

LIBERTY COUNTY, GEORIGA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Year Ended June 30, 2017

Kim McGlothlin

Finance Officer


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COMPREHENSIVE ANNUAL FINANCIAL REPORT
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INTRODUCTORY SECTION


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BOARD OF COMMISSIONERS
LIBERTY COUNTY

DONALD L. LOVETTE
CHAIRMAN
MARION STEVENS, SR.
DISTRICT 1
JUSTIN FRASIER
DISTRICT 2
CONNIE THRIFT
DISTRICT 3

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PAT BOWEN
DISTRICT 4
GARY GILLIARD
DISTRICT 5
EDDIE J. WALDEN
DISTRICT 6
JOSEPH W. BROWN
COUNTY ADMINISTRATOR

May 3, 2018

The Honorable Donald L. Lovette, Chairman
Members of the Liberty County Board of Commissioners
And the Citizens of Liberty County, Georgia

The comprehensive annual financial report of Liberty County, Georgia for the year ended June 30, 2017, is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that Liberty County issue annually a report on its financial position and activity, and that this report be audited by an independent firm of certified public accountants. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the federal Single Audit Act Amendments of 1996 and the U.S. Office of Management and Budget's Circular A-133, Audits of State and Local Governments and Non-Profit Organizations. Management assumes full responsibility for the completeness and reliability of the information contained in this report, based on a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

KRT, CPAs P.C., have issued an unmodified ("clean") opinion on Liberty County's financial statements for the year ended June 30, 2017. The independent auditor's report is located at the front of the financial section of this report.

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

Profile of the Government

Liberty County, chartered in 1777, is located in the eastern part of the state. The County currently has a land area of 542 square miles and a population of approximately 65,000 persons. The local government is empowered to levy a property tax on both real and personal property located within its boundaries.

Liberty County operates under the commission-administrator form of government. Policy-making and legislative authority are vested in the governing commission, which consists of a seven-member board of commissioners. The commission is elected on a partisan basis. Commissioners are elected to four-year staggered terms. The Chairman is elected at large and the remaining six commissioners are elected from within their respective districts. The governing commission is responsible, among other things, for passing ordinances, adopting the budget, appointing

committees, and hiring the government's administrator and attorney. The County administrator is responsible for carrying out the policies and ordinances of the governing commission, for overseeing the day-to-day operations of the government, and for appointing the heads of the government's departments.

Liberty County provides a full range of services including county law enforcement; airport; rural fire protection with volunteer firefighters; E-911; rural water service; construction and maintenance of highways, streets and other infrastructure; recreation and cultural programs; economic development through planning, zoning, permits, code enforcement and sign ordinances; health and welfare programs such as mosquito control, animal control, senior citizens center, agricultural resources, and indigent care assistance. Liberty County also provides Solid Waste services (a waste transfer station, convenience centers, and recycling centers).These functions are captured as an enterprise operation of Liberty County and are therefore included as an integral part of this report.

This Comprehensive Annual Financial Report includes the presentation of two discreetly component units: The Liberty County Health Department (LCHD) and the Liberty Regional Medical Center (LRMC). Although these units are legally separate entities, they are considered component units due to the nature and extent of financial contribution and responsibility that Liberty County incurs in relation to the respective operations. More information on these component units is made available in the notes to the financial statements.

Every year during the month of June, the governing body adopts an annual budget for the general fund, each special revenue fund, and the enterprise funds. These appropriations are adopted at the department level within each fund, which is the legal level of budgetary control. Elected officials and department heads are directed to operate within their budgets. In the event a department requires funding that exceeds the original budget, the respective department head or elected official must come back before the board of commissioners for approval of additional appropriations. Project-length budgets are adopted for the various capital project funds while a general fund CIP budget is adopted around February of each year.

Local Economy

The government currently enjoys a favorable economic environment and local indicators point to continued stability. Liberty County continues to experience steady growth. From 2000 to 2010 the population grew approximately 3% from 61,610 to 63,453 and is estimated to be 62,570 currently. The County enjoys being part of a rapidly growing coastal region that has seen 62% growth between 1970 and 2000. This same 10 county area is expected to see a 51% growth in population from 2000 to 2030. Liberty County is centrally located in the region which boasts two international airports, two seaports, three military bases, and interstate highway access.

Liberty County is currently a tier three county under Georgia's Job Tax Credit (JTC) Program. Under this classification, eligible companies may receive $1,250.00 in tax credits for each new job created in the county. Due to Liberty County's participation in a Joint Development Authority, those companies may receive an additional $500 in tax credits. In addition, the County is eligible to apply to the Georgia Department of Community Affairs to participate in the designation of certain Military Zone census tracts which allow benefits of a tax credit of $3,500.00 per job for five years and the use of the credit against 100 % of corporate income tax liability. The Liberty County Development Authority's Tradeport East Business Center is classified an Opportunity

Zone. That means Tradeport East occupants have an opportunity to earn a $ 3,500.00 tax credit per year per eligible job created for a period of five years. JTC's can be monetized against 100% of Georgia income tax liability or, in the absence of a tax liability, applied against payroll withholdings for an immediate financial benefit. Industries located throughout the county continued to invest and grow during FY17.

