardous waste collection events, collecting 163,146 lbs from 1,730 resident vehicles. Collected materials included household cleaners, paint, pesticides, automotive fluids, batteries, and more.
- Gwinnett Water Resources maintained a 100 percent safe drinking water compliance rate and a 100 percent wastewater treatment compliance rate.
- Gwinnett Planning and Development has contracted with CPL Architecture, Engineering, and Planning as a consultant to the Tree Ordinance project, whose sub-consultant is preparing a survey of the existing tree canopy in unincorporated Gwinnett County.
- The Gwinnett County Construction Code was amended to adopt the Metropolitan North Georgia Water Planning District water efficiency code requirements.
- Gwinnett Parks and Recreation added robot and electrical landscaping equipment to their fleet to further reduce emissions.





## Internal Controls

County management maintains internal accounting controls to ensure that the County's assets are protected from loss, theft, or misuse. Adequate accounting data allows financial statements to conform to GAAP. These controls provide reasonable, but not absolute, assurance of meeting the County's objectives, recognizing that: 1) the cost of an accounting control should not exceed the likely benefit, and 2) evaluating costs and benefits requires management estimates and judgments.

Gwinnett County has implemented additional internal controls through the development of formal financial policies. The County operates under the following financial policies:

- Accounting and Financial Reporting Policy
- Long-Term Financial Planning Policy
- Operating and Capital Budget Policy
- Business Expenditure Policy
- Investment Policy
- Capital Asset Investment and Management Policy
- Debt Management Policy
- Reserve Policies for the General Fund, Special Revenue Funds, and Enterprise Funds

Additional information about the financial policies listed above is available in the [2025 Budget Document](#) (pages II:39 – II:69) located on the County's website.

The Code of Ethics is also a critical part of the County's internal control efforts. The County adopted and distributed revisions to the *Code of Ethics Ordinance* in Spring 2021. The purpose of the *Code of Ethics Ordinance* is to establish ethical standards of conduct for all County officials and employees. The ordinance protects and promotes organization-wide integrity and informs citizens, customers, vendors, and external stakeholders of what is valued by the County. The ordinance requires that every official and employee receive training within one year of their hire date, appointment, or swearing in, as well as every two years thereafter.

## Budgetary Controls

No later than December 1 of each year, the Chairwoman of the Board of Commissioners submits a proposed budget for the ensuing calendar year for the General Fund and all Special Revenue, Debt Service, Capital, and Proprietary Funds. The Board reviews the document, meets the legal requirements for advertising the budget and for holding a public hearing, and then adopts the Budget Resolution at the first regularly scheduled Commission meeting of the new year.

Sound financial management and legal compliance require effective budget controls. State statutes require the County to operate under an annual balanced budget adopted by local resolution or ordinance. A budget ordinance or resolution is balanced when the sum of the estimated revenues and appropriated fund balances/net position is equal to appropriations. By law, expenditures may not exceed appropriations at the department level within each fund. An automated funds-availability verification process provides operational control of departmental budgets. More details are in [Note 2](#) of the Notes to Financial Statements.

## Internal Audit

The Office of Internal Audit provides independent, objective assurance and management advisory services that are designed to improve the County's operations. Internal Audit helps the Board of Commissioners, elected officials, and management accomplish their objectives by bringing a disciplined approach to evaluate the effectiveness of control, risk management, and governance processes. This is accomplished primarily through compliance, operational, and information system audits for Gwinnett County departments and offices. The Office of Internal Audit follows the *International Standards for the Professional Practice of Internal Auditing*.



# AWARDS AND ACKNOWLEDGEMENTS

The list below includes some of the numerous awards received by Gwinnett County departments in 2024. A complete list can be found at [GwinnettStandard.com](https://www.gwinnettstandard.com).

- *Distinguished Budget Presentation Award* from the Government Finance Officers Association
- Maintained Triple-AAA Bond Rating
- *Achievement of Excellence in Procurement Award* from the National Purchasing Institute
- Community Services conducted 51 mobile food distributions, providing 565,140 pounds of food to 89,632 residents in 21,543 households
- Gwinnett Clean & Beautiful diverted 81 tons of household hazardous materials from landfills and collected 5,700 pounds of textiles, 22 tons of tires, 47 tons of electronics, 32 tons of shredded paper and 20,941 gallons of latex and oil-based paints for recycling during collection events
- Opened Warming Stations at five locations, serving 2,175 residents
- Animal Welfare processed 3,510 adoptions, sent 415 animals to rescue, and returned 1,724 pets to their owners resulting in 5,649 animals saved
- Maintained accreditation from the Commission on Accreditation for Law Enforcement Agencies for the Police Department, Training Division, and Communications Division
- Received the *National Association of Counties Achievement Award* for the Mentorship Program and Behavioral Health Unit, which is dedicated to assisting people facing mental health challenges or behavioral health issues
- Processed more than 1,000,000 voter registration documents and conducted 172 voter education events
- Water Resources was named No. 1 in Customer Satisfaction with Large Water Utilities in the South Region
- *National Association of Counties Achievement Award* for the 2045 Unified Plan, setting the future growth and development vision for Gwinnett County

This document is made possible by the commitment of Financial Services staff throughout the year and especially during the annual audit and Annual Comprehensive Financial Report preparation. We recognize and appreciate the willingness of each County department and agency to work together toward common goals to benefit Gwinnett's residents. We thank independent auditors Mauldin & Jenkins, CPAs & Advisors, for their assistance. We also extend appreciation and thanks to Chairwoman Nicole L. Hendrickson, the District Commissioners, County Administrator Glenn P. Stephens, and Deputy County Administrator/CFO Buffy Alexzulian for their support, guidance, and advice in planning and conducting the County's financial activities in a responsible and progressive manner. Our continued solid financial position is a tribute to their dedication.

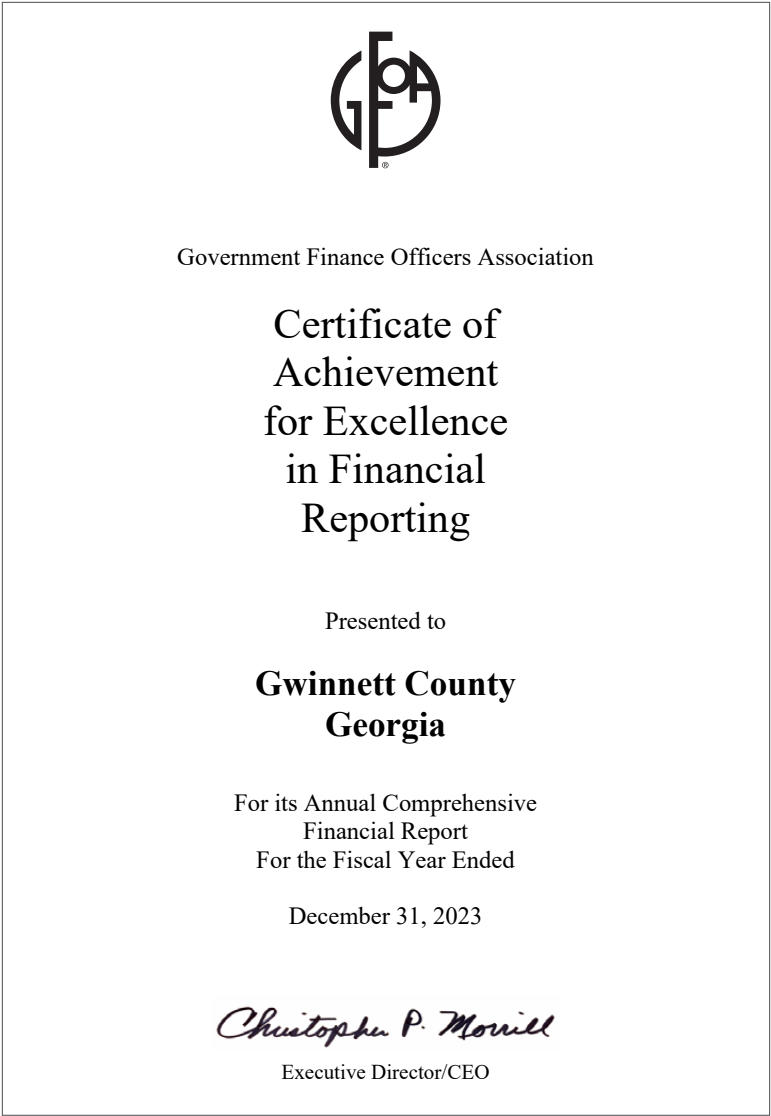
Respectfully submitted,



Russell Royal  
Acting Director of Financial Services

# CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING

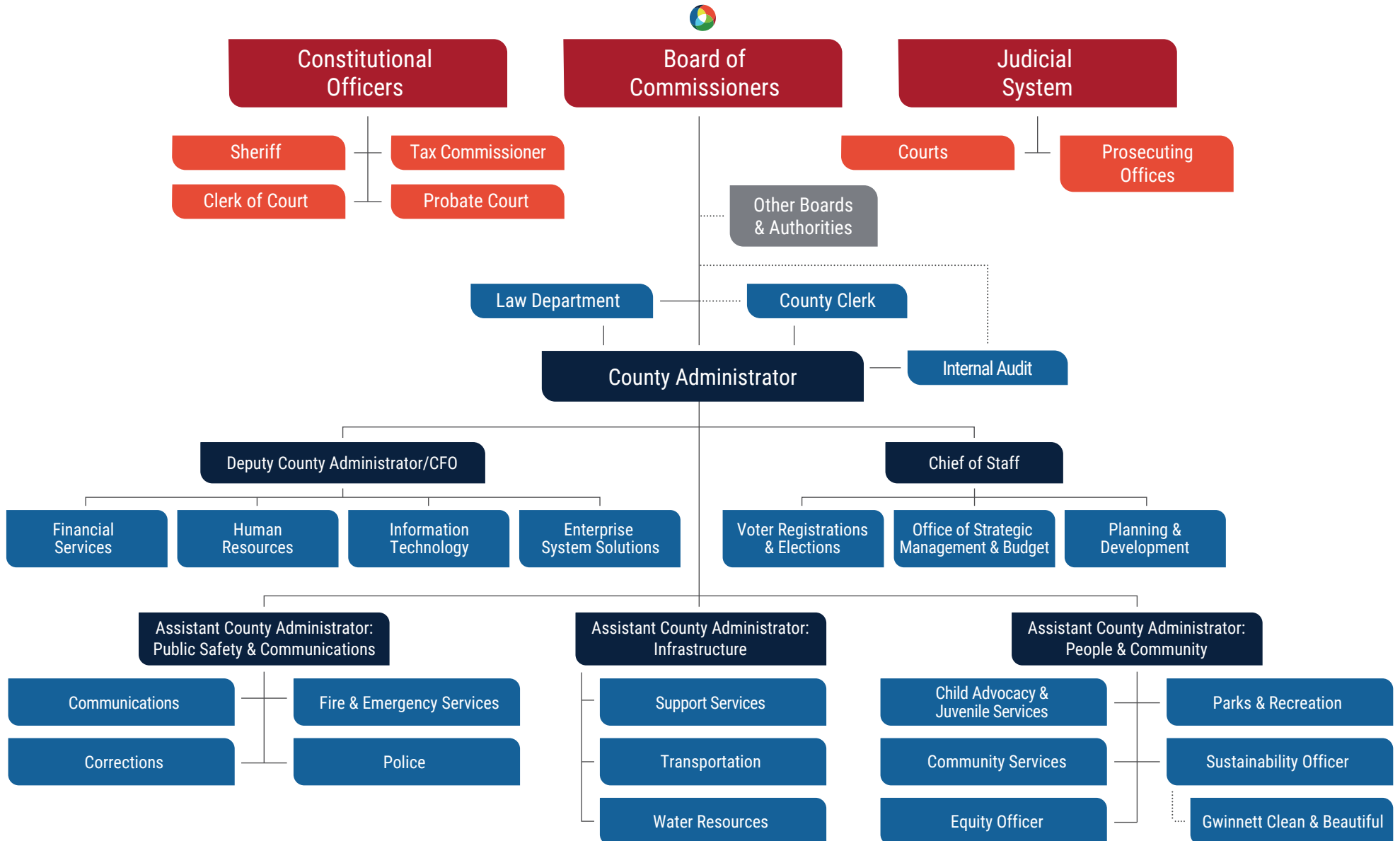
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a *Certificate of Achievement for Excellence in Financial Reporting* to Gwinnett County for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2023.



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 and we are submitting it to the GFOA to determine its eligibility for another certificate.

# GWINNETT COUNTY ORGANIZATIONAL CHART

Gwinnett County Residents



Effective as of 2025



## COUNTY ADMINISTRATION

### County Administrator

Glenn Stephens

### Deputy County Administrator/ Chief Financial Officer

Buffy Alexzulian

### Assistant County Administrator/ Chief of Staff

Theresa Cox

### Assistant County Administrators

Russell Knick

Srinivas Jalla

Michelle Vereen

### County Attorney

Mike Ludwiczak

## DEPARTMENT DIRECTORS

### Child Advocacy and Juvenile Services

Derek Brownlee, *Director*

### Communications

Joe Sorenson, *Director*

### Community Services

Lindsey Jorstad, *Director*

### Corrections

Darrell Johnson, *Warden*

### Financial Services

Russell Royal, *Acting Director*

### Fire and Emergency Services

Chief Frederick Cephas

### Human Resources

Adrienne McAllister, *Director*

### Information Technology Services

Dorothy Parks, *Director/CIO*

### Parks and Recreation\*

Chris Minor, *Director*

### Planning and Development

Matthew Dickison, *Director*

### Police Services

Chief J.D. McClure

### Support Services

Ron Adderley, *Acting Director*

### Transportation

Lewis Cooksey, *Director*

### Water Resources

Rebecca Shelton, *Director*

*\*Became a department in 2025*

## ELECTED OFFICIALS

### Clerk of Court

Tiana P. Garner

### District Attorney

Patsy Austin-Gatson

### Chief Magistrate Court Judge

Kristina Hammer Blum

### Probate Court Judge

Christopher A. Ballar

### Sheriff

Keybo Taylor

### State Court Judges

Carla E. Brown, *Chief Judge*

Emily J. Brantley

Shawn F. Bratton

Ronda S. Colvin

Veronica Cope

Erica K. Dove

Jaletta L. Smith

John F. Doran, *Senior Judge*

Joseph C. Iannazzone, *Senior Judge*

Robert W. Mock Sr., *Senior Judge*

Pamela D. South, *Senior Judge*

### Solicitor

Lisamarie Bristol

### Tax Commissioner

Denise R. Mitchell

### Superior Court Judges

R. Timothy Hamil, *Chief Judge*

Warren Davis

George F. Hutchinson III

Tracey D. Mason

Tracie H. Cason

Tadia D. Whitner

Angela D. Duncan

Deborah R. Fluker

Tamela L. Adkins

Kimberly A. Gallant

Tuwanda R. Williams

Fred A. Bishop Jr., *Senior Judge*

Melodie Snell Conner, *Senior Judge*

Tom Davis, *Senior Judge*

K. Dawson Jackson, *Senior Judge*

Debra K. Turner, *Senior Judge*

Ronnie K. Batchelor, *Senior Judge*

Karen E. Beyers, *Senior Judge*

## JUDICIALLY APPOINTED OFFICIALS

### Juvenile Court Judges

Robert Waller, *Presiding Judge*

Rodney Harris

Nhan-Ai Du

Christina Bridger, *Associate Judge*

Donald Lee, *Associate Judge*

### Recorder's Court Judges

Kathrine Armstrong, *Chief Judge*

Wesley Person

Mihae Park

### Clerk of Recorder's Court

Jeff C. West

### Court Administrator

Philip M. Boudewyns

GWINNETT COUNTY

DEPARTMENT OF  
FINANCIAL SERVICES

Department Director

Deputy Director

Budget Division

Grants Management  
Division

Purchasing Division

Deputy Director

Accounting Division

Tax Assessor  
Division

Treasury Division

# ACCOUNTING DIVISION

Brian **Yen**, CPA, Director

Lisa **Royer**, Financial Reporting Manager

Suhelly **Lopez**, Accounting Manager

Toshoy **Grindley-Fuller**, Financial Analyst

Kimberly **Jones**, Financial Analyst

Lisa **Lawhorn**, Financial Analyst

Kim-Ngan **Tran**, Financial Analyst

Wanda **Urrutia**, Program Analyst

Alexis **Wardlaw**, Financial Analyst

Taleada **Williams**, Financial Analyst

James **Wilson**, Financial Analyst







# FINANCIAL SECTION

Independent Auditors' Report  
Management's Discussion and Analysis



## INDEPENDENT AUDITOR'S REPORT

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The Board of Commissioners of Gwinnett County  
Lawrenceville, Georgia

### Report on the Audit of Financial Statements

#### Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Gwinnett County, Georgia** (the "County"), as of and for the year ended December 31, 2024, 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 other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund, Fire and EMS District Fund, Police Services District Fund, CARES Act Grant Fund, and the ARPA 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 the Gwinnett County Health Department, which represents 11%, 46%, and 44%, respectively, of the assets and deferred outflows of resources, net position, and revenues of the aggregate discretely presented component units as of December 31, 2024, and the respective changes in financial position for the year then ended. 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 the Gwinnett 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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### **Emphasis of Matter – Change in Accounting Principle**

As discussed in Note 1 to the financial statements, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 100 *Accounting Changes and Error Corrections*, and GASB Statement No. 101, *Compensated Absences*, as of January 1, 2024. These standards significantly changed the reporting of the County's major funds and compensated absences liability. Our opinions are not modified with respect to these matters.

### **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.

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

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### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The combining and individual fund financial statements and schedules, the Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and the Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds, as required by the Official Code of Georgia 48-8-121 are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements and schedules, Schedule of Expenditures of Federal Awards, and Schedule of Expenditures of Special Purpose Local Option Sales Tax Proceeds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory, statistical and disclosure 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.

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**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated June 24, 2025 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 County's internal control over financial reporting and compliance.

*Mauldin & Jenkins, LLC*

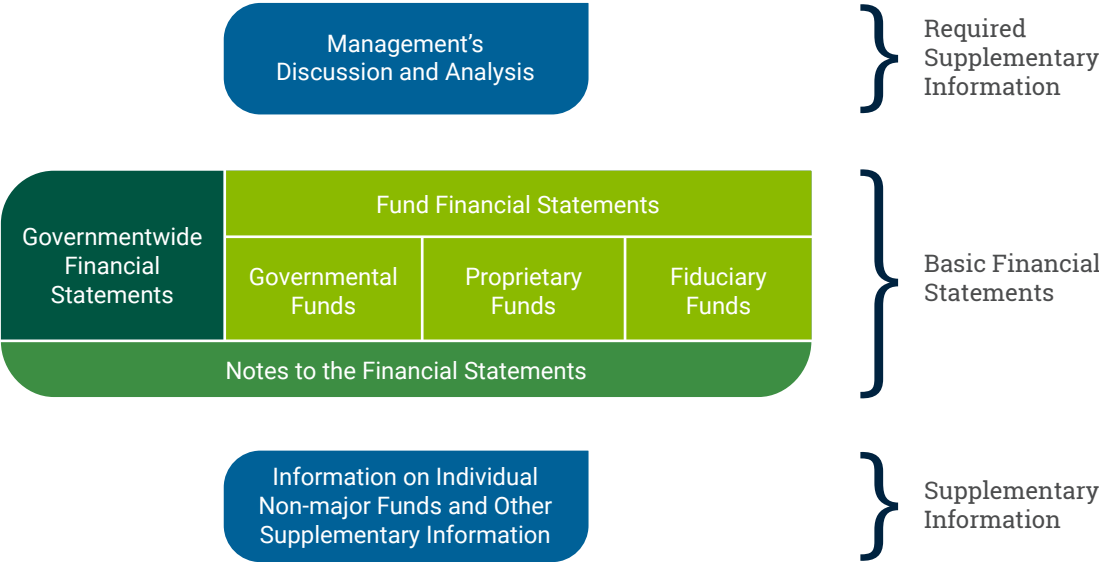
Atlanta, Georgia  
June 24, 2025

# MANAGEMENT’S DISCUSSION AND ANALYSIS

As management of Gwinnett County, Georgia, we offer readers of Gwinnett County’s financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2024. This discussion is intended to: 1) assist the reader in understanding significant financial issues; 2) provide an overview of the County’s financial activities; 3) identify changes in the County’s financial position; 4) identify material deviations from the original budget; and 5) identify individual fund issues or concerns. We encourage readers to consider the information presented within this section in conjunction with additional information that we have furnished in the financial statements and the notes to the financial statements.

## Overview of the Financial Statements

This document is arranged in the following format:



The County’s basic audited financial statements are comprised of three components: 1) governmentwide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This section also contains required supplementary information.

**Governmentwide financial statements:** The governmentwide financial statements are designed to provide readers with a broad overview of the County’s finances in a manner similar to private-sector business reporting. All governmental and business-type activities are combined to arrive at a total for the primary government. There are two governmentwide statements, the statement of net position and the statement of activities, which are produced using the accrual basis of accounting. Additional information on the accrual basis of accounting can be found in [Note 1 \(C. Measurement focus, basis of accounting, and financial statement presentation\)](#) on pages 75 – 77 of this report.



The statement of net position presents information on all of the County's assets and deferred outflows of resources, and liabilities and deferred inflows of resources (for all fund types except fiduciary), with the difference between these reported as net position. Increases or decreases in net position serve as a useful indicator of whether the financial position of the County is improving or deteriorating. This statement combines the governmental funds' current financial resources (short-term) with capital assets and long-term liabilities.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. The format of this statement is very different from a traditional "income statement." The format is intended to portray the extent to which governmental activities are funded by taxes and the extent to which business-type activities are supported by the revenues they generate. The statement presents all underlying events giving rise to the changes in net position, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected taxes, and earned but unused vacation leave).

Each of the governmentwide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public safety, judiciary, public works, health and welfare, culture and recreation, housing and development, tourism, and development authority. The business-type activities of the County include water and sewer, airport, economic development, solid waste, stormwater, and transit.

The governmentwide financial statements include Gwinnett County itself (known as the primary government), the Public Library System, the Gwinnett County Development Authority, and the Gwinnett County Health Department. These legally separate entities are designated as component units of the County due to the significance of their operational or financial relationships with the County. Financial information for these component units is reported separately from the financial information presented for the primary government itself. The Water and Sewerage Authority, the Airport Authority, the Recreation Authority, the Public Facilities Authority, the Stormwater Authority, and the Urban Redevelopment Agency, although also legally separate, operate solely on behalf of departments of the County and therefore are included as integral parts of the primary government.

The governmentwide financial statements can be found on pages 44 – 47 of this report. The component unit combining statements are presented on pages 68 – 70.

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

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

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

The County maintains separate governmental funds to account for the following activities: General; Special Revenue (Street Lighting, Speed Hump, Opioid Remediation, Authority Imaging, Juvenile Court Supervision, Tree Bank, Tourism, Stadium, Sheriff Special Justice, Sheriff Special Treasury, Sheriff Special State, Police Special Justice, Police Special State, Crime Victims Assistance, District Attorney Federal Justice Asset Sharing, District Attorney Federal Treasury Asset Sharing, District Attorney Special State, Corrections Inmate Welfare, Sheriff Inmate, E-911, Fire and Emergency Medical Services District, Loganville Emergency Medical Services District, Development and Enforcement District, Recreation District, Police Services District, Economic Development Tax, Jimmy Carter Boulevard TAD, Indian Trail TAD, Park Place TAD, Lake Lucerne TAD, Gwinnett Place TAD, The Exchange at Gwinnett Tax Allocation District, *CARES Act* Grant, ARPA Fund, Emergency Rental Assistance Fund, and Miscellaneous Grant); Capital Projects (2014 Sales Tax, 2017 Sales Tax, 2023 Sales Tax, and Other Capital Projects); and The Exchange at Gwinnett TAD Debt Service. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General, Fire and Emergency Medical Services District, Police Services District, *CARES Act* Grant, ARPA Fund, Solid Waste, Economic Development, Other Capital Projects, 2014 Sales Tax, 2017 Sales Tax, and 2023 Sales Tax Funds, all of which are considered to be major funds. Data from the other (non-major) governmental funds are combined into a single, aggregated column.

Governmental funds are reported on the modified accrual basis of accounting. Information on the modified accrual basis of accounting can be found in [Note 1 \(C. Measurement focus, basis of accounting, and financial statement presentation\)](#) on page 75 of this report.

Gwinnett County adopts an annual appropriated budget for its general, special revenue, and debt service funds. Budgets for capital projects funds are adopted as multi-year project budgets and appropriated annually; any unspent budget at the end of the year is rolled forward to the next year. A budgetary comparison statement has been provided for the [General Fund](#), [Fire and EMS District Fund](#), [Police Services District Fund](#), [CARES Act Grant Fund](#), and [American Rescue Plan Act \(ARPA\) Fund](#). These statements are found on pages 54 – 59. The basic governmental fund financial statements can be found on pages 48 – 53.

**Proprietary funds:** Gwinnett County maintains two different types of proprietary funds. Enterprise funds are used to account for quasi-business functions where revenues typically come from charges or fees (water usage, airport rental, etc.) rather than taxes. The County uses enterprise funds to account for its water and sewer, airport, solid waste, stormwater, economic development, and transit activities. Internal service funds are an accounting mechanism used to accumulate and allocate costs internally among the County's various functions based on usage. The County uses internal service funds to account for its administrative support, fleet, group self-insurance, risk management, and auto liability activities. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the governmentwide financial statements.

Gwinnett County adopts an annual budget for management purposes for its enterprise and internal service funds. Proprietary fund financial statements provide the same type of information as the governmentwide financial statements, only in more detail. The proprietary fund financial statements provide separate information for Water and Sewerage, Stormwater, Solid Waste, and Economic Development which are considered to be major funds of the County. Data from the other (non-major) enterprise funds are combined into a single, aggregated column. Internal services funds are also presented in a single column.

The basic proprietary fund financial statements, which are reported on the accrual basis of accounting, can be found on pages 60 – 65 of this report.

**Fiduciary funds:** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the governmentwide financial statements because the resources of those funds are not owned by or available to support the County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds, and their financial statements are reported on the accrual basis of accounting as well. Gwinnett County maintains seven fiduciary funds, called custodial funds, for Tax Commissioner, Clerk of the Courts, Recorder's Court, Sheriff, Probate Court, Corrections, and Police. The custodial funds are presented in total in one column in the [Fiduciary Funds Statement of Fiduciary Net Position](#) on page 66. The County also maintains fiduciary funds for Pension and Other Post-Employment Benefits trust funds. These funds are aggregated and presented on pages 66 – 67.

**Notes to the financial statements:** The notes provide additional information that is essential to a full understanding of the data provided in the governmentwide and fund financial statements. The notes to the financial statements can be found on pages 72 – 143 of this report.

# FINANCIAL HIGHLIGHTS

- Gwinnett County's assets and deferred outflows of resources exceeded liabilities and deferred inflows at December 31, 2024, by \$9,260,824,000 (net position). Of this amount, \$794,232,000 (unrestricted net position) may be used to meet the government's ongoing obligations to residents and creditors. For more information, see page 29.
- As of December 31, 2024, the County's governmental funds reported combined fund balances of \$1,841,491,000, an increase of \$136,287,000, or 8.0 percent, when compared to the prior year. Of the \$1,841,491,000 total governmental fund balance, \$196,914,000 remains in the General Fund as unassigned. For more information, see pages 34 – 36.
- At December 31, 2024, the County's General Fund reported a fund balance of \$226,216,000, a decrease of \$12,450,000, or 5.2 percent, when compared to the prior year. For more information, see page 35.
- As of December 31, 2024, the County's enterprise funds reported a combined net position of \$4,668,938,000, an increase of \$201,819,000, or 4.5 percent, when compared to the prior year. Of the \$4,668,938,000 total enterprise fund net position, \$440,844,000 remains in the funds as unrestricted. The largest enterprise fund is the Water and Sewerage Fund, which is discussed in more detail in the business-type activities section on pages 32 – 33.
- Since 1997, the County has maintained a AAA credit rating from each of the three rating agencies that review public sector debt.
- In 2024, the County received 43 new grants totaling \$40.3 million. Over \$77.3 million in grant funds were expended from a total of 255 active grants representing funding from 9 federal agencies. Over \$15.8 million of this was expended by sub-recipient agencies.
- Personnel Services expenses for salaries and benefits increased in the County's governmental and business-type funds by approximately \$80.1 million or 12.8 percent. Some of the main reasons for this increase include the creation of new positions in 2024, a market adjustment in September 2024, and pay-for-performance increases.
- Investment income revenues increased by \$2.9 million, or 3.6 percent, across all funds due to growth in deposits and reinvestment of maturing investments into investments with higher interest rates. The increase was partially offset by a decrease in mark-to-market adjustments.



# GOVERNMENTWIDE FINANCIAL ANALYSIS

As previously noted, over time, net position serves as a useful indicator of a government’s financial position. Gwinnett County’s assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$9,260,824,000 at the close of the most recent fiscal year. This represents an increase of \$493,338,000, or 5.6 percent, from fiscal year 2023.

**Gwinnett County’s Net Position**  
(in thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023*	2024	2023*	2024	2023*
Current and other assets	\$ 2,376,578	\$ 2,246,756	\$ 722,338	\$ 703,992	\$ 3,098,916	\$ 2,950,748
Capital assets	3,122,994	3,038,075	4,600,219	4,475,859	7,723,213	7,513,934
Total assets	5,499,572	5,284,831	5,322,557	5,179,851	10,822,129	10,464,682
Deferred outflows of resources	12,964	75,306	3,490	13,033	16,454	88,339
Long-term liabilities outstanding	714,919	798,966	490,600	550,807	1,205,519	1,349,773
Other liabilities	172,418	226,105	124,638	131,422	297,056	357,527
Total liabilities	887,337	1,025,071	615,238	682,229	1,502,575	1,707,300
Deferred inflows of resources	34,522	37,835	40,662	40,400	75,184	78,235
Net position:						
Net investment in capital assets	3,018,774	2,915,840	4,193,276	3,999,293	7,212,050	6,915,133
Restricted	1,219,724	1,121,724	34,818	33,584	1,254,542	1,155,308
Unrestricted	352,179	259,667	442,053	437,378	794,232	697,045
Total net position	\$ 4,590,677	\$ 4,297,231	\$ 4,670,147	\$ 4,470,255	\$ 9,260,824	\$ 8,767,486

\*Restated

By far, the largest portion of the County’s net position (77.9 percent) at December 31, 2024, reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment), less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to residents; consequently, these assets are not available for future spending. Although the County’s investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves are not planned to be used to liquidate these liabilities.

An additional portion of the County’s net position (13.5 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$794,232,000) may be used to meet the government’s ongoing obligations to residents and creditors. For more information on fund balances and net position, see [Note 16](#).

At the end of the current fiscal year, the County is able to report positive balances in all three categories of net position for the government as a whole, as well as for its separate governmental and business-type activities. Growth in net position is an indication that the County’s financial position has improved over 2023.

**Gwinnett County's Changes In Net Position**  
(in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2024	2023*	2024	2023*	2024	2023*
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 135,442	\$ 126,866	\$ 520,878	\$ 487,855	\$ 656,320	\$ 614,721
Operating grants and contributions	47,947	47,992	10,067	8,766	58,014	56,758
Capital grants and contributions	80,902	61,515	118,677	102,366	199,579	163,881
General revenues:						
Property taxes	817,000	769,162	—	—	817,000	769,162
Sales taxes	242,671	237,600	—	—	242,671	237,600
Other taxes	115,288	117,223	—	—	115,288	117,223
Investment income	59,138	54,603	23,330	24,963	82,468	79,566
Other miscellaneous	12,155	10,147	—	—	12,155	10,147
Total revenues	1,510,543	1,425,108	672,952	623,950	2,183,495	2,049,058
<b>Expenses</b>						
General government	105,003	90,128	—	—	105,003	90,128
Public safety	395,750	379,659	—	—	395,750	379,659
Judiciary	273,422	251,212	—	—	273,422	251,212
Public works	213,664	191,795	—	—	213,664	191,795
Health and welfare	18,048	25,820	—	—	18,048	25,820
Culture and recreation	125,511	123,335	—	—	125,511	123,335
Housing and development	49,076	45,518	—	—	49,076	45,518
Tourism	5,069	5,003	—	—	5,069	5,003
Development authority	7,625	9,870	—	—	7,625	9,870
Interest on long-term debt	2,502	2,502	—	—	2,502	2,502
Water and sewer	—	—	359,138	376,916	359,138	376,916
Airport	—	—	2,836	2,639	2,836	2,639
Economic development	—	—	5,453	4,939	5,453	4,939
Solid waste	—	—	59,349	54,878	59,349	54,878
Stormwater	—	—	32,078	25,456	32,078	25,456
Transit	—	—	35,633	29,325	35,633	29,325
Total expenses	1,195,670	1,124,842	494,487	494,153	1,690,157	1,618,995
Increase in net position before transfers	314,873	300,266	178,465	129,797	493,338	430,063
Transfers	(21,427)	(19,400)	21,427	19,400	—	—
Increase in net position after transfers	293,446	280,866	199,892	149,197	493,338	430,063
Net position – January 1, restated	4,297,231	4,016,365	4,470,255	4,321,058	8,767,486	8,337,423
Net position – December 31	\$ 4,590,677	\$ 4,297,231	\$ 4,670,147	\$ 4,470,255	\$ 9,260,824	\$ 8,767,486

\*Restated

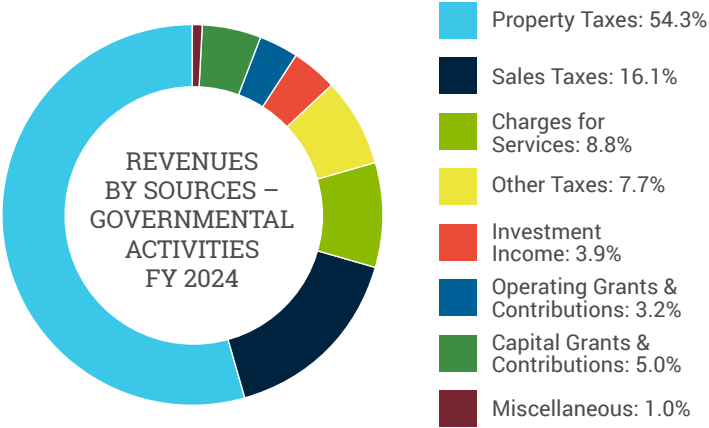
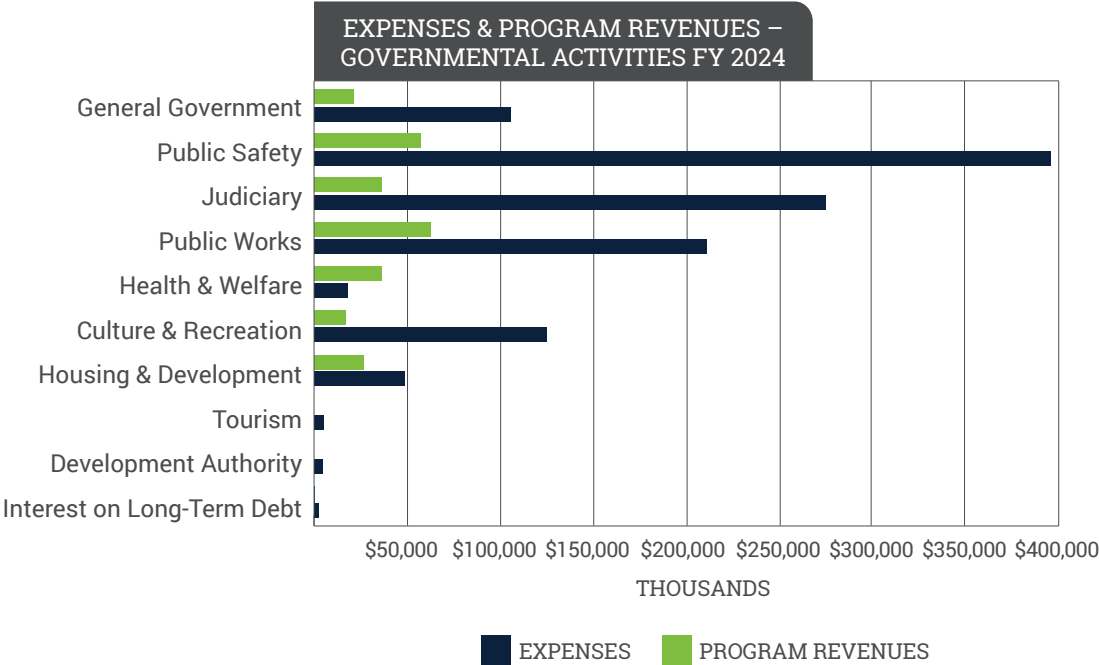


**Governmental activities:** Governmental activities increased the County's net position by \$293,446,000, thereby accounting for 59.5 percent of the total growth in net position.

- Revenues increased by \$85.4 million, primarily due to increases in property taxes (\$47.8 million), capital grants and contributions (\$19.4 million), charges for services (\$8.6 million), sales taxes (\$5.1 million), investment income (\$4.5 million), and other revenues (\$2.0 million). These increases are partially offset by decreases in other taxes (\$1.9 million). The increase in property taxes is attributable to an improving digest due to home values and new construction. Capital grants and contributions increased primarily from grant funding for transportation projects under the 2017 SPLOST program.
- General government expenses increased by \$14.9 million, primarily from increases in personnel services (\$9.2 million), intergovernmental payments to cities within the SPLOST program (\$5.4 million), general operating expenses (\$2.4 million), and contributions to self-funded insurance and indirect costs (\$1.4 million). These increases were partially offset by the decrease in grant-related expenses for the ARPA fund (\$2.1 million) as the County spends remaining funds and the program comes to a close, internal service fund operating income allocations of (\$0.5 million), pension-related expense (\$0.4 million), and OPEB-related expenses (\$0.4 million).
- Public safety expenses increased by \$16.1 million, primarily from increases in personnel services resulting from an increase of active employees and pay increases (\$27.5 million), general operating expenses (\$3.2 million), and intergovernmental payments to subsidies (\$0.7 million). These increases were partially offset by decreases in internal service fund operating income allocations of (\$4.3 million), pension-related expenses (\$5.9 million), OPEB-related expenses (\$4.3 million), and contributions for self-funded insurance and indirect costs (\$0.9 million).
- Judiciary expenses increased by \$22.2 million, primarily due to increases in personnel services (\$15.8 million), general operating expenses (\$11.0 million), contributions to self-funded insurance and indirect costs (\$4.0 million). These increases were partially offset by decreases in internal service fund operating income allocations of (\$3.1 million), OPEB-related expenses (\$2.7 million), pension-related expenses (\$1.9 million), and ARPA expenses used to address the backlog of felony cases exacerbated by the pandemic (\$0.8 million). ARPA spending will continue to decrease as the County works to spend down funding.
- Public works expenses increased by \$21.9 million, primarily due to increases in operating expenses (\$12.7 million), infrastructure donated to business-type activities (\$8.1 million), and personnel services (\$2.3 million).



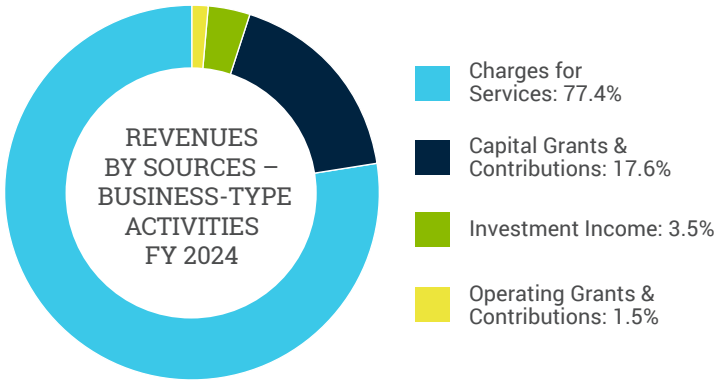
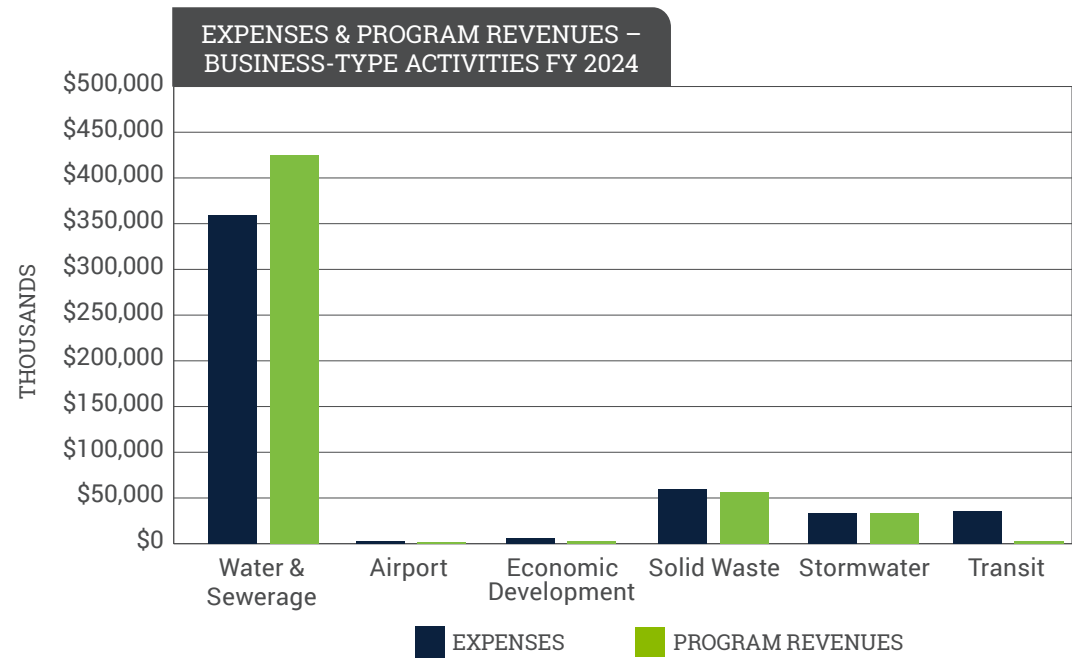
- Housing and development expenses increased by \$3.6 million, primarily due to an increase in ARPA funded expenses for the affordable housing project (\$4.8 million), personnel services (\$3.6 million), and contributions to self-funded insurance and indirect costs (\$1.1 million). These increases were partially offset by decreases in operating expenses (\$2.1 million), TAD bond-related reimbursement to developer (\$1.9 million), payments to grant subrecipients (\$0.9 million), internal service fund operating income allocations of (\$0.4 million), pension-related expense (\$0.3 million), and OPEB-related expenses (\$0.3 million).
- Culture and recreation expenses increased by \$2.2 million, primarily due to increases in personnel services (\$3.1 million), the Gwinnett County Public Library subsidy payments (\$1.5 million), and operating expenses (\$0.8 million). These increases were partially offset by decreases in contributions to self-funded insurance and indirect costs (\$1.5 million), internal service fund operating income allocations of (\$1.1 million), OPEB-related expenses (\$0.4 million), and pension-related expense (\$0.3 million).
- Health and welfare expenses decreased by \$7.8 million, primarily due to a decrease of \$9.5 million in ARPA funded Small Business Assistance and Nonprofit Direct Services programs that ended in 2023. The decrease was partially offset by increases in subsidy payments to View Point Health and the Latin American Association (\$0.9 million), general operating expenses (\$0.6 million), and personnel services (\$0.3 million).



**Business-type activities:** Business-type activities increased the County’s net position by \$199,892,000, accounting for 40.5 percent of the growth in the government’s total net position. Key elements of this increase were as follows:

- In 2024, the Water and Sewerage Fund reported an increase in net position of 188,854,000, which was 53.3 percent more than the 2023 increase in net position. The primary factors contributing to the 2024 increase in net position include operating income of \$87.3 million and capital contributions of \$104.0 million (from system development charges and developer donations of capital assets). Operating revenues were up 7.0 percent compared to the prior year due to higher consumption and new meter connections. Operating expenses increased \$14.6 million, or 4.5 percent, from the prior year. The increase was primarily attributable to increases in reclamation (\$9.0 million), distribution and collection (\$4.9 million), depreciation and amortization (\$3.3 million), water production (\$1.4 million), and engineering (\$0.7 million). These increases were partially offset by a decrease in general and administrative expenses of \$4.6 million.

- The Stormwater Fund reported operating income of \$2.1 million, which was \$4.5 million lower than 2023. The fund ended the year with an increase in net position of \$14,389,000, which is down \$9.8 million from the 2023 increase in net position. Operating revenues were up 1.7 percent compared to the prior year. Operating expenses increased \$5.0 million, or 19.9 percent, from the prior year. The increase in operating expenses was primarily due to non-capitalized costs (\$3.5 million), and general and administrative expenses (\$1.1 million), comprised of personnel services (\$0.9 million), depreciation (\$0.4 million), and professional services (\$0.2 million).
- The Solid Waste Fund reported an increase in net position of \$0.4 million, which was approximately \$3.3 million more than the 2023 change in net position. This increase to the change in net position was primarily due to an increase in operating revenue of \$7.4 million offset by an increase in operating expenses of \$4.4 million. Beginning with fiscal year 2024, the Solid Waste Fund is now reported as a major fund.
- The Economic Development Fund reported an increase in net position of \$1.2 million, which was approximately \$0.1 million more than the 2023 change in net position, primarily due to an increase in transfers from other funds. Beginning with fiscal year 2024, the Economic Development Fund is now reported as a major fund.
- The Airport Fund reported an increase in net position of \$0.1 million, which was a decrease of approximately \$0.1 million from the 2023 change in net position primarily due to an increase in capital contributions related to federal grants for airport improvements.
- The Transit Fund reported a decrease in net position of \$3.1 million, which was approximately \$5.3 million less than the 2023 change in net position. This decrease to the change in net position was primarily due to an increase in operating expense of \$6.3 million and decrease in contributions from the General fund of \$0.9 million which was offset by an increase in investment earnings of \$0.1 million.



# FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

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

**Governmental funds:** The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements and its performance in relation to the annual budget. In particular, unassigned fund balances may serve as a useful measure of a government's net resources available at the end of the fiscal year.

As of the end of fiscal year 2024, the County's governmental funds reported combined ending fund balances of \$1,841,491,000, an increase of \$136,287,000. This increase is approximately \$65.1 million less than the 2023 increase in fund balances. Overall, revenues were up \$83.5 million, and expenditures were up \$120.0 million. Net other financing sources were down \$28.5 million.

Major factors that contributed to the increase in governmental fund revenues included:

- An increase in property tax revenues of \$48.9 million due to home values and new construction
- An increase in intergovernmental revenues of \$11.4 million due to transportation grants related to the 2017 SPLOST program.
- An increase in sales tax revenue of \$5.1 million
- An increase in other tax revenue of \$5.0 million including insurance premium, intangible, excise, hotel/motel, and business and occupational taxes.
- An increase in charges for services of \$3.2 million from increased court activity, tax commissions, ambulance fees, and fees for parks and recreation.
- An increase in investment income of \$3.1 million
- An increase in permits and licenses of \$2.6 million
- An increase in miscellaneous revenues of \$2.0 million
- An increase in fines and forfeitures of \$2.1 million due to increased activity in the courts

Major factors that contributed to the overall increase in governmental fund expenditures included:

- An increase of \$62.4 million in personnel services due to a market adjustment in September and a decrease in the vacancy rate from 2023 (17%) to 2024 (13%).
- An increase in capital expenditures of \$34.5 million. Capital outlay expenditures fluctuate from year to year as new projects are started and others are completed.
- Capital projects completed in 2024 included replacement of vehicles across multiple funds, construction of Eastern Regional Greenway trail, Gwinnett Community Resource Center at Bethany Church Road, Western Gwinnett Bikeway, and Records Management Center, multiple road improvement projects, and multiple park renovations. See [page 38](#) for more information.
- An increase of \$11.8 million in operating expenses primarily due to increased costs for professional services, utilities, license agreements, and supplies.
- An increase of \$7.3 million in contributions and loans to the Development Authority, primarily related to the Rowen Knowledge Community.
- An increase of \$4.0 million in contributions for self-funded insurance and indirect costs.



The following paragraphs discuss the individual major governmental funds.

The General Fund is the primary tax and operating fund for all County revenues and expenditures that are not restricted to, or accounted for, in other funds. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$196,914,000, which is above the required fund balance reserve of three months operating expenditures including transfers out. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance represents 43.9 percent of General Fund expenditures. Total fund balance decreased \$12.5 million, as compared to an increase of \$9.2 million in 2023. This decrease of approximately \$21.7 million in operating results compared to 2023 is attributed to a combination of factors:

- An increase in revenues of \$26.1 million, primarily due to increases in real property, personal property, and other taxes. The increase was offset by a slight decrease in investment income. While revenues were \$26.1 million higher than the prior year, the increase in revenue was \$26.0 million lower than the increase in 2023. While both years' revenue growth was mainly attributed to property taxes from an increasing tax digest, the 2023 increase was markedly higher.
- An increase in expenditures of \$53.2 million due to increases in personnel services (\$31.5 million), general operating expenditures (\$15.4 million), contributions to other funds for indirect costs and self-funded insurance costs of (\$3.8 million), and intergovernmental payments to others for Gwinnett County Public Library and other subsidies (\$2.5 million). The increase in personnel services is primarily due to new positions, a market adjustment in September, and pay-for-performance increases.
- A decrease in transfers to other funds of \$4.2 million.

The Fire and Emergency Medical Services District Fund accounts for the revenues and expenditures attributable to the Fire and EMS District. This district includes all properties within unincorporated Gwinnett County and all cities except Loganville. At the end of fiscal year 2024, restricted fund balance was \$96,250,000, which is above the required fund balance reserve of three months of normal operating expenditures and represents an increase of \$4.1 million from the fiscal year 2023 restricted fund balance. Revenues increased \$10.9 million, primarily due to an increase in property tax revenues from an increasing digest as well as slight increases in charges for services, miscellaneous income, intergovernmental, and investment revenue. Expenditures increased \$11.2 million, primarily due to an increase in personnel services costs of \$13.2 million associated with a market adjustment in September, pay-for-performance increases, and new positions. The increase is partially offset by decreases to general operating expenditures of \$1.0 million and contributions to other funds for indirect costs and self-funded insurance of \$1.0 million.





The Police Services District Fund accounts for the revenues and expenditures attributable to the Police Services District. This district includes all properties within unincorporated Gwinnett County and cities that do not operate their own police departments (Berkeley Lake, Buford, Grayson, Dacula, Mulberry, Peachtree Corners, Rest Haven, and Sugar Hill). At the end of fiscal year 2024, restricted fund balance was \$122,317,000, which is above the required fund balance reserve of three months of operating expenditures and represents an increase of \$4.7 million from the fiscal year 2023 restricted fund balance. Revenues increased \$10.2 million, primarily due to increases in property tax and insurance premium tax revenues, which are partially offset by a decrease in fines and forfeitures. Expenditures decreased \$5.3 million, primarily due to a decrease in general operating expenditures (\$15.4 million) and contributions to other funds for indirect costs and self-funded insurance (\$0.2 million). Decreases in expenditures are partially offset by an increase of \$10.2 million in personnel services associated with a market adjustment in September, pay-for-performance increases, and new positions.

The ARPA fund, established in 2021, accounts for funds received under the federal *American Rescue Plan Act* program. At the end of fiscal year 2024, the ARPA fund balance was \$14.3 million. Revenues exceeded program expenditures by \$5.6 million. As required, the County obligated all funds by the December 31, 2024 federal deadline. This ensures all funds are committed to eligible uses, which allows for full utilization of the program's resources and continued progress on initiatives.

The Other Capital Projects Fund accounts for the financial resources to be used for the purchase and construction of major capital facilities and equipment, other than those accounted for in specific funds. At the end of fiscal year 2024, the fund balance was \$565,654,000, representing an increase of \$58.6 million from 2023. Expenditures exceeded revenues by \$88.8 million and were offset by transfers in of \$147.1 million. In addition, proceeds from issuance of intergovernmental payables were \$4.0 million. Transfers to the Other Capital Projects Fund increased approximately \$8.8 million from the prior year. Expenditures increased \$30.6 million in 2024 due to an increase in expenditures primarily for fleet vehicle replacements and Gwinnett Justice and Administration Center renovations. Capital outlay expenditures fluctuate from year to year as new projects are started and others are completed. Significant capital projects are discussed in the capital assets section of the analysis on [page 38](#).

The 2014 Sales Tax Fund accounts for the financial resources provided from the 2014 one percent Special Purpose Local Option Sales Tax. Such funds were approved by voter referendum for libraries, parks and recreation, public safety, senior service facilities, and transportation projects. At the end of fiscal year 2024, the 2014 Sales Tax Fund reported a fund balance of \$925,000. Expenditures exceeded revenues by \$16.6 million. This is expected as sales tax revenues are no longer being collected under the 2014 program. Capital expenditures continued on eligible projects during fiscal year 2024.

The 2017 Sales Tax Fund accounts for the financial resources provided from the 2017 one percent Special Purpose Local Option Sales Tax. Such funds were approved by voter referendum for libraries, parks and recreation, public safety, senior service facilities, civic center expansion, and transportation projects. At the end of fiscal year 2024, the 2017 Sales Tax Fund reported a fund balance of \$296,892,000. Revenues were \$70.8 million less than expenditures. This is expected as sales tax revenues are no longer being collected under the 2017 program. Capital expenditures continued on eligible projects during fiscal year 2024.

The 2023 Sales Tax Fund accounts for the financial resources provided from the 2023 one percent Special Purpose Local Option Sales Tax. Such funds were approved by voter referendum for capital improvement projects, parks and recreation facilities, public greenspace, new roads and improvements, libraries, and police and fire stations. At the end of fiscal year 2024, the 2023 Sales Tax Fund reported a fund balance of \$279,278,000. Revenues exceeded expenditures by \$138.7 million.

**Proprietary funds:** The County's proprietary funds provide the same type of information related to business-type activities found in the governmentwide financial statements, but in more detail.

Unrestricted net position in the Water and Sewerage Fund at the end of fiscal year 2024 amounted to \$331,637,000. This represents an increase of \$2.8 million in unrestricted net position from the end of the previous year. The total increase in net position was \$188.9 million. Factors concerning the finances of this fund have already been addressed in the discussion of business-type activities on [page 32](#).

# GENERAL FUND BUDGETARY HIGHLIGHTS

The original fiscal year 2024 General Fund budget was adopted with a \$39.2 million use of fund balance. As of December 31, 2024, there was a budgeted \$69.1 million use of fund balance after amendments. Due to general operating savings and other budget surpluses, the fund ended the year with a \$12.9 million use of fund balance.

The primary differences between the original budget and the final amended budget resulted in a net increase in budgeted expenditures and transfers out of \$30.1 million and can be summarized as follows:

- Increase of \$23.2 million in transfers to capital projects and vehicles, and a \$4.1 million transfer to the Economic Development Fund for capital projects.
- Increase of \$1.8 million in appropriations for Planning and Development to better align funding for services and to establish a new infrastructure division.
- Increase of \$1.2 million in appropriations for Indigent Defense for an approved rate increase for attorneys and additional hours necessary for certain court cases.

# GENERAL FUND ACTUAL REVENUES AND EXPENDITURES VERSUS BUDGET

Actual revenues were \$14.7 million over budget at the end of fiscal year 2024, which was primarily attributable to tax revenue being over budget by a net of \$5.7 million due to an increasing tax digest. Other revenue that exceeded expectations were miscellaneous revenues (\$3.0 million), investment income (\$2.8 million), charges for services (\$2.2 million), intergovernmental revenue (\$473,000), permits and licenses (\$360,000), and fines and forfeitures (\$220,000).

Actual expenditures were \$41.5 million under budget at the end of fiscal year 2024. The main contributing factors were as follows:

- Personnel services expenditures were \$14.6 million under budget, primarily due to vacancies for Sheriff.
- General operating expenditures were \$18.3 million under budget with the largest single line item being professional services, which was \$11.6 million under budget. Other line items that were significantly under budget include printing and binding services, license support agreements, utilities, and training and travel.
- Unspent reserves/contingencies and allocations were \$7.9 million.
- Subsidy payments ended the year \$0.5 million under budget.

# CAPITAL ASSETS

**Capital assets:** The County's investment in capital assets for its governmental and business-type activities as of December 31, 2024, amounted to \$7,723,213,000 (net of accumulated depreciation). Investments in capital assets included land, improvements, buildings, equipment, vehicles, infrastructure, and construction in progress.

