Bulloch County, Georgia

Comprehensive Annual Financial Report

Fiscal year ended June 30, 2019



Prepared by

Bulloch County Finance Department

115 North Main Street
Statesboro, Georgia 30458

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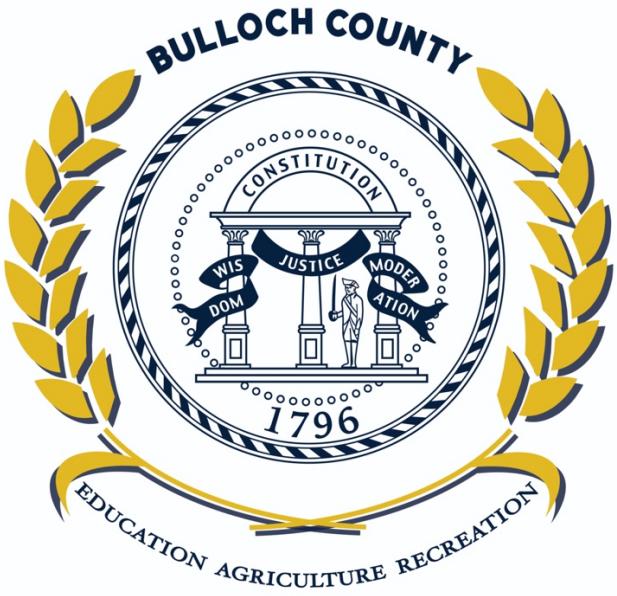
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Introductory Section

Unaudited

This section contains the following subsections

Letter of Transmittal

Listing of Principal Officials and Consultants

Organization Chart

Roy Thompson, Chairman
Walter Gibson, Vice Chairman
Curt Deal, Commissioner
Anthony Simmons, Commissioner
Ray Mosley, Commissioner
Jappy Stringer, Commissioner
Timmy Rushing, Commissioner

Bulloch County Commissioners
115 N Main St
Statesboro, GA 30458
Phone: 912.764.6245
www.bullochcounty.net

December 27, 2019

The Honorable Roy Thompson, Chairman
Members of the Bulloch County Board of Commissioners
And Citizens of Bulloch County

Ladies and Gentlemen:

The Comprehensive Annual Financial Report of Bulloch County, Georgia, for the Fiscal Year ended June 20, 2019, is submitted herewith. The financial statements, schedules, and statistical tables included in this report pertain to all functions and funds of the primary government, the Board of Commissioners of Bulloch County, Georgia along with the agency funds administered and controlled by various elected or appointed officials of Bulloch County. The Bulloch County Board of Health and the Development Authority of Bulloch County are reported separately as discretely presented component units to emphasize and to differentiate their financial positions, results of operation, and cash flows are separate from those of Bulloch County.

This report consists of management's representations concerning the finances of Bulloch County, Georgia. Responsibility for both the accuracy of the data and the completeness and fairness of presentation, including all disclosures, rests with the management of the County. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations of the County; that the statements and underlying financial data have been prepared in conformity with generally accepted accounting principles (GAAP) and all disclosures necessary to enable interested citizens to gain a reasonable understanding of the County's financial affairs are included.

To provide a reasonable basis for making its representations, management has established a framework of internal controls surrounding the accounting system and consideration is given to the adequacy of those internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework. We believe that the County's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

State law requires an annual audit of the books of account, financial records, and transactions of all administrative departments of the County be conducted by independent certified public accountants selected by the Bulloch County Board of Commissioners. The basic financial statements for the fiscal year ended June 30, 2019 were audited by Lanier, Deal & Proctor, a firm of licensed certified public accountants. The goal of an independent audit is to provide reasonable assurance that the financial statements are free of material misstatements. The audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by the management of the County, and evaluating the overall financial statement presentation.

Lanier, Deal & Proctor's unmodified opinion has been included in this report. Their audit was conducted in accordance with auditing standards generally accepted in the United States of America and with Government Auditing Standards issued by the Comptroller of the United States of America. An unmodified opinion indicates that the audit did not disclose any conditions that would cause the basic financial statements not to be fairly presented in all material aspects.

The County receives federal financial assistance through various federal grant programs. An audit in accordance with the Office of Management and Budget (OMB) Uniform Grant Guidance, Subpart F has been performed for the Fiscal Year ended June 30, 2019. The required reports on compliance and internal controls over financial reporting, compliance with requirements applicable to each major federal program and internal controls over such compliance, and the schedule of expenditures of federal awards will be issued in a separate report.

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

Profile of Bulloch County

Bulloch County is a political entity of Georgia located in the southeastern corner of the state off of Interstate-16 and less than 60 miles from Interstate-95, Savannah, the Savannah/Hilton Head International Airport and the Georgia Ports Authority, and is a reasonable distance from the ports of Charleston, Beaufort, Brunswick and Jacksonville. Formed from parts of Screven and Bryan counties in 1796 and named for Archibald Bulloch, a revolutionary leader and the first Governor of Georgia, it is now home to approximately 78,111 residents as well as a major regional hospital and three institutions of higher learning including Georgia Southern University, Ogeechee Technical College and East Georgia State College within a 689 square mile area. Bulloch County consists of four municipalities; the cities of Brooklet, Portal, Register, and Statesboro, the county seat.

Bulloch County is governed by a seven-member Board of Commissioners. The Board is comprised of one chairman, elected countywide, and six commissioners, elected from two districts, all of whom serve four-year terms. The government provides a full range of services including sheriff, fire protection, emergency medical services, construction and maintenance of roads, recreational activities, parks and recycling centers. Bulloch County and the City of Statesboro jointly operate a transfer station for solid waste and an inert landfill.

Economic Condition and Outlook

Bulloch County's economy is strong and diverse, consisting of industrial, retail, educational and healthcare providers to Bulloch county as well as surrounding counties. Building upon inherent strengths in areas such as location, transportation, infrastructure and natural resources, Bulloch County is primed for further future growth and targets several industries for special attention in its economic development efforts. Most notably, a new industrial park at the intersection of I-16 and US 301 is being prepared for future development and should have its first major commercial tenant in the coming year.

Total Bulloch County employment in 2019 is estimated to be 37,316 and will reach 53,925 by 2050. State and Local government is the largest employer in Bulloch County accounting for 22.2% of employment, followed by Health Care, 11.4%; Retail Trade, 10.8%; Accommodation and Food Services, 10.1% and Manufacturing, 5.7%. By December 2019, Bulloch County's annual unemployment rate is expected to fall below 4.5%, from 5.0% in December 2018. When the data is segregated from the City of Statesboro where there is a greater concentration of unemployed residents, the balance of Bulloch County has a current unemployment rate that is below regional, state and national rates at 2.9%.

Per capita income improved in the last decade from $27,387 in 2009 to $29,317 in 2018. Due to the presence of a significant student population, per capita income is lower than many other comparably sized communities. This figure is somewhat misleading when considering the strength of the County's ability to face economic downturns; Although the student population may not report earned income, most have significant disposable income as they are supported by family.

In addition to employment rates and per capita income, Bulloch County uses two local indicators to measure economic performance: residential housing starts and sales tax receipts. The surge in multi-family housing waned a couple years ago, but the single-family residential housing starts remain fairly consistent. A modest decrease occurred in 2019 as the current projection is 290, down from 326 in 2018. Yet there are good prospects for continuing commercial and industrial development and sales tax receipts are expected to increase slightly, consistent with or just above inflation, as seen in the retail sales table below.

Year	Retail Sales[1]	Percent Change
2014	$922,818,000	3.1%
2015	$941,996,000	2.1%
2016	$972,108,000	3.2%
2017	$1,007,400,000	3.6%
2018	$1,041,230,000	3.4%

Relevant Financial Policies

Bulloch County operates under a set of fiscal policies that serve to establish operational objectives, promote continuity in fiscal decision-making and ensure long-term financial stability of the County. These policies guide the financial areas of 1) the operating budget, 2) capital outlays, 3) reserve fund balances, 4) revenue administration, 5) accounting, auditing and financial reporting, 6) debt administration, 7)

[1] Woods & Poole Economics, Inc. 2019

investment administration, and 8) purchasing. These policies are relevant to understanding the financial statements and financial condition of the County and can be found on the County's website.

Major Initiatives and Long-term Financial Planning

Bulloch County's mission is to be the regional epicenter for its citizens and businesses, providing quality residential living, a vibrant international business climate, a growing higher educational system, and a multi-modal transportation system. We shall accomplish this by continuing to partner with other similarly oriented entities such as the Department of Transportation and the Department of Community Affairs, and adequately planning for the County's capital outlays. The primary mechanism through which we plan for these major initiatives is our thorough five-year Capital Improvement Program, or CIP, as seen in our annual budget document. The CIP clearly identifies the County's capital needs, considers the future impact of the capital outlays on the County's operating budgets, plans funding the capital needs and implements a plan for budgetary control. The major sources of funding for these initiatives are highlighted below.

SPLOST. The County's SPLOST dates back several decades, but the most recent renewal occurred in November 2018 for another 6-year term that commenced in October 2019 and should generate approximately $62,000,000 that will be distributed between the cities and County based on an approved intergovernmental agreement (IGA). Under the approved IGA, the cities will receive 45.4% in aggregate and the County will receive 54.6%. Major projects that will be completed in fiscal year 2020 include establishing a pad-ready site in the development of a 200+ acre industrial park, construction of a new public safety radio system and expansion of administrative facilities as well as the county jail.

As the current SPLOST concludes, the County proudly completed improvements to parks and recreational facilities including construction of a multi-purpose agricultural arena complex and installation of new playground equipment at multiple locations. The County also completed construction of additional recycling centers, acquired additional air rights for solid waste disposal, runway improvements at our County-operated airport, maintenance and upgrades to existing County facilities, and purchased vehicles and equipment for public safety purposes. Other outlays will consist of improvements to solid waste processing, technology, and equipment and upgrades for elections, public safety and recreation such as greenway development and walking trails.

T-SPLOST. The County's 1% T-SPLOST was approved by voters in May 2018 for a 5-year term that commenced in September 2018 and should generate approximately $60,000,000 that will be distributed between the cities and County based on an approved intergovernmental agreement (IGA). Under the approved IGA, the cities will receive 45.4% in aggregate and the County will receive 54.6%. T-SPLOST will continue to be the primary funding source for a county-wide multi-year road infrastructure improvement program. To date, this initiative includes maintenance projects such as resurfacing roads, upgrading bridges and culverts, and upgrading storm drainage systems. Future transportation initiatives include intersection and signal improvements, road construction and paving, bridge repairs, sidewalks and bicycle paths.

Grants. Local, State and Federal grants help fund other initiatives that will be completed in fiscal years 2020-2024. Among them are construction of a community Senior Center for Action Pact ($750,000 grant) and the widening of US 301 at Interstate-16 ($1,502,000 grant). An annual local maintenance improvement grant (LMIG) provided by the Department of Transportation, typically in a range from $1.5 to $1.7 million, will continue to supplement the County's T-SPLOST funds for road resurfacing, signage

and striping. Finally, state and federal grants from the FAA will provide improvements to runways and construction of additional airport hangars.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to local governments upon annual submission of their Comprehensive Annual Financial Report. Bulloch County will submit its fiscal year 2019 report for the first time in effort to receive this prestigious award. In order to be awarded the Certificate of Achievement, the County must publish an easily readable and efficiently organized comprehensive annual financial report. The report must satisfy both generally accepted accounting principles and applicable legal requirements.

In addition, the County also received the GFOA's Distinguished Budget Presentation Award for its annual budget document for fiscal year 2018. This was the first year the government achieved the award. In order to qualify for the Distinguished Budget Presentation Award, the County's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operational guide and a communications device. The award for fiscal year 2019 budget document is pending review.

The preparation of this report was accomplished with the dedicated efforts of the Finance and County Manager's Department staff and through the cooperation of the various elected officials. I would also like to acknowledge the Board of Commissioners for their support, contributions, and guidance in the preparation of this report and the control of the financial affairs of our County.

Respectfully submitted,

Whitney Richland

Whitney Richland
Chief Financial Officer



Bulloch County Commissioners

(Left to right: Anthony Simmons, Curt Deal, Timmy Rushing, Roy Thompson, Ray Mosley, Walter Gibson, Jappy Stringer)

Bulloch County, Georgia
Principal Officials and Consultants
June 30, 2019

Board of Commissioners
Roy Thompson, Chairman
Walter Gibson, Vice-Chairman
Curt Deal, Commissioner
Anthony Simmons, Commissioner
Ray Mosley, Commissioner
Jappy Stringer, Commissioner
Timmy Rushing, Commissioner

Chief Financial Officer
Whitney Richland

County Manager
Tom Couch

Assistant County Manager
Andy Welch

Sheriff
Noel Brown

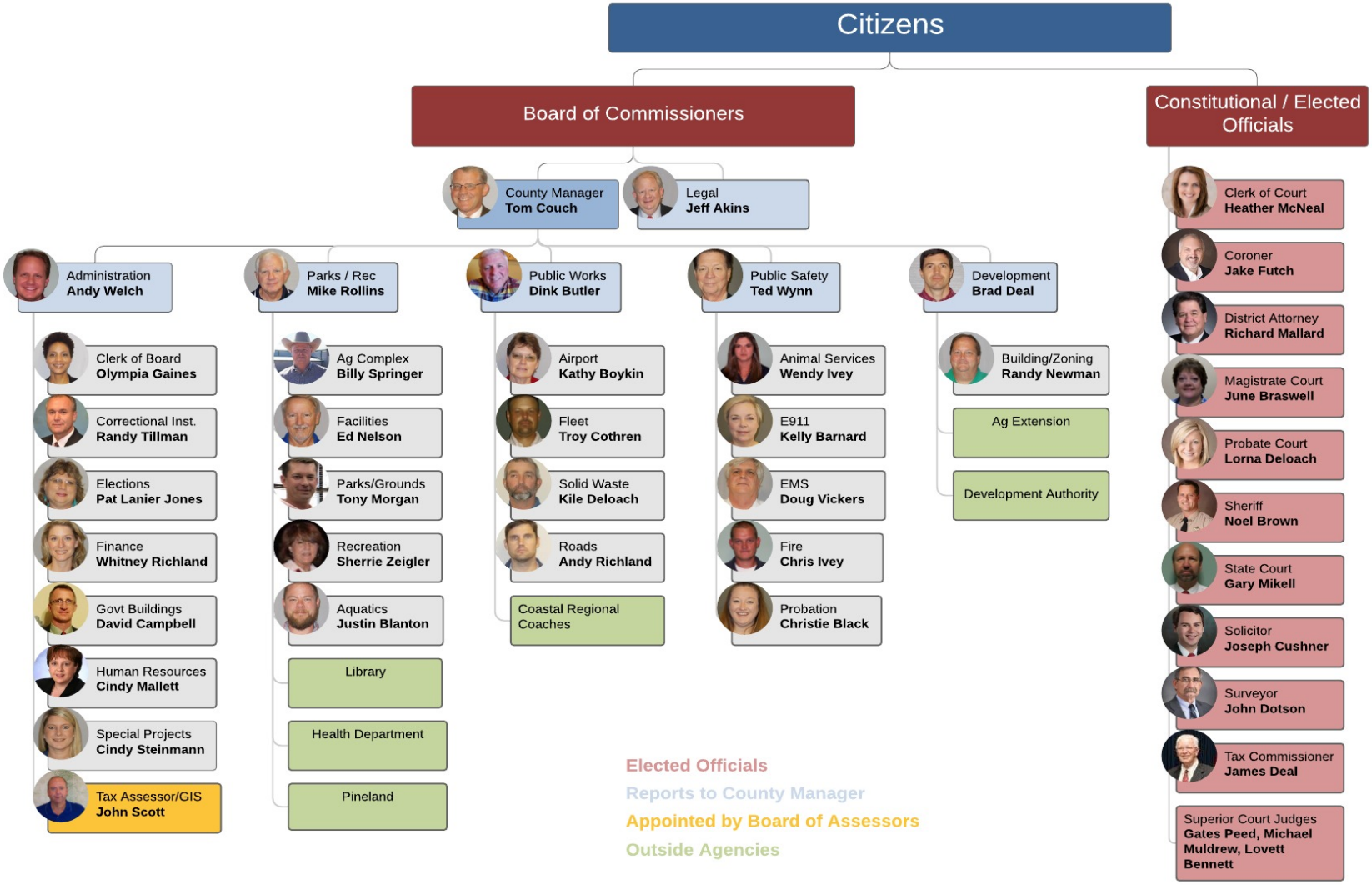
Tax Commissioner
James Deal

Clerk of Court
Heather McNeal

District Attorney
Richard Mallard

County Auditors
Lanier, Deal & Proctor

Organization Chart





Financial Section

This section contains the following subsections

Report of Independent Auditors

Management's Discussion and Analysis (Unaudited)

Basic Financial Statements

Combining, Individual Fund Financial Statements and Schedules

LANIER, DEAL & PROCTOR

CERTIFIED PUBLIC ACCOUNTANTS

WILLIAM RUSSELL LANIER, CPA
RICHARD N. DEAL, CPA, CGMA
KAY S. PROCTOR, CPA, CFE, CGMA
WILLIAM BLAKE BLOSER, CPA
TIFFANY D. JENKINS, CPA, CGMA
RICHARD N. DEAL II, CPA

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MEMBERS
AMERICAN INSITUTE OF CERTIFIED
PUBLIC ACCOUNTANTS

GEORGIA SOCIETY OF CERTIFIED
PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Bulloch County, Georgia

Report on the Financial Statements

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 Bulloch County, Georgia, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents. We did not audit the financial statements of the Bulloch County Board of Health, a component unit, which represents 1.4%, .1%, and 2.5%, respectively, of the assets, net position, and revenues of Bulloch County, Georgia. We did not audit the financial statements of the Development Authority of Bulloch County, a component unit, which represents 12.9%, 17.1%, and 1.0%, respectively, of the assets, net position, and revenues of Bulloch County, Georgia.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Bulloch County Board of Health, a component unit, which represents 1.4%, .1%, and 2.5%, respectively, of the assets, net position, and revenues of Bulloch County, Georgia. We did not audit the financial statements of the Development Authority of Bulloch County, a component unit, which represents 12.9%, 17.1%, and 1.0%, respectively, of the assets, net position, and revenues of Bulloch County, Georgia. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Bulloch County Board of Health and the Development Authority of Bulloch County, is based on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

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 Bulloch County, Georgia, as of June 30, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund and Grants Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 17 through 29 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bulloch County, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, schedule of projects paid with SPLOST proceeds, schedule of projects paid with TSPLOST proceeds, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

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

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2019, on our consideration of Bulloch County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bulloch County, Georgia's internal control over financial reporting and compliance.

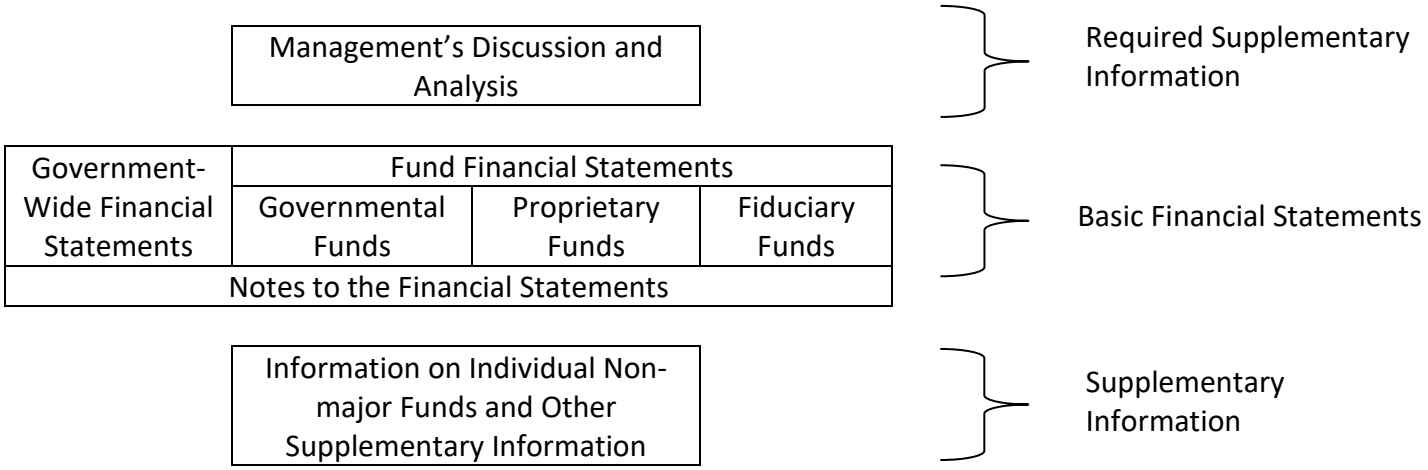
Lanier, Deal + Proctor

Statesboro, Georgia
December 23, 2019

Management's Discussion and Analysis

The management of Bulloch County, Georgia (the "County") is pleased to provide this narrative discussion and analysis of the financial activities of the County for the fiscal year ended June 30, 2019. This discussion is intended to provide summary information that will aid readers in understanding the County's overall financial position, understanding whether results of current year operations have caused the County's position to improve or deteriorate, and provide reasons for significant changes in net position as well as individual fund balances. Additionally, management will discuss significant variances between the original and final budget amounts for the general fund, the County's main operating fund, and finally, will discuss any currently known facts, decisions or conditions that are expected to have a significant effect on the County's overall financial health, availability of fund resources for future use and the County's ability to provide future services. The County's discussion and analysis should be reviewed in conjunction with the accompanying financial statements and disclosures following this section.

Overview of the Financial Statements



Basic Financial Statements

The County's basic financial statements consist of three components; 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains other supplemental information.

Government-wide Financial Statements: The Statement of Net Position and the Statement of Activities

The government-wide financial statements are designed to provide the reader with a broad overview of the County's governmental and business-type activities as well as its discretely presented component units' in a manner similar to private-sector companies where the emphasis is placed on the bottom line and how it has changed. One of the most important questions asked is, "Is Bulloch County as a whole better or worse as a result of the year's activities?" These statements report information in a way that helps answer this question, and over time, increases or decreases in Bulloch County's net position are one indicator of whether its financial health is improving or deteriorating, though other nonfinancial factors, such as changes in the property tax base, investment in infrastructure and condition of assets, should also be considered when assessing the County's overall health.

The Statement of Net Position presents information on all assets and liabilities as well as deferred inflows and outflows of resources and the difference between them reported as the County's net position. The Statement of Activities includes all of the current year's revenues and expenses reported by function, providing a net cost of all functions provided by the County, and reports how the County's net position changed as a result of current year activities. Both statements are prepared using the accrual basis of accounting and economic resources measurement focus. This means all transactions and changes in net position are recorded when the event occurs, regardless of when cash is received or paid. Therefore, some revenues and expenses are reported for items that will not result in cash flows until future fiscal periods. For example, uncollected taxes and vacation leave that was earned but not taken, are reported.

Both statements present information on the County's governmental and business-type activities. The governmental activities distinguish functions of the County that are principally supported by taxes and intergovernmental revenue and include most of the County's basic services such as general government, public safety, public works, sanitation, community and economic development, and community services. The business-type activities include enterprise and internal service funds, and are supported by the revenues they generate, such as charges or user fees, from the customers to whom services are provided.

The government-wide financial statements are presented on pages 31 and 32 of this report.

Fund Financial Statements: Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance

The fund financial statements focus on the individually significant activities or services of the County's government, providing a more detailed report than the government-wide statements. These statements tell how services were financed in the short term as well as what remains in the fund for future spending. 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. Bulloch County, like all other governmental entities in Georgia, uses fund accounting to ensure and reflect compliance with finance-related legal requirements or standards, such as the Official Code of Georgia Annotated, Generally Accepted Accounting Principles and the Governmental Accounting Standards Board. All of the funds of Bulloch County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources as well as balances of spendable resources available at year-end that will be available for spending in the next year. This approach is known as the current financial resources measurement focus and the *modified accrual basis of accounting*. As a result, the governmental fund financial statements give the reader a detailed short-term view that may be useful in evaluating whether there are more or less financial resources available to meet the County's near-term obligations.

The County maintains three governmental fund types: The General Fund, Special Revenue Funds and Capital Projects Funds. Information for major funds is reported separately in the governmental funds balance sheet and statement of revenues, expenditures and changes in fund balances. All other governmental funds are combined into a single, aggregated column. The relationship between government-wide activities (reported in the

Statement of Net Position and the Statement of Activities) and governmental funds is described in a reconciliation that is a part of the fund financial statements.

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

Proprietary Funds: Proprietary funds are reported in the fund financial statements and generally report services for which the County assesses fees or user charges. Financial Statements for proprietary funds include the Statement of Net Position and Statement of Revenues, Expenses and Changes in Fund Net Position, both of which are prepared on the same measurement focus and basis of accounting as the government-wide statements. One of the County's proprietary funds, the Aquatic Center Fund, is classified as an enterprise fund. This enterprise fund essentially encompasses the same functions reported as business-type activities in the government-wide statements. Two of the County's proprietary funds are internal service funds: The Employee Health Insurance Fund and the Correctional Food Service Fund. The Employee Insurance Fund is an internal service fund to account for transactions for the self-funded county group health insurance plan.