All existing industries remained in place from FY-16 to FY-17 and several undertook substantial new investment and/or experienced significant growth. Alcoa Forgings, now Arconic Forgings, began its increase in job growth from approximately 200 employees toward its goal of 300. DS Smith Plc(DS), a producer of linerboard, obtained a bond to conduct a $ 73,000,000.00 upgrade to machinery and equipment in the mill. Elan Technology initiated a $ 4,000,000.00 project involving a new building and acquisition of machinery and equipment as part of a new calcining project. Finally, the Development Authority partnered with OneGa to obtain a grant for the expansion of roadways in the Tradeport East Business Center in order to improve access to large sites on the eastern edge of the park.

The County began construction on expansion of one of the 5000' runways at Midcoast Regional Airport at Wright Army Airfield including new taxiways. This expansion of 1500' feet will allow larger civilian and military aircraft types to utilize the facility, help insure the viability of Fort Stewart, and provide accommodations for possible industrial clientele. The County is utilizing a combination of Georgia Department of Transportation, Federal Aviation Administration, and local SPLOST funds to achieve financing for the project.

The County also began work on several additional capital projects including gateway beautification, an animal control facility, and office space for the detectives unit of the Sheriff. The gateway project, performed in conjunction with GDOT grants, will enhance the main artery coming into the County from the Savannah area while the building projects will provide additional working space in a more efficient atmosphere.

Finally, the County continued disbursement of remaining SPLOST 5 funds for various capital improvement projects in the areas of recreation and roads. These included upgrades to various parks, sidewalk, and other transportation projects. Additionally, work began on improvements to 911 infrastructure including hardware, software, and building renovations.

Long-term Financial Planning

The County successfully renewed its Special Purpose Local Option Sales Tax in November 2016 and began receipt of those funds in May 2017. These funds will be used to construct and acquire certain capital items as specified by referendum. The funds will also help to provide fiscal relief to the general fund of the County by defraying costs normally paid through this mechanism including various emergency vehicles and previously incurred debt. The County will continue to monitor expenditures and revenues very closely, work to identify other possible areas of revenue, and look to leverage SPLOST and other sources with potential grant opportunities.

Relevant Financial Policies

Management of the government is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal

control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

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

Major Initiatives

Construction is expected to be complete on the runway extension project at Midcoast Regional Airport which should open for traffic in the summer of 2018. Final build out of the 911 improvement project will be achieved with go live expected in November 2018. Additionally, receipt of new SPLOST funding will mean that various transportation projects, recreation improvements, acquisition of public safety equipment and construction of an east end medical clinic can occur. The County will continue to examine the implementation of a full-time fire department to serve certain designated areas and may look to consolidate these efforts with other governmental entities. Finally, the County is expected to begin plan design for the expansion of its rural water system. This expansion project will hopefully be coupled with DCA grants and is expected to add approximately 23 new customers to the system.

Awards and Acknowledgements

I would like to extend my gratitude to the entire staff of the finance department. Their continued commitment to the financial needs of the County made the preparation of this report possible. I would also like to express my appreciation to the department heads and elected officials who work as a team to help make this report and other requirements of an efficient government possible.

Finally, a special acknowledgement to the Chairman and the Board of Commissioners for their continued guidance and support in planning and conducting the financial affairs of Liberty County. It is their professionalism and foresight that allow the County to be progressive and successful.

Respectfully submitted,



Joseph W. Brown
County Administrator

Liberty County, Georgia
Principal Officers

Elected

Donald Lovette, Chairman

Marion Stevens, Sr., District 1

Justin L. Frasier, District 2

Connie Thrift, District 3

Pat Bowen, District 4

Gary Gilliard, District 5

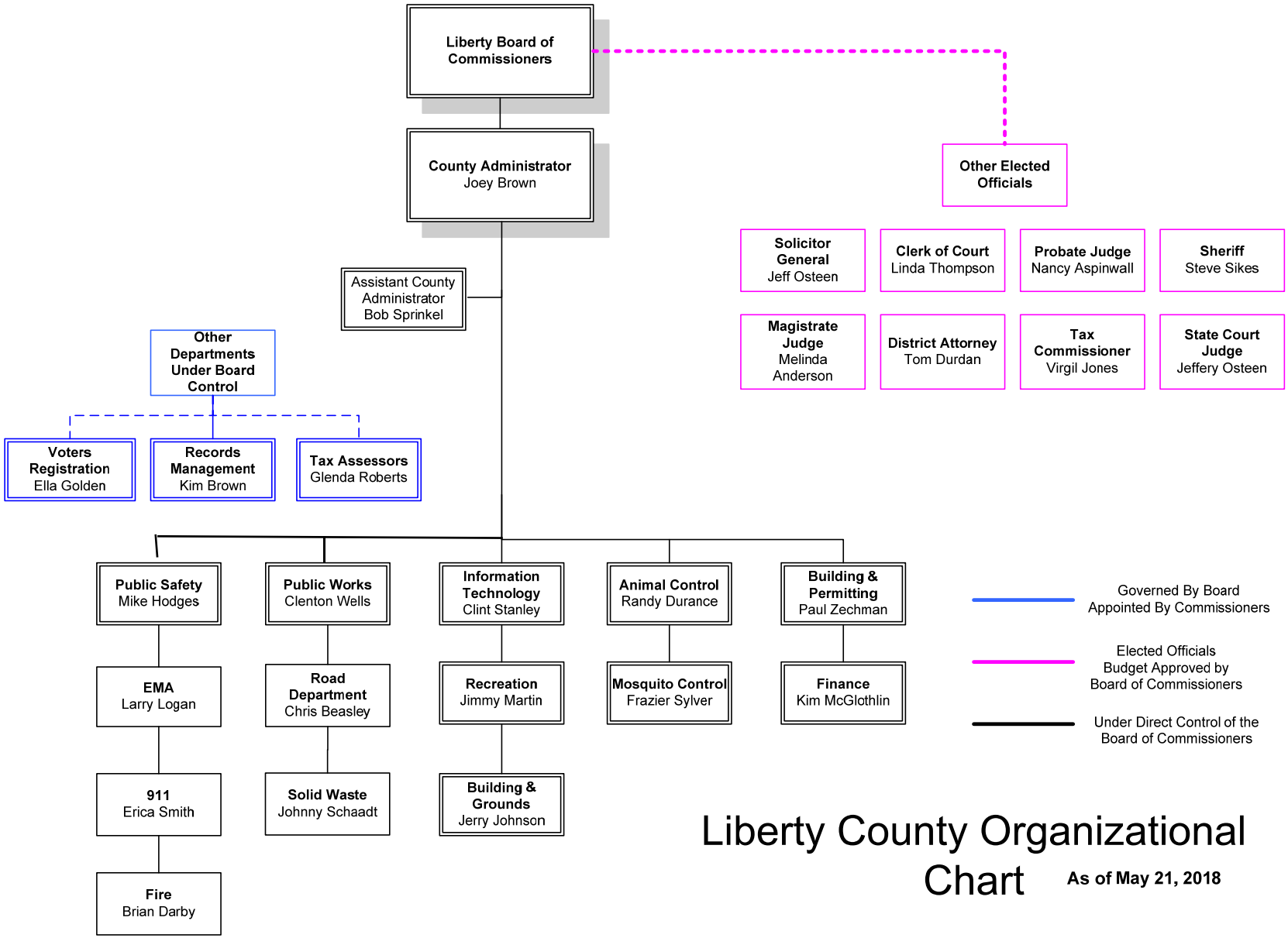
Eddie J. Walden, Vice Chairman, District 6