## Gwinnett County's Net Capital Assets (in thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
Land	\$ 777,618	\$ 769,622	\$ 82,507	\$ 80,535	\$ 860,125	\$ 850,157
Improvements	392,767	378,963	3,225,450	3,030,395	3,618,217	3,409,358
Buildings	776,581	770,507	614,342	632,657	1,390,923	1,403,164
Lease and Subscription assets	58,967	70,834	4,561	—	63,528	70,834
Equipment	55,917	45,525	361,088	363,131	417,005	408,656
Vehicles	58,708	33,495	21,867	21,291	80,575	54,786
Infrastructure (roads, bridges, and sidewalks)	758,368	761,286	5,944	6,289	764,312	767,575
Construction in progress	244,068	207,843	284,460	341,561	528,528	549,404
Total	\$ 3,122,994	\$ 3,038,075	\$ 4,600,219	\$ 4,475,859	\$ 7,723,213	\$ 7,513,934

Total capital assets for governmental activities for 2024 totaled \$3,122,994,000, which is an increase of \$84.9 million, or 2.8 percent, over 2023. The total of governmental assets transferred from construction in progress to the asset records during the year totaled approximately \$160.6 million. Major projects consisted of the following:

- Replacement of Fleet Equipment – Police Vehicles: \$20,234,795
- Eastern Regional Greenway Project: \$19,647,030
- Phase III Gwinnett Community Resource Center at Bethany Church Road: \$16,271,009
- Western Gwinnett Bikeway: \$12,379,850
- Records Management Center: \$9,793,007

Total capital assets for business-type activities for 2024 totaled \$4,600,219,000, which is an increase of \$124.4 million, or 2.8 percent, over 2023. The total of business-type assets that were transferred from construction in progress to the asset records during the year totaled approximately \$235.0 million. Major projects consisted of the following:

- Eastern Regional Infrastructure Pump Station and Force Main: \$64,966,625
- Eastern Regional Infrastructure Apalachee River Sewer Interceptor: \$35,116,694
- Eastern Regional Infrastructure Water Mains: \$10,426,121
- Stormwater Lining Projects: \$8,426,083
- Warren Drive Culvert: \$7,155,250

Additional information on the County's capital assets can be found in [Note 7](#) on pages 104 – 107 of this report.

# DEBT ADMINISTRATION

**Long-Term Debt:** At the end of the current fiscal year the County had no general obligation debt outstanding. The County is obligated through an intergovernmental agreement for \$332.9 million in Water and Sewerage Authority revenue bonds. Debt service on these revenue bonds is paid from water and sewerage customer charges. For the Water and Sewerage Authority revenue bonds, the County would be required to pay the principal and interest on those bonds should operating revenues be inadequate. There has never been an occasion when operating revenues have not been sufficient to cover all such payments.

In addition to general obligation bonds and Water and Sewerage revenue bonds, the County issues revenue debt to fund some of its capital needs through economic development or lease agreements between the County and the applicable authority/agency. The County is obligated for \$56.1 million in revenue bonds issued through the Development Authority to fund redevelopment and development projects and \$64.7 million in revenue bonds issued through the Urban Redevelopment Agency. Also, the County has lease agreements totaling \$207.6 million with the Development Authority for bond issues to fund the Gas South District expansion, the original Gas South Arena and parking deck, and the Coolray Field baseball stadium.

The County is obligated for \$38.5 million in revenue bonds to finance infrastructure and other redevelopment costs within a specifically defined area, The Exchange at Gwinnett tax allocation district. The tax allocation district bonds are limited obligations of the County that are secured solely from the pledged tax increment revenues of the tax allocation district. The County has no obligation to pay this debt service beyond the amount of the pledged tax increment revenues.

The County is obligated through lease arrangements for \$7.9 million in building and land leases and \$57.2 million in subscription leases.

The County also has several outstanding notes with the Georgia Environmental Finance Authority for the construction and acquisition of buildings and equipment. As of December 31, 2024, the County is obligated for \$18.7 million in outstanding notes payable.

**Gwinnett County's Outstanding Debt**  
**Revenue Bonds, Notes, Leases, and Contractual Obligations**  
(in thousands)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023	2024	2023	2024	2023
Revenue bonds	\$ 38,485	\$ 38,485	\$ 397,585	\$ 449,685	\$ 436,070	\$ 488,170
Notes Payable	—	—	18,672	21,920	18,672	21,920
Intergovernmental payable – Development Authority	207,595	215,501	—	—	207,595	215,501
Lease payable	7,873	4,973	—	—	7,873	4,973
Subscription payable	52,676	66,021	4,558	—	57,234	66,021
Contractual obligations	56,115	59,095	—	—	56,115	59,095
Total	\$ 362,744	\$ 384,075	\$ 420,815	\$ 471,605	\$ 783,559	\$ 855,680

In 2024 the County's revenue bonds, leases, and contractual obligations increased for the following purposes:

- Issued \$17.2 million in Urban Redevelopment Agency revenue bonds to fund the purchase of Macy's store at Gwinnett Place Mall for redevelopment.
- Incurred Development Authority bond-related construction costs of \$1.5 million related to the expansion and renovation of the Gas South District.
- Recorded an increase to lease liability of \$4.5 million related to the recognition of building, land, and equipment leases under GASB 87.
- Recorded an increase to subscription liability of \$7.4 million for the right-to-use certain subscription-based assets under GASB 96.
- Recorded an increase to notes payable of \$0.1 million related to a loan through the Georgia Environmental Finance Authority.

These increases were offset by principal payments made in 2024 in the amount of \$75.7 million and lease payments of \$27.1 million. Overall, the County's bond-related long-term debt had a net decrease of \$72.1 million during the current fiscal year.

The County maintains a AAA credit rating from each of the three rating agencies, Moody's Investors Services, Standard & Poor's Global Ratings, and Fitch Ratings, that review public sector debt. Additional information regarding Gwinnett County's long-term debt can be found in [Note 10](#) on pages 113 – 122 of this report.

### Legal Debt Limit

State statutes limit the amount of general obligation debt a governmental entity may issue which is 10 percent of its total assessed taxable property valuation. The County has no general obligation debt outstanding and has used none of its legal debt limitation of \$5,182,391,000.





# ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

As previously discussed in ["Assessing the County's Economic Condition"](#) in the Introductory section of this document, improvements in the housing, construction, and labor markets continued to indicate economic progress during 2024. The countywide tax digest has grown more than 96 percent from 2019 to 2024, primarily due to rising property values and new construction. From 2016 to 2024, the average value of all types of residences, including single-family homes, condos, and townhouses, rose 113 percent from \$200,000 to \$425,000. In 2024, Gwinnett County's unemployment rate was 2.9 percent, but by the end of 2024, it rose slightly to 3.2 percent.

The local economic environment, taken in combination with the County's strategic priorities and the need to continue funding core services, are key considerations during the development of the annual budget. For many years, demographic changes and a growing population have also had a major impact on the budget through an increased demand for services. For this reason, staffing level increases have been included in the last ten budget years, including 2025. By recruiting and hiring quality employees, we are able to maintain the Gwinnett Standard of excellence that residents have come to expect in Gwinnett County. Other factors that influence the budget every year include maintaining County assets, ensuring adequate reserve levels, funding pension and other post-employment benefits, and meeting the challenge of rising medical costs.

The 2025 budget was developed in consideration of current issues and anticipated future challenges, including continuing population growth, economic uncertainty, and rising costs of goods and services. Developed within the framework of the County's five-year financial plan, the total fiscal year 2025 adopted budget, including operating and capital, is \$2,667,528,620 which is up 5.2 percent from the 2024 adopted budget of \$2,534,473,676. The budget includes funding to maintain core County services such as police and fire protection, roads, transit, water, jail, and courts, as well as funding for new and ongoing initiatives reflective of the County's priorities set by the Board of Commissioners: Organizational Excellence and Accountability, Safe, Livable, and Healthy Community, Public Infrastructure, Sustainability and Stewardship, and Economic Opportunities.





The 2025 adopted operating budget totals \$2,112,087,004, up 7.0 percent from the 2024 adopted operating budget of \$1,973,515,446. The year-over-year increase is primarily from increases in Personnel Services as the County adds necessary personnel, continues employee retention measures such as pay-for-performance increases and longevity pay for eligible employees, and also reflects the impact of the market adjustment for employees approved by the Board of Commissioners in September 2024. Also contributing to the increase are additional contributions for capital needs, professional services due to additional contracts and inflationary impacts, funding for a new software and network upgrades in the E-911 call center, funding to expand access to healthcare to residents in the County, and increased funding to the indigent defense program.

New positions in alignment with the County's strategic priorities were included in both the 2024 and 2025 operating budgets. The 2024 budget added 104 new full-time and part-time positions, and the 2025 budget adds 73 new full-time and part-time positions. Many of the new positions added in both years were in support of the Safe, Livable, and Healthy Community priority with funding for Police, Fire and Emergency Services, Sheriff and court positions. The budgets supported the Safe, Livable, and Healthy Community priority with funding for positions dedicated to strengthening community engagement and expanding healthcare access.

The 2025 adopted capital budget totals \$555,441,616 down 1 percent from the 2024 adopted capital budget of \$560,958,230. The year-over-year decrease is primarily due to decreases in allocations to the SPLOST program and the vehicle fund for the replacement of county vehicles.

Capital project budgets are adopted as multi-year project budgets. As a result, many of the same capital projects funded in 2024 will continue to be funded in 2025. New capital projects funded in the 2025 capital budget include the consolidation of the elections headquarters office and warehouse into one facility, construction of a custody-capable courtroom for the Juvenile Court, and the construction of a biosolids dryer at the F. Wayne Hill Water Resource Center. The capital budget also includes expansions and enhancements at the Lanier and Shoal Creek Filter Plants, and the completion of the Facility Asset Management Plan for a continued focus on the maintenance of the County's facilities.

Public involvement in the budget process continues to play a significant role in the development of the budget. Chairwoman Nicole Hendrickson, County staff, and three citizen reviewers studied departments' and agencies' business plans, budget requests, and revenue projections to make recommendations for the 2025 budget. The budget was adopted by the Board of Commissioners on January 7, 2025. Departmental business plans and budget presentations made to the budget review team may be viewed at [TVGwinnett.com](https://www.tvgwinnett.com) under [Video on Demand](#).

The 2025 budget was developed with input from three county residents who served on the Budget Review Team, Denise Rumbaugh along with veteran committee members David Cuffie, and Ronald S. Skeete. Each committee member studied departments' and agencies' business plans, budget requests, and revenue projections to make recommendations for the budget. We would like to thank these individuals for their time spent considering the many budget proposals.

## REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Financial Services, Gwinnett County, 75 Langley Drive, Lawrenceville, GA 30046.



# BASIC FINANCIAL STATEMENTS

Governmentwide Financial Statements  
Fund Financial Statements

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# STATEMENT OF NET POSITION

**December 31, 2024**

(in thousands of dollars)

24

(s)

	Primary Government				
	Governmental Activities	Business-type Activities	Total	Component Units	
ASSETS:					
Cash and cash equivalents	\$ 1,157,340	228,724	1,386,064	30,211	
Investments	220,405	69,435	289,840	12,159	
Receivables, net of allowance	59,269	48,662	107,931	235	
Internal balances	(1,209)	1,209	—	—	
Due from other governments	104,228	1,837	106,065	3,154	
Due from primary government	—	—	—	2,252	
Lease receivable – current	610	1,520	2,130	—	
Inventories	4,797	5,994	10,791	—	
Prepaid items	8,794	14,782	23,576	118	
Restricted assets:					
Cash and cash equivalents	—	41,127	41,127	—	
Lease receivable – noncurrent	6,129	35,352	41,481	—	
Intergovernmental receivable	—	—	—	207,595	
Economic development contract receivable from primary government	—	—	—	56,115	
Due from Rowen Foundation	—	—	—	111,455	
Noncurrent investments	699,790	197,031	896,821	—	
Net OPEB asset	4,970	708	5,678	656	
Assets held for resale	—	1,317	1,317	—	
Assets held for redevelopment	—	74,640	74,640	1,116	
Due from component unit	111,455	—	111,455	—	
Capital assets:					
Land and construction in progress	1,021,686	366,967	1,388,653	—	
Other capital assets, net of depreciation and amortization	2,101,308	4,233,252	6,334,560	13,551	
Total assets	5,499,572	5,322,557	10,822,129	438,617	
DEFERRED OUTFLOWS OF RESOURCES:					
Pension-related deferred outflows	11,272	1,819	13,091	11,560	
OPEB-related deferred outflows	1,692	240	1,932	4,841	
Deferred charge on refunding of bonds	—	1,167	1,167	536	
Goodwill	—	264	264	—	
Total deferred outflows of resources	\$ 12,964	3,490	16,454	16,937	

continued...

# STATEMENT OF NET POSITION – *Continued*

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<b>LIABILITIES:</b>				
Current liabilities:				
Accounts payable	\$ 64,688	46,802	111,490	2,022
Other accrued payables	16,459	2,217	18,676	934
Retainage payable	6,270	6,889	13,159	—
Accrued interest payable	2,252	5,000	7,252	—
Due to others	2,718	441	3,159	—
Due to other governments	94	—	94	—
Customer deposits	—	4,648	4,648	—
Unearned revenue	79,937	58,641	138,578	—
Long-term liabilities:				
Due within one year	77,655	80,576	158,231	16,561
Due in more than one year	637,264	410,024	1,047,288	316,287
Due to primary government – economic development contract	—	—	—	111,455
Total liabilities	887,337	615,238	1,502,575	447,259
<b>DEFERRED INFLOWS OF RESOURCES:</b>				
Lease-related deferred inflows	6,477	35,648	42,125	—
Pension-related deferred inflows	—	—	—	3,553
OPEB-related deferred inflows	28,045	3,995	32,040	6,253
Deferred gain on refunding	—	1,019	1,019	673
Total deferred inflows of resources	34,522	40,662	75,184	10,479
<b>NET POSITION:</b>				
Net investment in capital assets	3,018,774	4,193,276	7,212,050	5,426
Restricted for:				
Capital projects	860,479	—	860,479	—
Debt service	1,584	34,818	36,402	—
Special programs	357,661	—	357,661	—
Grant programs	—	—	—	—
Health programs	—	—	—	24,281
Unrestricted	352,179	442,053	794,232	(31,891)
Total net position	\$ 4,590,677	4,670,147	9,260,824	(2,184)

*The notes to the basic financial statements are an integral part of this statement.*



# STATEMENT OF ACTIVITIES

**Year Ended December 31, 2024**

(in thousands of dollars)

		Program Revenues			Net (Expenses) Revenues and Changes in Net Position			
Functions/Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
					Governmental Activities	Business-Type Activities	Total	
Primary government:								
Governmental activities:								
General government	\$ 105,003	19,535	589	786	(84,093)	—	(84,093)	—
Public safety	395,750	53,904	1,875	2,532	(337,439)	—	(337,439)	—
Judiciary	273,422	26,985	6,344	3,177	(236,916)	—	(236,916)	—
Public works	213,664	10,033	135	51,975	(151,521)	—	(151,521)	—
Health and welfare	18,048	98	36,165	397	18,612	—	18,612	—
Culture and recreation	125,511	6,278	2,683	9,527	(107,023)	—	(107,023)	—
Housing and development	49,076	18,609	156	12,508	(17,803)	—	(17,803)	—
Tourism	5,069	—	—	—	(5,069)	—	(5,069)	—
Development authority	7,625	—	—	—	(7,625)	—	(7,625)	—
Interest on long-term debt	2,502	—	—	—	(2,502)	—	(2,502)	—
Total governmental activities	1,195,670	135,442	47,947	80,902	(931,379)	—	(931,379)	—
Business-type activities:								
Water and sewer	359,138	425,573	—	103,982	—	170,417	170,417	—
Airport	2,836	1,677	—	883	—	(276)	(276)	—
Economic development	5,453	2,539	—	—	—	(2,914)	(2,914)	—
Solid waste	59,349	56,571	—	—	—	(2,778)	(2,778)	—
Stormwater	32,078	32,178	—	12,714	—	12,814	12,814	—
Transit	35,633	2,340	10,067	1,098	—	(22,128)	(22,128)	—
Total business-type activities	494,487	520,878	10,067	118,677	—	155,135	155,135	—
Total primary government	\$ 1,690,157	656,320	58,014	199,579	(931,379)	155,135	(776,244)	—
Component units:	\$ 96,331	9,697	34,049	—	—	—	—	(52,585)

continued...

# STATEMENT OF ACTIVITIES – *Continued*

**Year Ended December 31, 2024**

*(in thousands of dollars)*

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position			
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
					Governmental Activities	Business-Type Activities	Total	
General revenues:								
Property taxes					817,000	—	817,000	—
Sales taxes					242,671	—	242,671	—
Hotel motel taxes					14,750	—	14,750	—
Insurance premium tax					64,956	—	64,956	—
Business taxes					24,243	—	24,243	—
Other taxes					11,339	—	11,339	—
Lease interest income – development authority					—	—	—	6,218
Intergovernmental revenue from primary government, not restricted for specific programs					—	—	—	26,420
Intergovernmental revenue from State of Georgia, not restricted for specific programs					—	—	—	1,545
Investment income					59,138	23,330	82,468	125
Loan interest income					—	—	—	122
Economic development contract income					—	—	—	15,365
Miscellaneous					12,155	—	12,155	9
Total general revenues					1,246,252	23,330	1,269,582	49,804
Transfers					(21,427)	21,427	—	—
Total general revenues and transfers					1,224,825	44,757	1,269,582	49,804
Change in net position					293,446	199,892	493,338	(2,781)
Net position – beginning					4,306,613	4,471,335	8,777,948	(5,373)
Restatement – change in accounting principle					(9,382)	(1,080)	(10,462)	5,970
Net position – beginning, as restated					4,297,231	4,470,255	8,767,486	597
Net position – ending					\$ 4,590,677	4,670,147	9,260,824	(2,184)

*The notes to the basic financial statements are an integral part of this statement.*

# GOVERNMENTAL FUNDS BALANCE SHEET

**December 31, 2024**

(in thousands of dollars)

	General	Fire and EMS District	Police Services District	ARPA	Other Capital Projects	2014 Sales Tax	2017 Sales Tax	2023 Sales Tax	Other Governmental Funds	Total
<b>ASSETS:</b>										
Cash and cash equivalents	\$ 173,459	75,333	80,444	92,402	306,209	1,317	111,523	83,181	161,682	1,085,550
Investments	59,972	21,552	44,828	—	269,361	—	189,361	188,227	68,849	842,150
Receivables, net of allowance:										
Taxes	16,372	7,525	5,063	—	—	—	—	—	5,260	34,220
Accounts	1,249	6,704	418	4,119	2,031	566	1,068	977	6,112	23,244
Lease receivable	257	—	—	—	—	—	—	—	714	971
Due from other funds	2,469	—	—	—	—	—	—	—	106	2,575
Due from other governments	—	—	62,310	—	—	—	8,455	24,063	9,400	104,228
Inventories	3,749	—	—	—	—	—	—	—	497	4,246
Prepaid items	232	11	617	—	—	—	—	—	205	1,065
Total assets	\$ 257,759	111,125	193,680	96,521	577,601	1,883	310,407	296,448	252,825	2,098,249
<b>LIABILITIES:</b>										
Accounts payable	\$ 10,394	1,095	1,313	2,633	8,979	1	11,546	16,876	4,618	57,455
Due to other governments	—	—	—	—	—	—	—	—	94	94
Payroll payable	6,173	3,379	3,054	—	—	—	—	—	1,292	13,898
Retainage payable	—	—	—	945	2,968	107	1,950	294	6	6,270
Due to other funds	—	—	—	—	—	—	—	—	2,575	2,575
Unearned revenue	—	—	—	78,670	—	—	—	—	—	78,670
Due to others	1,791	—	26	—	—	850	19	—	32	2,718
Total liabilities	18,358	4,474	4,393	82,248	11,947	958	13,515	17,170	8,617	161,680

continued...

# GOVERNMENTAL FUNDS BALANCE SHEET – *Continued*

**December 31, 2024**

*(in thousands of dollars)*

	General	Fire and EMS District	Police Services District	ARPA	Other Capital Projects	2014 Sales Tax	2017 Sales Tax	2023 Sales Tax	Other Governmental Funds	Total
<b>DEFERRED INFLOWS OF RESOURCES:</b>										
Lease related deferred inflows	245	—	—	—	—	—	—	—	669	914
Unavailable revenue	12,940	10,390	66,353	—	—	—	—	—	4,481	94,164
Total deferred inflows of resources	13,185	10,390	66,353	—	—	—	—	—	5,150	95,078
<b>FUND BALANCES:</b>										
Nonspendable	3,993	11	617	—	—	—	—	—	747	5,368
Restricted	—	96,250	122,317	14,273	249,336	925	296,892	279,278	237,433	1,296,704
Committed	—	—	—	—	—	—	—	—	878	878
Assigned	25,309	—	—	—	316,318	—	—	—	—	341,627
Unassigned	196,914	—	—	—	—	—	—	—	—	196,914
Total fund balance	226,216	96,261	122,934	14,273	565,654	925	296,892	279,278	239,058	1,841,491
Total liabilities, deferred inflows of resources and fund balances	\$ 257,759	111,125	193,680	96,521	577,601	1,883	310,407	296,448	252,825	2,098,249

*The notes to the basic financial statements are an integral part of this statement.*

# RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION

**December 31, 2024**

(in thousands of dollars)

Fund balances – total governmental funds		\$ 1,841,491
Amounts reported for governmental activities in the statement of net position are different because:		
Net OPEB asset is not recorded on the fund financial statements.		4,970
Long-term accounts receivable are not current financial resources and therefore are not reported in the governmental funds.		
Long-term accounts receivable – economic development contract	\$ 111,455	111,455
Capital assets are not reported in governmental fund statements.		
Capital, lease, and subscription assets used in governmental activities are not current financial resources and therefore are not reported in the governmental funds.	3,079,197	
Capital, lease, and subscription assets used in internal service funds are reported in the governmental activities column of the governmentwide statement of net position.	43,797	3,122,994
Deferred outflows/(inflows) for governmental activities are not current financial resources and therefore are not reported in the governmental funds.		
Pension-related deferred outflows	11,272	
OPEB-related deferred outflows	1,692	
OPEB-related deferred inflows	(28,045)	(15,081)
Certain unearned revenue is recorded only in the governmentwide statements.		(1,244)
Interest payable to component unit is not accrued in the fund statements.		(2,251)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds.		
Tax allocation district bonds payable	(38,485)	
Discount	435	
Economic development contract payable to component unit	(56,115)	
Lease payable	(7,873)	
Subscription payable	(52,676)	
Intergovernmental payable	(207,595)	
Accrued leave	(57,421)	
Estimated claims payable	(26,280)	
Net pension liability is not recorded on the fund financial statements.	(268,909)	(714,919)

continued...



# RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION – *Continued*

Revenue deferred in the governmental funds due to availability criteria is susceptible to full accrual on the governmentwide statements.

Property tax	27,300	
Insurance premium tax	62,310	
Public safety – EMS	4,341	
Special assessments	<u>213</u>	
		94,164

Internal service funds are used to charge the cost of group insurance, risk management, fleet management, and administrative support services to individual funds. Assets and liabilities of these funds are included in governmental activities in the statement of net position.

Internal service funds net position	99,603	
Less items accounted for above:		
Capital assets	(43,797)	
Pension-related deferred outflows	(733)	
OPEB-related deferred outflows	(225)	
Lease payable	5,691	
Subscription payable	33,548	
Net pension liability	17,498	
Net OPEB liability (asset)	(662)	
Plus accrued leave already accounted for above	9,370	
Plus claims payable already accounted for above	26,280	
OPEB-related deferred inflows	3,734	
Less amount due to enterprise funds	<u>(1,209)</u>	
		<u>149,098</u>
Net position of governmental activities		<u>\$ 4,590,677</u>

*The notes to the basic financial statements are an integral part of this statement.*

# GOVERNMENTAL FUNDS STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

## Year Ended December 31, 2024

(in thousands of dollars)

	General	Fire and EMS District	Police Services District	ARPA	Other Capital Projects	2014 Sales Tax	2017 Sales Tax	2023 Sales Tax	Other Governmental Funds	Total
<b>REVENUES:</b>										
Taxes	\$ 462,791	163,430	185,072	—	—	—	—	242,671	115,987	1,169,951
Permits and licenses	5,640	1,026	—	—	—	—	—	—	7,619	14,285
Intergovernmental	4,635	955	676	32,397	851	800	34,283	—	19,071	93,668
Charges for services	36,847	20,910	1,160	—	—	—	—	—	42,642	101,559
Fines and forfeitures	3,368	—	9,679	—	—	—	—	—	5,150	18,197
Investment income (loss)	8,086	3,028	4,105	5,614	22,934	611	16,745	9,605	9,052	79,780
Miscellaneous	5,025	314	678	—	1,979	213	70	352	3,485	12,116
Total revenues	526,392	189,663	201,370	38,011	25,764	1,624	51,098	252,628	203,006	1,489,556
<b>EXPENDITURES:</b>										
Current operating:										
General government	56,837	—	—	3,683	—	—	—	—	—	60,520
Public safety	36,242	163,306	154,693	321	—	—	—	—	22,476	377,038
Judiciary	260,882	—	4,922	1,246	—	—	—	—	1,448	268,498
Public works	33,578	—	—	—	—	—	—	—	9,805	43,383
Health and welfare	11,318	—	—	2,489	—	—	—	—	—	13,807
Culture and recreation	38,344	—	—	—	—	—	—	—	51,271	89,615
Housing and development	7,386	1,362	—	8,553	—	—	—	—	18,451	35,752
Tourism	—	—	—	—	—	—	—	—	5,069	5,069
Development authority	—	—	—	—	—	—	—	—	33,391	33,391
Grant programs	—	—	—	—	—	—	—	—	17,745	17,745
Capital outlay	3,509	230	587	16,105	114,578	18,194	121,902	53,698	847	329,650
Debt service	—	—	—	—	—	—	—	—	2,502	2,502
Intergovernmental	154	—	—	—	—	—	—	60,191	2,960	63,305
Total expenditures	448,250	164,898	160,202	32,397	114,578	18,194	121,902	113,889	165,965	1,340,275
Revenues in excess of (less than) expenditures	78,142	24,765	41,168	5,614	(88,814)	(16,570)	(70,804)	138,739	37,041	149,281
<b>OTHER FINANCING SOURCES (USES):</b>										
Transfers in	—	—	—	—	147,143	—	—	—	4,041	151,184
Transfers out	(92,720)	(20,666)	(36,785)	—	(3,800)	—	—	—	(17,121)	(171,092)
Issuance of lease obligation	2,128	—	—	—	—	—	—	—	—	2,128
Issuance of subscription obligation	—	—	377	—	—	—	—	—	377	754
Issuance of intergovernmental payable	—	—	—	—	4,032	—	—	—	—	4,032
Other financing sources (uses), net	(90,592)	(20,666)	(36,408)	—	147,375	—	—	—	(12,703)	(12,994)
Net change in fund balances	(12,450)	4,099	4,760	5,614	58,561	(16,570)	(70,804)	138,739	24,338	136,287
Fund balances – January 1	238,666	92,162	118,174	8,659	507,093	17,495	367,696	140,539	214,720	1,705,204
Fund balances – December 31	\$ 226,216	96,261	122,934	14,273	565,654	925	296,892	279,278	239,058	1,841,491

The notes to the basic financial statements are an integral part of this statement.

# RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

## Year Ended December 31, 2024

(in thousands of dollars)

Net change in fund balances – total governmental funds		\$ 136,287
Amounts reported for governmental activities in the statement of activities are different because:		
Capital outlays reported in the governmental funds exceed depreciation/amortization expense recorded in the statement of activities as follows:		
Capital expenditures – general	\$ 329,650	
Capital expenditures reclassified as expense	(116,890)	
Depreciation/amortization expense – general capital assets	(124,469)	
		88,291
Contributions of capital assets are not recorded in governmental funds.		5,156
The loss on disposition of capital assets is not reported in the governmental fund statements.		(54)
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Retirement of bonded debt is reported as an expenditure in the fund statements but represents a reduction of liability balances on the governmentwide statement of net position.		
Amortization of discount on tax allocation district bonds	\$ (34)	
		(34)
The current years change in the net pension liability and the related deferred inflows and outflows of resources decreases net expenses of pensionable functions on the governmentwide statements.		9,082
The current years change in the net OPEB asset and the related deferred inflows and outflows of resources decreases net expenses of pensionable functions on the governmentwide statements.		8,450
Accrued interest payable to component unit is not included on the governmental fund financial statements.		74
Payments to the Development Authority are reported as expenditures in the fund statement and as a reduction of intergovernmental payable and contract payable in the governmentwide statements.		12,400
Internal Service funds are used to charge the cost of insurance, fleet, and administrative services activities to individual funds. A part of the net revenue (expense) of the internal service funds is reported with governmental activities.		14,682
Accrued expenses related to compensated absences are not reported in the governmental fund statements.		(6,034)
Proceeds on intergovernmental payable to the Development Authority are reported as revenue in the governmental fund statements and as an increase in intergovernmental payable in the governmentwide statements.		(1,513)
Proceeds on issuance of lease and subscription obligations.		(2,883)
Lease and subscription payments are reported as expenditures in the fund statement and as a reduction of the lease and subscription payables in the governmentwide statements.		6,379
Some revenue earned is deferred in the governmental funds due to availability criteria.		5,269
Revenues (expenses) from the intergovernmental economic development contract are not reported in the governmental fund statements.		17,894
Change in net position of governmental activities	\$	293,446

The notes to the basic financial statements are an integral part of this statement.

# GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – Budget and Actual (Budget Basis)

**Year Ended December 31, 2024**

(in thousands of dollars)

	Original Budget	Final Budget	Actual (non-GAAP budget basis)	Variance—positive (negative)
<b>REVENUES:</b>				
Taxes	\$ 457,115	457,115	462,791	5,676
Permits and licenses	5,280	5,280	5,640	360
Intergovernmental	4,162	4,162	4,635	473
Charges for services	34,658	34,658	36,847	2,189
Fines and forfeitures	3,148	3,148	3,368	220
Investment income	4,826	4,826	7,644	2,818
Miscellaneous	1,940	2,068	5,029	2,961
Total revenues	511,129	511,257	525,954	14,697
<b>EXPENDITURES:</b>				
Current operating:				
General government:				
Board of Commissioners	2,478	2,498	2,426	72
County administration	2,714	2,714	2,170	544
Elections	22,293	22,291	19,808	2,483
Financial services	13,967	13,967	13,108	859
Tax commissioner	19,615	19,615	18,809	806
Support services	269	269	262	7
Total general government	61,336	61,354	56,583	4,771
Public safety:				
Police services	3,965	3,965	2,974	991
Correctional services	23,736	23,842	22,576	1,266
Total public safety	27,701	27,807	25,550	2,257
Judiciary:				
Courts	72,810	86,064	81,139	4,925
District attorney	25,886	25,814	24,832	982
Sheriff	158,427	160,356	147,565	12,791
Solicitor	10,221	10,221	8,494	1,727
Total judiciary	267,344	282,455	262,030	20,425
Public works	34,667	34,667	33,606	1,061

continued...

# GENERAL FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – Budget and Actual (Budget Basis) – *Continued*

	Original Budget	Final Budget	Actual (non-GAAP budget basis)	Variance—positive (negative)
Health and welfare:				
Physical health	2,500	2,500	2,500	—
Various subsidized agencies	4,842	4,842	4,691	151
General community services	26,953	26,916	24,221	2,695
Total health and welfare	34,295	34,258	31,412	2,846
Culture and recreation:				
Library	25,730	25,730	25,333	397
Total culture and recreation	25,730	25,730	25,333	397
Housing and development:				
Planning and development	4,056	5,941	4,731	1,210
Total housing and development	4,056	5,941	4,731	1,210
Miscellaneous	29,809	15,398	6,863	8,535
Total expenditures	484,938	487,610	446,108	41,502
Revenues in excess of expenditures	26,191	23,647	79,846	56,199
<b>OTHER FINANCING USES:</b>				
Transfers out	(65,347)	(92,727)	(92,720)	7
Other financing uses	(65,347)	(92,727)	(92,720)	7
Revenues more (less) than expenditures and other financing uses	(39,156)	(69,080)	(12,874)	56,206
Fund balance allocation	39,156	69,080	—	(69,080)
Fund balance – January 1	—	—	239,561	239,561
Fund balance – December 31	\$ —	—	226,687	226,687

*The notes to the basic financial statements are an integral part of this statement.*



# FIRE AND EMS DISTRICT FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – Budget and Actual (Budget Basis)

**Year Ended December 31, 2024**

(in thousands of dollars)

	Original Budget	Final Budget	Actual (non-GAAP budget basis)	Variance—positive (negative)
<b>REVENUES:</b>				
Taxes	\$ 163,474	163,474	163,430	(44)
Permits and licenses	1,131	1,131	1,026	(105)
Intergovernmental	631	667	955	288
Charges for services	17,067	17,067	20,910	3,843
Investment income	1,482	1,482	3,045	1,563
Miscellaneous	3	13	314	301
Total revenues	183,788	183,834	189,680	5,846
<b>EXPENDITURES:</b>				
Current operating:				
Public safety:				
Fire and emergency services	175,365	175,375	163,536	11,839
Total public safety	175,365	175,375	163,536	11,839
Housing and development:				
Planning and development	1,475	1,475	1,362	113
Total housing and development	1,475	1,475	1,362	113
Miscellaneous	1,222	1,222	—	1,222
Total expenditures	178,062	178,072	164,898	13,174
Revenues in excess of expenditures	5,726	5,762	24,782	19,020
<b>OTHER FINANCING USES:</b>				
Transfers out	(5,621)	(20,686)	(20,666)	20
Other financing uses	(5,621)	(20,686)	(20,666)	20
Revenues more (less) than expenditures and other financing uses	105	(14,924)	4,116	19,040
Fund balance allocation	(105)	14,924	—	(14,924)
Fund balance – January 1	—	—	92,237	92,237
Fund balance – December 31	\$ —	—	96,353	96,353

*The notes to the basic financial statements are an integral part of this statement.*

# POLICE SERVICES DISTRICT FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – Budget and Actual (Budget Basis)

**Year Ended December 31, 2024**

(in thousands of dollars)

	Original Budget	Final Budget	Actual (non-GAAP budget basis)	Variance-positive (negative)
<b>REVENUES:</b>				
Taxes	\$ 179,660	179,660	185,072	5,412
Intergovernmental	298	298	676	378
Charges for services	1,145	1,145	1,160	15
Fines and forfeitures	13,044	10,106	9,679	(427)
Investment income	1,898	1,898	4,009	2,111
Miscellaneous	444	446	678	232
Total revenues	196,489	193,553	201,274	7,721
<b>EXPENDITURES:</b>				
Current operating:				
Public safety:				
Police services	174,607	173,928	154,200	19,728
Total public safety	174,607	173,928	154,200	19,728
Judiciary:				
Courts	2,042	2,042	1,917	125
Solicitor	868	868	584	284
Recorder's court	2,120	2,497	2,420	77
Total judiciary	5,030	5,407	4,921	486
Miscellaneous	2,655	2,218	703	1,515
Total expenditures	182,292	181,553	159,824	21,729
Revenues in excess of expenditures	14,197	12,000	41,450	29,450
<b>OTHER FINANCING (USES):</b>				
Transfers out	—	—	(36,785)	(36,785)
Other financing uses	—	—	(36,785)	(36,785)
Revenues more than expenditures and other financing uses	14,197	12,000	4,665	(7,335)
Fund balance allocation	(14,197)	(12,000)	—	12,000
Fund balance – January 1	—	—	118,672	118,672
Fund balance – December 31	\$ —	—	123,337	123,337

The notes to the basic financial statements are an integral part of this statement.

# CARES ACT GRANT FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – Budget and Actual (Budget Basis)

Year Ended December 31, 2024

(in thousands of dollars)

	Original Budget	Final Budget	Actual (non-GAAP budget basis)	Variance-positive (negative)
<b>REVENUES:</b>				
Intergovernmental revenues	\$ 37	—	—	—
Total revenues	37	—	—	—
<b>EXPENDITURES:</b>				
Program expenditures	3,609	2,465	—	2,465
Total expenditures	3,609	2,465	—	2,465
Revenues in excess of expenditures	(3,572)	(2,465)	—	2,465
Fund balance allocation	3,572	2,465	—	(2,465)
Fund balance – January 1	—	—	—	—
Fund balance – December 31	\$ —	—	—	—

The notes to the basic financial statements are an integral part of this statement.

# ARPA FUND STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – Budget and Actual (Budget Basis)

Year Ended December 31, 2024

(in thousands of dollars)

	Original Budget	Final Budget	Actual (non-GAAP budget basis)	Variance—positive (negative)
<b>REVENUES:</b>				
Intergovernmental revenues	\$ 119,603	32,426	32,397	(29)
Investment income	—	—	5,614	5,614
Total revenues	119,603	32,426	38,011	5,585
<b>EXPENDITURES:</b>				
Program expenditures	119,603	32,426	32,397	29
Total expenditures	119,603	32,426	32,397	29
Revenues in excess of expenditures	—	—	5,614	5,614
Fund balance – January 1	—	—	8,659	8,659
Fund balance – December 31	\$ —	—	14,273	14,273

The notes to the basic financial statements are an integral part of this statement.

# PROPRIETARY FUNDS STATEMENT OF NET POSITION

**December 31, 2024**

(in thousands of dollars)

		Enterprise Funds						
		Water and Sewerage	Stormwater	Previously Non-Major Solid Waste	Previously Non-Major Economic Development	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
<b>ASSETS:</b>								
Current assets:								
Cash and cash equivalents	\$	127,333	31,143	52,840	5,422	11,986	228,724	71,790
Investments		52,295	—	8,955	—	8,185	69,435	38,545
Accounts receivable, net of allowance		44,835	1,514	1,784	180	349	48,662	1,805
Lease receivable		—	—	—	—	1,520	1,520	519
Due from other governments		—	79	—	—	1,758	1,837	—
Inventories		5,994	—	—	—	—	5,994	551
Prepaid items		14,781	1	—	—	—	14,782	7,729
Restricted cash and cash equivalents		41,127	—	—	—	—	41,127	—
Total current assets		286,365	32,737	63,579	5,602	23,798	412,081	120,939
Noncurrent assets:								
Investments		151,841	8,755	25,968	—	10,467	197,031	39,500
Lease receivable		—	—	—	—	35,352	35,352	5,249
Net OPEB Asset		616	61	10	—	21	708	662
Assets held for resale		—	—	1,317	—	—	1,317	—
Assets held for redevelopment		—	—	—	74,640	—	74,640	—
Land and construction in progress		332,275	6,825	—	—	27,867	366,967	69
Other capital assets, net of depreciation		3,589,404	600,892	—	—	42,956	4,233,252	43,728
Total noncurrent assets		4,074,136	616,533	27,295	74,640	116,663	4,909,267	89,208
Total assets		4,360,501	649,270	90,874	80,242	140,461	5,321,348	210,147
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>								
Pension-related deferred outflows		1,669	132	—	—	18	1,819	733
OPEB-related deferred outflows		210	20	3	—	7	240	225
Deferred charge on refunding of bonds		1,167	—	—	—	—	1,167	—
Goodwill		264	—	—	—	—	264	—
Total deferred outflows of resources		3,310	152	3	—	25	3,490	958
<b>LIABILITIES:</b>								
Current liabilities:								
Accounts payable		35,136	4,129	4,832	286	2,419	46,802	7,233
Payroll payable		1,944	180	28	—	65	2,217	2,561
Retainage payable		6,889	—	—	—	—	6,889	—
Accumulated leave benefits – current		4,353	339	45	—	111	4,848	4,447
Estimated claims payable – current		—	—	—	—	—	—	11,598

continued...



# PROPRIETARY FUNDS STATEMENT OF NET POSITION – *Continued*

	Enterprise Funds						Internal Service Funds
	Water and Sewerage	Stormwater	Previously Non-Major Solid Waste	Previously Non- Major Economic Development	Other Enterprise Funds	Total Enterprise Funds	
Current liabilities ( <i>continued</i> ):							
Lease payable – current	—	—	—	—	—	—	1,001
Subscription payable – current	321	—	—	—	—	321	9,814
Customer deposits payable	4,646	—	—	—	2	4,648	—
Accrued interest payable – from restricted assets	4,385	—	—	615	—	5,000	—
Due to others	80	189	—	7	165	441	—
Notes payable – current	3,139	303	—	—	—	3,442	—
Revenue bonds payable – current – from restricted assets	68,985	—	—	2,980	—	71,965	—
Unearned revenue	6	—	58,634	1	—	58,641	23
Total current liabilities	129,884	5,140	63,539	3,889	2,762	205,214	36,677
Noncurrent liabilities:							
Accumulated leave benefits	3,545	250	39	—	130	3,964	4,923
Estimated claims payable	—	—	—	—	—	—	14,683
Lease payable	—	—	—	—	—	—	4,690
Subscription payable	4,237	—	—	—	—	4,237	23,734
Notes payable	13,450	1,780	—	—	—	15,230	—
Revenue bonds payable	281,261	—	—	61,942	—	343,203	—
Net pension liability	39,813	3,148	—	—	429	43,390	17,498
Total noncurrent liabilities	342,306	5,178	39	61,942	559	410,024	65,528
Total liabilities	472,190	10,318	63,578	65,831	3,321	615,238	102,205
<b>DEFERRED INFLOWS OF RESOURCES:</b>							
Lease-related deferred inflows	—	—	—	—	35,648	35,648	5,563
OPEB-related deferred inflows	3,475	342	56	—	122	3,995	3,734
Deferred gain on refunding	1,019	—	—	—	—	1,019	—
Total deferred inflows of resources	4,494	342	56	—	35,770	40,662	9,297
<b>NET POSITION:</b>							
Net investment in capital assets	3,520,672	601,841	—	—	70,763	4,193,276	4,558
Restricted for debt service	34,818	—	—	—	—	34,818	—
Unrestricted	331,637	36,921	27,243	14,411	30,632	440,844	95,045
Total net position	\$ 3,887,127	638,762	27,243	14,411	101,395	4,668,938	99,603
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds						1,209	
Net position of business-type activities						\$ 4,670,147	

The notes to the basic financial statements are an integral part of this statement.

# PROPRIETARY FUNDS STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION

**Year Ended December 31, 2024**

(in thousands of dollars)

ended December 31, 2021  
ousands of dollars)

	Enterprise Funds						
	Water and Sewerage	Stormwater	Previously Non-Major Solid Waste	Previously Non- Major Economic Development	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
<b>OPERATING REVENUES:</b>							
Residential and commercial service	\$ 409,345	—	—	—	—	409,345	—
Wholesale service	2,913	—	—	—	—	2,913	—
Public fire protection charges	760	—	—	—	—	760	—
Connection charges	6,198	—	—	—	—	6,198	—
Lease income and rental income	—	—	—	—	1,675	1,675	527
Charges to other funds	—	—	—	—	—	—	229,331
Employee contributions	—	—	—	—	—	—	12,142
User fees and charges	—	32,084	56,559	2,539	2,314	93,496	—
Miscellaneous	6,357	94	12	—	28	6,491	1,855
Total operating revenues	425,573	32,178	56,571	2,539	4,017	520,878	243,855
<b>OPERATING EXPENSES:</b>							
Water production	21,497	—	—	—	—	21,497	—
Distribution and collection	57,949	—	—	—	—	57,949	—
Engineering	10,412	—	—	—	—	10,412	—
Reclamation	67,144	—	—	—	—	67,144	—
Vehicle maintenance and repair	—	—	—	—	—	—	4,644
Benefit claims	—	—	—	—	—	—	54,246
Insurance premiums	—	—	—	—	—	—	34,730
Depreciation and amortization	109,772	12,234	3	—	4,527	126,536	12,499
Transit operations	—	—	—	—	32,158	32,158	—
General and administrative	71,516	17,856	59,301	3,827	1,789	154,289	128,573
Total operating expenses	338,290	30,090	59,304	3,827	38,474	469,985	234,692
Operating income (loss)	87,283	2,088	(2,733)	(1,288)	(34,457)	50,893	9,163

continued...

# PROPRIETARY FUNDS STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION – *Continued*

	Enterprise Funds						Internal Service Funds
	Water and Sewerage	Stormwater	Previously Non-Major Solid Waste	Previously Non- Major Economic Development	Other Enterprise Funds	Total Enterprise Funds	
<b>NON-OPERATING REVENUES (EXPENSES):</b>							
Intergovernmental	—	—	—	—	10,067	10,067	—
Investment and interest earnings	16,781	1,395	3,134	268	1,752	23,330	6,323
Interest expense	(7,351)	(67)	—	(1,615)	—	(9,033)	(1,247)
Gain (loss) on disposal of capital assets	(11,841)	(1,778)	—	—	77	(13,542)	35
Total non-operating revenues (expenses)	(2,411)	(450)	3,134	(1,347)	11,896	10,822	5,111
Income (loss) before transfers and contributions	84,872	1,638	401	(2,635)	(22,561)	61,715	14,274
Capital contributions	103,982	12,714	—	—	1,981	118,677	—
Transfers in	—	37	—	7,909	17,627	25,573	—
Transfers out	—	—	—	(4,109)	(37)	(4,146)	(1,519)
Change in net position	188,854	14,389	401	1,165	(2,990)	201,819	12,755
Net position – January 1, beginning	3,699,185	624,421	—	—	144,532	4,468,138	89,314
Restatement – change in accounting principle	(912)	(48)	(3)	—	(56)	(1,019)	(2,466)
Adjustment – change in reporting entity	—	—	26,845	13,246	(40,091)	—	—
Net position – January 1, restated	3,698,273	624,373	26,842	13,246	104,385	4,467,119	86,848
Net position – December 31	<u>\$ 3,887,127</u>	<u>638,762</u>	<u>27,243</u>	<u>14,411</u>	<u>101,395</u>	<u>4,668,938</u>	<u>99,603</u>
Change in net position						201,819	
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds						(1,927)	
Change in net position of business-type activities					\$	<u>199,892</u>	

*The notes to the basic financial statements are an integral part of this statement.*

# PROPRIETARY FUNDS STATEMENT OF CASH FLOWS

**Year Ended December 31, 2024**

(in thousands of dollars)

	Enterprise Funds						
	Water and Sewerage	Stormwater	Previously Non-Major Solid Waste	Previously Non- Major Economic Development	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>							
Cash received from customers	\$ 427,318	32,297	61,053	2,629	2,221	525,518	243,054
Cash payments to suppliers for goods and services	(146,315)	(10,042)	(57,193)	(3,761)	(31,654)	(248,965)	(59,526)
Cash payments to employees for services	(76,919)	(6,880)	(986)	—	(2,366)	(87,151)	(72,715)
Cash payments for interfund services	(18,862)	(1,551)	(782)	—	(1,972)	(23,167)	(5,726)
Claims and premiums paid	—	—	—	—	—	—	(83,799)
Net cash flows provided/(required) by operating activities	185,222	13,824	2,092	(1,132)	(33,771)	166,235	21,288
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>							
Operating grants	—	(3)	—	—	12,358	12,355	—
Transfers from other funds	—	37	—	7,909	17,627	25,573	—
Transfers (to) other funds	—	—	—	(4,109)	(37)	(4,146)	(1,519)
Net cash provided/(required) by noncapital activities	—	34	—	3,800	29,948	33,782	(1,519)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>							
Capital grants received	—	143	—	—	1,981	2,124	—
Acquisition and construction of capital assets	(165,728)	(12,524)	—	(16,983)	(2,064)	(197,299)	(372)
Proceeds from sale of capital assets	656	94	—	—	77	827	35
Proceeds from notes payable	93	—	—	—	—	93	—
Proceeds from bond issuance	—	—	—	17,316	—	17,316	—
Principal payments – revenue bonds	(66,830)	—	—	—	—	(66,830)	—
Principal payments – notes payable	(3,047)	(294)	—	(2,475)	—	(5,816)	—
Lease payments	—	—	—	—	—	—	(923)
Subscription payments	(378)	—	—	—	—	(378)	(9,798)
Receipts for lease receivables	—	—	—	—	1,124	1,124	491
Interest paid	(12,688)	(67)	—	(1,527)	—	(14,282)	—
Capital contributed by others	36,995	—	—	—	—	36,995	—
Net cash provided/(required) by capital and related financing activities	(210,927)	(12,648)	—	(3,669)	1,118	(226,126)	(10,567)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>							
Proceeds from the sale of investments	64,939	6,911	17,199	—	4,192	93,241	17,163
Purchase of investments	(32,360)	(3,000)	(10,773)	—	(2,000)	(48,133)	(35,177)
Investment earnings	13,749	1,320	2,780	268	1,324	19,441	5,780
Net cash provided/(required) by investing activities	46,328	5,231	9,206	268	3,516	64,549	(12,234)
Net increase (decrease) in cash and cash equivalents	20,623	6,441	11,298	(733)	811	38,440	(3,032)
Cash and cash equivalents at beginning of year	147,837	24,702	41,542	6,155	11,175	231,411	74,822
Cash and cash equivalents at end of year	\$ 168,460	31,143	52,840	5,422	11,986	269,851	71,790

continued...

# PROPRIETARY FUNDS STATEMENT OF CASH FLOWS – *Continued*

	Enterprise Funds						
	Water and Sewerage	Stormwater	Previously Non-Major Solid Waste	Previously Non- Major Economic Development	Other Enterprise Funds	Total Enterprise Funds	Internal Service Funds
Reconciliation of operating income (loss) to net cash provided/(required) by operating activities:							
CASH FLOWS FROM OPERATING ACTIVITIES:							
Operating income (loss)	\$ 87,283	2,088	(2,733)	(1,288)	(34,457)	50,893	9,163
Adjustments to reconcile operating income (loss) to net cash provided/(required) by operating activities:							
Depreciation and amortization	109,772	12,234	3	—	4,527	126,536	12,499
CHANGE IN ASSETS AND LIABILITIES:							
Changes in net pension liability and related deferred inflows of resources	2,223	731	—	—	48	3,002	(257)
Changes in net OPEB asset and related deferred inflows of resources	(1,088)	(118)	(20)	—	(40)	(1,266)	(1,110)
Change in net lease asset, liability, and related deferred inflows of resources	—	—	—	—	(1,452)	(1,452)	(556)
Change in net subscription asset and liability	79	—	—	—	—	79	(1,099)
(Increase) decrease in receivables	1,665	119	376	100	(63)	2,197	(274)
(Increase) decrease in inventories	(1,020)	—	—	—	—	(1,020)	100
(Increase) decrease in prepaid items	(6,012)	1	—	—	(1,848)	(7,859)	(160)
Increase (decrease) in payables	(9,337)	(1,353)	354	59	—	(10,277)	(2,973)
Increase in payroll payables	1,577	142	6	—	—	1,725	—
Increase (decrease) in unearned revenue	(2)	—	4,106	(10)	—	4,094	—
Increase (decrease) in liabilities	82	(20)	—	7	(486)	(417)	5,955
Net cash provided/(required) by operating activities	\$ 185,222	13,824	2,092	(1,132)	(33,771)	166,235	21,288
NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:							
Decrease amounts due from other governments	\$ —	3	—	—	(2,291)	(2,288)	—
Loss on disposal of capital assets	11,619	332	—	—	—	11,951	—
(Increase) decrease accrued interest	793	—	—	106	—	899	—
Capital contributed by others	67,024	12,714	—	—	—	79,738	—
Lease asset acquisition	—	—	—	—	—	—	1,136
Subscription asset acquisition	—	—	—	—	—	—	1,127
Non-cash capital contributed from (to) other funds	—	—	—	(7,909)	—	(7,909)	—
Amortization of bond premium and deferred items on refunding	66,830	—	—	(268)	—	66,562	—
Increase in fair value of investments not classified as cash and cash equivalents	3,032	75	439	—	389	3,935	640

The notes to the basic financial statements are an integral part of this statement.



# FIDUCIARY FUNDS STATEMENT OF FIDUCIARY NET POSITION

**December 31, 2024**

(in thousands of dollars)

	Custodial Funds	Pension and OPEB Trust Funds
<b>ASSETS:</b>		
Cash and cash equivalents	\$ 128,221	59,738
Investments, at fair value:		
U.S. treasury bonds	—	73,020
Asset-backed securities	—	45,555
U.S. governmental agencies	—	72,856
Commercial mortgage-backed securities	—	12,585
Global fixed income	—	74,542
Futures contracts	—	(259)
Corporate bonds	—	63,746
Collateralized mortgage obligations	—	13,830
Corporate equities	—	963,233
International government bonds	—	604
International equities	—	197,251
Preferred stock	—	5,875
Total investments	—	1,522,838
Securities lending collateral investment pool	—	22,247
Contributions receivable from employer	—	655
Prepaid benefit payments	—	8,741
Taxes receivable	58,950	—
Total assets	187,171	1,614,219
<b>LIABILITIES:</b>		
Accounts payable	—	3,239
Liability for securities lending agreement	—	22,247
Due to others	176,219	—
Total liabilities	176,219	25,486
<b>NET POSITION:</b>		
Net position – restricted for pension benefits	—	1,393,606
Net position – restricted for OPEB	—	195,127
Net position – restricted for individuals, organizations, and other governments	10,952	—
Total net position	\$ 10,952	1,588,733

*The notes to the basic financial statements are an integral part of this statement.*

# FIDUCIARY FUNDS STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

**Year Ended December 31, 2024**

(in thousands of dollars)

	Custodial Funds	Pension and OPEB Trust Funds
<b>ADDITIONS:</b>		
Contributions:		
Employer	\$ —	62,693
Employee	—	4,841
Total contributions	—	67,534
Investment income:		
Net increase in the fair value of investments	—	133,731
Securities lending income	—	93
Interest and dividends	—	39,261
	—	173,085
Less – Investment expense	—	(5,979)
Securities lending expense	—	(6)
Net investment income	—	167,100
Taxes collected for other agencies	2,315,022	—
Court fees collected for other agencies	110,770	—
Court individual cases	17,067	—
Sheriff fees collected	13,559	—
Sheriff inmate account deposits	4,350	—
Corrections inmate account deposits	567	—
Seized assets	1,486	—
Total additions	2,462,821	234,634
<b>DEDUCTIONS:</b>		
Benefits paid	—	113,295
Insurance premiums	—	1,670
Administrative expenses	—	1,628
Payments of court fees to other agencies	110,770	—
Payments to others	19,181	—
Payments of taxes to other agencies	2,315,022	—
Payments of Sheriff fees to agencies	13,559	—
Payments from inmates to others	5,205	—
Distribution of seized assets	1,645	—
Total deductions	2,465,382	116,593
Net increase (decrease) in fiduciary net position	(2,561)	118,041
Net position – beginning of year	13,513	1,470,692
Net position – end of year	\$ 10,952	1,588,733

The notes to the basic financial statements are an integral part of this statement.

# COMPONENT UNITS COMBINING STATEMENT OF NET POSITION

**December 31, 2024**

(in thousands of dollars)

	Public Library	Development Authority	Health Department	Total
<b>ASSETS:</b>				
Current assets:				
Cash and cash equivalents	\$ 9,650	1,157	19,404	30,211
Receivables, net of allowance	235	—	—	235
Intergovernmental receivable from primary government, current portion	—	9,615	—	9,615
Due from primary government	—	2,252	—	2,252
Economic development contract receivable from primary government, current portion	—	3,040	—	3,040
Due from other governments	—	—	3,154	3,154
Investments	2,500	—	9,659	12,159
Prepaid items	118	—	—	118
Total current assets	12,503	16,064	32,217	60,784
Noncurrent assets:				
Intergovernmental receivable from primary government	—	197,980	—	197,980
Economic development contract receivable from primary government, current portion	—	53,075	—	53,075
Due from Rowen Foundation	—	111,455	—	111,455
Asset held for redevelopment	—	1,116	—	1,116
Capital assets, net of depreciation	4,032	—	2,275	6,307
Right of use assets, net of amortization	—	—	7,244	7,244
Net OPEB asset	—	—	656	656
Total noncurrent assets	4,032	363,626	10,175	377,833
Total assets	16,535	379,690	42,392	438,617
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>				
Pension experience differences	2,187	—	388	2,575
Pension assumption changes	1,345	—	984	2,329
Pension investment differences	—	—	1,041	1,041
Proportionate share of pension contributions	499	—	70	569
Pension contributions subsequent to the measurement date	1,307	—	3,739	5,046
OPEB experience differences	424	—	52	476
OPEB assumption changes	1,008	—	574	1,582
OPEB investment differences	—	—	183	183
Proportionate share of OPEB contributions	211	—	506	717
OPEB contributions subsequent to the measurement date	176	—	1,707	1,883
Deferred charge on refunding of bonds	—	536	—	536
Total deferred outflows of resources	7,157	536	9,244	16,937

continued...