The basic proprietary fund financial statements are presented on pages 40-42 of this report.

Fiduciary Funds: Fiduciary Funds are used to account for resources held by the County as an agent on behalf of others, such as individuals, private organizations, other governments or county departments, and are reported in the Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position. The County holds funds on behalf of the Sheriff, Emergency Medical Services, Probation, the Clerk of Courts, Probate Court, the Magistrate Court, Bulloch County Correctional Institute, and the Tax Commissioner, and is responsible for ensuring assets of the funds are used only for their intended purposes by those to whom the assets belong. These funds are not reflected in the government-wide financial statements because the resources are not available to support the County's operations or programs.

The basic fiduciary fund financial statement is presented on page 43 of this report.

Notes to the Basic Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 44 of this report.

Supplementary Information

In addition to the basic financial statements and accompanying note disclosures, this report also presents supplementary information to show details about the County's non-major governmental funds, all of which are added together in one column on the basic financial statements, as well as information concerning the County's budget presentations. The budgetary comparison statements for the general and grants funds are included as basic financial statements while the budgetary comparison schedules for non-major funds are found in this later section of the report.

Combining and individual statements and schedules for non-major funds are presented in this section of this report beginning on page 71.

Financial Analysis of the County as a Whole

Summary of Net Position

As noted earlier, net position is an indicator of whether the County's financial health is improving or deteriorating over time. At the end of fiscal year 2019, the County had total net position (assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources) of $96,038,763 compared to the fiscal year 2018 figure of $88,242,615. This represents an increase of $7,796,148 or 8.84% from the previous fiscal year.

The following table provides a summary of the County's governmental and business-type net position for fiscal years 2019 and 2018:

Bulloch County's Net Position

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Assets						
Current Assets	45,348,928	31,475,566	(720,862)	(328,974)	44,628,066	31,146,592
Capital Assets	74,861,711	67,512,276	10,155,578	10,771,163	85,017,289	78,283,439
Total Assets	**120,210,639**	**98,987,842**	**9,434,716**	**10,442,189**	**129,645,355**	**109,430,031**
Liabilities						
Current Liabilities	13,076,790	8,956,381	761,854	849,410	13,838,644	9,805,791
Long-Term Liabilities	13,481,117	4,617,713	6,286,831	6,763,912	19,767,948	11,381,625
Total Liabilities	**26,557,907**	**13,574,094**	**7,048,685**	**7,613,322**	**33,606,592**	**21,187,416**
Net Position						
Net Investment in Capital Assets	70,740,576	63,610,922	3,426,335	3,571,505	74,166,911	67,182,427
Restricted – Capital Projects	8,001,914	7,801,187	-	-	8,001,914	7,801,187
Restricted – Other Purposes	2,461,498	4,740,552	-	-	2,461,498	4,740,552
Unrestricted	12,448,744	9,261,087	(1,040,304)	(742,638)	11,408,440	8,518,449
Total Net Position	**93,652,732**	**85,413,748**	**2,386,031**	**2,828,867**	**96,038,763**	**88,242,615**

The largest portion (77.23%) of the County's net position as of fiscal year 2019 reflects its investment in capital assets such as land, buildings, equipment and infrastructure (roads and bridges) less any related debt to acquire those assets that is still outstanding. The County uses these assets to provide services to citizens, and therefore, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the assets themselves cannot be used to liquidate the associated liabilities. Net investment in capital assets increased by $6,984,484 or 10.40% from the previous fiscal year.

The restricted portion of the County's net position (10.89%) represents resources that are subject to external restrictions on how they may be used. The remaining portion of the County's net position (11.88%) represents unrestricted resources, which can be used for anything.

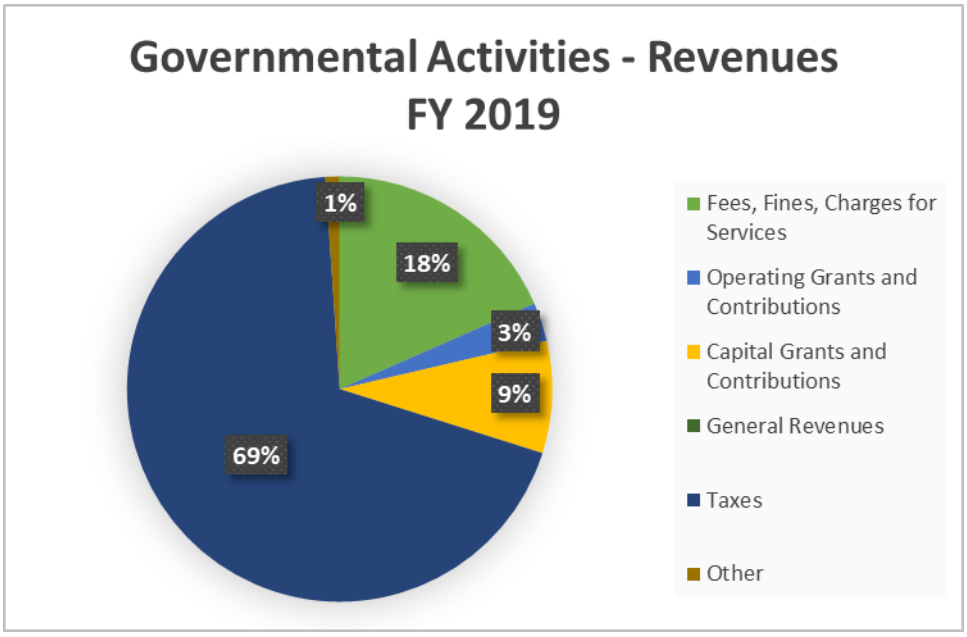
Governmental activities resulted in an increase in net position of $8,238,984 or 9.65% whereas business type activities resulted in a decrease in net position of $442,836 or 15.65% through current operations. The following table was derived from the government-wide Statement of Activities and shows how the County's net position changed during the year.

Bulloch County's Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Revenues						
Program Revenues						
Fees, Fines, Charges for Services	13,414,000	12,973,054	2,244,082	2,186,934	15,658,082	15,159,988
Operating Grants and Contributions	2,132,063	2,052,663	-	-	2,132,063	2,052,663
Capital Grants and Contributions	6,201,031	2,683,681	-	-	6,201,031	2,683,681
General Revenues						
Taxes	50,280,746	40,177,988	-	-	50,280,746	40,177,988
Other	779,685	496,089	950	13,062	780,635	509,151
Total Revenues	72,807,525	58,383,475	2,245,032	2,199,996	75,052,557	60,583,471
Expenses						
Program Expenses						
General Government	7,374,934	6,217,574	-	-	7,374,934	6,217,574
Judicial	4,075,166	3,544,088	-	-	4,075,166	3,544,088
Public Safety	24,301,509	23,600,684	-	-	24,301,509	23,600,684
Public Works	15,155,037	7,372,132	-	-	15,155,037	7,372,132
Sanitation	4,832,336	4,683,169	-	-	4,832,336	4,683,169
Health and Welfare	462,646	492,529	-	-	462,646	492,529
Libraries and Recreation	5,831,021	5,401,190	-	-	5,831,021	5,401,190
Airport	839,399	981,332	-	-	839,399	981,332
Housing and Development	1,414,845	1,911,063	-	-	1,414,845	1,911,063
Interest	281,648	67,358	-	-	281,648	67,358
Aquatic Center	-	-	2,687,868	2,638,172	2,687,868	2,638,172
Total Expenses	64,568,541	54,271,119	2,687,868	2,638,172	67,256,409	56,909,291
Excess (Deficiency)	8,238,984	4,112,356	(442,836)	(438,176)	7,796,148	3,674,180
Transfers	-	(50,000)	-	50,000	-	-
Change in Net Position	8,238,984	4,062,356	(442,836)	(388,176)	7,796,148	3,674,180
Net Position - Beginning	85,413,748	81,351,392	2,828,867	3,217,043	88,242,615	84,568,435
Net Position - Ending	93,652,732	85,413,748	2,386,031	2,828,867	96,038,763	88,242,615

Governmental Activities: Revenues

Governmental activities increased the County's net position by $8,238,984. Like most governments, taxes are the primary source of revenue for Bulloch County. In fiscal year 2019, tax revenues were $50,280,746, which is an increase of $10,102,758 from the prior year. The biggest reason for such growth in tax revenues in the current year is the commencement of the County's first ever Transportation Special Purpose Local Option Sales Tax, which amounted to $7,987,463 in fiscal year 2019. The second largest source of revenues for the County is fees, fines and charges for services. These revenues were $13,414,000, which is an increase of $440,946 from the prior year.



Governmental Activities: Functional Expenses

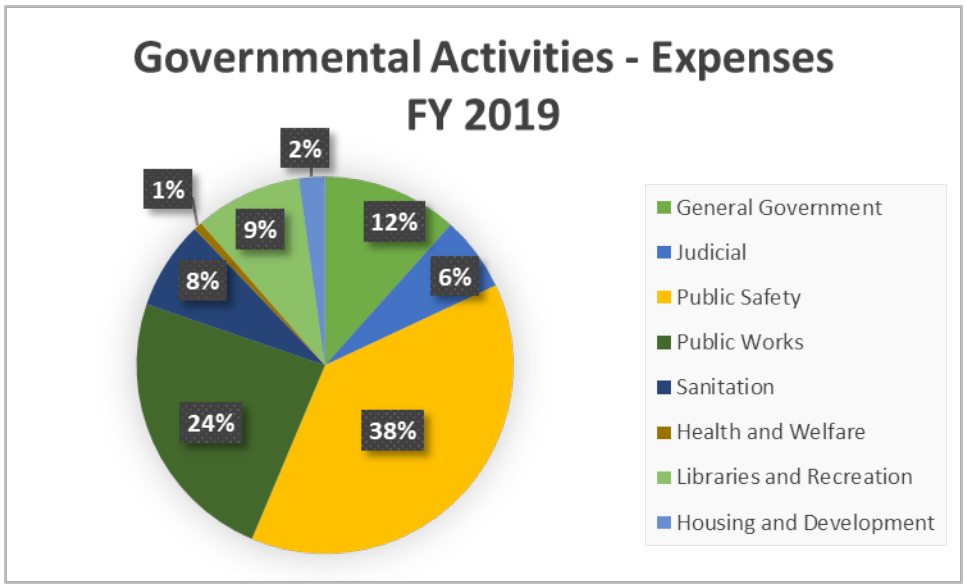
Governmental expenses also increased in fiscal year 2019 by $10,297,422 or 18.97% from the previous year. Public safety expenses for the sheriff, fire and rescue services in the amount of $24,301,509 are the county's largest functional cost and comprised 37.64% of the County's total governmental activity expenses in fiscal year 2019. This is an increase of $700,825 over the prior year and arose primarily from expenses incurred by the Sheriff's department.

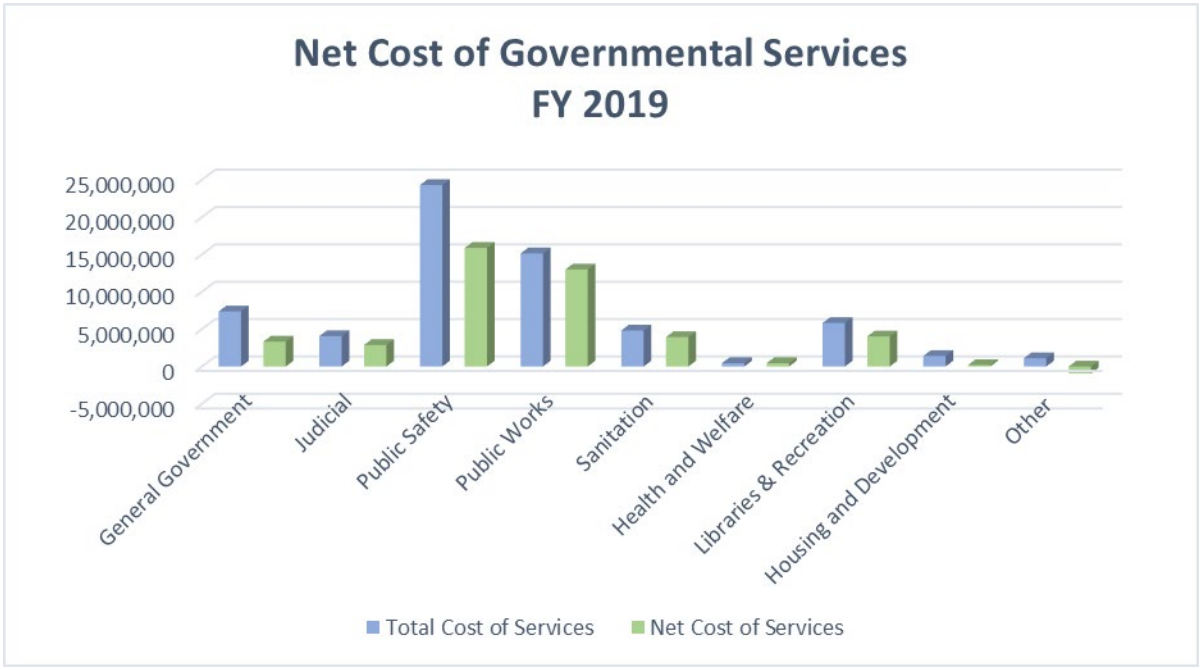
Public Works expenses for roads and transportation networks as well as fleet maintenance services are the second largest expense, coming in at $15,155,037 or 23.47% of the total. These expenses increased by $7,782,905 from the prior year, mainly due to completion of major roadway improvements at the intersection of Highway 301 and Interstate 16.

General government expenses accounted for $7,374,934 or 11.42% of total governmental activities for the fiscal year. This is an increase of $1,157,360 over the prior year and arose primarily from expenses incurred by the Facilities Management, Tax Assessor and Tax Commissioner departments. Other expenses in this category include those for the legislative and executive functions of the County and financial and human capital management.

The remaining expenses include parks and recreation ($5,260,673), health and welfare ($462,646), planning and development ($1,414,845) and the judiciary ($4,075,166).

The following charts present the cost of each of the County's functions relative to each other as well as the net cost of each function (i.e., total cost less revenues generated by the activities). In other words, the second chart reveals the amount of each function not covered by the revenues they generated and therefore, the burden that was placed on the County's taxpayers to finance each of these functions. In the current fiscal year, 66.32% of all expenses had to be subsidized by general revenues.





Business-Type Activity: Revenues vs. Expenses

The business-type activity decreased in net position by $442,836 or 15.65% in fiscal year 2019. Even though program revenues increased by $57,148 over the prior year, they were not enough to exceed expenses which also increased by $49,696 over the prior year, creating a loss of $443,786. After interest earned of $950, the business-type activity reported a loss of $442,836 for the current fiscal year compared to a loss of $388,176 in the prior fiscal year. The loss was chiefly caused by insufficient revenues to cover operating expenses. Management is forming a plan of action to address the operational losses sustained over the last several years.

Financial Analysis of the County's Funds

Governmental Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The County's governmental funds focus on the short-term inflow, outflow and balances of spendable resources. This information is useful in assessing the resources available at the end of the year in comparison with upcoming financing requirements. In particular, the unassigned fund balance is a measure of the County's net resources available for spending in future years.

The County finished fiscal year 2019 with strong fund balances in governmental funds. Governmental funds reported ending fund balances of $35,143,545 in fiscal year 2019 compared to $23,068,668 in fiscal year 2018. Of these year-end totals in fiscal year 2019, $962,008 was non-spendable, $23,503,996 was restricted, $449,053 was assigned and $10,228,488 was unassigned. The following paragraphs discuss the highlights of the governmental funds in more detail.

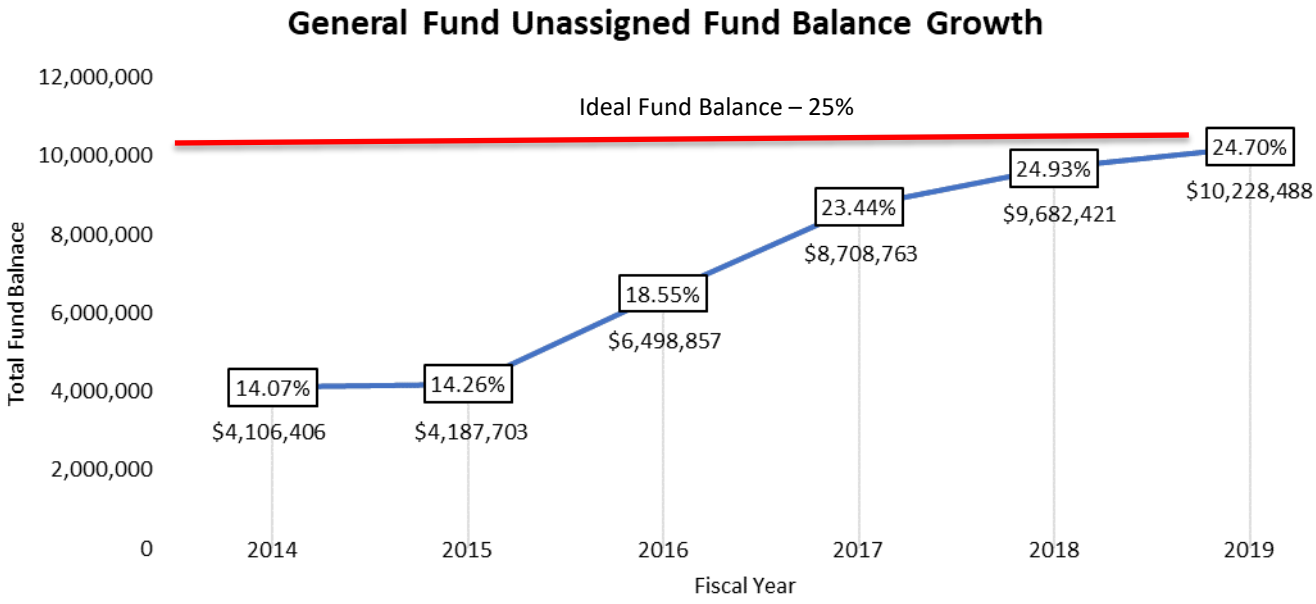
Major Governmental Funds

General Fund

The General Fund is the County's primary operating fund for all County revenues and expenditures that are not restricted to, or accounted for, in other funds. It is the largest source of day-to-day service delivery. Total revenues for the General Fund were $41,999,594, an increase of $2,104,483 over the prior fiscal year. Total expenditures for the General Fund were $41,418,853, an increase of $2,578,602 over the prior fiscal year. The increase in revenues is primarily due to growth in real property tax collections and interest earned while the increase in expenditures is primarily due to rising personnel costs as the County implemented phase I of a compensation and classification study in FY 2019.

The fund balance for the General Fund at the end of the fiscal year was $11,282,564, which is an increase of $254,743 over the prior fiscal year. Of this amount, $914,914 was non-spendable, $139,162 was restricted and the remaining $10,228,488 was unassigned. As a measure of the General Fund's financial health and liquidity, it is useful to compare unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 24.7% of total general fund operating expenditures and total fund balance represents 27.24% of that same amount.

The Board of Commissioners committed to increasing the unassigned fund balance of the General Fund to meet the required fund reserve of 25%. In each of the last five fiscal years, the General Fund has slowly increased its unassigned fund balance as shown in the table on the following page.



General Fund Budget Highlights

Bulloch County adopts an annual budget for its General Fund, as required by the Official Code of Georgia Annotated 36-81-3. The budget is a legally adopted document that incorporates input from the citizens of the County, the management of the County, and the decisions of the Board about which services to provide and how to pay for them. It also authorizes the County to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund demonstrates how well the County complied with the budget ordinance and whether or not the County succeeded in providing the services as planned when the budget was adopted.

Overall, the General Fund recognized revenues of $2,213,861 in excess of the original budget of $39,785,733 which arose primarily from higher than anticipated collections of current year property taxes ($705,778) and interest earnings ($240,455) , as well as the receipt of funds provided by the Federal Emergency Management Agency ($557,776) for disaster relief.

The General Fund recognized expenditures of $1,452,382 in excess of the original budget due to excess expenditures arising from the public safety function for personnel costs and care of inmates. The Board approved additional appropriations for this purpose. The County transferred $557,776 of hurricane recovery funds to the multiple grants fund to provide for capital outlays of technology that will increase operational efficiency throughout the County, maintenance of governmental facilities such as roof and HVAC replacements and vehicles and equipment for numerous departments within the functions of public safety and public works.

Multiple Grants Fund

The multiple grants fund accounts for sources and uses of funds such as grant revenues or donations from external entities, whereby the funds are usually given and expended for a specific purpose. In fiscal year 2019, the County received approximately $1.53 million from the Georgia Department of Transportation for road improvements through its Local Maintenance Improvement Grant. Additionally, the County received $909,061 from the Georgia State Transportation Infrastructure Bank for access improvements to the County's industrial park on Highway 301/I-16. Other revenues in fiscal year 2019 include a Community Development Block Grant

$443,383 for a new Community Senior Center and a grant from the Georgia Trauma Commission. Expenditures for these and other purposes mentioned above will not be complete until fiscal years 2020 and 2021.

SPLOST 2013

The Special Purpose Local Option Sales Tax (SPLOST) Fund is the County's primary funding source for the acquisition and construction of capital facilities and assets. In fiscal year 2019, tax revenues were $11,318,817 compared to $10,782,163 in the prior fiscal year.

Expenditures in fiscal year 2019 were $13,689,109 compared to $12,274,630 in the prior fiscal year. Since all SPLOST proceeds are defined by law to be spent on capital outlays, not operating costs, comparisons of expenditures between fiscal years will vary greatly due to the number and timing of projects appropriated. In fiscal year 2019, $5,764,822 (42.11%) of expenditures including air rights was provided to the City of Statesboro according to the intergovernmental agreement; $2,743,374 (20.04%) was used to retire existing debt on capital assets; $1,539,290 (11.24%) was expended for public works; the remaining expenditures were predominantly for recreation ($1,344,685) and public safety with a minimal amount expended in support of the airport and general government.

T-SPLOST 2018

The Transportation Special Purpose Local Option Sales Tax (T-SPLOST) Fund is new to the County. In May 2018, citizens affirmed the extra 1 cent tax for countywide transportation needs as detailed in the T-SPLOST schedule. Collections began in the fall of 2018 and generated a total of $7,987,463 in the current fiscal year.

Expenditures of $5,938,113 were incurred in the current fiscal year. Of this total, $5,130,667 was paid to other municipalities in Bulloch County according to the countywide intergovernmental agreement. The remaining balance of $807,446 was spent on equipment, infrastructure and professional services in support of transportation needs.

SPLOST 2019

The Special Purpose Local Option Sales Tax (SPLOST) 2019 Fund is the County's new SPLOST fund, affirmed by citizens in November 2018 as renewal of the current SPLOST 2013 scheduled to expire in September 2019. It is the county's primary funding source for the acquisition and construction of capital facilities and assets. Though sales tax collections for this purpose will not begin until the next fiscal year, the County issued debt in the current fiscal year to finance projects that will be repaid once SPLOST 2019 collections begin. Therefore, in the current year, revenues and other financing sources consisting only of debt proceeds and interest earned on those proceeds totals $12,780,606 and expenditures total $1,510,091 for progress on the expansion of the County's jail and on a new radio tower system. The total debt proceeds will not be fully expended until fiscal year 2022.

Non-Major Governmental Funds

Non-major governmental funds are those whose activities are not deemed individually significant such as the majority of the special revenue funds, so they are aggregated and presented in one column on the governmental funds financial statements. In fiscal year 2019, total revenues were $4,986,934 and total expenditures were $6,709,935 with the largest portion of expenditures pertaining to public safety ($3,921,169) and specifically on E-911 services ($1,760,161) and Fire protection ($1,681,782).

Proprietary Funds

The proprietary funds account for the activities of enterprise and internal service funds. Revenues generated from user fees and charges for services are expended in support of the activity or service provided and should be sufficient to liquidate all costs, including depreciation and debt service.

Enterprise Fund

As discussed above, the County's only enterprise fund accounts for funds received from and expended for users of the Splash in the 'Boro Aquatic Center. Although this fund has experienced successive years of declining net position due primarily from capital outlays for park expansion, the County's management is hopeful this trend will cease in future fiscal years with the implementation of operational changes to increase program revenues and decrease expenditures.

Internal Service Funds

The County has two internal service funds: The Employee Health Insurance fund and the Correctional Food Service fund. The General Fund subsidizes the Correctional Food Service fund. Although the Employee Health Insurance fund is usually self-sustaining, it decreased in net position by $266,614 for the current fiscal year due to increased claims expense compared to the prior fiscal year. This fund had claims liability of $1,140,000 at June 30, 2019 compared to $800,340 at the end of fiscal year 2018.

Agency Funds

An agency fund is used to account for assets held for other funds, governments or individuals. Bulloch County maintains eight agency funds. A statement of fiduciary assets and liabilities for the agency funds is presented on page 43.