Staff

Joseph W. Brown, County Administrator

Robert W. Sprinkel, Assistant County Administrator

Kim McGlothlin, Chief Financial Officer



Liberty County Organizational Chart

As of May 21, 2018

The Government Finance Officers Association of the United States and Canada

presents this

AWARD OF FINANCIAL REPORTING ACHIEVEMENT

to

Joseph W. Brown

County Administrator
Liberty County, Georgia

The award of Financial Reporting Achievement is presented by the Government Finance Officers Association to the individual(s) designated as instrumental in their government unit achieving a Certificate of Achievement for Excellence in Financial Reporting. A Certificate of Achievement is presented to those government units whose annual financial reports are judged to adhere to program standards and represents the highest award in government financial reporting.

Executive Director

Christopher P. Morrill

Date July 19, 2017


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INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners
Liberty County, Georgia

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Liberty County, Georgia, as of and for the year ended June 30, 2017, 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 Liberty County Health Department or the Liberty Regional Medical Center, which collectively represents 100% of the assets, net position and revenues of the County's aggregate discretely presented component units.

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 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, 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 discretely presented component unit, each major fund, and the aggregate remaining fund information of the Liberty County, Georgia, as of June 30, 2017, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General Fund and the Child Support Recovery 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 and the required supplementary information other than Management's Discussion and Analysis beginning on page C-1 and E-1 respectively 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 Liberty County, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements. The schedule of expenditures of federal awards, as required by audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements for Federal Awards (Uniform Guidance), is not a required part of the financial statements of Liberty County, Georgia. The schedules of special purpose local option sales tax expenditures are presented for purposes of additional analysis as required by Official Code of Georgia 48-8-121, and are not a required part of the basic financial statements.

The supplementary data, combining fund financial statements and schedules, listed in the table of contents and the schedule of expenditures of federal awards are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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 supplementary data, combining fund financial statements and schedules, listed in the table of contents and the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The information identified in the table of contents as the Introductory and Statistical Sections has 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 it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 3, 2018 on our consideration of the Liberty 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 Liberty County, Georgia's internal control over financial reporting and compliance.

KRT, CPAs P.C.

KRT, CPAs P.C.

Savannah, Georgia
May 3, 2018


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Introduction

Liberty County offers readers this Management & Discussion as a narrative overview highlighting the financial activities for the year ended June 30, 2017. This discussion should be considered in conjunction with the basic financial statements, notes to the financial statements, and the letter of transmittal. The reporting model used by the County is a combination of both government-wide financials statements and fund financial statements and contain three components:

1) *Government-Wide Financial Statements*, including a Statement of Net Position and a Statement of Activities. These statements provide a broad, long-term overview of the County's finances.
2) *Fund Financial Statements*, including Balance Sheets and Statements of Revenues, Expenditures, and Changes in Fund Balance. These statements focus on the short-term perspective & short term financial resources of the County.
3) *Notes to the Financial Statements*, including policies, definitions, classifications, supporting schedules, and narrative disclosures.

Reporting on the County as a Whole

The government-wide financial statements, including a Statement of Net Position and a Statement of Activities, help readers identify whether or not the County, taken as a whole, is in better condition as a result of the events that have taken place over the past year. These statements capture *all* assets and liabilities using the *full accrual* basis of accounting, and resembles statements used in private-sector accounting.