# COMPONENT UNITS COMBINING STATEMENT OF NET POSITION – *Continued*

	Public Library	Development Authority	Health Department	Total
<b>LIABILITIES:</b>				
Current liabilities:				
Accounts payable	442	283	1,297	2,022
Accrued salaries and related payments	934	—	—	934
Due to other governments	—	—	—	—
Unearned revenue	—	—	—	—
Total current liabilities	1,376	283	1,297	2,956
Noncurrent liabilities:				
Due within one year	687	14,992	882	16,561
Due in more than one year	29,305	252,884	72	282,261
Right of use liabilities	—	—	8,465	8,465
Due to primary government – economic development contract	—	111,455	—	111,455
Pension liability	—	—	25,561	25,561
Total noncurrent liabilities	29,992	379,331	34,980	444,303
Total liabilities	31,368	379,614	36,277	447,259
<b>DEFERRED INFLOWS OF RESOURCES:</b>				
Pension experience differences	58	—	60	118
Pension investment differences	2,695	—	—	2,695
Proportionate share of pension contributions	725	—	15	740
OPEB experience differences	1,561	—	1,213	2,774
OPEB assumption changes	856	—	5	861
OPEB investment differences	56	—	—	56
Proportionate share of OPEB contributions	2,237	—	325	2,562
Deferred gain on refunding bonds	—	673	—	673
Total deferred inflows of resources	8,188	673	1,618	10,479
<b>NET POSITION:</b>				
Net investment in capital assets	3,151	—	2,275	5,426
Restricted for health programs	—	—	24,281	24,281
Restricted for grant programs	—	—	—	—
Unrestricted	(19,015)	(61)	(12,815)	(31,891)
Total net position	\$ (15,864)	(61)	13,741	(2,184)

The notes to the basic financial statements are an integral part of this statement.

# COMPONENT UNITS COMBINING STATEMENT OF ACTIVITIES

**Year Ended December 31, 2024**

(in thousands of dollars)

		Program Revenues					Total
Expenses		Charges for Services	Operating Grants and Contributions	Public Library Total	Development Authority Total	Health Department Total	
Public library	\$ 30,803	1,315	1,121	(28,367)	—	—	(28,367)
Development authority	25,861	105	—	—	(25,756)	—	(25,756)
Health department	39,667	8,277	32,928	—	—	1,538	1,538
Total component units	\$ 96,331	9,697	34,049	(28,367)	(25,756)	1,538	(52,585)
General Revenues:							
Lease interest income – development authority				—	6,218	—	6,218
Intergovernmental revenue from primary government, not restricted for specific programs				24,420	2,000	—	26,420
Intergovernmental revenue from State of Georgia, not restricted for specific programs				1,545	—	—	1,545
Investment income				—	125	—	125
Loan interest income				122	—	—	122
Economic development contract income				—	15,365	—	15,365
Miscellaneous				—	7	2	9
Total general revenues				26,087	23,715	2	49,804
Change in net position				(2,280)	(2,041)	1,540	(2,781)
Net position – beginning				(19,554)	1,980	12,201	(5,373)
Restatement – change in accounting principle				5,970	—	—	5,970
Net position (deficit) – beginning, as restated				(13,584)	1,980	12,201	597
Net position – ending	\$			(15,864)	(61)	13,741	(2,184)

The notes to the basic financial statements are an integral part of this statement.



# DID YOU KNOW

*The Gwinnett Communications Department won its first Emmy for its award-winning series "Upfront Gwinnett: Fighting Fentanyl" at the Southeast Regional Emmy Awards.*



# NOTES TO THE FINANCIAL STATEMENTS

# NOTES TO THE FINANCIAL STATEMENTS

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## NOTE 1.

### Summary of Significant Accounting Policies

The financial statements of Gwinnett County, Georgia, have been prepared in conformity with Generally Accepted Accounting Principles as applied to governmental units. The Governmental Accounting Standards Board is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the County are described below:

#### A. Reporting entity

The County operates under a Commission-County Administrator form of government. As required by GAAP, the financial statements of the reporting entity include those of the County (the primary government) and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational and financial relationships with the County. In conformity with GAAP, as set forth in the Statement of Governmental Accounting Standard No. 14, *The Financial Reporting Entity*, as amended by GASB Statements No. 39, 61, 80, 84, 85, 90, and 97 the component units' financial statements have been included as blended or discretely presented component units. Blended component units, although legally separate entities, are in substance part of the County's operations, so financial data from these units are combined with the financial data of the primary government. Each discretely presented component unit, on the other hand, is reported separately in the governmentwide financial statements to emphasize that it is legally separate from the County. The component units' financial information disclosed within the governmentwide financial statements reflects the most recently audited financial statements. The following is a brief review of each component unit addressed in defining the government's reporting entity.

#### Included with the reporting entity as Blended Component Units:

The **Airport Authority**, consisting of a five-member board, is appointed by the governing Authority of the County. The Airport Authority provides a means to issue revenue bonds for airport facilities. Although it is legally separate from the County, the Airport Authority is reported as if it were part of the primary government because its sole purpose is to finance, construct, equip, and maintain the County airport facility. Bond issuance authorizations are approved by the County, and the County is legally obligated to provide resources in case there are deficiencies in debt service payments. At December 31, 2024, the Authority had no assets, liabilities, or fund net position. In addition, during 2024, the Authority had no revenues or expenses.

The **Public Facilities Authority**, consisting of a three-member board, is appointed by the governing Authority of the County. The Public Facilities Authority provides a means to issue revenue bonds. Although it is legally separate from the County, the Authority is reported as if it were a part of the primary government because its sole purpose is to finance, construct, equip, expand, and maintain County fire station facilities. Bond issuance authorizations are approved by the County, and the County is legally obligated to provide resources in case there are deficiencies in debt service payments. At December 31, 2024, the Authority had no assets, liabilities, or fund balance. In addition, during 2024, the Authority had no revenues or expenses.

The **Recreation Authority**, consisting of a nine-member board, is appointed by the governing Authority of the County. The Recreation Authority provides a means to issue revenue bonds for park facilities. Although it is legally separate from the County, the Recreation Authority is reported as if it were a part of the primary government because its sole purpose is to finance, construct, equip, and expand County park facilities. Bond issuance authorizations are approved by the County's governing Authority, and the County is legally obligated to provide resources in case there are deficiencies in debt service payments. At December 31, 2024, the Authority had no assets, liabilities, or fund balance. In addition, during 2024, the Authority had no revenues or expenses.

The **Stormwater Authority**, consisting of a seven-member board, is appointed by the governing Authority of the County. The Stormwater Authority provides a means to issue revenue bonds for stormwater infrastructure. Although it is legally separate from the County, the Stormwater Authority is reported as if it were a part of the primary government because its sole purpose is to finance, construct, expand, improve, and maintain stormwater management systems and facilities for the County. Bond issuance authorizations are approved by the governing Authority of the County, and the County is legally obligated to provide resources in case there are deficiencies in debt service payments and resources are not available from any other remedies. At December 31, 2024, the Authority had no assets, liabilities, or fund net position. In addition, during 2024, the Authority had no revenues or expenses.

The **Urban Redevelopment Agency** consists of a five-member board that is the same as the governing board of the County. The Urban Redevelopment Agency provides a means to issue revenue bonds. Although it is legally separate from the County, the Authority is reported as if it were a part of the primary government because its sole purpose is to finance, construct, equip, and expand facilities and infrastructure for County redevelopment purposes, and its board is made up of members of the governing board of the County. Bond issuance authorizations are approved by the County, and the County is legally obligated to provide resources in case there are deficiencies in debt service payments. The 2024 activity of the Urban Redevelopment Agency included debt service on existing bonds. This activity is reported in the Economic Development Fund financial statements.

The **Water and Sewerage Authority**, consisting of a five-member board, is appointed by the governing Authority of the County. The Water and Sewerage Authority provides a means to issue revenue bonds for water and sewer facilities. Although it is legally separate from the County, the Water and Sewerage Authority is reported as if it were a part of the primary government because its sole purpose is to finance, construct, equip, and expand County water treatment and transmission facilities. Bond issuance authorizations are approved by the governing authority of the County, and the County is legally obligated to provide resources in case there are deficiencies in debt service payments and resources are not available from any other remedies. The 2024 activity of the Water and Sewerage Authority included debt service on existing bonds. This activity is reported in the Water and Sewerage Fund financial statements.

Complete financial statements and/or audit statements of the individual blended component units may be obtained at the Gwinnett County Department of Financial Services located at:

75 Langley Drive  
Lawrenceville, GA 30046

**Included with the reporting entity as Discretely Presented Component Units:**

The **Gwinnett County Public Library** (the "Library") operates the County's public libraries for the residents of the County. The Library Board consists of five members appointed by the Gwinnett County Board of Commissioners. Although the County does not have the authority to approve or modify the Library's operational or capital budgets, it does have the ability to control the amount of funding the County provides. Such funding is significant to the overall operations of the Library. Gwinnett County owns all Library land and building capital assets.

The Library operates on a fiscal year-end of December 31. Complete financial statements of the Library may be obtained at the entity's administrative office at the following address:

Gwinnett County Public Library  
1001 Lawrenceville Highway  
Lawrenceville, GA 30046



The **Development Authority of Gwinnett County** consists of a seven-member board appointed by the governing authority of the County. The Development Authority's sole purpose is to finance the acquisition or construction of industrial and commercial facilities deemed to be in the public interest through the issuance of bonds. These bonds are issued on behalf of various public or private entities, including the Gwinnett County Board of Education. Neither the Authority, the County, the state, nor any political subdivision thereof is obligated in any manner for repayment of these bonds except for the issuances described below. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. In 2001, the Development Authority issued revenue bonds for the expansion of the Gwinnett Center, now known as the Gas South District. The County has entered into a lease agreement with the Development Authority to lease the Center for a 30-year period. The 2001 bonds were refinanced in 2010. In 2007, the Development Authority issued revenue bonds for a parking deck at the Gas South District. In 2008, the Development Authority issued revenue bonds to build the baseball stadium, known as Coolray Field, and a recycling center. The recycling bonds were cash-defeased in 2010. In early 2017, Gwinnett County and its Development Authority completed the refunding of selected maturities of 2008 Stadium Bonds. The date of issuance for these bonds was January 26, 2017. In 2018, the Development Authority issued revenue bonds for the Gas South District Expansion and Parking Deck Project. In 2020, the Development Authority issued revenue bonds to refund the existing 2007 parking deck bonds, the 2010 arena refunding bonds, and to fund the expansion of the civic center and other improvements on the Gas South District campus. In 2020, the 30 year ground lease with the Development Authority was amended to continue until 2050. The County has pledged hotel/motel tax revenues to the Development Authority to satisfy the lease payments for these issues in an amount equal to the required debt service of the bonds. Also, in 2020, the Development Authority issued revenue bonds to finance the Rowen knowledge community through a loan to the Rowen Foundation. The Series 2020 Bonds are limited obligations of the Authority, payable solely from payments to be made by the County pursuant to an intergovernmental contract in amounts sufficient to enable the Authority to pay principal and interest on the Series 2020 Bonds when due. Therefore, due to these agreements, a significant financial relationship exists, and the Development Authority is reported as a discretely presented component unit. The Development Authority operates on a fiscal year-end of December 31.

Complete financial statements of the individual component unit may be obtained at the Gwinnett County Department of Financial Services located at:

75 Langley Drive  
Lawrenceville, GA 30046

The **Gwinnett County Board of Health**, doing business as the Gwinnett County Health Department, is considered a discretely presented component unit based upon the criteria in GASB Statement No. 14, as amended. The Board of Health consists of seven members. Two members are appointed by the city of Lawrenceville. The Gwinnett Board of Commissioners appoints three members, and the Chairman/Chairwoman of the Board of Commissioners (or their designee) serves as a member. The County Superintendent of Schools rounds out the membership. County appointments or members make up the majority of the Board of Health. The County contributed approximately 6.1 percent of the board's revenues during its fiscal year ended June 30, 2024. Because the County appoints the majority of the board and because of the financial relationship between the Health Department and the County, the Health Department is reported as a discretely presented component unit.

The Board of Health operates on a June 30 fiscal year. The financial information presented for this discretely presented component unit is as of June 30, 2024.

The County does not prepare the financial statements of the Board of Health. The Board of Health engages other auditors to perform an audit of its financial records. Complete financial statements of the Gwinnett County Health Department may be obtained at the following address:

GNR Health  
2570 Riverside Parkway  
Lawrenceville, GA 30046

### **Related Organizations**

The **Housing Authority of Gwinnett County** (the “Housing Authority”) is considered a related organization based upon the criteria in GASB Statement No. 14, as amended. Pursuant to *Official Code of Georgia Annotated (O.C.G.A.) §8-3-4*, the Housing Authority is a separate legal entity from Gwinnett County. Further, pursuant to *O.C.G.A. §8-3-50*, the County appoints a voting majority of the Housing Authority members. However, the County is not able to impose its will upon the Housing Authority nor does a financial benefit/burden relationship exist between them.

The **Arts Facility Authority** is considered a related organization based upon the criteria in GASB Statement No. 14, as amended. The Arts Facility Authority is a separate legal entity from Gwinnett County. The County appoints the five-member board of the Arts Facility Authority. However, the County is not able to impose its will upon the Arts Facility Authority nor does a financial benefit/burden relationship exist between them.

### **Joint Venture**

The Atlanta Regional Commission is considered a joint venture based upon the criteria in GASB Statement No. 14, as amended. Under Georgia law, the County, in conjunction with other cities and counties in the 10-county metropolitan Atlanta, Georgia area, is a member of the ARC. Membership in a Regional Commission is required by *O.C.G.A. §50-8-34*, which provides for the organizational structure of the RC in Georgia. The County paid dues in the amount of \$1,198,654 to the ARC for the year ended December 31, 2024. The ARC Board membership includes the chief elected official of each county and municipality of the area. *O.C.G.A. §50-8-39.1* provides that the member governments are liable for any debts or obligations of an RC. Complete financial statements of the RC may be obtained at the following address:

Atlanta Regional Commission  
40 Courtland Street NE  
Atlanta, GA 30303

## **B. Governmentwide and fund financial statements**

The governmentwide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmentwide financial statements do not provide information by fund, but distinguish between the County’s governmental activities and business-type activities. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from discretely presented component units. The statement of net position includes noncurrent assets and liabilities. In addition, the governmentwide statement of activities reflects depreciation expenses on the County’s capital assets.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not considered program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the governmentwide financial statements. Major individual government funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

## **C. Measurement focus, basis of accounting, and financial statement presentation**

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

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government generally considers revenues to be available if they are collected within 30 days of the end of the current fiscal period. Major revenue sources, which are susceptible to accrual, are property tax, sales tax, insurance premium tax, and intergovernmental revenue. Similar to accrual accounting, expenditures generally are recorded when a liability is incurred. However, debt service expenditures, including lease and subscription liabilities, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions, including entering into contracts giving the County the right to use lease assets, are reported as expenditures in governmental funds. Issuance of long-term debt and financing through leases are reported as other financing sources. In accordance with GASB Statement No. 33, *Accounting and Financial Reporting for Nonexchange Transactions*, the corresponding assets (receivables) in non-exchange transactions are recognized in the period in which the underlying exchange occurs, when an enforceable legal claim has arisen, when all eligibility requirements have been met, or when resources are received, depending on the revenue source. For 2024, the County has recorded a \$62.3 million receivable and unavailable revenue for insurance premium tax due from the state of Georgia for taxes collected in 2024, which will be paid to the County in 2025. The County has recorded a \$27.5 million receivable and unavailable revenue for property taxes and special assessments levied in 2024 and prior years, but expected to be collected in 2025 (adjusted for an allowance for doubtful accounts). The County also recorded a \$4.3 million receivable and unavailable revenue for emergency medical services provided in 2024, but expected to be collected in 2025 (adjusted for an allowance for doubtful accounts).

Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. The non-major governmental and enterprise funds are aggregated into a single column within the respective fund financial statements.

**The County reports the following major governmental funds:**

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

The **Fire and Emergency Medical Services District Fund** accounts for the revenues and expenditures attributable to the Fire and Emergency Medical Services District. This district includes all properties within unincorporated Gwinnett County and all cities except Loganville. The city of Loganville operates its own fire department, but residents and businesses continue to receive County-provided emergency medical services. Properties in this district are taxed based on the services they receive. Property taxes and ambulance fees are the major revenue sources for this fund and are restricted to provide fire and emergency medical services in the district.

The **Police Services District Fund** accounts for the revenues and expenditures attributable to the Police Services District. This district includes all properties within unincorporated Gwinnett County and cities that do not operate their own police departments. Gwinnett County is responsible for providing police protection within this district. Properties in this district are taxed based on the services they receive. Property taxes and insurance premium taxes are the major revenue sources for this fund. Minor resources include permits and licenses, fines and forfeitures, and charges for services. These revenues are restricted to provide police services in the district.

The **ARPA Fund** accounts for all Local Fiscal Recovery Funds received through the *American Rescue Plan (ARP) Act* of 2021 .

The **Other Capital Projects Fund** accounts for the financial resources to be used for the purchase and construction of major capital facilities, other than those accounted for in specific funds, which are not financed by the proprietary funds. The primary resource for this fund is contributions from governmental operating funds.

The **2014 Sales Tax Fund** accounts for the financial resources provided from the 2014 one percent Special Purpose Local Option Sales Tax. Such resources are to be used for libraries, parks and recreation, public safety, transportation projects, and senior service facilities.

The **2017 Sales Tax Fund** accounts for the financial resources provided from the 2017 one percent Special Purpose Local Option Sales Tax. Such resources are to be used for libraries, parks and recreation, public safety, senior service facilities, transportation projects, and civic center expansion.

The **2023 Sales Tax Fund** accounts for the financial resources provided from the 2023 one percent Special Purpose Local Option Sales Tax. Such resources are to be used for the purpose of funding transportation projects, public safety facilities including a new police headquarters, recreational facilities, renovations of County facilities, and senior service facilities.

**The County reports the following major proprietary funds:**

The **Water and Sewerage Fund** accounts for the activities of the Water and Sewerage Authority, a blended component unit of the government and the Water and Sewerage System. The system includes sewage treatment plants, sewage pumping stations and collection systems, and the water production plants and distribution systems.

The **Stormwater Fund** accounts for the provision of stormwater services to the residents of the County, including administration, operations, maintenance, billing, and collections.

The **Solid Waste Operating Fund** accounts for the operations as provided in the *Solid Waste Collection and Disposal Services Ordinance*. Tax revenues are received quarterly from non-exclusive franchise fees paid by commercial waste haulers. Residential service fees are paid by homeowners in unincorporated Gwinnett County and reported as Charges for Services. Payments to haulers lag one month.

The **Economic Development Operating Fund** supports debt service and operations related to economic development. Debt service payments occur biannually in March and September.

**Internal Service Funds** are used to report any activity that provides goods or services to other funds, departments, or agencies of the primary government on a cost reimbursement basis. The County's internal service funds include the Group Self-Insurance, Risk Management, Fleet Management, Auto Liability, and Administrative Support Funds.

**Proprietary Funds** distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise and internal service funds are charges to customers for sales and services. The Water and Sewerage Fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds also include administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

**The County also reports the following fiduciary fund types:**

**Custodial Funds** account for assets held by the government as an agent for the Tax Commissioner, Clerk of Court, Recorder's Court, Sheriff, Probate Court, Corrections, and District Attorney. Custodial Funds are accounted for on the full accrual basis of accounting.

**Pension and Other Employee Benefit Trust Funds** account for the County's Defined Benefit Pension Plan and Other Post-Employment Benefits. These funds accumulate resources for pension and post-employment benefit payments to and on behalf of qualified retirees.

#### **D. Cash, Cash Equivalents, and Investments**

Cash and cash equivalents include demand deposits and savings accounts with financial institutions and deposits with fiscal agents. State of Georgia statutes and the County's investment policy authorize the County to invest in direct obligations of the U.S. government; obligations insured or guaranteed by the U.S. government or a U.S. government agency; obligations of any U.S. government instrumentally or sponsored corporation; prime bankers' acceptances; obligations of the state of Georgia and its political subdivisions; certain collateralized repurchase agreements; certain customized and collateralized bank products; and the state of Georgia Office of State Treasurer's investment pools. The County's non-participating interest-earning investment contracts are recorded at cost. The remaining investments are carried at fair value.

There is negligible credit risk associated with the County's investments primarily due to reliance upon securities of the U.S. government and its agencies or instrumentalities by both the County and the Office of the State Treasurer. As with any fixed-income portfolio, market price risk exists in a changing interest rate environment and some of the County's investments are subject to decline in fair value as interest rates fluctuate. Securities with more than a small amount of market risk are held almost exclusively as investment of capital funds to be used for projects with long construction schedules.

Operating funds are currently invested in the Georgia Fund Liquidity Pools, certificates of deposit of short duration, and U.S. government agency securities. Operating funds are also held in non-interest bearing checking accounts insured by the Federal Deposit Insurance Corporation and collateralized through the Georgia Secure Deposit Program or maintained in fully collateralized, interest-bearing demand deposit, savings, and public funds money market accounts with financial institutions. The Georgia Fund operates as a stable asset value investment pool and is rated AA+ by Standard and Poor's. Georgia Fund 1 is managed by the Office of the State Treasurer under the policies included in Georgia Law *O.C.G.A. §36-83-1* and *§36-83-8*, and Georgia Fund Prime is managed by Federated Hermes under the direction of the Office of the State Treasurer. The pools distribute earnings (net of management fees) on a monthly basis and determine participants' shares sold and redeemed based on \$1 per share. The pool also adjusts the value of investments to fair value as of year-end, and the County's investment through the State Treasurer's Office are reported at fair value. The County considers amounts held through the State Treasurer's Office as cash equivalents for financial statement presentation. (See [Note 3 – Cash, Cash Equivalents, and Investments](#) for additional information).

Pension and OPEB Trust Funds – The Pension and OPEB Trust Funds are authorized to invest in obligations of the United States Treasury or its agencies and instrumentalities; collateralized mortgage obligations; asset and mortgage-backed securities; taxable bonds that are obligations of any state and its agencies, instrumentalities, and political subdivisions; and certificates of deposit of national or state banks that are fully insured or collateralized by United States obligations. Additionally, they are authorized to invest in common stocks, money market instruments, and corporate bonds and debentures that are not in default as to principal and interest. Investments are recorded at fair value.

#### **E. Interfund Receivables/Payables**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. For the most part, the effect of interfund activity has been removed from the governmentwide statement of net position. Any residual balances outstanding between the governmental and business-type activities are reported in the governmentwide statement of net position as "internal balances." In the fund-level balance sheets or statements of net position, these receivables and payables are classified as "due from other funds" or "due to other funds."

#### **F. Inventories**

Inventories are valued at cost using a weighted average costing assumption. The cost of inventories is recorded as an expenditure at the time individual inventory items are consumed (consumption method).

#### **G. Prepaid Items**

Payments made to vendors for services that will benefit periods beyond the balance sheet date are recorded as prepaid items. The cost of the related payment is recorded as an expenditure over the time the related services are provided (consumption method).

H. Capital Assets

Capital assets, which include property, plant, equipment, right-to-use lease assets, subscription-based information technology arrangements (SBITA), and infrastructure assets (e.g., roads, bridges, dams, and similar items), are reported in the applicable governmental or business-type activities columns in the governmentwide financial statements. Governmental capital assets are recorded as expenditures (capital outlay) in the governmental funds and capitalized at cost in the governmentwide statement of net position. The County’s capitalization threshold is \$300,000 for right-to-use leases, IT subscriptions, and public-private partnership arrangements, \$25,000 for software, and \$5,000 for all other assets. Some assets under the threshold are capitalized for control purposes.

Capital assets are recorded at historical cost. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

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

Major outlays for capital assets and major improvements are capitalized as projects are constructed.

In accordance with the Governmental Accounting Standards Board Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, interest incurred during the construction period of capital assets is recorded as an expense and is not included as part of the capitalized value of the assets.

Depreciation for capital assets and right-to-use leased assets are calculated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	25 – 50
Infrastructure	45 – 50
Improvements (other than buildings)	10 – 99
Right-to-use lease assets	15
Equipment	3 – 10
Intangibles	3 – 5
Intangible Right-to-use assets	
Software	3 – 5
Equipment	3 – 5
Vehicles	2 – 15

I. Restricted Assets

Certain proceeds of enterprise fund revenue bonds, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position because their use is limited by applicable debt covenants.

J. Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County reports the deferred charge on debt refunding, goodwill, pension related deferred outflows of resources, and OPEB-related deferred outflows of resources in the proprietary funds and the governmentwide statement of net position. A deferred charge on debt 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. This amount is deferred and amortized over future periods. Pension and OPEB-related deferred outflows of resources are discussed more in [Note 14](#) and [Note 15](#).



Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County reports the deferred gain on refunding, pension related deferred inflows of resources, and OPEB-related deferred inflows of resources in the proprietary funds and the governmentwide statement of net position. A deferred gain on debt 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. The County also reports a deferred inflow of resources for leasing arrangements. The deferred inflow of resources is recognized as revenue over the life of the lease term.

Goodwill results from transactions where the consideration provided exceeds the net position acquired. In accordance with the Governmental Accounting Standards Board Statement No. 69 as clarified by Statement No. 85, effective for 2018 and later years, Goodwill is reported as a deferred outflow of resources. The following is a summary of changes in Goodwill for the year ended December 31, 2024 (in thousands of dollars):

Goodwill	Balance January 1, 2024	Increase	Decrease	Balance December 31, 2024
City of Grayson Water System	\$ 21	\$ —	\$ 2	\$ 19
City of Duluth Water System	280	—	35	245
Total	\$ 301	\$ —	\$ 37	\$ 264

The County has unavailable revenue, which arises only under the modified accrual basis of accounting, that qualifies for reporting in this category on the governmental funds balance sheet. The following amounts are deferred and recognized as an inflow of resources in the period that the amounts become available (in thousands of dollars):

Unavailable Revenues	General	Fire and EMS Services District	Police Services District	Non-Major Governmental	Total
Property taxes	\$ 12,940	\$ 6,049	\$ 4,043	\$ 4,268	\$ 27,300
Insurance premium taxes	—	—	62,310	—	62,310
Emergency medical services	—	4,341	—	—	4,341
Special assessments	—	—	—	213	213
Total	\$ 12,940	\$ 10,390	\$ 66,353	\$ 4,481	\$ 94,164

#### K. Compensated Absences

The County implemented GASB Statement No. 101, as of January 1, 2024, which updates the recognition, measurement, and disclosure requirements for compensated absences and supersedes GASB 16. The standard establishes a unified model for accounting for all types of compensated absences, aiming to achieve improved and comparable financial reporting. It defines compensated absences as leave for which employees may receive cash payments for time off, unused leave upon termination, or non-cash settlements. The standard focuses on recognizing liabilities for compensated absences that are “more likely than not” to be paid or settled, using a unified model for all types of compensated absences.

The County's financial statements previously included compensated absences such as annual leave for all employees and sick leave for employees participating in the Defined Contribution (DC) pension plans. For employees in the DC Pension plan, the County pays out in cash a portion of accumulated sick leave at retirement. The amount accrued for sick leave is estimated based on the amount which is probable to be paid. To implement GASB Statement 101, the County evaluated all leave policies and added a liability for retirement reserve balances.

According to the County's policy, for DC Pension Plan participants, all accumulated retirement reserve leave will be paid out at 60% of the employee's regular salary upon their retirement. Similar to the sick leave liability, the retirement leave liability calculation includes an estimated probability of retirement with the County. Since GASB Statement 101 is to be treated as a change in accounting principle, the County implemented it retroactively.

#### **L. Estimated Claims Payable**

The liability for claims and judgments against the County, including the estimated liability for claims incurred but not reported at year-end, has been accrued in the County's Risk Management, Group Self-Insurance, and Auto Liability Funds (internal service funds), and the governmentwide statement of net position.

#### **M. Pension Plan(s) and Other Post-Employment Benefits**

The County provides a defined benefit pension plan to a segment of the workforce. Eligibility is based on employment status and a vesting period. Benefits are based on years of service and other factors. As of January 1, 2024, it is the County's policy to fund the service cost and any unfunded accrued liability using layered amortization over a 15 year period. As discussed in [Note 14](#), a defined contribution plan was established effective August 1, 2000, to provide retirement benefits for appointed employees, appointed officials, and elected officials. Effective January 1, 2007, all new eligible employees were required to participate in this plan, and the defined benefit plan was closed to new employees. The County provides certain other benefits to retirees and otherwise terminated employees as post-employment benefits.

#### **N. Long-term Obligations**

In the governmentwide 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 accrued and amortized over the life of the bonds using the bonds-outstanding method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed upon issuance.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as 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.

#### **O. Fund Balance**

Fund balance represents the difference between assets and liabilities and deferred inflows of resources in reporting which utilizes the current financial resources measurement focus. In conformity with GAAP, as set forth in the Statement of Governmental Accounting Standards No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the County established fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Fund balances are classified as follows:

- **Nonspendable** – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.
- **Restricted** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

- **Committed** – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Commissioners through the adoption of a resolution. Only the Board of Commissioners, through a resolution, may modify or rescind the commitment.
- **Assigned** – Fund balances are reported as assigned when amounts are constrained by the County’s intent to be used for specific purposes, but are neither restricted nor committed. The County Administrator, Deputy County Administrator, and Chief Financial Officer/Director of Financial Services collectively are authorized by the General Fund Operating Reserve Policy approved by the Board of Commissioners to assign fund balances for specific purposes in accordance with the intent and actions of the Board of Commissioners.
- **Unassigned** – The General Fund is the only fund that reports a positive unassigned fund balance. In other governmental funds, it is not appropriate to report a positive unassigned fund balance amount. However, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

When both restricted and unrestricted resources are available for use, it is the County’s policy to use restricted resources first, then unrestricted resources as they are needed. For unrestricted amounts of fund balance, it is the County’s policy to use fund balance in the following order:

- Committed
- Assigned
- Unassigned

In order to maintain a prudent level of financial resources to guard its stakeholders against service disruption in the event of unexpected temporary revenue shortfalls or unpredicted one-time expenditures, Gwinnett County operates under the following fund balance reserve policies:

**General Fund Reserve Policy** – The County maintains a minimum level of unassigned fund balance in the General Fund equivalent to three months of regular, ongoing operating expenditures (including transfers out).

**Special Revenue Funds Reserve Policy** – The County maintains a minimum level of restricted or committed fund balance equivalent to three months of regular, ongoing operating expenditures (including transfers out) in all special revenue operating funds that receive property tax revenue (i.e., Recreation District Fund), assess a fee directly to residents (i.e., Speed Hump Fund), or include operational expenditures for more than 25 employees (i.e., E-911 Fund). Amounts used in the special revenue funds reserve policy calculation should not include any amounts allocated for another purpose by the Board of Commissioners.

**Enterprise Funds Reserve Policy** – The County maintains a minimum level of working capital in enterprise funds equivalent to three months of regular, ongoing operating expenses (including transfers out), except for the Local Transit Operating Fund, which is reported as part of the Transit Fund. The Local Transit Operating Fund, or any fund that is subsidized by the General Fund on an ongoing basis, maintains reserves equal to one month of regular, ongoing operating expenses (including transfers out), with any excess reverting back to the General Fund. For purposes of this calculation, working capital includes long-term investments that can be liquidated within five business days.

## P. Net Position

Net position represents the difference between the assets and deferred outflows of resources, and the liabilities and deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction, or improvement of those assets. Net position is reported as restricted using the same definition used for restricted fund balance described in the section above. The remaining 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.

**Q. Interfund Transactions**

Interfund services provided and used are accounted for as revenues and expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses that are properly applicable to another fund are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except interfund services provided and used, are reported as transfers.

**R. Connection Charges**

In the enterprise funds, fees charged to connect to the County's water and sewerage system, up to the cost of the connection, are recorded as operating income. The remaining portions of the fees are recorded as capital contributions.

**S. System Development Charges**

In the Water and Sewerage Fund, system development charges, in accordance with the *Water and Sewerage Ordinance*, are recorded as capital contributions.

**T. Statement of Cash Flows**

For purposes of the statement of cash flows, cash management pools, deposits in the Georgia Fund state investment pool, and investments purchased with an original maturity date of three months or less are considered cash equivalents.

**U. Allocation of Indirect Expenses**

The County allocates indirect expenses of the General Fund and Administrative Support Fund to the enterprise funds and certain governmental functions based on their respective use of indirect services.

**V. Management Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and deferred outflows of resources and liabilities and deferred inflows of resources and the reported amount of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

**W. Leases**

A lease is a contract between parties that grants one party the right to use another party's nonfinancial asset (i.e., buildings, land, vehicles, and equipment) for a period of time in an exchange or exchange-like transaction.

In accordance with the Governmental Accounting Standards Board Statement No. 87, a lease contract necessitates the lessee to recognize a lease liability and an intangible right-to-use lease asset. A lessor must recognize a lease receivable and a deferred inflow of resources. Gwinnett County recognizes lease liabilities with an initial value of \$300,000.

**Lessee**

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

Key estimates and judgments related to leases 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:

- a. 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.
- b. The lease term includes the noncancellable period of the lease. 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 asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

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

### **Lessor**

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.

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

Key estimates and judgments related to leases 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:

- a. The County uses the interest rate in the contract as the discount rate. When the interest rate is not provided in the contract, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- b. The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option prices that the lessee is reasonably certain to exercise. More information on lease receivables can be found in [Note 9](#).

## **X. Subscription Based Information Technology Arrangements (SBITA)**

The County implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*, as of January 1, 2023. This statement (1) defines a SBITA; (2) establishes that a SBITA results in a right-to-use subscription asset and a corresponding subscription liability; (3) provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA; and (4) requires note disclosures regarding a SBITA.

The subscription asset should be initially measured as the sum of (1) the initial subscription liability amount, (2) payments made to the SBITA vendor before commencement of the subscription term, and (3) capitalizable implementation costs, less any incentives received from the SBITA vendor at or before the commencement of the subscription term. A government should recognize amortization of the subscription asset on a straight-line basis as an outflow of resources over the subscription term or the useful life of the assets.

The objective of this standard is to better meet the informational needs of financial statement users by establishing uniform accounting and financial reporting requirements for SBITAs, improving the comparability of financial statements among governments that have entered into SBITAs, and enhancing the understandability, reliability, relevance, and consistency of information about SBITAs.

Y. **Public-Private and Public-Public Partnerships (PPPs)**

The County implemented GASB Statement No. 94, *Public-Private and Public-Public Partnerships (PPPs) and Availability Payment Arrangements (APAs)*, as of January 1, 2023. The Gwinnett County Airport Authority’s agreement with Sheltair Aviation met the criteria set forth in GASB No. 94.

Per GASB No. 94, a PPP is an arrangement in which a government (the transferor) contracts with an operator (a governmental or nongovernmental entity) to provide public services by conveying control of the right to operate or use a nonfinancial asset, such as infrastructure or other capital asset (the underlying PPP asset), for a period of time in an exchange or exchange-like transaction. Some PPPs meet the definition of a service concession arrangement (SCA), which the GASB Board defines in Statement No. 94 as a PPP in which (1) the operator collects and is compensated by fees from third parties; (2) the transferor determines or has the ability to modify or approve which services the operator is required to provide, to whom the operator is required to provide the services, and the prices or rates that can be charged for the services; and (3) the transferor is entitled to significant residual interest in the service utility of the underlying PPP asset at the end of the arrangement.

Z. **Restatement of 2023 Net Position for Change in Accounting Principle**

In conformity with GAAP, as set forth in Statement No. 101 of the Governmental Accounting Standards Board, “Compensated Absences”, 2023 net position has been restated due to the effects of recording a retirement leave liability for employees enrolled in the County’s Defined Contribution plans. The funds restated include Enterprise and Internal Service Funds as well as both Governmental activities and Business-Type activities in the Governmentwide statements. More information on the implementation of GASB 101 can be found in **K. *Compensated Absences***.

The restatement affected the beginning net position in the governmentwide statements as follows (in thousands):

	Governmentwide Statements		Fund Statements				
	Governmental Activities	Business-Type Activities	Water and Sewer Fund	Stormwater Fund	Solid Waste Fund	Other Enterprise Funds	Internal Service Funds
2023 net position, as previously reported	\$ 4,306,613	4,471,335	3,699,185	624,421	26,845	104,441	89,314
Effect of restatement	(9,382)	(1,080)	(912)	(48)	(3)	(56)	(2,466)
2023 net position, as restated	\$ 4,297,231	4,470,255	3,698,273	624,373	26,842	104,385	86,848

AA. **Accounting Changes**

In the current year, the County’s Economic Development Fund and Solid Waste Fund are reported as major funds. The effect of these changes within the financial reporting entity is shown in the table below.

	Reporting Units Affected by Adjustments to Beginning Balances		
	Economic Development Fund	Solid Waste Fund	Non-major Enterprise Funds
December 31, 2023, as previously reported	\$ —	—	144,473
Change from non-major to major	13,246	26,842	(40,088)
December 31, 2023, as restated	\$ 13,246	26,842	104,385



## NOTE 2.

### Legal Compliance – Budgets

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

1. Prior to December 1, the Chairman/Chairwoman submits a proposed budget to the Board of Commissioners governing expenditures of all County funds for the fiscal year commencing the following January 1.
2. In December, the Board of Commissioners holds a public hearing on the proposed budget to obtain citizen comments.
3. The Board of Commissioners formally adopts the budget (or continuation budget if the Board requires additional review of the proposed budget) at the first regular meeting in January of the current budget year. Once the Board has agreed on the proposed budget, a resolution is adopted by the Board replacing the proposed budget. A balanced budget is required by law. The budget specifies the anticipated funding sources for each fund and making appropriations for proposed expenditures to the departments or agencies named in each fund; and
4. Expenditures of any Operating Budget Fund or Capital Budget Fund shall not exceed the Appropriations authorized by this Budget Resolution and any amendments thereto or Actual Funding Sources, whichever is less; and
5. Expenditures of any Operating Budget Fund or Capital Budget Fund are subject to the policies as established by the Board of Commissioners and the County Administrator; and
6. Consistent with the *Official Code of Georgia Annotated § 33-8-8.3*, proceeds from the tax on insurance premiums in the amount of \$60,204,000 are recorded within the Police Services Special District Fund for the primary purpose of funding police protection to inhabitants of unincorporated Gwinnett in its entirety, budgeted at \$199,006,869 and remaining funding of \$138,802,869 anticipated from direct revenues and taxes.
7. Certain capital project budgets are adopted on a multiple-year project budgets as provided for in *Official Code of Georgia Annotated § 36-81-3(b)(2)*.
8. Indirect Cost Allocations and Contributions as appropriated in any Fund within the various accounts of a Department or Agency are restricted for the express purpose as designated; and
9. Transfers of appropriations in any Fund among the various categories within a Department or Agency shall require only the approval of the Director of Financial Services so long as the total budget for each Department or Agency is not increased; and
10. The budget shall be amended so as to adapt to changing governmental needs during the fiscal year as follows: Any increase in Appropriations in any Fund for a Department or Agency, whether through a change in anticipated revenues in any fund or through a transfer of appropriations among departments or agencies, shall require the approval of the Board of Commissioners, except in the following cases where authority is granted to:

The Department or Agency Director to:

- (a) set fee structures provided that they are not restricted by rate setting policies and agreements; and
- (b) allocate funds previously approved between existing capital projects within the SPLOST programs or Enterprise Funds, within Department or Agency, within the same category of projects.

The Director of Financial Services to:

- (a) allocate funds to appropriate Department or Agency from insurance proceeds for the replacement or repair of damaged equipment items;
- (b) allocate funds from Operating or Capital Non-Departmental contingencies and reserves to cover existing obligations/expense in accordance with the intent and actions of the Board of Commissioners; however, in no case shall appropriations exceed actual available funding sources; allocate funds from established reserves for leave balances at retirement, salary adjustments and reclassification to Department and Agency as necessary to provide funding for compensation actions, reductions in force and retirement incentives; transfer funds resulting from salary savings or transfer balances resulting from under expenditures in operating accounts into Non-Departmental reserves to fund accrued liabilities and expend funds within Non-Departmental reserve to reduce said accrued liabilities;
- (c) authorize preparation and submission of applications for grant funding; however, acceptance of all grant awards is subject to the approval of the Board of Commissioners;
- (d) adjust revenue and appropriation budgets to close grant awards upon receipt of final payment and completion of the grant to match collections and expenses;
- (e) adjust revenue and appropriation budgets between capital projects as necessary to incorporate grant awards previously approved by the Board of Commissioners; close grant awards upon receipt of final payment and completion of the grant; adjust revenue and appropriations budgets at the time of grant closure to match collections and expenses, respectively;
- (f) transfer funds resulting from under expenditures in completed capital projects into NonDepartmental contingencies and reserves.
- (g) adjust revenue and appropriation budgets to incorporate collected revenue for confiscated assets in Special Use Funds, Authority Imaging Fund, bond forfeitures, and capital projects to be allocated in contingencies or relevant project; adjust revenue and appropriations budgets in capital projects to account for revenue that was previously budgeted but uncollected.

The CFO/Deputy County Administrator to:

- (a) transfer funds from Department or Agency budgets to Contribution to Capital Projects for amounts up to \$100,000;
  - (b) transfer funds within a capital fund from fund or program contingencies and/or savings in existing projects to establish new projects for amounts up to \$250,000;
  - (c) reallocate funding among projects approved by the Board of Commissioners;
  - (d) allocate funds from the established Compensation Reserve to Department or Agency budgets to provide funding for approved compensation actions; and
  - (e) transfer funds to establish new projects related to economic development, Special Purpose Local Option Sales Tax Programs or Enterprise Funds within a capital fund from fund or program contingencies and/or savings in existing projects.
11. Such amendments shall be recognized as approved changes to this resolution in accordance with *Official Code of Georgia Annotated § 36-81-3*. These authorities for transfers of appropriations shall not be used as an alternative to the normal budget process, and are intended to be used only when necessary to facilitate the orderly management of projects and/or programs; transfers approved under these authorities may not be used to change the approved scope or the objective of any capital project; and
12. The compensation for County appointments by the Board of Commissioners to the various Boards and Authorities have been set. This does not preclude any department from reimbursing those members for actual expenses incurred in the performance of duty.

- 13. The Board of Commissioners shall approve increases in authorized positions. Vacant positions and associated budget may be reallocated within the same Department or Agency or reassigned to another Department or Agency and filled authorized positions and associated budget may be reassigned at the same grade level between a Department or Agency with the authorization of the County Administrator. 35 unallocated positions shall be available to allocate to Department or Agency with the authorization of the County Administrator as necessary; and
- 14. Eligible County employees may receive a pay increase as specified in the 2024 Compensation Plan. Pay increases shall be administered in accordance with current procedures as established by the County Administrator. Employee pay increases for any and all years beyond 2024 will depend upon availability of funds and appropriations by the Board of Commissioners; and
- 15. The County Administrator is granted authority to authorize benefits pursuant to *O.C.G.A. § 47-23-106* for retired Superior Court Judges.

Operational control of departmental budgets is accomplished through an automated system of preliminary checks of funds availability on an appropriation unit basis (group of accounts). Encumbrances, amounts of the budgetary appropriation reserved to meet an obligation, are maintained as a technique for budgetary control and are recorded when purchase orders are issued for goods and services. In the event of insufficient funds within an appropriation unit, purchase orders are not issued until an interdepartmental budget transfer is made within policy guidelines, or until the Board of Commissioners makes additional funds available.

The original budget for the year ended December 31, 2024, was amended through supplemental appropriations as follows (in thousands of dollars):

	Original Appropriation Budget	Increase/(Decrease) in Appropriation	Amended Appropriation Budget
General Fund	\$ 550,285	\$ 30,052	\$ 580,337
Special Revenue Funds	709,042	(86,928)	622,114
Debt Service Fund	2,502	—	2,502
Capital Projects Funds	307,354	60,977	368,331

The Statements of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual (Budget Basis) reflect these revisions.

Due to legal requirements, revenues and appropriations for the governmental funds are budgeted on a basis that is not consistent with GAAP. The actual results of operations on the budget basis are presented in the Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual - for the General, Fire and EMS District, Police Services District (Basic Financial Statements), and all other governmental funds (Combining Statements).

Adjustments necessary to convert the results of operations from the budget basis to the GAAP basis at year-end are as follows (in thousands of dollars):

	Fund Balances at End of Year				
	General Fund	Fire and EMS District	Police Services District	Non-major Special Revenue Funds*	Capital Projects
GAAP basis fund balance	\$ 226,216	\$ 96,261	\$ 122,934	\$ 231,072	\$ 1,142,749
Fair value adjustments	464	92	403	385	8,250
Other GASB adjustments	7	—	—	(8)	—
Budget basis	\$ 226,687	\$ 96,353	\$ 123,337	\$ 231,449	\$ 1,150,999

*\*Excludes grant funds*

Issuance of capital leases and related expenditures are not included in the budget to actual schedules.



## NOTE 3.

### Cash, Cash Equivalents, and Investments

Following are the components of the County's cash, cash equivalents, and investments as of December 31, 2024 (in thousands of dollars):

	Unrestricted	Restricted	Custodial Funds	Pension and Other Employee Trust Funds	Primary Government Total
Cash and Equivalents	\$ 1,386,064	\$ 41,127	\$ 128,221	\$ 59,738	\$ 1,615,150
Investments	1,186,661	—	—	1,522,838	2,709,499
Total	\$ 2,572,725	\$ 41,127	\$ 128,221	\$ 1,582,576	\$ 4,324,649

#### Credit Risk and Interest Rate Risk – County Investments

The investment objectives of the County are set forth below in the order of priority and are applicable to both the Liquidity Portfolio (near term cash needs) and the Investment Portfolio (longer term cash needs).

- A. Each investment decision shall first consider that capital losses are to be avoided, whether from deterioration of financial fundamentals or erosion of fair value due to rapidly changing interest rates or other market and non-market factors.
- B. The portfolios must be structured in such a manner that sufficient liquidity shall exist to pay obligations as they become due, without the requirement for unplanned liquidations of securities. The Director of Financial Services shall establish criteria for the preparation of cash projections, matching maturities, and maintenance of reserve, all in order to maintain liquidity.
- C. The County seeks market rates of return on its investments, consistent with its liquidity requirements and quality and duration/maturity constraints. The County further seeks to preserve its capital by maintaining a low volatility portfolio as it relates to price fluctuations, further modifying return objectives.
- D. County funds will at all times be invested in conformity with the laws of the state of Georgia, specifically sections 36-80-3, 36-80-4, 36-82-7, and 36-83-4, along with bond ordinances or covenants, the Investment Policy, and the Department's written administrative procedures.
- E. The County's investments are to be managed on a total rate of return basis while avoiding speculative strategies and highly volatile securities. Use of high-risk (volatile) derivative securities are prohibited from purchase in either the liquidity or investment portfolio. The County seeks to acquire securities with suitable characteristics and to hold those assets until such time as market conditions or other factors create clear opportunities for increased returns. Excessive trading without clearly demonstrable benefit to the County is prohibited.

#### Interest Rate Risk – County Investments

The County's Investment Policy breaks out the County's investments into a liquidity portfolio and an investment portfolio. The liquidity portfolio has assets that are categorized as short-term funds and will be invested in permitted investments with an average maturity of 12 months or less. The investment portfolio will be invested in permitted investments with a stated maturity of no more than 5 years from the date of purchase.

**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. Level 3 inputs are significant unobservable inputs. The County has the following recurring fair value measurements (dollars in thousands) as of December 31, 2024:

Investment	Fair Value Measurement Using			Fair Value
	Level 1	Level 2	Level 3	
Federal agency securities	\$ —	\$ 652,962	\$ —	\$ 652,962
Federal mortgage-backed securities/collateralized mortgage obligations	—	342,387	—	342,387
Georgia state securities	—	40,654	—	40,654
U.S. treasury notes	150,658	—	—	150,658
Total investments measured at fair value	\$ 150,658	\$ 1,036,003	\$ —	\$ 1,186,661
Investments not subject to level disclosure:				
Georgia Fund 1 (classified as cash equivalents)				1,338,086
Total investments				\$ 2,524,747

The U.S. treasury notes classified in Level I of the fair value hierarchy are valued using prices quoted in active markets for those investments. The investments in federal agency securities, federal mortgage-backed securities/collateralized mortgage obligations, and Georgia state securities classified as Level 2 on the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities’ relationship to benchmark quoted prices.

The State of Georgia Treasurer’s Office manages an investment pool, Georgia Fund 1, which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the County does not disclose the investments in Georgia Fund 1 within the fair value hierarchy. The investments in Georgia Fund 1 have no limitations or restrictions on withdrawals and can be removed at any time.

**Custodial Credit Risk: Deposits and Investments – County**

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. State statutes require all deposits and investments (other than federal or state government instruments) to be collateralized by depository insurance; obligations of the U.S. government; or bonds of public authorities, counties, or municipalities; or to participate in the Georgia Secure Deposit Program.

On December 31, 2024, the County did not have debt or equity investments in any one organization, other than those issued by the U.S. Government, which represented more than 5 percent of investments.



As of December 31, 2024, the County's credit and interest rate risk related to the County's cash equivalents and investments (dollars in thousands) was as follows:

Investment	Fair Value	Duration (Years)	Credit Quality
Federal agency securities	\$ 652,962	1.46	AA
Federal mortgage-backed securities/collateralized mortgage obligations	342,387	3.58	AA
Georgia state securities	40,654	1.64	AAA
U.S. treasury notes	150,658	1.63	AAA
Georgia Fund 1 Bank of New York Mellon Bonds	34,818	0.067	AAAf
Georgia Fund 1 2020 W&S Bonds	1,929	0.067	AAAf
Georgia Fund 1 TAD Bonds	6,337	0.067	AAAf
Georgia Fund 1	1,141,099	0.067	AAAf
Georgia Fund 1 Prime	153,903	0.126	AAAmf
Total fair value	<u>\$ 2,524,747</u>		



## Pension Trust Fund Investments

Credit Risk – As of December 31, 2024, the Pension Trust Fund had \$1,333,112,000 invested in the following types of investments (dollars in thousands) as categorized by credit risk:

Investment	Fair Value	Credit Quality
U.S. treasury bonds	\$ 63,923	AAA
Asset-backed securities	10,098	AAA
Asset-backed securities	909	AA
Asset-backed securities	901	A
Asset-backed securities	3,679	BBB
Asset-backed securities	24,292	—
U.S. government agencies	59,122	AAA
U.S. government agencies	4,657	—
Commercial mortgage-backed securities	2,734	AAA
Commercial mortgage-backed securities	113	A
Commercial mortgage-backed securities	8,170	—
Futures contracts	(227)	—
Corporate bonds	1,935	AAA
Corporate bonds	3,027	AA
Corporate bonds	19,373	A
Corporate bonds	14,444	BBB
Corporate bonds	5,976	BB
Corporate bonds	235	B
Corporate bonds	10,814	—
Collateralized mortgage obligations	1,891	AAA
Collateralized mortgage obligations	150	AA
Collateralized mortgage obligations	10,066	—
Corporate equities	843,227	—
International government bonds	342	AA
International government bonds	187	BB
International equities	172,676	—
Preferred stock	5,143	—
Global fixed income mutual funds	65,255	—
Total	\$ 1,333,112	

It is the Pension Trust Fund's policy to limit investments in common or preferred stock of a corporation to those corporations listed on one or more of the recognized national stock exchanges in the United States of America, or those traded on the NASDAQ National Market. The policy also limits stock investments to not more than 5 percent of the assets of any fund in common or preferred stock of any one issuing corporation. Domestic bonds are limited to those with ratings that meet or exceed investment grade as defined by Moody's, S&P, or Fitch. U.S. government treasuries and agency bonds are not classified by credit quality. Corporate equities, international equities, and mutual funds invested in equities are also not classified by credit quality.

On December 31, 2024, the Pension Trust Fund did not have debt or equity investments in any one organization, other than those issued by the U.S. Government, which represented more than 5 percent of plan net position.

**Interest Rate Risk** – On December 31, 2024, the Pension Trust Fund had \$1,333,112,000 invested in the following investments as categorized by interest rate risk (dollars in thousands):

Investment	Fair Value	Weighted Average Maturity (Years)
U.S. treasury bonds	\$ 63,923	8.90
Asset-backed securities	39,879	2.16
U.S. government agencies	63,779	4.73
Commercial mortgage-backed securities	11,017	3.40
Futures contracts	(227)	7.73
Corporate bonds	55,804	7.43
Collateralized mortgage obligations	12,107	4.26
Corporate equities	843,227	—
International government bonds	529	—
International equities	172,676	—
Preferred stock	5,143	4.58
Global fixed income mutual funds	65,255	—
Total investments measured at fair value	<u>\$ 1,333,112</u>	

The Pension Trust Fund investment policy adopts the following asset mix to achieve the lowest level of risk for the plan: Equity Securities between 50 percent and 75 percent at fair value, and Fixed Income Securities between 25 percent and 50 percent and between 0 percent and 5 percent in Alternative Investments. Fixed Income Securities are indexed to Barclays Capital U.S. Aggregate. As of December 31, 2024, the Fixed Income Assets had an effective duration of 5.89 years compared to the Barclays Capital U.S. Aggregate of 5.89 years. The weighted average yield to maturity of the Portfolio was 5.19 percent compared to the Barclays Aggregate of 4.92 percent. Corporate equities, international equities, and related mutual funds invested in equities are also not classified by interest rate risk.

**Fair Value Measurements** – The Pension Trust Fund 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. Level 3 inputs are significant unobservable inputs.

As of December 31, 2024, the Pension Trust Fund had the following recurring fair value measurements (dollars in thousands):

Investment	Fair Value Measurement Using			Fair Value
	Level 1	Level 2	Level 3	
U.S. treasury bonds	63,923	—	—	63,923
Asset-backed securities	—	39,879	—	39,879
U.S. government agencies	—	63,779	—	63,779
Commercial mortgage-backed securities	—	11,017	—	11,017
Futures contracts	(227)	—	—	(227)
Corporate bonds	—	55,804	—	55,804
Collateralized mortgage obligations	—	12,107	—	12,107
Corporate equities	843,227	—	—	843,227
International government bonds	—	529	—	529
International equities	167,551	—	5,125	172,676
Preferred stock	5,143	—	—	5,143
Global fixed income mutual funds	65,255	—	—	65,255
Total investments measured at fair value	\$ 1,144,872	\$ 183,115	\$ 5,125	\$ 1,333,112

The U.S. treasury bonds, corporate equities, fixed income mutual funds, global fixed income mutual funds, international equities, and preferred stock classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those investments.

The investments in asset-backed securities, U.S. government agencies, commercial mortgage-backed securities, futures contracts, corporate bonds, collateralized mortgage obligations, and preferred stock classified as Level 2 on the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

The international equities classified as level 3 on the fair value hierarchy are valued using ICE Data Services.

**Foreign Currency Risk** – At December 31, 2024, \$160,151,000, or 12.0 percent of Retirement Plan investment assets, had exposure of foreign currency risk through investments in foreign companies. The investments by related currency (in thousands of dollars) are as follows:

Investment	Amount
Australian dollar	\$ 12,800
British pound	125,834
Canadian dollar	4,742
Norwegian krone	1,131
Euro	15,644
Total	\$ 160,151

**Pension Trust Funds Custodial Credit Risk: Deposits** – Custodial credit risk for deposits is the risk that in the event of a bank failure, the Pension Trust Fund may not be able to recover its deposits.

**Derivative Instruments** – The Pension Trust Fund has invested in several futures contracts which qualify as derivative financial instruments.

These futures contracts are exchange-traded securities to buy or sell United States treasuries at a future date (March 2025, in the case of these contracts) for a specific price. These futures contracts obligate the Plan to purchase United States treasury notes with a notional amount of \$16,007,025 on the maturity date in March 2025, while the Pension Trust Fund also has futures contracts obligating it to sell United States treasury notes with a notional amount of \$2,459,659 on the maturity date in March 2025. These contracts had no significant value when entered into during 2024, and the change in the fair value is a decrease of \$227,364 resulting in a net fair value balance of these contracts on December 31, 2024, of \$13,802,662.

The fair values of the futures contracts were estimated using market rates at year-end for similarly traded contracts and, in order to limit credit risk, these contracts were entered into with national financial institutions with high credit quality. Interest rate risk is minimized due to the relatively short maturity date of these contracts as they mature in March 2025.



**Securities Lending** – State statutes and management committee policies permit the Pension Trust Fund to lend its securities to broker dealers and other entities with a simultaneous agreement to return the collateral for the same securities in the future. The Pension Trust Fund’s custodians lend securities of the type on loan at year-end for collateral in the form of cash or other securities of 102 percent. The cash collateral is available to the Plan for investment without default.

Cash collateral is invested in overnight investments. At year-end, the Plan had no significant credit risk exposure to borrowers because the amounts the Pension Trust Fund owed the borrowers exceeded the amounts the borrowers owed the Pension Trust Fund. The contract with the Pension Trust Fund’s custodian requires it to indemnify the Pension Trust Fund if the borrowers fail to return the securities and if the collateral is inadequate to replace the securities loaned or fail to pay the Pension Trust Fund for income distributions by the securities’ issuers while the securities are on loan.

There were no significant borrower or lending agent default losses or recoveries of prior period losses during the year. There are no income distributions owing on the securities loaned. The Pension Trust Fund records the cash received as collateral under securities lending agreements and the investments purchased with that cash as securities lending short term collateral investment pool with a corresponding amount recorded as a liability.