Capital Assets and Debt Administration

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of June 30, 2019 amounted to $85,017,289 (net of accumulated depreciation) and includes land, buildings, improvements, infrastructure such as roads and bridges, machinery and equipment and construction in progress. That compares to the fiscal year 2018 investment of $78,283,439.

In fiscal year 2019, the County's investment in assets for governmental activities increased by $7,349,435, most of which is due to completion of the multi-purpose agricultural arena ($5,703,699) and construction in progress on several large projects such as the radio system project, the airport runway rehabilitation project, the Interstate 16 and Highway 301 road project and construction of a new community senior center. In contrast, the County's total investment in assets for business-type activities decreased by $615,585. The primary reason for this is that hardly any new assets were added during the fiscal year to offset the increase in accumulated depreciation of $626,875. Additional information about capital assets can be found in Note 6 of the basic financial statements. The following table provides a summary of capital asset activity.

Capital Assets as of June 30, 2019

	Governmental Activities		Business Activities		Total	
	2019	2018	2019	2018	2019	2018
Non-depreciable Assets						
Land	5,111,880	3,913,858	73,305	73,305	5,185,185	3,987,163
Construction in Progress	8,574,822	4,753,117	4,900	-	8,579,722	4,753,117
Total Non-Depreciable	**13,686,702**	**8,666,975**	**78,205**	**73,305**	**13,764,907**	**8,740,280**
Depreciable Assets						
Buildings	53,153,322	48,432,655	5,181,231	5,181,231	58,334,553	53,613,886
Improvements Other Than Buildings	7,635,026	7,186,765	10,548,901	10,548,901	18,183,927	17,735,666
Machinery and Equipment	27,924,566	26,975,150	523,917	517,527	28,448,483	27,492,677
Infrastructure	136,003,064	136,003,064	-	-	136,003,064	136,003,064
Total Depreciable Assets	**224,715,978**	**218,597,634**	**16,254,049**	**16,247,659**	**240,970,027**	**234,845,293**
Less Accumulated Depreciation	163,540,969	159,752,333	6,176,676	5,549,801	169,717,645	165,302,134
Book Value: Depreciable Assets	61,175,009	58,845,301	10,077,373	10,697,858	71,252,382	69,543,159
Percentage Depreciated	72.78%	73.08%	38.00%	34.16%	70.43%	70.39%
Total Book Value	**74,861,711**	**67,512,276**	**10,155,578**	**10,771,163**	**85,017,289**	**78,283,439**

Long-term Debt

As of June 30, 2019, the County had total debt outstanding for governmental and business-type activities of $25,261,262 comprised of bonded debt backed by the full faith and credit of the government, various capital leases and notes payable and compensated absences. Compared to the prior fiscal year, the County's total debt increased by $10,391,521. The increase in the current fiscal year is due to the issuance of bonds for the County's jail expansion and new towers in support of E-911 services. Annual debt service requirements currently retire in 2020, 2021, 2031 and 2032, and are met with various funding sources such as Special Purpose Local Option Sales Taxes, General Fund property taxes and Aquatic Fund user fees.

Long-Term Debt Obligations

	Governmental		Business-Type		Totals	
	2019	2018	2019	2018	2019	2018
Capital Leases	2,466,945	2,012,889	-	-	2,466,945	2,012,889
Notes Payable	446,961	472,829	-	-	446,961	472,829
Bonds Payable	14,887,571	4,452,746	6,729,243	7,199,658	21,616,814	11,652,404
Compensated Absences	721,057	726,302	9,485	5,317	730,542	731,619
Total	**18,522,534**	**7,664,766**	**6,738,728**	**7,204,975**	**25,261,262**	**14,869,741**

Additional information about the County's long-term debt can be found in Notes 7, 8, 9, and 10.

Summary

In summary, at the close of June 30, 2019, Bulloch County currently has adequate financial strength and liquidity. Its tax base is growing, and it has a strong capital asset base with minimal debt. The operating position, particularly in the General Fund, increased again as it has the previous four fiscal years. Our overall outlook is positive. Sales tax collections continue to rise slowly, and the County will benefit from the renewed Special Purpose Local Option Sales Tax beginning in fiscal year 2020. Additionally, the collection of the new sales tax specifically for Transportation purposes that began in fiscal year 2019 will continue to place the County in an even more advantageous position.

As Bulloch County lies in close proximity to Chatham, Bryan and Effingham Counties, its location offers advantages to Bulloch County from a regional perspective; the port of Savannah continues to grow as does development in the southeast region, creating capital investment, jobs and tourism. Therefore, the County will continue its commitment to nurture existing industry and businesses that complement its existing business mix, continue development of a new industrial park and interstate commercial center at I-16 and US 301 with the investment of Special Purpose Local Option Sales Tax general obligation bonds to develop infrastructure. Continued public infrastructure investment was aided by the establishment of a 30-year tax allocation (increment financing) district approved by County voters in November 2011.

Finally, the County will continue to improve business operations, implement best practices and focus on specific functions for better efficiencies. With the help of certain constitutional officers, expenditures will be controlled, and consideration will be given to the County's long-term initiatives to meet the demands of a growing population while keeping its millage rate low, incurring minimal debt and maintaining fund reserves to retain its excellent quality of life.

Contacting the County's Financial Management

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

Thomas M. Couch
County Manager

Whitney Richland
Chief Financial Officer

Andrew Welch
Assistant County Manager

Kristie King
Assistant Chief Financial Officer

115 North Main Street
Statesboro, Georgia 30458
(912) 764-6245

Basic Financial Statements

Bulloch County, Georgia
Statement of Net Position
June 30, 2019

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Bulloch County Board of Health	Development Authority of Bulloch County
ASSETS					
Current assets:					
Cash	$ 14,217,374	$ 11,622	$ 14,228,996	$ 1,652,478	$ 2,726,608
Investments	25,317,492	-	25,317,492	-	-
Receivables:					
Taxes	649,635	-	649,635	-	-
Intergovernmental	2,824,361	-	2,824,361	100,631	-
Other	634,290	-	634,290	-	120,000
Prepaid items	946,537	-	946,537	-	-
Inventories	26,755	-	26,755	-	-
Internal balances	732,484	(732,484)	-	-	-
Total current assets	45,348,928	(720,862)	44,628,066	1,753,109	2,846,608
Noncurrent assets:					
Nondepreciable capital assets	13,686,702	78,205	13,764,907	-	11,789,166
Depreciable capital assets, net	61,175,009	10,077,373	71,252,382	92,926	2,572,528
Total noncurrent assets	74,861,711	10,155,578	85,017,289	92,926	14,361,694
Total assets	120,210,639	9,434,716	129,645,355	1,846,035	17,208,302
DEFERRED OUTFLOWS OF RESOURCES					
Resources related to pensions and OPEB	-	-	-	530,738	-
LIABILITIES					
Current liabilities:					
Accounts payable	5,725,173	160,967	5,886,140	-	9,852
Accrued payroll	909,335	125,545	1,034,880	-	-
Accrued interest payable	206,522	23,445	229,967	-	-
Unearned revenue	54,343	-	54,343	-	349,684
Claims payable	1,140,000	-	1,140,000	-	-
Compensated absences payable	144,211	1,897	146,108	28,420	-
Bonds payable	4,085,000	450,000	4,535,000	-	-
Capital leases payable	785,335	-	785,335	-	-
Notes payable	26,871	-	26,871	-	-
Total current liabilities	13,076,790	761,854	13,838,644	28,420	359,536
Noncurrent liabilities:					
Compensated absences payable (net of current portion)	576,846	7,588	584,434	28,419	-
Net pension obligation	-	-	-	1,210,987	-
Net OPEB liability	-	-	-	660,632	-
Bonds payable (net of current portion)	10,802,571	6,279,243	17,081,814	-	-
Capital leases payable (net of current portion)	1,681,610	-	1,681,610	-	-
Notes payable (net of current portion)	420,090	-	420,090	-	-
Total noncurrent liabilities	13,481,117	6,286,831	19,767,948	1,900,038	-
Total liabilities	26,557,907	7,048,685	33,606,592	1,928,458	359,536
DEFERRED INFLOWS OF RESOURCES					
Resources related to pensions and OPEB	-	-	-	354,369	-
NET POSITION					
Net investment in capital assets	70,740,576	3,426,335	74,166,911	92,926	14,361,694
Restricted for:					
Economic development	-	-	-	-	2,487,072
Capital projects	8,001,914	-	8,001,914	-	-
Other purposes	2,461,498	-	2,461,498	679,675	-
Unrestricted	12,448,744	(1,040,304)	11,408,440	(678,655)	-
Total net position	$ 93,652,732	$ 2,386,031	$ 96,038,763	$ 93,946	$ 16,848,766

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

Bulloch County, Georgia
Statement of Activities
For the Year Ended June 30, 2019

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Changes in Net Position: Primary Government: Governmental Activities	Primary Government: Business-type Activities	Primary Government: Total	Component Units: Bulloch County Board of Health	Component Units: Development Authority of Bulloch County
Primary government:									
Governmental activities:									
General Government	$ 7,374,934	$ 928,017	$ 937,620	$ 2,172,451	$ (3,336,846)	$ -	$ (3,336,846)		
Judicial	4,075,166	951,555	239,389	-	(2,884,222)	-	(2,884,222)		
Public Safety	24,301,509	7,975,682	272,866	166,784	(15,886,177)	-	(15,886,177)		
Public Works	15,155,037	66,749	557,776	1,536,383	(12,994,129)	-	(12,994,129)		
Sanitation	4,832,336	762,814	122,000	-	(3,947,522)	-	(3,947,522)		
Health and Welfare	462,646	-	-	-	(462,646)	-	(462,646)		
Recreation	5,260,673	1,791,357	-	-	(3,469,316)	-	(3,469,316)		
Libraries	570,348	-	-	-	(570,348)	-	(570,348)		
Airport	839,399	631,959	2,412	1,416,352	1,211,324	-	1,211,324		
Housing and Development	1,414,845	305,867	-	909,061	(199,917)	-	(199,917)		
Interest and fiscal charges	281,648	-	-	-	(281,648)	-	(281,648)		
Total governmental activities	64,568,541	13,414,000	2,132,063	6,201,031	(42,821,447)	-	(42,821,447)		
Business-type activities:									
Aquatic Center	2,687,868	2,244,082	-	-	-	(443,786)	(443,786)		
Total business-type activities	2,687,868	2,244,082	-	-	-	(443,786)	(443,786)		
Total primary government	$ 67,256,409	$ 15,658,082	$ 2,132,063	$ 6,201,031	(42,821,447)	(443,786)	(43,265,233)		
Component units:									
Bulloch County Board of Health	$ 1,743,316	$ 679,845	$ 1,206,545	$ -				$ 143,074	-
Development Authority of Bulloch County	696,224	486,000	250,000	-				-	$ 39,776
Total component units	$ 2,439,540	$ 1,165,845	$ 1,456,545	$ -				143,074	39,776
General revenues:									
General purpose property taxes					25,519,287	-	25,519,287	-	-
Fire protection property taxes					1,637,090	-	1,637,090	-	-
Streetlight district property taxes					76,987	-	76,987	-	-
Sales taxes					19,306,280	-	19,306,280	-	-
Insurance premium tax					2,559,205	-	2,559,205	-	-
Other taxes					1,181,897	-	1,181,897	-	-
Interest earned					348,315	950	349,265	-	5,833
Other					431,370	-	431,370	-	2
Total general revenues and transfers					51,060,431	950	51,061,381	-	5,835
Change in net position					8,238,984	(442,836)	7,796,148	143,074	45,611
Net position - beginning, as restated					85,413,748	2,828,867	88,242,615	(49,128)	16,803,155
Net position - ending					$ 93,652,732	$ 2,386,031	$ 96,038,763	$ 93,946	$ 16,848,766

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

Bulloch County, Georgia
Balance Sheet
Governmental Funds
June 30, 2019

	General Fund	Grants	2013 SPLOST	2019 SPLOST	TSPLOST 2018	Total Nonmajor Funds	Total Governmental Funds
ASSETS							
Cash	$ (3,366,782)	$ 2,416,059	$ 5,134,268	$ (34,179)	$ 3,988,540	$ 3,506,935	$ 11,644,841
Investments	13,778,990	-	-	11,328,872	-	209,630	25,317,492
Receivables:							
Taxes	623,328	-	-	-	-	26,307	649,635
Intergovernmental	602,206	44,338	959,904	-	891,129	326,784	2,824,361
Other	72,712	20,194	-	-	-	45,571	138,477
Due from other funds	732,484	-	-	-	-	-	732,484
Prepaid items	914,914	-	-	-	-	20,339	935,253
Inventories	-	-	-	-	-	26,755	26,755
Total assets	$ 13,357,852	$ 2,480,591	$ 6,094,172	$ 11,294,693	$ 4,879,669	$ 4,162,321	$ 42,269,298
LIABILITIES							
Accounts payable	$ 738,577	$ 740,103	$ 2,183,151	$ 24,178	$ 1,264,714	$ 749,216	$ 5,699,939
Accrued payroll liabilities	866,414	-	-	-	-	37,739	904,153
Unearned revenue	23,184	23,553	-	-	-	7,606	54,343
Total liabilities	1,628,175	763,656	2,183,151	24,178	1,264,714	794,561	6,658,435
DEFERRED INFLOWS OF RESOURCES							
Unavailable revenue - property taxes	447,113	-	-	-	-	20,205	467,318
FUND BALANCES							
Nonspendable	914,914	-	-	-	-	47,094	962,008
Restricted	139,162	1,267,882	3,911,021	11,270,515	3,614,955	3,300,461	23,503,996
Assigned	-	449,053	-	-	-	-	449,053
Unassigned	10,228,488	-	-	-	-	-	10,228,488
Total fund balances	11,282,564	1,716,935	3,911,021	11,270,515	3,614,955	3,347,555	35,143,545
Total liabilities, deferred inflows of resources, and fund balances	$ 13,357,852	$ 2,480,591	$ 6,094,172	$ 11,294,693	$ 4,879,669	$ 4,162,321	$ 42,269,298

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

Bulloch County, Georgia
Reconciliation of the Governmental Funds Balance Sheet
To the Statement of Net Position
June 30, 2019

Amounts reported for governmental activities in the statement of net position are different because:		
Fund balances of governmental funds		$35,143,545
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:		
Cost	238,402,680	
Less accumulated depreciation	(163,540,969)	
		74,861,711
Long-term liabilities, including capital leases, notes payable, bonds payable, compensated absences, and accrued interest payable are not due and payable in the current period and therefore are not reported in the funds but are reported on the statement of net position:		
Accrued interest payable	(206,522)	
Bonds payable	(14,887,571)	
Capital leases payable	(2,466,945)	
Notes payable	(446,961)	
Compensated absences	(721,057)	
		(18,729,056)
Other long term assets are not available to pay for current period expenditures and therefore are unavailable in the funds:		
Property taxes	467,318	
		467,318
Assets and liabilities of internal service funds are included in governmental activities in the statement of net position.		1,909,214
Net position of governmental activities		$93,652,732

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

Bulloch County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2019

	General Fund	Grants	2013 SPLOST	2019 SPLOST	TSPLOST 2018	Total Nonmajor Funds	Total Governmental Funds
REVENUES							
Taxes	$ 29,187,400	$ -	$ 11,318,817	$ -	$ 7,987,463	$ 1,728,794	$ 50,222,474
Licenses and permits	523,416	-	-	-	-	-	523,416
Charges for services	8,126,627	-	-	-	-	2,787,863	10,914,490
Fees, fines and forfeitures	1,513,404	-	-	-	-	290,344	1,803,748
Intergovernmental	1,872,262	2,896,022	1,437,417	-	-	15,212	6,220,913
Interest	344,655	-	358	125,606	605	5,157	476,381
Other	431,830	15,775	-	-	-	159,564	607,169
Total revenues	41,999,594	2,911,797	12,756,592	125,606	7,988,068	4,986,934	70,768,591
EXPENDITURES							
Current:							
General government	5,306,075	42,060	-	-	-	-	5,348,135
Judicial	3,839,871	-	-	-	-	-	3,839,871
Public safety	18,537,913	9,466	-	-	-	3,368,667	21,916,046
Public works	3,430,286	-	-	-	-	78,591	3,508,877
Sanitation	2,890,873	-	-	-	-	-	2,890,873
Health and welfare	344,688	-	-	-	-	-	344,688
Recreation	5,075,877	-	-	-	-	-	5,075,877
Libraries	562,065	-	-	-	-	-	562,065
Airport	-	-	-	-	-	593,872	593,872
Housing and development	1,237,737	-	-	-	-	8,100	1,245,837
Debt service:							
Principal retirement	182,039	-	2,557,111	-	330,021	162,641	3,231,812
Interest	11,429	-	186,263	-	-	7,078	204,770
Debt issuance costs	-	-	-	83,680	-	-	83,680
Capital outlay:							
General government	-	804,448	3,854	-	-	-	808,302
Public safety	-	14,088	696,115	1,426,411	-	552,502	2,689,116
Public works	-	565,936	1,539,290	-	477,425	-	2,582,651
Sanitation	-	-	1,848,629	-	-	-	1,848,629
Recreation	-	42,233	1,344,685	-	-	628,999	2,015,917
Airport	-	-	1,529,173	-	-	3,952	1,533,125
Housing and development	-	2,413,786	15,000	-	-	1,305,533	3,734,319
Intergovernmental	-	-	3,968,989	-	5,130,667	-	9,099,656
Total expenditures	41,418,853	3,892,017	13,689,109	1,510,091	5,938,113	6,709,935	73,158,118
Excess (deficiency) of revenues over (under) expenditures	580,741	(980,220)	(932,517)	(1,384,485)	2,049,955	(1,723,001)	(2,389,527)
OTHER FINANCING SOURCES (USES)							
Transfers in	186,355	557,776	-	-	-	32,495	776,626
Transfers out	(590,271)	-	-	-	-	(59,005)	(649,276)
Proceeds from bonds	-	-	-	12,655,000	-	-	12,655,000
Proceeds from capital lease	-	-	-	-	1,565,000	-	1,565,000
Sale of capital assets	77,918	-	-	-	-	39,136	117,054
Total other financing sources (uses)	(325,998)	557,776	-	12,655,000	1,565,000	12,626	14,464,404
Net change in fund balances	254,743	(422,444)	(932,517)	11,270,515	3,614,955	(1,710,375)	12,074,877
Fund balances - beginning	11,027,821	2,139,379	4,843,538	-	-	5,057,930	23,068,668
Fund balances - ending	$ 11,282,564	$ 1,716,935	$ 3,911,021	$ 11,270,515	$ 3,614,955	$ 3,347,555	$ 35,143,545

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

Bulloch County, Georgia
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances to the Statement of Activities
For the Year Ended June 30, 2019

Amounts reported for governmental activities in the statement of activities are different because:		
Net change in fund balances - total governmental funds		$12,074,877
The internal service fund used by management to charge the costs of the employee health insurance program to individual funds and the cost of the correctional food service to appropriate funds is not reported in the government-wide statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated.		(266,614)
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capitalized capital outlays exceeded depreciation expense in the current period.		
Depreciation expense	(6,070,503)	
Capital outlay	14,922,232	
		8,851,729
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds		
Unavailable at 06/30/2018	(409,046)	
Unavailable at 06/30/2019	467,318	
		58,272
Governmental funds do not report the cost of disposed capital assets but the cost is reported on the statement of activities.		(1,502,294)
Other financing sources for the inception of capital leases and proceeds from bonds payable are reported on the fund level operating statement but are reported as a liability on the government-wide financial statements.		(14,220,000)
Governmental funds report the effects of premiums when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of this difference in the treatment of long-term debt and related items.		125,175
Repayment of notes, bonds and capital leases principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		3,231,812
Some expenses reported in the statement of activities, such as accrued interest payable and compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		(113,973)
Change in net position of governmental activities		$8,238,984

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

Bulloch County, Georgia
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 28,118,647	$ 29,182,746	$ 29,187,400	$ 4,654
Licenses and permits	515,000	523,416	523,416	-
Charges for services	8,049,260	8,197,845	8,126,627	(71,218)
Fees, fines and forfeitures	1,406,200	1,501,709	1,513,404	11,695
Intergovernmental	1,264,047	1,872,262	1,872,262	-
Interest	104,200	344,655	344,655	-
Other	328,379	431,830	431,830	-
Total revenues	39,785,733	42,054,463	41,999,594	(54,869)
EXPENDITURES				
Current:				
General Government				
Governing body	156,702	174,682	174,671	11
County manager	371,023	383,031	383,028	3
County clerk	135,339	135,339	129,270	6,069
Financial administration	563,981	581,898	581,890	8
Staff attorney	205,921	205,921	198,528	7,393
Human Resources	232,943	232,943	219,263	13,680
Personnel Services	155,000	155,000	-	155,000
Public relations	59,148	59,148	39,912	19,236
General administration fees	61,000	61,000	59,294	1,706
Engineering	131,430	155,852	155,849	3
Elections	252,299	283,066	283,063	3
General government buildings	883,446	883,917	883,906	11
Risk management/General insurance	513,995	513,995	499,267	14,728
Tax Assessor	757,670	774,324	774,309	15
Geographic information systems	238,323	238,323	219,932	18,391
Tax commissioner	755,627	755,627	703,893	51,734
Total general government	5,473,847	5,594,066	5,306,075	287,991
Judicial				
Clerk of Courts	935,197	935,197	931,344	3,853
Superior Court	284,785	284,785	271,705	13,080
State Court	293,324	295,076	295,073	3
Mental Health Court	185,167	222,721	228,164	(5,443)
State Court Solicitor	280,842	284,925	284,919	6
District Attorney	450,000	450,000	450,000	-
Indigent defense	359,100	377,442	377,442	-
Magistrate Court	655,816	684,204	684,189	15
Probate Court	321,797	321,797	317,035	4,762
Total judicial	3,766,028	3,856,147	3,839,871	16,276
Public safety				
Animal control	195,798	195,798	176,769	19,029
Animal shelter	351,298	357,247	357,243	4
Coroner	96,995	105,554	105,554	-
County correctional	1,967,335	2,003,980	1,941,952	62,028
Public safety administration	285,056	285,056	279,927	5,129
Probation	664,847	664,847	636,022	28,825
Emergency medical service	2,535,235	2,738,854	2,738,809	45
Jail	4,424,970	5,050,340	5,166,081	(115,741)
Sheriff	4,296,020	4,426,257	4,431,177	(4,920)
Seized drug funds	45,000	38,229	38,229	-
Criminal investigation	591,824	591,824	581,008	10,816
Crime suppression	866,599	881,725	881,711	14
Court security	1,074,363	1,203,455	1,203,431	24
Total public safety	17,395,340	18,543,166	18,537,913	5,253

Bulloch County, Georgia
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Public works				
Roads	2,798,397	2,977,393	2,977,354	39
Fleet management	450,484	452,937	452,932	5
Total public works	3,248,881	3,430,330	3,430,286	44
Sanitation	2,726,571	2,890,893	2,890,873	20
Health and welfare				
Health department	164,200	164,200	162,259	1,941
Other health and welfare	181,110	183,723	182,429	1,294
Total health and welfare	345,310	347,923	344,688	3,235
Recreation	4,862,996	5,282,970	5,075,877	207,093
Libraries	562,065	562,065	562,065	-
Housing and development				
Agricultural resources	239,407	240,998	240,998	-
Building inspections	421,770	421,770	365,490	56,280
Planning and zoning	311,054	311,054	264,267	46,787
Economic development	420,000	420,000	366,982	53,018
Total housing and development	1,392,231	1,393,822	1,237,737	156,085
Total current expenditures	39,773,269	41,901,382	41,225,385	675,997
Debt service:				
Principal retirement	181,771	182,039	182,039	-
Interest	11,431	11,429	11,429	-
Total debt service	193,202	193,468	193,468	-
Total expenditures	39,966,471	42,094,850	41,418,853	675,997
Excess (deficiency) of revenues over expenditures	(180,738)	(40,387)	580,741	621,128
OTHER FINANCING SOURCES (USES)				
Transfers in	457,608	186,381	186,355	(26)
Transfers out	-	(590,271)	(590,271)	-
Sale of capital assets	30,000	72,918	77,918	5,000
Total other financing sources (uses)	487,608	(330,972)	(325,998)	4,974
Net change in fund balances	306,870	(371,359)	254,743	626,102
Fund balances - beginning	11,027,821	11,027,821	11,027,821	-
Fund balances - ending	$ 11,334,691	$ 10,656,462	$ 11,282,564	$ 626,102