Fund Financial Reporting

The fund financial statements provide a more detailed look at the County's most significant funds. While certain funds are required by state law, others are established by the Board of Commissioners to help control budgets and financing for specific purposes. The County maintains three categories of funds:

- Governmental Funds – Funds representing the more traditional governmental services: general government, judiciary, public safety, public works, health & welfare, culture & recreation, housing & development, and interest on long-term debt.
- Proprietary Funds – these funds operate much like private sector, and use the full-accrual method of accounting, recognizing transactions when they occur, regardless of the timing of related cash flows.
- Fiduciary Funds – These funds are established to report on assets being held by the County for the benefit of parties outside the government.

Financial Highlights

Government Wide Financial Statements

- Liberty County's government wide assets exceeded its liabilities by $99,974,173 (net position). Total net position increased by $2,312,972, or 2.3% from previous year.

- The County's investment of $103,297,904 in capital assets represents the largest portion of total net position. This amount includes property and equipment, net of accumulated depreciation, and reduced by the amount of outstanding debt related to the purchase or construction of capital assets. Net investment in capital assets increased by $7.8M, or 8.1%, and was primarily the result of additional road projects started and/or completed during the year.

- The County's total net position also includes an amount of $8,598,345 as restricted for Judicial and Public Safety operations, and for Capital outlay commitments. Additionally, total net position includes a deficit amount of $11,718,041 resulting from the future long term obligations to current employees for pension benefits.

- Total Revenues for the County during 2017 were $49,373,086. This was up $612,552, or 1.2%. Property Taxes totaling $18,825,468 were the largest revenue line item in 2017 and accounted for 38.1% of total revenues.

- Total Expenses during 2017 were $47,060,114. Of this amount, Public Safety operations totaled $16,423,557 and accounted for 34.8% of overall expenses.

Governmental Funds Financial Statements

- Total assets in governmental funds were $33,181,886, and exceeded total liabilities and deferred inflows of resources by $24,898,372 (Fund Balance). Of this amount, $13,991,483 or 56.1%, is unassigned and available to settle ongoing obligations to citizens and creditors.

- Total governmental fund balance decreased by $4,674,239, or 15.8% from the previous year. The most significant contributor to this decrease was in SPLOST V, a closed sales tax program. As the county continued to spend down the SPLOST funds for capital projects, fund balance in SPLOST V dropped by $3,443,187, or 46.6 for the year.

- In May of 2017, the County started receiving proceeds in the new and current sales tax program, SPLOST VI. This sales tax program is recognized as a major fund for 2017.

Liberty County, Government-Wide

Table 1 presents a total net position of $99.9 million, a $2.2 million increase from prior year. As illustrated, the County's total assets and deferred outflows of resources increased by $4.4 million or 2.7% in 2017. Additionally, total liabilities and deferred inflow of resources increased $2.1 million or 3.3%. These increases are relatively small and represent a stable picture for the County as a whole.

Table 1. Liberty County's Net Position (millions)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2017	2016	2017	2016	2017	2016
Current & Other Assets	$ 29.8	$ 33.3	$ (1.5)	$ (1.8)	$ 28.3	$ 31.5
Capital Assets	127.6	118.4	6.1	6.4	$ 133.7	$ 124.8
Deferred Outflows of Resources	2.2	3.5			$ 2.2	$ 3.5
Total Assets & Deferred Outflows	159.6	155.2	4.6	4.6	164.2	159.8
Long-Term Debt	55.6	54.6	2.5	2.5	58.1	57.1
Other Liabilities	5.4	3.9	0.4	0.6	5.8	4.5
Deferred Inflows of Resources	0.4	0.5		0.1	0.4	0.6
Total Liabilities & Deferred Inflows	61.4	59.0	2.9	3.2	64.3	62.2
Net Position:						
Net investment in capital assets	98.3	90.3	4.7	4.9	103	95.2
Restricted	8.6	11.2			8.6	11.2
Unrestricted	(8.7)	(5.3)	(3.0)	(3.4)	(11.7)	(8.7)
Total Net Position	$ 98.2	$ 96.2	$ 1.7	$ 1.5	$ 99.9	$ 97.7

Over 97% of the County's net position is represented by its investment in capital assets such as land, buildings, and equipment, less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to citizens. Although the County's capital assets are reported net of related debt, it should be noted that funds necessary to repay this debt must be provided from other sources, since the assets themselves can't be liquidated, and are unavailable for future spending in efforts to reduce the tax burden for such related debt. At the end of 2017, the County had a deficit of $8.7 million in unrestricted net position. This deficit position results primarily from the future long-term obligation of pension benefits to current employees.

Liberty County has two major Enterprise Funds: The Water System Fund, and the Solid Waste Fund. The Solid Waste Fund's deficit position of ($2.1) million is the result of several historical years' worth of recurring losses in the Solid Waste Fund. This year, the deficit within the solid waste fund decreased by $385,031 (15.4%), proving that the implementation of a solid waste assessment, along with annual revisions of commercial rates, continue to be the correct financial plan to help financially revamp the Solid Waste operations. Although the assessment has enabled the Solid Waste Fund to operate without the assistance from the general fund, it will be several more years before the fund

will be able to report a normal net asset balance. FY 2017 was the second full year of operations for the Liberty County Water System. Total net position of the Water System Fund decreased this year by $146,146 (3.6%) dropping from $3,998,722 in 2016 to $3,852,576 in 2017. The rural water system hasn't yet achieved the number of users originally budgeted. The County hopes by extending the system, it will bring more users into the mix, thereby helping the fund to achieve the necessary revenues to sustain operations without the need to increase the base rate originally established.