## Other Post-Employment Benefits Trust Fund Investments

**Credit Risk** – As of December 31, 2024, the OPEB Trust Fund had \$189,726,000 invested in the following types of investments (dollars in thousands) as categorized by credit risk:

Investment	Fair Value	Credit Quality
U.S. treasury bonds	\$ 9,097	AAA
Asset-backed securities	1,438	AAA
Asset-backed securities	129	AA
Asset-backed securities	128	A
Asset-backed securities	524	BBB
Asset-backed securities	3,457	—
U.S. government agencies	8,414	AAA
U.S. government agencies	663	—
Commercial mortgage-backed securities	389	AAA
Commercial mortgage-backed securities	16	A
Commercial mortgage-backed securities	1,163	—
Futures contracts	(32)	—
Corporate bonds	276	AAA
Corporate bonds	431	AA
Corporate bonds	2,757	A
Corporate bonds	2,056	BBB
Corporate bonds	850	BB
Corporate bonds	33	B
Corporate bonds	1,539	—
Collateralized mortgage obligations	269	AAA
Collateralized mortgage obligations	21	AA
Collateralized mortgage obligations	1,433	—
Corporate equities	120,006	—
International government bonds	48	AA
International government bonds	27	BB
International equities	24,575	—
Preferred stock	732	—
Global fixed income mutual funds	9,287	—
Total	<u>\$ 189,726</u>	

It is the OPEB Trust Fund's policy to limit investments in common or preferred stock of a corporation to those corporations listed on one or more of the recognized national stock exchanges in the United States of America, or those traded on the NASDAQ National Market. The policy also limits stock investments to not more than 5 percent of the assets of any fund in common or preferred stock of any one issuing corporation. Domestic bonds are limited to those with ratings that meet or exceed investment grade as defined by Moody's, S&P, or Fitch. U.S. government treasuries and agency bonds are not classified by credit quality. Corporate equities, international equities, and related mutual funds invested in equities are also not classified by credit quality.

On December 31, 2024, the OPEB Trust Fund did not have debt or equity investments in any one organization, other than those issued by the U.S. Government, which represented more than 5 percent of plan net position.

**Interest Rate Risk** – On December 31, 2024, the OPEB Trust Fund had \$189,726,000 invested in the following investments as categorized by interest rate risk (dollars in thousands):

Investment	Fair Value	Weighted Average Maturity (Years)
U.S. treasury bonds	\$ 9,097	8.90
Asset-backed securities	5,676	2.16
U.S. government agencies	9,077	4.73
Commercial mortgage-backed securities	1,568	3.40
Futures contracts	(32)	7.73
Corporate bonds	7,942	7.43
Collateralized mortgage obligations	1,723	4.26
Corporate equities	120,006	—
International government bonds	75	—
International equities	24,575	—
Preferred stock	732	4.58
Global fixed income mutual funds	9,287	—
Total investments measured at fair value	<u>\$ 189,726</u>	

The OPEB Trust Fund investment policy adopts the following asset mix to achieve the lowest level of risk for the plan: Equity Securities between 50 percent and 75 percent at fair value, and Fixed Income Securities between 25 percent and 50 percent and between 0 percent and 5 percent in Alternative Investments. Fixed Income Securities are indexed to Barclays Capital U.S. Aggregate. As of December 31, 2024, the Fixed Income Assets had an effective duration of 5.89 years compared to the Barclays Capital U.S. Aggregate of 5.89 years. The weighted average yield to maturity of the Portfolio was 5.19 percent compared to the Barclays Aggregate of 4.92 percent. Corporate equities, international equities, and related mutual funds invested in equities are also not classified by interest rate risk.

**Fair Value Measurements** – The OPEB Trust Fund 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. Level 3 inputs are significant unobservable inputs.

As of December 31, 2024, the OPEB Trust Fund had the following recurring fair value measurements (dollars in thousands):

Investment	Fair Value Measurement Using			Fair Value
	Level 1	Level 2	Level 3	
U.S. treasury bonds	9,097	—	—	9,097
Asset-backed securities	—	5,676	—	5,676
U.S. government agencies	—	9,077	—	9,077
Commercial mortgage-backed securities	—	1,568	—	1,568
Futures contracts	(32)	—	—	(32)
Corporate bonds	—	7,942	—	7,942
Collateralized mortgage obligations	—	1,723	—	1,723
Corporate equities	120,006	—	—	120,006
International government bonds	—	75	—	75
International equities	23,846	—	729	24,575
Preferred stock	732	—	—	732
Global fixed income mutual funds	9,287	—	—	9,287
Total investments measured at fair value	\$ 162,936	\$ 26,061	\$ 729	\$ 189,726

The U.S. treasury bonds, corporate equities, global fixed income mutual funds, international equities, and preferred stock classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those investments.

The investments in asset-backed securities, U.S. government agencies, commercial mortgage-backed securities, futures contracts, corporate bonds, collateralized mortgage obligations, and preferred stock, and fixed income mutual funds classified as Level 2 on the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

The international equities classified as level 3 on the fair value hierarchy are valued using ICE Data Services.

**Foreign Currency Risk** – At December 31, 2024, \$22,792,000, or 11.4 percent of OPEB Plan investment assets, had exposure of foreign currency risk through investments in foreign companies. The investments by related currency (in thousands of dollars) are as follows:

<b>Investment</b>	<b>Amount</b>
Australian dollar	\$ 1,822
British pound	17,908
Canadian dollar	675
Norwegian krone	161
Euro	2,226
Total	<u>\$ 22,792</u>

**OPEB Trust Funds Custodial Credit Risk: Deposits** – Custodial credit risk for deposits is the risk that in the event of a bank failure, the OPEB Trust Fund may not be able to recover its deposits.

**Derivative Instruments** – The OPEB Trust Fund has invested in several futures contracts which qualify as derivative financial instruments.

These futures contracts are exchange-traded securities to buy or sell United States treasuries at a future date (March 2025, in the case of these contracts) for a specific price. These futures contracts obligate the Plan to purchase United States treasury notes with a notional amount of \$2,278,084 on the maturity date in March 2025, while the Pension Trust Fund also has futures contracts obligating it to sell United States treasury notes with a notional amount of \$350,053 on the maturity date in March 2025. These contracts had no significant value when entered into during 2024, and the change in the fair value is a decrease of \$32,358 resulting in a net fair value balance of these contracts on December 31, 2024, of \$1,964,364.

The fair values of the futures contracts were estimated using market rates at year-end for similarly traded contracts and, in order to limit credit risk, these contracts were entered into with national financial institutions with high credit quality. Interest rate risk is minimized due to the relatively short maturity date of these contracts as they mature in March 2025.

**Securities Lending** – State statutes and management committee policies permit the OPEB Trust Fund to lend its securities to broker dealers and other entities with a simultaneous agreement to return the collateral for the same securities in the future. The OPEB Trust Fund's custodians lend securities of the type on loan at year end for collateral in the form of cash or other securities of 102 percent. The cash collateral is available to the OPEB Trust Fund for investment without default.

Cash collateral is invested in overnight investments. At year end, the OPEB Trust Fund had no significant credit risk exposure to borrowers because the amounts the OPEB Trust Fund owed the borrowers exceeded the amounts the borrowers owed the OPEB Trust Fund. The contract with the OPEB Trust Fund's custodian requires it to indemnify the OPEB Trust Fund if the borrowers fail to return the securities and if the collateral is inadequate to replace the securities loaned or fail to pay the OPEB Trust Fund for income distributions by the securities' issuers while the securities are on loan.

There were no significant borrower or lending agent default losses or recoveries of prior period losses during the year. There are no income distributions owing on the securities loaned. The OPEB Trust Fund records the cash received as collateral under securities lending agreements and the investments purchased with that cash as securities lending short term collateral investment pool with a corresponding amount recorded as a liability.

NOTE 4.

Property Taxes

The County's property taxes were levied on the assessed values of real and personal property located in the county. The assessed value at January 1, 2024, upon which the 2024 levy was based, was the taxable assessed value of \$51,823,905,613 (40 percent of the estimated actual taxable value of \$129,559,764,033).

The County's 2024 millage rate of 14.71 mills includes a rate of 6.95 mills for general purposes, 0.36 mills for Development and Enforcement Services District\*; 3.20 mills for Fire and Emergency Medical Services District\*; 2.90 mills for Police Services District\*; 1.00 mills for the Recreation District and 0.30 mills for Economic Development\*\*.

Property taxes for fiscal year 2024 were due in a single installment on October 15.

Levy date	January 1, 2024
Tax bills mailed by	August 15, 2024
Payment due date	October 15, 2024
Delinquency date	October 16, 2024
Approximate lien date	February 18, 2025

\* County service district funds were created in 2013. Millage rates are based on the location of the property and the services provided.

\*\* Economic Development fund was created in 2020 to assist in collecting resources and providing financial assistance to the Development Authority of Gwinnett County. The fund is supported by the millage rate of 0.30.



NOTE 5.

Allowances For Uncollectible Receivables

Allowances for uncollectible receivables at December 31, 2024, were as follows (in thousands of dollars):

<b>Taxes receivable:</b>	
General Fund	\$ 4,484
Fire and EMS District	2,061
Development and Enforcement Services District	133
Police Services District	1,387
Other Governmental Funds	912
	<hr/>
	\$ 8,977
	<hr/>
<b>Accounts receivable:</b>	
Fire and EMS District	\$ 6,411
Water and Sewerage Fund	1,801
Stormwater Fund	334
Solid Waste Fund, now a major fund	323
	<hr/>
	\$ 8,869
	<hr/>

NOTE 6.

Due from/to Other Governments

The total amount due from other governments as of December 31, 2024, is \$106,065,000. A total of \$62,310,000 is due from the state of Georgia for insurance premium tax collected by the state in 2024 but not yet paid to the County. This amount was estimated using the amount received for 2024 and adjusting it for projected population growth or decline. A total of \$32,518,000 is due from the state for sales tax. The majority of the remaining \$11,237,000 is due from various grant agencies.

The total amount due to other governments as of December 31, 2024, is \$94,000 due to cities for E-911 revenue allocations per an intergovernmental agreement.

Due from Component Unit

Due from component unit represents amounts loaned to the Gwinnett County Development Authority for an intergovernmental economic development contract to fund a long-term loan to the Rowen Knowledge Community. The total amount due from the Development Authority as of December 31, 2024, is \$111,455,000.



## NOTE 7.

### Capital Assets

The County's capital asset activity for the year ended December 31, 2024, was as follows (in thousands of dollars):

#### Primary Government

	Balance January 1, 2024	Increases	Decreases	Balance December 31, 2024
<b>Governmental Activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 769,622	8,002	6	777,618
Construction in progress	207,843	196,872	160,647	244,068
Total capital assets, not being depreciated	977,465	204,874	160,653	1,021,686
Capital assets, being depreciated/amortized:				
Land Improvements	685,720	36,923	1	722,642
Buildings	1,162,236	40,600	51	1,202,785
Equipment	243,043	24,632	1,733	265,942
Vehicles	148,275	39,188	5,848	181,615
Infrastructure	1,344,661	29,639	—	1,374,300
Lease assets – Buildings	6,095	3,263	—	9,358
Lease assets – Land	339	—	—	339
Lease assets – Equipment	—	1,394	—	1,394
Subscription assets	78,198	2,314	—	80,512
Total capital assets, being depreciated/amortized	3,668,567	177,953	7,633	3,838,887
Less accumulated depreciation/amortization for:				
Land Improvements	306,757	23,118	—	329,875
Buildings	391,729	34,526	51	426,204
Equipment	197,518	14,193	1,686	210,025
Vehicles	114,780	13,976	5,849	122,907
Infrastructure	583,375	32,557	—	615,932
Lease assets – Buildings	1,729	1,224	—	2,953
Lease assets – Land	80	80	—	160
Lease assets – Equipment	—	697	—	697
Subscription assets	11,989	16,837	—	28,826
Total accumulated depreciation/amortization	1,607,957	137,208	7,586	1,737,579
Total capital assets, being depreciated/amortized, net	2,060,610	40,745	47	2,101,308
Governmental-type activities capital assets, net	\$ 3,038,075	245,619	160,700	3,122,994

Depreciation/amortization expense was charged to functions of the primary government as follows for governmental activities (in thousands of dollars):

Governmental Activities:		
General government	\$	43,638
Public safety		23,524
Judiciary		6,707
Public works		42,539
Health and Welfare		636
Culture and recreation		24,488
Housing and development		288
Total depreciation/amortization expense – governmental activities		141,820
Transfer of assets to business-type activities		(195)
Total increase in accumulated depreciation/amortization	\$	141,625

**A. Development Authority of Gwinnett County**

In August 2021, the Gwinnett County Development Authority entered into a management agreement with Rowen Foundation, Inc., in which Rowen transferred Land Lot 340 of the 5<sup>th</sup> District to the Authority. The land is being held by the Authority with the intention of controlling the future redevelopment of the property and is not held primarily for the purpose of income or profit. As such, the asset is recorded at cost. The cost of the assets held for redevelopment at December 31, 2024, is \$1,116,200. As part of the management agreement with Rowen, any future sale of the land will be used to reduce the receivable due to the Development Authority from Rowen.



	Balance January 1, 2024	Increases	Decreases	Balance December 31, 2024
<b>Business-type Activities:</b>				
Capital assets, not being depreciated:				
Land	\$ 80,535	2,119	147	82,507
Construction in progress	341,561	177,883	234,984	284,460
Total capital assets, not being depreciated	422,096	180,002	235,131	366,967
Capital assets, being depreciated/amortized:				
Buildings	971,047	6,271	500	976,818
Improvements	4,107,934	265,642	16,007	4,357,569
Equipment	803,494	36,306	6,186	833,614
Vehicles	66,401	4,910	2,741	68,570
Infrastructure	9,321	—	—	9,321
Subscription assets	—	4,857	—	4,857
Total capital assets, being depreciated/amortized	5,958,197	317,986	25,434	6,250,749
Less accumulated depreciation/amortization for:				
Buildings	338,390	24,551	465	362,476
Improvements	1,077,539	59,995	5,415	1,132,119
Equipment	440,363	37,172	5,009	472,526
Vehicles	45,110	4,334	2,741	46,703
Infrastructure	3,032	345	—	3,377
Subscription assets	—	296	—	296
Total accumulated depreciation/amortization	1,904,434	126,693	13,630	2,017,497
Total capital assets, being depreciated/amortized, net	4,053,763	191,293	11,804	4,233,252
Business-type activities capital assets, net	\$ 4,475,859	371,295	246,935	4,600,219

Depreciation/amortization expense was charged to programs of the primary government as follows for business-type activities (in thousands of dollars):

**Business-Type Activities:**

Water and sewer	\$ 109,734
Airport	1,008
Solid waste	3
Stormwater	12,234
Transit	3,519
Total depreciation/amortization expense – business-type activities	126,498
Transfer of capital assets from governmental activities	195
Total increase in accumulated depreciation/amortization	\$ 126,693

**Construction and Other Commitments**

The County has active construction projects and other commitments as of December 31, 2024. At year-end the County’s commitments with contractors were as follows (in thousands of dollars):

Contract value	\$ 3,412,162
Spent-to-date	2,634,979
Remaining commitments	\$ 777,183



## NOTE 8.

### Lease Assets and Subscription-Based IT Arrangements (SBITA)

Gwinnett County implemented GASB No. 87, *Leases* and GASB No. 96, *Subscription-Based IT Arrangements*. A summary of lease and subscription asset activity for the County for the year ended December 31, 2024, is as follows (in thousands of dollars):

	Beginning Balance	Additions	Remeasurements	Deductions	Ending Balance
<b>Governmental Activities:</b>					
Lease assets:					
Buildings	\$ 6,095	\$ 3,263	\$ —	\$ —	\$ 9,358
Land	339	—	—	—	339
Equipment	—	1,394	—	—	1,394
Subscription assets	78,198	2,314	—	—	80,512
Total	84,632	6,971	—	—	91,603
Less accumulated amortization for:					
Buildings	1,729	1,224	—	—	2,953
Land	80	80	—	—	160
Equipment	—	697	—	—	697
Subscription assets	11,989	16,837	—	—	28,826
Total	13,798	18,838	—	—	32,636
Total Governmental lease and subscription assets, net	\$ 70,834	\$ (11,867)	\$ —	\$ —	\$ 58,967
<b>Business-type Activities:</b>					
Lease assets:					
Subscription assets	\$ —	\$ 4,857	\$ —	\$ —	\$ 4,857
Total	—	4,857	—	—	4,857
Less accumulated amortization for:					
Subscription assets	—	296	—	—	296
Total	—	296	—	—	296
Total Business-type lease and subscription assets, net	—	4,561	—	—	4,561
<b>Total Governmental and Business-type lease and subscription assets, net</b>	<b>\$ 70,834</b>	<b>\$ (7,306)</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 63,528</b>



NOTE 9.

Lease Receivables

GASB No. 87 – Leases

Gwinnett County has entered into lease agreements as the lessor for land and buildings resulting in the recording of lease receivables and a deferred inflow of resources for General, Recreation, Airport and Administrative Support funds.

The County receives monthly payments in amounts ranging from \$1,300 to \$59,000. As the lease contracts do not contain a specific interest rate, the County has used its incremental borrowing rate of 0.5% as the discount rate for each lease. For the current year, the County recognized \$1,448,400 in lease revenue and \$105,850 in interest revenue related to the leases.

The County has a deferred inflow of resources associated with each lease that will be recognized over the lease term. Total deferred inflows of resources for the County is \$19,534,000 as of December 31, 2024. As of December 31, 2024, the ending balance of the lease receivables for these funds was \$20,526,000 including accrued interest of \$24,300, of which \$1,358,000 and \$19,168,000 are short-term and long-term lease receivables, respectively. The total accrued interest receivable for governmental activities was \$18,600, while total accrued interest receivable for business-type activities was \$5,700.

A summary of lease receivable activity during the year ended December 31, 2024 is as follows (in thousands of dollars):

	Balance January 1, 2024	Additions	Remeasurements	Reductions	Balance December 31, 2024	Due Within One Year
<b>Governmental Activities:</b>						
Lease Receivable	\$ 7,317	—	—	578	6,739	610
<b>Business-type Activities:</b>						
Airport Fund						
Lease Receivable	\$ 11,871	2,623	—	707	13,787	748
<b>Total lease receivables for governmental and business-type activities, net</b>	<b>\$ 19,188</b>	<b>2,623</b>	<b>—</b>	<b>1,285</b>	<b>20,526</b>	<b>1,358</b>



The principal ongoing operations of the Airport Authority consist of leasing land and buildings to other entities. The value of future payments included in the measurement of the lease receivables to be received by the Airport Fund is as follows (in thousands of dollars):

Year Ended December 31	Principal	Interest	Total
2025	748	67	815
2026	765	63	828
2027	787	59	846
2028	809	55	864
2029	833	51	884
2030 – 2034	4,494	190	4,684
2035 – 2039	2,302	103	2,405
2040 – 2044	2,028	50	2,078
2045 – 2049	1,021	9	1,030
Total	\$ 13,787	\$ 647	\$ 14,434



# GASB No. 94 – Public Private Partnership

In 2023, in accordance with GASB No. 94, *Public-Private and Public-Public Partnership (PPPs)* and *Availability Payment Arrangements (APAs)*, the Gwinnett County Airport Authority entered into an agreement with Sheltair Aviation LZU, LLC, which grants the lessee the right to use and occupy the land area specified in the contract at the Airport together with all buildings, structures, improvements, additions, and permanent installations existing or to be constructed and installed for a 25-year period with three renewal terms.

The County receives monthly payments in the amount of approximately \$49,000. As the lease contracts do not contain a specific interest rate, the County has used its incremental borrowing rate of 0.5% as the discount rate for each lease. For the current year, the County recognized \$591,000 in lease revenue and \$117,000 in interest revenue related to the lease.

Also, the County has a deferred inflow of resources that will be recognized over the agreement term. Total deferred inflows of resources for the County is a balance of \$22,590,000 as of December 31, 2024. As of December 31, 2024, the ending balance of the agreement was \$23,085,000 including accrued interest of \$9,500 of which \$772,000 and \$22,313,000 are short-term and long-term lease receivable, respectively.

The value of future lease payments included in the measurement of the lease receivable by the Airport Fund under GASB No. 94 is as follows (in thousands of dollars):

	Balance January 1, 2024	Increases	Decreases	Balance December 31, 2024	Due Within One Year
Business-type Activities:					
Lease Receivable	\$ 23,502	—	417	23,085	772
Total lease receivables for business-type activities, net	\$ 23,502	—	417	23,085	772

The value of lease payments to be received by the Airport Fund as principal ongoing operations during the term under GASB No. 94 is as follows (in thousands of dollars):

Year Ended December 31	Principal	Interest	Total
2025	\$ 772	\$ 113	\$ 885
2026	340	110	450
2027	169	109	278
2028	169	109	278
2029	170	108	278
2030 – 2034	865	526	1,391
2035 – 2039	887	504	1,391
2040 – 2044	909	482	1,391
2045 – 2049	4,193	427	4,620
2050 – 2054	5,400	297	5,697
2055 – 2059	5,537	160	5,697
2060 – 2064	3,674	31	3,705
Total	\$ 23,085	\$ 2,976	\$ 26,061



## NOTE 10.

### Long-Term Obligations

The following is a summary of changes in long-term obligations for the year ended December 31, 2024 (in thousands of dollars):

<b>Governmental Activities:</b>	<b>January 1, 2024</b>	<b>Additions</b>	<b>Retirements</b>	<b>December 31, 2024</b>	<b>Amounts due within one year</b>
Revenue bonds:					
Tax allocation district revenue bonds	\$ 38,485	—	—	38,485	225
Less: amounts for issuance discount***	(469)	—	34	(435)	—
Total revenue bonds payable	38,016	—	34	38,050	225
Economic development contract	59,095	—	(2,980)	56,115	3,040
Intergovernmental payable – Development Authority	215,501	1,514	(9,420)	207,595	9,615
Lease payable	4,973	4,457	(1,557)	7,873	1,714
Subscription payable	66,021	2,446	(15,791)	52,676	16,803
Accumulated leave benefits**	50,154	38,817	(31,550)	57,421	34,660
Estimated claims payable	22,720	57,807	(54,247)	26,280	11,598
Net pension liability	332,153	—	(63,244)	268,909	—
Net OPEB liability (asset)	10,334	—	(10,334)	—	—
Total governmental activity long-term liabilities	\$ 798,967	105,041	(189,089)	714,919	77,655
<b>Business-Type Activities:</b>					
Revenue bonds:					
Water and Sewerage:					
2016A Water and Sewerage Refunding bonds*	\$ 76,050	—	(14,705)	61,345	14,955
2016 Water and Sewerage Refunding bonds*	42,305	—	(20,905)	21,400	21,400
2019 Water and Sewerage Refunding bonds	84,640	—	(12,460)	72,180	13,080
2020 Water and Sewerage Construction bonds	166,360	—	(3,855)	162,505	4,050
2021 Water and Sewerage Refunding bonds	30,405	—	(14,905)	15,500	15,500
Total water and sewer bonds before premiums	399,760	—	(66,830)	332,930	68,985
Add: amounts for issuance premiums***	21,977	—	(4,661)	17,316	—
Total water and sewer bonds payable	421,737	—	(71,491)	350,246	68,985
2018 Urban Redevelopment Agency revenue bonds	28,405	—	(1,455)	26,950	1,500
2021 Urban Redevelopment Agency revenue bonds	21,520	—	(1,020)	20,500	1,040
2024 Urban Redevelopment Agency revenue bonds	—	17,205	—	17,205	440
Total Urban Redevelopment Agency before premiums	49,925	17,205	(2,475)	64,655	2,980
Add: amounts for issuance premiums***	174	111	(18)	267	—
Total Urban Redevelopment Agency bonds payable	50,099	17,316	(2,493)	64,922	2,980
Total revenue bonds payable	471,836	17,316	(73,984)	415,168	71,965
Notes payable	21,920	93	(3,341)	18,672	3,442
Subscription payable	—	4,936	(378)	4,558	321
Accumulated leave benefits**	7,624	5,683	(4,495)	8,812	4,848
Net pension liability	47,986	—	(4,596)	43,390	—
Net OPEB liability	1,440	—	(1,440)	—	—
Total business-type activity long-term liabilities	\$ 550,806	28,028	(88,234)	490,600	80,576

\*Direct placement bonds

\*\*January 1, 2024 accumulated leave balances have been restated to reflect the cumulative effect of applying GASB Statement 101.

\*\*\*The amortization expenses for bond premiums and gain or loss on refunding for fiscal year 2024 is included in interest expense.

Governmental Activities

Debt Margin

State statutes limit the amount of general obligation debt a government entity may issue to 10 percent of its total assessed valuation. The statutory limit at December 31, 2024 was \$5,182,391,000. The County has no general obligation bond debt outstanding as of December 31, 2024 and has used none of its legal debt limitation of \$5,182,391,000.

Tax Allocation District Bonds

The County issues revenue bonds to finance infrastructure and other redevelopment costs within a specifically defined area called a tax allocation district. The County pledges revenues derived from tax increments to pay the related debt service. During 2020, the County issued tax allocation revenue bonds to fund The Exchange At Gwinnett redevelopment project. The bonds were issued June 11, 2020 in the amount of \$38,485,000 with an original issue discount of \$586,511 and a true interest cost of 6.94 percent. The Series 2020 Tax Allocation District Revenue Bonds are limited obligations of the County, secured solely from the pledged tax increment revenues of The Exchange at Gwinnett Tax Allocation District. The County has no obligation to pay this debt service beyond the pledged tax increment revenues generated by the tax allocation increments. Interest payments for the first three years were prefunded from bond proceeds and were not paid from tax increment revenues.

Tax Allocation District revenue bonds outstanding as of December 31, 2024, were as follows (in thousands of dollars):

	Interest Rate (%)	Interest Dates	Issue Date	Maturity Date	Authorized and Issued	Cumulatively Retired	Outstanding
2020 Tax Allocation District	6.50	1/1 – 7/1	6/11/20	7/1/45	\$ 38,485	\$ —	\$ 38,485

Economic Development Contract

The County has entered into an Economic Development Contract with the Development Authority for an economic development project which is funded by the Authority's bonds. The project will finance the Rowen knowledge community through loans from the Development Authority to the Rowen foundation. The County is absolutely and unconditionally obligated under the terms of the intergovernmental contract relating to these bonds. As a result, the County reports an economic development contract obligation to component units, and the Development Authority reports an economic development contract receivable from the primary government in an amount, and with future requirements, equal to the Development Authority bonds.

Development Authority Intergovernmental Payable

**Revenue Bonds** – The County has entered into an agreement with the Development Authority for capital projects which are funded by the Authority's Bonds. These projects are for the expansion of the Gwinnett Civic and Cultural Center (the "Center") funded by the Authority's 2001 Bonds (as refunded by the Authority's 2010 and 2020 Bonds), the Gwinnett Center Parking Deck Project (the "Parking Deck") funded by the Authority's 2007 Bonds (as refunded by the Authority's 2020 Bonds), the Gwinnett Stadium Project (the "Stadium") funded by the Authority's 2008 Bonds (as refunded by the Authority's 2017 Bonds), the Gwinnett Center Expansion and Parking Deck Project ("GC Expansion") funded by the Authority's 2018 Bonds. The County is absolutely and unconditionally obligated under the terms of the intergovernmental contract relating to these bonds. As a result, the County reports an intergovernmental payable to component units, and the Development Authority reports an intergovernmental receivable from the primary government in an amount, and with future requirements, equal to the Development Authority bonds.

At December 31, 2024, all bond proceeds from the issuance of the 2020 bonds have been expended by the Authority. Investment earnings in the amount of \$438,184 have not been expended by the Authority, therefore there is no receivable from the County for this amount. As the investment earnings are expended, the Development Authority's receivable and the County's intergovernmental payable will increase and equal the bonds payable.



The value of County assets acquired under intergovernmental agreements with the Development Authority by major asset class is as follows (in thousands of dollars):

	Cost	Accumulated Depreciation	Book Value
Assets under construction	\$ 6,301	\$ —	\$ 6,301
Land	5,000	—	5,000
Site improvements	41,950	(11,806)	30,144
Buildings	258,659	(73,969)	184,690
Equipment	13,731	(4,307)	9,424

For governmental funds, the net pension liability and the net OPEB liability are liquidated by the General, Street Lighting, Crime Victims Assistance, Fire and EMS District, Development and Enforcement Services District, Police Services District, Sales Tax, Recreation District, E-911, and Grants Funds. Estimated claims payable is liquidated by the Group Self-Insurance, Risk Management, and Auto Liability internal service funds.

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year-end, \$9,370,000 of internal service fund accumulated leave benefits, \$26,281,000 of internal service fund claims payable, \$17,498,000 of internal service fund net pension liability, and \$662,000 of internal service fund net OPEB asset were included in the table on page 113.

**Lease Liabilities**

The County entered into a fifteen-year lease agreement as lessee for the acquisition and use of a building. In 2022, with the implementation of GASB 87, the County recognized an initial lease liability in the amount of \$5,548,000. In 2023 and 2024, the County increased its lease liability by adding new land, building, and equipment leases. The equipment lease, added in 2023, was remeasured in 2024. The lease liability increased by \$4,457,000 at the beginning of 2024 with the addition and remeasurement of the new leases. At December 31, 2024 the remaining lease liability was \$7,873,000.

**Lease Payable Annual Requirements** (in thousands of dollars)

Year Ended December 31	Principal	Interest	Total
2025	\$ 1,714	\$ 208	\$ 1,922
2026	1,405	161	1,566
2027	807	129	936
2028	830	105	935
2029	881	79	960
2030 – 2034	2,236	107	2,343
Total	\$ 7,873	\$ 789	\$ 8,662



Subscription Liabilities

The County entered into several SBITA leases as lessee for the right-to-use certain subscription-based assets. In 2023, with the implementation of GASB 96, the County recognized an initial subscription liability in the amount of \$66,021,000. In 2024, the County increased its subscription liability by adding new subscription leases. The County increased its subscription liability for governmental activities by \$2,446,000 at the beginning of 2024 with the addition of the new leases. At December 31, 2024 the remaining lease liability was \$52,676,000.

Subscription Payable Annual Requirements for Governmental Activities (in thousands of dollars)

Year Ended December 31	Principal	Interest	Total
2025	\$ 16,803	\$ 1,193	\$ 17,996
2026	10,384	813	11,197
2027	7,355	573	7,928
2028	3,072	501	3,573
2029	2,756	416	3,172
2030 – 2034	12,306	740	13,046
Total	52,676	4,236	56,912

Business-Type Activities

For business-type activities, the net pension liability and any net OPEB liability are liquidated by the Water and Sewerage, Airport, Stormwater, Solid Waste, and Transit Funds.

Revenue Bonds

The County also issues bonds for which the County pledges income derived from the acquired or constructed assets to pay debt service. The revenue bonds are related to proprietary activity and are reported in the enterprise funds, as they are expected to be repaid from enterprise funds revenues.

Water and Sewerage Bonds

The County is obligated through an intergovernmental agreement for \$332,930,000 in Water and Sewerage Authority Revenue Bonds. Debt Service on these revenue bonds is paid from water and sewerage customer charges. The County has pledged future water customer revenues, net of specified operating expenses, to repay water and sewer revenue bonds. The bonds are payable from water customer net revenues through August 1, 2050.

In conformity with GAAP, as set forth in Statement No. 88 of the Governmental Accounting Standards Board, “Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements,” information about direct placement bonds are presented separate from other debt in the table on the next page.

The various bond indentures contain significant limitations and restrictions on annual debt service requirements, maintenance of and flow of moneys through various restricted accounts, minimum amounts to be maintained in various sinking funds, and minimum revenue bond coverages (net revenue must be 1.2 times annual debt service). Management believes the Authority is in compliance with all such significant financial limitations and restrictions. If these requirements are not met, the bond-holders may declare principal and interest accrued to be immediately due.

Water and Sewerage revenue bonds outstanding as of December 31, 2024, were as follows (in thousands of dollars):

	Interest Rate %	Interest Dates	Issue Date	Maturity Date	Authorized and Issued	Cumulatively Retired	Outstanding
<b>Business-Type</b>							
2016A Water and Sewerage Refunding*	1.69	2/1 – 8/1	5/19/16	8/1/28	\$ 145,990	\$ 84,645	\$ 61,345
2016 Water and Sewerage Refunding*	2.36	2/1 – 8/1	8/1/16	8/1/25	108,860	87,460	21,400
2019 Water and Sewerage Refunding	5.0	2/1 – 8/1	9/26/19	8/1/29	128,540	56,360	72,180
2020 Water and Sewerage Construction	1.79	2/1 – 8/1	12/29/20	8/1/50	176,895	14,390	162,505
2021 Water and Sewerage Refunding	4.0	2/1 – 8/1	8/31/21	8/1/25	58,705	43,205	15,500
					<u>\$ 618,990</u>	<u>\$ 286,060</u>	<u>\$ 332,930</u>
	Premiums						<u>17,316</u>
	Net Business-Type Bonds Outstanding						<u>\$ 350,246</u>

\* Direct placement bonds

In October 2020, the Gwinnett Water and Sewerage Authority and the Board of Commissioners, respectively, approved resolutions authorizing the issuance and sale of the Series 2020 Revenue Bonds to finance certain improvements and extensions to the water and sewerage system. The bonds were awarded to JP Morgan, LLC as they offered the lowest true interest rate. The bonds were issued December 29, 2020 at a par amount of \$176,895,000 with a \$14,505,450 premium and a true interest cost of 1.79 percent.

#### Advance Refunding of Water and Sewerage Revenue Bonds

In July 2019, the Gwinnett Water and Sewerage Authority and the Board of Commissioners, respectively, approved resolutions allowing the Authority to move forward with refunding the callable maturities of the 2009A and 2009B Water and Sewerage Revenue Bonds. The bonds were awarded to JP Morgan Securities, LLC as they offered the lowest true interest rate of 1.51 percent, a decrease in future debt service payments of \$23.1 million, and a net present value savings (or economic gain) of \$18.2 million. These 2019 refunding bonds had a principal amount of \$128,540,000, and the date of issuance for these bonds was September 26, 2019. The 2009A and 2009B bonds were retired.

In 2021, the Gwinnett Water and Sewerage Authority and the Board of Commissioners, respectively, approved resolutions allowing the Authority to move forward with refunding the callable maturities of the 2011 Water and Sewerage Revenue Bonds. The bonds were awarded to Hilltop Securities as they offered the lowest true interest rate of 0.1748 percent, a decrease in future debt service payments of \$9 million, and a net present value savings (or economic gain) of \$7.4 million. These 2021 refunding bonds had a principal amount of \$58,705,000 and the date of issuance for these bonds was August 31, 2021. The 2011 bonds were retired.

#### Advance Refunding of Debt (Direct Placement)

In November and December 2016, the Gwinnett Water and Sewerage Authority and the Board of Commissioners, respectively, approved resolutions allowing the authority to move forward with refunding the callable maturities of the 2006 Water and Sewerage Revenue Bonds on a forward/delayed delivery basis. The agenda item was awarded to Wells Fargo as they offered the lowest true interest rate of 2.36 percent, a decrease in future debt service payments of \$14.7 million, and a net present value savings (or economic gain) of \$13.2 million. These privately placed 2016 refunding bonds had a principal amount of \$108,640,000, and the date of issuance for these bonds was August 1, 2016. The 2006 bonds were retired. The debt service savings began in 2017.

In March 2016, the Gwinnett County Water and Sewerage Authority and the Gwinnett County Board of Commissioners approved resolutions allowing the Authority to move forward with a direct purchase of the callable maturities (2019 – 2028) of the 2008 Water and Sewerage Authority Revenue Bonds. The bonds were awarded to Wells Fargo as they offered the lowest advance refunding true interest rate of 1.69 percent, a decrease in future debt service payments of \$21.5 million, and a net present value savings (or economic gain) of \$18.5 million. These privately placed 2016A refunding bonds were issued May 19, 2016 with an original principal amount of \$145,990,000. The debt service savings began in 2016. Net proceeds of \$147,248,778 were deposited in an irrevocable trust with an escrow agent to provide all future debt service payments on the refunded bonds. The refunded bonds are considered defeased. During 2018, all of the 2008 defeased bonds were called and retired.

**Urban Redevelopment Agency**

On December 18, 2018, the Urban Redevelopment Agency issued \$35,435,000 in Series 2018 bonds bearing interest rates ranging from 2.94 percent to 4.15 percent. The bond proceeds were used to purchase property consisting of land and buildings which are being held by the Agency with the intention of future redevelopment of the property and are not held primarily for the purpose of income or profit. The County is absolutely and unconditionally obligated under the terms of an intergovernmental contract for the debt service payments on the Urban Redevelopment Agency bonds.

On March 11, 2021, the Urban Redevelopment Agency issued \$23,500,000 in Series 2021 bonds bearing interest rates ranging from 1.26 percent to 2.65 percent. The bond proceeds were used to purchase property consisting of land and buildings which are being held by the Agency with the intention of future redevelopment of the property and are not held primarily for the purpose of income or profit. The County is absolutely and unconditionally obligated under the terms of an intergovernmental contract for the debt service payments on the Urban Redevelopment Agency bonds.

On November 5, 2024, the Urban Development Agency issued \$17,205,000 in Series 2024 bonds bearing interest rates ranging from 4.2 percent to 5.50 percent. The bonds were used to purchase property consisting of land and buildings which are being held by the Agency with the intention of future redevelopment of the property and are not held primarily for the purpose of income or profit. The County is absolutely and unconditionally obligated under the terms of an intergovernmental contract for the debt service payments on the Urban Redevelopment Agency bonds.

Urban Redevelopment Agency revenue bonds outstanding as of December 31, 2024, were as follows (in thousands of dollars):

	Interest Rate %	Interest Dates	Issue Date	Maturity Date	Authorized and Issued	Cumulatively Retired	Outstanding
2018 Urban Redevelopment Agency Revenue Bonds	2.94 – 4.15	3/1 – 9/1	12/18/2018	9/1/2038	\$ 35,435	\$ 8,485	\$ 26,950
2021 Urban Redevelopment Agency Revenue Bonds	1.26 – 2.65	3/1 – 9/1	3/11/2021	9/1/2041	23,500	3,000	20,500
2024 Urban Redevelopment Agency Revenue Bonds	4.2 – 5.50	3/1 – 9/1	11/5/2024	9/1/2044	17,205	—	17,205
					<u>\$ 76,140</u>	<u>\$ 11,485</u>	<u>\$ 64,655</u>
	Premiums						267
	Net Business-Type Bonds Outstanding						<u><u>\$ 64,922</u></u>

The annual requirements to amortize revenue bonds payable as of December 31, 2024, excluding net unamortized bond premiums and discounts of \$17,148,000, were as follows (in thousands of dollars):

	Governmental Activities		Business-Type Revenue Bonds						
Year Ended December	Tax Allocation District Revenue Bonds		Revenue Bonds				Direct Placement Revenue Bonds		Total
			Urban Redevelopment Agency		Water and Sewerage		Water and Sewerage		
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2025	\$ 225	\$ 2,502	\$ 2,980	\$ 2,140	\$ 32,630	\$ 8,472	\$ 36,355	\$ 1,542	\$ 86,846
2026	535	2,487	3,175	2,191	17,985	6,996	15,205	784	49,358
2027	1,065	2,452	3,280	2,085	18,885	6,097	15,460	527	49,851
2028	1,130	2,383	3,380	1,981	18,425	5,152	15,725	266	48,442
2029	1,205	2,309	3,495	1,869	22,125	4,231	—	—	35,234
2030 – 2034	7,310	10,264	19,285	7,528	27,855	13,595	—	—	85,837
2035 – 2039	10,005	7,561	20,365	3,908	31,560	9,892	—	—	83,291
2040 – 2044	13,710	3,857	8,695	1,008	34,500	6,959	—	—	68,729
2045 – 2049	3,300	216	—	—	38,105	3,353	—	—	44,974
2050	—	—	—	—	8,115	174	—	—	8,289
Total	\$ 38,485	\$ 34,031	\$ 64,655	\$ 22,710	\$ 250,185	\$ 64,921	\$ 82,745	\$ 3,119	\$ 560,851

Notes Payable

The enterprise funds have several Georgia Environmental Finance Authority loans for the construction and acquisition of buildings and equipment. Notes payable outstanding as of December 31, 2024, were as follows (in thousands of dollars):

Enterprise Funds	Interest Rates %	Interest Dates	Maturity Dates	Notes Payable January 1, 2024	Additions	Retirements	Notes Payable December 31, 2024
GEFA (CW4005PA)	3.00	Monthly	11/1/28	\$ 18,501	\$ —	\$ (2,939)	\$ 15,562
GEFA (CW03-002NP)	3.00	Monthly	4/1/31	2,377	—	(294)	2,083
GEFA (09-055)	3.00	Monthly	6/1/32	1,032	—	(108)	924
GEFA (CW2022031)	3.00	—	—	10	93	—	103
				\$ 21,920	\$ 93	\$ (3,341)	\$ 18,672

The annual requirements to pay the notes outstanding at December 31, 2024, including interest of approximately \$1,541,000 were as follows (in thousands of dollars):

Year Ended December 31	Principal	Interest	Total
2025	\$ 3,442	\$ 510	\$ 3,952
2026	3,548	405	3,953
2027	3,655	297	3,952
2028	3,640	186	3,826
2029	2,374	96	2,470
2030 – 2032	1,910	47	1,957
Total	\$ 18,569	\$ 1,541	\$ 20,110

The above schedule does not include GEFA loan CW2022031 as this loan is still in the drawdown phase and no amortization schedule is available.

#### Component Unit Revenue Bonds – Development Authority

Component Unit	Interest Rate %	Interest Dates	Issue Date	Maturity Date	Authorized and Issued	Cumulatively Retired	Outstanding
2017 Stadium Refunding Bonds	2.00 – 3.50	1/1 – 7/1	1/26/17	1/1/38	\$ 29,785	\$ 7,150	\$ 22,635
2018 Gwinnett Center Expansion Bonds	3.21 – 4.19	3/1 – 9/1	8/7/18	9/1/48	95,710	2,375	93,335
2020 Georgia Research Park Bonds	1.35 – 2.20	6/1 – 12/1	9/30/20	12/1/40	67,685	11,570	56,115
2020A Refunding Bonds	0.18 – 1.45	3/1 – 9/1	10/6/20	9/1/31	39,165	15,000	24,165
2020B Gwinnett Center Projects	0.97 – 3.00	3/1 – 9/1	10/6/20	9/1/50	75,295	7,835	67,460
Subtotal					\$ 307,640	\$ 43,930	\$ 263,710
Premium							1,829
Total							\$ 265,539

The Development Authority (a discretely presented component unit) issued \$12 million in fixed-rate revenue bonds on July 31, 2007, to build a parking deck at the Gas South District (originally the Gwinnett Center). On April 1, 2008, the Development Authority issued \$33 million in fixed-rate revenue bonds to build the baseball stadium, Coolray Field. In 2001, the Development Authority issued \$65 million in variable-rate revenue bonds to fund the construction of the Gas South District Arena, then later restructured those bonds to fixed-rate revenue bonds on December 1, 2010.

On January 26, 2017, the Authority issued \$29,785,000 in Series 2017 Revenue bonds to refund all but \$730,000 of the 2008 Stadium Bonds. Interest rates on the Series 2017 bonds range from 2.00 percent to 3.50 percent with annual maturities through 2038. The net proceeds from the Series 2017 Bonds were deposited in an irrevocable trust with an escrow agent to provide all future debt service payments on the refunded bonds. The result of this transaction is a decrease in future debt service payments of \$12,114,504 and present value savings, or economic gain, of \$8,290,352. The refunded bonds were called and repaid during 2018.

On August 7, 2018, the Authority issued \$95,710,000 in revenue bonds to finance the Gas South District (originally the Gwinnett Center) Expansion and Parking Deck Project. The bonds bear interest rates ranging from 3.21 percent to 4.19 percent with annual maturities through 2048.

On September 30, 2020, the Authority issued \$67,685,000 in Series 2020 Revenue bonds to finance the Rowen Knowledge Community. Interest rates on the Series 2020 bonds range from 1.35 percent to 2.20 percent with annual maturities through 2040.

On October 6, 2020, the Authority issued \$39,165,000 in Series 2020A Revenue bonds to refund the remaining maturities of the 2007 Parking Deck and 2010 Arena Bonds for the Gas South District. Interest rates on the Series 2020A refunding bonds range from 0.18 percent to 1.45 percent with annual maturities through 2031. The net proceeds from the Series 2020A Bonds were deposited in an irrevocable trust with an escrow agent to provide all future debt service payments on the refunded bonds. The result of this transaction is a decrease in future debt service payments of \$8,938,453 and present value savings, or economic gain, of \$8,038,099. Also, on October 6, 2020, the Development Authority issued \$75,295,000 in variable-rate 2020B revenue bonds to fund expansion projects at the Gas South District. Interest rates on the 2020B construction bonds range from 0.97 to 3.00 percent with annual maturities through 2050.

The estimated annual requirements to amortize the bonds payable as of December 31, 2024, were as follows (in thousands of dollars):

**Development Authority Revenue Bonds Annual Requirements**

Year Ended December 31	Principal	Interest	Total Debt Service
2025	\$ 12,655	\$ 7,177	\$ 19,832
2026	12,900	6,929	19,829
2027	13,175	6,666	19,841
2028	12,635	6,412	19,047
2029	12,905	6,146	19,051
2030 – 2034	58,955	26,449	85,404
2035 – 2039	57,960	18,846	76,806
2040 – 2044	41,175	11,088	52,263
2045 – 2049	37,980	3,992	41,972
2050	3,370	84	3,454
Total	\$ 263,710	\$ 93,789	\$ 357,499

**Conduit Debt**

From time to time, the Development Authority, has issued Industrial Development Revenue Bonds to provide financial assistance to both private and public sector entities for the acquisition and construction of industrial and commercial facilities deemed to be of public interest. Neither the Development Authority, the County, state, nor any political subdivision thereof is obligated in any manner for repayment of the bonds that are considered conduit debt. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. There are 19 series of industrial development bonds issued from January 1, 1998, to December 31, 2024, that have outstanding amounts. The total amount issued was \$1,146,470,849. The total amount of those bonds outstanding as of December 31, 2024, was \$839,251,287.



**Subscription Liabilities**

On June 1, 2024, the County entered into a SBITA lease as lessee for the right-to-use certain subscription-based assets. The County recognized an initial subscription liability in the amount of \$4,857,000 for a business-type lease. At December 31, 2024 the remaining lease liability was \$4,558,000.

**Subscription Payable Annual Requirements for Business-Type Activities** (in thousands of dollars):

Year Ended December 31	Principal	Interest	Total
2025	\$ 321	\$ 132	\$ 453
2026	399	122	521
2027	433	109	542
2028	468	96	564
2029	505	80	585
2030 – 2034	2,432	149	2,581
Total	4,558	688	5,246

## NOTE 11.

### Interfund Balances and Transfers

The Interfund receivables and payables as of December 31, 2024, are as follows (in thousands of dollars):

DUE TO	DUE FROM		
	Grant	The Exchange at Gwinnett TAD	Total
General	\$ 2,469	\$ —	\$ 2,469
The Exchange at Gwinnett TAD Debt Service	—	106	106
Total	\$ 2,469	\$ 106	\$ 2,575

Interfund receivables and payables result from year-end transactions. These balances will clear within one year.

Interfund transfers for the year ended December 31, 2024, consisted of the following (in thousands of dollars):

TRANSFER TO	TRANSFER FROM								Total
	General	Fire and EMS District	Police Services District	Other Capital	Non-major Governmental	Economic Development	Non-major Enterprise	Internal Service Funds	
Other Capital	\$ 70,661	\$ 20,666	\$ 36,785	\$ —	\$ 13,403	\$ 4,109	\$ —	\$ 1,519	\$ 147,143
Non-major Governmental	323	—	—	—	3,718	—	—	—	4,041
Non-major Enterprise	17,627	—	—	—	—	—	—	—	17,627
Stormwater	—	—	—	—	—	—	37	—	37
Economic Development	4,109	—	—	3,800	—	—	—	—	7,909
Total	\$ 92,720	\$ 20,666	\$ 36,785	\$ 3,800	\$ 17,121	\$ 4,109	\$ 37	\$ 1,519	\$ 176,757

The majority of transfers from the General, Fire and EMS District, Police Services District, Other Capital, Non-major Governmental, and Internal Service Funds are to fund ongoing and planned capital projects and vehicle replacements. Other transfers made during 2024 were:

- The General Fund transferred funds to the Transit Enterprise Fund to cover operating deficits and to the Airport Enterprise Fund for sales taxes collected on aviation fuel.
- The Other Capital Fund transferred funds to the Economic Development Operating Fund in order to support the health of the fund for future economic development.
- Non-major governmental: The Exchange at Gwinnett TAD fund transferred funds to The Exchange at Gwinnett Debt Service Fund for debt service.

## NOTE 12.

### Risk Management

#### A. Liability, Property, and Workers' Compensation

It is the policy of the County not to purchase commercial insurance for various types of losses to which it is exposed. Instead, County management believes it is more economical to manage its risks by purchasing limited liability coverages and internally setting aside assets for claim settlement in its Risk Management, Workers' Compensation, and Auto Liability Funds, which are all internal service funds. The Risk Management Fund services claims for the County resulting from general liability, errors and omissions, law enforcement liability, physical damage to County vehicles, property risks, and cyber security. The Auto Liability Fund services claims for the County resulting from automobile liability risks. The Workers' Compensation Fund, which is included for reporting purposes in the Risk Management Fund, services claims for the County resulting from workers' compensation risks. All departments, agencies, and authorities of the County participate in these funds.

The Risk Management, Workers' Compensation, and Auto Liability Funds allocate the cost of providing claims service and claims payment by charging a "premium," which is an allocation to each department or agency. These charges, which consider recent trends in actual claims experience of the County as a whole, are accounted for as interfund services provided and used. The County self-funds up to \$2,000,000 for general liability, errors and omissions, and law enforcement liability, with excess coverage of \$20,000,000. The County fully self-funds the automobile liability exposure up to \$500,000 for bodily injury or death of any one person in any one occurrence with an annual aggregate of \$700,000 for bodily injury or death of two or more persons in any one occurrence and \$50,000 because of injury to, or destruction of, property in any one occurrence, and relies on governmental immunity above these levels. The County purchases direct coverage for property and crime insurance with a limit of \$1,400,000,000 and \$2,000,000, respectively. These policies provide for a \$100,000 deductible on property damage and a \$10,000 deductible on fidelity claims.

In addition, the County purchases direct coverage for off-duty liability for police and sheriff with a limit of \$2,000,000 and reservists liability with a limit of \$1,000,000 for Sheriff; fiduciary liability with a limit of \$15,000,000; and aviation coverage for the airport and helicopters with limits of \$50,000,000 and \$20,000,000, respectively. The County is self-funded depending on the year from \$250,000 to \$1,000,000 per occurrence for workers' compensation. Amounts exceeding this are covered by an excess workers' compensation policy.

Between June 1, 2002, and December 31, 2007, the County joined with other counties in the state as part of the Association County Commissioners of Georgia Group Self-Insurance Workers' Compensation Fund Large Deductible Program. This is a public entity risk pool currently operating as a workers' compensation insurance program for member local governments. The ACCG administers the workers' compensation pool. As part of the Group Self-Insurance Workers' Compensation Fund, the County is obligated to pay all claims, contributions, and assessments as prescribed by the pool to cooperate with the pool's agents and attorneys and finalize all of our claims as soon as possible. The County also allows the pool's agents and attorneys to represent the County in investigations, settlement discussions, and all levels of litigation out of any claim made against the County for workers' compensation within the scope of claims protection furnished by the fund. The County is responsible to reimburse the fund for various deductibles of any claim between June 1, 2002, and December 31, 2007. Deductibles vary from \$250,000 to \$600,000 depending on the year. Amounts exceeding the various deductibles are covered by an excess workers' compensation policy. The fund is responsible to defend and protect members of the fund in accordance with workers' compensation law of Georgia.

On January 1, 2008, Gwinnett County left the ACCG Self-Insurance Workers' Compensation Fund Large Deductible Program and became independently self-insured. The County hired a third party administrator, Alternative Service Concepts, Inc., now Davies, to handle claims. The County is responsible for the first \$1,000,000 of any claim and amounts exceeding the \$1,000,000 retention are covered by an excess workers' compensation policy.

Outstanding liabilities are reported when it is probable a loss has occurred and the amount of that loss may be reasonably estimated. Liabilities include an actuarially-determined amount for claims that have been incurred but not reported. Actual claims liabilities depend on such complex factors as inflation, changes in legal doctrines, and damage awards; therefore, the process used in computing claims liability does not necessarily result in an exact amount. Claims liabilities are reevaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors. Liabilities may be discounted; that is, they will reflect potential investment income that is expected to be earned on the loss reserves until they are paid.

Changes in balances of claims liabilities for each of the two years in the two-year period ended December 31, 2024, were as follows (in thousands of dollars):

<b>Fiscal Year</b>	<b>Beginning of Fiscal-Year Liability</b>	<b>Current-Year Claims and Changes in Estimates</b>	<b>Claims Payments</b>	<b>Balance at Fiscal Year-End</b>
2024	\$ 17,406	\$ 15,850	\$ 12,327	\$ 20,930
2023	15,030	12,933	10,556	17,406

At December 31, 2024, the Risk Management Fund held \$21,181,000 in cash and cash equivalents and the Auto Liability Fund held \$5,639,000 in cash and cash equivalents available for payment of these claims.

#### **B. Group Health Insurance**

The County accounts for the risks associated with the employee's health insurance plan in the Group Self-Insurance Fund, an internal service fund where assets are set aside for claim settlements. The County maintains specific stop loss coverage in the amount of 400,000 per covered individual to reduce the exposure from catastrophic claims. One third-party administrator is employed to process claims for the group insurance health program. The County has not experienced any significant decreases in insurance coverage.

Changes in balances of claims liabilities for the Group Self-Insurance Fund during 2024 and 2023 were as follows (in thousands of dollars):

<b>Fiscal Year</b>	<b>Beginning of Fiscal-Year Liability</b>	<b>Current-Year Claims and Changes in Estimates</b>	<b>Claims Payments</b>	<b>Balance at Fiscal Year-End</b>
2024	\$ 5,314	\$ 41,956	\$ 41,919	\$ 5,351
2023	4,697	40,115	39,498	5,314

**2024 Claims for Active Employees:**

In 2024, there were 2,477 active employees electing medical coverage under self-funded medical plans. The County pays approximately 84 percent of the actuarial projected cost for medical and hospitalization costs incurred by these eligible participants. Expenses by type for the year ended December 31, 2024, were as follows (in thousands of dollars):

<b>2,477 Self-Insured Active Employees Electing Medical Coverage</b>	
Administrative Costs	\$ 1,980
Stop Loss Insurance	4,728
Claims Experience	41,919
Total	<u>\$ 48,627</u>

In 2024, there were 2,029 active employees electing medical coverage in the fully insured medical plans. The County pays approximately 88 percent of the actuarial projected cost for medical and hospitalization costs incurred by these eligible participants. Expenses for the year ended December 31, 2024, were as follows (in thousands of dollars):

<b>2,029 Fully Insured Active Employees Electing Medical Coverage</b>	
Fully Insured Premium	\$ 22,631

NOTE 13.

Deferred Compensation Plan

The County maintains a Section 457(b) Deferred Compensation Plan administered by a third party. As a result, the assets and liabilities of the plan are not recorded on the County’s financial statements. All contributions to this plan are voluntary employee contributions.

## NOTE 14.

### Pensions

#### A. General Information about the Pension Plan

##### Plan Description

The Gwinnett County Public Employees Retirement System (the “Plan”) is a single-employer defined benefit pension plan. The present plan covers all employees of Gwinnett County who are members of the Defined Benefit Pension Plan. The Plan was created as a successor to a previous plan by action of the Board of Commissioners on September 19, 2006. The Retirement Plans Management Committee, composed of seven members who serve without compensation by the Plan, is the trustee of the Plan. The members of the Retirement Plan’s Management Committee are the County Administrator (by position), the Chief Financial Officer (by position), the County Director of Human Resources (by position), a citizen of the County (not a participant in the Plan) appointed by the County Board of Commissioners, two County employees appointed by the County Administrator, and one general member appointed by the County Administrator. The Bank of New York Mellon is the custodian for the Plan. Transamerica is the third-party administrator of the Plan. Benefit provisions and contribution requirements are established and may be amended by the Retirement Plans Management Committee, subject to approval by the Gwinnett County Board of Commissioners.

##### Summary of Significant Accounting Policies

The Plan’s significant accounting policies are as follows:

##### Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting. Contributions are paid and based on payrolls for time worked through December 31 each year.

##### Cash and Cash Equivalents

The Plan considers all depository accounts, money market depository accounts, and un-invested cash in investment trust accounts to be cash equivalents.

##### Valuation of Investments

Investments are recorded at fair value. The net appreciation (depreciation) in the fair value of investments held by the Plan is recorded as an increase (decrease) to investment income based on the valuation of investments as of the statement of fiduciary net position date. Investment income is recognized on the accrual basis as earned by the Plan.

##### Payment of Benefits

Benefits to retired participants are recorded when due in accordance with the terms of the Plan.