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

Bulloch County, Georgia
Grants Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	$ 3,944,000	$ 3,944,000	$ 2,896,022	$ (1,047,978)
Other	-	-	15,775	15,775
Total revenues	3,944,000	3,944,000	2,911,797	(1,032,203)
EXPENDITURES				
Current:				
General government	118,270	174,770	42,060	132,710
Public safety	-	7,780	9,466	(1,686)
Capital outlay:				
General government	1,736,731	1,736,731	804,448	932,283
Public safety	-	18,000	14,088	3,912
Public works	2,022,975	1,940,695	565,936	1,374,759
Recreation	-	-	42,233	(42,233)
Housing and development	3,377,000	3,377,000	2,413,786	963,214
Total expenditures	7,254,976	7,254,976	3,892,017	3,362,959
Excess (deficiency) of revenues over expenditures	(3,310,976)	(3,310,976)	(980,220)	2,330,756
OTHER FINANCING SOURCES (USES)				
Transfers in	2,323,161	2,323,161	557,776	(1,765,385)
Net change in fund balances	(987,815)	(987,815)	(422,444)	565,371
Fund balances - beginning	2,139,379	2,139,379	2,139,379	-
Fund balances - ending	$ 1,151,564	$ 1,151,564	$ 1,716,935	$ 565,371

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

Bulloch County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2019

	Business-type Activities - Enterprise Fund	Governmental Activities
	Aquatic Center	Internal Service Funds
ASSETS		
Current assets:		
Cash	$ 11,622	$ 2,572,533
Accounts Receivable	-	495,813
Prepaid items	-	11,284
Total current assets	11,622	3,079,630
Noncurrent assets:		
Capital assets:		
Land	73,305	-
Construction in progress	4,900	-
Buildings and improvements	15,730,132	-
Machinery and equipment	523,917	-
Less: accumulated depreciation	(6,176,676)	-
Total capital assets	10,155,578	-
Total assets	10,167,200	3,079,630
LIABILITIES		
Current liabilities:		
Accounts payable	160,967	25,234
Accrued payroll liabilities	125,545	5,182
Due to other funds	732,484	-
Accrued interest payable	23,445	-
Bonds payable	450,000	-
Claims payable	-	1,140,000
Compensated absences payable	1,897	-
Total current liabilities	1,494,338	1,170,416
Noncurrent liabilities:		
Compensated absences payable (net of current portion)	7,588	-
Bonds payable (net of current portion)	6,279,243	-
Total noncurrent liabilities	6,286,831	-
Total liabilities	7,781,169	1,170,416
NET POSITION		
Net investment in capital assets	3,426,335	-
Unrestricted	(1,040,304)	1,909,214
Total net position	$ 2,386,031	$ 1,909,214

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

Bulloch County, Georgia
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2019

	Business-type Activities - Enterprise Fund	Governmental Activities
	Aquatic Center	Internal Service Funds
OPERATING REVENUES		
Charges for services	$ 2,244,082	$ 1,042,750
Premiums	-	4,933,924
Total operating revenues	2,244,082	5,976,674
OPERATING EXPENSES		
Salaries and benefits	1,065,572	124,122
Materials and supplies	666,754	915,211
Purchased/contracted services	181,451	591,982
Depreciation	626,875	-
Claims	-	4,484,623
Total operating expenses	2,540,652	6,115,938
Operating income (loss)	(296,570)	(139,264)
NONOPERATING REVENUES (EXPENSES)		
Interest earned	950	-
Interest expense	(147,216)	-
Total nonoperating revenues (expenses)	(146,266)	-
Income (loss) before transfers	(442,836)	(139,264)
Transfers out	-	(127,350)
Change in net position	(442,836)	(266,614)
Total net position - beginning	2,828,867	2,175,828
Total net position - ending	$ 2,386,031	$ 1,909,214

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

Bulloch County, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2019

	Business-type Activities - Enterprise Fund	Governmental Activities
	Aquatic Center	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	$ 2,244,082	$ -
Cash received from internal charges	-	5,976,674
Cash payments to employees for salaries and benefits	(1,042,965)	(122,168)
Cash payments for supplies and services	(963,265)	(1,563,615)
Cash payments for claims	-	(4,280,989)
Net cash provided (used) by operating activities	237,852	9,902
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Advances from (to) other funds	389,035	-
Transfers in (out)	-	(127,350)
Net cash provided (used) by noncapital financing activities	389,035	(127,350)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal paid on bonds payable	(440,000)	-
Acquisition and construction of capital assets	(11,290)	-
Interest paid	(179,400)	-
Net cash provided (used) by capital and related financing activities	(630,690)	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	950	-
Net increase (decrease) in cash and cash equivalents	(2,853)	(117,448)
Cash and cash equivalents - beginning of year	14,475	2,689,981
Cash and cash equivalents - end of the year	$ 11,622	$ 2,572,533
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating Income	$ (296,570)	$ (139,264)
Adjustments:		
Depreciation	626,875	-
Changes in operating assets and liabilities:		
Accounts receivable	-	(136,026)
Accounts payable	(115,060)	(56,422)
Claims payable	-	339,660
Accrued payroll	18,439	1,954
Compensated absences	4,168	-
Net cash provided (used) by operating activities	$ 237,852	$ 9,902

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

Bulloch County, Georgia
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2019

ASSETS	
Cash	$ 994,315
LIABILITIES	
Due to other entities and individuals	$ 994,315

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

Bulloch County, Georgia (the "County") operates under a Commissioner – County Manager form of Government. The County is governed by a board of seven commissioners elected by the voters of the County.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting. The County also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its governmental and business-type activities at the government-wide financial reporting level and to its enterprise funds at the fund reporting level, provided they do not conflict with or contradict GASB pronouncements.

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

1-A. Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the County consists of all funds, departments, boards and agencies that are not legally separate from the County.

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

The component unit columns included on the government-wide financial statements identify the financial data of the County's discretely presented component units. They are reported separately to emphasize that they are legally separate from the County.

A brief description of the County's discretely presented component units follows:

Development Authority of Bulloch County (the Authority) – The Authority was created under Georgia statute to promote the industrial and economic development of Statesboro and Bulloch County. The County appoints a majority of the Authority's board members, approves the Authority's budget, and provides a significant portion of the Authority's revenues. Complete financial statements for the Authority can be obtained from their administrative office at:

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Development Authority of Bulloch County
102 South Main Street
Statesboro, Georgia

Bulloch County Board of Health – The Bulloch County Board of Health provides health care services and health education to residents of Bulloch County. The Health Department receives financial support from Bulloch County, Georgia, the State of Georgia and the Federal Government. The County Commission appoints a majority of the Board of Directors. Complete financial statements for the Bulloch County Board of Health can be obtained from their administrative office at:

Bulloch County Board of Health
1 West Altman Street
Statesboro, Georgia

1-B. Basis of Presentation

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

Government-wide Financial Statements – The government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the County as a whole. The primary government and the component units are presented separately within these financial statements with the focus on the primary government. Fiduciary activities are not included at the government-wide reporting level. Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes, grants and the County's general revenues, from business-type activities, generally financed in whole or part with service charges to external customers.

The statement of net position presents the financial position of the governmental and business-type activities of the County and it's discretely presented component units.

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

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

Major individual governmental funds are reported in separate columns with composite columns for non-major funds. Fiduciary funds are reported by type.

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

Governmental Funds – Governmental funds are those through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The County reports the difference between governmental fund assets and liabilities as fund balance. The following are the County's major governmental funds:

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Grants Fund – This fund accounts for grant revenues and related expenditures, as well as donations which are given and expended for a specific purpose.

SPLOST 2013 and SPLOST 2019 Funds – These funds account for the special purpose local option sales tax collected pursuant to a referendum for various capital improvements within the County.

T-SPLOST 2018 Fund – This fund accounts for the special purpose local option sales tax collected for transportation purposes pursuant to a referendum for transportation related capital improvements within the County.

Proprietary Funds - Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. The proprietary funds are classified as enterprise funds and internal service funds. The following is the County's major enterprise fund:

Aquatic Center – This fund accounts for the activities at the County's recreational water park at Mill Creek Regional Park.

Fiduciary Funds – Fiduciary fund reporting focuses on net position. The County's fiduciary funds are agency funds. These agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Constitutional officers use these funds to temporarily hold assets.

1-C. Measurement Focus

Government-wide Financial Statements – The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the County are included on the statement of net position. The statement of activities reports revenues and expenses.

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

1-D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting.

At the fund reporting level, the governmental funds use the modified accrual basis of accounting and fiduciary funds use the accrual basis of accounting. Proprietary funds use the accrual basis of accounting at both reporting levels. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows/outflows, and in the presentation of expenses versus expenditures.

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

Revenue – Non-exchange Transactions – Non-exchange transactions in which the County receives value without directly giving equal value in return, include sales taxes, property taxes, grants and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the County must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days) before it can be recognized.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property taxes, sales taxes, interest and federal and state grants.

Unearned Revenue – Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

On both the governmental fund financial statements and the government-wide financial statements, revenues are reported as unearned for grants and entitlements received before eligibility requirements are met (e.g., cash advances).

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

1-E. Assets, Liabilities and Net Position

Cash, Cash Equivalents, and Investments

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

Investments are stated at fair value based on quoted market prices**.**

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

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

Receivables

All trade and property tax receivables are reported net of an allowance for uncollectibles, where applicable. The general fund, the Statesboro/Bulloch County Airport special revenue fund and the SPLOST 2007 fund each reported an allowance for uncollectibles of $31,479, $3,650 and $400,000, respectively at June 30, 2019.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Interfund Balances

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

Consumable Inventories

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

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2019, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reported as nonspendable as this amount is not available for general appropriation.

Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds. The County reports these assets in the governmental activities column of the government-wide statement of net position but does not report these assets in the County fund financial statements. Capital assets utilized by proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in proprietary funds' statement of net position.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The County maintains a capitalization threshold of five thousand dollars. The County's infrastructure consists of roads and bridges. Improvements to capital assets are capitalized. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are expensed.

All reported capital assets are depreciated except for land, right-of-ways and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

infrastructure was estimated based on the County's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

Description	Estimated Lives
Buildings	15-40 years
Improvements other than buildings	15-40 years
Machinery and equipment	5-15 years
Infrastructure	12-60 years

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

Compensated Absences

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

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

Accrued Liabilities and Long-term Obligations

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

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

Debt Premiums, Discounts, and Issuance Costs

On the government-wide statement of net position and the proprietary fund type statements of net position, debt premiums and discounts are netted against the debt payable. On the government-wide and proprietary

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

fund type statement of activities, debt premiums and discounts are amortized over the life of the debt using the effective interest method and debt issuance costs are expensed in the current period.

At the governmental fund reporting level, debt premiums and discounts are reported as other financing sources and uses, separately from the face amount of the debt issued. Debt issuance costs are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The County does not have any deferred outflows of resources as of June 30, 2019. It does have a component unit that has deferred outflows of resources related to pensions and other post-employment benefits on the statement of net position.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The County has an item which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available. The County has a component unit that has deferred inflows of resources related to pensions and other post-employment benefits on the statement of net position.

Fund Equity

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

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

Nonspendable – Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e. items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 also may modify or rescind the commitment.

Assigned – Fund balances are reported as assigned when amounts are constrained by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed. Through resolution, the Board of Commissioners has authorized the County Manager to assign fund balances.

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

The County's policy is to maintain an adequate general fund unassigned fund balance to provide liquidity in the event of an economic downturn or natural disaster. Through resolution, the Board of Commissioners has adopted a financial standard to maintain an average general fund minimum unassigned fund balance equivalent to three months of annual budgeted expenditures.

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

- Committed
- Assigned
- Unassigned

Net Position – Net position represent the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its 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. All other net position is reported as unrestricted.

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges for services for the use of the Aquatic Center, premiums collected for the employee insurance internal service fund, and charges for services by the correctional food service internal service fund. Operating expenses are necessary costs incurred to provide the goods or service that are the primary activity of each fund and include administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Interfund Activity

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

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

Estimates

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

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

The County adopts an annual operating budget for the general fund, each special revenue fund and capital projects fund. The budget resolution reflects the total of each department's appropriation in each fund.

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

All budgets are adopted on a basis consistent with GAAP.

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

During the year, the Board of Commissioners approved budget revisions.

All unexpended annual appropriations lapse at year-end.

Excess of Expenditures Over Appropriations

Expenditures exceeded appropriations for the year ended June 30, 2019 in the following departments for the general fund:

	General Fund
Mental Health Court	$ 5,443
Jail	115,741
Sheriff	4,920

The overexpenditures in these areas were funded by underexpenditures in other areas.

Expenditures exceeded appropriations in the following special revenue funds and these overexpenditures were funded by underexpenditures in other areas or available fund balance.

	Overexpenditures
Grants Fund:	
Public safety	$ 1,686
Recreation	42,233
Urban Fire District Fund	52,103

NOTE 3 – DEPOSITS AND INVESTMENTS

At June 30, 2019, the County had the following investments:

Investments	Maturities	Fair Value	Credit Rating
Primary Government:			
Georgia Fund 1	39 days WAM	$ 25,317,492	AAAf

Interest Rate Risk – The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk – State statutes authorize the County to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime banker's acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

Custodial Credit Risk – Deposits – Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits (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.

Custodial Credit Risk – Investments – Custodial credit risk for investments is the risk that, in the event of failure of the counterparty, the County will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. State statutes require all 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.

At June 30, 2019, the carrying amount of the County's deposits (checking and certificates of deposit) was $15,223,311 and the bank balance was $17,246,793. Of the bank balance, $1,734,489 was covered by federal depository insurance and $15,512,304 was collateralized with securities held by the pledging financial institution's trust department or agent in the County's name.

Discretely Presented Component Units

The carrying amount of deposits for the Development Authority of Bulloch County was $2,726,608 and the bank balance was $2,731,167 of which $250,000 was covered by federal depository insurance and $2,481,167 was collateralized with securities held by the pledging financial institution's trust department or agent in the Authority's name.

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

The carrying amount of deposits for the Bulloch County Board of Health was $1,652,478 and the bank balance was $930,253 which was covered by FDIC insurance or pledged securities held in the Health Department's name.

NOTE 4 – PROPERTY TAXES

Property taxes attach as an enforceable lien on property as of January 1. Property taxes are billed on or about October 20th of each year and are payable within sixty days. The County bills and collects its own property taxes and also collects taxes for the Bulloch County Board of Education, State of Georgia and cities within the County. Collection of the County's taxes and for the other government agencies is the responsibility of the Tax Commissioner's Office, which is accounted for in an Agency Fund. County property tax revenues at the fund reporting level are recognized when levied to the extent that they result in current receivables (i.e., collectible in 60 days). For the year ended June 30, 2019, property taxes were levied on August 21, 2018, and were due December 1, 2018.

NOTE 5 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of June 30, 2019 is as follows:

Receivable Fund	Payable Fund	Amount
General	Aquatic	$ 732,484

Interfund balances at June 30, 2019 represent reimbursable expenses and temporary loans. The County expects to repay all interfund balances within one year.

Interfund transfers for the year ended June 30, 2019, consisted of the following:

	Transfers From:			
Transfers To:	General Fund	Non-major Governmental Funds	Employee Health Insurance	Total
General Fund	-	$ 59,005	$127,350	$ 186,355
Grant Fund	$ 557,776	-	-	557,776
Sheriff Confiscated Assets Fund	32,495	-	-	32,495
Total	$ 590,271	$ 59,005	$127,350	$ 776,626

Transfers from the general fund to the grants special revenue fund were to separate intergovernmental revenue received related to damages from Hurricanes Matthew, Irma and Michael to be used for future

NOTE 5 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (Continued)

designated expenditures. Transfers from the general fund to the Sheriff's confiscated assets fund were to give custody of seized drug funds to the Sheriff. Transfers to the general fund from other funds represent reimbursements for indirect costs paid by the general fund.

NOTE 6 – CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2019 was as follows:

	Balance 7/1/2018	Additions	Deductions	Balance 6/30/2019
Governmental Activities:				
Capital assets not being depreciated:				
Land	$ 3,913,858	$ 1,663,190	$ 465,168	$ 5,111,880
Construction in progress	4,753,117	8,574,823	4,753,118	8,574,822
Total capital assets not being depreciated	8,666,975	10,238,013	5,218,286	13,686,702
Capital assets being depreciated:				
Buildings	48,432,655	6,147,151	1,426,484	53,153,322
Improvements other than buildings	7,186,765	448,261	-	7,635,026
Machinery and equipment	26,925,000	2,849,730	1,900,314	27,874,416
Infrastructure	136,003,064	-	-	136,003,064
Total capital assets being depreciated	218,547,484	9,445,142	3,326,798	224,665,828
Intangible assets	50,150	-	-	50,150
Total capital assets	227,264,609	19,683,155	8,545,084	238,402,680
Accumulated depreciation/amortization:				
Buildings	20,808,800	1,302,246	431,215	21,679,831
Improvements other than buildings	3,284,998	297,832	-	3,582,830
Machinery and equipment	20,443,722	2,204,894	1,850,652	20,797,964
Infrastructure	115,214,813	2,258,008	-	117,472,821
Intangible assets	-	7,523	-	7,523
Total accumulated depreciation/amortization	159,752,333	6,070,503	2,281,867	163,540,969
Governmental activities capital assets, net	$ 67,512,276	$ 13,612,652	$ 6,263,217	$ 74,861,711

NOTE 6 – CAPITAL ASSETS (Continued)

Governmental activities depreciation/amortization expense:

General government	$ 498,815
Judicial	204,384
Public safety	1,362,342
Public works	2,690,204
Sanitation	319,376
Health and welfare	117,958
Recreation	594,183
Libraries	8,283
Airport	232,619
Housing and development	42,339
Total governmental activities depreciation/amortization expense	$ 6,070,503

Capital asset activity for the year ended June 30, 2019 for the County's enterprise funds was as follows:

	Balance 7/1/2018	Additions	Deductions	Balance 6/30/2019
Business-type activities:				
Capital assets not being depreciated:				
Land	$ 73,305	$ -	$ -	$ 73,305
Construction in progess	-	4,900	-	4,900
Total capital assets not being depreciated	73,305	4,900	-	78,205
Capital assets being depreciated:				
Buildings	5,181,231	-	-	5,181,231
Improvements other than buildings	10,548,901	-	-	10,548,901
Machinery and equipment	517,527	6,390	-	523,917
Total capital assets being depreciated	16,247,659	6,390	-	16,254,049
Total capital assets	16,320,964	11,290	-	16,332,254
Accumulated depreciation:				
Buildings	1,908,332	166,633	-	2,074,965
Machinery and equipment	495,741	9,568	-	505,309
Improvements other than buildings	3,145,728	450,674	-	3,596,402
Total accumulated depreciation	5,549,801	626,875	-	6,176,676
Business-type activities capital assets, net	$ 10,771,163	$ (615,585)	$ -	$ 10,155,578

NOTE 7 – CAPITAL LEASES

The County has entered into lease agreements as lessee for financing the acquisition and construction of various equipment costing $4,033,233. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception. Amortization of the cost of the equipment is included in depreciation expense in the government-wide financial statements and accumulated depreciation was $538,779 at June 30, 2019.

The following is a schedule of future minimum lease payments under these capital leases, and the present value of the net minimum lease payments at June 30, 2019:

Year ending June 30	
2020	$ 840,265
2021	840,265
2022	580,749
2023	330,021
Total minimum lease payments	2,591,300
Less amount representing interest	124,355
Present value of future minimum lease payments	$ 2,466,945

NOTE 8 – NOTES PAYABLE

Notes payable at June 30, 2019 consisted of the following:

	Governmental Activities
Note payable to Georgia Environmental Finance Authority for Recycle Station, payable in monthly installments of $3,620, including interest at 3.81% through August 1, 2032.	$ 446,961

NOTE 8 – NOTES PAYABLE (Continued)

As of June 30, 2019, annual debt service requirements to maturity are as follows:

Year ending June 30	Governmental Activities		
	Principal	Interest	Total
2020	$ 26,871	$ 16,563	$ 43,434
2021	27,913	15,521	43,434
2022	28,995	14,439	43,434
2023	30,119	13,315	43,434
2024	31,287	12,147	43,434
2025-2029	175,603	41,570	217,173
2030-2033	126,173	7,755	133,928
	$ 446,961	$ 121,310	$ 568,271

NOTE 9 – BONDS PAYABLE

In July 2012, the County issued $12,000,000 in General Obligation Sales Tax Bonds, Series 2012, primarily to fund economic development, including but not limited to land acquisition and site development and the construction of water and sewer infrastructure located within proximity to Exit 116 at the I-16 and US Route 301 interchange in Bulloch County. To the extent that there are additional bond proceeds remaining, such proceeds will be applied to fund (a) roads and bridges, (b) storm water and drainage, (c) public safety facilities and equipment, (d) recreation facilities and equipment and (e) solid waste facilities and equipment.

The bonds have interest rates ranging from two to five percent. The bonds require annual principal payments beginning September 1, 2015 through September 1, 2019, and interest is payable semiannually on March 1 and September 1 each year.

In January 2019, the County issued $12,655,000 in direct placement General Obligation Sales Tax Bonds, Series 2019, primarily to fund a new public safety radio system and improvements to the Sheriff's office and jail facilities.

The bonds have an interest rate of 2.6871% percent. The bonds require annual principal payments beginning June 1, 2020 through June 1, 2025, and interest is payable semiannually on December 1 and June 1 each year.

NOTE 9 – BONDS PAYABLE (Continued)

The principal and interest on the bonds are payable from SPLOST funds. As of June 30, 2019, annual debt service requirements for the bonds are as follows:

	Governmental Activities				
Year ending	Bonds		Direct Placement Bonds		
June 30	Principal	Interest	Principal	Interest	Total
2020	$ 2,190,000	$ 54,750	$ 1,895,000	$ 460,512	$ 4,600,262
2021	-	-	2,035,000	289,444	2,324,444
2022	-	-	2,095,000	234,703	2,329,703
2023	-	-	2,150,000	178,347	2,328,347
2024	-	-	2,210,000	120,512	2,330,512
2025	-	-	2,270,000	61,063	2,331,063
Total	$ 2,190,000	$ 54,750	$ 12,655,000	$1,344,581	$ 16,244,331

In October 2016, the County issued $7,360,000 in Association County Commissioners of Georgia Certificates of Participation, Series 2017, primarily to fund improvements and expansion of the County's Water Park and Family Aquatic Center.

The bonds have interest rates ranging from two to three percent. The bonds require annual principal payments beginning November 1, 2018 through November 1, 2030, and interest is payable semiannually on November 1 and May 1 each year.

The principal and interest on the bonds are payable from income derived from the Aquatic Center. As of June 30, 2019, annual debt service requirements for the bonds are as follows:

Year ending	Business-type Activities		
June 30	Principal	Interest	Total
2020	$ 450,000	$ 170,500	$ 620,500
2021	455,000	159,175	614,175
2022	440,000	145,750	585,750
2023	455,000	132,325	587,325
2024	470,000	118,450	588,450
2025-2029	2,535,000	407,975	2,942,975
2030-2032	1,685,000	76,575	1,761,575
Total	$6,490,000	$1,210,750	$ 7,700,750

NOTE 10 – CHANGES IN LONG-TERM DEBT

Governmental Activities	Balance July 1, 2018	Additions	Reductions	Balance June 30, 2019	Amounts Due In One Year
Bonds payable	$ 4,285,000	-	$ 2,095,000	$ 2,190,000	$ 2,190,000
Unamortized premium	167,746	-	125,175	42,571	-
Total bonds payable	4,452,746	-	2,220,175	2,232,571	2,190,000
Direct placement bonds	-	$ 12,655,000	-	12,655,000	1,895,000
Capital leases payable	2,012,889	1,565,000	1,110,944	2,466,945	785,335
Notes payable	472,829	-	25,868	446,961	26,871
Compensated absences payable	726,302	-	5,245	721,057	144,211
Total Governmental Activities	$ 7,664,766	$ 14,220,000	$ 3,362,232	$ 18,522,534	$ 5,041,417
Business-Type Activities					
Bonds payable	$ 6,930,000	-	$ 440,000	$ 6,490,000	$ 450,000
Unamortized premium	269,658	-	30,415	239,243	-
Total bonds payable	7,199,658	-	470,415	6,729,243	450,000
Compensated absences payable	5,317	4,168	-	9,485	1,897
Total Business-Type Activities	$ 7,204,975	4,168	$ 470,415	$ 6,738,728	$ 451,897

The compensated absences liability will be paid from the fund from which the employees' salaries are paid which is primarily the General Fund for governmental activities and the Aquatic Center for the business-type activities. The capital lease obligations and notes payable will be paid from the SPLOST 13 capital projects fund. The bonds payable will be paid from the SPLOST 13 capital projects fund and the SPLOST 2019 capital projects fund for the governmental activities and from the Aquatic Center for the business-type activities.