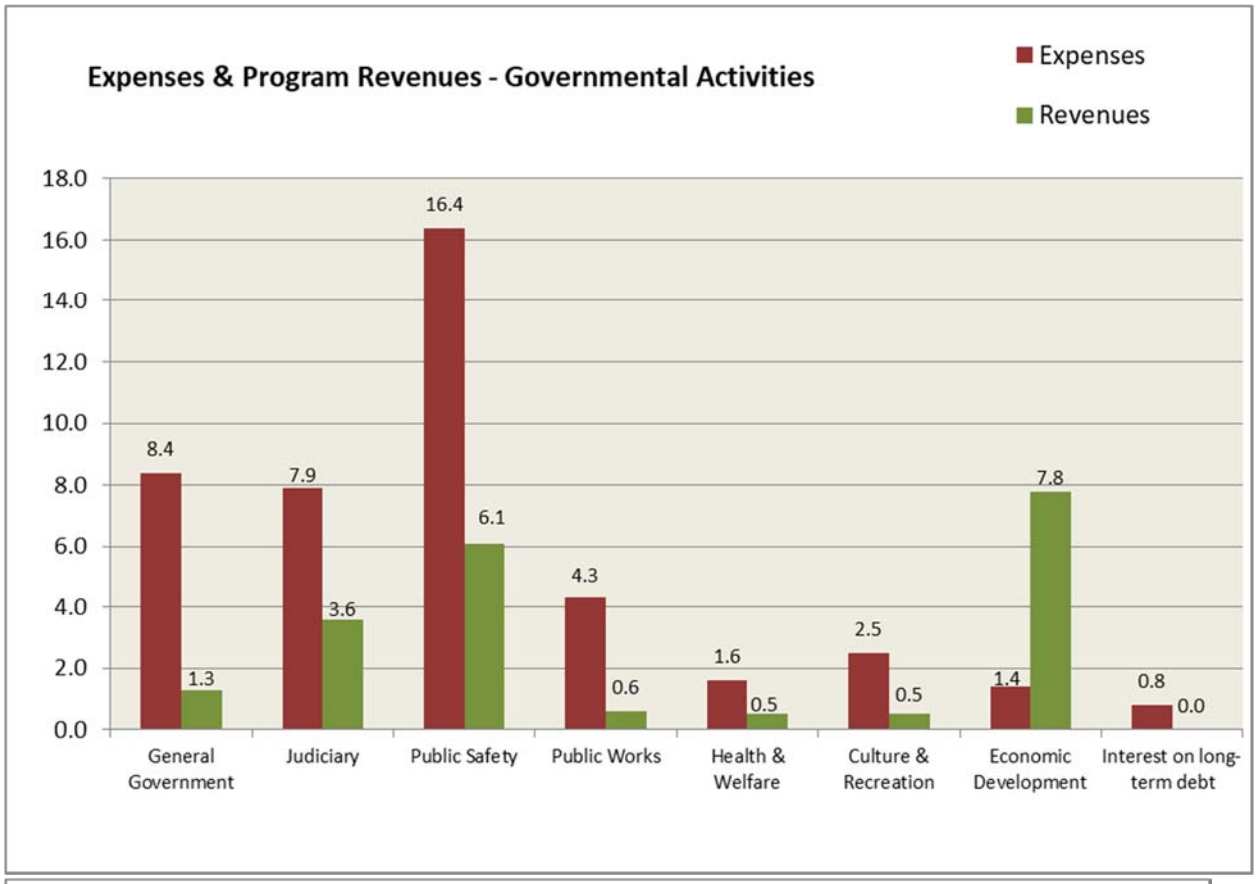
Table 2. Liberty County's Change in Net Position (millions)