##### Management Estimates

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



Separate audited financial statements of the Plan are prepared and can be obtained at the Gwinnett County Department of Financial Services located at:  
75 Langley Drive  
Lawrenceville, GA 30046

### **Benefits Provided**

The following brief description of the pension plan terms is provided for general information purposes only. Participants should refer to the plan document for more complete information.

Normal retirement age under the Plan is 65. Employees having an employment or reemployment date prior to November 1, 2004, become fully vested after three years of service. Employees having an employment or reemployment date after November 1, 2004, become fully vested after five years of service.

Early retirement means the following when a Participant becomes eligible:

*Schedule A:* A participant accruing benefits under *Schedule A* shall be entitled to an Unreduced Early Retirement Pension when he completes 30 years of Vesting Service or attains 65 years of age with at least five years of participation. A Participant accruing benefits under *Schedule A* will be entitled to a Reduced Early Retirement Pension on the latter of the date he attains 60 years of age and completes 10 years of service.

*Schedule B or Schedule C:* A participant accruing benefits under *Schedule B* or *Schedule C* shall be entitled to an Unreduced Early Retirement Pension on the earlier of the following dates; (i) the Participant completes 30 years of Vesting Service; or (ii) latter of the date (A) he attains 50 years of age and (B) his age, combined with his years of Vesting Service, equals or exceeds 75 or he attains age 65 with five years of plan participation. A Participant accruing benefits under *Schedule B* or *Schedule C* will be entitled to a Reduced Early Retirement Pension on the latter of the date he attains 60 years of age and completes 10 years of service.

Normal retirement benefits are based on a participant's average monthly compensation for the highest 60 consecutive months of credited service out of the employee's last 120 months of credited service prior to termination of employment. Normal retirement factor is 2.25 percent of participant's average monthly compensation multiplied by years of full-time credited service for *Schedule A* and *B*. Normal retirement factor is 2.5 percent of participant's average monthly compensation multiplied by years of full-time credited service for *Schedule C*.

Participants who retire will receive a cost of living increase as follows:

*Schedule A:* There is no cost of living adjustment for benefits provided under *Schedule A*.

*Schedule B or C:* A participant receiving retirement, disability pension, survivor, or deferred vested benefits under the provisions of any of the Employee Contributory Plans shall be entitled to a cost of living adjustment of his benefit in the amount of 1 percent per year.

A participant who, prior to satisfying the requirements for a normal, early, or reduced retirement pension shall be entitled to receive a Disability Pension if the participant has completed 10 years of full-time service and is determined to be totally disabled by the Social Security Administration prior to the participant's termination of employment.

Joint and survivor retirement benefits to a participant's designated beneficiary are provided by the Plan, as well as a 10 year certain benefit option.

A Post-Retirement Death Benefit of up to \$15,000 (payable in a lump sum) is provided for each participant receiving an early, reduced, normal, or late retirement pension, who retires directly from County employment.

**Eligibility**

Full-time employees with an employment or reemployment commencement date before December 31, 2006, who did not elect to participate in the Defined Contribution Plan are eligible to participate in the Plan.

Employees hired or rehired on or after January 1, 2007; County commissioners, other elected officials and appointed officials with an employment or reemployment date after August 1, 2000; and employees who elected to participate in the Defined Contribution Plan are excluded from participation in the Defined Benefit Plan. The Defined Benefit Plan is closed to new entrants.

At January 1, 2024, the following employees were covered by the benefit terms:

Plan Membership as of January 1, 2024	
Inactive members or beneficiaries currently receiving benefits	2,862
Inactive members entitled to but not yet receiving benefits	673
Active members	638
Total	4,173

**Contributions**

Gwinnett County is required to contribute an actuarially determined amount annually to the Plan's trust. The required contribution amount is determined using actuarial methods and assumptions approved by the Retirement Plans Management Committee. It is intended to satisfy the minimum contribution requirements as set forth in controlling state of Georgia statutes. Effective for the January 1, 2024, plan year, the recommended contribution for the County was set at \$56,679,000, and the County contributed \$56,942,000. The actuarially determined contribution for employees was \$5,260,497.

**Net Pension Liability**

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

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 types of benefits provided under the terms of the substantive plan at the time of each valuation and on the pattern of sharing costs between the employer and plan members to that point. The assumptions used in the January 1, 2024, actuarial valuation were as follows:

Actuarial cost method	Entry age normal
Price inflation	2.50 percent
Salary increases	4.50 – 5.50 percent, average, including inflation
Investment rate of return	7.00 percent, net of pension plan investment expense, including inflation
Cost-of-living adjustments	1.00 percent
Mortality	Pre-Retirement Mortality: PubG.H-2010 Headcount Weighted General Median Employee projected generationally using projection scale MP-2019  Post-Retirement Health Mortality: PubG.H-2010 Headcount Weighted General Median Healthy Retiree projected generationally using projection scale MP-2019  Post-Retirement Disabled Mortality: PubNS.H-2010 Headcount Weighted Non-Safety Median Disabled Retiree projected generationally using projection scale MP-2019

The actuarial assumptions used in the January 1, 2024, valuation were based on the results of the last actuarial experience study, dated January 27, 2010, with the exception of the mortality assumption and the termination rates. The mortality assumption was updated for the December 31, 2019 measurement date. The termination assumptions will be updated over a five-year period beginning with the December 31, 2021 measurement date.

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimates of arithmetic real rates of return for each major asset class as provided by the Plan’s Investment Consultant are summarized in the following table:

Asset Class	Allocation	Long-Term Expected Real Rate of Return
U.S. large cap growth	15.0%	7.3%
U.S. large cap value	15.0%	7.4%
U.S. mid cap	7.5%	8.0%
U.S. small cap	7.5%	8.5%
REITs	5.0%	6.8%
Foreign developed	10.0%	8.0%
Emerging markets	5.0%	9.2%
Global equity	10.0%	7.6%
Core fixed income	25.0%	2.9%
Total	100.0%	

The discount rate used to measure the total pension liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and the County will contribute the actuarially determined amount in subsequent years. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make projected future benefit payments of all current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all of the future projected benefit payments to determine the total pension liability.

#### Changes in the Net Pension Liability

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) – (b)
Balances at December 31, 2023	\$ 1,668,653,539	\$ 1,288,515,000	\$ 380,138,539
Changes for the year:			
Service cost	11,148,915	—	11,148,915
Interest	114,034,442	—	114,034,442
Difference between expected and actual experience	12,041,078	—	12,041,078
Changes in assumptions	1,504,994	—	1,504,994
Contributions – employer	—	56,942,000	(56,942,000)
Contributions – employee	—	4,841,000	(4,841,000)
Net investment income	—	145,695,000	(145,695,000)
Benefit payments, including refunds of employee contributions	(101,478,000)	(101,478,000)	—
Administrative expense	—	(909,000)	909,000
Net changes	\$ 37,251,429	\$ 105,091,000	\$ (67,839,571)
Balances at December 31, 2024	\$ 1,705,904,968	\$ 1,393,606,000	\$ 312,298,968

#### 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 percent, 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 or 1-percentage-point higher than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's net pension liability	\$ 503,099,792	\$ 312,298,968	\$ 152,143,793

## Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

For the year ended December 31, 2024, the County recognized pension expense of \$50,604,490. The following table provides a summary of the deferred inflows and outflows related to pensions as of December 31, 2024 (the measurement date):

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ —	\$ —
Changes of assumptions	—	—
Net difference between projected and actual earnings on plan investments	13,091,498	—
Total	\$ 13,091,498	\$ —

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

Year ended December 31:	Deferred Outflows of Resources (a)	Deferred Inflows of Resources (b)	Amount recognized in Pension Expenses as an increase or (decrease) to Pension Expense (a) – (b)
2025	\$ 19,294,914	\$ —	\$ 19,294,914
2026	36,726,471	—	36,726,471
2027	—	31,545,869	(31,545,869)
2028	—	11,384,018	(11,384,018)
Thereafter	—	—	—

## B. Defined Contribution Pension Plan

The Gwinnett County Defined Contribution Pension Plan (the “DC Plan”) is a defined contribution retirement plan established by Gwinnett County on August 1, 2000, to provide retirement benefits for appointed and elected officials. Effective January 1, 2007, all new eligible employees were required to participate in this plan, and the defined benefit plan was closed to new participants. The DC Plan is administered by Voya Financial. On December 31, 2024, there were 4,814 active participants. Plan participants are required to make a one-time, irrevocable election of either 5.0 or 7.5 percent contribution of their pensionable earnings, and the County is required to contribute 11.5 percent of pensionable earnings (for employees hired prior to January 1, 2007) or 7.0 percent of pensionable earnings (for employees hired after January 1, 2007). Plan provisions and contribution requirements are established by and may be amended by the County Board of Commissioners within the scope of all applicable laws. The effective date of the plan was August 1, 2000. For the year ended December 31, 2024, the amount contributed by employees was \$18,216,998. The amount contributed by the County was \$30,704,951. Effective January 1, 2007, a 1.0 percent match of pensionable earnings for each employee who contributes at least 3.0 percent to their 457(b) account is made by the County to the DC Plan. Employees hired before January 1, 2016, vest in the County contributions on the following schedule: after one year of service they are vested 33 percent, after two years of service they are vested 67 percent, and after three years of service they are vested 100 percent. Employees hired on or after January 1, 2016, vest in the County contributions on the following schedule: after three years of service they are vested 33 percent, after 4 years of service they are vested 67 percent, and after five years of service they are vested 100 percent.

The DC Plan also contains an additional benefit – the Retiree Medical Savings Plan (401h). This plan is also administered by Voya Financial. All contributions to this plan are made by the County at 1.5 percent of pensionable earnings. This plan is for employees hired prior to January 1, 2007. Upon retirement, employees may receive disbursements from this account for eligible medical expenses. In 2024, the County contributed \$432,671 to this plan. Persons leaving County employment prior to retirement forfeit all rights or claims against the medical savings program and those funds are returned to the program for payment of expenses or redistribution in accordance with IRS §401h. The balance of the accumulated forfeiture account in the plan as of December 31, 2024 was \$11,121.





## NOTE 15.

### Other Post-Employment Benefits

#### General Information about the OPEB Plan

##### Plan Description

The Gwinnett County Retirement System Health Insurance Plan (the “OPEB Plan”) is a single-employer defined benefit post-retirement health care plan, or Other Post-Employment Benefit plan. The Gwinnett County OPEB Trust is an irrevocable trust established pursuant to Section 115 of the Internal Revenue Code for the purpose of pre-funding other post-employment benefits provided under its welfare benefit plans in accordance with GASB Standards. The trust was established, effective January 1, 2007, by the Board of Commissioners to pre-fund medical and prescription drug benefits for retirees and other former employees (and their eligible dependents) who are eligible for such benefits under existing County policy. The Retirement Plans Management Committee, composed of seven members who serve without compensation by the OPEB Plan, is the trustee of the Plan. The members of the Retirement Plan’s Management Committee are the County Administrator (by position), the Chief Financial Officer (by position), the County Director of Human Resources (by position), a citizen of the County (not a participant in the Plan) appointed by the County Board of Commissioners, two County employees appointed by the County Administrator, and one general member appointed by the County Administrator. The Bank of New York Mellon is the custodian for the trust. Benefit provisions and contribution requirements are established and may be amended by the County Administrator.

##### Summary of Significant Accounting Policies

The Plan’s significant accounting policies are as follows:

##### Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting. Contributions, which are based on payrolls for time worked through December 31 each year, are also accrued at year-end.

##### Cash and Cash Equivalents

The Plan considers all depository accounts, money market depository accounts, and un-invested cash in investment trust accounts to be cash equivalents.

##### Valuation of Investments

Investments are recorded at fair value. The net appreciation (depreciation) in the fair value of investments held by the Plan is recorded as an increase (decrease) to investment income based on the valuation of investments as of the statement of fiduciary net position date. Investment income is recognized on the accrual basis as earned by the Plan.

##### Payment of Benefits

Benefits to retired participants are recorded when due in accordance with the terms of the Plan.

##### Management Estimates

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

Separate audited financial statements for the Gwinnett County Retirement System Health Insurance Plan can be obtained at the Gwinnett County Department of Financial Services located at:

75 Langley Drive  
Lawrenceville, GA 30046

**General**

The following brief description of the OPEB plan terms is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

**Retirement Options/Benefit Provisions**

Eligible retirees and former employees who are not Medicare Eligible are offered the same health and prescription drug coverage as active employees with the addition of a Preferred Provider Organization Health Plan and a Bronze High Deductible Health Plan. Medicare Eligible retirees and former employees who are Medicare Eligible are offered a Medicare Advantage Plan. Retirees pay approximately 30 percent of actuarially calculated and self-supporting monthly rates. The County contributes the remainder of the rates, but it caps its contribution at specific monthly limits. Participants pay 100 percent of the cost of vision and dental coverage.

**Eligibility**

Eligible participants for Other Post-Employment Benefits include:

- 1. Retirees who retired directly from Gwinnett County and who elected to enroll in the retiree medical benefit plan
- 2. Retirees who retired directly from Gwinnett County and who elected to enroll in another, similar retiree medical benefit plan and who subsequently involuntarily lost that other coverage
- 3. Surviving beneficiaries receiving a Gwinnett County pension
- 4. Ex-elected officials who complete one full-term in office and who upon leaving office have no similar group health plan available to them, and
- 5. Certain disabled former employees

Effective July 1, 2007, employees hired into or transferred into full-time positions must have a minimum of 10 years credited service toward retirement and must retire directly from Gwinnett County in order to be eligible to participate in the retiree health plan. Active employees participating in a Gwinnett County retirement plan prior to July 1, 2007 must only retire directly from Gwinnett County in order to be eligible to participate in the retiree health plan.

**Plan Membership**

The following schedule reflects membership in the OPEB Plan as of January 1, 2024:

Active participants	5,121
Inactive members or their beneficiaries currently receiving benefits	1,761
Inactive members entitled to but not yet receiving benefits	—
Total	<u>6,882</u>

**Contributions**

In 2024, Gwinnett County contributed an actuarially determined amount to the OPEB Plan’s trust. The annual contribution amount is determined using actuarial methods and assumptions approved by the Retirement Plans Management Committee. Effective for the January 1, 2024 plan year, the recommended contribution for the County was set at \$5,509,981 and the County contributed \$5,751,000.

**Net OPEB Liability (Asset)**

The County’s net OPEB liability (asset) was measured as of December 31, 2024, and the total OPEB liability used to calculate the net OPEB liability (asset) was determined by an actuarial valuation as of January 1, 2024, with update procedures performed by the actuary to roll forward the total OPEB liability measured as of December 31, 2024.

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 types of benefit provided under the terms of the substantive plan at the time of each valuation and on the pattern of sharing costs between the employer and plan members to that point. The assumptions used in the January 1, 2024, actuarial valuation were as follows:

Valuation date	January 1, 2024
Actuarial cost method	Entry age normal
Price inflation	2.50 percent
Salary increases	4.50 – 5.50 percent, average, including inflation
Investment rate of return	7.00 percent, net of investment expense, including inflation
Health care cost trend rate (used until hard cap is reached):	
Pre-Medicare eligible	6.75 percent
Medicare eligible	5.00 percent
Ultimate trend rate:	
Pre-Medicare eligible	4.50 percent
Medicare eligible	4.50 percent
Year of ultimate trend rate:	
Pre-Medicare	2033
Medicare	2026
Mortality	Pre-Retirement Mortality: PubG.H-2010 Headcount Weighted General Median Employee, projected generationally using projection scale MP-2019  Post-Retirement Health Mortality: PubG.H-2010 Headcount Weighted General Median Healthy Retiree, projected generationally using projection scale MP-2019  Post-Retirement Disabled Mortality: PubNS.H-2010 Headcount Weighted Non-Safety Median Disabled Retiree, projected generationally using projection scale MP-2019

The actuarial assumptions used for retirement, termination, and disability decrements for Plan participants who also are members of the County's defined benefit pension plan are based on the results of an actuarial experience study performed for the three year period ending January 1, 2009. The actuarial assumptions used for retirement and termination for Plan participants who also are members of the County's defined contribution pension plan are based on the results of an actuarial experience study performed for the period from January 1, 2007 through January 1, 2012. The remaining actuarial assumptions used in the January 1, 2024 valuation were based on the results of an actuarial experience study done concurrently with the January 1, 2024 valuation.

The long-term expected rate of return on OPEB plan investments was determined using a log-normal distribution analysis in which best estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class as provided by the Plan's Investment Consultant are summarized in the following table:

Asset Class	Allocation	Long-Term Expected Real Rate of Return
U.S. large cap growth	15.0%	7.3%
U.S. large cap value	15.0%	7.4%
U.S. mid cap	7.5%	8.0%
U.S. small cap	7.5%	8.5%
REITs	5.0%	6.8%
Foreign developed	10.0%	8.0%
Emerging markets	5.0%	9.2%
Global equity	10.0%	7.6%
Core fixed income	25.0%	2.9%
Total	100.0%	

The discount rate used to measure the total OPEB liability was 7.00 percent. The projection of cash flows used to determine the discount rate assumed the County will contribute the actuarially determined contribution in subsequent years. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make projected future benefit payments of all current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all of the future projected benefit payments to determine the total OPEB liability.

## OPEB Liabilities (Assets)

### Changes in the Net OPEB Liability (Asset)

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability (Asset)
Balances at December 31, 2023	\$ 193,951,092	\$ 182,177,000	\$ 11,774,092
Changes for the year:			
Service cost	4,743,315	—	4,743,315
Interest	13,436,563	—	13,436,563
Difference between expected and actual experience	(9,352,140)	—	(9,352,140)
Changes of assumptions	157,858	—	157,858
Contributions – employer	—	5,751,000	(5,751,000)
Net investment income	—	21,405,000	(21,405,000)
Benefit payments	(13,487,000)	(13,487,000)	—
Administrative expense	—	(719,000)	719,000
Net changes	(4,501,404)	12,950,000	(17,451,404)
Balances at December 31, 2024	\$ 189,449,688	\$ 195,127,000	\$ (5,677,312)

### Sensitivity of the net OPEB liability to changes in the discount rate

The following presents the net OPEB liability of the County, calculated using the discount rate of 7.00 percent, as well as what the County's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
County's net OPEB liability (asset)	\$ 10,694,908	\$ (5,677,312)	\$ (19,836,315)

### Sensitivity of the net OPEB liability to changes in the health care cost trend rate

The following presents the net OPEB liability of the County, as well as what the County's net OPEB liability would be if it were calculated using a health care cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

	1% Decrease	Current Health Care Trend Rate	1% Increase
County's net OPEB liability (asset)	\$ (9,795,675)	\$ (5,677,312)	\$ (1,874,736)

### OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources

For the year ended December 31, 2024, the County recognized OPEB expense of (\$5,074,029). The following table provides a summary of the deferred inflows and outflows related to OPEB as of December 31, 2024 (the measurement date):

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ —	\$ 30,405,223
Changes of assumptions	775,340	1,634,750
Net difference between projected and actual earnings on plan investments	1,158,508	—
Total	\$ 1,933,848	\$ 32,039,973

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

Year ended December 31:	Deferred Outflows of Resources (a)	Deferred Inflows of Resources (b)	Amount recognized in OPEB Expense as a (decrease to) OPEB Expense (a) – (b)
2025	\$ 2,776,865	\$ 10,760,057	\$ (7,983,192)
2026	5,356,298	9,163,724	(3,807,426)
2027	196,200	12,189,615	(11,993,415)
2028	128,142	4,626,527	(4,498,385)
Thereafter	40,291	1,863,998	(1,823,707)





# NOTE 16.

## Fund Balances and Net Position

### A. Nonspendable, Restricted, Committed, Assigned, and Unassigned Fund Balances

Nonspendable, restricted, committed, assigned, and unassigned fund balances in the various funds as of December 31, 2024, were as follows (in thousands of dollars):

Fund balances	General	Fire and EMS District	Police Services District	ARPA	Other Capital Projects	2014 Sales Tax	2017 Sales Tax	2023 Sales Tax	Other Governmental	Total
<b>Nonspendable:</b>										
Inventories	\$ 3,749	—	—	—	—	—	—	—	497	4,246
Prepaid items	232	11	617	—	—	—	—	—	205	1,065
Lease Receivables	12	—	—	—	—	—	—	—	45	57
<b>Restricted for:</b>										
Capital projects	—	—	—	—	249,336	925	296,892	279,278	—	826,431
Debt service	—	—	—	—	—	—	—	—	1,584	1,584
Special programs:										
Street lighting	—	—	—	—	—	—	—	—	3,321	3,321
Speed humps	—	—	—	—	—	—	—	—	312	312
Opioid Remediation	—	—	—	—	—	—	—	—	5,858	5,858
Document printing	—	—	—	—	—	—	—	—	7,304	7,304
Juvenile court supervision	—	—	—	—	—	—	—	—	302	302
Tourism	—	—	—	—	—	—	—	—	25,453	25,453
Stadium operations	—	—	—	—	—	—	—	—	4,903	4,903
Law enforcement – sheriff	—	—	—	—	—	—	—	—	1,322	1,322
Law enforcement – police	—	—	—	—	—	—	—	—	2,418	2,418
Crime victims assistance	—	—	—	—	—	—	—	—	451	451
Law enforcement – district attorney	—	—	—	—	—	—	—	—	287	287
Corrections inmate welfare	—	—	—	—	—	—	—	—	442	442
Sheriff inmate store	—	—	—	—	—	—	—	—	5,133	5,133
E-911 services	—	—	—	—	—	—	—	—	40,613	40,613
Loganville EMS district	—	—	—	—	—	—	—	—	426	426
Development and enforcement services district	—	—	—	—	—	—	—	—	13,421	13,421
Recreation district	—	—	—	—	—	—	—	—	27,990	27,990
Economic development	—	—	—	—	—	—	—	—	14,790	14,790
Jimmy Carter Boulevard tax allocation district	—	—	—	—	—	—	—	—	33,636	33,636
Indian Trail tax allocation district	—	—	—	—	—	—	—	—	11,008	11,008
Park Place tax allocation district	—	—	—	—	—	—	—	—	7,823	7,823
Lake Lucerne tax allocation district	—	—	—	—	—	—	—	—	4,116	4,116
Gwinnett Place tax allocation district	—	—	—	—	—	—	—	—	11,295	11,295
The Exchange at Gwinnett tax allocation district	—	—	—	—	—	—	—	—	6,823	6,823
Grants	—	—	—	—	—	—	—	—	6,402	6,402
<i>American Rescue Plan Act</i>	—	—	—	14,273	—	—	—	—	—	14,273
Fire and EMS district	—	96,250	—	—	—	—	—	—	—	96,250
Police services district	—	—	122,317	—	—	—	—	—	—	122,317
<b>Committed to:</b>										
Tree replacement	—	—	—	—	—	—	—	—	878	878
<b>Assigned to:</b>										
General fund – 2025 budget: appropriation of fund balance	25,309	—	—	—	—	—	—	—	—	25,309
Capital projects:										
General government projects	—	—	—	—	316,318	—	—	—	—	316,318
<b>Unassigned</b>	196,914	—	—	—	—	—	—	—	—	196,914
<b>Total fund balances</b>	<b>\$ 226,216</b>	<b>96,261</b>	<b>122,934</b>	<b>14,273</b>	<b>565,654</b>	<b>925</b>	<b>296,892</b>	<b>279,278</b>	<b>239,058</b>	<b>1,841,491</b>

## B. Net Position

Net position in the governmentwide statements as of December 31, 2024, was as follows (in thousands of dollars):

Net Position	Governmental Activities	Business-type Activities	Total
Net investment in capital assets	\$ 3,018,774	\$ 4,193,276	\$ 7,212,050
Restricted for:			
Capital projects:			
2014 sales tax capital project fund	1,033	—	1,033
2017 sales tax capital project fund	310,388	—	310,388
2023 sales tax capital project fund	296,448	—	296,448
Fire and EMS district projects	77,579	—	77,579
Police services district projects	138,152	—	138,152
Development and enforcement services district projects	19,151	—	19,151
Recreation district projects	17,728	—	17,728
Debt service	1,584	34,818	36,402
Special programs:			
Street lighting	3,530	—	3,530
Speed humps	316	—	316
Opioid Remediation	5,858	—	5,858
Document printing	7,304	—	7,304
Juvenile court supervision	302	—	302
Tourism	25,453	—	25,453
Stadium operations	4,903	—	4,903
Law enforcement – sheriff	1,322	—	1,322
Law enforcement – police	2,418	—	2,418
Crime victims assistance	424	—	424
Law enforcement – district attorney	287	—	287
Corrections inmate welfare	437	—	437
Sheriff inmate store	5,133	—	5,133
E-911 services	32,173	—	32,173
Loganville EMS district	426	—	426
Development and enforcement services district	6,212	—	6,212
Recreation district	20,349	—	20,349
Economic development	15,353	—	15,353
Jimmy Carter Boulevard tax allocation district	34,165	—	34,165
Indian Trail tax allocation district	11,182	—	11,182
Park Place tax allocation district	7,915	—	7,915
Lake Lucerne tax allocation district	4,185	—	4,185
Gwinnett Place tax allocation district	11,506	—	11,506
The Exchange at Gwinnett tax allocation district	7,195	—	7,195
ARPA	14,273	—	14,273
Miscellaneous grants	6,402	—	6,402
Fire and EMS district	19,555	—	19,555
Police services district	109,083	—	109,083
Unrestricted	352,179	442,053	794,232
Total net position	\$ 4,590,677	\$ 4,670,147	\$ 9,260,824

## NOTE 17.

### Tax Abatements

Under the *Gwinnett County Economic Development Ordinance* Section 2-151, et. seq. adopted April 19, 2006, the County participates in agreements with the Gwinnett County Development Authority and local businesses through a “Bonds for Title Program” which creates property tax abatements. A targeted business that receives a bond in exchange for the title of their property may receive a reduction of taxable value equal to the reciprocal of the number of years of the bond term applied to the market value of the total real estate. The gain in equity as the bond repayments are made becomes taxable in each subsequent year. Targeted businesses include: advanced manufacturing, headquarters and professional services, health sciences and services, information technology solutions, and supply chain management.

In order to qualify, certain eligibility requirements must be met and will differ if the targeted business is in a redevelopment area such as a community improvement district or tax allocation district. For businesses not located in a redevelopment area, at least two of the following conditions must be met over a specified period: 1) add at least 25 jobs, 2) pay an average salary at least 1.25 times the County average for the industry, or 3) have an estimated fiscal impact with a net present value to the County of at least \$250,000 as determined by the County’s analysis. For those businesses located in a redevelopment area, requirements have a lower threshold and include satisfying at least two of the following conditions over a specified period: 1) add at least 10 new jobs, 2) pay at least the nationwide average salary for that industry, or 3) have an estimated fiscal impact with a net present value to the County of at least \$100,000 as determined by the County’s analysis.

Any businesses receiving the abatement under this ordinance will agree not to relocate outside the County for the entire period during which the abatement is granted. If the business relocates, the full value of any and all abatements received pursuant to the ordinance will be reimbursed to the County or issuing Authority. Should the business fail to meet fiscal impact, income, or employment requirements, there will be a 20 percent reduction in the abatement to be received for the first such year. If requirements are not met for more than one year, there will be a 50 percent reduction for the second such year. A third year of non-attainment of requirements will result in a termination of the abatement pursuant to the Ordinance.

For the fiscal year ended December 31, 2024, the County abated property taxes totaling \$957,018 under this program.

NOTE 18.

Contingencies

A. Litigation

The County is a defendant in a number of legal actions in the nature of claims for alleged damages to persons and property, wrongful death, violation of civil rights, employment issues, and other similar types of actions arising in the course of County operations. There are a number of these wrongful death, civil rights, and personal injury cases pending against the County, which in the aggregate, create a significant risk of liability exposure to the County. Management believes based upon the opinion of legal counsel that current reserves in the Risk Management Fund should be adequate to cover this exposure.

B. Grants

The County participates in a number of federal financial assistance programs. These programs are subject to independent financial and compliance audits by grantor agencies. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the County expects such amounts, if any, will not have a material effect on the County’s financial position.

C. Liabilities

Gwinnett County has agreed to invest in repairs, replacements, rehabilitation and upgrades to the Lawrenceville Water Distribution System by December 1, 2030.

Contract Amount	\$	13,300,000
Spend to date		(5,291,869)
Balance	\$	8,008,131

D. Development Authority of Gwinnett County

In August 2021, the Gwinnett County Development Authority entered into a management agreement with Rowen Foundation, Inc., in which Rowen transferred Land Lot 340 of the 5<sup>th</sup> District to the Authority. The land is being held by the Authority with the intention of controlling the future redevelopment of the property and is not held primarily for the purpose of income or profit. As such, the asset is recorded at cost. The cost of the assets held for redevelopment at December 31, 2024, is \$1,116,200. As part of the management agreement with Rowen, any future sale of the land will be used to reduce the receivable due to the Development Authority from Rowen.



# REQUIRED SUPPLEMENTARY INFORMATION



# REQUIRED SUPPLEMENTARY INFORMATION

## Defined Benefit Pension Plan

### Schedule of Changes in the County's Net Pension Liability and Related Ratios (in thousands)

	2024	2023	2022	2021	2020
<b>Total pension liability:</b>					
Service cost	\$ 11,149	10,979	10,357	10,686	11,469
Interest	114,034	109,052	106,749	101,936	98,703
Difference between expected and actual experience	12,041	47,344	3,086	41,663	19,435
Changes of assumptions	1,505	2,460	5,663	3,321	—
Benefit payments	(101,477)	(96,170)	(91,000)	(86,038)	(79,248)
<b>Net change in total pension liability</b>	<b>37,252</b>	<b>73,665</b>	<b>34,855</b>	<b>71,568</b>	<b>50,359</b>
<b>Total pension liability – beginning</b>	<b>1,668,653</b>	<b>1,594,988</b>	<b>1,560,133</b>	<b>1,488,565</b>	<b>1,438,206</b>
<b>Total pension liability – ending (a)</b>	<b>\$ 1,705,905</b>	<b>1,668,653</b>	<b>1,594,988</b>	<b>1,560,133</b>	<b>1,488,565</b>
<b>Plan fiduciary net position</b>					
Contributions – employer	56,942	48,494	56,271	54,637	46,767
Contributions – employee	4,841	5,167	5,600	5,990	6,289
Net investment income	145,695	179,934	(242,689)	175,503	153,062
Benefit payments	(101,478)	(96,170)	(91,000)	(86,038)	(79,248)
Administrative expense	(909)	(1,036)	(461)	(934)	(789)
<b>Net change in plan fiduciary net position</b>	<b>105,091</b>	<b>136,389</b>	<b>(272,279)</b>	<b>149,158</b>	<b>126,081</b>
<b>Plan fiduciary net position – beginning</b>	<b>1,288,515</b>	<b>1,152,126</b>	<b>1,424,405</b>	<b>1,275,247</b>	<b>1,149,166</b>
<b>Plan fiduciary net position – ending (b)</b>	<b>\$ 1,393,606</b>	<b>1,288,515</b>	<b>1,152,126</b>	<b>1,424,405</b>	<b>1,275,247</b>
<b>Net pension liability – ending (a) – (b)</b>	<b>\$ 312,299</b>	<b>380,138</b>	<b>442,863</b>	<b>135,728</b>	<b>213,318</b>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	<b>81.69%</b>	<b>77.22%</b>	<b>72.23%</b>	<b>91.30%</b>	<b>85.67%</b>
<b>Covered payroll</b>	<b>71,910</b>	<b>71,318</b>	<b>82,841</b>	<b>84,086</b>	<b>93,541</b>
<b>County's net pension liability as a percentage of covered payroll</b>	<b>434.29%</b>	<b>533.02%</b>	<b>534.59%</b>	<b>161.42%</b>	<b>228.05%</b>

continued...



# REQUIRED SUPPLEMENTARY INFORMATION – *Continued*

## Defined Benefit Pension Plan

### Schedule of Changes in the County's Net Pension Liability and Related Ratios (in thousands)

		<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Total pension liability:</b>						
Service cost	\$	11,329	11,729	12,020	12,413	10,381
Interest		91,586	88,706	85,244	82,914	81,013
Difference between expected and actual experience		25,253	14,048	21,474	3,738	17,981
Changes of assumptions		50,586	–	–	–	121,862
Benefit payments		(75,169)	(70,723)	(67,254)	(63,539)	(59,323)
<b>Net change in total pension liability</b>		<u>103,585</u>	<u>43,760</u>	<u>51,484</u>	<u>35,526</u>	<u>171,914</u>
<b>Total pension liability – beginning</b>		<u>1,334,621</u>	<u>1,290,861</u>	<u>1,239,377</u>	<u>1,203,851</u>	<u>1,031,937</u>
<b>Total pension liability – ending (a)</b>	\$	<u><u>1,438,206</u></u>	<u><u>1,334,621</u></u>	<u><u>1,290,861</u></u>	<u><u>1,239,377</u></u>	<u><u>1,203,851</u></u>
<b>Plan fiduciary net position</b>						
Contributions – employer		41,620	41,633	38,366	28,036	33,636
Contributions – employee		6,176	6,419	6,441	6,652	6,852
Net investment income		212,029	(54,537)	140,526	56,004	(2,182)
Benefit payments		(75,169)	(70,723)	(67,254)	(63,539)	(59,323)
Administrative expense		(731)	(757)	(724)	(818)	(638)
<b>Net change in plan fiduciary net position</b>		<u>183,925</u>	<u>(77,965)</u>	<u>117,355</u>	<u>26,335</u>	<u>(21,655)</u>
<b>Plan fiduciary net position – beginning</b>		<u>965,241</u>	<u>1,043,206</u>	<u>925,851</u>	<u>899,516</u>	<u>921,171</u>
<b>Plan fiduciary net position – ending (b)</b>	\$	<u><u>1,149,166</u></u>	<u><u>965,241</u></u>	<u><u>1,043,206</u></u>	<u><u>925,851</u></u>	<u><u>899,516</u></u>
<b>Net pension liability – ending (a) – (b)</b>	\$	<u><u>289,040</u></u>	<u><u>369,380</u></u>	<u><u>247,655</u></u>	<u><u>313,526</u></u>	<u><u>304,335</u></u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>		79.90%	72.32%	80.81%	74.70%	74.72%
<b>Covered payroll</b>		90,763	94,553	94,048	97,303	104,557
<b>County's net pension liability as a percentage of covered payroll</b>		318.46%	390.66%	263.33%	322.22%	291.07%

# REQUIRED SUPPLEMENTARY INFORMATION

## Defined Benefit Pension Plan

### Schedule of County Contributions (in thousands)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined employer contribution	\$ 56,679	48,110	55,619	54,002	46,586	41,350	41,102	37,945	28,036	33,636
Actual County contributions	56,942	48,494	56,271	54,637	46,767	41,620	41,633	38,366	28,036	33,636
Annual contribution (excess)	\$ (263)	(384)	(652)	(635)	(181)	(270)	(531)	(421)	—	—
Covered payroll	\$ 71,910	71,318	82,841	84,086	93,541	90,763	94,553	94,048	97,303	104,557
Actual contributions as a percentage of covered payroll	79.18%	68.00%	67.93%	64.98%	50.00%	45.86%	44.03%	40.79%	28.81%	32.17%

## Notes to the Required Supplementary Information

Methods and assumptions used in calculations of actuarially determined contributions in the Schedule of Contributions:

Valuation date	January 1, 2023
Actuarial cost method	Entry age normal
Amortization method	Level dollar
Amortization period	Closed
Remaining amortization period	10 years
Asset valuation method	Five-year smoothed market value
Actuarial assumptions:	
Investment rate of return (includes inflation)	7.00%
Projected salary increases (includes inflation)	4.50% – 5.50%
Price Inflation	2.50%
Wage Inflation	3.50%
Cost-of-living adjustments	1.00%

### Changes of benefit terms

In 2007, the plan was amended and restated during the year to close the plan to new participants effective January 1, 2007.

In 2010, the employee contribution rates for Schedule B and Schedule C employees was increased 1.75 percent and plan compensation now includes overtime, overtime premium, scheduled overtime, and scheduled overtime premium.

### Changes of assumption

In 2010, assumptions were updated as a result of an experience study for the three-year period ended January 1, 2009.

In 2015, the assumed rate of return on investments was reduced from 8.00 percent to 7.00 percent.

In 2019, the mortality assumption was updated to the Public Pension Plan Mortality Tables below:

- Pre-Retirement Mortality PubG.H-2010 Headcount Weighted General Median Employee  
Projection Scale: MP-2019
- Post Retirement Healthy Mortality PubG.H-2010 Headcount Weighted General Median Healthy Retiree  
Projection Scale: MP-2019
- Post Retirement Disabled Mortality PubNS.H-2010 Headcount Weighted Non-Safety Median Disabled Retiree  
Projection Scale: MP-2019

Since 2021, the termination rates in effect prior to January 1, 2021 have been reduced by 80%.

Complete financial statements for the Gwinnett County Defined Benefit Plan can be obtained at the Gwinnett County Department of Financial Services located at:

75 Langley Drive  
Lawrenceville, GA 30046

# REQUIRED SUPPLEMENTARY INFORMATION

## Other Post-Employment Benefits

### Schedule of Changes in the County's Net OPEB Liability and Related Ratios (in thousands)

	2024	2023	2022	2021	2020	2019	2018	2017
<b>Total OPEB liability:</b>								
Service cost	\$ 4,743	4,596	4,328	4,662	4,818	4,697	4,809	4,877
Interest	13,437	13,393	14,834	15,379	15,654	15,568	13,927	13,095
Difference between expected and actual experience	(9,352)	(5,031)	(27,642)	(9,801)	(10,877)	(9,026)	15,018	–
Changes of assumptions	158	575	467	(4,554)	125	2,169	476	–
Benefit payments	(13,487)	(12,632)	(13,046)	(13,236)	(13,747)	(10,840)	(10,525)	(11,279)
<b>Net change in total OPEB liability</b>	<b>(4,501)</b>	<b>901</b>	<b>(21,059)</b>	<b>(7,550)</b>	<b>(4,027)</b>	<b>2,568</b>	<b>23,705</b>	<b>6,693</b>
<b>Total OPEB liability – beginning</b>	<b>193,951</b>	<b>193,050</b>	<b>214,109</b>	<b>221,659</b>	<b>225,686</b>	<b>223,118</b>	<b>199,413</b>	<b>192,720</b>
<b>Total OPEB liability – ending (a)</b>	<b>\$ 189,450</b>	<b>193,951</b>	<b>193,050</b>	<b>214,109</b>	<b>221,659</b>	<b>225,686</b>	<b>223,118</b>	<b>199,413</b>
<b>Plan net position</b>								
Contributions – employer	5,751	6,043	8,785	9,509	10,698	11,910	10,649	10,212
Net investment income	21,405	26,103	(35,578)	25,609	22,709	30,365	(7,699)	19,436
Benefit payments	(13,487)	(12,632)	(13,046)	(13,236)	(13,747)	(10,840)	(10,525)	(11,279)
Administrative expense	(719)	(701)	(532)	(601)	(571)	(583)	(617)	(672)
<b>Net change in plan net position</b>	<b>12,950</b>	<b>18,813</b>	<b>(40,371)</b>	<b>21,281</b>	<b>19,089</b>	<b>30,852</b>	<b>(8,192)</b>	<b>17,697</b>
<b>Plan net position – beginning</b>	<b>182,177</b>	<b>163,364</b>	<b>203,735</b>	<b>182,454</b>	<b>163,365</b>	<b>132,513</b>	<b>140,705</b>	<b>123,008</b>
<b>Plan net position – ending (b)</b>	<b>\$ 195,127</b>	<b>182,177</b>	<b>163,364</b>	<b>203,735</b>	<b>182,454</b>	<b>163,365</b>	<b>132,513</b>	<b>140,705</b>
<b>Net OPEB liability (asset) – ending (a) – (b)</b>	<b>\$ (5,677)</b>	<b>11,774</b>	<b>29,686</b>	<b>10,374</b>	<b>39,205</b>	<b>62,321</b>	<b>90,605</b>	<b>58,708</b>
<b>Plan net position as a percentage of the total OPEB liability</b>	<b>103.00%</b>	<b>93.93%</b>	<b>84.62%</b>	<b>95.15%</b>	<b>82.31%</b>	<b>72.39%</b>	<b>59.39%</b>	<b>70.56%</b>
<b>Covered payroll</b>	<b>403,057</b>	<b>366,032</b>	<b>327,723</b>	<b>317,746</b>	<b>296,133</b>	<b>272,337</b>	<b>260,420</b>	<b>240,315</b>
<b>Net OPEB liability (asset) as a percentage of covered payroll</b>	<b>(1.41)%</b>	<b>3.22%</b>	<b>9.06%</b>	<b>3.26%</b>	<b>13.24%</b>	<b>22.88%</b>	<b>34.79%</b>	<b>24.43%</b>

NOTE: Schedule is intended to show information for the last 10 fiscal years. Additional years will be displayed as they become available.

# REQUIRED SUPPLEMENTARY INFORMATION

## Other Post-Employment Benefits

Schedule of County Contributions (in thousands)										
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially determined employer contribution	\$ 5,510	5,601	7,992	9,238	10,188	10,563	9,327	9,521	10,494	9,895
Actual County contributions	5,751	6,043	8,785	9,509	10,698	11,910	10,649	10,212	13,257	11,587
Annual contribution (excess)	<u>\$ (241)</u>	<u>(442)</u>	<u>(793)</u>	<u>(271)</u>	<u>(510)</u>	<u>(1,347)</u>	<u>(1,322)</u>	<u>(691)</u>	<u>(2,763)</u>	<u>(1,692)</u>
Covered payroll	\$ 403,057	366,032	327,723	317,746	296,133	272,337	260,420	240,315	224,112	215,187
Actual contributions as a percentage of covered payroll	1.43%	1.65%	2.68%	2.99%	3.61%	4.37%	4.09%	4.25%	5.92%	5.38%

## Notes to the Required Supplementary Information

Methods and assumptions used in calculations of actuarially determined contributions in the Schedule of Contributions:

Valuation date	January 1, 2023
Actuarial cost method	Entry Age Normal
Amortization method	Level percent of pay
Amortization period	Closed
Remaining amortization period	22 years
Asset valuation method	Five-year smoothed market value
Actuarial assumptions:	
Price inflation	2.50%
Investment rate of return (includes inflation)	7.00%
Health care cost trend rate	Pre-Medicare eligible: 7.00% Medicare eligible: 5.125%
Ultimate trend rate	Pre-Medicare eligible: 4.50% Medicare eligible: 4.50%
Year of ultimate trend rate	Pre-Medicare: 2033 Medicare: 2026

For actuarial assumptions used in the actuarial valuation above, refer to [Note 15](#) of the financial statements.

### Changes of benefit terms

There are no changes to benefit terms since the prior measurement date.

The cap on the County's monthly employer contribution for retiree health plan participants was changed as of January 1, 2017.

### Changes of assumption

Since the prior measurement date, changes were made to the assumed initial per capita health care costs and rates of health care inflation used to project the per capital costs. Also, the assumed rates of termination for participants in the Defined Benefit Plan have been reduced by 80% of the rates in effect prior to January 1, 2021. These rates will be reduced by the final 20% as of the next valuation, leaving zero terminations by participants in the Defined Benefit Plan assumed for valuation purposes. Finally, assumptions have been updated to assume decrements occur in the middle of the year.

Complete financial statements for the Gwinnett County OPEB Plan can be obtained at the Gwinnett County Department of Financial Services located at:

75 Langley Drive  
Lawrenceville, GA 30046





# NON-MAJOR GOVERNMENTAL FUNDS

# NON-MAJOR GOVERNMENTAL FUNDS

## Special Revenue

### **Street Lighting Fund**

The Street Lighting Fund supports the County's street light program. Revenues are generated from properties benefiting from existing street lights and are restricted for the purpose of utility payments. Charges for services are collected as special assessment fees in the fourth quarter with property tax collections.

### **Speed Hump Fund**

The Speed Hump Fund supports the County's speed hump program. Revenues are generated from properties benefiting from existing speed humps and are restricted for the purpose of maintenance. Charges for services are collected as special assessment fees in the fourth quarter with property tax collections.

### **Opioid Remediation Fund**

The Opioid Remediation Fund accounts for the receipt of settlements from the National Opioid Abatement Trust. These funds must be used for approved opioid abatement strategies.

### **Authority Imaging Fund**

The Authority Imaging Fund accounts for revenues received from fees collected by the Clerk of Superior Court Authority for document printing. These monies must be used for the development, implementation, and maintenance of a statewide automated information system.

### **Juvenile Court Supervision Fund**

The Juvenile Court Supervision Fund accounts for revenues collected as supervision fees from those who are placed under the courts' formal or informal supervision in order for the court to use those collections toward expenditures for specific ancillary services, as required by state law.

### **Tree Bank Fund**

The Tree Bank Fund accounts for all financial transactions relating to the tree preservation and replacement plan in accordance with the *Gwinnett County Buffer, Landscape, and Tree Ordinance*. Revenue collected from developers, when the required tree density units cannot be met, is committed by the Board of Commissioners for the planting of trees.

### **Tourism Fund**

The Tourism Fund accounts for the collection and disbursement of hotel/motel tax revenue in accordance with state law, which includes lease payments for the Gas South District and parking facility. The project was financed with bonds and is leased at cost with lease repayment terms mirroring the required debt service on the bonds. Lease payments are made in March and September and are reflected in the Development Authority line item. Other expenditures associated with this fund are quarterly payments to the Gwinnett Convention and Visitors Bureau, per a management agreement.

### **Stadium Fund**

The Stadium Fund accumulates stadium-related revenues in order to make lease payments on the Stadium (Coolray Field) and pay other miscellaneous expenditures. The stadium project was financed with bonds and is leased at cost with lease repayment terms mirroring the required debt service on the bonds. Lease payments are made in January and July and are shown in the Development Authority line item. Motor vehicle rental taxes are restricted and expended in accordance with state law. Intergovernmental revenue is realized in the form of a one-time annual payment from the Gwinnett Convention and Visitors Bureau in January. Charges for services revenues from ticket sales, parking, rental fees, and naming rights are received in April, June, and October. Both intergovernmental and charges for services revenues are required to be expended in accordance with an operations and management agreement.

**Sheriff Special Justice Fund**

The Sheriff Special Justice Fund accounts for revenues resulting from the U.S. Department of Justice’s confiscation of money or the sale of property from illegal drug and narcotics activities. The law states that any money or property confiscated in this manner shall be used for restricted purposes, and all expenditures are validated against federal guidelines.

**Sheriff Special Treasury Fund**

The Sheriff Special Treasury Fund accounts for revenues resulting from the U.S. Department of the Treasury’s confiscation of money or the sale of property from illegal drug and narcotics activities. The law states that any money or property confiscated in this manner shall be used for restricted purposes, and all expenditures are validated against federal guidelines.

**Sheriff Special State Fund**

The Sheriff Special State Fund accounts for revenues resulting from the state of Georgia’s confiscation of money or the sale of property from illegal drug and narcotics activities. The law states that any money or property confiscated in this manner shall be used for restricted purposes, and all expenditures are validated against state guidelines.

**Police Special Justice Fund**

The Police Special Justice Fund accounts for revenues resulting from the U.S. Department of Justice’s confiscation of money or the sale of property from illegal drug and narcotics activities. The law states that any money or property confiscated in this manner shall be used for restricted purposes, and all expenditures are validated against federal guidelines.

**Police Special State Fund**

The Police Special State Fund accounts for revenues resulting from the state of Georgia’s confiscation of money or the sale of property from illegal drug and narcotics activities. The law states that any money or property confiscated in this manner shall be used for restricted purposes, and all expenditures are validated against state guidelines.

**Crime Victims Assistance Fund**

The Crime Victims Assistance Fund accounts for revenues received from a 5 percent charge collected on fines within the Recorder’s, Juvenile, State, Superior, and Magistrate Courts of Gwinnett County. Revenues are also received from 5 percent of fines from municipalities within Gwinnett County. These funds must be used to provide assistance to crime victims, in accordance with state law. Revenue is split between the Solicitor’s and District Attorney’s offices.

**District Attorney Federal Justice Asset Sharing Fund**

The District Attorney Federal Justice Asset Sharing Fund accounts for revenues received from an equitable sharing agreement between the U.S. Department of Justice and the Gwinnett County District Attorney for proceeds from confiscations. The law states that any money or property confiscated in this manner shall be used for restricted purposes, and all expenditures are validated against federal and state guidelines.

**District Attorney Federal Treasury Asset Sharing Fund**

The District Attorney Federal Treasury Asset Sharing Fund accounts for revenues received from an equitable sharing agreement between the U.S. Department of the Treasury and the Gwinnett County District Attorney for proceeds from confiscations. The law states that any money or property confiscated in this manner shall be used for restricted purposes, and all expenditures are validated against federal and state guidelines.

**District Attorney Special State Fund**

The District Attorney Special State Fund accounts for revenues resulting from the confiscation of assets or funds resulting from legal actions related to unlawful activities. In accordance with State Law, the Gwinnett County District Attorney’s office is entitled to a percentage of the funds obtained through civil forfeiture proceedings. The law states that any money or property confiscated in this manner shall be used for restricted purposes, and all expenditures are validated against state guidelines.

**Corrections Inmate Welfare Fund**

The Corrections Inmate Welfare Fund accounts for proceeds received from commissary sales to provide recreational materials for the benefit of the inmates at the Corrections Facility, in accordance with state law.

**Sheriff Inmate Fund**

The Sheriff Inmate Fund accounts for proceeds received from commissary sales to provide recreational materials for the benefit of the inmates at the Detention Center in accordance with guidelines established by the Georgia Sheriff’s Association.

**E-911 Fund**

The E-911 Fund accounts for operations of the E-911 Communications Center. Revenues are primarily received from monthly subscriber fees remitted by wired and wireless telecommunication providers. Expenditures must comply with *Official Code of Georgia Annotated Title 46, Chapter 5, Article 2, Part 4*.

**Loganville Emergency Medical Services District Fund**

The Loganville Emergency Medical Services District Fund accounts for the revenues and expenditures attributable to the Loganville Emergency Medical Services District. This district includes all properties within the portion of incorporated Loganville that lie within Gwinnett County. The County is responsible for providing emergency medical services within this district. The majority of expenditures are recorded in the fall based upon the certified property tax digest as outlined in the intergovernmental agreement with the city of Loganville.

**Development and Enforcement Services District Fund**

The Development and Enforcement Services District Fund accounts for the revenues and expenditures attributable to the Development and Enforcement Services District. This district includes all properties within unincorporated Gwinnett County. The County is responsible for providing short-term planning and code enforcement services within this district. Financing is provided by a specific annual property tax levy restricted for this service district.

**Recreation District Fund**

The Recreation District Fund includes the combined accounts of the Recreation Authority and the Recreation Fund, which account for the operations and maintenance of County parks and recreational facilities. Financing is provided by a specific annual property tax levy restricted for recreation and miscellaneous revenues including admissions, concessions, and sports activity fees.

**Economic Development Tax Fund**

The Economic Development Tax Fund accounts for the accumulation of resources to provide funds for financial assistance to the Development Authority of Gwinnett County for economic development purposes in accordance with *O.C.G.A. § 48-5-220(20)*.

**Jimmy Carter Boulevard TAD Fund**

The Jimmy Carter Boulevard TAD Fund accounts for the positive tax increment revenues attributable to the Jimmy Carter Tax Allocation District. These revenues are restricted and used to pay for the redevelopment costs that provide substantial public benefit in accordance with the Jimmy Carter Boulevard Redevelopment Plan. The Jimmy Carter Boulevard TAD is located in the Gateway85 Gwinnett Community Improvement District at the intersection of Interstate 85 and Jimmy Carter Boulevard adjacent to the city of Norcross.

**Indian Trail TAD Fund**

The Indian Trail TAD Fund accounts for the positive tax increment revenues attributable to the Indian Trail Tax Allocation District. These revenues are restricted and used to pay for redevelopment costs that provide substantial public benefit in accordance with the Indian Trail Redevelopment Plan. The Indian Trail TAD is located in the Gateway85 Gwinnett Community Improvement District at the intersection of Interstate 85 and Indian Trail-Lilburn Road adjacent to the city of Norcross.

**Park Place TAD Fund**

The Park Place TAD Fund accounts for positive tax increment revenues attributable to the Park Place Tax Allocation District. These revenues are restricted and used to pay for redevelopment costs that provide substantial public benefit in accordance with the Park Place Redevelopment Plan. The Park Place TAD is located in the Evermore Community Improvement District at the intersection of Highway 78/Stone Mountain Highway and Rockbridge Road.

**Lake Lucerne TAD Fund**

The Lake Lucerne TAD Fund accounts for positive tax increment revenues attributable to the Lake Lucerne Tax Allocation District. These revenues are restricted and used to pay for redevelopment costs that provide substantial public benefit in accordance with the Lake Lucerne Redevelopment Plan. The Lake Lucerne TAD is located in the Evermore Community Improvement District at the intersection of Highway 78/Stone Mountain Highway and Killian Hill Road.

**Gwinnett Place TAD Fund**

The Gwinnett Place TAD Fund accounts for positive tax increment revenues attributable to the Gwinnett Place Tax Allocation District. These revenues are restricted and used to pay for redevelopment costs that provide substantial public benefit in accordance with the Gwinnett Place Redevelopment Plan. This district includes properties in the Gwinnett Place Community Improvement District, which is located in the Gwinnett Place Redevelopment Area at the intersection of Interstate 85 and Pleasant Hill Road near the city of Duluth.

**The Exchange at Gwinnett TAD Fund**

The Exchange at Gwinnett TAD Fund accounts for positive tax increment revenues attributable to The Exchange at Gwinnett Tax Allocation District. These revenues are used to pay for redevelopment costs that abate or eliminate deleterious effects of inadequate infrastructure in accordance with The Exchange at Gwinnett Redevelopment Plan. This district includes properties at the southeast quadrant of the intersection of Interstate 85 and Georgia Highway 20 in the northern portion of the county.

**Emergency Rental Assistance Grant Fund**

The Emergency Rental Assistance Grant Fund accounts for funds received under federal and state grant programs related to rental assistance during the COVID-19 pandemic.

**Grant Funds**

The Grant Funds account for funds received under federal and state grant programs and the matching transfers from other funds.

DEBT SERVICE FUND

**The Exchange at Gwinnett TAD Debt Service Fund**

The Exchange at Gwinnett TAD Debt Service Fund accounts for the payment of long-term principal and interest related to redevelopment bonds associated with The Exchange at Gwinnett Tax Allocation District. Debt service payments occur biannually in January and July.

The background is a solid red color with two thin, curved red lines that intersect and sweep across the frame. One line starts from the left edge and curves upwards towards the top right. The other line starts from the top edge and curves downwards towards the bottom left.

# DID YOU KNOW

*Gwinnett Planning and Development made \$21 million available to affordable housing projects in 2024, leading to a record of more than 650 affordable housing units being built.*



# OTHER GOVERNMENTAL FUNDS COMBINING BALANCE SHEET

**December 31, 2024**

(in thousands of dollars)

	Non-major Special Revenue Funds										
	Street Lighting	Speed Hump	Opioid Remediation	Authority Imaging	Juvenile Court Supervision	Tree Bank	Tourism	Stadium	Sheriff Special Justice	Sheriff Special Treasury	Sheriff Special State
<b>ASSETS:</b>											
Cash and cash equivalents	\$ 3,996	321	5,858	7,304	305	961	13,255	4,751	742	213	367
Investments	—	—	—	—	—	—	11,198	—	—	—	—
Receivables, net of allowance:											
Taxes	261	5	—	—	—	—	—	—	—	—	—
Accounts	—	—	—	—	—	—	1,231	152	—	—	—
Lease receivable	—	—	—	—	—	—	—	—	—	—	—
Due from other funds	—	—	—	—	—	—	—	—	—	—	—
Due from other governments	—	—	—	—	—	—	—	—	—	—	—
Inventories	—	—	—	—	—	—	—	—	—	—	—
Prepaid items	—	—	—	—	—	—	—	—	—	—	—
Total assets	<u>\$ 4,257</u>	<u>326</u>	<u>5,858</u>	<u>7,304</u>	<u>305</u>	<u>961</u>	<u>25,684</u>	<u>4,903</u>	<u>742</u>	<u>213</u>	<u>367</u>
<b>LIABILITIES:</b>											
Accounts payable	\$ 724	7	—	—	3	83	231	—	—	—	—
Due to other governments	—	—	—	—	—	—	—	—	—	—	—
Payroll payable	3	3	—	—	—	—	—	—	—	—	—
Retainage payable	—	—	—	—	—	—	—	—	—	—	—
Due to other funds	—	—	—	—	—	—	—	—	—	—	—
Due to others	—	—	—	—	—	—	—	—	—	—	—
Total liabilities	<u>727</u>	<u>10</u>	<u>—</u>	<u>—</u>	<u>3</u>	<u>83</u>	<u>231</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>											
Lease related deferred inflows	—	—	—	—	—	—	—	—	—	—	—
Unavailable revenue	209	4	—	—	—	—	—	—	—	—	—
Total deferred inflows of resources	<u>209</u>	<u>4</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
<b>FUND BALANCES:</b>											
Nonspendable	—	—	—	—	—	—	—	—	—	—	—
Restricted	3,321	312	5,858	7,304	302	—	25,453	4,903	742	213	367
Committed	—	—	—	—	—	878	—	—	—	—	—
Total fund balances	<u>3,321</u>	<u>312</u>	<u>5,858</u>	<u>7,304</u>	<u>302</u>	<u>878</u>	<u>25,453</u>	<u>4,903</u>	<u>742</u>	<u>213</u>	<u>367</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,257</u>	<u>326</u>	<u>5,858</u>	<u>7,304</u>	<u>305</u>	<u>961</u>	<u>25,684</u>	<u>4,903</u>	<u>742</u>	<u>213</u>	<u>367</u>

continued...