NOTE 11 – FUND BALANCES – GOVERNMENTAL FUNDS

As of June 30, 2019, governmental fund balances are composed of the following:

	General Fund	Grants	SPLOST 13	SPLOST 19	TSPLOST 18	Other Governmental Funds	Total Governmental Funds
Nonspendable:							
Prepaid items	$ 914,914	-	-	-	-	$ 20,339	$ 935,253
Inventories	-	-	-	-	-	26,755	26,755
Total nonspendable	914,914	-	-	-	-	47,094	962,008
Restricted:							
Capital projects	-	-	$ 3,911,021	$ 11,270,515	-	1,025,219	16,206,755
Sheriff	-	-	-	-	-	53,044	53,044
Correctional facility	-	-	-	-	-	249,187	249,187
Airport	-	-	-	-	-	368,134	368,134
Drug education	-	-	-	-	-	158,396	158,396
Jail	-	-	-	-	-	154,505	154,505
Rural fire district	-	-	-	-	-	262,434	262,434
E-911 services	-	-	-	-	-	981,546	981,546
Roads	-	$ 1,267,882	-	-	$ 3,614,955	-	4,882,837
Greenspace project	19,888	-	-	-	-	-	19,888
Juvenile services	-	-	-	-	-	19,578	19,578
Recreation	54,637	-	-	-	-	-	54,637
Streetlight tax districts	-	-	-	-	-	28,418	28,418
Agricultural arena project	64,637	-	-	-	-	-	64,637
Total restricted	139,162	1,267,882	3,911,021	11,270,515	3,614,955	3,300,461	23,503,996
Assigned	-	449,053	-	-	-	-	449,053
Unassigned	10,228,488	-	-	-	-	-	10,228,488
Total fund balances	$ 11,282,564	$ 1,716,935	$ 3,911,021	$ 11,270,515	$ 3,614,955	$ 3,347,555	$ 35,143,545

NOTE 12 – EMPLOYEE RETIREMENT PLANS

Defined Contribution Plan

Effective November 1, 1994, the County adopted the Bulloch County Retirement Plan. The plan is administered by Gebcorp and covers all employees over the age of 21 who have completed one year of service. Employees cannot contribute to the plan. Contributions to the plan are at the discretion of the Board of Commissioners. The Board of Commissioners is assigned the authority to establish and amend any provisions of the plan. During the year ended June 30, 2019, the County contributed $1,042,335 or 6.5% of eligible salaries to the plan.

NOTE 12 – EMPLOYEE RETIREMENT PLANS (Continued)

Judges of the Probate Courts Retirement Fund of Georgia

The Probate Judge is covered under a pension plan which requires that certain sums from marriage licenses be remitted to the state sponsored pension plan.

Clerk of Superior Court Retirement Fund

The Clerk of Superior Court is covered under a pension plan which requires that certain sums from fees and fines or bond forfeitures be remitted to the state sponsored pension plan.

Sheriff's Retirement Fund/Peace Officers' Annuity and Benefit Fund

The Sheriff and sheriff deputies are covered under separate pension plans which require that certain sums from fines or bond forfeitures be remitted by the Magistrate Court and Clerk of Superior Court to the state sponsored pension plans.

Magistrates Retirement Fund of Georgia

The Magistrate Judge is covered under a pension plan which requires that certain sums from fees and fines or bond forfeitures be remitted to the state sponsored pension plan.

Georgia Firefighters' Pension Fund

Full-time fire department employees who are certified or are candidates for certification by the Georgia Firefighter Standards and Training Council are eligible to be covered by this pension plan, which is funded primarily by a one percent tax on premiums for fire insurance and monthly dues collected from active members.

Georgia Judicial Retirement System

This system provides retirement benefits for Superior Court Judges, District Attorneys, State Court Judges, Solicitors-General of the State Courts, and Juvenile Court Judges.

Employee's Retirement System of Georgia

Bulloch County tax officials are covered under this retirement plan.

NOTE 12 – EMPLOYEE RETIREMENT PLANS (Continued)

In the government-wide statement of activities, the County recognized $245,569 in revenue as support provided by nonemployer contributing entities. The amount was also recognized as expense in the appropriate functional expense category.

Bulloch County Board of Health (component unit)

The employees of the Bulloch County Board of Health participate in the Georgia State Employees Retirement System (ERS). The plan is administered by the State of Georgia. ERS issues a publicly available financial report that can be obtained at www.ers.ga.gov. The retirement contributions for the year ended June 30, 2019 were $196,837. Contributions are fully vested to employees after 10 years of continuous service.

At June 30, 2019, the Board of Health reported $1,210,987 as a liability for its proportionate share of the net pension liabilities. For the year ended June 30, 2019, the Board of Health recognized pension expense of $175,994.

NOTE 13 – EMPLOYEE INSURANCE FUND

As of May 1, 1993, the County established an employee insurance fund (an internal service fund) to cover all employee health claims. The County makes payments to this fund on a monthly basis based on estimated premiums provided by the third-party administrator to fund this program. Amounts are also withheld from employees by payroll deduction for dependent coverage and paid to the employee insurance fund. A third-party administrator pays all claims from funds held in the employee insurance fund's bank account. The County has a co-insurer for claims from one individual within one year exceeding $100,000 and has a maximum annual liability policy of $5,126,644.

The claims liability of $1,140,000 reported at June 30, 2019 represents known claims incurred on or prior to June 30, 2019 and an estimate for claims that have been incurred but not reported. Changes in the fund's claims liability for the last three fiscal years are as follows:

Year Ended June 30	Claims Liability, Beginning of Year	Current Year Claims and Changes in Estimates	Claims Payments	Claims Liability, End of Year
2017	$ 425,000	$ 3,705,344	$ 3,380,344	$ 750,000
2018	750,000	3,981,455	3,931,115	800,340
2019	800,340	4,484,623	4,144,963	1,140,000

NOTE 14 – RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has joined together with other counties in the state as part of the Association of County Commissioners of Georgia (ACCG) Interlocal Risk Management Agency Property and Liability Insurance Fund and the Association of County Commissioners of Georgia (ACCG) Group Self-Insurance Workers Compensation Fund, a public entity risk pool currently operating as a common risk management insurance program for member local governments.

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

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

Settled claims in the past three years have not exceeded the coverages.

NOTE 15 – CONTINGENCIES

The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the County attorney, the resolution of these matters probably will not have a material adverse effect on the financial condition of the County.

NOTE 16 – JOINT VENTURE

Under Georgia law, the County, in conjunction with other cities and counties in the ten county Southeast Georgia area, is a member of the Coastal Georgia Regional Commission (RC) and is required to pay annual dues thereto. During its year ended June 30, 2019, the County paid $51,463 in such dues. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-33 which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from:

NOTE 16 – JOINT VENTURE (Continued)

Coastal Georgia Regional Commission
1181 Coastal Drive SW
Darien, Georgia 31305

NOTE 17 – HOTEL/MOTEL LODGING TAX

The county has levied a five percent lodging tax. A summary of the transactions for the year ended June 30, 2019 follows:

		Percentage of tax receipts
Lodging tax receipts	$ 8,100	
Disbursements to the:		
Statesboro Convention and Visitors Bureau for promotion of tourism	(6,156)	76%
Statesboro Arts Council for performing arts center	(1,539)	19%
County for administrative costs	(405)	5%
Total	$ -	

All expenditures were for promotion of tourism as required by O.C.G.A. 48-13-41.

NOTE 18 – TAX ABATEMENTS

The Development Authority of Bulloch County (the "Authority") can enter into agreements for industrial projects to encourage the creation of jobs and new capital investment through an "Investment Assistance Program." Georgia case law and statutory provisions, including the Development Authorities Law (Title 36 Chapter 62 of the Georgia Code Annotated), provide the Authority with the power to enter into such agreements with companies.

In general, failure to create jobs and/or investments as set forth in the agreements would result in a reduction (or claw back) of any tax abatements. The Authority monitors compliance with performance and accountability agreements to ensure the companies meet their commitments.

For the fiscal year ended June 30, 2019, the property tax abated by Bulloch County due to incentive agreements was $182,509.

NOTE 19 – SUBSEQUENT EVENTS

Subsequent events were evaluated through December 23, 2019, which is the date the financial statements were available to be issued.

Supplementary Information

Bulloch County, Georgia
Combining Governmental Balance Sheet
Nonmajor Governmental Funds
Summary by Fund Type
June 30, 2019

	Special Revenue Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS			
Cash	$ 1,924,552	$ 1,582,383	$ 3,506,935
Investments	209,630	-	209,630
Receivables:			
Taxes	26,307	-	26,307
Intergovernmental	326,784	-	326,784
Other	45,404	167	45,571
Prepaid items	20,339	-	20,339
Inventories	26,755	-	26,755
Total assets	$ 2,579,771	$ 1,582,550	$ 4,162,321
LIABILITIES			
Accounts payable	$ 191,885	$ 557,331	$ 749,216
Accrued payroll liabilities	37,739	-	37,739
Unearned revenue	7,606	-	7,606
Total liabilities	237,230	557,331	794,561
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	20,205	-	20,205
FUND BALANCES			
Nonspendable	47,094	-	47,094
Restricted	2,275,242	1,025,219	3,300,461
Total fund balances	2,322,336	1,025,219	3,347,555
Total liabilities, deferred inflows of resources, and fund balances	$ 2,579,771	$ 1,582,550	$ 4,162,321

Bulloch County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
Summary by Fund Type
For the Year Ended June 30, 2019

	Special Revenue Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
REVENUES			
Taxes	$ 1,728,794	$ -	$ 1,728,794
Charges for services	2,787,863	-	2,787,863
Fees, fines and forfeitures	290,344	-	290,344
Intergovernmental	15,212	-	15,212
Interest	3,055	2,102	5,157
Other	159,564	-	159,564
Total revenues	4,984,832	2,102	4,986,934
EXPENDITURES			
Current:			
Public safety	3,368,667	-	3,368,667
Public works	78,591	-	78,591
Airport	593,872	-	593,872
Housing and development	8,100	-	8,100
Debt service:			
Principal retirement	162,641	-	162,641
Interest	7,078	-	7,078
Capital outlay:			
Public safety	552,502	-	552,502
Recreation	-	628,999	628,999
Airport	3,952	-	3,952
Housing and development	-	1,305,533	1,305,533
Total expenditures	4,775,403	1,934,532	6,709,935
Excess (deficiency) of revenues over (under) expenditures	209,429	(1,932,430)	(1,723,001)
OTHER FINANCING SOURCES (USES)			
Transfers in	32,495	-	32,495
Transfers out	(59,005)	-	(59,005)
Sale of capital assets	39,136	-	39,136
Total other financing sources (uses)	12,626	-	12,626
Net change in fund balances	222,055	(1,932,430)	(1,710,375)
Fund balances - beginning	2,100,281	2,957,649	5,057,930
Fund balances - ending	$ 2,322,336	$ 1,025,219	$ 3,347,555

Bulloch County, Georgia
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2019

	General Obligation Bond Fund	2002 SPLOST	2007 SPLOST	Total Nonmajor Capital Projects Funds
ASSETS				
Cash	$ 1,170,006	$ 401,646	$ 10,731	$ 1,582,383
Receivables:				
Other	-	-	167	167
Total assets	$ 1,170,006	$ 401,646	$ 10,898	$ 1,582,550
LIABILITIES				
Accounts payable	$ 145,266	$ 401,646	$ 10,419	$ 557,331
Total liabilities	145,266	401,646	10,419	557,331
FUND BALANCES				
Restricted	1,024,740	-	479	1,025,219
Total fund balances	1,024,740	-	479	1,025,219
Total liabilities and fund balances	$ 1,170,006	$ 401,646	$ 10,898	$ 1,582,550

Bulloch County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended June 30, 2019

	General Obligation Bond Fund	2002 SPLOST	2007 SPLOST	Total Nonmajor Capital Projects Funds
REVENUES				
Interest	$ 239	$ -	$ 1,863	$ 2,102
Total revenues	239	-	1,863	2,102
EXPENDITURES				
Capital outlay:				
Culture and recreation	-	524,807	104,192	628,999
Housing and development	1,305,533	-	-	1,305,533
Total expenditures	1,305,533	524,807	104,192	1,934,532
Excess (deficiency) of revenues over (under) expenditures	(1,305,294)	(524,807)	(102,329)	(1,932,430)
Fund balances - beginning	2,330,034	524,807	102,808	2,957,649
Fund balances - ending	$ 1,024,740	$ -	$ 479	$ 1,025,219

Bulloch County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2019

	Designated Special Projects	Jail Add-On Fee	Drug Education Fund	Juvenile Service Fund	E-911 Fund	BCCI Inmate Fund	Jail Inmate Phone Fund	Jail Commissary Fund
ASSETS								
Cash	$ 232,115	$ -	$ 164,475	$ 19,578	$ 694,836	$ 20,196	$ 58,211	$ 86,748
Investments	-	-	-	-	-	-	-	-
Receivables:								
Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	326,784	-	-	-
Other	8,267	-	-	-	2,132	2,642	9,546	-
Prepaid items	-	-	-	-	8,757	-	-	-
Inventories	-	-	-	-	-	-	-	-
Total assets	$ 240,382	$ -	$ 164,475	$ 19,578	$ 1,032,509	$ 22,838	$ 67,757	$ 86,748
LIABILITIES								
Accounts payable	$ 14,033	$ -	$ 6,079	$ -	$ 16,028	$ -	$ -	$ -
Accrued payroll liabilities	-	-	-	-	26,178	-	-	-
Unearned revenue	-	-	-	-	-	-	-	-
Total liabilities	14,033	-	6,079	-	42,206	-	-	-
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - property taxes	-	-	-	-	-	-	-	-
FUND BALANCES								
Nonspendable	-	-	-	-	8,757	-	-	-
Restricted	226,349	-	158,396	19,578	981,546	22,838	67,757	86,748
Total fund balances	226,349	-	158,396	19,578	990,303	22,838	67,757	86,748
Total liabilities, deferred inflows of resources, and fund balances	$ 240,382	$ -	$ 164,475	$ 19,578	$ 1,032,509	$ 22,838	$ 67,757	$ 86,748

Bulloch County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2019

	Sheriffs Confiscated Assets Fund	Sheriffs Fingerprint Fund	Airport	Tax Lighting Districts	Fire District	Rural Fire Fund	Hotel/Motel Fund	Total Nonmajor Special Revenue Funds
ASSETS								
Cash	$ 33,776	$ 19,268	$ 162,234	$ 34,448	$ 111,944	$ 286,761	$ (38)	$ 1,924,552
Investments	-	-	209,630	-	-	-	-	209,630
Receivables:								
Taxes	-	-	-	-	-	25,539	768	26,307
Intergovernmental	-	-	-	-	-	-	-	326,784
Other	-	-	18,102	-	-	4,715	-	45,404
Prepaid items	-	-	6,182	-	-	5,400	-	20,339
Inventories	-	-	26,755	-	-	-	-	26,755
Total assets	$ 33,776	$ 19,268	$ 422,903	$ 34,448	$ 111,944	$ 322,415	$ 730	$ 2,579,771
LIABILITIES								
Accounts payable	$ -	$ -	$ 9,399	$ 6,030	$ 111,944	$ 27,642	$ 730	$ 191,885
Accrued payroll liabilities	-	-	4,827	-	-	6,734	-	37,739
Unearned revenue	-	-	7,606	-	-	-	-	7,606
Total liabilities	-	-	21,832	6,030	111,944	34,376	730	237,230
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - property taxes	-	-	-	-	-	20,205	-	20,205
FUND BALANCES								
Nonspendable	-	-	32,937	-	-	5,400	-	47,094
Restricted	33,776	19,268	368,134	28,418	-	262,434	-	2,275,242
Total fund balances	33,776	19,268	401,071	28,418	-	267,834	-	2,322,336
Total liabilities, deferred inflows of resources, and fund balances	$ 33,776	$ 19,268	$ 422,903	$ 34,448	$ 111,944	$ 322,415	$ 730	$ 2,579,771

Bulloch County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2019

	Designated Special Projects	Jail Add-On Fee	Drug Education Fund	Juvenile Service Fund	E-911 Fund	BCCI Inmate Fund	Jail Inmate Phone Fund	Jail Commissary Fund
REVENUES								
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Charges for services	-	-	-	-	1,783,788	-	118,240	264,456
Fees, fines and forfeitures	-	99,595	121,370	2,400	-	-	-	-
Intergovernmental	-	-	-	-	-	12,800	-	-
Interest	-	-	-	-	1,565	2	-	-
Other	87,693	-	-	-	-	39,985	-	-
Total revenues	87,693	99,595	121,370	2,400	1,785,353	52,787	118,240	264,456
EXPENDITURES								
Current:								
Public safety	10,504	99,595	54,772	-	1,415,375	52,232	11,331	99,853
Public works	-	-	-	-	-	-	-	-
Airport	-	-	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-	-	-
Debt service:								
Principal retirement	-	-	-	-	162,641	-	-	-
Interest	-	-	-	-	7,078	-	-	-
Capital outlay:								
Public safety	7,884	-	67,623	-	175,067	-	82,289	104,001
Airport	-	-	-	-	-	-	-	-
Total expenditures	18,388	99,595	122,395	-	1,760,161	52,232	93,620	203,854
Excess (deficiency) of revenues over (under) expenditures	69,305	-	(1,025)	2,400	25,192	555	24,620	60,602
OTHER FINANCING SOURCES (USES)								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	(5,500)	-	(12,665)	(200)	(30,000)	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total other financing sources (uses)	(5,500)	-	(12,665)	(200)	(30,000)	-	-	-
Net change in fund balances	63,805	-	(13,690)	2,200	(4,808)	555	24,620	60,602
Fund balances - beginning	162,544	-	172,086	17,378	995,111	22,283	43,137	26,146
Fund balances - ending	$ 226,349	$ -	$ 158,396	$ 19,578	$ 990,303	$ 22,838	$ 67,757	$ 86,748

Bulloch County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2019

	Sheriffs Confiscated Assets Fund	Sheriffs Fingerprint Fund	Airport	Tax Lighting Districts	Fire District	Rural Fire Fund	Hotel/Motel Fund	Total Nonmajor Special Revenue Funds
REVENUES								
Taxes	$ -	$ -	$ -	$ 76,987	$ 1,026,698	$ 617,009	$ 8,100	$ 1,728,794
Charges for services	-	4,120	617,259	-	-	-	-	2,787,863
Fees, fines and forfeitures	66,979	-	-	-	-	-	-	290,344
Intergovernmental	-	-	2,412	-	-	-	-	15,212
Interest	-	-	1,488	-	-	-	-	3,055
Other	-	-	14,700	-	-	17,186	-	159,564
Total revenues	66,979	4,120	635,859	76,987	1,026,698	634,195	8,100	4,984,832
EXPENDITURES								
Current:								
Public safety	6,104	119	-	-	1,127,450	491,332	-	3,368,667
Public works	-	-	-	78,591	-	-	-	78,591
Airport	-	-	593,872	-	-	-	-	593,872
Housing and development	-	-	-	-	-	-	8,100	8,100
Debt service:								
Principal retirement	-	-	-	-	-	-	-	162,641
Interest	-	-	-	-	-	-	-	7,078
Capital outlay:								
Public safety	107,643	7,995	-	-	-	-	-	552,502
Airport	-	-	3,952	-	-	-	-	3,952
Total expenditures	113,747	8,114	597,824	78,591	1,127,450	491,332	8,100	4,775,403
Excess (deficiency) of revenues over (under) expenditures	(46,768)	(3,994)	38,035	(1,604)	(100,752)	142,863	-	209,429
OTHER FINANCING SOURCES (USES)								
Transfers in	32,495	-	-	-	-	-	-	32,495
Transfers out	-	-	(2,000)	-	-	(8,640)	-	(59,005)
Sale of capital assets	39,136	-	-	-	-	-	-	39,136
Total other financing sources (uses)	71,631	-	(2,000)	-	-	(8,640)	-	12,626
Net change in fund balances	24,863	(3,994)	36,035	(1,604)	(100,752)	134,223	-	222,055
Fund balances - beginning	8,913	23,262	365,036	30,022	100,752	133,611	-	2,100,281
Fund balances - ending	$ 33,776	$ 19,268	$ 401,071	$ 28,418	$ -	$ 267,834	$ -	$ 2,322,336

Bulloch County, Georgia
BCCI Designated Special Projects Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Other	$ 78,000	$ 87,693	$ 87,693	$ -
EXPENDITURES				
Current:				
Public safety	-	10,504	10,504	-
Capital outlay:				
Public safety	208,599	198,095	7,884	190,211
Total expenditures	208,599	208,599	18,388	190,211
Excess (deficiency) of revenues over (under) expenditures	(130,599)	(120,906)	69,305	190,211
OTHER FINANCING SOURCES (USES)				
Transfers out	(5,500)	(5,500)	(5,500)	-
Net change in fund balances	(136,099)	(126,406)	63,805	190,211
Fund balances - beginning	162,544	162,544	162,544	-
Fund balances - ending	$ 26,445	$ 36,138	$ 226,349	$ 190,211

Bulloch County, Georgia
Jail Add-On Fee Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

	Budgeted Amounts Original and Final	Actual	Variance with Final Budget
REVENUES			
Fees, fines and forfeitures	$ 105,700	$ 99,595	$ (6,105)
EXPENDITURES			
Current:			
Public safety	105,700	99,595	6,105
Excess (deficiency) of revenues over (under) expenditures	-	-	-
Fund balances - beginning	-	-	-
Fund balances - ending	$ -	$ -	$ -

Bulloch County, Georgia
Drug Education Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Fees, fines and forfeitures	$ 133,000	$ 133,000	$ 121,370	$ (11,630)
EXPENDITURES				
Current:				
Public safety	87,575	87,575	54,772	32,803
Capital outlay:				
Public safety	60,700	67,700	67,623	77
Total expenditures	148,275	155,275	122,395	32,880
Excess (deficiency) of revenues over (under) expenditures	(15,275)	(22,275)	(1,025)	21,250
OTHER FINANCING SOURCES (USES)				
Transfers out	(10,507)	(13,507)	(12,665)	842
Net change in fund balances	(25,782)	(35,782)	(13,690)	22,092
Fund balances - beginning	172,086	172,086	172,086	-
Fund balances - ending	$ 146,304	$ 136,304	$ 158,396	$ 22,092

Bulloch County, Georgia
Juvenile Service Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Fees, fines and forfeitures	$ 1,200	$ 2,400	$ 2,400	$ -
EXPENDITURES				
Current:				
Judicial	1,000	1,000	-	1,000
Excess (deficiency) of revenues over (under) expenditures	200	1,400	2,400	1,000
OTHER FINANCING SOURCES (USES)				
Transfers out	(200)	(200)	(200)	-
Net change in fund balances	-	1,200	2,200	1,000
Fund balances - beginning	17,378	17,378	17,378	-
Fund balances - ending	$ 17,378	$ 18,578	$ 19,578	$ 1,000

Bulloch County, Georgia
E-911 Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Charges for services	$ 1,470,200	$ 1,783,788	$ 1,783,788	$ -
Interest	-	1,565	1,565	-
Total revenues	1,470,200	1,785,353	1,785,353	-
EXPENDITURES				
Current:				
Public safety	1,354,927	1,415,396	1,415,375	21
Debt service:				
Principal retirement	160,348	162,641	162,641	-
Interest	9,371	7,078	7,078	-
Capital outlay:				
Public safety	2,500	175,067	175,067	-
Total expenditures	1,527,146	1,760,182	1,760,161	21
Excess (deficiency) of revenues over (under) expenditures	(56,946)	25,171	25,192	21
OTHER FINANCING SOURCES (USES)				
Transfers out	(30,000)	(30,000)	(30,000)	-
Net change in fund balances	(86,946)	(4,829)	(4,808)	21
Fund balances - beginning	995,111	995,111	995,111	-
Fund balances - ending	$ 908,165	$ 990,282	$ 990,303	$ 21

Bulloch County, Georgia
BCCI Inmate Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Intergovernmental	$ -	$ 12,800	$ 12,800	$ -
Interest	-	2	2	-
Other - vending commissions	-	39,985	39,985	-
Total revenues	-	52,787	52,787	-
EXPENDITURES				
Current:				
Public safety	-	52,232	52,232	-
Excess (deficiency) of revenues over (under) expenditures	-	555	555	-
Fund balances - beginning	22,283	22,283	22,283	-
Fund balances - ending	$ 22,283	$ 22,838	$ 22,838	$ -

Bulloch County, Georgia
Jail Inmate Phone Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Charges for services	$ -	$ 108,694	$ 118,240	$ 9,546
EXPENDITURES				
Current:				
Public safety	-	11,331	11,331	-
Capital outlay:				
Public safety	-	82,289	82,289	-
Total expenditures	-	93,620	93,620	-
Excess (deficiency) of revenues over (under) expenditures	-	15,074	24,620	9,546
Fund balances - beginning	43,137	43,137	43,137	-
Fund balances - ending	$ 43,137	$ 58,211	$ 67,757	$ 9,546

Bulloch County, Georgia
Jail Commissary Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Charges for services	$ -	$ 266,231	$ 264,456	$ (1,775)
EXPENDITURES				
Current:				
Public safety	-	102,239	99,853	2,386
Capital outlay:				
Public safety	-	104,001	104,001	-
Total expenditures	-	206,240	203,854	2,386
Excess (deficiency) of revenues over (under) expenditures	-	59,991	60,602	611
Fund balances - beginning	26,146	26,146	26,146	-
Fund balances - ending	$ 26,146	$ 86,137	$ 86,748	$ 611