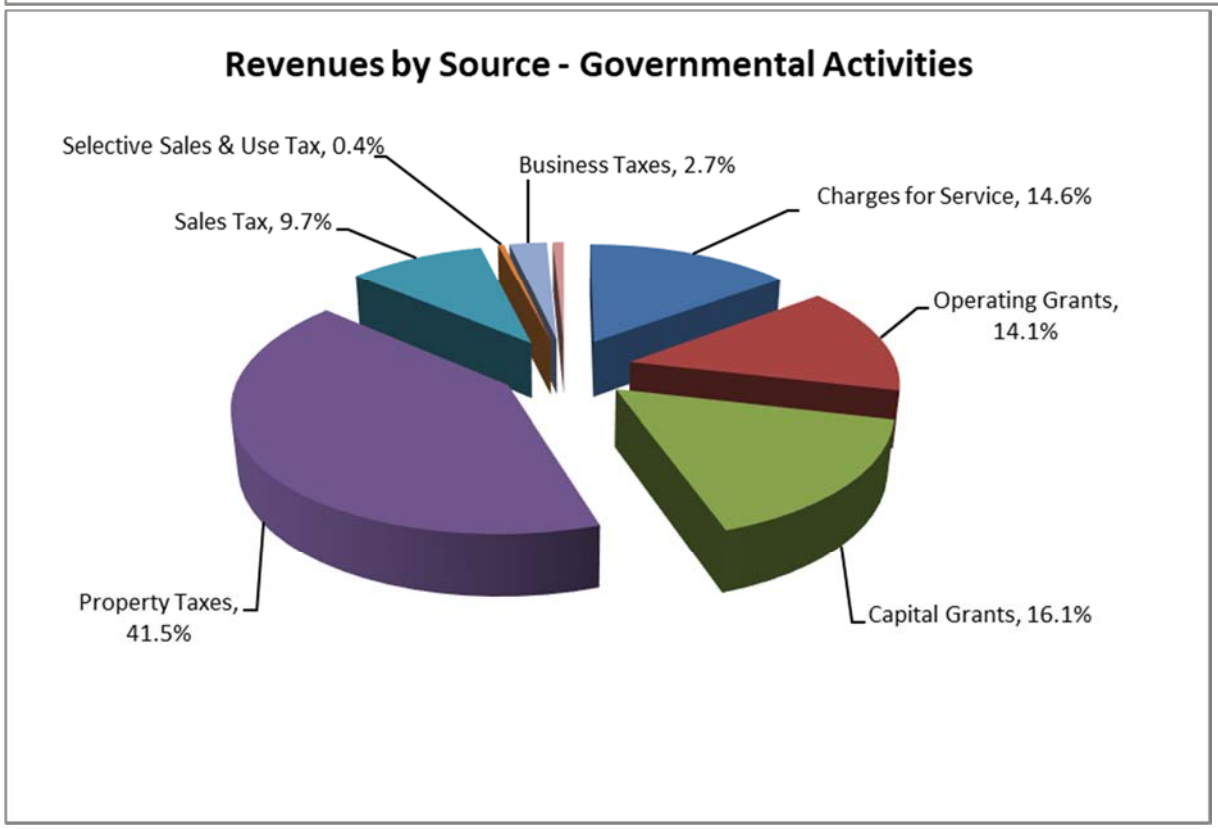
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2017	2016	2017	2016	2017	2016
Revenues						
Program Revenues:						
Charges for Services	$ 6.6	$ 7.1	$ 3.9	$ 3.6	$ 10.5	$ 10.7
Operating Grants	6.4	2.1			6.4	2.1
Capital Grants	7.3	0.6		0.2	7.3	0.8
General Revenues:						
Property Taxes	18.8	18.4			18.8	18.4
Sales Tax	4.4	4.1			4.4	4.1
Selective Sales and Use Tax	0.2	0.2			0.2	0.2
Business Taxes	1.2	1.2			1.2	1.2
Intergovernmental Revenue	0.1	0.1			0.1	0.1
Miscellaneous	0.3				0.3	0.0
Total Revenues	$ 45.3	$ 33.8	$ 3.9	$ 3.8	$ 49.2	$ 37.6
Program Expenses:						
General Government	$ 8.4	$ 8.1			$ 8.4	$ 8.1
Judiciary	7.9	7.6			7.9	7.6
Public Safety	16.4	13.7			16.4	13.7
Public Works	4.3	3.6			4.3	3.6
Health & Welfare	1.6	1.0			1.6	1.0
Culture & Recreation	2.5	2.6			2.5	2.6
Economic development	1.4	2.3			1.4	2.3
Interest on Long Term Debt	0.8	1.3			0.8	1.3
Solid Waste			3.4	2.8	3.4	2.8
Water System			0.3	0.1	0.3	0.1
Revolving Loan			0.0	0.0	0.0	0.0
Total Expenses	$ 43.3	$ 40.2	$ 3.7	$ 2.9	$ 47.0	$ 43.1
Change Before Transfers	2.0	(6.4)	0.2	0.9	2.2	(5.5)
Transfers					0.0	0.0
Change in Net Position	$ 2.0	$ (6.4)	$ 0.2	$ 0.9	$ 2.2	$ (5.5)
Net Position Beginning	96.2	102.6	1.5	0.6	97.7	103.2
Net Position Ending	$ 98.2	$ 96.2	$ 1.7	$ 1.5	$ 99.9	$ 97.7

FY 2017 revenues for governmental activities exceeded expenses by $2.0 million, a significant increase from the prior year deficit result of $6.4 million. This was primarily the result of additional revenues from FEMA for operating grant money received as a result of Hurricane Matthew reimbursement, combined with the federal capital grant funds for the runway extension at the Midcoast Regional Airport. As illustrated by Table 2, the major revenues supporting governmental activities are property taxes at $18.8 million or 41.5%, capital grants at $7.3 million or 16.1%, charges for services at $6.6 million or 14.5%, operating grants at $6.4 million or 14.1%, and sales tax at $4.4 million or 9.7%.

Expenses in governmental activities increased by $3.1 million, with the majority of the increases concentrated in Public Safety and Public Works functions. The increases in these areas were a direct result of additional manpower and expenses incurred during Hurricane Matthew. These increases were offset in part by decreases in expenses for Culture & Recreation, Economic Development, and Interest on Long term Debt.

Revenues in business type activities came in at $3.9 million, an increase of $0.1 million, or 2.6% from $3.8 million in 2016. In the Solid Waste fund, charges for services increased by $272,454 (7.7%), and the water system increased by $21,253 (20.0%) for 2017. Operating expenses for the Solid Waste fund increased by $559,044 (19.7%) as a direct result of additional services required for the disposal of debris resulting from Hurricane Matthew. Operating expenses for the Water System fund increased by $218,270 as a direct result of a full year of depreciation expense.