OTHER GOVERNMENTAL FUNDS COMBINING BALANCE SHEET – *Continued*

Non-major Special Revenue Funds												
Police Special Justice	Police Special State	Crime Victims Assistance	DA Federal Justice Asset Sharing	DA Federal Treasury Asset Sharing	DA Special State	Corrections Inmate Welfare	Sheriff Inmate	E-911	Loganville EMS District	Development & Enforcement Services District	Recreation District	Economic Development Tax
1,140	1,278	450	174	50	63	445	2,479	23,265	426	10,060	21,733	14,627
—	—	—	—	—	—	—	2,570	13,822	—	3,794	7,433	—
—	—	—	—	—	—	—	—	—	—	486	2,358	703
—	—	25	—	—	—	—	106	4,237	—	60	26	23
—	—	—	—	—	—	—	—	—	—	—	714	—
—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	497	—
—	—	—	—	—	—	—	—	58	—	127	20	—
1,140	1,278	475	174	50	63	445	5,155	41,382	426	14,527	32,781	15,353
—	—	9	—	—	—	1	22	208	—	231	1,158	—
—	—	—	—	—	—	—	—	94	—	—	—	—
—	—	15	—	—	—	2	—	409	—	353	507	—
—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	32	—	—
—	—	24	—	—	—	3	22	711	—	616	1,665	—
—	—	—	—	—	—	—	—	—	—	—	669	—
—	—	—	—	—	—	—	—	—	—	363	1,895	563
—	—	—	—	—	—	—	—	—	—	363	2,564	563
—	—	—	—	—	—	—	—	58	—	127	562	—
1,140	1,278	451	174	50	63	442	5,133	40,613	426	13,421	27,990	14,790
—	—	—	—	—	—	—	—	—	—	—	—	—
1,140	1,278	451	174	50	63	442	5,133	40,671	426	13,548	28,552	14,790
1,140	1,278	475	174	50	63	445	5,155	41,382	426	14,527	32,781	15,353

*continued...*

# OTHER GOVERNMENTAL FUNDS COMBINING BALANCE SHEET – *Continued*

**December 31, 2024**

(in thousands of dollars)

	Non-major Special Revenue Funds								Total Non-major Special Revenue Funds
	Jimmy Carter Boulevard TAD	Indian Trail TAD	Park Place TAD	Lake Lucerne TAD	Gwinnett Place TAD	The Exchange at Gwinnett TAD	Emergency Rental Assis- tance Grant	Grant	
<b>ASSETS:</b>									
Cash and cash equivalents	\$ 19,532	5,161	4,328	2,397	6,181	6,929	161	—	158,952
Investments	13,943	5,803	3,469	1,713	5,104	—	—	—	68,849
Receivables, net of allowance:									
Taxes	529	174	92	69	211	372	—	—	5,260
Accounts	161	44	26	6	15	—	—	—	6,112
Lease receivable	—	—	—	—	—	—	—	—	714
Due from other funds	—	—	—	—	—	—	—	—	—
Due from other governments	—	—	—	—	—	—	—	9,400	9,400
Inventories	—	—	—	—	—	—	—	—	497
Prepaid items	—	—	—	—	—	—	—	—	205
Total assets	<u>\$ 34,165</u>	<u>11,182</u>	<u>7,915</u>	<u>4,185</u>	<u>11,511</u>	<u>7,301</u>	<u>161</u>	<u>9,400</u>	<u>249,989</u>
<b>LIABILITIES:</b>									
Accounts payable	\$ —	—	—	—	5	—	—	684	3,366
Due to other governments	—	—	—	—	—	—	—	—	94
Payroll payable	—	—	—	—	—	—	—	—	1,292
Retainage payable	—	—	—	—	—	—	—	6	6
Due to other funds	—	—	—	—	—	106	—	2,469	2,575
Due to others	—	—	—	—	—	—	—	—	32
Total liabilities	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>5</u>	<u>106</u>	<u>—</u>	<u>3,159</u>	<u>7,365</u>
<b>DEFERRED INFLOWS OF RESOURCES:</b>									
Lease related deferred inflows	—	—	—	—	—	—	—	—	669
Unavailable revenue	529	174	92	69	211	372	—	—	4,481
Total deferred inflows of resources	<u>529</u>	<u>174</u>	<u>92</u>	<u>69</u>	<u>211</u>	<u>372</u>	<u>—</u>	<u>—</u>	<u>5,150</u>
<b>FUND BALANCES:</b>									
Nonspendable	—	—	—	—	—	—	—	—	747
Restricted	33,636	11,008	7,823	4,116	11,295	6,823	161	6,241	235,849
Committed	—	—	—	—	—	—	—	—	878
Total fund balances	<u>33,636</u>	<u>11,008</u>	<u>7,823</u>	<u>4,116</u>	<u>11,295</u>	<u>6,823</u>	<u>161</u>	<u>6,241</u>	<u>237,474</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 34,165</u>	<u>11,182</u>	<u>7,915</u>	<u>4,185</u>	<u>11,511</u>	<u>7,301</u>	<u>161</u>	<u>9,400</u>	<u>249,989</u>

*continued...*

## OTHER GOVERNMENTAL FUNDS COMBINING BALANCE SHEET – *Continued*

The Exchange at Gwinnett TAD Debt Service	Total Other Governmental Funds
2,730	161,682
—	68,849
—	5,260
—	6,112
—	714
106	106
—	9,400
—	497
—	205
<u>2,836</u>	<u>252,825</u>
1,252	4,618
—	94
—	1,292
—	6
—	2,575
—	32
<u>1,252</u>	<u>8,617</u>
—	669
—	4,481
<u>—</u>	<u>5,150</u>
—	747
1,584	237,433
—	878
<u>1,584</u>	<u>239,058</u>
<u>2,836</u>	<u>252,825</u>

# OTHER GOVERNMENTAL FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

**Year Ended December 31, 2024**

(in thousands of dollars)

(in thousands of dollars)

	Non-major Special Revenue Funds										
	Street Lighting	Speed Hump	Opioid Remediation	Authority Imaging	Juvenile Court Supervision	Tree Bank	Tourism	Stadium	Sheriff Special Justice	Sheriff Special Treasury	Sheriff Special State
REVENUES:											
Taxes	\$ —	—	—	—	—	—	14,750	1,222	—	—	—
Permits and licenses	—	—	—	—	—	352	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—	—	400	—	—	—
Charges for services	9,590	150	—	566	60	—	—	1,348	—	—	—
Fines and forfeitures	—	—	3,538	—	—	—	—	—	138	—	237
Investment earnings	75	24	157	72	—	23	1,181	160	—	—	9
Miscellaneous	63	—	—	—	—	—	—	—	—	23	—
Total revenues	9,728	174	3,695	638	60	375	15,931	3,130	138	23	246
EXPENDITURES:											
Current operating:											
Public safety	—	—	—	—	—	—	—	—	—	—	—
Judiciary	—	—	—	93	41	—	—	—	—	—	6
Public works	9,473	332	—	—	—	—	—	—	—	—	—
Culture and recreation	—	—	—	—	—	140	—	—	—	—	—
Housing and development	—	—	—	—	—	—	—	—	—	—	—
Tourism	—	—	—	—	—	—	5,069	—	—	—	—
Development authority	—	—	—	—	—	—	13,682	2,219	—	—	—
Grant programs	—	—	—	—	—	—	—	—	—	—	—
Capital outlay	—	—	—	—	—	—	—	—	—	—	72
Debt service	—	—	—	—	—	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—	—	—	—	—	—
Total expenditures	9,473	332	—	93	41	140	18,751	2,219	—	—	78
Revenues in excess of (less than) expenditures	255	(158)	3,695	545	19	235	(2,820)	911	138	23	168
OTHER FINANCING SOURCES (USES):											
Transfers in	—	—	—	—	—	—	—	—	—	—	—
Transfers out	(7)	—	—	—	—	—	—	—	—	—	—
Issuance of subscription obligation	—	—	—	—	—	—	—	—	—	—	—
Other financing sources (uses), net	(7)	—	—	—	—	—	—	—	—	—	—
Net change in fund balances	248	(158)	3,695	545	19	235	(2,820)	911	138	23	168
Fund balances – January 1	3,073	470	2,163	6,759	283	643	28,273	3,992	604	190	199
Fund balances – December 31	\$ 3,321	312	5,858	7,304	302	878	25,453	4,903	742	213	367

continued...

# OTHER GOVERNMENTAL FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – *Continued*

Non-major Special Revenue Funds												
Police Special Justice	Police Special State	Crime Victims Assistance	DA Federal Justice Asset Sharing	DA Federal Treasury Asset Sharing	DA Special State	Corrections Inmate Welfare	Sheriff Inmate	E-911	Loganville EMS District	Development & Enforcement Services District	Recreation District	Economic Development Tax
—	—	—	—	—	—	—	—	12	—	12,455	51,824	15,646
—	—	—	—	—	—	—	—	—	—	7,267	—	—
—	—	—	—	—	—	—	—	—	—	70	537	86
—	—	—	—	—	—	152	1,106	24,493	—	850	4,327	—
157	348	653	19	—	60	—	—	—	—	—	—	—
—	—	5	—	—	—	—	190	2,047	26	658	1,007	658
—	—	2	—	—	—	9	—	32	—	37	3,023	—
157	348	660	19	—	60	161	1,296	26,584	26	21,337	60,718	16,390
85	35	—	—	—	—	89	—	22,183	84	—	—	—
—	—	641	46	3	—	—	618	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	51,131	—
—	—	—	—	—	—	—	—	—	—	18,429	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	17,490
—	—	—	—	—	—	—	—	—	—	—	—	—
7	14	—	—	—	—	—	11	—	—	6	377	—
—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	2,960	—	—	—	—
92	49	641	46	3	—	89	629	25,143	84	18,435	51,508	17,490
65	299	19	(27)	(3)	60	72	667	1,441	(58)	2,902	9,210	(1,100)
—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	(22)	—	(265)	—	(5,282)	(7,827)	—
—	—	—	—	—	—	—	—	—	—	—	377	—
—	—	—	—	—	—	(22)	—	(265)	—	(5,282)	(7,450)	—
65	299	19	(27)	(3)	60	50	667	1,176	(58)	(2,380)	1,760	(1,100)
1,075	979	432	201	53	3	392	4,466	39,495	484	15,928	26,792	15,890
1,140	1,278	451	174	50	63	442	5,133	40,671	426	13,548	28,552	14,790

*continued...*



# OTHER GOVERNMENTAL FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – *Continued*

**Year Ended December 31, 2024**

(in thousands of dollars)

	Non-major Special Revenue Funds								
	Jimmy Carter Boulevard TAD	Indian Trail TAD	Park Place TAD	Lake Lucerne TAD	Gwinnett Place TAD	The Exchange at Gwinnett TAD	Emergency Rental Assis- tance Grant	Grant	Total Non-major Special Revenue Funds
<b>REVENUES:</b>									
Taxes	\$ 7,565	2,481	2,393	1,352	3,480	2,807	—	—	115,987
Permits and licenses	—	—	—	—	—	—	—	—	7,619
Intergovernmental	—	—	—	—	—	—	—	17,978	19,071
Charges for services	—	—	—	—	—	—	—	—	42,642
Fines and forfeitures	—	—	—	—	—	—	—	—	5,150
Investment earnings	1,190	440	241	123	346	195	24	—	8,851
Miscellaneous	—	—	—	—	—	—	—	296	3,485
Total revenues	8,755	2,921	2,634	1,475	3,826	3,002	24	18,274	202,805
<b>EXPENDITURES:</b>									
Current operating:									
Public safety	—	—	—	—	—	—	—	—	22,476
Judiciary	—	—	—	—	—	—	—	—	1,448
Public works	—	—	—	—	—	—	—	—	9,805
Culture and recreation	—	—	—	—	—	—	—	—	51,271
Housing and development	—	—	—	—	16	6	—	—	18,451
Tourism	—	—	—	—	—	—	—	—	5,069
Development authority	—	—	—	—	—	—	—	—	33,391
Grant programs	—	—	—	—	—	—	—	17,745	17,745
Capital outlay	—	—	—	—	—	—	—	360	847
Debt service	—	—	—	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—	—	—	2,960
Total expenditures	—	—	—	—	16	6	—	18,105	163,463
Revenues in excess of (less than) expenditures	8,755	2,921	2,634	1,475	3,810	2,996	24	169	39,342
<b>OTHER FINANCING SOURCES (USES):</b>									
Transfers in	—	—	—	—	—	—	—	323	323
Transfers out	—	—	—	—	—	(3,718)	—	—	(17,121)
Issuance of subscription obligation	—	—	—	—	—	—	—	—	377
Other financing sources (uses), net	—	—	—	—	—	(3,718)	—	323	(16,421)
Net change in fund balances	8,755	2,921	2,634	1,475	3,810	(722)	24	492	22,921
Fund balances – January 1	24,881	8,087	5,189	2,641	7,485	7,545	137	5,749	214,553
Fund balances – December 31	\$ 33,636	11,008	7,823	4,116	11,295	6,823	161	6,241	237,474

*continued...*

# OTHER GOVERNMENTAL FUNDS COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – *Continued*

The Exchange at Gwinnett TAD Debt Service	Total Other Governmental Funds
—	115,987
—	7,619
—	19,071
—	42,642
—	5,150
201	9,052
—	3,485
201	203,006
—	22,476
—	1,448
—	9,805
—	51,271
—	18,451
—	5,069
—	33,391
—	17,745
—	847
2,502	2,502
—	2,960
2,502	165,965
(2,301)	37,041
3,718	4,041
—	(17,121)
—	377
3,718	(12,703)
1,417	24,338
167	214,720
1,584	239,058

# DID YOU KNOW

*Gwinnett Police reduced E-911's average  
hold time by more than 80% in 2024.*

# BUDGETARY COMPLIANCE

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# SPECIAL REVENUE FUNDS SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES BUDGET & ACTUAL (BUDGET BASIS)

**Year Ended December 31, 2024**

(in thousands of dollars)

	Street Lighting			Speed Hump			Opioid Remediation		
	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)
<b>REVENUES:</b>									
Taxes	\$ —	—	—	—	—	—	—	—	—
Permits and licenses	—	—	—	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—	—	—	—
Charges for services	9,548	9,590	42	160	150	(10)	—	—	—
Fines and forfeitures	—	—	—	—	—	—	—	3,538	3,538
Investment earnings	—	75	75	25	24	(1)	—	157	157
Miscellaneous	—	63	63	—	—	—	—	—	—
Total revenues	9,548	9,728	180	185	174	(11)	—	3,695	3,695
<b>EXPENDITURES:</b>									
Current operating:									
Public safety	—	—	—	—	—	—	—	—	—
Judiciary	—	—	—	—	—	—	—	—	—
Public works	10,191	9,473	718	473	332	141	—	—	—
Culture and recreation	—	—	—	—	—	—	—	—	—
Housing and development	—	—	—	—	—	—	—	—	—
Tourism	—	—	—	—	—	—	—	—	—
Development authority	—	—	—	—	—	—	—	—	—
Debt service	—	—	—	—	—	—	—	—	—
Total expenditures	10,191	9,473	718	473	332	141	—	—	—
Revenues in excess of (less than) expenditures	(643)	255	898	(288)	(158)	130	—	3,695	3,695
<b>OTHER FINANCING SOURCES (USES):</b>									
Transfers out	(7)	(7)	—	—	—	—	—	—	—
Other financing sources (uses), net	(7)	(7)	—	—	—	—	—	—	—
Revenues and other financing sources in excess of (less than) expenditures and other financing uses	(650)	248	898	(288)	(158)	130	—	3,695	3,695
Fund balance allocation	650	—	(650)	288	—	(288)	—	—	—
Fund balances – January 1	—	3,073	3,073	—	470	470	—	2,163	2,163
Fund balances – December 31	\$ —	3,321	3,321	—	312	312	—	5,858	5,858

continued...

SPECIAL REVENUE FUNDS SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES BUDGET & ACTUAL (BUDGET BASIS) – *Continued*

Authority Imaging			Juvenile Court Supervision			Tree Bank			Tourism			Stadium		
Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)
—	—	—	—	—	—	—	—	—	14,039	14,750	711	1,109	1,222	113
—	—	—	—	—	—	200	352	152	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	400	400	—
930	566	(364)	30	60	30	—	—	—	1	—	(1)	1,259	1,348	89
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	72	72	—	—	—	—	23	23	510	919	409	58	160	102
—	—	—	—	—	—	—	—	—	45	—	(45)	—	—	—
930	638	(292)	30	60	30	200	375	175	14,595	15,669	1,074	2,826	3,130	304
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
1,500	93	1,407	55	41	14	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	285	140	145	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	5,141	5,068	73	—	—	—
—	—	—	—	—	—	—	—	—	13,686	13,682	4	2,225	2,219	6
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
1,500	93	1,407	55	41	14	285	140	145	18,827	18,750	77	2,225	2,219	6
(570)	545	1,115	(25)	19	44	(85)	235	320	(4,232)	(3,081)	1,151	601	911	310
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(570)	545	1,115	(25)	19	44	(85)	235	320	(4,232)	(3,081)	1,151	601	911	310
570	—	(570)	25	—	(25)	85	—	(85)	4,232	—	(4,232)	(601)	—	601
—	6,759	6,759	—	283	283	—	643	643	—	28,710	28,710	—	3,992	3,992
—	7,304	7,304	—	302	302	—	878	878	—	25,629	25,629	—	4,903	4,903

continued...



# SPECIAL REVENUE FUNDS SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES BUDGET & ACTUAL (BUDGET BASIS) – *Continued*

**Year Ended December 31, 2024**

(in thousands of dollars)

	Sheriff Special Justice			Sheriff Special Treasury			Sheriff Special State		
	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)
<b>REVENUES:</b>									
Taxes	\$ —	—	—	—	—	—	—	—	—
Permits and licenses	—	—	—	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—	—	—	—
Fines and forfeitures	230	138	(92)	—	—	—	237	237	—
Investment earnings	—	—	—	—	—	—	—	9	9
Miscellaneous	—	—	—	—	23	23	—	—	—
Total revenues	230	138	(92)	—	23	23	237	246	9
<b>EXPENDITURES:</b>									
Current operating:									
Public safety	—	—	—	—	—	—	—	—	—
Judiciary	580	—	580	75	—	75	307	78	229
Public works	—	—	—	—	—	—	—	—	—
Culture and recreation	—	—	—	—	—	—	—	—	—
Housing and development	—	—	—	—	—	—	—	—	—
Tourism	—	—	—	—	—	—	—	—	—
Development authority	—	—	—	—	—	—	—	—	—
Debt service	—	—	—	—	—	—	—	—	—
Total expenditures	580	—	580	75	—	75	307	78	229
Revenues in excess of (less than) expenditures	(350)	138	488	(75)	23	98	(70)	168	238
<b>OTHER FINANCING SOURCES (USES):</b>									
Transfers out	—	—	—	—	—	—	—	—	—
Other financing sources (uses), net	—	—	—	—	—	—	—	—	—
Revenues and other financing sources in excess of (less than) expenditures and other financing uses	(350)	138	488	(75)	23	98	(70)	168	238
Fund balance allocation	350	—	(350)	75	—	(75)	70	—	(70)
Fund balances – January 1	—	604	604	—	190	190	—	199	199
Fund balances – December 31	\$ —	742	742	—	213	213	—	367	367

*continued...*

SPECIAL REVENUE FUNDS SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES BUDGET & ACTUAL (BUDGET BASIS) – *Continued*

Police Special Justice			Police Special State			Crime Victims Assistance			DA Federal Justice Asset Sharing			DA Federal Treasury Asset Sharing		
Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
153	157	4	349	348	(1)	584	653	69	19	19	—	—	—	—
—	—	—	—	—	—	—	5	5	—	—	—	—	—	—
—	—	—	—	—	—	—	2	2	—	—	—	—	—	—
153	157	4	349	348	(1)	584	660	76	19	19	—	—	—	—
278	92	186	95	49	46	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	747	641	106	154	46	108	15	3	12
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
278	92	186	95	49	46	747	641	106	154	46	108	15	3	12
(125)	65	190	254	299	45	(163)	19	182	(135)	(27)	108	(15)	(3)	12
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
(125)	65	190	254	299	45	(163)	19	182	(135)	(27)	108	(15)	(3)	12
125	—	(125)	(254)	—	254	163	—	(163)	135	—	(135)	15	—	(15)
—	1,075	1,075	—	979	979	—	432	432	—	201	201	—	53	53
—	1,140	1,140	—	1,278	1,278	—	451	451	—	174	174	—	50	50

continued...

# SPECIAL REVENUE FUNDS SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES BUDGET & ACTUAL (BUDGET BASIS) – *Continued*

**Year Ended December 31, 2024**

(in thousands of dollars)

	DA Special State			Corrections Inmate Welfare			Sheriff Inmate		
	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)
<b>REVENUES:</b>									
Taxes	\$ —	—	—	—	—	—	—	—	—
Permits and licenses	—	—	—	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—	—	—	—
Charges for services	—	—	—	114	152	38	1,153	1,106	(47)
Fines and forfeitures	—	60	60	—	—	—	—	—	—
Investment earnings	—	—	—	—	—	—	152	184	32
Miscellaneous	—	—	—	9	9	—	—	—	—
Total revenues	—	60	60	123	161	38	1,305	1,290	(15)
<b>EXPENDITURES:</b>									
Current operating:									
Public safety	—	—	—	103	89	14	—	—	—
Judiciary	15	—	15	—	—	—	675	629	46
Public works	—	—	—	—	—	—	—	—	—
Culture and recreation	—	—	—	—	—	—	—	—	—
Housing and development	—	—	—	—	—	—	—	—	—
Tourism	—	—	—	—	—	—	—	—	—
Development authority	—	—	—	—	—	—	—	—	—
Debt service	—	—	—	—	—	—	—	—	—
Total expenditures	15	—	15	103	89	14	675	629	46
Revenues in excess of (less than) expenditures	(15)	60	75	20	72	52	630	661	31
<b>OTHER FINANCING SOURCES (USES):</b>									
Transfers out	—	—	—	(23)	(22)	1	—	—	—
Other financing sources (uses), net	—	—	—	(23)	(22)	1	—	—	—
Revenues and other financing sources in excess of (less than) expenditures and other financing uses	(15)	60	75	(3)	50	53	630	661	31
Fund balance allocation	15	—	(15)	3	—	(3)	(630)	—	630
Fund balances – January 1	—	3	3	—	392	392	—	4,466	4,466
Fund balances – December 31	\$ —	63	63	—	442	442	—	5,127	5,127

*continued...*

SPECIAL REVENUE FUNDS SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES BUDGET & ACTUAL (BUDGET BASIS) – *Continued*

E-911			Loganville EMS District			Development & Enforcement Services District			Recreation District			Economic Development Tax		
Budget	Actual (non-GAAP Budget Basis)	Variance-positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance-positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance-positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance-positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance-positive (negative)
—	12	12	—	—	—	12,072	12,455	383	51,603	51,824	221	14,541	15,646	1,105
—	—	—	—	—	—	4,931	7,267	2,336	—	—	—	—	—	—
—	—	—	—	—	—	49	70	21	197	537	340	59	86	27
23,724	24,493	769	—	—	—	1,081	850	(231)	4,359	4,327	(32)	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
1,634	1,593	(41)	19	26	7	299	631	332	708	934	226	194	658	464
—	31	31	—	—	—	—	37	37	2,761	3,019	258	—	—	—
25,358	26,129	771	19	26	7	18,432	21,310	2,878	59,628	60,641	1,013	14,794	16,390	1,596
28,178	25,143	3,035	94	84	10	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	54,651	51,207	3,444	—	—	—
—	—	—	—	—	—	21,212	18,435	2,777	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—	—	21,093	17,490	3,603
—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
28,178	25,143	3,035	94	84	10	21,212	18,435	2,777	54,651	51,207	3,444	21,093	17,490	3,603
(2,820)	986	3,806	(75)	(58)	17	(2,780)	2,875	5,655	4,977	9,434	4,457	(6,299)	(1,100)	5,199
(1,545)	(265)	1,280	—	—	—	(5,282)	(5,282)	—	(7,756)	(7,756)	—	—	—	—
(1,545)	(265)	1,280	—	—	—	(5,282)	(5,282)	—	(7,756)	(7,756)	—	—	—	—
(4,365)	721	5,086	(75)	(58)	17	(8,062)	(2,407)	5,655	(2,779)	1,678	4,457	(6,299)	(1,100)	5,199
4,365	—	(4,365)	75	—	(75)	8,062	—	(8,062)	2,779	—	(2,779)	6,299	—	(6,299)
—	40,047	40,047	—	484	484	—	15,953	15,953	—	26,890	26,890	—	15,890	15,890
—	40,768	40,768	—	426	426	—	13,546	13,546	—	28,568	28,568	—	14,790	14,790

continued...

# SPECIAL REVENUE FUNDS SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES BUDGET & ACTUAL (BUDGET BASIS) – *Continued*

**Year Ended December 31, 2024**

(in thousands of dollars)

	Jimmy Carter Boulevard TAD			Indian Trail TAD			Park Place TAD		
	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)
<b>REVENUES:</b>									
Taxes	\$ —	7,565	7,565	—	2,481	2,481	—	2,393	2,393
Permits and licenses	—	—	—	—	—	—	—	—	—
Intergovernmental	—	—	—	—	—	—	—	—	—
Charges for services	—	—	—	—	—	—	—	—	—
Fines and forfeitures	—	—	—	—	—	—	—	—	—
Investment earnings	755	1,227	472	183	377	194	146	249	103
Miscellaneous	—	(2)	(2)	—	2	2	—	—	—
Total revenues	755	8,790	8,035	183	2,860	2,677	146	2,642	2,496
<b>EXPENDITURES:</b>									
Current operating:									
Public safety	—	—	—	—	—	—	—	—	—
Judiciary	—	—	—	—	—	—	—	—	—
Public works	—	—	—	—	—	—	—	—	—
Culture and recreation	100	—	100	100	—	100	100	—	100
Housing and development	—	—	—	—	—	—	—	—	—
Tourism	—	—	—	—	—	—	—	—	—
Development authority	—	—	—	—	—	—	—	—	—
Debt service	—	—	—	—	—	—	—	—	—
Total expenditures	100	—	100	100	—	100	100	—	100
Revenues in excess of (less than) expenditures	655	8,790	8,135	83	2,860	2,777	46	2,642	2,596
<b>OTHER FINANCING SOURCES (USES):</b>									
Transfers out	—	—	—	—	—	—	—	—	—
Other financing sources (uses), net	—	—	—	—	—	—	—	—	—
Revenues and other financing sources in excess of (less than) expenditures and other financing uses	655	8,790	8,135	83	2,860	2,777	46	2,642	2,596
Fund balance allocation	(655)	—	655	(83)	—	83	(46)	—	46
Fund balances – January 1	—	24,881	24,881	—	8,192	8,192	—	5,204	5,204
Fund balances – December 31	\$ —	33,671	33,671	—	11,052	11,052	—	7,846	7,846

*continued...*

# SPECIAL REVENUE FUNDS SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES BUDGET & ACTUAL (BUDGET BASIS) – *Continued*

Lake Lucerne TAD			Gwinnett Place TAD			The Exchange at Gwinnett TAD		
Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)	Budget	Actual (non-GAAP Budget Basis)	Variance- positive (negative)
—	1,352	1,352	—	3,480	3,480	—	2,807	2,807
—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—
57	120	63	192	384	192	111	195	84
—	1	1	—	—	—	—	—	—
57	1,473	1,416	192	3,864	3,672	111	3,002	2,891
—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—
100	—	100	100	16	84	—	—	—
—	—	—	—	—	—	6	6	—
—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	2	—	2
100	—	100	100	16	84	8	6	2
(43)	1,473	1,516	92	3,848	3,756	103	2,996	2,893
—	—	—	—	—	—	(3,977)	(3,718)	259
—	—	—	—	—	—	(3,977)	(3,718)	259
(43)	1,473	1,516	92	3,848	3,756	(3,874)	(722)	3,152
43	—	(43)	(92)	—	92	3,874	—	(3,874)
—	2,636	2,636	—	7,448	7,448	—	7,545	7,545
—	4,109	4,109	—	11,296	11,296	—	6,823	6,823



# CAPITAL PROJECTS FUNDS SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES BUDGET & ACTUAL (BUDGET BASIS)

**Year Ended December 31, 2024**

(in thousands of dollars)

	2014 Sales Tax			2017 Sales Tax		
	Budget	Actual	Variance-positive (negative)	Budget	Actual	Variance-positive (negative)
<b>REVENUES:</b>						
Sales tax proceeds	\$ —	—	—	—	—	—
Intergovernmental	800	800	—	34,283	34,283	—
Investment earnings	406	406	—	13,686	13,686	—
Miscellaneous	212	213	1	70	70	—
Total revenues	1,418	1,419	1	48,039	48,039	—
<b>EXPENDITURES:</b>						
Capital outlay	18,194	18,194	—	121,902	121,902	—
Intergovernmental	—	—	—	—	—	—
Total expenditures	18,194	18,194	—	121,902	121,902	—
Revenues in excess of (less than) expenditures	(16,776)	(16,775)	1	(73,863)	(73,863)	—
<b>OTHER FINANCING SOURCES (USES):</b>						
Transfers in	—	—	—	—	—	—
Transfers out	—	—	—	—	—	—
Other financing sources (uses), net	—	—	—	—	—	—
Revenues and other financing sources in excess of (less than) expenditures and other financing uses	(16,776)	(16,775)	1	(73,863)	(73,863)	—
Fund balance allocation	16,776	—	(16,776)	73,863	—	(73,863)
Fund balances – January 1	—	17,700	17,700	—	373,778	373,778
Fund balances – December 31	\$ —	925	925	—	299,915	299,915

continued...

Budgets for capital projects funds are adopted on a multi-year basis and appropriated annually. Any unspent budget at the end of the year is rolled forward to the next year.

# CAPITAL PROJECTS FUNDS SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES BUDGET & ACTUAL (BUDGET BASIS) – *Continued*

2023 Sales Tax			Other Capital Projects		
Budget	Actual	Variance-positive (negative)	Budget	Actual	Variance-positive (negative)
242,671	242,671	—	—	—	—
—	—	—	851	851	—
9,844	9,844	—	16,617	20,076	3,459
352	352	—	114	1,979	1,865
252,867	252,867	—	17,582	22,906	5,324
53,702	53,702	—	110,546	110,546	—
60,187	60,187	—	—	—	—
113,889	113,889	—	110,546	110,546	—
138,978	138,978	—	(92,964)	(87,640)	5,324
—	—	—	147,143	147,143	—
—	—	—	(3,800)	(3,800)	—
—	—	—	143,343	143,343	—
138,978	138,978	—	50,379	55,703	5,324
(138,978)	—	138,978	(50,379)	—	50,379
—	139,850	139,850	—	515,628	515,628
—	278,828	278,828	—	571,331	571,331

Budgets for capital projects funds are adopted on a multi-year basis and appropriated annually. Any unspent budget at the end of the year is rolled forward to the next year.

# DEBT SERVICE FUND SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES BUDGET AND ACTUAL (BUDGET BASIS)

Year Ended December 31, 2024

(in thousands of dollars)

The Exchange at Gwinnett Debt Service Fund			
	Budget	Actual	Variance-positive (negative)
<b>REVENUES:</b>			
Taxes	\$ —	—	—
Investment earnings	—	201	201
Total revenues	—	201	201
<b>EXPENDITURES:</b>			
Debt service	2,502	2,502	—
Total expenditures	2,502	2,502	—
Revenues (less than) expenditures	(2,502)	(2,301)	201
<b>OTHER FINANCING SOURCES:</b>			
Transfers in	2,502	3,718	1,216
Revenues and other financing sources in excess of expenditures and other financing uses	—	1,417	1,417
Fund balance allocation	—	—	—
Fund balances – January 1	—	167	167
Fund balances – December 31	\$ —	1,584	1,584

# GRANT FUNDS SCHEDULE OF REVENUES AND EXPENDITURES, BUDGET AND ACTUAL (BUDGET BASIS)

Year Ended December 31, 2024

(in thousands of dollars)

	Emergency Rental Assistance Grant Fund			Grant Fund		
	Budget	Actual (non-GAAP budget basis)	Variance-positive (negative)	Budget	Actual (non-GAAP budget basis)	Variance-positive (negative)
REVENUES:						
Intergovernmental revenues	\$ —	—	—	26,046	17,978	(8,068)
Local revenues	—	—	—	—	619	619
Investment earnings	—	24	24	—	—	—
Total revenues	—	24	24	26,046	18,597	(7,449)
EXPENDITURES:						
Program expenditures	—	—	—	26,046	18,105	7,941
Revenues in excess of (less than) expenditures	\$ —	24	24	—	492	492



# OTHER ENTERPRISE FUNDS

# ENTERPRISE FUNDS

## Other Enterprise Funds

### **Airport Fund**

The Airport Fund includes the combined accounts of the Airport Enterprise Funds and the Airport Authority, which are used to account for the acquisition, construction, operations, and maintenance of the Gwinnett County Airport, Briscoe Field. Revenues are generally derived from the rental of space and facilities.

### **Transit Fund**

The Transit Fund accounts for the acquisition, improvement, maintenance, and operations of the transit system. Revenues are derived from fares, federal and state grants, and local taxes.



# OTHER ENTERPRISE FUNDS COMBINING STATEMENT OF NET POSITION

**December 31, 2024**

(in thousands of dollars)

	Airport	Economic Development (Previously Non-major)	Solid Waste (Previously Non-major)	Transit	Total
<b>ASSETS:</b>					
Current assets:					
Cash and cash equivalents	\$ 1,695	—	—	10,291	11,986
Investments	185	—	—	8,000	8,185
Accounts receivable, net of allowance	307	—	—	42	349
Lease receivable	1,520	—	—	—	1,520
Due from other governments	—	—	—	1,758	1,758
Total current assets	3,707	—	—	20,091	23,798
		—	—		
Noncurrent assets:					
Investments	1,154	—	—	9,313	10,467
Lease receivable	35,352	—	—	—	35,352
Net OPEB Asset	6	—	—	15	21
Land and construction in progress	12,534	—	—	15,333	27,867
Other capital assets, net of depreciation	24,013	—	—	18,943	42,956
Total noncurrent assets	73,059	—	—	43,604	116,663
Total assets	76,766	—	—	63,695	140,461
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>					
Pension related deferred outflows	—	—	—	18	18
OPEB related deferred outflows	2	—	—	5	7
Total deferred outflows of resources	2	—	—	23	25

continued...

# OTHER ENTERPRISE FUNDS COMBINING STATEMENT OF NET POSITION – Continued

	Airport	Economic Development (Previously Non-major)	Solid Waste (Previously Non-major)	Transit	Total
<b>LIABILITIES:</b>					
Current liabilities:					
Accounts payable	66	—	—	2,353	2,419
Payroll payable	19	—	—	46	65
Accumulated leave benefits – current	70	—	—	41	111
Customer deposits payable	2	—	—	—	2
Due to others	—	—	—	165	165
Total current liabilities	157	—	—	2,605	2,762
Noncurrent liabilities:					
Accumulated leave benefits	101	—	—	29	130
Net pension liability	—	—	—	429	429
Total noncurrent liabilities	101	—	—	458	559
Total liabilities	258	—	—	3,063	3,321
<b>DEFERRED INFLOWS OF RESOURCES:</b>					
Lease related deferred inflows	35,648	—	—	—	35,648
OPEB related deferred inflows	37	—	—	85	122
Total deferred inflows of resources	35,685	—	—	85	35,770
<b>NET POSITION:</b>					
Net investment in capital assets	36,522	—	—	34,241	70,763
Unrestricted	4,303	—	—	26,329	30,632
Total net position	\$ 40,825	—	—	60,570	101,395

# OTHER ENTERPRISE FUNDS COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION

**Year Ended December 31, 2024**

(in thousands of dollars)

	Airport	Economic Development (Previously Non-major)	Solid Waste (Previously Non-major)	Transit	Total
<b>OPERATING REVENUES:</b>					
Lease and rental income	\$ 1,675	—	—	—	1,675
User fees and charges	—	—	—	2,314	2,314
Miscellaneous	2	—	—	26	28
Total operating revenues	1,677	—	—	2,340	4,017
<b>OPERATING EXPENSES:</b>					
Depreciation	1,008	—	—	3,519	4,527
Transit operations	—	—	—	32,158	32,158
General and administrative	1,789	—	—	—	1,789
Total operating expenses	2,797	—	—	35,677	38,474
Operating (loss)	(1,120)	—	—	(33,337)	(34,457)
<b>NON-OPERATING REVENUES (EXPENSES):</b>					
Intergovernmental	—	—	—	10,067	10,067
Investment and interest earnings	355	—	—	1,397	1,752
Gain on disposal of capital assets	—	—	—	77	77
Total non-operating revenues	355	—	—	11,541	11,896
(Loss) before transfers and contributions	(765)	—	—	(21,796)	(22,561)
Capital contributions	883	—	—	1,098	1,981
Transfers in	25	—	—	17,602	17,627
Transfers out	—	—	—	(37)	(37)
Change in net position	143	—	—	(3,133)	(2,990)
Net position – January 1, beginning	40,737	26,845	13,246	63,704	144,532
Restatement – change in accounting principle	(55)	—	—	(1)	(56)
Adjustment – change to reporting entity	—	(26,845)	(13,246)	—	(40,091)
Net position – January 1, restated	40,682	—	—	63,703	104,385
Net position – December 31	\$ 40,825	—	—	60,570	101,395



# DID YOU KNOW

*Residents can download the Ride Gwinnett app  
to order microtransit within designated areas  
of Lawrenceville, Snellville, and Norcross.*

# OTHER ENTERPRISE FUNDS COMBINING STATEMENT OF CASH FLOWS

**Year Ended December 31, 2024**

(in thousands of dollars)

	Airport	Economic Development (Previously Non-major)	Solid Waste (Previously Non-major)	Transit	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Cash received from customers	\$ (126)	—	—	2,347	2,221
Cash payments to suppliers for goods and services	(532)	—	—	(31,122)	(31,654)
Cash payments to employees for services	(752)	—	—	(1,614)	(2,366)
Cash payments for interfund services	(545)	—	—	(1,427)	(1,972)
Net cash flows (required) by operating activities	(1,955)	—	—	(31,816)	(33,771)
<b>CASH FLOWS FROM NONCAPITAL FINANCIAL ACTIVITIES:</b>					
Operating grants	—	—	—	12,358	12,358
Transfers from other funds	25	—	—	17,602	17,627
Transfers to other funds	—	—	—	(37)	(37)
Net cash provided by noncapital activities	25	—	—	29,923	29,948
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>					
Capital grants received	883	—	—	1,098	1,981
Acquisition and construction of capital assets	(1,194)	—	—	(870)	(2,064)
Proceeds from the sale of capital assets	—	—	—	77	77
Receipts for lease receivables	1,124	—	—	—	1,124
Net cash provided by capital and related financing activities	813	—	—	305	1,118
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Proceeds from the sale of investments	—	—	—	4,192	4,192
Purchase of investments	—	—	—	(2,000)	(2,000)
Investment earnings	316	—	—	1,008	1,324
Net cash provided by investing activities	316	—	—	3,200	3,516
Net increase (decrease) in cash and cash equivalents	(801)	—	—	1,612	811
Cash and cash equivalents at beginning of year	2,496	—	—	8,679	11,175
Cash and cash equivalents at end of year	\$ 1,695	—	—	10,291	11,986

continued...

# OTHER ENTERPRISE FUNDS COMBINING STATEMENT OF CASH FLOWS – *Continued*

	Airport	Economic Development (Previously Non-major)	Solid Waste (Previously Non-major)	Transit	Total
<b>Reconciliation of operating income (loss) to net cash provided/(required) by operating activities:</b>					
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Operating (loss)	\$ (1,120)	—	—	(33,337)	(34,457)
Adjustments to reconcile operating (loss) to net cash (required) by operating activities:					
Depreciation	1,008	—	—	3,519	4,527
<b>CHANGE IN ASSETS AND LIABILITIES:</b>					
Changes in net pension liability and related deferred inflows of resources	—	—	—	48	48
Changes in net OPEB asset and related deferred (outflows) of resources	(13)	—	—	(27)	(40)
Changes in lease asset and related deferred (inflows) of resources	(1,452)	—	—	—	(1,452)
(Increase) decrease in receivables	(70)	—	—	7	(63)
(Decrease) in payables	(43)	—	—	(1,805)	(1,848)
(Decrease) in other liabilities	(265)	—	—	(221)	(486)
Net cash (required) by operating activities	<u>\$ (1,955)</u>	<u>—</u>	<u>—</u>	<u>(31,816)</u>	<u>(33,771)</u>
<b>NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:</b>					
Decrease in amounts due from other governments	—	—	—	(2,291)	(2,291)
Non-cash decrease in fair value of investments not classified as cash and cash equivalents	—	—	—	389	389





# INTERNAL SERVICE FUNDS

# INTERNAL SERVICE FUNDS

## **Group Self-Insurance Fund**

The Group Self-Insurance Fund accounts for all financial transactions related to the payment of premiums and benefits for active employees' health, disability, and life insurance. Revenues are received from employee and employer contributions.

## **Risk Management Fund**

The Risk Management Fund accounts for all financial transactions related to the County's payment of workers' compensation claims and property, liability, and casualty insurance. Revenues are received from charges to the user departments based on the number of employees, prior claims, property, and liability coverage needs.

## **Fleet Management Fund**

The Fleet Management Fund accounts for all financial transactions related to the maintenance of the County fleet. Revenues are derived from charges to the user departments for fuel, maintenance, repair, and insurance, plus a fixed flat rate surcharge per vehicle per month.

## **Auto Liability Fund**

The Auto Liability Fund accounts for all financial transactions related to the County's property, liability, and casualty insurance coverage on vehicles. Revenues are contributions from other Gwinnett County funds and are based on the number of employees and actual third party automobile claims for County vehicles only.

## **Administrative Support Fund**

The Administrative Support Fund accounts for the activities of all central support departments: County Administration (excluding the County Clerk, Community Outreach, Economic Development, Gwinnett Clean & Beautiful, and Internal Audit), Financial Services (excluding the Tax Assessor), Human Resources, Information Technology Services, Law, and Support Services. These activities are funded by indirect cost charges to all other funds receiving benefits.

# INTERNAL SERVICE FUNDS COMBINING STATEMENT OF NET POSITION

**December 31, 2024**

(in thousands of dollars)

	Group Self-Insurance	Risk Management	Fleet Management	Auto Liability	Administrative Support	Total
<b>ASSETS:</b>						
Current assets:						
Cash and cash equivalents	\$ 18,302	21,181	6,590	5,639	20,078	71,790
Investments	17,367	9,000	2,828	—	9,350	38,545
Accounts receivable, net of allowance	236	312	1,046	18	193	1,805
Lease receivable	—	—	—	—	519	519
Inventories	—	—	551	—	—	551
Prepaid items	328	—	84	—	7,317	7,729
Total current assets	36,233	30,493	11,099	5,657	37,457	120,939
Noncurrent assets:						
Investments	25,945	2,034	1,635	3,160	6,726	39,500
Lease receivable	—	—	—	—	5,249	5,249
Net OPEB asset	23	6	37	—	596	662
Construction in progress	—	—	—	—	69	69
Other capital assets, net of depreciation	—	—	84	—	43,644	43,728
Total noncurrent assets	25,968	2,040	1,756	3,160	56,284	89,208
Total assets	62,201	32,533	12,855	8,817	93,741	210,147
<b>DEFERRED OUTFLOWS OF RESOURCES:</b>						
Pension-related deferred outflows	—	—	67	—	666	733
OPEB-related deferred outflows	8	2	12	—	203	225
Total deferred outflows of resources	8	2	79	—	869	958

continued...

# INTERNAL SERVICE FUNDS COMBINING STATEMENT OF NET POSITION –

*Continued*

	Group Self- Insurance	Risk Management	Fleet Management	Auto Liability	Administrative Support	Total
<b>LIABILITIES:</b>						
Current liabilities:						
Accounts payable	499	130	2,305	1	4,298	7,233
Payroll payable	86	17	105	—	2,353	2,561
Accumulated leave benefits – current	94	40	218	—	4,095	4,447
Estimated claims payable – current	5,351	4,826	—	1,421	—	11,598
Lease payable – current	—	—	—	—	1,001	1,001
Subscription payable – current	—	—	—	—	9,814	9,814
Unearned revenue	23	—	—	—	—	23
Total current liabilities	6,053	5,013	2,628	1,422	21,561	36,677
Noncurrent liabilities:						
Accumulated leave benefits	40	28	221	—	4,634	4,923
Estimated claims payable	—	11,146	—	3,537	—	14,683
Lease payable – noncurrent	—	—	—	—	4,690	4,690
Subscription payable – noncurrent	—	—	—	—	23,734	23,734
Net pension liability	—	—	1,609	—	15,889	17,498
Total noncurrent liabilities	40	11,174	1,830	3,537	48,947	65,528
Total liabilities	6,093	16,187	4,458	4,959	70,508	102,205
<b>DEFERRED INFLOWS OF RESOURCES:</b>						
Lease-related deferred inflows	—	—	—	—	5,563	5,563
OPEB-related deferred inflows	129	34	207	—	3,364	3,734
Total deferred inflows of resources	129	34	207	—	8,927	9,297
<b>NET POSITION:</b>						
Net investment in capital assets	—	—	84	—	4,474	4,558
Unrestricted	55,987	16,314	8,185	3,858	10,701	95,045
Total net position	\$ 55,987	16,314	8,269	3,858	15,175	99,603

# INTERNAL SERVICE FUNDS COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION

**Year Ended December 31, 2024**

(in thousands of dollars)

	Group Self-Insurance	Risk Management	Fleet Management	Auto Liability	Administrative Support	Total
<b>OPERATING REVENUES:</b>						
Charges to other funds	\$ 68,346	19,000	15,315	4,501	122,169	229,331
Employee contributions	12,142	—	—	—	—	12,142
Lease income	—	—	—	—	527	527
Miscellaneous	488	562	577	—	228	1,855
Total operating revenues	80,976	19,562	15,892	4,501	122,924	243,855
<b>OPERATING EXPENSES:</b>						
Vehicle maintenance and repair	—	—	4,644	—	—	4,644
Benefit claims	41,919	9,528	—	2,799	—	54,246
Insurance premiums	30,441	4,289	—	—	—	34,730
Depreciation and amortization	—	—	13	—	12,486	12,499
General and administrative	8,839	4,642	7,472	147	107,473	128,573
Total operating expenses	81,199	18,459	12,129	2,946	119,959	234,692
Operating income (loss)	(223)	1,103	3,763	1,555	2,965	9,163
<b>NON-OPERATING REVENUES:</b>						
Investment and interest earnings	2,864	1,191	352	368	1,548	6,323
Interest expense	—	—	—	—	(1,247)	(1,247)
Gain on disposal of capital asset	—	—	35	—	—	35
Total non-operating revenues	2,864	1,191	387	368	301	5,111
Income before transfers	2,641	2,294	4,150	1,923	3,266	14,274
Transfers out	—	—	(1,188)	—	(331)	(1,519)
Change in net position	2,641	2,294	2,962	1,923	2,935	12,755
Net position – January 1, beginning	53,368	14,020	5,458	1,935	14,533	89,314
Restatement – change in accounting principle	(22)	—	(151)	—	(2,293)	(2,466)
Net position – January 1, restated	53,346	14,020	5,307	1,935	12,240	86,848
Net position – December 31	\$ 55,987	16,314	8,269	3,858	15,175	99,603

# DID YOU KNOW

*In 2024, Human Resources graduated 24 from the Executive Competence Excellence and Leadership (EXCEL), 25 from the Internal Management Academy (IMA), and 36 from the Leadership Education and Development Program (LEAD).*

# INTERNAL SERVICE FUNDS COMBINING STATEMENT OF CASH FLOWS

**Year Ended  
December 31, 2024**

(in thousands of dollars)

	Group Self- Insurance	Risk Management	Fleet Management	Auto Liability	Administrative Support	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>						
Cash received from customers	\$ 80,921	19,539	15,783	4,497	122,314	243,054
Cash payments to suppliers for goods and services	(8,147)	(3,855)	(4,965)	(202)	(42,357)	(59,526)
Cash payments to employees for services	(2,070)	(667)	(4,768)	—	(65,210)	(72,715)
Cash payments for interfund services	(558)	(1,022)	(2,899)	(36)	(1,211)	(5,726)
Claims and premiums paid	(71,765)	(8,943)	—	(3,091)	—	(83,799)
Net cash flows provided/(required) by operating activities	(1,619)	5,052	3,151	1,168	13,536	21,288
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:</b>						
Transfers (to) other funds	—	—	(1,188)	—	(331)	(1,519)
Net cash (required) by noncapital activities	—	—	(1,188)	—	(331)	(1,519)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>						
Proceeds from sale of assets	—	—	35	—	—	35
Acquisition and construction of capital assets	—	—	(1)	—	(371)	(372)
Lease payments	—	—	—	—	(923)	(923)
Subscription payments	—	—	—	—	(9,798)	(9,798)
Receipts for leases receivables	—	—	—	—	491	491
Net cash provided/(required) by capital and related financing activities	—	—	34	—	(10,601)	(10,567)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>						
Proceeds from the sale of investments	12,815	—	—	606	3,742	17,163
Purchase of investments	(20,965)	(2,000)	(1,400)	(1,812)	(9,000)	(35,177)
Investment earnings	2,578	886	487	403	1,426	5,780
Net cash (required) by investing activities	(5,572)	(1,114)	(913)	(803)	(3,832)	(12,234)
Net increase/(decrease) in cash and cash equivalents	(7,191)	3,938	1,084	365	(1,228)	(3,032)
Cash and cash equivalents at beginning of year	25,493	17,243	5,506	5,274	21,306	74,822
Cash and cash equivalents at end of year	\$ 18,302	21,181	6,590	5,639	20,078	71,790

continued...



# INTERNAL SERVICE FUNDS COMBINING STATEMENT OF CASH FLOWS –

## Continued

	Group Self-Insurance	Risk Management	Fleet Management	Auto Liability	Administrative Support	Total
<b>Reconciliation of operating income to net cash provided/(required) by operating activities:</b>						
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>						
Operating income (loss)	\$ (223)	1,103	3,763	1,555	2,965	9,163
Adjustments to reconcile operating income to net cash provided/(required) by operating activities:						
Depreciation	—	—	13	—	12,486	12,499
<b>CHANGE IN ASSETS AND LIABILITIES:</b>						
Changes in net pension liability and related deferred inflows (outflows) of resources	(278)	—	(244)	—	265	(257)
Changes in net OPEB liability and related deferred inflows (outflows) of resources	7	(18)	(68)	—	(1,031)	(1,110)
Changes in net lease asset, liability, and related deferred inflows (outflows) of resources	—	—	—	—	(556)	(556)
Changes in net subscription asset and liability	—	—	—	—	(1,099)	(1,099)
(Increase) in receivables	(55)	(23)	(109)	(4)	(83)	(274)
Decrease in inventories	—	—	100	—	—	100
(Increase) decrease in prepaids	(238)	—	(21)	—	99	(160)
Increase (decrease) in payables	(895)	122	(159)	(55)	(1,986)	(2,973)
Increase (decrease) in other liabilities	63	3,868	(124)	(328)	2,476	5,955
Net cash provided/(required) by operating activities	\$ <u>(1,619)</u>	<u>5,052</u>	<u>3,151</u>	<u>1,168</u>	<u>13,536</u>	<u>21,288</u>
<b>NONCASH INVESTING, CAPITAL, AND FINANCING ACTIVITIES:</b>						
Lease asset acquisition	—	—	—	—	1,136	1,136
Subscription asset acquisition	—	—	—	—	1,127	1,127
Non-cash increase (decrease) in fair value of investments not classified as cash and cash equivalents	286	305	136	36	(123)	640



# FIDUCIARY FUNDS

# FIDUCIARY FUNDS

## Trust Funds

### Defined Benefit Pension Plan

The County established the Gwinnett County Defined Benefit Plan as a single-employer, locally-governed plan for the benefit of its employees and other eligible individuals as provided for in the Plan Document.

### Other Post-Employment Benefit (OPEB) Plan

The trust was established by the Board of Commissioners to pre-fund medical and prescription drug benefits for retirees and other former employees (and their eligible dependents) who are eligible for such benefits under existing County policy.

## Custodial Funds

### Tax Commissioner

To account for the collection of property taxes and motor vehicle tag and title fees, which are disbursed to various taxing units.

### Clerk of Court

To account for the collection of various fines, forfeitures, jury fund receipts, real estate transfer taxes, fees, civil awards, etc., which are disbursed to other parties.

### Recorder’s Court

To account for the collection of various fines and forfeitures (mostly traffic violations), which are disbursed to other parties.

### Sheriff

To account for the collection of cash bonds, fines, seizures, forfeitures, fifas, etc., which are disbursed to other parties.

### Probate Court

To account for the collection of fees for firearms, licenses, certificates, marriage licenses, etc., which are disbursed to other parties.

### Corrections

To account for funds being held on an inmate’s behalf, which are disbursed to other parties on behalf of the inmate.

### Police

To account for the collection of seizures, which are disbursed to other parties.