Bulloch County, Georgia
Sheriffs Confiscated Assets Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Fees, fines and forfeitures	$ -	$ 67,079	$ 66,979	$ (100)
EXPENDITURES				
Current:				
Public safety	-	6,104	6,104	-
Capital outlay:				
Public safety	-	107,643	107,643	-
Total expenditures	-	113,747	113,747	-
Excess (deficiency) of revenues over (under) expenditures	-	(46,668)	(46,768)	(100)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	32,495	32,495	-
Sale of capital assets	-	39,136	39,136	-
Total other financing sources (uses)	-	71,631	71,631	-
Net change in fund balances	-	24,963	24,863	(100)
Fund balances - beginning	8,913	8,913	8,913	-
Fund balances - ending	$ 8,913	$ 33,876	$ 33,776	$ (100)

Bulloch County, Georgia
Sheriffs Fingerprint Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Charges for services	$ -	$ 3,745	$ 4,120	$ 375
EXPENDITURES				
Current:				
Public safety	-	119	119	-
Capital outlay:				
Public safety	-	7,995	7,995	-
Total expenditures	-	8,114	8,114	-
Excess (deficiency) of revenues over (under) expenditures	-	(4,369)	(3,994)	375
Fund balances - beginning	23,262	23,262	23,262	-
Fund balances - ending	$ 23,262	$ 18,893	$ 19,268	$ 375

Bulloch County, Georgia
Statesboro/Bulloch County Airport Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Charges for services	$ 652,800	$ 652,800	$ 617,259	$ (35,541)
Intergovernmental	-	-	2,412	2,412
Interest	-	-	1,488	1,488
Other	-	-	14,700	14,700
Total revenues	652,800	652,800	635,859	(16,941)
EXPENDITURES				
Current:				
Airport	652,907	647,407	593,872	53,535
Capital outlay:				
Airport	3,500	9,000	3,952	5,048
Total expenditures	656,407	656,407	597,824	58,583
Excess (deficiency) of revenues over (under) expenditures	(3,607)	(3,607)	38,035	41,642
OTHER FINANCING SOURCES (USES)				
Transfers out	(2,000)	(2,000)	(2,000)	-
Net change in fund balances	(5,607)	(5,607)	36,035	41,642
Fund balances - beginning	365,036	365,036	365,036	-
Fund balances - ending	$ 359,429	$ 359,429	$ 401,071	$ 41,642

Bulloch County, Georgia
Tax Lighting Districts Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 71,240	$ 76,987	$ 76,987	$ -
EXPENDITURES				
Current:				
Public works - street lighting	73,630	78,591	78,591	-
Excess (deficiency) of revenues over (under) expenditures	(2,390)	(1,604)	(1,604)	-
Fund balances - beginning	30,022	30,022	30,022	-
Fund balances - ending	$ 27,632	$ 28,418	$ 28,418	$ -

Bulloch County, Georgia
Urban Fire District Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 960,000	$ 1,026,698	$ 1,026,698	$ -
EXPENDITURES				
Current:				
Public safety	960,000	960,000	1,127,450	(167,450)
Capital outlay:				
Public safety	115,347	115,347	-	115,347
Total expenditures	1,075,347	1,075,347	1,127,450	(52,103)
Excess (deficiency) of revenues over (under) expenditures	(115,347)	(48,649)	(100,752)	(52,103)
Fund balances - beginning	100,752	100,752	100,752	-
Fund balances - ending	$ (14,595)	$ 52,103	$ -	$ (52,103)

Bulloch County, Georgia
Rural Fire Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 600,000	$ 617,985	$ 617,009	$ (976)
Other	750	17,186	17,186	-
Total revenues	600,750	635,171	634,195	(976)
EXPENDITURES				
Current:				
Public safety	606,360	629,715	491,332	138,383
Capital outlay:				
Public safety	50,000	50,000	-	50,000
Total expenditures	656,360	679,715	491,332	188,383
Excess (deficiency) of revenues over (under) expenditures	(55,610)	(44,544)	142,863	187,407
OTHER FINANCING SOURCES (USES)				
Transfers out	(58,640)	(35,285)	(8,640)	26,645
Net change in fund balances	(114,250)	(79,829)	134,223	214,052
Fund balances - beginning	133,611	133,611	133,611	-
Fund balances - ending	$ 19,361	$ 53,782	$ 267,834	$ 214,052

Bulloch County, Georgia
Hotel/Motel Tax Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
REVENUES				
Taxes	$ 7,900	$ 8,100	$ 8,100	$ -
EXPENDITURES				
Current:				
Housing and development - tourism	7,900	8,100	8,100	-
Excess (deficiency) of revenues over (under) expenditures	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances - ending	$ -	$ -	$ -	$ -

Bulloch County, Georgia
Combining Statement of Net Position
Nonmajor Internal Service Funds
June 30, 2019

	Employee Insurance Fund	Correctional Food Service	Total Nonmajor Internal Service Funds
ASSETS			
Current assets:			
Cash	$ 2,558,968	$ 13,565	$ 2,572,533
Accounts Receivable	495,813	-	495,813
Prepaid items	11,284	-	11,284
Total assets	3,066,065	13,565	3,079,630
LIABILITIES			
Current liabilities:			
Accounts payable	16,851	8,383	25,234
Accrued payroll liabilities	-	5,182	5,182
Claims payable	1,140,000	-	1,140,000
Total liabilities	1,156,851	13,565	1,170,416
NET POSITION			
Unrestricted	1,909,214	-	1,909,214
Total net position	$ 1,909,214	$ -	$ 1,909,214

Bulloch County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2019

	Employee Insurance Fund	Correctional Food Service	Total Internal Service Funds
OPERATING REVENUES			
Charges for services	$ -	$ 1,042,750	$ 1,042,750
Premiums	4,933,924	-	4,933,924
Total operating revenues	4,933,924	1,042,750	5,976,674
OPERATING EXPENSES			
Salaries and benefits	9,006	115,116	124,122
Materials and supplies	-	915,211	915,211
Purchased/contracted services	579,559	12,423	591,982
Claims	4,484,623	-	4,484,623
Total operating expenses	5,073,188	1,042,750	6,115,938
Operating income (loss)	(139,264)	-	(139,264)
Transfers out	(127,350)	-	(127,350)
Change in net position	(266,614)	-	(266,614)
Total net position - beginning	2,175,828	-	2,175,828
Total net position - ending	$ 1,909,214	$ -	$ 1,909,214

Bulloch County, Georgia
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2019

	Employee Insurance Fund	Correctional Food Service Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash received from internal charges	$ 4,933,924	$ 1,042,750	$ 5,976,674
Cash payments to employees for salaries and benefits	(9,006)	(113,162)	(122,168)
Cash payments for supplies and services	(583,850)	(979,765)	(1,563,615)
Cash payments for claims	(4,280,989)	-	(4,280,989)
Net cash provided (used) by operating activities	60,079	(50,177)	9,902
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Transfers in (out)	(127,350)	-	(127,350)
Net increase (decrease) in cash and cash equivalents	(67,271)	(50,177)	(117,448)
Cash and cash equivalents - beginning of year	2,626,239	63,742	2,689,981
Cash and cash equivalents - end of the year	$ 2,558,968	$ 13,565	$ 2,572,533
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating Income (loss)	$ (139,264)	$ -	$ (139,264)
Adjustments:			
Changes in operating assets and liabilities:			
Accounts receivable	(136,026)	-	(136,026)
Accounts payable	(4,291)	(52,131)	(56,422)
Claims payable	339,660	-	339,660
Accrued payroll	-	1,954	1,954
Net cash provided (used) by operating activities	$ 60,079	$ (50,177)	$ 9,902

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

Bulloch County, Georgia
Combining Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2019

	Tax Commissioner	Probate Court	Clerk of Courts	Magistrate Court	Sheriff	Emergency Medical Service	Bulloch County Correctional Institute	Probation	Total
ASSETS									
Cash	$ 138,005	$ 21,353	$ 284,170	$ 50,546	$ 364,075	$ -	$ 42,535	$ 93,631	$ 994,315
LIABILITIES									
Due to other entities and individuals	$ 138,005	$ 21,353	$ 284,170	$ 50,546	$ 364,075	$ -	$ 42,535	$ 93,631	$ 994,315

Bulloch County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2019

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
Tax Commissioner				
Assets				
Cash	$ 128,951	$ 56,547,551	$ 56,538,497	$ 138,005
Liabilities				
Due to other entities and individuals	$ 128,951	$ 56,547,551	$ 56,538,497	$ 138,005
Probate Court				
Assets				
Cash	$ 9,501	$ 272,859	$ 261,007	$ 21,353
Liabilities				
Due to other entities and individuals	$ 9,501	$ 272,859	$ 261,007	$ 21,353
Clerk of Courts				
Assets				
Cash	$ 527,403	$ 3,471,084	$ 3,714,317	$ 284,170
Liabilities				
Due to other entities and individuals	$ 527,403	$ 3,471,084	$ 3,714,317	$ 284,170
Magistrate Court				
Assets				
Cash	$ 70,939	$ 1,247,793	$ 1,268,186	$ 50,546
Liabilities				
Due to other entities and individuals	$ 70,939	$ 1,247,793	$ 1,268,186	$ 50,546
Sheriff				
Assets				
Cash	$ 248,399	$ 2,570,285	$ 2,454,609	$ 364,075
Liabilities				
Due to other entities and individuals	$ 248,399	$ 2,570,285	$ 2,454,609	$ 364,075
Emergency Medical Service				
Assets				
Cash	$ -	$ 1,792,116	$ 1,792,116	$ -
Liabilities				
Due to other entities and individuals	$ -	$ 1,792,116	$ 1,792,116	$ -
Bulloch County Correctional Institute				
Assets				
Cash	$ 5,076	$ 217,203	$ 179,744	$ 42,535
Liabilities				
Due to other entities and individuals	$ 5,076	$ 217,203	$ 179,744	$ 42,535
Probation				
Assets				
Cash	$ 97,171	$ 1,301,620	$ 1,305,160	$ 93,631
Liabilities				
Due to other entities and individuals	$ 97,171	$ 1,301,620	$ 1,305,160	$ 93,631
Total Agency Funds				
Assets				
Cash	$ 1,087,440	$ 67,420,511	$ 67,513,636	$ 994,315
Liabilities				
Due to other entities and individuals	$ 1,087,440	$ 67,420,511	$ 67,513,636	$ 994,315

Bulloch County, Georgia
Schedule of Projects Paid with Special
Purpose Local Option Sales Tax Proceeds
For the Year Ended June 30, 2019

SPLOST 02 Fund

Project	Original Estimated Cost	Current Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Total	Estimated Percentage of Completion
Road improvements - County	$ 5,000,000	$ 7,193,569	$ 7,193,569		$ 7,193,569	100%
Solid waste - Air rights - Joint	1,510,000	2,300,823	2,300,823		2,300,823	100%
Solid waste - Post closure - Joint	610,000	200,000	200,000		200,000	100%
Communications system - Joint	1,500,000	1,538,703	1,538,703		1,538,703	100%
Solid waste - recycling - County	640,000	578,477	578,477		578,477	100%
Public safety - Sheriff	1,000,000	1,089,060	1,089,060		1,089,060	100%
Public safety - Rural Fire	900,000	1,022,833	1,022,833		1,022,833	100%
Public safety - EMS	600,000	822,773	822,773		822,773	100%
Public safety - Animal control	-	9,338	9,338		9,338	100%
Airport - County	750,000	628,658	628,658		628,658	100%
Agribusiness Center - County	6,100,000	4,917,162	4,392,355	$ 524,807	4,917,162	100%
Parks and recreation - County	7,000,000	6,891,138	6,891,138		6,891,138	100%
Industrial park - County	5,500,000	5,301,278	5,301,278		5,301,278	100%
Water/sewer system - County	100,000	29,780	29,780		29,780	100%
Community facilities - County	3,143,000	2,937,488	2,937,488		2,937,488	100%
BCCI vehicle - County	-	13,958	13,958		13,958	100%
Arts center - Statesboro	1,360,000	1,446,932	1,446,932		1,446,932	100%
Municipal building/Police Station - Statesboro	2,140,000	3,362,525	3,362,525		3,362,525	100%
Public safety vehicles - Statesboro	500,000	263,674	263,674		263,674	100%
Water/sewer system - Statesboro	5,000,000	2,574,708	2,574,708		2,574,708	100%
City streets, etc. - Statesboro	5,000,000	4,356,069	4,356,069		4,356,069	100%
Municipal building - Brooklet	350,000	352,035	352,035		352,035	100%
Cultural facility - Brooklet	75,000	-	-		-	-
Water system - Brooklet	230,000	139,567	139,567		139,567	100%
City streets, etc. - Brooklet	205,000	260,070	260,070		260,070	100%
Solid waste - Portal	50,000	17,951	17,951		17,951	100%
Cultural facility - Portal	50,000	17,635	17,635		17,635	100%
Water system - Portal	200,000	149,262	149,262		149,262	100%
Sewer system - Portal	-	46,531	46,531		46,531	100%
City streets, etc. - Portal	160,000	116,667	116,667		116,667	100%
Centennial Park - Portal	-	54,201	54,201		54,201	100%
Water system - Register	27,000	3,450	3,450		3,450	100%
Public safely facility - Register	15,000	23,330	23,330		23,330	100%
Recreational areas - Register	15,000	19,539	19,539		19,539	100%
Cultural facility - Register	45,000	37,926	37,926		37,926	100%
City streets, etc. - Register	25,000	20,808	20,808		20,808	100%
	$ 49,800,000	$ 48,737,918	$ 48,213,111	$ 524,807	$ 48,737,918	100%

Bulloch County, Georgia
Schedule of Projects Paid with Special
Purpose Local Option Sales Tax Proceeds
For the Year Ended June 30, 2019

SPLOST 07 Fund

Project	Original Estimated Cost	Current Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Total	Estimated Percentage of Completion
Jail expansion	$ 10,500,000	$ 10,872,066	$ 10,872,066		$ 10,872,066	100.0%
Solid waste handling facilities and equipment - Joint	7,000,000	6,674,268	6,674,268		6,674,268	100.0%
Economic development - Industrial park	2,875,500	2,543,516	2,543,516		2,543,516	100.0%
Cemetery expansion - Statesboro	900,000	900,000	900,000		900,000	100.0%
Road improvements	12,500,000	9,500,250	9,481,739		9,481,739	99.8%
Community facilities - County	5,138,500	4,735,031	4,735,031		4,735,031	100.0%
Public safety facilities and equipment	3,655,000	3,923,292	3,923,292		3,923,292	100.0%
Recreational facilities and equipment	2,874,700	1,978,698	1,874,506	$ 104,192	1,978,698	100.0%
Solid waste handling facilities and equipment - County	1,200,000	1,458,490	1,458,490		1,458,490	100.0%
Airport facilities and equipment	700,000	553,743	553,743		553,743	100.0%
Storm water projects	222,000	60,057	60,057		60,057	100.0%
Voting equipment	75,000	35,999	35,999		35,999	100.0%
Greenspace preservation	222,000	-	-		-	100.0%
City of Statesboro	20,767,500	16,594,574	16,594,574		16,594,574	100.0%
Town of Brooklet	1,070,000	867,091	867,091		867,091	100.0%
City of Portal	1,139,300	1,020,800	1,020,800		1,020,800	100.0%
Town of Register	160,500	128,400	128,400		128,400	100.0%
	$ 71,000,000	$ 61,846,275	$ 61,723,572	$ 104,192	$ 61,827,764	100.0%

Bulloch County, Georgia
Schedule of Projects Paid with Special
Purpose Local Option Sales Tax
For the Year Ended June 30, 2019

SPLOST 13 Fund

Project	Original Estimated Cost	Current Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Total	Estimated Percentage of Completion
Road improvements - County	$ 14,792,000	$ 14,792,000	$ 6,012,297	$ 1,642,664	$ 7,654,961	52%
Solid waste - Air rights - Joint	10,775,000	10,775,000	8,380,554	1,795,833	10,176,387	94%
Elections equipment	150,000	150,000	29,846	2,854	32,700	22%
Solid waste facilities and equipment	3,100,000	3,100,000	892,762	96,230	988,992	32%
Public safety facilities and equipment	5,900,000	5,900,000	2,046,737	749,496	2,796,233	47%
Capital improvements to existing facilities	1,995,155	1,995,155	1,162,664	1,000	1,163,664	58%
Airport facilities and equipment	780,000	780,000	416,168	112,821	528,989	68%
Greenspace preservation	150,000	150,000	-	-	-	0%
Recreational facilities and equipment	4,600,000	4,600,000	1,155,677	1,344,685	2,500,362	54%
Economic development - Industrial park	9,000,000	9,000,000	6,306,155	2,265,625	8,571,780	95%
City of Statesboro	28,915,844	28,915,844	15,850,216	3,968,989	19,819,205	69%
Town of Brooklet	1,419,468	1,419,468	1,135,574	-	1,135,574	80%
City of Portal	458,083	520,066	520,066	-	520,066	100%
Town of Register	177,166	177,166	147,301	-	147,301	83%
	$ 82,212,716	$ 82,274,699	$ 44,056,017	$ 11,980,197	$ 56,036,214	68%

Reconciliation of current year expenditures to Statement of Revenues, Expenditures and Changes in Fund Balances:

Total SPLOST 13 fund expenditures per Statement of Revenues, Expenditures and Changes in Fund Balances	$ 13,689,109
Less:	
Intergovernmental revenue	(1,437,417)
Capital lease proceeds spent	(271,495)
Total current year expenditures per above	$ 11,980,197

Bulloch County, Georgia
Schedule of Projects Paid with Transportation
Special Purpose Local Option Sales Tax
For the Year Ended June 30, 2019

TSPLOST 18 Fund

Project	Original Estimated Cost	Current Estimated Cost	Expenditures Prior Years	Expenditures Current Year	Total	Estimated Percentage of Completion
Road and bridge improvements - County	$ 30,217,500	$ 30,217,500	$ -	$ 373,150	$ 373,150	1%
Airport facilities and equipment	562,500	562,500	-	-	-	0%
City of Statesboro	25,800,000	25,800,000	-	2,394,667	2,394,667	9%
Town of Brooklet	1,920,000	1,920,000	-	1,536,000	1,536,000	80%
City of Portal	960,000	960,000	-	768,000	768,000	80%
Town of Register	540,000	540,000	-	432,000	432,000	80%
	$ 60,000,000	$ 60,000,000	$ -	$ 5,503,817	$ 5,503,817	9%

Reconciliation of current year expenditures to Statement of Revenues, Expenditures and Changes in Fund Balances:

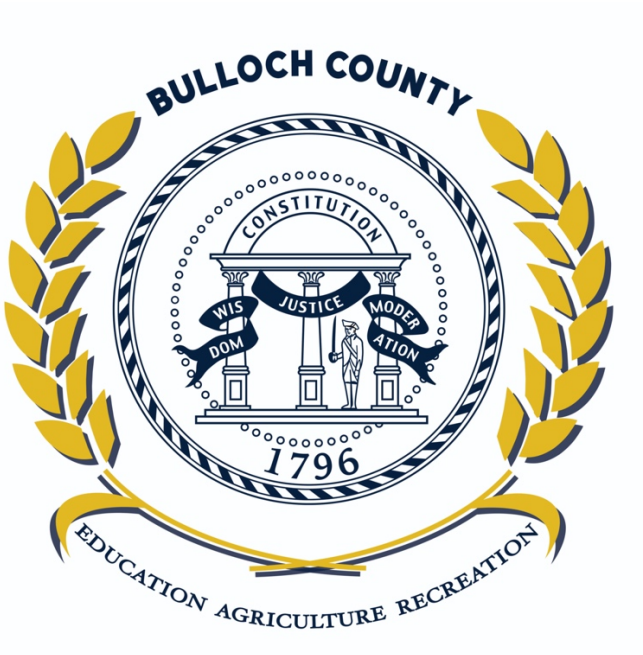
Total TSPLOST 18 fund expenditures per Statement of Revenues, Expenditures and Changes in Fund Balances	$ 5,938,113
Less:	
Capital lease proceeds spent	(434,296)
Total current year expenditures per above	$ 5,503,817

Bulloch County, Georgia
Community Development Block Grant
17p-y-016-1-5922
Source and Application of Funds Schedule
For the Year Ended June 30, 2019

Total program year 2017 funds allocated to recipient	$	750,000
Less: Total program year 2017 funds drawn by recipient		443,383
Funds still available from program year 2017 resources	$	306,617
Total program year 2017 funds drawn and received by recipient	$	443,183
Less: Funds applied and expended on program year 2017 costs		443,183
Total program year 2017 funds held by recipient	$	-

Bulloch County, Georgia
Community Development Block Grant
17p-y-016-1-5922
Project Cost Schedule
For the Year Ended June 30, 2019

Program Activity	Activity Number	Approved Budget CDBG Funds	Cumulative Expenditures CDBG Funds
Senior Centers	P-03A-00	$ 712,500	$ 443,383
Administration	A-21A-00	37,500	-
Total		$ 750,000	$ 443,383



Statistical Section

Statistical Section (Unaudited)

The Statistical Section includes selected financial and general information presented on a multiyear comparative basis. The statistics are used to provide detailed data on the physical, economic, social and political characteristics of the Bulloch County government.

Financial Trends
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Revenue Capacity
These schedules contain information to help the reader access the County's most significant revenue source, the property tax.

Debt Capacity
These schedules present information to help the read assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Operating Information
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

Bulloch County, Georgia
Net Position by Component
Last 10 Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Governmental activities										
Net investment in capital assets	$ 70,740,576	$ 63,610,922	$ 57,516,150	$ 55,172,298	$ 51,328,770	$ 51,196,730	$ 52,041,283	$ 53,589,000	$ 55,802,521	$ 54,891,251
Restricted	10,463,412	12,541,739	12,703,861	12,440,012	11,171,233	12,716,854	15,037,916	13,712,548	10,749,506	14,040,363
Unrestricted	12,448,744	9,261,087	11,131,381	8,996,511	6,242,007	5,803,568	6,415,428	6,684,120	7,676,543	7,669,453
Total governmental net position	$ 93,652,732	$ 85,413,748	$ 81,351,392	$ 76,608,821	$ 68,742,010	$ 69,717,152	$ 73,494,627	$ 73,985,668	$ 74,228,570	$ 76,601,067
Business-type activities										
Net investment in capital assets	$ 3,426,335	$ 3,571,505	$ 3,242,154	$ 3,918,012	$ 6,330,343	$ 6,370,428	$ 6,533,478	$ 6,201,938	$ 6,511,491	$ 6,773,012
Unrestricted	(1,040,304)	(742,638)	(25,111)	(84,092)	198,447	409,186	581,681	1,331,084	1,401,753	1,331,305
Total business-type net position	$ 2,386,031	$ 2,828,867	$ 3,217,043	$ 3,833,920	$ 6,528,790	$ 6,779,614	$ 7,115,159	$ 7,533,022	$ 7,913,244	$ 8,104,317
Primary government										
Net investment in capital assets	$ 74,166,911	$ 67,182,427	$ 60,758,304	$ 59,090,310	$ 57,659,113	$ 57,567,158	$ 58,574,761	$ 59,790,938	$ 62,314,012	$ 61,664,263
Restricted	10,463,412	12,541,739	12,703,861	12,440,012	11,171,233	12,716,854	15,037,916	13,712,548	10,749,506	14,040,363
Unrestricted	11,408,440	8,518,449	11,106,270	8,912,419	6,440,454	6,212,754	6,997,109	8,015,204	9,078,296	9,000,758
position	$ 96,038,763	$ 88,242,615	$ 84,568,435	$ 80,442,741	$ 75,270,800	$ 76,496,766	$ 80,609,786	$ 81,518,690	$ 82,141,814	$ 84,705,384