Expenses & Program Revenues - Governmental Activities
Expenses
Revenues
18.0
16.0
14.0
12.0
10.0
8.0
6.0
4.0
2.0
0.0
8.4
1.3
7.9
3.6
16.4
6.1
4.3
0.6
1.6
0.5
2.5
0.5
1.4
7.8
0.8
0.0
General Government
Judiciary
Public Safety
Public Works
Health & Welfare
Culture & Recreation
Economic Development
Interest on long-term debt


Revenues by Source - Governmental Activities
Selective Sales & Use Tax, 0.4%
Business Taxes, 2.7%
Charges for Service, 14.6%
Sales Tax, 9.7%
Operating Grants, 14.1%
Property Taxes, 41.5%
Capital Grants, 16.1%

Governmental Activities

The government-wide reporting model provides users with an understanding of how governmental functions are supported. By identifying specific revenues that are generated by their related programs, a user is able to determine the shortfall "net cost" of any given program. A program that does not cover its own cost must be supported by general revenues such as property tax, sales tax, and other taxes. Table 3 illustrates how the County's programs fall short of supporting themselves and must therefore rely on general revenues such as those mentioned above. In essence, the net cost of any governmental program is supported through the use of property taxes, sales taxes and other taxes.

Table 3. Liberty County's Governmental Activities (millions)

	Total Expenses of Services		Net Expense (Revenue) of Services	
	2017	2016	2017	2016
General Government	$ 8.4	$ 8.1	$ 7.1	$ 2.4
Judiciary	7.9	7.6	4.3	5.6
Public Safety	16.4	13.7	10.3	11.7
Public Works	4.2	3.6	3.6	3.6
Health & Welfare	1.7	1.0	1.1	0.9
Culture & Recreation	2.5	2.6	2.1	2.1
Economic development	1.4	2.3	(6.4)	1.7
Interest on Long-Term Debt	0.8	1.3	0.8	1.3
Totals	$ 43.3	$ 40.2	$ 22.9	$ 29.3

As illustrated by Table 3, governmental functions fell $22.9 million short of sustaining operations through revenues directly attributable to those programs. As a result, citizens support these programs through payment of property taxes, sales taxes, and other taxes.

Total governmental activities expenses increased $3.1 million (7.7%), while net expenses decreased by $6.4 million, or 21.8%, from $29.3 million in 2016 to $22.9 million in 2017. This decrease is primarily the result of capital funding received for the runway expansion at the Midcoast Regional Airport. The most significant governmental expenses are in the program functions of Public Safety, $16.4 million (37.8%), General Government, $8.4 million (19.3%), and Judiciary, $7.9 million (18.2%).

The County's Major Governmental Funds

At the end of fiscal year 2017, Liberty County's governmental funds have a combined fund balance of $24,898,372. This balance decreased $54,674,239 (15.8%) from fiscal year 2016 combined fund balance of $29,572,611. The governmental funds consist of five major funds and collectively eighteen non-major funds. The County's General Fund balance decreased from $17,237,261 in 2015 to $17,041,770 in 2016, a total of $195,491, or 1.1%. This small decline was a result of an increase in revenues offset by an increase in expenses. General fund revenues increased $106,083 (0.4%), while general fund expense increased $940,985 (4.0%). The most significant increase in general fund expenditures was in the amount of debt service paid during 2016. Debt service in the general fund increased from $$93,648 in 2015 to $726,499 in 2016, for a total increase of $632,851. This debt service represents a partial bond payment on the Justice Center. In prior years, this debt service was charged to Sales Tax V. However, during 2015, the sixth round of Special Purpose Sales Tax failed to renew. As a result, the debt service on the Justice Center had to be covered in part through general fund revenues. In November 2016, the citizens voted to renew the Special Purpose Sales Tax, and once those funds become available, the Justice Center debt service will be captured in the new Sales Tax Fund.

Liberty County's total governmental fund balance of $24,898,372 is divided among various components: non-spendable, restricted, committed, assigned, and unassigned. Of total fund balance, $8,598,345 (34.5%) is classified as restricted (combining special revenue and capital project funds). The remaining balance of $16,300,027 is reported as follows: Non-spendable is $2,419,420 (9.7%); Assigned is $439,946 (1.7%); Unassigned, combining general fund and special revenue funds, equals $13,418,666 (53.8%). Most importantly, however, is that Liberty County has a healthy, unassigned general fund balance of $13,991,483 (56.1%) available to meet current ongoing obligations within the governmental funds.

Revenues for the General Fund totaled $26,642,342. This is approximately 60.2% of total governmental revenues reported in the Statement of Revenues, Expenditures, and Changes in Fund Balance on page D - 10 of the Financial Statements. General fund revenues remained fairly constant, decreasing slightly by $42,528 (less than 0.1%). Of the General Fund revenue reported for 2017, the largest portion, $21,764,777 (81.6%), was collected through taxes. The second largest source of revenue reported, $2,075,759 (7.7%), was captured in fines and forfeitures.

Total General Fund revenues exceeded expenditures by $1,680,567, or 6.7%. However, other net financing uses (operating transfers) totaling $2,311,434 consumed that excess resulting in a negative change in fund balance of $630,867. Transfers out were made to the following funds in order to help sustain operations: Wright Army Airfield Fund, $203,379, Recreation Fund, $1,376,034, E-911 Fund $603,641, Capital Projects Fund received $322,504. A transfer into the General Fund of $75,269 was received from the Hotel/Motel Fund.