# PENSION AND OPEB TRUST FUNDS COMBINING STATEMENT OF FIDUCIARY NET POSITION

**December 31, 2024**

(in thousands of dollars)

	Pension	OPEB	Total
<b>ASSETS:</b>			
Cash and cash equivalents	\$ 53,018	6,720	59,738
Investments, at fair value:			
U.S. treasury bonds	63,923	9,097	73,020
Asset-backed securities	39,879	5,676	45,555
U.S. governmental agencies	63,779	9,077	72,856
Commercial mortgage-backed securities	11,017	1,568	12,585
Global Fixed Income	65,255	9,287	74,542
Futures contracts	(227)	(32)	(259)
Corporate bonds	55,804	7,942	63,746
Collateralized mortgage obligations	12,107	1,723	13,830
Corporate equities	843,227	120,006	963,233
International government bonds	529	75	604
International equities	172,676	24,575	197,251
Preferred stock	5,143	732	5,875
Total investments	1,333,112	189,726	1,522,838
Securities lending collateral investment pool	19,475	2,772	22,247
Contributions receivable from employer	—	655	655
Prepaid benefit payments	8,741	—	8,741
Total assets	1,414,346	199,873	1,614,219
<b>LIABILITIES:</b>			
Accounts payable	1,265	1,974	3,239
Liability for securities lending agreement	19,475	2,772	22,247
Total liabilities	20,740	4,746	25,486
Net position – restricted for pension and OPEB	\$ 1,393,606	195,127	1,588,733

# PENSION AND OPEB TRUST FUNDS COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

**Year Ended December 31, 2024**

(in thousands of dollars)

	Pension	OPEB	Total
<b>ADDITIONS:</b>			
Contributions:			
Employer	\$ 56,942	5,751	62,693
Employee	4,841	—	4,841
Total contributions	61,783	5,751	67,534
Investment income:			
Net increase in the fair value of investments	116,560	17,171	133,731
Securities lending income	81	12	93
Interest and dividends	34,304	4,957	39,261
Total investment income	150,945	22,140	173,085
Investment expense	(5,245)	(734)	(5,979)
Securities lending expense	(5)	(1)	(6)
Net investment income	145,695	21,405	167,100
Total additions	207,478	27,156	234,634
<b>DEDUCTIONS:</b>			
Benefits paid	101,478	11,817	113,295
Insurance premiums	—	1,670	1,670
Administrative expenses	909	719	1,628
Total deductions	102,387	14,206	116,593
Net increase in fiduciary net position	105,091	12,950	118,041
Net position – restricted for pension and OPEB			
Beginning of year	1,288,515	182,177	1,470,692
End of year	\$ 1,393,606	195,127	1,588,733

# CUSTODIAL FUNDS COMBINING STATEMENT OF FIDUCIARY NET POSITION

**December 31, 2024**

*(in thousands of dollars)*

	<u>Tax Commissioner</u>	<u>Clerk of Court</u>	<u>Recorder's Court</u>	<u>Sheriff</u>	<u>Probate Court</u>	<u>Corrections</u>	<u>Police</u>	<u>Total</u>
<b>ASSETS:</b>								
Cash and cash equivalents	\$ 26,356	97,273	1,616	1,167	1,077	36	696	128,221
Taxes receivable	<u>58,950</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>58,950</u>
Total assets	<u>\$ 85,306</u>	<u>97,273</u>	<u>1,616</u>	<u>1,167</u>	<u>1,077</u>	<u>36</u>	<u>696</u>	<u>187,171</u>
<b>LIABILITIES:</b>								
Due to others	\$ 85,306	88,421	1,616	(201)	1,077	—	—	176,219
Total liabilities	<u>\$ 85,306</u>	<u>88,421</u>	<u>1,616</u>	<u>(201)</u>	<u>1,077</u>	<u>—</u>	<u>—</u>	<u>176,219</u>
<b>NET POSITION:</b>								
Restricted for individuals, organizations, and other governments	<u>\$ —</u>	<u>8,852</u>	<u>—</u>	<u>1,368</u>	<u>—</u>	<u>36</u>	<u>696</u>	<u>10,952</u>

# CUSTODIAL FUNDS COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

**Year Ended December 31, 2024**

(in thousands of dollars)

	Tax Commissioner	Clerk of Court	Recorder's Court	Sheriff	Probate Court	Corrections	Police	Total
<b>ADDITIONS:</b>								
Taxes collected for other agencies	\$ 2,315,022	—	—	—	—	—	—	2,315,022
Court fees collected for other agencies	—	97,273	10,582	—	2,915	—	—	110,770
Court individual cases	—	17,067	—	—	—	—	—	17,067
Sheriff fees collected	—	—	—	13,559	—	—	—	13,559
Sheriff inmate account deposits	—	—	—	4,350	—	—	—	4,350
Corrections inmate account deposits	—	—	—	—	—	567	—	567
Seized assets	—	—	—	1,219	—	—	267	1,486
Total additions	\$ 2,315,022	114,340	10,582	19,128	2,915	567	267	2,462,821
<b>DEDUCTIONS:</b>								
Payments of court fees to other agencies	\$ —	97,273	10,582	—	2,915	—	—	110,770
Payments to others	—	19,181	—	—	—	—	—	19,181
Payments of taxes to other agencies	2,315,022	—	—	—	—	—	—	2,315,022
Payments of Sheriff fees to agencies	—	—	—	13,559	—	—	—	13,559
Payments from inmates to others	—	—	—	4,617	—	588	—	5,205
Distribution of seized assets	—	—	—	1,167	—	—	478	1,645
Total deductions	\$ 2,315,022	116,454	10,582	19,343	2,915	588	478	2,465,382
Net increase (decrease) in fiduciary net position	—	(2,114)	—	(215)	—	(21)	(211)	(2,561)
Beginning of year	\$ —	10,966	—	1,583	—	57	907	13,513
End of year	\$ —	8,852	—	1,368	—	36	696	10,952



# SUPPLEMENTAL OFFICIAL INCOME DISCLOSURE

**Year Ended December 31, 2024**  
*(in thousands of dollars)*

	Clerk of Superior Court*
<b>AMOUNT OF COLLECTION:</b>	
Fees collected for passport acceptance services	\$ 358,320
Total collections	358,320
<b>DISBURSEMENTS:</b>	
Payments of passport acceptance fees to individual – Tiana P. Garner	208,525
Transfer of passport acceptance fees to General Fund	149,795
Total disbursements	358,320
Net increase in net position	—
Beginning of year	—
End of year	\$ —

\*Pursuant to the *Official Code of Georgia Annotated (O.C.G.A.) §36-81-12*, effective July 1, 2024, the County is required to report the supplemental official income and related expenditures of each County Officer as listed in the Constitution. The Clerk of Superior Court is the only officer having supplemental official income as defined in the legislation, and this financial statement is the Clerk of Superior Court’s representation.

The background is a solid green color. There are two abstract white lines: one is a straight line starting from the left edge and curving upwards towards the right, and the other is a curved line starting from the top left and sweeping across the middle of the image.

# DID YOU KNOW

*The Sheriff's Office distributed 6,192 school supplies filled backpacks to children in need at its fourth annual Back to School Bash in 2024.*



# STATISTICAL SECTION

# STATISTICAL SECTION

## (Unaudited)

This part of Gwinnett 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 government’s overall financial health.

Index	
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	S2 – S6
Revenue Capacity	
These schedules contain information to help the reader assess the County’s most significant local revenue source: property tax	S7 – S10
Debt Capacity	
These schedules present information to help the reader assess the affordability of the County’s current levels of outstanding debt and the County’s ability to issue debt in the future	S11 – S15
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	S16 – S17
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	S18 – S20

*Unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.*

# NET POSITION BY COMPONENTS – LAST 10 FISCAL YEARS

(accrual basis of accounting in thousands of dollars)

	2015 <sup>(1)</sup>	2016 <sup>(1)</sup>	2017 <sup>(2)</sup>	2018	2019	2020	2021	2022	2023 <sup>(3)</sup>	2024
Governmental activities										
Net investment in capital assets	\$ 2,318,384	2,375,340	2,396,352	2,420,755	2,493,968	2,560,271	2,654,959	2,673,237	2,915,840	3,018,774
Restricted	629,259	626,890	840,078	764,072	755,674	847,761	862,719	1,005,091	1,121,724	1,219,724
Unrestricted	294,332	272,872	26,735	158,470	176,127	209,120	317,961	349,417	259,667	352,179
Total governmental activities net position	3,241,975	3,275,102	3,263,165	3,343,297	3,425,769	3,617,152	3,835,639	4,027,745	4,297,231	4,590,677
Business-type activities										
Net investment in capital assets	2,790,538	2,949,587	3,059,003	3,240,775	3,463,383	3,648,790	3,746,909	3,874,921	3,999,293	4,193,276
Restricted	27,043	27,968	32,970	27,355	25,869	27,900	23,659	33,229	33,584	34,818
Unrestricted	309,121	324,551	356,063	345,627	320,905	313,912	390,865	413,723	437,378	442,053
Total business-type activities net position	3,126,702	3,302,106	3,448,036	3,613,757	3,810,157	3,990,602	4,161,433	4,321,873	4,470,255	4,670,147
Primary government										
Net investment in capital assets	5,108,922	5,324,927	5,455,355	5,661,530	5,957,351	6,209,061	6,401,868	6,548,158	6,915,133	7,212,050
Restricted	656,302	654,858	873,048	791,427	781,543	875,661	886,378	1,038,320	1,155,308	1,254,542
Unrestricted	603,453	597,423	382,798	504,097	497,032	523,032	708,826	763,140	697,045	794,232
Total primary government net position	\$ 6,368,677	6,577,208	6,711,201	6,957,054	7,235,926	7,607,754	7,997,072	8,349,618	8,767,486	9,260,824

- 1) 2015 and 2016 balances for governmental activities have been restated to reflect the cumulative effect of a change in accounting procedure related to certain major road projects.
- 2) 2017 balances have been restated to reflect the cumulative effect of applying GASB Statement 75.
- 3) 2023 balances have been restated to reflect the cumulative effect of applying GASB Statement 101.

# CHANGES IN NET POSITION – LAST 10 FISCAL YEARS

(accrual basis of accounting in thousands of dollars)

	2015 <sup>(1)</sup>	2016 <sup>(1)</sup>	2017 <sup>(2)</sup>	2018	2019	2020	2021	2022	2023 <sup>(3)</sup>	2024
<b>Expenses</b>										
Governmental activities:										
General government	\$ 42,338	42,353	46,931	46,360	50,778	62,521	51,874	117,995	90,128	105,003
Public safety	250,029	279,861	313,118	287,516	313,878	298,990	293,592	353,082	379,659	395,750
Judiciary	151,945	168,308	193,508	181,373	189,966	178,878	184,439	216,834	251,212	273,422
Public works	182,686	112,796	115,428	110,798	124,018	132,300	128,785	161,216	191,795	213,664
Health and welfare	9,228	9,707	16,844	14,838	16,044	144,700	84,353	57,332	25,820	18,048
Culture and recreation	77,237	80,377	87,131	91,666	99,407	99,104	106,890	121,617	123,335	125,511
Housing and development	21,601	23,604	22,047	23,110	30,647	36,611	48,849	60,745	45,518	49,076
Tourism	2,773	3,017	3,318	3,707	3,981	4,057	3,389	5,247	5,003	5,069
Development authority	4,622	4,586	5,246	4,571	6,868	7,328	7,971	7,619	9,870	7,625
Interest on long-term debt	277	197	191	169	104	2,457	2,502	2,502	2,502	2,502
Total governmental activities	742,736	724,806	803,762	764,108	835,691	966,946	912,644	1,104,189	1,124,842	1,195,670
Business-type activities:										
Water and sewer	239,093	227,738	241,795	239,520	254,803	258,744	289,746	324,026	376,916	359,138
Airport	1,482	1,286	1,372	1,753	1,645	1,713	2,059	2,452	2,639	2,836
Economic development	—	—	—	405	3,253	3,175	5,527	5,784	4,939	5,453
Solid waste	40,617	41,488	41,765	43,170	38,079	42,415	43,232	46,703	54,878	59,349
Stormwater	28,861	27,057	31,246	28,095	22,954	28,536	27,475	29,066	25,456	32,078
Transit	17,818	17,315	28,321	21,826	22,512	24,006	20,552	20,924	29,325	35,633
Total business-type activities	327,871	314,884	344,499	334,769	343,246	358,589	388,591	428,955	494,153	494,487
Total primary government expenses	\$ 1,070,607	1,039,690	1,148,261	1,098,877	1,178,937	1,325,535	1,301,235	1,533,144	1,618,995	1,690,157
<b>Program revenues</b>										
Governmental activities:										
Charges for services:										
General government	\$ 10,002	10,750	11,419	12,029	12,619	12,009	14,085	16,127	18,775	19,535
Public safety	37,508	37,394	38,203	39,790	46,799	40,719	42,428	48,678	53,453	53,904
Judiciary	28,933	28,145	28,219	28,619	26,313	23,457	26,814	27,238	25,807	26,985
Public works	6,601	7,239	7,593	7,826	7,770	8,543	8,991	9,839	9,799	10,033
Health and welfare	3	11	151	162	156	90	38	51	90	98
Culture and recreation	4,893	5,105	5,155	5,205	5,385	1,901	3,750	4,598	5,751	6,278
Housing and development	9,646	10,174	9,737	10,385	10,970	11,052	14,022	13,551	13,191	18,609
Tourism	—	—	—	—	—	1,524	—	—	—	—
Operating grants and contributions	8,408	8,783	8,846	10,572	9,388	173,177	47,056	49,943	47,992	47,947
Capital grants and contributions	30,319	33,742	23,365	38,019	44,781	37,420	77,515	88,487	61,515	80,902
Total governmental activities	136,313	141,343	132,688	152,607	164,181	309,892	234,699	258,512	236,373	264,291

continued...

# CHANGES IN NET POSITION – LAST 10 FISCAL YEARS

(accrual basis of accounting in thousands of dollars) – *continued*

	2015 <sup>(1)</sup>	2016 <sup>(1)</sup>	2017 <sup>(2)</sup>	2018	2019	2020	2021	2022	2023 <sup>(3)</sup>	2024
Business-type activities:										
Charges for services:										
Water and sewer	305,974	318,056	311,565	316,082	337,573	336,881	359,965	374,871	397,707	425,573
Airport	1,034	922	1,001	989	1,072	957	1,114	1,694	1,455	1,677
Economic development	—	—	—	106	2,859	2,096	6,382	6,326	5,612	2,539
Solid waste	42,677	43,219	43,725	44,438	40,454	42,745	43,879	45,320	49,145	56,571
Stormwater	31,226	31,587	31,902	29,365	30,111	29,778	30,835	31,271	31,649	32,178
Transit	4,404	3,655	2,966	3,279	3,661	1,140	1,526	1,777	2,287	2,340
Operating grants and contributions	6,432	5,340	7,422	7,623	6,852	13,588	5,426	8,803	8,766	10,067
Capital grants and contributions	44,405	76,259	73,333	70,672	86,633	94,425	90,672	90,575	102,366	118,677
Total business-type activities program revenues	436,152	479,038	471,914	472,554	509,215	521,610	539,799	560,637	598,987	649,622
Total primary government program revenues \$	572,465	620,381	604,602	625,161	673,396	831,502	774,498	819,149	835,360	913,913
Net (expense)/revenue										
Governmental activities	(606,423)	(583,463)	(671,074)	(611,501)	(671,510)	(657,054)	(677,945)	(845,677)	(888,469)	(931,379)
Business-type activities	108,281	164,154	127,415	137,785	165,969	163,021	151,208	131,682	104,834	155,135
Total primary government net expenses \$	(498,142)	(419,309)	(543,659)	(473,716)	(505,541)	(494,033)	(526,737)	(713,995)	(783,635)	(776,244)
<b>General revenues and other changes in net position</b>										
Governmental activities:										
Taxes:										
Property taxes	382,407	392,669	425,472	446,359	485,073	557,777	607,889	680,675	769,162	817,000
Sales taxes	146,564	150,031	151,800	162,436	172,255	183,774	210,096	236,257	237,600	242,671
Other taxes	74,491	75,392	79,539	80,968	87,980	90,030	88,915	106,108	117,223	115,288
Investment income	3,130	1,301	5,662	12,028	18,908	10,478	(1,275)	24,884	54,603	59,138
Other miscellaneous	10,154	7,656	10,910	9,462	7,986	18,140	11,830	11,724	10,147	12,155
Transfers	(25,161)	(10,459)	(14,246)	(19,621)	(18,220)	(11,762)	(21,023)	(21,865)	(19,400)	(21,427)
Total governmental activities	591,585	616,590	659,137	691,632	753,982	848,437	896,432	1,037,783	1,169,335	1,224,825
Business-type activities:										
Investment income	2,021	791	4,269	8,315	12,211	5,662	(1,400)	6,893	24,963	23,330
Transfers	25,161	10,459	14,246	19,621	18,220	11,762	21,023	21,865	19,400	21,427
Total business-type activities	27,182	11,250	18,515	27,936	30,431	17,424	19,623	28,758	44,363	44,757
Total primary government	\$ 618,767	627,840	677,652	719,568	784,413	865,861	916,055	1,066,541	1,213,698	1,269,582
Changes in net position										
Governmental activities	(14,838)	33,127	(11,937)	80,131	82,472	191,383	218,487	192,106	280,866	293,446
Business-type activities	135,463	175,404	145,930	165,721	196,400	180,445	170,831	160,440	149,197	199,892
Total primary government	\$ 120,625	208,531	133,993	245,852	278,872	371,828	389,318	352,546	430,063	493,338

1) 2015 and 2016 balances for governmental activities have been restated to reflect the cumulative effect of a change in accounting procedure related to certain major road projects.

2) 2017 balances have been restated to reflect the cumulative effect of applying GASB Statement 75.

3) 2023 balances have been restated to reflect the cumulative effect of applying GASB Statement 101.



# FUND BALANCES, GOVERNMENTAL FUNDS – LAST 10 FISCAL YEARS

(modified accrual basis of accounting in thousands of dollars)

		2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General fund											
Nonspendable	\$	4,780	5,115	1,872	1,836	1,424	2,354	3,166	2,715	3,472	3,993
Assigned		16,630	28,478	36,424	42,188	41,968	18,864	20,730	6,025	39,156	25,309
Unassigned		123,809	115,467	115,871	115,218	132,929	152,071	190,121	220,697	196,038	196,914
Total general fund		145,219	149,060	154,167	159,242	176,321	173,289	214,017	229,437	238,666	226,216
All other governmental funds											
Nonspendable		943	896	592	808	1,097	816	719	1,259	1,368	1,375
Restricted		590,253	585,678	796,424	890,799	904,290	977,631	978,991	1,092,948	1,199,391	1,296,704
Committed		204	247	301	329	329	384	483	482	643	878
Assigned		202,026	239,828	111,989	99,757	110,991	127,633	162,719	179,696	265,136	316,318
Total all other governmental funds		793,426	826,649	909,306	991,693	1,016,707	1,106,464	1,142,912	1,274,385	1,466,538	1,615,275
<b>Total</b>	\$	<u>938,645</u>	<u>975,709</u>	<u>1,063,473</u>	<u>1,150,935</u>	<u>1,193,028</u>	<u>1,279,753</u>	<u>1,356,929</u>	<u>1,503,822</u>	<u>1,705,204</u>	<u>1,841,491</u>

# CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS – LAST 10 FISCAL YEARS (modified accrual basis of accounting in thousands of dollars)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Revenues:</b>										
Taxes	\$ 600,391	615,229	653,669	688,991	742,144	818,265	906,956	1,011,271	1,110,963	1,169,951
Permits and licenses	8,997	9,402	9,362	10,096	10,404	10,467	13,007	11,851	11,675	14,285
Intergovernmental	36,009	39,489	28,919	40,291	40,595	202,820	125,573	131,394	82,246	93,668
Charges for services	71,926	74,739	76,921	80,119	88,035	78,853	85,598	93,247	98,360	101,559
Fines and forfeitures	15,870	15,144	14,188	13,592	11,539	9,484	9,962	14,919	16,059	18,197
Investment income, earnings (losses)	5,512	3,920	8,148	18,839	29,965	16,818	(2,131)	(15,566)	76,681	79,780
Miscellaneous	10,181	7,668	10,982	9,494	8,003	18,244	13,345	11,671	10,081	12,116
Total revenues	748,886	765,591	802,189	861,422	930,685	1,154,951	1,152,310	1,258,787	1,406,065	1,489,556
<b>Expenditures:</b>										
General government	21,794	27,072	25,681	32,206	28,526	43,642	39,891	57,466	44,391	60,520
Public safety	196,573	214,729	219,514	238,247	253,485	274,000	294,063	325,464	349,623	377,038
Judiciary	133,332	144,553	151,156	160,985	170,505	175,007	188,948	214,160	245,197	268,498
Public works	20,148	22,014	24,080	25,586	29,164	30,558	32,985	35,039	41,073	43,383
Health and welfare	7,227	7,490	11,970	11,701	13,215	13,055	28,391	14,616	22,223	13,807
Culture and recreation	47,229	47,317	51,015	56,215	60,272	63,024	71,103	74,790	85,092	89,615
Housing and development	8,745	9,705	10,248	10,791	15,044	23,496	32,566	33,169	27,769	35,752
Tourism	2,773	3,017	3,318	3,707	3,981	4,057	3,389	5,247	5,003	5,069
Development authority	7,597	7,696	9,068	6,634	11,050	12,025	26,263	21,434	26,114	33,391
Grant programs	13,915	15,111	10,182	13,036	15,627	12,455	46,654	55,563	18,179	17,745
CARES Act grant programs	—	—	—	—	—	129,226	28,012	—	—	—
Capital outlay	169,637	183,346	145,837	186,621	267,530	285,601	231,841	248,000	295,188	329,650
Debt service:										
Principal	3,480	3,690	3,865	3,960	4,150	—	—	—	—	—
Interest	660	498	402	289	104	1,390	2,502	2,502	2,502	2,502
Issuance cost	—	—	—	—	—	1,049	—	—	—	—
Intergovernmental	34,188	35,947	35,788	38,394	40,795	43,360	49,457	53,143	57,873	63,305
Total expenditures	667,298	722,185	702,124	788,372	913,448	1,111,945	1,076,065	1,140,593	1,220,227	1,340,275
Excess of revenues over expenditures	81,588	43,406	100,065	73,050	17,237	43,006	76,245	118,194	185,838	149,281
<b>Other financing sources/(uses):</b>										
Transfers in	102,485	69,670	71,954	81,678	66,170	133,261	83,691	85,873	140,832	151,184
Transfers out	(111,823)	(76,012)	(84,255)	(91,919)	(83,805)	(143,739)	(103,703)	(106,206)	(159,150)	(171,092)
Issuance of lease obligation	—	—	—	—	—	—	—	—	887	2,128
Issuance of subscription obligation	—	—	—	—	—	—	—	—	16,902	754
Lease payable-Development Authority	—	—	—	24,653	42,491	16,299	20,943	49,032	16,073	4,032
Bond issuance	—	—	—	—	—	38,485	—	—	—	—
Discount on bond issuance	—	—	—	—	—	(587)	—	—	—	—
Total other financing sources/(uses)	(9,338)	(6,342)	(12,301)	14,412	24,856	43,719	931	28,699	15,544	(12,994)
Net change in fund balances	\$ 72,250	37,064	87,764	87,462	42,093	86,725	77,176	146,893	201,382	136,287
Debt service as a percentage of noncapital expenditures	0.8%	0.8%	0.8%	0.7%	0.7%	0.2%	0.3%	0.3%	0.3%	0.2%

# ASSESSED VALUE AND ESTIMATED VALUE OF TAXABLE PROPERTY – LAST 10 FISCAL YEARS

Fiscal Year Ended Dec. 31,	Real Property			Personal Property		Less: Tax Exemptions	Total Taxable Assessed Value	Total Direct Tax Rate	Total Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Other Real Property	Motor Vehicle	Other*					
2015	17,575,161,918	6,827,667,400	160,244,240	1,328,959,020	4,238,594,330	4,227,074,580	25,903,552,328	13.579	64,758,880,820	40%
2016	19,585,024,960	7,387,717,040	157,454,560	961,326,070	4,309,871,780	4,856,760,519	27,544,633,891	13.176	68,861,584,728	40%
2017	21,620,691,612	7,811,774,198	151,797,560	688,112,200	4,535,140,350	5,641,260,810	29,166,255,110	13.51	72,915,637,775	40%
2018	23,515,611,592	8,165,176,416	145,987,480	500,284,080	4,613,616,127	6,271,577,373	30,669,098,322	13.319	76,672,745,805	40%
2019	25,679,948,762	9,129,442,334	130,833,560	392,149,700	4,895,898,853	7,216,872,968	33,011,400,241	13.319	82,528,500,603	40%
2020	27,559,453,782	10,135,252,032	138,093,118	309,788,180	5,113,058,655	7,980,824,985	35,274,820,782	14.71	88,187,051,955	40%
2021	29,198,702,648	10,528,046,400	127,633,160	246,953,080	5,278,174,531	8,435,762,259	36,943,747,560	14.71	92,359,368,900	40%
2022	37,909,242,457	12,102,244,296	123,673,040	216,436,480	5,748,018,720	13,608,654,024	42,490,960,969	14.71	106,227,402,423	40%
2023	44,222,448,946	13,686,587,516	178,965,390	210,166,380	6,600,268,420	16,952,929,870	47,945,506,782	14.71	119,863,766,955	40%
2024	46,899,484,042	15,541,370,446	177,121,720	185,931,600	6,860,328,770	17,840,330,965	51,823,905,613	14.71	129,559,764,033	40%

Source: General Fund information from Gwinnett County Budget Division and Gwinnett County Tax Commissioner

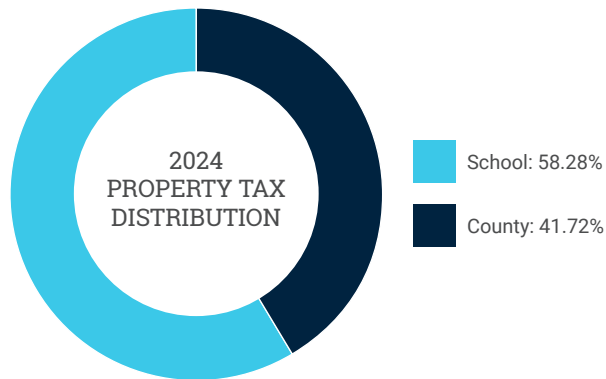
\* Includes mobile homes, heavy equipment, and utilities

# DIRECT AND OVERLAPPING PROPERTY TAX RATES – LAST 10 FISCAL YEARS

(Rate per \$1,000 of Assessed Value)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund	7.229	6.826	7.400	7.209	7.209	6.95	6.95	6.95	6.95	6.95
Fire and EMS District	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20	3.20
Police Services District	1.60	1.60	1.60	1.60	1.60	2.90	2.90	2.90	2.90	2.90
Development and Enforcement District	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36	0.36
Recreation District	0.95	0.95	0.95	0.95	0.95	1.00	1.00	1.00	1.00	1.00
Economic Development	—	—	—	—	—	0.30	0.30	0.30	0.30	0.30
G.O. Bond Fund II	0.24	0.24	—	—	—	—	—	—	—	—
<b>Total County Tax</b>	<b>13.579</b>	<b>13.176</b>	<b>13.51</b>	<b>13.319</b>	<b>13.319</b>	<b>14.71</b>	<b>14.71</b>	<b>14.71</b>	<b>14.71</b>	<b>14.71</b>
School M & O	19.80	19.80	19.80	19.80	19.70	19.70	19.70	19.20	19.20	19.10
School Bonds	2.05	2.05	2.05	1.95	1.90	1.90	1.65	1.45	1.45	1.45
<b>Total School Tax</b>	<b>21.85</b>	<b>21.85</b>	<b>21.85</b>	<b>21.75</b>	<b>21.60</b>	<b>21.60</b>	<b>21.35</b>	<b>20.65</b>	<b>20.65</b>	<b>20.55</b>
State Government	0.05	—	—	—	—	—	—	—	—	—
<b>Total Property Tax</b>	<b>35.479</b>	<b>35.026</b>	<b>35.36</b>	<b>35.069</b>	<b>34.919</b>	<b>36.31</b>	<b>36.06</b>	<b>35.36</b>	<b>35.36</b>	<b>35.26</b>

Source: Budget Division – Tax Levy Resolution



# PRINCIPAL PROPERTY TAX PAYERS – CURRENT YEAR AND NINE YEARS AGO

Taxpayer	2024			2015		
	Taxable Assessed Value <sup>(1)</sup>	Rank	Percentage of Total Taxable Assessed Value <sup>(2)</sup>	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Georgia Power Co.	\$ 256,346,783	1	0.20%	\$ 124,727,440	2	0.48%
Amazon.com Services LLC	171,837,618	2	0.13%	1,194,840	10	0.00%
Progress Residential Borrower	146,681,720	3	0.11%	56,635,520	6	0.22%
Publix Super Markets Inc.	176,917,516	4	0.14%	141,217,408	1	0.55%
Mall of Georgia, LLC	119,551,560	5	0.09%	99,891,320	3	0.39%
Jackson EMC	97,268,920	6	0.08%	70,210,880	5	0.27%
St Paul Fire & Marine Insurance Company	88,684,996	7	0.07%	17,793,860	9	0.07%
Prologis Inc.	77,009,240	8	0.06%	30,551,360	8	0.12%
Atlanta Gas Light Company	65,491,560	9	0.05%	45,396,160	7	0.18%
McKesson Corporation	61,435,498	10	0.05%	98,443,884	4	0.38%

Sources: 1) Tax Assessor's Office.

2) The final tax digest dated 2/13/2025, which is the state certified digest updated with additional adjustments made during the year.

# PROPERTY TAX LEVIES AND COLLECTIONS – LAST 10 FISCAL YEARS

Fiscal Year Ended Dec. 31,	Taxes Levied for the Fiscal Year <sup>(1)(2)</sup>	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy <sup>(3)</sup>		Amount	Percentage
2015	871,394,465	850,819,073	97.6%	20,573,684	871,392,757	100.0%
2016	936,514,936	911,155,811	97.3%	25,139,761	936,295,572	100.0%
2017	1,018,341,578	990,547,713	97.3%	27,327,865	1,017,875,578	100.0%
2018	1,072,696,004	1,044,486,574	97.4%	27,476,019	1,071,962,593	99.9%
2019	1,160,856,826	1,127,335,834	97.1%	32,089,340	1,159,425,174	99.9%
2020	1,285,451,893	1,200,911,661	93.4%	81,817,365	1,282,729,026	99.8%
2021	1,319,438,066	1,280,129,324	97.0%	35,211,107	1,315,340,431	99.7%
2022	1,574,399,882	1,487,708,307	94.5%	76,130,509	1,563,838,816	99.3%
2023	1,705,488,540	1,628,600,917	95.5%	61,871,120	1,690,472,037	99.1%
2024	1,895,758,276	1,819,543,528	96.0%	—	1,819,543,528	96.0%

1) Reflects original digest net of all digest corrections to date.

2) Includes County, School Board, and State tax only. State rate ended in 2015. Street Lights, Speed Humps, Stormwater, and Solid Waste assessments not included.

3) Percentages are based on the original tax levy without taking into account subsequent digest corrections.

# RATIOS OF OUTSTANDING DEBT BY TYPE – LAST 10 FISCAL YEARS

(in thousands of dollars except Population and Net Bonded Debt Per Capita)

Fiscal Year Ended Dec. 31,	Population <sup>(1)</sup>	Governmental Activities							
		Net General Obligation Bonds <sup>(2)</sup>	Percentage of Assessed Property Value <sup>(3)</sup>	Per Capita	Intergovernmental Payable <sup>(2)</sup>	Subscription Payable	Lease Payable <sup>(2)</sup>	Economic Development Contract Payable <sup>(2)</sup>	Tax Allocation District Revenue Bonds <sup>(2)</sup>
2015	888,494	1,000	—	1.13	84,545	—	—	—	—
2016	904,962	—	—	—	81,435	—	—	—	—
2017	918,186	—	—	—	78,175	—	—	—	—
2018	927,337	—	—	—	99,399	—	—	—	—
2019	936,250	—	—	—	137,934	—	—	—	—
2020	958,378	—	—	—	150,123	—	—	67,685	37,916
2021	965,458	—	—	—	164,151	—	—	64,880	37,948
2022	980,015	—	—	—	206,358	—	4,733	62,015	37,983
2023	991,602	—	—	—	215,501	66,021	4,973	59,095	38,016
2024	1,003,869	—	—	—	207,595	52,676	7,873	56,115	38,485

Fiscal Year Ended Dec. 31,	Business-Type Activities		Subscription Payable <sup>(2)</sup>	Total Primary Government	Percentage of Personal Income <sup>(4)</sup>	Per Capita
	Revenue Bonds <sup>(2)</sup>	Notes Payable <sup>(2)</sup>				
2015	769,492	45,320	—	900,357	2.64%	1,013.35
2016	709,546	42,691	—	833,672	2.35%	921.22
2017	638,230	39,983	—	756,388	2.04%	823.79
2018	600,816	37,192	—	737,407	1.89%	795.19
2019	534,153	34,316	—	706,403	1.72%	754.50
2020	663,693	31,352	—	950,769	2.15%	992.06
2021	614,749	28,299	—	910,027	1.88%	942.59
2022	544,333	25,152	—	880,574	1.74%	898.53
2023	471,836	21,920	—	877,362	1.52%	884.79
2024	415,168	18,672	4,558	801,142	Not yet available	798.05

Sources:

- 1) U.S. Census Bureau midyear population estimates. Estimates for 2015 – 2024 reflect county population estimates released November 2024 (new estimate for 2024; revised estimates for 2020 – 2023).
- 2) Debt information from Annual Comprehensive Financial Report financial statements and Note 10 to the Financial Statements. General Obligation Bond Debt were reported net of amounts in the debt service fund available to repay the principal.
- 3) Total taxable assessed value used in this calculation obtained from the Gwinnett County Tax Commissioner.
- 4) Personal income data from the U.S. Bureau of Economic Analysis, website visited April 17, 2025 (personal income data last updated February 20, 2025 – new statistics for 2023; revised statistics for 2020 – 2022). Per capita personal income calculated based on the U.S. Census Bureau's midyear population estimates.



# LEGAL DEBT MARGIN INFORMATION – LAST 10 FISCAL YEARS

(in thousands of dollars)

	Fiscal Year Ended December 31,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt limit	\$ 2,590,355	2,754,463	2,916,626	3,066,910	3,301,140	3,513,538	3,694,375	4,249,096	4,794,551	5,182,391
Total net debt applicable to limit	—	—	—	—	—	—	—	—	—	—
Legal debt margin	2,590,355	2,754,463	2,916,626	3,066,910	3,301,140	3,513,538	3,694,375	4,249,096	4,794,551	5,182,391
Total net debt applicable to the limit as a percentage of debt limit	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%

## Legal debt margin calculation for fiscal year 2024

Assessed value	\$ 51,823,906
Debt limit (10%) of assessed value	5,182,391
Debt applicable to limit:	
General obligation bonds	—
Less: amount set aside for repayment of general obligation debt	—
Total net debt applicable to limit	—
Legal debt margin	\$ 5,182,391

# PLEDGED-REVENUE COVERAGE – WATER AND SEWERAGE – LAST 10 FISCAL YEARS

(in thousands of dollars)

Fiscal Year	Operating Revenue	Less: Operating Expenses <sup>(1)</sup>	Plus (Minus): Investment Income and Other <sup>(2)</sup>	Net Revenue Available	Debt Service			Coverage	Required Coverage
					Principal	Interest	Total		
2015	305,974	106,028	1,426	201,372	61,050	33,293	94,343	2.13	1.2
2016	318,056	120,834	272	197,494	65,430	24,006	89,436	2.21	1.2
2017	311,565	117,633	3,281	197,213	67,940	21,100	89,040	2.21	1.2
2018	316,082	121,595	6,454	200,941	69,900	18,960	88,860	2.26	1.2
2019	337,573	143,144	9,056	203,485	56,300	16,909	73,209	2.78	1.2
2020	336,881	154,586	3,878	186,173	55,330	15,202	70,532	2.64	1.2
2021	359,965	167,902	(1,184)	190,879	60,780	17,988	78,768	2.42	1.2
2022	374,871	195,049	(7,157)	172,665	61,605	15,981	77,586	2.23	1.2
2023	397,707	217,189	18,906	199,424	64,755	14,244	78,999	2.52	1.2
2024	425,573	228,518	16,781	213,836	66,830	12,168	78,998	2.71	1.2

Notes: 1) Operating expenses other than interest on debt, depreciation, and amortization.

2) Excludes gain or loss on capital assets.

# SUMMARY OF COUNTY DIRECT AND OVERLAPPING DEBT BY CATEGORY

(in thousands of dollars)

Jurisdiction	Gross Outstanding	Estimated Percentage Applicable <sup>(1)</sup>	Estimated Share of Overlapping Debt
<b>Direct debt:</b>			
Gwinnett County TAD bonds payable	\$ 38,050	100%	\$ 38,050
Gwinnett County economic development contract payable	56,115	100%	56,115
Gwinnett County intergovernmental payable	207,595	100%	207,595
Gwinnett County lease payable	7,873	100%	7,873
Gwinnett County subscription payable	52,676	100%	52,676
Total direct debt	362,309		362,309
<b>Overlapping debt:</b>			
Gwinnett County School District: <sup>(2)</sup>			
General obligation bonds	1,194,700	100%	1,194,700
Certificates of participation	23,853	100%	23,853
Total Gwinnett County School District	1,218,553		1,218,553
Municipalities within Gwinnett County: <sup>(3)</sup>			
Auburn: General obligation bonds payable	11,866	3%	356
Financed purchases payable	56	3%	2
Total Auburn	11,922		358
Braselton: Revenue bonds payable	20,254	29%	5,874
Buford: General obligation bonds payable	21,383	84%	17,962
Intergovernmental contract payable	40,565	84%	34,075
Total Buford	61,948		52,037
Duluth: Financed purchases payable	104	100%	104
Lawrenceville: Revenue bonds	38,619	100%	38,619
Financed purchases payable	419	100%	419
Total Lawrenceville	39,038		39,038
Lilburn: Note payable	—	100%	—

continued...

# SUMMARY OF COUNTY DIRECT AND OVERLAPPING DEBT BY CATEGORY

(in thousands of dollars) – *continued*

Jurisdiction	Gross Outstanding	Estimated Percentage Applicable <sup>(1)</sup>	Estimated Share of Overlapping Debt
Loganville: Note payable	1,305	22%	287
Peachtree Corners: Revenue bond payable	21,234	100%	21,234
Total Peachtree Corners	21,234		21,234
Snellville: Revenue bonds	—	100%	—
Notes payable	—	100%	—
Total Snellville	—		—
Sugar Hill: Landfill closure/postclosure	225	100%	225
Suwanee: General obligation bonds payable	5,095	100%	5,095
Revenue bonds payable	24,435	100%	24,435
Note payable	1,073	100%	1,073
Total Suwanee	30,603		30,603
Total municipalities within Gwinnett County	186,633		149,760
Subtotal, overlapping debt	1,405,186		1,368,313
Total direct and overlapping debt	\$ 1,767,495		\$ 1,730,622

*Note: Overlapping governments are those that coincide, at least in part, with geographic boundaries of the county. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the property taxpayers of Gwinnett County. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the property taxpayers should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.*

- 1) Based upon the percentage of the municipality's population within Gwinnett County (Source: U.S. Census Bureau's July 31, 2023 population estimates).
- 2) Based upon the Gwinnett County Board of Education's Comprehensive Annual Financial Report for the fiscal year ended June 30, 2023.
- 3) Based upon individual city's audit information for the fiscal year ended 2023.

# DEMOGRAPHIC AND ECONOMIC STATISTICS – LAST 10 FISCAL YEARS

<b>Year</b>	<b>Population<sup>(1)</sup></b>	<b>Personal Income (amounts expressed in thousands)<sup>(2)</sup></b>	<b>Per Capita Personal Income</b>	<b>Unemployment Rate<sup>(3)</sup></b>
2015	888,494	\$ 34,330,221	\$ 38,639	5.3%
2016	904,962	\$ 35,555,218	\$ 39,289	4.8%
2017	918,186	\$ 37,145,476	\$ 40,455	4.3%
2018	927,337	\$ 39,039,180	\$ 42,098	3.6%
2019	936,250	\$ 41,046,926	\$ 43,842	3.1%
2020	958,378	\$ 44,191,469	\$ 46,111	6.3%
2021	965,458	\$ 48,330,816	\$ 50,060	3.5%
2022	980,015	\$ 50,496,468	\$ 51,526	2.7%
2023	991,602	\$ 53,436,297	\$ 53,889	2.8%
2024	1,003,869	Not available	Not available	3.2%

## Sources:

- 1) U.S. Census Bureau midyear population estimates. Estimates for 2015 – 2024 reflect county population estimates released March 2025 (new estimate for 2024; revised estimates for 2021 – 2023).
- 2) Personal income data from the U.S. Bureau of Economic Analysis, website visited April 17, 2025.
- 3) U.S. Bureau of Labor Statistics, website visited April 17, 2025.

# PRINCIPAL EMPLOYERS – CURRENT YEAR AND NINE YEARS AGO

Employer	2024			2015		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Gwinnett County Public Schools	28,927	1	5.8%	20,841	1	4.9%
Gwinnett County Government*	6,312	2	1.3%	4,940	2	1.2%
Comforce Health	5,001	3	1.0%	—	—	—
Walmart**	3,782	4	0.8%	3,307	5	0.8%
Publix**	3,379	5	0.7%	3,664	4	0.9%
Northside Hospital, formerly Gwinnett Health Care System** (includes Gwinnett Women's Pavilion)	2,500	6	0.5%	3,991	3	0.9%
U.S. Postal Service	2,367	7	0.5%	2,211	8	0.5%
Kroger**	2,163	8	0.4%	2,507	7	0.6%
Primerica**	2,000	9	0.4%	1,441	10	0.3%
State of Georgia (includes Georgia Gwinnett College)	1,918	10	0.4%	2,507	6	0.6%
NCR	—	—	—	1,580	9	0.4%

Sources: Data Axle through ArcGIS Business Analyst. 2015 principal employers obtained from page S-15 of Gwinnett County's 2015 Annual Comprehensive Financial Report. Percentage of total county employment from the United States Department of Labor and the U.S. Bureau of Labor Statistics's labor force data for annual averages of 2015 and 2024 (website visited May 19, 2025).

\* Based on total authorized positions as of December 31, 2024 and December 31, 2015.

\*\* Full-time equivalent employees.

# FULL-TIME EQUIVALENT COUNTY EMPLOYEES BY FUNCTION – LAST 10 FISCAL YEARS

Function	Fiscal Year Ended December 31,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General government	583	593	611	637	660	662	722	768	833	876
Public safety:										
Police	1,067	1,104	1,063	1,129	1,152	1,193	1,226	1,256	1,258	1,277
Fire	889	898	916	952	961	1,008	1,011	1,018	1,044	1,056
Corrections	136	136	136	136	136	136	136	138	139	139
Sheriff	713	714	722	722	777	820	820	840	847	852
Judiciary	491	504	515	517	541	559	568	587	644	669
Transportation	143	147	153	156	164	167	175	186	201	210
Community services	250	270	318	338	350	355	367	396	366	371
Water resources	592	598	620	631	644	648	649	664	664	669
Planning and development	76	78	83	90	115	128	130	151	180	193
<b>Total</b>	<b>4,940</b>	<b>5,042</b>	<b>5,137</b>	<b>5,308</b>	<b>5,500</b>	<b>5,676</b>	<b>5,804</b>	<b>6,004</b>	<b>6,176</b>	<b>6,312</b>

Source: Department of Financial Services, Budget Division



# OPERATING INDICATORS BY FUNCTION – LAST 10 FISCAL YEARS

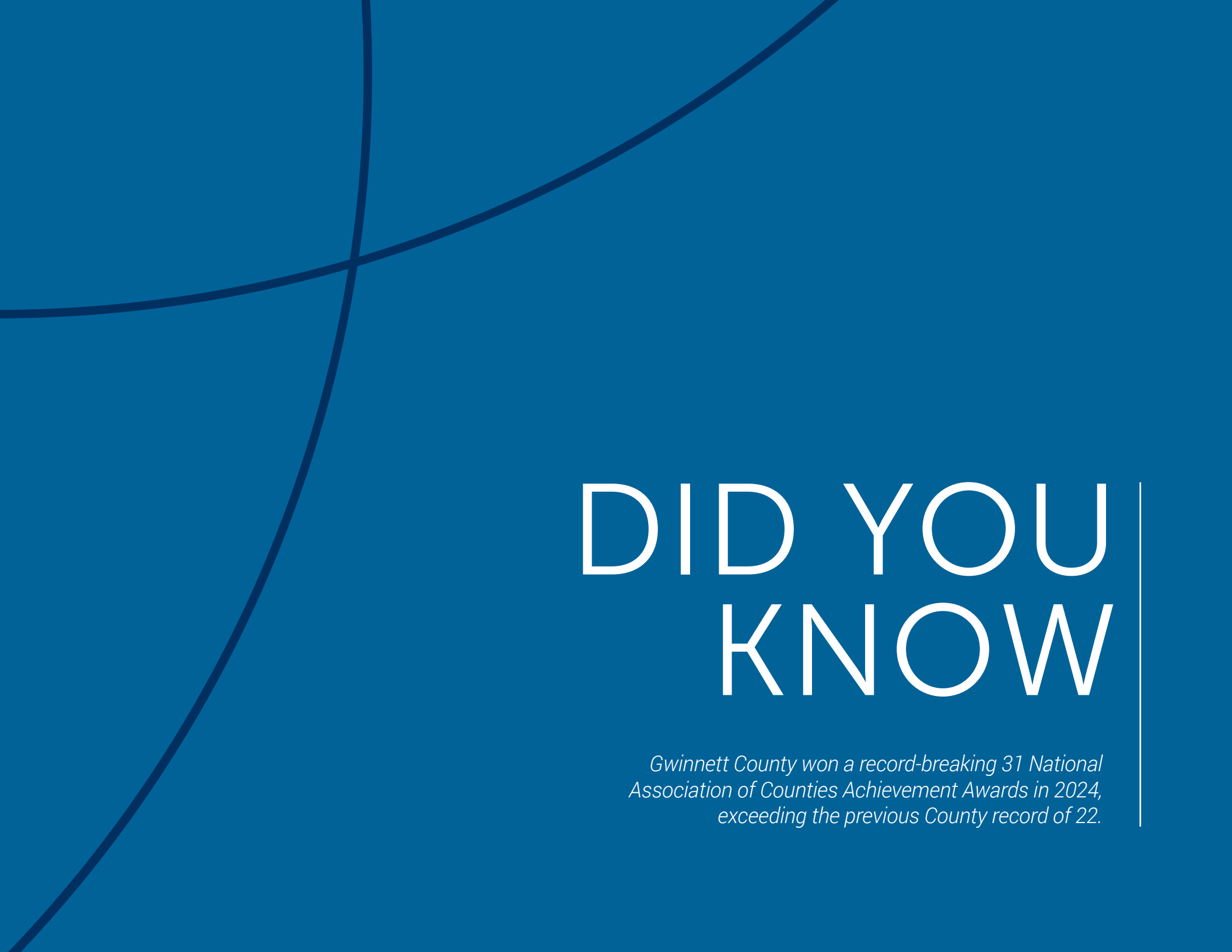
Function	Fiscal Year Ended December 31,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Police</b>										
General calls	401,822	414,866	382,755	377,414	364,785	341,150	331,647	305,819	327,925	331,015
Traffic calls	147,778	143,734	129,674	133,216	144,496	122,301	108,778	86,869	104,123	104,752
Officers/1,000 population	0.88	0.85	0.88	0.89	0.93	0.93	0.81	0.82	0.83	0.82
<b>Fire</b>										
Calls answered	74,497	78,661	79,651	83,170	84,587	84,572	96,272	100,352	101,423	106,066
Inspections	14,634	16,903	17,257	17,966	19,367	20,151	19,680	22,696	25,505	25,000
<b>Transportation</b>										
Street resurfacing (miles)	135	130	170	140	144	95	94	123	166	172
<b>Transit</b>										
Total passengers	1,586,329	1,496,422	1,419,121	1,514,914	1,550,568	924,774	829,141	768,103	1,177,142	1,391,620
<b>Parks and recreation</b>										
Classes/programs/camps/events	7,150	7,459	7,967	7,794	7,803	4,413	5,249	6,096	6,682	7,052
Number of facility & pavilion rentals	11,530	12,099	11,126	11,201	12,227	5,840	12,087	15,271	23,349	24,155
Number of pool admissions & passes	471,480	439,434	439,063	445,045	479,542	56,286	152,648	341,687	488,309	466,257
<b>Health and human services</b>										
Number of senior citizens' one-way passenger trips	47,368	78,833	57,654	65,332	59,601	22,643	35,494	56,413	70,691	72,597
<b>Water</b>										
Plant capacity (mgd)	248	248	248	248	248	248	248	248	248	248
Average daily consumption (mgd)	62.2	71.3	64.5	65.2	67.2	66.2	66.1	69.4	70.0	73.1
Maximum daily pumpage (mgd)	90.0	98.0	86.0	83.0	98.0	89.0	87.0	90.0	90.0	94.0
Water meters installed	3,422	3,650	3,566	3,143	3,283	3,896	4,720	3,958	4,220	3,958
Miles of water mains installed	22	18	26	19	26	147	33	33	46	21
Number of customers	228,579	236,950	243,948	247,188	250,434	252,138	265,534	269,480	273,527	277,485
<b>Sewer</b>										
Average annual daily flow (mgd)	53.0	52.0	54.0	58.0	58.0	58.0	59.0	59.1	59.4	60.3
Number of customers	160,862	167,907	170,525	173,653	176,830	178,502	191,144	194,937	198,882	202,768
Miles of sewer mains installed	20	28	26	23	25	37	26	38	51	36

Source: County operating departments

# CAPITAL ASSET STATISTICS BY FUNCTION – LAST 10 FISCAL YEARS

Function	Fiscal Year Ended December 31,									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Police precincts/facilities</b>	11	11	11	11	12	12	12	12	12	13
<b>Fire stations</b>	30	31	31	31	30	30	30	31	31	31
<b>Transportation</b>										
Miles County-maintained roads	2,500	2,568	2,572	2,606	2,650	2,653	2,698	2,704	2,724	2,735
Street lights maintained	47,723	48,209	48,819	49,886	50,842	51,780	52,758	53,499	54,378	55,207
Traffic signals maintained	705	713	720	725	732	743	749	754	761	770
<b>Transit</b>										
Transit buses	98	81	82	90	85	88	90	92	116	103
<b>Parks and recreation</b>										
Acreage total	9,646	9,646	9,875	9,908	9,908	9,908	9,908	9,908	10,131	10,131
Competition & leisure/play pools	17	17	17	17	17	17	17	17	17	17
Sports fields	175	179	182	183	182	182	182	182	182	182
Tennis courts	51	53	59	59	59	59	59	59	57	57
Playgrounds	68	72	75	75	77	77	77	77	78	78
Libraries	15	15	15	15	15	15	15	15	15	15
Library circulation	5,464,503	5,083,935	4,650,830	4,417,868	4,523,798	3,087,491	3,507,662	3,795,532	3,632,737	3,632,889
<b>Water</b>										
Miles of water mains	3,725	3,743	3,769	3,788	3,812	3,959	3,990	4,023	4,069	4,090
Fire hydrants	42,788	43,241	43,647	43,984	44,376	45,777	46,220	47,079	47,402	47,811
Raw water storage (mgd)	45	45	45	45	45	45	45	45	45	45
<b>Sewer</b>										
Miles of sewer mains	2,722	2,750	2,776	2,799	2,832	2,869	2,898	2,937	2,988	3,024
Treatment capacity (mgd)	100.5	100.5	100.5	100.5	100.5	100.5	100.5	100.5	98.0	98.0
<b>Stormwater</b>										
Miles of pipe	1,406	1,422	1,448	1,457	1,474	1,507	1,534	1,538	1,561	1,600

Source: County operating departments

The background is a solid blue color. Two thin, dark blue curved lines intersect on the left side of the image. One line curves from the top left towards the bottom right, and the other curves from the top right towards the bottom left.

# DID YOU KNOW

*Gwinnett County won a record-breaking 31 National Association of Counties Achievement Awards in 2024, exceeding the previous County record of 22.*



# SINGLE AUDIT SECTION

# SINGLE AUDIT SECTION

December 31, 2024

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# SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS –

## Year ended December 31, 2024

Title	Assistance Listing No.	Grantor Program Number	State/Local Pass-Through Entity	Federal Expenditures	Subrecipient Expenditures
<b>U.S. Department of Agriculture</b>					
Watershed Rehabilitation Program	10.916	NR224310XXXXC015		142,577	—
<b>SUBTOTAL</b>				<b>142,577</b>	<b>—</b>
<b>TOTAL U.S. DEPARTMENT OF AGRICULTURE</b>				<b>142,577</b>	<b>—</b>
<b>U.S. Department of Housing and Urban Development</b>					
Community Development Block Grants Cluster	14.218	B-18-UC-13-0004		104,338	90,663
Community Development Block Grants Cluster	14.218	B-19-UC-13-0004		252,379	252,379
Community Development Block Grants Cluster	14.218	B-20-UC-13-0004		133,879	60
Community Development Block Grants Cluster	14.218	B-20-UW-13-0004 (COVID-19)		618,466	618,466
Community Development Block Grants Cluster	14.218	B-21-UC-13-0004		1,147,675	437,887
Community Development Block Grants Cluster	14.218	B-22-UC-13-0004		1,084,198	380,812
Community Development Block Grants Cluster	14.218	B-23-UC-13-0004		2,113,525	1,871,176
<b>SUBTOTAL – Community Development Block Grants Cluster</b>				<b>5,454,460</b>	<b>3,651,443</b>
Emergency Solutions Grant Program	14.231	E-20-UW-13-0004 (COVID-19)		396,737	395,676
Emergency Solutions Grant Program	14.231	E-22-UC-13-0004		34,967	35,878
Emergency Solutions Grant Program	14.231	E-23-UC-13-0004		240,648	207,224
<b>SUBTOTAL</b>				<b>672,352</b>	<b>638,778</b>
Home Investment Partnerships Program	14.239	M18-UC130210		19,690	19,690
Home Investment Partnerships Program	14.239	M19-UC130210		4,595	5,141
Home Investment Partnerships Program	14.239	M20-UC130210		338,652	338,652
Home Investment Partnerships Program	14.239	M21-UC130210		257,535	226,156
Home Investment Partnerships Program	14.239	M21-UP130210 (COVID-19)		818,220	818,219
Home Investment Partnerships Program	14.239	M22-UC130210		1,451,295	1,166,921
Home Investment Partnerships Program	14.239	M23-UC130210		1,511,668	1,417,824
<b>SUBTOTAL</b>				<b>4,401,655</b>	<b>3,992,603</b>
<b>TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>				<b>10,528,467</b>	<b>8,282,824</b>

continued...

# SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS –

## Year ended December 31, 2024 *(continued)*

Title	Assistance Listing No.	Grantor Program Number	State/Local Pass-Through Entity	Federal Expenditures	Subrecipient Expenditures
<b>U.S. Department of Justice</b>					
Equitable Sharing Program	16.922	GA067015A; GA0670200; GA0670000		203,750	—
<b>SUBTOTAL</b>				<b>203,750</b>	—
<b>TOTAL U.S. DEPARTMENT OF JUSTICE</b>				<b>203,750</b>	—
<b>U.S. Department of Transportation</b>					
Airport Improvement Program	20.106	AP023-9052-41(135)	Georgia Department of Transportation	160,241	—
Airport Improvement Program	20.106	AP024-9076-43(135)	Georgia Department of Transportation	723,206	—
<b>SUBTOTAL</b>				<b>883,447</b>	—
Highway Research and Development	20.200	UP2248	Atlanta Regional Commission	126,658	—
<b>SUBTOTAL</b>				<b>126,658</b>	—
Highway Planning and Construction	20.205	PI 0006921	Georgia Department of Transportation	368,747	—
Highway Planning and Construction	20.205	PI 0012884	Georgia Department of Transportation	(2,248)	—
Highway Planning and Construction	20.205	PI 0013104	Georgia Department of Transportation	4,679	—
Highway Planning and Construction	20.205	PI 0007535	Georgia Department of Transportation	764,994	—
Highway Planning and Construction	20.205	PI 0016070	Georgia Department of Transportation	167,092	—
Highway Planning and Construction	20.205	PI 0016404	Georgia Department of Transportation	184,638	—
Highway Planning and Construction	20.205	PI 0016405	Georgia Department of Transportation	6,110	—
Highway Planning and Construction	20.205	PI 0016406	Georgia Department of Transportation	166,732	—
Highway Planning and Construction	20.205	PI 0016407	Georgia Department of Transportation	166,328	—
Highway Planning and Construction	20.205	PI 0018004	Georgia Department of Transportation	80,012	—
Highway Planning and Construction	20.205	PI 0019215	Georgia Department of Transportation	56,319	—
<b>SUBTOTAL – Highway Planning and Construction Cluster</b>				<b>1,963,403</b>	—
Recreational Trails Program	20.219	UP2172	Atlanta Regional Commission	15,378	—
<b>SUBTOTAL</b>				<b>15,378</b>	—

*continued...*



# SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS –

## Year ended December 31, 2024 *(continued)*

Title	Assistance Listing No.	Grantor Program Number	State/Local Pass-Through Entity	Federal Expenditures	Subrecipient Expenditures
Federal Transit-Formula Grant	20.507	GA-2018-001-00 (OP)		(5)	—
Federal Transit-Formula Grant	20.507	GA-2018-001-00 (OP)		5	—
Federal Transit-Formula Grant	20.507	GA-2018-015-00		(1)	—
Federal Transit-Formula Grant	20.507	GA-2022-013-00		(4)	—
Federal Transit-Formula Grant	20.507	GA-2023-005-00		301,104	—
Federal Transit-Formula Grant	20.507	GA-2023-005-00		6,821,755	—
Federal Transit-Formula Grant	20.507	GA-2023-009-00		1,042,166	—
Federal Transit-Formula Grant	20.507	GA-2023-010-00		633,430	—
Federal Transit-Formula Grant	20.507	GA-2023-010-00		47,166	—
Federal Transit-Formula Grant	20.507	GA-2023-026-00		968,260	—
<b>SUBTOTAL – Federal Transit Cluster</b>				<b>9,813,876</b>	<b>—</b>
New Freedom Program	20.521	AG2441	Atlanta Regional Commission	201,597	—
<b>SUBTOTAL – Transit Services Program Cluster</b>				<b>201,597</b>	<b>—</b>
State of Good Repair Grants Program	20.525	GA-2023-015-00		532,812	—
<b>SUBTOTAL</b>				<b>532,812</b>	<b>—</b>
Buses and Bus Facilities Formula, Competitive, and Low or No Emissions Program	20.526	GA-2023-020-00		750,060	—
<b>SUBTOTAL</b>				<b>750,060</b>	<b>—</b>
Safe Streets and Roads for All (SS4A) Grants Program	20.939	693JJ32440067		41,173	—
<b>SUBTOTAL</b>				<b>41,173</b>	<b>—</b>
Strengthening Mobility and Revolutionizing Transportation (SMART) Grants Program	20.941	69A3552341004-SMARTFY22N		150,288	—
<b>SUBTOTAL</b>				<b>150,288</b>	<b>—</b>
<b>TOTAL U.S. DEPARTMENT OF TRANSPORTATION</b>				<b>14,478,692</b>	<b>—</b>

*continued...*

# SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS –

## Year ended December 31, 2024 *(continued)*

Title	Assistance Listing No.	Grantor Program Number	State/Local Pass-Through Entity	Federal Expenditures	Subrecipient Expenditures
<b>U.S. Department of Treasury</b>					
Equitable Sharing Program	21.000	GA0670000		12,248	—
<b>SUBTOTAL</b>				<b>12,248</b>	<b>—</b>
Emergency Rental Assistance	21.023	ERA2-0376 (COVID-19)		2,556,443	2,556,443
<b>SUBTOTAL</b>				<b>2,556,443</b>	<b>2,556,443</b>
Coronavirus State and Local Fiscal Recovery Fund	21.027	SLT-2103 (COVID-19)		26,228,582	4,578,919
Coronavirus State and Local Fiscal Recovery Fund	21.027	ARPA-IMP NHB (COVID-19)	State of Georgia, Governor's Office of Planning and Budget	2,200,000	—
Coronavirus State and Local Fiscal Recovery Fund	21.027	GA-0010434 (COVID-19)	State of Georgia, Governor's Office of Planning and Budget	787,022	—
Coronavirus State and Local Fiscal Recovery Fund	21.027	ARPA-PUB SAF-COM VIO RED (COVID-19)	State of Georgia, Governor's Office of Planning and Budget	195,540	—
Coronavirus State and Local Fiscal Recovery Fund	21.027	2022 ARPA 3Y043 (COVID-19)	Judicial Council of Georgia	(22,257)	—
Coronavirus State and Local Fiscal Recovery Fund	21.027	2023_ARPA_3Y043 (COVID-19)	Judicial Council of Georgia	345,513	—
Coronavirus State and Local Fiscal Recovery Fund	21.027	2024-25_ ARPA_3Y043 (COVID-19)	Judicial Council of Georgia	922,339	—
<b>SUBTOTAL</b>				<b>30,656,739</b>	<b>4,578,919</b>
<b>TOTAL U.S. DEPARTMENT OF TREASURY</b>				<b>33,225,430</b>	<b>7,135,362</b>
<b>U.S. Environmental Protection Agency</b>					
Capitalization Grants for Clean Water State Revolving Funds	66.458	CW2022031	Georgia Environmental Finance Authority	93,457	—
<b>SUBTOTAL</b>				<b>93,457</b>	<b>—</b>
<b>TOTAL U.S. ENVIRONMENTAL PROTECTION AGENCY</b>				<b>93,457</b>	<b>—</b>

*continued...*

# SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS –

## Year ended December 31, 2024 *(continued)*

Title	Assistance Listing No.	Grantor Program Number	State/Local Pass-Through Entity	Federal Expenditures	Subrecipient Expenditures
<b>U.S. Department of Education</b>					
Education Stabilization Fund	84.425	GRPA BOOST MOU 2022-2023	Georgia Recreation and Park Association	(7,191)	—
Education Stabilization Fund	84.425	GRPA BOOST MOU 2023-2024	Georgia Recreation and Park Association	111,206	—
Education Stabilization Fund	84.425	GRPA BOOST MOU 2024 SUMM	Georgia Recreation and Park Association	83,904	—
<b>SUBTOTAL</b>				<b>187,919</b>	<b>—</b>
<b>TOTAL U.S. DEPARTMENT OF EDUCATION</b>				<b>187,919</b>	<b>—</b>
<b>U.S. Department of Health and Human Services</b>					
Special Programs for the Aging – Title III, Part B-Supportive Services and Senior Center	93.044	AG1613	Atlanta Regional Commission	77	—
Special Programs for the Aging – Title III, Part B-Supportive Services and Senior Center	93.044	AG1910	Atlanta Regional Commission	3,030	—
Special Programs for the Aging – Title III, Part B-Supportive Services and Senior Center	93.044	AG2009	Atlanta Regional Commission	6,745	—
Special Programs for the Aging – Title III, Part B-Supportive Services and Senior Center	93.044	AG2110	Atlanta Regional Commission	859	—
Special Programs for the Aging – Title III, Part B-Supportive Services and Senior Center	93.044	AG2211	Atlanta Regional Commission	12,527	—
Special Programs for the Aging – Title III, Part B-Supportive Services and Senior Center	93.044	AG2310	Atlanta Regional Commission	(21,455)	—
Special Programs for the Aging – Title III, Part B-Supportive Services and Senior Center	93.044	AG2407	Atlanta Regional Commission	318,962	—
Special Programs for the Aging – Title III, Part B-Supportive Services and Senior Center	93.044	AG2508	Atlanta Regional Commission	161,302	—

*continued...*

# SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS –

## Year ended December 31, 2024 *(continued)*

Title	Assistance Listing No.	Grantor Program Number	State/Local Pass-Through Entity	Federal Expenditures	Subrecipient Expenditures
Special Programs for the Aging – Title III, Part C-Nutrition Services	93.045	AG1010	Atlanta Regional Commission	128	—
Special Programs for the Aging – Title III, Part C-Nutrition Services	93.045	AG1210	Atlanta Regional Commission	111	—
Special Programs for the Aging – Title III, Part C-Nutrition Services	93.045	AG1813	Atlanta Regional Commission	4,456	—
Special Programs for the Aging – Title III, Part C-Nutrition Services	93.045	AG1910	Atlanta Regional Commission	(433)	—
Special Programs for the Aging – Title III, Part C-Nutrition Services	93.045	AG2009	Atlanta Regional Commission	137,708	—
Special Programs for the Aging – Title III, Part C-Nutrition Services	93.045	AG2110	Atlanta Regional Commission	176,328	—
Special Programs for the Aging – Title III, Part C-Nutrition Services	93.045	AG2211	Atlanta Regional Commission	183,359	—
Special Programs for the Aging – Title III, Part C-Nutrition Services	93.045	AG2310	Atlanta Regional Commission	91,431	—
Special Programs for the Aging – Title III, Part C-Nutrition Services	93.045	AG2340	Atlanta Regional Commission	812,059	—
Special Programs for the Aging – Title III, Part C-Nutrition Services	93.045	AG2407	Atlanta Regional Commission	71,126	—
Special Programs for the Aging – Title III, Part C-Nutrition Services	93.045	AG2508	Atlanta Regional Commission	25,851	—
Nutrition Services Incentive Program	93.053	AG1813	Atlanta Regional Commission	10	—
Nutrition Services Incentive Program	93.053	AG2009	Atlanta Regional Commission	17,490	—
Nutrition Services Incentive Program	93.053	AG2110	Atlanta Regional Commission	21,992	—
Nutrition Services Incentive Program	93.053	AG2211	Atlanta Regional Commission	75,859	—
Nutrition Services Incentive Program	93.053	AG2310	Atlanta Regional Commission	7,023	—
Nutrition Services Incentive Program	93.053	AG2310	Atlanta Regional Commission	20,592	—
<b>SUBTOTAL – Aging Cluster</b>				<b>2,127,137</b>	<b>—</b>
National Family Caregiver Support	93.052	AG2009	Atlanta Regional Commission	1,807	—
National Family Caregiver Support	93.052	AG2211	Atlanta Regional Commission	2,197	—
National Family Caregiver Support	93.052	AG2310	Atlanta Regional Commission	20,743	—
National Family Caregiver Support	93.052	AG2407	Atlanta Regional Commission	25,843	—
National Family Caregiver Support	93.052	AG2508	Atlanta Regional Commission	3,604	—
<b>SUBTOTAL</b>				<b>54,194</b>	<b>—</b>

*continued...*

# SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS –

## Year ended December 31, 2024 *(continued)*

Title	Assistance Listing No.	Grantor Program Number	State/Local Pass-Through Entity	Federal Expenditures	Subrecipient Expenditures
Injury Prevention and Control Research and State and Community Based Programs	93.136	AU-02001	Georgia Department of Public Health	14,699	—
Injury Prevention and Control Research and State and Community Based Programs	93.136	AU-02001	Georgia Department of Public Health	4,367	—
<b>SUBTOTAL</b>				<b>19,066</b>	<b>—</b>
Substance Abuse and Mental Health Services	93.243	1H79T1081037		21,655	21,655
Substance Abuse and Mental Health Services	93.243	1H79T1086252-01		343,930	365,379
<b>SUBTOTAL</b>				<b>365,585</b>	<b>387,034</b>
Temporary Assistance for Needy Families	93.558	42700-040-0000106751	Georgia Court Appointed Special Advocate	121,708	—
<b>SUBTOTAL – Temporary Assistance for Needy Families Cluster</b>				<b>121,708</b>	<b>—</b>
Child Care and Development Fund	93.575	97397; 132507	Georgia Department of Early Care and Learning	5,163	—
<b>SUBTOTAL</b>				<b>5,163</b>	<b>—</b>
Social Services Block Grant	93.667	AG1010	Atlanta Regional Commission	84	—
Social Services Block Grant	93.667	AG1613	Atlanta Regional Commission	1,544	—
Social Services Block Grant	93.667	AG1910	Atlanta Regional Commission	318	—
Social Services Block Grant	93.667	AG2110	Atlanta Regional Commission	2,024	—
Social Services Block Grant	93.667	AG2310	Atlanta Regional Commission	1,461	—
Social Services Block Grant	93.667	AG2407	Atlanta Regional Commission	18,246	—
Social Services Block Grant	93.667	AG2508	Atlanta Regional Commission	5,416	—
Social Services Block Grant	93.667	AG2009	Atlanta Regional Commission	373	—
Social Services Block Grant	93.667	AG2110	Atlanta Regional Commission	25,340	—
<b>SUBTOTAL</b>				<b>54,806</b>	<b>—</b>
Medical Assistance Program	93.778	000272742B	Georgia Department of Community Health	622	—
<b>SUBTOTAL</b>				<b>622</b>	<b>—</b>
<b>TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				<b>2,748,281</b>	<b>387,034</b>

*continued...*

# SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS –

## Year ended December 31, 2024 *(continued)*

Title	Assistance Listing No.	Grantor Program Number	State/Local Pass-Through Entity	Federal Expenditures	Subrecipient Expenditures
<b>Executive Office of the President</b>					
High Intensity Drug Trafficking Area	95.001	G22GA0009A		68,361	—
High Intensity Drug Trafficking Area	95.001	G23GA0009A		1,430,494	—
High Intensity Drug Trafficking Area	95.001	G24GA0009A		388,028	—
<b>SUBTOTAL</b>				<b>1,886,883</b>	<b>—</b>
<b>TOTAL EXECUTIVE OFFICE OF THE PRESIDENT</b>				<b>1,886,883</b>	<b>—</b>
<b>U.S. Department of Homeland Security</b>					
Emergency Management Performance Grants	97.042	EMA-2022-OA-00005-S01	Georgia Emergency Management and Homeland Security Agency	8,445	—
Emergency Management Performance Grants	97.042	OEM22-069	Georgia Emergency Management and Homeland Security Agency	48,409	—
<b>SUBTOTAL</b>				<b>56,854</b>	<b>—</b>
Homeland Security Grant Program	97.067	EMW-2021-SS-00080	Georgia Emergency Management and Homeland Security Agency	(96)	—
Homeland Security Grant Program	97.067	EMW-2022-SS-00048	Georgia Emergency Management and Homeland Security Agency	79,200	—
<b>SUBTOTAL</b>				<b>79,104</b>	<b>—</b>
<b>TOTAL U.S. DEPARTMENT OF HOMELAND SECURITY</b>				<b>135,958</b>	<b>—</b>
<b>TOTAL FEDERAL ASSISTANCE</b>				<b>63,631,414</b>	<b>15,805,220</b>

# NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

## Basis of Presentation and Accounting

The accompanying schedule of expenditures of federal awards presents the activity of all federal financial assistance programs of Gwinnett County, Georgia, with the exception of the Gwinnett County Board of Health. The County reporting entity is defined in [Note 1](#) to the County's financial statements. Federal financial assistance received directly from federal agencies and federal assistance passed through other government agencies are included on the schedule.

The accompanying schedule of expenditures of federal awards is presented using the modified accrual basis of accounting for governmental fund types and the accrual basis of accounting for proprietary fund types as more fully described in [Note 1](#) to the County's financial statements.

The County has elected not to utilize the federal de minimus indirect cost rate.





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

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### The Board of Commissioners of Gwinnett County Lawrenceville, Georgia

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Gwinnett County, Georgia (the "County") as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 24, 2025. Our report includes a reference to other auditors. Other auditors audited the financial statements of the Gwinnett County Board of Health, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. Our report includes a reference to the change in accounting principle resulting from the implementation of Governmental Accounting Standards Board Statement No. 100, *Accounting Changes and Error Corrections*, and Statement No. 101, *Compensated Absences*.

### Internal Control Over Financial Reporting

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

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

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

#### **Report on Compliance and Other Matters**

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

#### **Purpose of this Report**

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

*Mauldin & Jenkins, LLC*

Atlanta, Georgia  
June 24, 2025



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

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The Board of Commissioners of Gwinnett County  
Lawrenceville, Georgia

### Report on Compliance for Each Major Federal Program

#### *Opinion on Each Major Federal Program*

We have audited Gwinnett County, Georgia's (the "County") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended December 31, 2024. The County's major federal programs are identified in the Summary of Auditor's Results Section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal program for the year ended December 31, 2024.

#### *Basis for Opinion on Each Major Federal Program*

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

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

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### ***Responsibilities of Management for Compliance***

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

### ***Auditor's Responsibilities for the Audit of Compliance***

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

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

### **Report on Internal Control over Compliance**

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

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

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

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

*Mauldin & Jenkins, LLC*

Atlanta, Georgia

June 24, 2025

## GWINNETT COUNTY, GEORGIA

### SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED DECEMBER 31, 2024

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#### (1) Summary of Auditor's Results

##### Financial Statements

- (a) The type of auditor's report issued on whether the financial statements audited were prepared in accordance with GAAP: **unmodified**
- (b) Internal control over financial reporting:  
Material weaknesses identified: **no**  
Significant deficiencies identified: **none reported**
- (c) Noncompliance material to the financial statements noted: **no**

##### Federal Awards

- (d) Internal control over major federal programs:  
Material weaknesses identified: **no**  
Significant deficiencies identified: **no**
- (e) The type of report issued on compliance for major federal programs: **unmodified**
- (f) Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a): **no**
- (g) Major Programs:  
  
**Community Development Block Grants Cluster – Assistance Listing Number: #14.218**  
**Emergency Rental Assistance Program – Assistance Listing Number: #21.023**  
**Coronavirus State and Local Fiscal Recovery – Assistance Listing Number: #21.027**  
**Aging Cluster – Assistance Listing Numbers: #93.044, 93.045, and 93.053**  
**High Intensity Drug Trafficking Area Program – #95.001**
- (h) Dollar threshold to distinguish between Type A and Type B programs: **\$1,908,942**
- (i) Audit qualified as a low-risk auditee under the Uniform Guidance: **yes**

## **GWINNETT COUNTY, GEORGIA**

### **SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE YEAR ENDED DECEMBER 31, 2024**

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**(2) Findings Relating to the Financial Statements Reported in Accordance with *Government Auditing Standards***

**None.**

**(3) Findings and Questioned Costs Relating to Federal Awards**

**None.**



## **GWINNETT COUNTY, GEORGIA**

### **SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS FOR THE YEAR ENDED DECEMBER 31, 2024**

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**Finding: None**

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# DID YOU KNOW

*The County operated its Summer Meals  
Program at 20 sites, serving 223,160 meals  
with the help of 520 volunteers in 2024.*



# DISCLOSURE SECTION

# DISCLOSURE SECTION

(UNAUDITED)

## CONTINUING ANNUAL AND EVENT DISCLOSURES

The following disclosures comply with amendments of the Securities and Exchange Commission *Rule 15c2-12 (b) (5) (i) (A) to (D)*. Effective in 1995, the amendments required municipal bond underwriters to gain reasonable assurance from bond issuers that they will provide continuing annual information and notices of material events for disclosure to the secondary bond market.

The following table provides a summary of continuing bond disclosure requirements. All disclosure filings described below are filed via the Electronic Municipal Market Access platform.

	Annual Financial Information SEC Rule 15c2-12 (9b) (5) (I) (A)	Audited Annual Financial Statements SEC Rule 15c2-12 (B) (5) (I) (B)	Notice Of Material Events SEC Rule (B) (5) (I) (C)	Notice of Failure to Provide Annual Information SEC Rule (B) (5) (I) (D)
Nationally Recognized Municipal Securities Information	X	X		
Municipal Securities Rulemaking Board			X	X

## AGREEMENT AND AFFECTED BOND ISSUE

In respective Bond Resolutions, the County and the Water and Sewerage Authority (the “Authority”) agreed to provide continuing disclosure of (a) annual information and (b) notices of material events upon issuing its:

- *Water and Sewerage Authority Refunding Bonds, Series 2016*
- *Water and Sewerage Authority Refunding Bonds, Series 2016A*
- *Water and Sewerage Authority Refunding Bonds, Series 2019*
- *Water and Sewerage Authority Revenue Bonds, Series 2020*
- *Water and Sewerage Authority Refunding Bonds, Series 2021*

# DESCRIPTION OF THE WATER AND SEWERAGE SYSTEM

## The Water System

The water system consists primarily of the intake and treatment facilities near Lake Lanier, transmission mains, distribution mains, booster stations, storage tanks, and administration and operations facilities. Lanier Filter Plant and most of the water system facilities and pipes were constructed after 1970. Shoal Creek Filter Plant was completed in 2004 and has operated continuously since that time. Potable water production is split between the two facilities.

### Source of Water

The Gwinnett County Department of Water Resources, or GCDWR, obtains its water supply needs from two raw water intake facilities located at Lake Sidney Lanier, a 38,000-acre lake located just north of the County. Withdrawal from Lake Lanier is regulated through permits issued by the Georgia Environmental Protection Division, or EPD.

Lake Lanier is a very dependable and high-quality water supply source with approximately 350 billion gallons of water stored in the dedicated U.S. Army Corps of Engineers (USACE) Conservation Pool located at Buford Dam. The mean sea level (MSL) of the Conservation Pool is controlled by USACE and fluctuates between elevation 1,035 to 1,071 feet. The dependability of the Lake Lanier water supply is further enhanced by the large amount (up to 50 million gallons [MG]) of high-quality reclaimed water that is returned to the lake each day by GCDWR. Extensive efforts by Gwinnett County on the water conservation front have pushed per capita water use rates lower than the national average, and available supply will meet projected Gwinnett County water demands even further into the future. Having raw water intakes at two different locations in Lake Lanier and two separate water production plants indicate GCDWR is well positioned with regard to reliability of both water supply and water production.

Georgia EPD has issued a Raw Water Withdrawal Permit (Permit No. 069-1290-06) to GCDWR that allows for withdrawal of water from Lake Lanier up to a monthly average rate of 150 million gallons per day (mgd). The permitted rate is sufficient to satisfy Gwinnett County raw water demands as evidenced by maximum monthly withdrawal rates in 2021, 2022 and 2023 of 85 mgd, 88.5 mgd and 86.5 mgd respectively. The current Raw Water Withdrawal Permit has an expiration date of August 15, 2026.

USACE issued a Record of Decision and Final Water Control Manual in 2017 which concluded that it was appropriate to reallocate an amount of storage in Lake Lanier to water supply to meet the projected water demands of Gwinnett County through the year 2050. On September 26, 2022, the State of Georgia and Gwinnett County signed a Lake Lanier Water Storage Agreement that secures a future water supply source for Gwinnett County.

### Water Production Facilities

GCDWR water production facilities at Lake Lanier include two raw water intake structures with pump stations, four raw water force mains, a surge tank, a raw water distribution structure, a raw water reservoir, two water filtration plants, and two finished water pump stations.

### Raw Water Intake and Distribution Systems

The Wayne Mason Raw Water Intake and Pump Station, constructed in 1976, is located on the shore of Lake Lanier and has access to deep water in the main body of the lake. This intake consists of three 72-inch-diameter fiberglass pipes of varying lengths, arranged to withdraw water from approximately 10, 24, and 45 feet below normal water surface elevation of the lake (i.e., 1,071 feet above mean sea level). The Shoal Creek Raw Water Intake and Pump Station uses a 10-foot-diameter tunnel below the lake bottom to withdraw water from an elevation of 1,025 feet above mean sea level.

The Wayne Mason Water Intake and Pump Station has six 30-million-gallons-per-day (mgd) pumps, allowing for a firm pumping capacity of 150 mgd. Two raw water force mains, 48 inches and 72 inches in diameter, follow a parallel route 2.9 miles to the Lanier Filter Plant. These mains are protected using a steel hydro-pneumatic surge tank, which prevents water column separation in the event of a power failure or emergency pump shutdown.

The Shoal Creek Raw Water Intake and Pump Station has four 30-mgd pumps dedicated to Shoal Creek Filter Plant, and four 50-mgd pumps dedicated to Lanier Filter Plant. This design greatly improves the reliability of the water system by having backup pumping capability for both water production facilities. Two 72 inch-diameter raw water mains carry water to Shoal Creek Filter Plant.

Construction of the raw water distribution structure was finished in 2005. This structure allows distribution of water from either raw water pump station to either or both water production facilities. This allows flexibility to maintain operations at both filter plants in the event of an outage at either of the raw water intake pump stations.

Water Filtration Plants

The following table presents the current permitted treatment capacity for the Lanier Filter Plant and the Shoal Creek Filter Plant.

Current Water System Capacity

Water Filtration Plants	Permitted Treatment Capacity (mgd)
Lanier Filter Plant	150
Shoal Creek Filter Plant	98
Total Water System Treatment Capacity	248

The Lanier Filter Plant is located on a 94-acre site north of the city of Buford and, as listed in the table above, has a permitted treatment capacity of 150 mgd. Plant components consist of:

- Raw water storage reservoir (37 million gallons)
  - Ozone disinfection facilities
  - Pre-treatment facilities (rapid mix and flocculation)
  - Filtration facilities
- Clearwells
  - High service pump station
  - Chemical storage, handling, and feed systems
  - Residuals (solids) handling facilities

High service pumping to the water distribution system is accomplished with seven variable speed pumps, four at 50 mgd serving the Central Pressure Zone and three at 25 mgd serving the North Pressure Zone. The plant is operated through the use of an integrated Supervisory Control and Data Acquisition, or SCADA, computer system, which controls both the filter plant and the tanks and pump stations within the distribution system.

Shoal Creek Filter Plant went into operation in September 2004. Shoal Creek Filter Plant sits on an 88-acre site approximately 3 miles west of the Lanier Filter Plant. Shoal Creek Filter Plant duplicates the processes employed at Lanier Filter Plant, with the exception of the residuals handling process in which all filter backwash water from Shoal Creek Filter Plant is pumped to Lanier Filter Plant for handling. With Shoal Creek Filter Plant’s capacity of 98 mgd, the total GCDWR water system capacity is 248 mgd. Having two raw water intake systems and two water filtration plants provides redundancy and reliability of the overall water system.



## Potable Water Distribution System

GCDWR's distribution system uses transmission mains, distribution mains, booster pump stations, and storage facilities to provide water to its customers.

### Transmission Mains

The transmission system includes approximately 177 miles of transmission mains. The first major transmission main loop for the County was completed in 1980 and consisted of approximately 84 miles of 36- and 48-inch pipe. This loop around the county made it possible to reliably serve the entire area with water in the event of a major transmission main break. Large diameter pipes branch off this loop to provide water service to all populated areas within the county, and also connect to wholesale customers neighboring the county. Because of continued growth, another 48-inch transmission main was installed along Peachtree Industrial Boulevard in the western portion of the county. Connections between the third main and original transmission system provide greater flexibility and reliability of the water distribution system. Over time, additional improvements to the system have included: a 78-inch transmission main from the Lanier Filter Plant to the 48-inch loop near Lawrenceville, a 54-inch transmission main connecting Shoal Creek Filter Plant to Lanier Filter Plant, and a 60-inch transmission main from Shoal Creek Filter Plant to the dual 48-inch transmission mains on Peachtree Industrial Boulevard. These connections and extensions reinforce the county loop system and add reliability.

### Distribution Mains

The distribution main system includes approximately 4,090 miles of pipe including transmission mains. Pipe consists of various materials and sizes and distributes water from the transmission main system to customers.

### Booster Pumps and Pressure Zones

Booster pump stations raise water pressure in local areas to acceptable levels. They are used to provide service to customers in hilltop areas above the system delivery gradient or where limitations in transmission and storage capacity make delivery pressures too low. Currently, the water distribution system has nine booster stations. While booster stations raise water pressure above the standard system gradient, topography dictates that other areas (considerably below the system delivery gradient) are relieved of excess pressure. This pressure management is accomplished by creating special zones that are isolated under normal circumstances by pressure-reducing valves.

To optimize service delivery, the County has established two separate pressure zones based on topography: North and Central. Each of these pressure zones has one or more sub-pressure zones to serve higher or lower elevation areas. The North Pressure Zone is served by three high service pumps at Lanier Filter Plant. This Zone feeds the Upper North Sub-Pressure Zone which consists of the highest elevations in Gwinnett County and is served by the Bogan Road Pump Station. The Sunny Hill Booster Pump Station was completed in 2020 and provides a redundant feed to the North Pressure Zone, allowing the North Pressure Zone to be served by both filter plants.

Potable water is delivered to the Central Pressure Zone from four high service pumps at Lanier Filter Plant and three high service pumps at Shoal Creek Filter Plant through the GCDWR transmission mains. The South Sub-Pressure Zone is a region with elevations lower than the rest of Gwinnett County. The Central Zone feeds the South Sub-Pressure Zone through eight pressure-reducing valves, which were upgraded in 2014. The Central Pressure Zone also feeds the Knob Hill and Walton Court Sub-Pressure Zones which are higher elevation areas needing booster pumps.

### Storage Facilities

Water system storage is provided in either ground storage or elevated tanks. The finished water clearwells at Lanier Filter Plant and Shoal Creek Filter Plant provide 38 and 20 million gallons of water, respectively, for a total of 58 million gallons. Ground storage tanks (5- or 10-million-gallon capacity) are located near the cities of Norcross, Buford, Grayson, Snellville, and Lilburn. An elevated water storage tank is located in Snellville near the Knob Hill subdivision. The total finished water storage is 119 million gallons.



Vulnerability Assessment

The *Public Health, Security, and Bioterrorism Preparedness and Response Act* of 2002 (PL107-188) required community water systems serving more than 100,000 persons to conduct vulnerability assessments and prepare specific Emergency Response Plans. The Vulnerability Assessment, also known as the Risk and Resiliency Assessment Report, and the Emergency Response Plan were completed in 2003. Both documents were updated in 2013 and in 2020. Additional security upgrades are factored into future capital improvement planning based on the results of the updated 2020 Vulnerability Assessment. For example, additional security cameras were added at both water filtration plants, as well as an improved security system with card reader access on gates and doors.

Historical and Current Water Production Flows

Historical information and data regarding the growth of the water system from 2019 to 2024 are listed in the table below. These data include levels of infrastructure, plant capacity, storage capacity, and production volumes.

Water System Growth, 2019 to 2024

System Parameters	2019	2020	2021	2022	2023	2024
County Population	936,250	957,062	966,874	983,656	1,008,402	1,001,757
Number of Customers (end of year)	250,434	252,138	265,534	269,480	273,527	277,485
Plant Capacity (mgd)	248	248	248	248	248	248
Average Daily Consumption (mgd)	67.2	66.2	66.1	69.4	70.0	73.9
Maximum Daily Production Rate (mgd)	98	89	87	90	90	100
Miles of Water Mains in Service	3,812	3,960	3,990	4,023	4,069	4,090
Fire Hydrants in Service	44,376	45,777	46,220	47,079	47,402	47,811

As of December 31, 2024, the water system had 277,485 retail customers. The water system provides treated water to both retail and wholesale customers within and adjacent to Gwinnett County.

The water system provides water at retail rates directly to customers residing in unincorporated areas of the county, as well as to many customers within incorporated areas. As municipalities within the county annex contiguous areas, water and sewer service remains with GCDWR, and the residents of the contiguous areas continue to purchase water at retail rates. GCDWR provides direct retail service to the residents of Berkeley Lake, Dacula, Duluth, Grayson, Lawrenceville, Lilburn, Norcross, Peachtree Corners, Snellville, Sugar Hill and Suwanee, along with a portion of the residents of Buford and Loganville.

The County purchased Duluth’s water system in December 1991, Grayson’s water system in May 1993, Sugar Hill’s water and sewer system in December 1995, Dacula’s water system in May 1996, Norcross’ water system in 2013, Lawrenceville’s water system in 2020, and Suwanee’s water system in 2021.

Gwinnett County completed its Intergovernmental Agreement to purchase Suwanee’s water system effective December 1, 2021. This added approximately 361 retail customers and 6 miles of distribution pipe to the Gwinnett system. The City of Suwanee’s water is now provided at retail rates by GCDWR.

The City of Buford has its own raw water intake in Lake Lanier and its own water filtration plant. GCDWR also sells water on a wholesale basis to Auburn, Braselton, Loganville, and the Walton County Water and Sewerage Authority.

The table below shows the average daily consumption, in mgd, of water billed by GCDWR during the years 2015 through 2024.

Average Daily Consumption of Water Billed by the Water System

Year	Gwinnett County Consumption (mgd)		Out-of-County Consumption (mgd)	Total Average Daily Consumption (mgd)
	Retail	Wholesale	Wholesale	
2015	60.17	1.82	0.21	62.20
2016	68.90	2.15	0.22	71.27
2017	62.40	1.87	0.21	64.48
2018	63.30	1.68	0.18	65.16
2019	64.70	2.39	0.11	67.20
2020	64.06	2.16	0.01	66.23
2021	65.74	0.32	0.01	66.07
2022	69.11	0.29	0.00	69.40
2023	69.71	0.31	0.00	70.02
2024	73.08	0.83	0.00	73.91

Non-revenue Water

Non-revenue water is due to water system losses, fire flow, meter underreporting, and other causes. In 2010, non-revenue water was approximately 11 percent of the volume of water produced. On June 1, 2010, the Governor signed the *Georgia Water Stewardship Act* of 2010 (SB 370). This act states that all water providers in the state of Georgia with a population “equal to or greater than 3,300” must implement a water loss control program and conduct an annual water system audit using American Water Works Association’s Free Water Audit Software. Non-revenue water was calculated at 9.4 percent by volume for 2024. GCDWR continues with a task force that is working toward minimizing non-revenue water by focusing on all areas of possible water loss and finding methods to track and account for water not currently metered. These efforts include: (1) tracking water use through hydrants by County departments, contractors, and for County projects; (2) testing and replacing water meters; and (3) reducing the overall pressures in certain portions of its service area by creating new pressure zones in the higher-pressure areas of Gwinnett County. In 2021 the water audit software was updated to exclude percent by volume as a metric for water loss.

Water Use: 10 Largest Retail Water Customers – 2024

The following tables show the 10 largest retail and wholesale customers of the water system during the 12 months ended December 31, 2024. Total Gwinnett County water usage during the 12 months ending December 31, 2024 was 27.0 billion gallons, generating \$205,740,030 in usage revenues (excluding late fees). No single retail customer accounted for more than 0.69 percent of total water system usage in 2024, and the 10 largest retail customers together accounted for 2.54 percent of such consumption. Gwinnett County generated \$30,242,182 in conservation tier charge revenue from water customers who exceeded consumption of 7,999 gallons in any given month.

Customer	Thousands of Gallons-Per-Year	MGD	Total Revenues Received
Publix	185,133.3	0.51	\$ 1,023,787
Gwinnett County Jail	88,332.0	0.24	488,476
Northside Hospital Inc.	72,045.3	0.20	398,411
Bridge WF GA Ashford Jackson Creek	55,816.0	0.15	308,662
KRE Rose Owner LLC	50,155.2	0.14	277,358
Suzanna’s Kitchen #2	49,794.1	0.14	275,361
OFS Brightwave Solutions Inc.	48,205.1	0.13	266,574
Phillips State Prison	46,604.9	0.13	257,725
Quality Technology	46,520.7	0.13	257,259
1500 Ridge Brook Trail LLC	43,776.8	0.12	242,086
TOTAL	686,383.4	1.89	\$ 3,795,699

Water Use: Wholesale Water Customers – 2024

Customer	Thousands of Gallons-Per-Year	MGD	Total Revenues Received
City of Braselton	206,222.3	0.56	\$ 1,140,409
Walton County	72,248.0	0.20	399,531
City of Buford	20,917.5	0.06	115,674
City of Auburn	1,820.4	0.00	10,067
City of Loganville	41.4	0.00	227
Rockdale County	1.7	0.00	9
Barrow County	1.3	0.00	7
TOTAL	301,252.6	0.82	\$ 1,665,924

Retail Monthly Meter Charges

**Current Water Rates:** Presented below are the major rate categories currently in effect. The previously adopted rates approved on December 18, 2018, were replaced on October 27, 2020. This rate resolution approved water and sewer rates from 2021 through 2031 with increases in 2021, 2023, 2025, 2027, 2029, and 2031 (see schedules that follow). Water rates are fixed by the County and are subject to change, as the County deems advisable. Rates set by the County are not subject to approval by any outside agency.

Meter Size	Base Water Fee
¾"	\$ 7.50
1"	16.50
1½"	27.00
2"	52.50
3"	144.00
4"	210.00
6"	400.00
8"	\$ 750.00

# Retail Monthly Water Charges

Volume Charge: All accounts shall be charged the following volume charge for water that passes through the water meter:

Current Jan 1, 2021	Effective Jan 1, 2023	Effective Jan 1, 2025	Effective Jan 1, 2027	Effective Jan 1, 2029	Effective Jan 1, 2031
Tier 1: \$5.29/1,000 gal	Tier 1: \$5.53/1,000 gal	Tier 1: \$5.78/1,000 gal	Tier 1: \$6.04/1,000 gal	Tier 1: \$6.32/1,000 gal	Tier 1: \$6.37/1,000 gal
Tier 2: \$7.935/1,000 gal	Tier 2: \$8.295/1,000 gal	Tier 2: \$8.67/1,000 gal	Tier 2: \$9.06/1,000 gal	Tier 2: \$9.48/1,000 gal	Tier 2: \$9.555/1,000 gal
Tier 3: \$10.58/1,000 gal	Tier 3: \$11.06/1,000 gal	Tier 3: \$11.56/1,000 gal	Tier 3: \$12.08/1,000 gal	Tier 3: \$12.64/1,000 gal	Tier 3: \$12.74/1,000 gal

*Note: Water charges are based on a three-tier system to promote conservation. Tier 1 rates are applied to consumption less than 8,000 gallons, Tier 2 rates are applied to consumption 8,000 – 12,000 gallons, and Tier 3 rates are applied to consumption greater than 12,000 gallons.*

All irrigation and builder accounts are billed at 2.0 times the Tier 1 volumetric rate for all water passing through the water meter per billing period as follows:

Current Jan 1, 2021	Effective Jan 1, 2023	Effective Jan 1, 2025	Effective Jan 1, 2027	Effective Jan 1, 2029	Effective Jan 1, 2031
\$10.58/1,000 gal	\$11.06/1,000 gal	\$11.56/1,000 gal	\$12.08/1,000 gal	\$12.64/1,000 gal	\$12.74/1,000 gal





## Fire Protection

The fee for fire protection taps is \$2.00 per inch of fire service pipe diameter. Also, water that passes through the fire protection meter for purposes other than fire suppression is billed for water and sewer; the water volumetric rate applicable to non-fire-related water usage shall be 3.0 times the Tier 1 rate. Each private line is equipped with an approved detector meter at the customer's expense.

## Connection Charge

Charges for connecting new services to the water system:

Meter Size	Charge per Connection
¾"	\$ 395
1"	527
1½"	1,036
2"	1,248
3"	1,562
4"	2,250
6"	3,890
8"	6,627
10"	9,630
12"	16,211

## Water System Development Charges

Water Meter Size	January 1, 2021 – 2031
¾"	\$ 1,128
1"	3,610
1½"	8,573
2"	15,679
3"	39,142
4"	62,830
6"	125,434
8"	200,671
10"	Varies*
12"	Varies*

*\* Determined by the Department of Water Resources*



# The Sewerage System

The sewerage system consists of the wastewater collection, conveyance and treatment systems which include three Water Reclamation Facilities (WRFs) that are wholly owned by the Water and Sewerage Authority. The WRFs provide advanced treatment under some of the most stringent environmental requirements in the state of Georgia.

A GCDWR laboratory providing chemical and microbiological analyses ensures the WRFs deliver consistent reporting and monitoring to the regulators. Additional laboratory services include monitoring and enforcement of industrial pretreatment requirements, and ambient water quality monitoring of the streams and rivers within Gwinnett County, as needed. Separate process control laboratories are also maintained at each WRF to monitor plant performance and provide data for process control decisions.

## Wastewater Collection and Conveyance System

GCDWR has approximately 3,024 miles of gravity sewers ranging in size from 8 to 72 inches in diameter, 211 active pump stations, and approximately 279 miles of wastewater force mains. These gravity sewers and pump stations collect and convey wastewater to the WRFs from the water customers who are served by the sewer system. Not all water customers are connected to sewer; these customers own and operate onsite wastewater management systems (i.e., septic tank systems). As a result of rapid growth and development, particularly in the 1980s and 1990s, a number of residential subdivisions were constructed without sewer service in various locations across Gwinnett County.

The GCDWR wastewater conveyance system has the ability to shift portions of the wastewater flows from WRF to WRF in order to provide flexibility in operating the WRFs, as well as to provide conveyance system redundancy in the event of pump station outages. All pump stations have remote telemetry capability, which reports power outages, high water level alarms, and other problems to a central control center that is staffed continuously. All pump stations have backup telemetry as well. The telemetry system is monitored by a computer system that periodically queries the current status of the stations and verifies the ability of the pump stations to call in alarms.

All pump stations are continuously monitored through SCADA, routinely visited and checked by maintenance personnel, and maintained via preventive maintenance work performed on a scheduled frequency. Information gathered is entered into a Computerized Maintenance Management System (CMMS). SCADA alarms are investigated and needed repairs are promptly accomplished. Rights-of-way and easements are maintained for access to collection and conveyance system piping and to all pump stations. All pump stations have standby generators for emergency use. GCDWR owns extra portable generators that can be transported to pump stations in power outage situations should a standby generator fail.

GCDWR manages a Georgia EPD-approved industrial pretreatment program. This program protects the collection, conveyance and treatment facilities from adverse discharges from industrial and commercial facilities. The program protects workers from undesired exposure, protects the collection and conveyance system from chemicals that could harm the system or present explosive conditions, and protects the WRFs from chemicals that could upset or harm the treatment processes or pass through the WRFs untreated.

## Water Reclamation Facilities

The three WRFs owned, operated, and maintained by GCDWR include F. Wayne Hill Water Resources Center, Yellow River Water Reclamation Facility, and Crooked Creek Water Reclamation Facility. As stated, the WRFs provide advanced treatment under some of the most stringent environmental requirements in the state of Georgia. The table below presents the permitted capacity for each treatment facility and the 2024 average treated flows.



## Water Reclamation Facility Permitted Capacity and 2024 Treated Flow

Water Reclamation Facilities	Permit (mgd)	Maximum Monthly Flow (mgd)	Average Daily Flow (mgd)
F. Wayne Hill Water Resources Center	60.00	41.53	36.77
Crooked Creek Water Reclamation Facility	16.00	10.16	8.69
Yellow River Water Reclamation Facility	22.00	16.08	14.87
<b>Total System</b>	<b>98.00</b>	<b>67.77</b>	<b>60.33</b>

### F. Wayne Hill Water Resources Center

The F. Wayne Hill Water Resources Center, FWHWRC, started operation in early 2001. In late 2005, construction was completed on an additional 40 mgd of treatment capacity at the facility. The additional capacity brings the total water reclamation capacity of FWHWRC to 60 mgd. FWHWRC meets one of the strictest overall treatment requirements in the southeast, producing high-quality reclaimed water that is clean enough to discharge to a drinking water supply source (i.e., Lake Lanier). FWHWRC is permitted to discharge up to 40 mgd into Lake Lanier and 20 mgd into the Chattahoochee River at a location below Buford Dam.

In August 2011, GCDWR completed a Gas-to-Energy Facility for processing fats, oils, and grease and high-strength industrial waste at FWHWRC. In June 2015, a Nutrient Recovery Facility began operations at FWHWRC, recovering phosphorus for beneficial reuse as a fertilizer additive. This facility produces about 1 ton per day of a slow-release fertilizer additive.



Yellow River Water Reclamation Facility

In early 2007, construction began at the Yellow River Water Reclamation Facility, YRWRF, to consolidate wastewater flows from several smaller, aging wastewater treatment facilities in the Yellow River drainage basin and treat that flow at one facility capable of producing an effluent that exceeds current Georgia EPD standards. As a way to control costs to its customers, GCDWR chose to consolidate operations in the Yellow River drainage basin to a single site rather than upgrade and rehabilitate each of the smaller individual sites. Consolidating operations into a single site resulted in reduced capital costs for construction as well as reduced long-term operating costs. YRWRF reconstruction went into operation in June 2011, at which time the permitted capacity increased from 13.5 to 22.0 mgd. YRWRF discharges treated wastewater to the Yellow River.

Crooked Creek Water Reclamation Facility

Several Crooked Creek Water Reclamation Facility, CCWRF, improvement projects started in 2009 to improve efficiency, provide reliable treatment, and expand treatment capacity. Improvements completed in 2011 include a new influent pump station with in-line grinders and new headworks with band screens and vortex grit removal. A new administration and maintenance building and new effluent filters were completed in 2014. A major renovation began in 2017 and was completed in 2021. This renovation included new bioreactors, electrical facilities, standby generators, SCADA system, clarifiers and solids handling facilities. CCWRF is permitted to discharge 16.0 mgd of treated wastewater to the Chattahoochee River.

Wastewater System Collection and Conveyance Flows

Historical information and data regarding the growth of the wastewater collection and conveyance system (i.e., sewer system) from 2019 to 2024 are presented in the table below. The data presented include levels of infrastructure, permitted capacity, storage capacity, and flow rates.

System Parameters	2019	2020	2021	2022	2023	2024
Number of Customers (end of year)	176,830	178,502	191,144	194,937	198,882	202,768
Permitted Capacity (mgd)	98	98	98	98	98	98
Average Annual Day Flow Treated (mgd)	58	58	59	59	59	60
Sewer Mains in Service (miles)	2,832	2,870	2,899	2,937	2,988	3,024

As of December 31, 2024, the sewer system had 202,768 retail customers. Norcross was using the system facilities on a wholesale basis until May 2013, when the County purchased Norcross’ water and sewerage system. Beginning January 1, 2012, the County entered into a new agreement with DeKalb County where each party pays retail sewer rates for all wastewater treated. Residents of Lilburn, Snellville, Berkeley Lake, Grayson, Duluth, Dacula, Lawrenceville, Suwanee, and Sugar Hill who are connected to the sewer system receive their service directly from GCDWR. A portion of the residents of Buford are served by the City of Buford’s wastewater treatment system, while others are served by GCDWR. A portion of the residents of Loganville are served by the City of Loganville’s wastewater treatment system. Braselton has its own wastewater treatment system.

## 10 Largest Retail Sewerage Customers – 2024

The following tables show the 10 largest retail and wholesale customers of the sewerage system during the 12 months ended December 31, 2024. Total Gwinnett County sewer usage during the 12 months ending December 31, 2024, was 20.2 billion gallons, generating \$200,543,395 in usage revenues (excluding late fees). No single retail customer accounted for more than 0.71 percent of total sewerage system usage in 2024, and the 10 largest retail customers together accounted for 3.00 percent of such consumption. In addition to retail customers, the County also provided service to one municipal customer on a wholesale basis: DeKalb County. DeKalb County produced 0.36 mgd of wastewater in 2024 and was billed \$1,230,282, accounting for 0.66 percent of the total sewerage system consumption.

Customer	Thousands of Gallons-Per-Year	MGD	Total Revenues Received
Publix	143,601.7	0.39	\$ 2,351,219
Gwinnett County Jail	81,094.7	0.22	731,474
Northside Hospital, Inc.	58,185.4	0.16	524,832
Bridge WF GA Ashford Jackson Creek LLC	55,816.0	0.15	503,460
KRE Rose Owner LLC	50,155.2	0.14	452,400
Phillips State Prison	46,604.9	0.13	420,376
1500 Ridge Brook Trail LLC	43,776.8	0.12	394,867
BMF IV GA Parc 980 LLC	41,986.9	0.11	378,722
Ole Mexican Food	39,313.6	0.11	354,609
M.T.S. - Sweetwater Rd, LLC	37,627.4	0.10	339,399
<b>TOTAL</b>	<b>598,162.6</b>	<b>1.63</b>	<b>\$ 6,451,358</b>



**Current Sewerage Rates:** The schedule presented below shows sanitary sewer rates. The previously adopted rates approved on December 18, 2018, were replaced on October 27, 2020. This rate resolution approved water and sewer rates from 2021 through 2031 with increases in 2021, 2023, 2025, 2027, 2029, and 2031 (see schedules that follow). The sewer rates are fixed by the County and are subject to change, as the County deems advisable. Rates set by the County are not subject to approval by any outside agency.

## Volume Sewer Charge

The following volumetric sewer charge shall apply to all water consumed.

Current Jan 1, 2021	Effective Jan 1, 2023	Effective Jan 1, 2025	Effective Jan 1, 2027	Effective Jan 1, 2029	Effective Jan 1, 2031
\$8.63/1,000 gal	\$9.02/1,000 gal	\$9.43/1,000 gal	\$9.86/1,000 gal	\$10.31/1,000 gal	\$10.41/1,000 gal

*Note: In addition to the water base fee, all retail sewer accounts paid a base sewer fee of \$5.00 per billing period through December 31, 2022. Starting January 1, 2023, the base sewer fee increased to \$7.50, with the exception of multi-family housing on a master meter. The base fee is separate from the volume charge for either water or sewer usage. Where one meter serves more than one unit, the monthly meter fee is \$10.00 per unit per billing period. Multi-family housing on water-only accounts shall be charged a base charge of \$7.50 per unit per billing-period. Base fees are effective until modified by the Board of Commissioners.*





## Industrial Surcharge

As computed for specific conditions of discharge:

## Sewer System Development Charge

Water Meter Size	January 1, 2021 – 2031
¾"	\$ 4,147
1"	13,270
1½"	31,517
2"	57,643
3"	143,901
4"	230,988
6"	461,146
8"	737,751
10"	Varies*
12"	Varies*

*\*System development charges for meters larger than 8" will be determined by the Department of Water Resources to reflect anticipated average daily wastewater flows; insufficient data are available to develop equivalent flow factor for these large meters.*

## ANNUAL FINANCIAL INFORMATION

SEC Rule 15c2-12(b)(5)(i)(A) requires annual financial information and operating data that are generally consistent with the presentation included in the Official Statement for each bond issue. The table on the following page provides a summary of combined operating results:

# GWINNETT COUNTY WATER AND SEWERAGE SYSTEM AND AUTHORITY

## SUMMARY OF COMBINED OPERATING RESULTS

(in thousands of dollars)

	2024	2023*	2022	2021	2020
<b>Operating Revenues:</b>					
Residential and commercial service	\$ 409,345	\$ 386,223	\$ 363,171	\$ 346,961	\$ 323,452
Wholesale service	2,913	1,483	1,610	2,027	5,377
Public fire protection charges to other funds	760	757	744	730	726
Connection charges	6,198	3,266	2,951	1,926	1,775
Miscellaneous	6,357	5,978	6,395	8,321	5,551
<b>Total operating revenues</b>	<b>425,573</b>	<b>397,707</b>	<b>374,871</b>	<b>359,965</b>	<b>336,881</b>
<b>Operating Expenses:</b>					
Water production	21,497	20,078	18,354	15,631	15,765
Distribution and collection	57,949	53,051	47,559	42,177	45,905
Engineering	10,412	9,758	8,822	8,209	8,237
Reclamation	67,144	58,179	54,338	44,629	47,236
Depreciation	109,772	106,452	104,667	97,972	90,869
General and administrative	71,516	76,123	65,976	57,286	37,443
<b>Total operating expenses</b>	<b>338,290</b>	<b>323,641</b>	<b>299,716</b>	<b>265,904</b>	<b>245,455</b>
<b>Operating income</b>	<b>87,283</b>	<b>74,066</b>	<b>75,155</b>	<b>94,061</b>	<b>91,426</b>
<b>Non-operating Revenues (Expenses):</b>					
Investment earnings	16,781	18,906	(7,157)	(1,184)	3,878
Interest expense	(7,351)	(8,930)	(9,734)	(13,223)	(13,226)
Loss on disposal of fixed assets	(11,841)	(45,398)	(1,443)	(11,478)	(1,526)
Income before operating transfers and contributions	84,872	38,644	56,821	68,176	80,552
Capital contributions	103,982	84,540	80,818	69,251	67,994
Transfers in	—	—	—	—	22
Transfers out	—	—	—	—	(165)
Increase in net position	188,854	123,184	137,639	137,427	148,403
Net position, January 1, restated	3,698,273	3,575,089	3,438,171	3,300,744	3,152,341
<b>Net position, December 31</b>	<b>\$ 3,887,127</b>	<b>\$ 3,698,273</b>	<b>\$ 3,575,810</b>	<b>\$ 3,438,171</b>	<b>\$ 3,300,744</b>

\*2023 was restated due to the implementation of GASB Statement 101, *Compensated Absences*.

# SECURITY FOR THE BONDS

## General

The Series 2016, 2016A, 2019, 2020, and 2021 Bonds are limited, special obligations of the Authority. The County and the Authority have entered into a Lease Agreement (the "Lease") dated November 1, 1985, and subsequently amended by the Amended and Restated Lease Contract in 1997 and supplemented by the Supplemental Lease Contract (the "Supplemental Lease") dated as of October 1, 2004, by which the Authority leased to the County all of its water and sewer facilities (collectively referred to as the "System"). Facilities acquired after November 1, 1985, are part of the System. The Lease is in effect until all revenue bonds are paid in full, but no later than October 1, 2054. The County manages and operates the System under the terms of the Lease and pledges the County's full faith and credit and taxing power as security for the revenue bonds issued by the Authority.

All bonds issued after execution of the Supplemental Lease are expressly junior and subordinates to the pledge of the net revenues with respect to bonds issued prior to that date. Lease payments equal to the debt service of all first and second lien bonds are to be paid directly by the County, on behalf of the Authority, into the Sinking Fund. There are no first lien bonds outstanding. The revenues of the Authority representing the lease payments from the County, as provided in the lease, have been pledged to the payment of the principal and interest on the Series 2016, 2016A, 2019, 2020, and 2021 Bonds, and any additional bonds or obligations issued therewith.

In March 2016, the Authority and the Gwinnett County Board of Commissioners approved a resolution to provide for the issuance of Revenue Refunding Bonds, Series 2016A (the "Series 2016A Bonds") pursuant to and in conformity with the terms and conditions of a Trust Indenture dated as of October 1, 2004, between the Authority and the Bank of New York Mellon Trust Company, N.A., as Trustee. As supplemented, to finance, in whole or in part, the cost of acquiring by redemption, payment or otherwise all of the Gwinnett County Water and Sewerage Authority Revenue Bonds, Series 2008 maturing on and after August 1, 2019, and paying expenses necessary to accomplish same. This authorized the execution and delivery of a Supplemental Lease Contract with Gwinnett County, Georgia, in connection to provide for the redemption of the Series 2008 Bonds to be refunded.

The Water and Sewerage Authority issued \$128,540,000 in refunding bonds ("2009 A&B Refunding Bonds") on September 26, 2019. The 2019 Refunding Bonds were issued to: 1) refund the 2009A and 2009B Bonds and 2) pay costs related to the issuance of the Bonds. The 2009 A&B Refunding Bonds were issued at a true interest cost of 2.00 percent and resulted in net present value savings of \$11.8 million, or 10.3 percent of the refunded par amount.

The Water and Sewerage Authority issued \$176,895,000 in revenue bonds ("Series 2020 Bonds") on December 15, 2020. The 2020 Revenue Bonds were issued to supplement other available funds for financing needed capital projects. The 2020 Revenue Bonds were issued at a true interest cost of 1.79 percent.

The Water and Sewerage Authority issued \$58,705,000 in refunding bonds ("2021 Refunding Bonds") on August 31, 2021. The 2021 Refunding Bonds were issued to: 1) refund the 2011 Bonds and 2) pay costs related to the issuance of the Bonds. The 2021 Refunding Bonds were issued at a true interest cost of 0.175 percent and resulted in net present value savings of \$7.4 million, or 11.4 percent of the refunded par amount.



## Revenue Fund and Lease Payments

All revenue derived from ownership and operation of the System or from properties in connection therewith shall be collected by the County and deposited promptly into the Revenue Fund created pursuant to the Lease. The County shall first pay from the Revenue Fund the reasonable and necessary costs of operating and maintaining the System in accordance with sound business practices, but before making provisions for depreciation, interest expense, and amortization. The net revenues remaining in the Revenue Fund after the payment of such operating expenses, as provided in the Lease and the Supplemental Lease, are pledged to the payment of interest and principal of outstanding first and second lien debt. Net revenues remaining after the payment of debt service are paid to the Renewal and Extension Fund for the funding of capital projects.

The Lease requires the County to revise and adjust, as often as it shall appear necessary, the schedule of rates, fees, and charges for water and sewerage services and facilities to produce funds sufficient to operate and maintain the System on a sound business-like basis and to make the lease payments as required. Pursuant to the Lease, the County has covenanted that such rates, fees, and charges shall be maintained at such level so as to produce net revenues equal to at least 1.2 times the debt service requirement in the then current year and, taking into account amounts on deposit therein, to create and maintain by the end of each year a balance in the Renewal and Extension Fund of not less than \$3,000,000.

## Additional Bonds

As stated in the Supplemental Lease, the Authority will not issue additional bonds under the first lien debt after October 1, 2004. However, the Supplemental Lease does not restrict the issuance of additional second lien bonds. The following conditions must be met before the issuance of additional bonds:

- (a) None of the outstanding first and second lien bonds are in default as to payment of principal and interest; the Authority remains in compliance with the Lease as supplemented and amended; the County is in compliance with the Lease and has consented in writing to the issuance of such additional bonds.
- (b) All of the payments to the Sinking Fund for both first and second lien bonds are currently being made in full as required.
- (c) A firm of independent certified public accountants shall have certified that based on net revenues for a period of 12 full consecutive calendar months out of 18 consecutive calendar months preceding the month of adoption of the proceedings for the issuance of such additional bonds, the debt service coverage ratio for each full Sinking Fund year subsequent to issuance of the proposed additional bonds shall not be less than 1.10.
- (d) If such proposed additional bonds are issued to finance a capital project, the Authority shall have received a report of the Consulting Engineers setting forth the description of the project and projected future debt service coverage ratios.
- (e) All procedures relating to authorization of additional bonds and subsequent validation proceedings are followed.

# ANNUAL DEBT SERVICE REQUIREMENTS

Debt service requirements on the Water and Sewerage Authority Revenue Bonds, Series 2016, 2016A, 2019, 2020, and 2021 are as follows:

Bond Year Ending December 31	Second Lien				
	Debt Service Requirements 2016	Debt Service Requirements 2016A	Debt Service Requirements 2019	Debt Service Requirements 2020	Debt Service Requirements 2021
2025	21,905,040	15,991,730	16,689,000	8,293,295	16,120,000
2026	–	15,988,990	16,690,000	8,290,795	–
2027	–	15,987,027	16,688,250	8,293,295	–
2028	–	15,990,752	15,287,250	8,290,045	–
2029	–	–	18,065,250	8,290,795	–
2030 – 2034	–	–	–	41,449,975	–
2035 – 2039	–	–	–	41,452,345	–
2040 – 2044	–	–	–	41,458,763	–
2045 – 2049	–	–	–	41,458,463	–
2050	–	–	–	8,289,473	–
<b>Total</b>	<b>21,905,040</b>	<b>63,958,499</b>	<b>83,419,750</b>	<b>215,567,244</b>	<b>16,120,000</b>

# AUDITED ANNUAL FINANCIAL STATEMENTS

The Financial Section of this Annual Comprehensive Financial Report contains the County's Financial Statements with related Independent Auditors' Report. The County also has separately issued financial statements for the Water and Sewerage Authority, with related Independent Auditors' Report. These statements are consistent with the financial statements contained in the Official Statements in compliance with SEC *Rule 15c2-12(b)(5)(i)(A) and (B)*.

## OTHER INFORMATION

Other relevant information is located in the Statistical Section of this Annual Report.



# Gwinnett

## COUNTY GOVERNMENT

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Gwinnett Justice & Administration Center  
75 Langley Drive | Lawrenceville, Georgia  
[GwinnettCounty.com](http://GwinnettCounty.com)

The County maintains several online resources to provide residents and businesses with detailed information about Gwinnett's financial operations.

Visit us at [GwinnettCounty.com](http://GwinnettCounty.com) and click on the [Your Money](#) button.

[Guide to the Budget](#)

[Where Your Property Taxes Go](#)

[SPLOST](#)

[Financial Reports: Archive](#)

### **PREPARED BY:**

Department of Financial Services

### **EDITING, LAYOUT, DESIGN, & PHOTOGRAPHS:**

Communications Department

### **CREATED:**

Summer 2025

*We would like to express our appreciation to department directors and elected officials, Financial Services staff, Communications staff, and staff members in other departments for their exceptional contributions to the preparation of this document.*

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### **Questions about this document?**

Contact the Department of Financial Services  
at 770.822.7850