Bulloch County, Georgia
Changes in Net Position
Last 10 Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Expenses										
Governmental activities:										
General government	$ 7,374,934	$ 6,217,574	$ 5,240,018	$ 4,439,402	$ 4,559,742	$ 4,357,830	$ 4,395,345	$ 4,422,715	$ 4,374,121	$ 4,053,080
Judicial	4,075,166	3,544,088	3,574,056	3,373,532	3,279,096	3,407,810	3,062,492	3,051,171	3,070,791	3,011,778
Public safety	24,301,509	23,600,684	22,420,363	21,270,792	20,762,882	20,384,317	20,321,959	19,626,803	19,016,596	17,262,131
Public works	15,155,037	7,372,132	7,649,144	7,463,122	7,674,363	8,759,936	8,417,887	8,716,143	9,677,537	6,931,264
Sanitation	4,832,336	4,683,169	4,684,529	4,554,937	4,348,549	4,178,841	3,991,225	3,906,479	3,700,656	3,310,044
Health and welfare	462,646	492,529	484,204	392,179	461,999	482,303	496,666	475,453	437,916	387,490
Recreation	5,260,673	4,857,528	4,730,173	4,843,280	4,398,621	4,513,541	4,437,861	4,305,322	4,211,240	4,349,730
Libraries	570,348	543,662	543,662	543,602	543,506	538,206	538,206	525,706	525,706	583,061
Airport	839,399	981,332	826,381	750,905	800,289	783,163	857,566	835,347	770,103	646,557
Housing and development	1,414,845	1,911,063	1,774,560	1,284,833	3,566,863	4,747,035	1,809,287	2,292,942	3,110,934	957,328
Education	-	-	419,398	431,735	403,248	378,813	350,493	399,417	466,384	4,631,976
Interest and fiscal charges	281,648	67,358	120,291	179,896	198,061	224,208	478,272	90,570	136,518	259,620
Total governmental activities expenses	64,568,541	54,271,119	52,466,779	49,528,215	50,997,219	52,756,003	49,157,259	48,648,068	49,498,502	46,384,059
Business-type activities:										
Aquatic Center	2,687,868	2,638,172	2,474,668	2,043,461	2,109,641	2,083,571	2,200,034	2,199,868	2,147,207	2,029,915
Agribusiness Center	-	-	-	236,985	169,139	168,098	157,110	150,245	171,753	174,691
Total business-type activities expenses	2,687,868	2,638,172	2,474,668	2,280,446	2,278,780	2,251,669	2,357,144	2,350,113	2,318,960	2,204,606
Total primary government expenses	$ 67,256,409	$ 56,909,291	$ 54,941,447	$ 51,808,661	$ 53,275,999	$ 55,007,672	$ 51,514,403	$ 50,998,181	$ 51,817,462	$ 48,588,665
Program revenues										
Governmental activities:										
Charges for services										
General government	928,017	895,360	849,575	882,558	855,840	870,208	839,485	872,936	891,291	801,153
Judicial	951,555	889,013	862,913	840,859	790,573	645,176	504,761	483,134	434,071	409,022
Public safety	7,975,682	7,586,101	7,023,124	7,152,492	7,159,104	7,368,715	7,333,914	7,260,343	7,846,441	8,101,237
Public works	66,749	86,676	86,073	97,780	67,938	81,351	66,313	64,151	53,428	71,376
Sanitation	762,814	748,708	813,778	668,395	576,127	773,963	901,658	673,750	519,497	462,372
Recreation	1,791,357	1,806,505	1,806,793	1,745,459	1,644,752	1,599,763	1,537,483	1,436,948	1,479,779	1,489,910
Airport	631,959	647,231	583,619	567,093	633,191	634,526	734,805	634,361	572,627	497,181
Housing and development	305,867	313,460	298,236	221,482	206,523	175,471	148,049	132,749	145,843	181,714
Operating grants and contributions	2,132,063	2,052,663	2,857,449	1,299,453	1,348,961	1,227,248	1,121,869	1,226,726	1,369,848	2,126,629
Capital grants and contributions	6,201,031	2,683,681	2,491,896	3,626,935	1,466,511	1,956,970	1,359,432	1,894,614	776,334	1,723,218
Total governmental activities program revenues	21,747,094	17,709,398	17,673,456	17,102,506	14,749,520	15,333,391	14,547,769	14,679,712	14,089,159	15,863,812
Business-type activities:										
Charges for services										
Aquatic Center	2,244,082	2,186,934	1,947,791	1,864,950	2,094,706	1,993,354	1,963,749	2,034,757	2,197,698	2,039,069
Agribusiness Center	-	-	-	90,064	83,350	83,351	83,350	83,350	83,351	83,350
Total business-type activities program revenues	2,244,082	2,186,934	1,947,791	1,955,014	2,178,056	2,076,705	2,047,099	2,118,107	2,281,049	2,122,419
Total primary government program revenues	$ 23,991,176	$ 19,896,332	$ 19,621,247	$ 19,057,520	$ 16,927,576	$ 17,410,096	$ 16,594,868	$ 16,797,819	$ 16,370,208	$ 17,986,231
Net (Expense) Revenue										
Government activities	$ (42,821,447)	$ (36,561,721)	$ (34,793,323)	$ (32,425,709)	$ (36,247,699)	$ (37,422,612)	$ (34,609,490)	$ (33,968,356)	$ (35,409,343)	$ (30,520,247)
Business-type activities	(443,786)	(451,238)	(526,877)	(325,432)	(100,724)	(174,964)	(310,045)	(232,006)	(37,911)	(82,187)
Total business-type government net expense	$ (43,265,233)	$ (37,012,959)	$ (35,320,200)	$ (32,751,141)	$ (36,348,423)	$ (37,597,576)	$ (34,919,535)	$ (34,200,362)	$ (35,447,254)	$ (30,602,434)

Bulloch County, Georgia
Changes in Net Position
Last 10 Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General Revenues and Other Changes in Net Position										
Governmental activities:										
General purpose property taxes	25,519,287	24,137,291	23,163,604	22,602,670	19,572,516	18,661,268	18,323,394	18,625,896	18,952,853	18,909,798
Fire protection property taxes	1,637,090	1,665,596	1,527,924	1,490,243	1,482,672	1,449,192	1,463,334	551,681	549,174	548,679
Streetlight district property taxes	76,987	71,368	76,052	69,736	70,993	68,867	71,087	67,638	68,225	46,401
Sales taxes	19,306,280	10,782,163	10,520,481	10,223,603	10,404,271	9,920,972	10,425,105	10,361,827	9,951,001	9,735,401
Insurance premium tax	2,559,205	2,373,439	2,211,755	2,078,615	1,941,100	1,838,496	1,768,908	1,655,791	1,497,211	1,539,434
Other taxes	1,181,897	1,148,131	1,416,563	1,084,303	1,014,623	1,001,453	1,219,147	1,053,399	1,058,091	875,759
Interest earned	348,315	60,527	3,806	3,219	3,384	3,375	5,386	16,676	32,163	29,934
Gain on sale of capital assets	-	7,234	18,177	-	234,882	134,007	67,046	349,063	292,582	246,776
Other	431,370	428,328	507,532	370,693	235,951	406,926	243,556	545,961	482,146	466,708
Transfers	-	(50,000)	90,000	2,369,438	150,100	160,581	107,945	148,482	153,400	65,000
Total governmental activities program revenues	51,060,431	40,624,077	39,535,894	40,292,520	35,110,492	33,645,137	33,694,908	33,376,414	33,036,846	32,463,890
Business-type activities:										
Interest earned	950	13,062	-	-	-	-	-	266	238	555
Transfers	-	50,000	(90,000)	(2,369,438)	(150,100)	(160,581)	(107,945)	(148,482)	(153,400)	(65,000)
Total business-type activities	950	63,062	(90,000)	(2,369,438)	(150,100)	(160,581)	(107,945)	(148,216)	(153,162)	(64,445)
Total primary government	$ 51,061,381	$ 40,687,139	$ 39,445,894	$ 37,923,082	$ 34,960,392	$ 33,484,556	$ 33,586,963	$ 33,228,198	$ 32,883,684	$ 32,399,445
Change in Net Position										
Government activities	$ 8,238,984	$ 4,062,356	$ 4,742,571	$ 7,866,811	$ (1,137,207)	$ (3,777,475)	$ (914,582)	$ (591,942)	$ (2,372,497)	$ 1,943,643
Business-type activities	(442,836)	(388,176)	(616,877)	(2,694,870)	(250,824)	(335,545)	(417,990)	(380,222)	(191,073)	(146,632)
Total primary government	$ 7,796,148	$ 3,674,180	$ 4,125,694	$ 5,171,941	$ (1,388,031)	$ (4,113,020)	$ (1,332,572)	$ (972,164)	$ (2,563,570)	$ 1,797,011

Bulloch County, Georgia
Fund Balances of Governmental Funds
Last 10 Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General Fund										
Nonspendable	$ 914,914	$ 844,508	$ 847,452	$ 974,719	$ 987,601	$ 783,211	$ 740,181	$ 725,859	$ 689,144	$ 106,903
Restricted	139,162	500,892	70,347	84,404	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-	195,515	499,510	-
Unassigned	10,228,488	9,682,421	8,708,763	6,498,857	4,187,703	4,106,406	4,799,662	5,919,720	6,753,736	7,522,238
Total general fund	11,282,564	11,027,821	9,626,562	7,557,980	5,175,304	4,889,617	5,539,843	6,841,094	7,942,390	7,629,141
All other governmental funds										
Nonspendable	47,094	51,029	77,832	103,226	86,519	71,824	5,637	5,637	5,637	7,289
Restricted	23,364,834	11,989,818	14,936,570	14,989,125	16,238,238	23,255,952	28,708,783	13,706,911	10,743,869	14,033,074
Assigned	449,053	-	-	-	-	-	-	-	-	-
Unassigned	-	-	(25,334)	(116,443)	(264,412)	(451,450)	(594,190)	(756,077)	(648,141)	-
Total other governmental funds	23,860,981	12,040,847	14,989,068	14,975,908	16,060,345	22,876,326	28,120,230	12,956,471	10,101,365	14,040,363

Bulloch County, Georgia
Changes in Fund Balances of Governmental Funds
Last 10 Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
REVENUES										
Taxes	$ 50,222,474	$ 40,234,342	$ 38,855,474	$ 37,508,369	$ 34,578,105	$ 32,928,736	$ 33,389,453	$ 32,360,785	$ 32,072,952	$ 31,503,344
Licenses and permits	523,416	526,605	517,588	454,243	453,932	435,997	425,693	411,353	445,343	405,688
Charges for services	10,914,490	10,434,214	9,853,580	9,312,185	9,082,420	9,363,766	9,339,159	8,779,793	8,892,232	9,169,111
Fees, fines and forfeitures	1,803,748	1,875,748	1,813,516	1,816,376	1,831,514	1,759,091	1,628,894	1,858,210	2,128,441	1,994,967
Intergovernmental	6,220,913	4,374,635	4,843,418	4,922,806	2,753,459	3,167,213	2,457,976	3,104,378	2,121,554	3,834,691
Interest	476,381	62,178	4,770	6,801	7,741	20,380	28,244	32,804	47,652	45,090
Other	607,169	610,701	646,960	964,007	802,211	822,438	916,279	1,054,977	967,940	910,907
Total revenues	70,768,591	58,118,423	56,535,306	54,984,787	49,509,382	48,497,621	48,185,698	47,602,300	46,676,114	47,863,798
EXPENDITURES										
Current:										
General government	5,348,135	5,224,140	5,026,057	4,311,882	4,090,563	3,921,909	4,007,880	3,972,303	3,927,964	3,720,443
Judicial	3,839,871	3,575,228	3,258,958	3,148,813	3,105,041	3,187,185	2,936,258	2,895,386	2,897,982	2,831,030
Public safety	21,916,046	21,300,531	19,833,900	18,923,012	18,293,784	17,907,008	17,943,078	17,397,328	16,371,424	15,659,996
Public works	3,508,877	2,954,529	2,690,355	2,788,461	2,648,842	2,949,441	2,988,258	2,804,928	2,922,558	2,792,525
Sanitation	2,890,873	2,377,902	2,383,712	2,293,510	2,133,945	2,269,575	2,354,972	2,241,299	2,059,538	1,963,432
Health and welfare	344,688	374,155	365,830	354,607	376,194	365,634	379,390	355,144	315,146	264,721
Recreation	5,075,877	4,579,292	4,669,414	4,379,184	3,958,832	4,042,245	4,058,351	3,945,926	3,915,836	3,941,969
Libraries	562,065	535,300	535,300	535,374	535,300	530,000	530,000	517,500	517,500	517,500
Airport	593,872	635,693	579,302	559,169	607,190	641,454	711,002	637,961	618,117	510,995
Housing and development	1,245,837	1,083,947	949,360	1,017,178	858,985	790,693	851,050	975,834	919,287	924,642
Debt service:										
Principal retirement	3,231,812	2,932,262	2,880,647	2,771,064	2,977,973	1,305,192	694,730	980,516	1,642,607	4,073,509
Interest	204,770	282,771	374,779	458,134	492,170	516,987	353,689	85,541	159,239	266,781
Debt issuance costs	83,680	-	-	-	-	-	152,421	-	-	-
Capital outlay:										
General government	808,302	651,370	333,869	301,876	2,545,233	578,300	877,333	778,310	490,070	134,100
Judicial	-	-	-	73,745	35,520	125,542	18,202	65,008	138,834	11,548
Public safety	2,689,116	1,029,488	1,097,168	1,000,311	1,399,381	1,659,089	1,464,639	750,642	1,159,063	2,891,729
Public works	2,582,651	3,591,701	2,542,926	4,208,803	3,217,033	5,454,117	1,336,736	1,813,730	2,450,555	656,970
Sanitation	1,848,629	2,221,264	2,035,267	2,104,426	2,284,948	1,609,451	1,335,226	1,343,331	2,133,133	1,356,373
Health and welfare	-	-	-	-	20,900	-	-	-	-	-
Recreation	2,015,917	2,967,569	1,599,713	407,420	233,969	593,617	319,410	815,037	2,103,696	697,677
Libraries	-	-	-	-	-	-	-	-	-	57,355
Airport	1,533,125	406,272	220,469	383,670	355,013	112,602	393,860	49,028	58,351	208,832
Housing and development	3,734,319	618,698	558,829	82,198	2,426,510	3,862,256	967,776	1,318,146	2,179,594	3,960
Intergovernmental	9,099,656	3,745,323	4,014,588	3,821,054	4,272,889	4,693,108	4,385,599	4,406,944	4,627,261	4,631,976
Total expenditures	73,158,118	61,087,435	55,950,443	53,923,891	56,870,215	57,115,405	49,059,860	48,149,842	51,607,755	48,118,063
Excess (deficiency) of revenues over (under) expenditures	(2,389,527)	(2,969,012)	584,863	1,060,896	(7,360,833)	(8,617,784)	(874,162)	(547,542)	(4,931,641)	(254,265)

Bulloch County, Georgia
Changes in Fund Balances of Governmental Funds
Last 10 Fiscal Years
(modified accrual basis of accounting)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
OTHER FINANCING SOURCES (USES)										
Transfers in	776,626	651,150	1,456,702	369,305	2,666,722	2,925,600	3,209,079	2,650,062	2,633,006	3,772,901
Transfers out	(649,276)	(573,800)	(1,258,591)	(136,862)	(2,542,594)	(2,790,631)	(3,256,007)	(2,500,580)	(2,569,319)	(3,740,748)
Proceeds from bonds payable	12,655,000	-	-	-	-	-	12,000,000	-	-	-
Premium on bonds	-	-	-	-	-	-	1,589,775	-	-	-
Proceeds from capital lease	1,565,000	1,206,733	1,261,500	-	-	2,165,793	615,000	570,251	766,205	1,175,706
Proceeds from note payable	-	-	-	-	117,460	-	-	607,279	-	-
Insurance recoveries	-	-	-	-	-	174,807	-	-	-	-
Sale of capital assets	117,054	137,967	37,268	4,900	426,887	248,085	155,282	625,300	476,000	316,916
Total other financing sources (uses)	14,464,404	1,422,050	1,496,879	237,343	668,475	2,723,654	14,313,129	1,952,312	1,305,892	1,524,775
Net change in fund balances	12,074,877	(1,546,962)	2,081,742	1,298,239	(6,692,358)	(5,894,130)	13,438,967	1,404,770	(3,625,749)	1,270,510
Fund balances - beginning	23,068,668	24,615,630	22,533,888	21,235,649	27,928,007 *	33,660,073	20,221,106 *	18,392,795 *	21,669,504	20,398,994
Fund balances - ending	$ 35,143,545	$ 23,068,668	$ 24,615,630	$ 22,533,888	$ 21,235,649	$ 27,765,943	$ 33,660,073	$ 19,797,565	$ 18,043,755	$ 21,669,504
Debt service as a percentage of noncapital expenditures	5.93%	6.48%	6.84%	7.12%	7.82%	4.23%	2.48%	2.59%	4.41%	10.31%

* As restated for prior period adjustment

Bulloch County, Georgia
Assessed Value and Estimated Actual Value of Taxable Property
Last 10 Fiscal Years

Year	Real and Personal Property		Timber		Motor Vehicles, Mobile Homes and Heavy Equipment		Total Property		Taxpayer Exemptions	Net Assessed Value	Total Direct Tax Rate Applied	Assessed Value to Estimated Value
	Assessed Value	Estimated Value	Assessed Value	Estimated Value	Assessed Value	Estimated Value	Assessed Value	Estimated Value				
2019	2,221,234,904	5,553,087,260	10,565,482	26,413,705	52,869,301	132,173,253	2,284,669,687	5,711,674,218	223,960,113	2,060,709,574	11.833	40%
2018	2,041,906,189	5,104,765,473	7,098,028	17,745,070	57,279,556	143,198,890	2,106,283,773	5,265,709,433	186,247,453	1,920,036,320	12.340	40%
2017	1,945,426,682	4,863,566,705	10,422,088	26,055,220	68,353,757	170,884,393	2,024,202,527	5,060,506,318	197,793,514	1,826,409,013	12.340	40%
2016	1,869,213,586	4,673,033,965	6,956,352	17,390,880	83,483,275	208,708,188	1,959,653,213	4,899,133,033	188,284,564	1,771,368,649	12.340	40%
2015	1,817,217,838	4,543,044,595	11,760,255	29,400,638	105,766,091	264,415,228	1,934,744,184	4,836,860,460	186,647,834	1,748,096,350	12.340	40%
2014	1,780,185,653	4,450,464,133	9,916,380	24,790,950	136,775,455	341,938,638	1,926,877,488	4,817,193,720	173,768,709	1,753,108,779	10.440	40%
2013	1,710,338,045	4,275,845,113	8,294,380	20,735,950	157,476,010	393,690,025	1,876,108,435	4,690,271,088	167,686,561	1,708,421,874	10.440	40%
2012	1,715,856,798	4,289,641,995	7,168,503	17,921,258	152,248,370	380,620,925	1,875,273,671	4,688,184,178	175,677,172	1,699,596,499	10.440	40%
2011	1,766,471,236	4,416,178,090	6,245,410	15,613,525	144,606,901	361,517,253	1,917,323,547	4,793,308,868	170,222,486	1,747,101,061	10.440	40%
2010	1,774,765,790	4,436,914,475	6,388,609	15,971,523	142,058,438	355,146,095	1,923,212,837	4,808,032,093	153,420,971	1,769,791,866	10.440	40%

Source: Bulloch County Tax Commissioner

Bulloch County, Georgia
Direct and Overlapping Property Tax Rates
Last 10 Fiscal Years
(Rate per $1,000 of assessed value)

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Bulloch County direct										
Maintenance and operations	11.833	12.340	12.340	12.340	12.340	10.440	10.440	10.440	10.440	10.440
Statesboro fire district	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800
Rural fire district	1.970	-	-	-	-	-	-	-	-	-
Board of Education										
Maintenance and operations	9.038	9.427	9.685	9.804	9.848	9.848	9.950	9.950	9.950	9.950
Debt service	-	-	-	0.450	0.450	0.450	0.450	0.450	0.450	0.450
State of Georgia	-	-	-	-	0.050	0.100	0.150	0.200	0.250	0.250
Municipalities										
City of Statesboro	7.308	7.308	7.308	6.358	6.358	6.358	6.358	6.358	6.358	6.358
City of Brooklet	7.696	7.696	7.696	6.696	6.696	6.696	6.696	6.696	6.696	6.696
City of Portal	7.337	7.337	7.512	7.580	7.580	7.580	7.580	7.580	7.580	7.580
City of Register	-	-	-	-	-	-	-	-	-	-
Total overlapping rates:										
Unincorporated - Rural fire district	22.841	21.767	22.025	22.594	22.688	20.838	20.990	21.040	21.090	21.090
Unincorporated - Statesboro fire district	22.671	23.567	23.825	24.394	24.488	22.638	22.790	22.840	22.890	22.890
City of Statesboro	28.179	29.075	29.333	28.952	29.046	27.196	27.348	27.398	27.448	27.448
City of Brooklet	28.567	29.463	29.721	29.290	29.384	27.534	27.686	27.736	27.786	27.786
City of Portal	28.208	29.104	29.537	30.174	30.268	28.418	28.570	28.620	28.670	28.670
City of Register	20.871	21.767	22.025	22.594	22.688	20.838	20.990	21.040	21.090	21.090

Source: Georgia Department of Revenue, Property Tax Division

Note: Overlapping rates are those of local and county governments that apply to property owners within Bulloch County. Not all overlapping rates apply to all Bulloch County property owners.

Bulloch County, Georgia
Overlapping Sales Tax Rates
Last 10 Fiscal Years

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
State of Georgia	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
Bulloch County										
LOST	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
SPLOST	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
E-SPLOST	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%
T-SPLOST	1%									
Total overlapping rate:	**8%**	**7%**	**7%**	**7%**	**7%**	**7%**	**7%**	**7%**	**7%**	**7%**

Source: Georgia Department of Revenue, Sales and Use Tax Division

Note: The current special purpose local option sales tax was approved effective October 1, 2019 and expires September 30, 2025;
Effective January 1, 2004 the Bulloch County Board of Education began levying a 1% special purpose local option sales tax;
The current Transportation special purpose local option sales tax was approved effective October 1, 2018 and expires September 30, 2024.

Bulloch County, Georgia
Principal Property Taxpayers
For the fiscal years ended June 30, 2019 and 2010

Taxpayer	Taxable Assessed Value	2019 Rank	% of Total County Assessed Value
Walmart Stores East LP	79,987,445	1	3.50%
Briggs & Stratton Corp	29,282,736	2	1.28%
Georgia Power Co	29,202,026	3	1.28%
Breckenridge Group	17,446,844	4	0.76%
Statesboro HMA Inc	17,117,617	5	0.75%
Bulloch County Rural Telephone	13,453,944	6	0.59%
The Hamptons Statesboro	13,033,835	7	0.57%
Monarch 301 Apartments LLC	11,098,511	8	0.49%
Vesper Forum at Statesboro	10,170,951	9	0.45%
Diamond URS Statesboro	9,606,419	10	0.42%
Total ten major taxpayers	230,400,328		10.08%
Total County gross assessed value	2,284,669,687		

Taxpayer	Taxable Assessed Value	2010 Rank	% of Total County Assessed Value
Walmart Stores East LP	77,526,522	1	4.03%
Briggs & Stratton	47,808,376	2	2.49%
North Arkansas Wholesale Co	22,246,040	3	1.16%
Statesboro HMA Inc	17,188,160	4	0.89%
Georgia Power Co	16,934,502	5	0.88%
Viracon Inc	12,466,260	6	0.65%
Frontier Comm of GA Inc	10,859,076	7	0.56%
Executive Assistant of Finance	10,803,920	8	0.56%
Campus Club Associates LLC	10,608,760	9	0.55%
Bulloch County Rural Telephone	10,462,086	10	0.54%
Total ten major taxpayers	236,903,702		12.32%
Total County gross assessed value	1,923,212,837		

Source: Bulloch County Tax Commissioner

Bulloch County, Georgia
Property Tax Levies and Collections
Last 10 Fiscal Years

Fiscal Year	Taxes Levied for the Fiscal Year	Adjustments	Total Adjusted Levy	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		Outstanding Delinquent Taxes	
				Amount	Percentage of Adjusted Levy		Amount	Percentage of Adjusted Levy	Amount	Percentage of Adjusted Levy
2019	21,814,385	229,262	22,043,647	21,744,220	99.68%	-	21,744,220	98.64%	299,427	1.36%
2018	20,703,886	113,978	20,817,864	20,539,149	99.20%	234,987	20,774,136	99.79%	43,728	0.21%
2017	19,825,120	125,745	19,950,865	19,670,200	99.22%	252,350	19,922,550	99.86%	28,315	0.14%
2016	19,274,583	143,289	19,417,872	19,152,409	99.37%	253,297	19,405,706	99.94%	12,166	0.06%
2015	16,459,214	176,502	16,635,716	16,376,691	99.50%	245,298	16,621,989	99.92%	13,727	0.08%
2014	15,983,943	72,825	16,056,768	15,748,107	98.52%	301,050	16,049,157	99.95%	7,611	0.05%
2013	15,885,179	86,926	15,972,105	15,681,988	98.72%	284,453	15,966,441	99.96%	5,664	0.04%
2012	16,609,992	(115,240)	16,494,752	16,111,776	97.00%	378,124	16,489,900	99.97%	4,852	0.03%
2011	16,902,075	(16,663)	16,885,412	16,485,930	97.54%	395,790	16,881,720	99.98%	3,692	0.02%
2010	17,013,882	(85,118)	16,928,763	16,482,338	96.88%	444,408	16,926,746	99.99%	2,017	0.01%

Source: Bulloch County Tax Commissioner

Bulloch County, Georgia
Legal Debt Margin Information
Last 10 Fiscal Years

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Assessed value of taxable property	2,284,669,687	2,106,283,773	2,024,202,527	1,959,653,213	1,934,744,184	1,926,877,488	1,876,108,435	1,875,273,671	1,917,323,547	1,923,212,837
Less: bond exemptions	223,960,113	186,247,453	197,793,514	188,284,564	186,647,834	173,768,709	167,686,561	175,677,172	170,222,486	153,420,971
Net tax digest for bond purposes	2,060,709,574	1,920,036,320	1,826,409,013	1,771,368,649	1,748,096,350	1,753,108,779	1,708,421,874	1,699,596,499	1,747,101,061	1,769,791,866
Legal debt limit	206,070,957	192,003,632	182,640,901	177,136,865	174,809,635	175,310,878	170,842,187	169,959,650	174,710,106	176,979,187
Net debt applicable to legal limit										
Direct Placement Sales Tax Bonds, Series 2019	12,655,000	-	-	-	-	-	-	-	-	-
Certificates of Participation, Series 2017	6,729,243	7,199,658	7,658,848	-	-	-	-	-	-	-
General Obligation Bonds, Series 2012	2,232,571	4,452,746	6,651,073	8,839,667	11,002,678	13,139,792	13,422,269	-	-	-
Capital Leases Payable	2,466,945	2,012,889	1,697,168	1,225,226	2,045,705	3,125,713	2,230,286	2,278,021	2,675,638	3,539,714
Notes Payable	446,961	472,829	509,079	2,404,851	2,837,886	3,128,535	3,521,735	4,370,085	3,990,962	4,206,691
Total Net debt applicable to legal limit	24,530,720	14,138,122	16,516,168	12,469,744	15,886,269	19,394,040	19,174,290	6,648,106	6,666,600	7,746,405
Legal debt margin	181,540,237	177,865,510	166,124,733	164,667,121	158,923,366	155,916,838	151,667,897	163,311,544	168,043,506	169,232,782
Total net debt applicable to the limit as a percentage of debt limit	11.90%	7.36%	9.04%	7.04%	9.09%	11.06%	11.22%	3.91%	3.82%	4.38%

Note: Under Article 9, Section 5, Paragraph 1 of the State of Georgia Constitution, the County's outstanding general obligation debt should not exceed10% of the assessed valuation of taxable property within the County.

Bulloch County, Georgia
Outstanding Debt by Type
Last 10 Fiscal Years

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Governmental activities:										
General obligation bonds	2,232,571	4,452,746	6,651,073	8,839,667	11,002,678	13,139,792	13,422,269	-	-	-
Direct placement bonds	12,655,000	-	-	-	-	-	-	-	-	-
Capital leases payable	2,466,945	2,012,889	1,697,168	1,225,226	2,045,705	3,125,713	2,230,286	2,278,021	2,675,638	3,539,714
Notes payable	446,961	472,829	509,079	650,168	700,753	621,258	656,084	688,078	93,447	105,773
Total governmental activities	17,801,477	6,938,464	8,857,320	10,715,061	13,749,136	16,886,763	16,308,639	2,966,099	2,769,085	3,645,487
Business-type activities:										
Certificates of participation	6,729,243	7,199,658	7,658,848	-	-	-	-	-	-	-
Notes payable	-	-	-	1,754,683	2,137,133	2,507,277	2,865,651	3,682,007	3,897,515	4,100,918
Total business-type activities	6,729,243	7,199,658	7,658,848	1,754,683	2,137,133	2,507,277	2,865,651	3,682,007	3,897,515	4,100,918
Total Primary Government	24,530,720	14,138,122	16,516,168	12,469,744	15,886,269	19,394,040	19,174,290	6,648,106	6,666,600	7,746,405
Personal Income[1]	2,324,660,000	2,261,530,000	2,191,150,000	2,147,010,000	2,106,560,000	1,993,560,000	1,939,280,000	1,928,130,000	1,974,410,000	1,932,750,000
Outstanding Debt to Personal Income	1.06%	0.63%	0.75%	0.58%	0.75%	0.97%	0.99%	0.34%	0.34%	0.40%
Population[2]	78,111	77,140	76,149	74,721	73,233	72,734	71,873	73,167	72,687	70,571
Outstanding Debt per Capita	314.05	183.28	216.89	166.88	216.93	266.64	266.78	90.86	91.72	109.77

Source: U.S. Bureau of Labor Statistics[1]
U.S. Census Bureau[2]

Bulloch County, Georgia
Bonded Debt Outstanding
Last 10 Fiscal Years

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Estimated actual value of taxable property[1]	5,711,674,218	5,265,709,433	5,060,506,318	4,899,133,033	4,836,860,460	4,817,193,720	4,690,271,088	4,688,184,178	4,793,308,868	4,808,032,093
Bonded debt by type										
Direct Placement Sales Tax Bonds, Series 2019	12,655,000	-	-	-	-	-	-	-	-	-
Certificates of Participation, Series 2017	6,729,243	7,199,658	7,658,848	-	-	-	-	-	-	-
General Obligation Bonds, Series 2012	2,232,571	4,452,746	6,651,073	8,839,667	11,002,678	13,139,792	13,422,269	-	-	-
Total Net debt applicable to legal limit	21,616,814	11,652,404	14,309,921	8,839,667	11,002,678	13,139,792	13,422,269	-	-	-
Ratio of bonded debt to actual taxable property	0.38%	0.22%	0.28%	0.18%	0.23%	0.27%	0.29%	0.00%	0.00%	0.00%
Population[2]	78,111	77,140	76,149	74,721	73,233	72,734	71,873	73,167	72,687	70,571
Bonded debt per capital	276.74	151.06	187.92	118.30	150.24	180.66	186.75	-	-	-

Source: Bulloch County Tax Commissioner[1]
U.S. Census Bureau[2]

Bulloch County, Georgia
Direct and Overlapping Debt
June 30, 2019

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Amount Applicable to Primary Government
Overlapping			
Bulloch County Board of Education[1]	40,000,000	100%	40,000,000
Total Overlapping Debt			40,000,000
County Direct Debt			
General obligation bonds	2,232,571	100%	2,232,571
Direct placement bonds	12,655,000	100%	12,655,000
Capital leases payable	2,466,945	100%	2,466,945
Notes payable	446,961	100%	446,961
Total County Direct Debt			17,801,477
Total Overlapping and Direct Debt			57,801,477

Source: Bulloch County Board of Education Asst. Superintendent of Business Services[1]

Bulloch County, Georgia
Pledged Revenue Coverage
Last 10 Fiscal Years

SPLASH in the 'Boro Aquatic Center Certificates of Participation

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Project Revenues	2,244,082	2,186,934	1,947,791	-	-	-	-	-	-	-
Less: Operating Expenses	2,540,653	2,480,870	2,255,299	-	-	-	-	-	-	-
Net Available Operating Revenue	(296,571)	(293,936)	(307,508)	-	-	-	-	-	-	-
Debt Service										
Principal	440,000	430,000	1,754,683	-	-	-	-	-	-	-
Interest	179,400	188,100	124,327	-	-	-	-	-	-	-
Total Debt Service	619,400	618,100	1,879,010	-	-	-	-	-	-	-
Coverage	-0.48	-0.48	-0.16	-	-	-	-	-	-	-

SPLASH in the 'Boro Aquatic Center Notes Payable

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Project Revenues	-	-	-	1,864,950	2,094,706	1,993,354	1,963,749	2,034,757	2,197,698	2,039,069
Less: Operating Expenses	-	-	-	1,976,048	2,028,992	1,995,146	1,985,842	1,965,688	1,902,755	1,770,536
Net Available Operating Revenue	-	-	-	(111,098)	65,714	(1,792)	(22,093)	69,069	294,943	268,533
Debt Service										
Principal	-	-	-	382,450	370,144	358,374	816,356	215,508	203,403	191,484
Interest	-	-	-	67,413	79,719	91,488	225,329	234,355	246,460	259,379
Total Debt Service	-	-	-	449,863	449,863	449,862	1,041,685	449,863	449,863	450,863
Coverage	-	-	-	-0.25	0.15	0.00	-0.02	0.15	0.66	0.60

Bulloch County, Georgia
Demographic and Economic Statistics
Last 10 Fiscal Years

Year	Population	Personal Income (in thousands)	Per Capita Personal Income	Retail Sales (in thousands)	Per Capita Retail Sales	Median Age	School Enrollment	Unemployment Rate
2019	78,111	2,324,660	29,761	1,062,180	13,598	N/A	10,634	4.4%
2018	77,140	2,261,530	29,317	1,041,230	13,498	29.2	10,473	4.9%
2017	76,149	2,191,150	28,775	1,007,400	13,229	28.8	10,533	5.7%
2016	74,721	2,147,010	28,734	972,108	13,010	28.4	10,370	6.9%
2015	73,233	2,106,560	28,765	941,996	12,863	28.0	10,192	6.9%
2014	72,734	1,993,560	27,109	922,818	12,688	27.3	10,019	8.7%
2013	71,873	1,939,280	26,982	895,398	12,458	26.9	9,858	9.6%
2012	73,167	1,928,130	26,352	898,679	12,283	26.5	9,718	11.0%
2011	72,687	1,974,410	27,163	887,470	12,209	26.2	9,476	11.6%
2010	70,571	1,932,750	27,387	837,132	11,862	26.0	9,457	10.4%

Source:
Population data from U.S. Census Bureau
Income data from U.S. Bureau of Labor Statistics
School enrollment data from Bulloch County Board of Education

Bulloch County, Georgia
Principal Employers
Current Calendar Year and Nine Years Ago

Employer	Employees	2019 Rank	% of Total County Employment
Georgia Southern University	3,040	1	8.11%
Bulloch County Board of Education	1,675	2	4.47%
East Georgia Regional Medical Center	913	3	2.43%
Walmart Distribution Center	700	4	1.87%
Viracon	536	5	1.43%
Bulloch County	525	6	1.40%
Pineland Area Community Service Board	454	7	1.21%
Great Dane	400	8	1.07%
Briggs & Stratton	386	9	1.03%
Walmart Supercenter	372	10	0.99%
Total Principal Employers	9,001		24.00%
Other Employers	28,502		
Total All Employers	37,503		

Employer	Employees	2010 Rank	% of Total County Employment
Georgia Southern University	1,934	1	6.00%
Bulloch County Board of Education	1,401	2	4.35%
East Georgia Regional Medical Center	725	3	2.25%
Walmart Supercenter	550	4	1.71%
Bulloch County	354	5	1.10%
City of Statesboro	275	6	0.85%
Lowe's Home Center	145	7	0.45%
Belk	105	8	0.33%
Braswells	100	9	0.31%
Statesboro Herald	81	10	0.25%
Total Principal Employers	5,670		17.60%
Other Employers	26,551		
Total All Employers	32,221		

Source:
Bureau of Labor Statistics
FRED Economic Data, Federal Reserve Bank of St. Louis
Georgia Department of Labor
Statesboro-Bulloch Chamber of Commerce
Savannah Chamber of Commerce
Wal-Mart Super Center HR Department

Bulloch County, Georgia
Full-Time Equivalent County Government Employees by Function
Last 10 Fiscal Years

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Governmental Activities										
General Government										
County Manager	2	2	2	2	3	2	2	2	2	2
Clerk of Board	2	1	1	1	1	1	1	1	1	1
Elections	2	2	2	2	2	2	2	2	2	3
Finance	6	6	6	6	6	6	6	6	6	6
Attorney	1	1	1	1	1	1	1	1	1	1
Human Resources	3	3	2	2	2	2	2	1	1	1
Tax Commissioner	11	11	11	11	11	11	11	10	11	11
Tax Assessor	10	10	8	8	8	8	8	10	9	9
GIS	3	3	2	2	2	3	3	3	2	2
Government Buildings	8	8	8	8	9	9	8	8	8	7
Engineering	1	1	1	1	1	1	1	-	-	-
Special Projects	-	-	-	-	-	-	-	2	1	1
Total general government	49	48	44	44	46	46	45	46	44	44
Judicial										
Accountability Court	1	1	1	1	1	1	-	-	-	-
Clerk of Court	12	12	12	11	11	11	11	11	10	10
State Court	2	2	2	2	2	2	2	2	2	2
State Court Solicitor	3	3	3	2	2	2	2	2	2	2
Magistrate Court	10	10	10	10	10	10	10	10	10	10
Probate Court	4	4	4	4	4	4	4	4	4	4
Total judicial	32	32	32	30	30	30	29	29	28	28
Public Safety										
Public Safety Admin	2	2	2	2	2	2	2	1	2	2
Sheriff	46	46	43	41	39	44	48	48	48	49
Investigations	7	7	7	7	7	2	2			
Crime Suppression	9	9	9	9	9	4	5	5	5	4
Jail	53	53	53	53	53	65	65	65	65	65
Court Services	14	14	13	13	13	6	4	4	4	4
Correctional Institute	23	24	24	24	24	24	24	24	24	25
Food Service	2	2	2	2	2	2	2	2	2	-
Adult Probation	11	11	11	11	11	11	11	11	10	10
Fire Fighting	5	2	2	2	2	2	2	2	2	2
EMS	25	29	25	25	25	21	25	25	25	26
E911	15	14	15	15	15	15	15	14	14	14
Animal Control	3	3	3	3	1	1	1	2	2	1
Animal Shelter	3	3	3	3	5	5	5	4	4	5
Total public safety	218	219	212	210	208	204	211	207	207	207
Public Works										
Roads	29	30	30	30	30	30	28	27	28	28
Fleet Management	5	5	2	4	4	4	4	4	4	4
Total public works	34	35	32	34	34	34	32	31	32	32

Bulloch County, Georgia
Full-Time Equivalent County Government Employees by Function
Last 10 Fiscal Years

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Sanitation	12	12	11	11	12	13	13	12	12	12
Recreation										
Administration	7	7	7	7	7	7	7	8	8	8
Athletics	6	6	7	6	6	6	6	6	6	6
Concessions	1	1	1	1	1	1	1	1	1	1
Facility Operations	3	3	3	3	3	3	3	3	3	3
Agriculture Complex	2	1	1	-	-	-	-	-	-	-
Community Recreation	3	3	3	3	3	3	3	3	3	3
Parks and Grounds	18	17	17	17	16	16	15	15	15	15
Total recreation	40	38	39	37	36	36	35	36	36	36
Housing and development										
Building Inspection	6	5	5	5	4	4	4	6	6	6
Zoning	2	2	2	2	1	1	1	2	2	2
Total housing and development	8	7	7	7	5	5	5	8	8	8
Airport	2	2	2	2	2	1	1	1	1	1
Total Governmental Activities	395	393	379	375	373	369	371	370	368	368
Business-type activities										
Aquatic Center	4	4	6	4	4	4	4	4	2	2
Center for Agriculture	-	-	-	-	-	-	-	1	1	1
Total Business-Type Activities	4	4	6	4	4	4	4	5	3	3
Total Primary Government	399	397	385	379	377	373	375	375	371	371

Source: Bulloch County budgeted position control

Bulloch County, Georgia
Operating Indicators by Function
Last 10 Fiscal Years

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
General Government										
Commissioners										
Regular-called Meetings	24	24	24	24	***	***	***	60	60	54
Special-called Meetings	6	5	4	7	***	***	***	12	12	8
Attorney										
Contracts, Lease, Other Agreements	***	231	239	239	***	***	***	200	210	142
Elections										
Elections	***	5	2	2	***	***	***	4	4	3
Active Voters	***	38,640	32,626	29,461	***	***	***	40,000	37,775	33,244
Finance										
Major Audit Findings	1	1	0	2	0	7	15	13	14	8
Audit Completed by 12/31 Deadline	Yes	Yes	No	Yes	Yes	No	No	No	No	No
Number of Months after 12/31 Deadline	0	0	2	0	0	2	7	6	5	3
Tax Commissioner										
Residential Properties	62,819	61,882	59,402	56,184	55,704	55,217	54,884	55,751	55,671	39,584
Commercial Properties	6,458	6,367	6,343	6,231	6,268	6,141	6,064	6,053	6,135	5,868
Agricultural Properties	11,838	11,606	10,993	9,520	9,347	9,165	8,918	8,655	8,599	3,195
GIS										
Parcel Splits	***	605	362	167	***	***	***	135	135	142
Addresses Issued	***	763	788	737	***	***	***	***	***	***
Judicial										
Clerk of Court										
Deed Instruments	***	9,839	10,004	9,260	***	***	***	4,500	4,080	11,634
Traffic Tickets	***	3,547	3,424	2,819	***	***	***	7,300	8,000	7,201
State Court										
Civil Case Filings	***	235	225	216	***	***	***	490	456	540
Misdemeanor Case Filings	***	2,010	2,085	2,292	***	***	***	2,000	2,000	2,005
Solicitor										
Criminal Cases	***	2,106	2,791	2,292	***	***	***	***	***	***
Traffic Cases	***	3,547	3,464	2,819	***	***	***	***	***	***
Magistrate Court										
Civil Claims	***	3,976	4,041	4,109	***	***	***	3,050	2,960	3,544
Other Criminal Warrants	***	3,077	2,946	3,319	***	***	***	3,433	3,333	3,144
Probate Court										
Marriage Licenses	***	458	449	472	***	***	***	500	435	375
Firearm Licenses	***	1,550	1,312	1,568	***	***	***	700	665	622

Bulloch County, Georgia
Operating Indicators by Function
Last 10 Fiscal Years

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Public Safety										
Sheriff										
Calls for Service	***	24,976	23,984	23,119	***	***	***	15,500	15,000	13,000
Jail										
Average Daily Jail Population	***	400	391	433	***	***	***	360	340	235
Total Inmates Booked	***	4,149	4,434	5,487	***	***	***			
Correctional Institute										
Average Daily Census	***	160	157	157	***	***	***	170	170	170
Average Outside Work Details	***	53	53	40	***	***	***	30	30	30
Adult Probation										
Average Open Caseload	***	1,351	1,381	1,349	***	***	***	1,600	1,576	1,475
Per Officer Caseload	***	193	197	192	***	***	***	300	302	282
Fire Fighting										
Total Dispatched Calls	***	1,555	1,217	1,582	***	***	***	600	700	366
Structure Calls	***	30	43	42	***	***	***	120	160	96
EMS										
Service Requests	***	9,094	8,846	8,872	***	***	***	6,950	6,725	3,504
Local Transports	***	5,826	5,348	5,519	***	***	***	4,800	4,600	3,861
E911										
Call Volume	***	93,412	82,440	78,826	***	***	***	35,000	31,800	27,411
Bulloch County Calls	***	47,010	54,642	58,732	***	***	***	27,650	25,122	21,655
Animal Control										
Calls / Complaints	***	2,065	2,146	2,069	***	***	***	2,900	2,500	2,231
Citations Given	***	251	303	339	***	***	***	550	680	434
Animal Shelter										
Intakes	***	2,137	2,126	2,101	***	***	***	3,100	2,900	2,667
Adoptions / Rescues	***	936	614	533	***	***	***	560	530	590
Culture and Recreation										
Athletics										
Youth League Participation	***	3,117	3,680	3,520	***	***	***	***	***	***
Youth Events, Camps, and Clinics	***	462	1,425	1,355	***	***	***	***	***	***
Community Recreation										
Childcare Programming	***	9,935	7,136	6,927	***	***	***	***	***	***
Events	***	20,291	23,431	23,089	***	***	***	***	***	***

Bulloch County, Georgia
Operating Indicators by Function
Last 10 Fiscal Years

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Housing and Development										
Building Inspection										
Total Permits	***	769	650	551	***	***	***	463	409	426
Building Inspections	***	3,836	3,199	2,465	***	***	***	2,500	2,368	4,386
Airport										
Aviation Gas Gallons Sold	***	70,916	71,115	79,936	***	***	***	75,000	83,000	63,933
Jet Fuel Gallons Sold	***	74,423	68,116	43,467	***	***	***	36,000	36,429	56,028

***Data not available
Source: County Department Managers

Bulloch County, Georgia
Capital Asset Statistics by Function/Program
Last 10 Fiscal Years

	Fiscal Year									
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Function										
General Government										
Buildings	36	35	35	35	35	34	34	34	34	34
Public safety										
Fire										
Stations	14	14	14	14	13	13	13	13	13	12
Fire/rescue units	30	33	34	34	34	33	31	26	26	21
EMS										
Stations	2	2	2	2	2	1	1	1	1	1
Ambulances	10	11	11	10	10	10	7	7	7	7
Animal control										
Vehicles	5	5	6	5	5	5	5	4	4	3
Transportation										
Roads - paved (miles)	515	515	512	512	511	511	505	501	501	497
Roads - unpaved (miles)	723	723	726	726	727	727	733	737	737	741
Sanitation										
Convenience centers	20	19	18	17	17	17	17	17	17	17
Unmanned collection centers	2	3	4	5	12	18	25	30	35	35
Recreation										
Total park acreage	296	296	296	296	296	278	278	278	267	267
Acres of parks turf maintained	225	225	225	225	225	207	207	207	196	196

LANIER, DEAL & PROCTOR

CERTIFIED PUBLIC ACCOUNTANTS

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

To the Board of Commissioners
Bulloch County, 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 Bulloch County, Georgia, as of and for the year ended June 30, 2019, which collectively comprise Bulloch County's basic financial statements and have issued our report thereon dated, December 23, 2019. Our report includes a reference to other auditors who audited the financial statements of the Bulloch County Board of Health and the Development Authority of Bulloch County, as described in our report on Bulloch County, Georgia'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.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Bulloch County, Georgia's internal control over financial reporting (internal control) to determine the 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 Bulloch County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of Bulloch County, Georgia's internal control.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bulloch County, Georgia's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Bulloch County, Georgia's Response to Findings

Bulloch County, Georgia's response to the finding identified in our audit is described above. Bulloch County, Georgia's response was not subject to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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.

Lanier, Deal & Proctor

Statesboro, Georgia
December 23, 2019



Single Audit Section

Bulloch County, Georgia
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2019

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. Department of Transportation:			
Pass-through program from Georgia Department of Transportation:			
Airport Improvement Program	20.205	AP018-9033-35(031)	$ 1,304,445
U.S. Department of Justice:			
Pass-through program from Georgia Criminal Justice Coordinating Council:			
Criminal and Juvenile Justice and Mental Health Collaboration Program - Mental Health Court	16.745	J19-8-057	214,652
Bulletproof Vest Partnership Program	16.607	Unavailable	3,150
Total U.S. Department of Justice			217,802
U.S. Department of Housing and Urban Development:			
Pass-through program from Georgia Department of Community Affairs:			
Community Development Block Grant	14.228	17p-y-016-1-5922	443,383
U.S. Department of Homeland Security:			
Pass-through program from Georgia Emergency Management Agency:			
Disaster Grants - Public Assistance	97.036	PA ID #031-99031-00	329,972
Emergency Management Performance Grant	97.042	OEM18-016	21,065
Total U.S. Department of Homeland Security			351,037
U.S. Department of Agriculture			
Direct Program - Conservation Reserve Program	10.069	N/A	2,412
Total expenditures of federal awards			$ 2,319,079

BULLOCH COUNTY, GEORGIA
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2019

NOTE A – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Bulloch County, Georgia under programs of the federal government for the year ended June 30, 2019. The information in this schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of Bulloch County, Georgia, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Bulloch County, Georgia.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

2. Bulloch County, Georgia has not elected to use the ten percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

LANIER, DEAL & PROCTOR

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

To the Board of Commissioners
Bulloch County, Georgia

Report on Compliance for Each Major Federal Program

We have audited Bulloch County, Georgia's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Bulloch County, Georgia's major federal programs for the year ended June 30, 2019. Bulloch County, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Bulloch County, Georgia's major federal programs based on our audit of the types of compliance requirements referred to above. 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). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Bulloch County, Georgia's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of Bulloch County, Georgia's compliance.

Opinion on Each Major Federal Program

In our opinion, Bulloch County, Georgia complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

Report on Internal Control over Compliance

Management of Bulloch County, Georgia is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Bulloch County, Georgia's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Bulloch County, Georgia's 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 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 first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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.

Lanier, Deal + Proctor

Statesboro, Georgia
December 23, 2019

BULLOCH COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019

SUMMARY OF AUDITOR'S RESULTS

1. The auditor's report expresses an unmodified opinion on the financial statements of Bulloch County, Georgia.

2. One significant deficiency was disclosed during the audit of the financial statements in the 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*.

3. No instances of noncompliance material to the financial statements of Bulloch County, Georgia were disclosed during the audit.

4. No significant deficiencies in internal control over major federal award programs were reported in the Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance.

5. The auditor's report on compliance for the major federal award programs for Bulloch County, Georgia expresses an unmodified opinion on all major federal programs.

6. No audit findings relative to the major federal award programs for Bulloch County, Georgia are reported in this schedule.

7. The program tested as a major program was: Airport Improvement Program, CFDA number 20.205.

8. The threshold used for distinguishing between Type A and B programs was $750,000.

9. Bulloch County, Georgia was determined not to be a low-risk auditee.

FINDINGS – FINANCIAL STATEMENTS AUDIT

2019-1 Magistrate Court Agency Fund

During our audit, we noted funds in the amount of $12,795 received from Ncourt for probation payments via ACH were not properly recorded in the software for July, 2018 and February, 2019. This caused an overage of cash and various entities, including the County, were due additional funds at June 30, 2019. In addition, there was an increase in the balance of the shortage in the Filing Fee Account, bringing the total shortage for the Magistrate Court to approximately $10,000. Additional work will be needed to determine the cause of the shortage.

County response: We concur with this finding and the additional amount due to various entities will be disbursed during fiscal year 2020 and the shortage of funds will be located.

FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

None reported.