Total expenditures for the General Fund were $24,961,775 (not including other financing sources & uses). This was an increase of $351,332 (1.4%) from prior year. Overall, General fund balance decreased by $630,867 (3.7%) from prior year, dropping from $17,041,770 in 2016 to $16,410,903 in 2017. This was the result of the conscious decision to reduce the 2016 millage rate and utilize a portion of fund balance for any budgetary shortfall.

General Fund Budgetary Highlights

Table 4. General Fund Revenue Budgetary Comparison (millions)

	2017 Budget	2017 Actual	Variance
Taxes	25.0	21.7	(3.3)
Licenses and Permits	0.2	0.2	0.0
Intergovernmental	0.7	0.7	0.0
Charges for Services	1.6	1.6	0.0
Fines and Forfeitures	2.1	2.1	0.0
Miscellaneous Revenue	0.1	0.3	0.2
Totals	29.7	26.6	(3.1)

General Fund revenues fell short of budget by $3,115,102, or 10.4%. The amount collected for property tax fell short due to the lack of growth in the digest, combined with a reduced 2016 millage rate. On an annual basis, the Commission must adopt a budget in June. However, the digest information necessary to determine potential property tax increases (due to real or reassessed growth), is not made available until sometime in the fall. This often results in a budget dilemma for the Board. If the digest doesn't provide for an increase in property tax through real or reassessed growth, then the Board must decide on the following, or a combination thereof: increase the millage rate to produce the budgeted amount of property tax, cut the budgeted expenses to match the anticipated property tax collections, or leave the budget as adopted and allow unrestricted/unreserved fund balance to cover any shortfall. For FY 2016, the Board of Commissioners made the conscious decision to reduce the millage rate and allow any shortfall to be covered through the use of fund balance.

Table 5. General Fund Budgetary Expenditure Comparison (millions)

	2017 Budget	2017 Actual	Variance
General Government	7.2	6.8	0.4
Judiciary	4.5	4.5	0.0
Public Safety	9.8	9.8	0.0
Public Works	2.1	2.1	0.0
Health & Welfare	0.6	0.5	0.1
Culture & Recreation	0.5	0.5	0.0
Economic development	0.8	0.7	0.1
Debt Service	1.7	0.1	1.6
Totals	27.2	25.0	2.2

Of the fifty-three departments within the General Fund, thirteen of them were unable to operate within their fiscal year appropriations. However, the other forty departments were able to collectively generate enough savings to cover those shortfalls and produce an overall savings of $1,201,207 for the year. Most of the budget overruns were attributable to unexpected expenses relating to the clean up after Hurricane Matthew. Savings in the General Fund was primarily attributable to the elimination of any non-essential capital purchases, non-mandated travel and training, and deferring hiring dates. Overall, the County took a very pro-active approach to the slow recovery of the economy, cutting back wherever possible while maintaining the same level of service to citizens.

Capital Asset and Debt Administration

At the end of fiscal year 2017, the County's Primary Government had invested $127,646,556 (net of accumulated depreciation) in a broad range of capital assets. These assets include land, site improvements, buildings, machinery, and infrastructure (See Table 6 below).

Table 6. Liberty County's Capital Assets (millions), net of depreciation

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2017	2016	2017	2016	2016	2015
Land	$ 7.8	$ 7.8	$ 0.2	$ 0.2	$ 8.0	$ 8.0
Construction In Progress	19.1	10.3	0.1	0.0	19.2	10.3
Site Improvements	3.0	2.9			3.0	2.9
Buildings	56.0	56.9	5.2	5.5	61.2	62.4
Machinery	3.8	3.1	0.6	0.7	4.4	3.8
Infrastructure	37.9	37.4			37.9	37.4
Totals	$ 127.6	$ 118.4	$ 6.1	$ 6.4	$ 133.7	$ 124.8

This year's most significant increase in Capital Assets occurred in the areas of construction in progress within Governmental Activities. Utilizing Special Purpose Local Option Sales Tax (SPLOST), the County continued work on the new Animal Control Facility, and new Library, and started work on the new E-911 CAD system. Additionally, various road projects were both started and completed through the year. Another significant project currently under construction is the runway extension at the Midcoast Regional Airport. This runway extension is funded through a combination of SPLOST funds, federal and state aviation funds, and local partner contributions. The 1,500 ft. runway and taxiway expansion will allow larger civilian and military aircraft to utilize the facility. This helps to insure the viability of Fort Stewart, while providing accommodations for possible future industry.

Liberty County continues to work on several dirt roads throughout the county to prepare those for paving. It should be noted that the majority of the capital assets in Liberty County have been obtained through the use of Special Purpose Local Option Sales Tax (SPLOST). Additional information on the County's capital assets can be found in Note III D beginning on page D-34.

At year end, the County had a total of $58,024,598 in long-term liabilities. This amount includes $15,513,302 in future pension obligations, $13,010,577 in other future post-employment benefits, and $29,500,719 in capital acquisition debt. More information regarding the County's pension and post-retirement benefits can be found in Note Disclosure "E" beginning on page D-35. Details regarding the County's other long-term liabilities such as capital debt (bond issues and lease agreements) and closure/post closure obligations can be found in Note Disclosures "I through K" beginning on page D-47.

Other Economic Factors

The Board of Commissioners must consider several factors when establishing the year's budget, millage rate, and various fees that are charged for program services. The Board of Commissioners are continually looking for alternative revenues sources that will alleviate the tax burden on the citizens of Liberty County. The County is constantly monitoring its expenditures, while looking for alternative revenues to help ease the tax burden on the citizens. Fiscal year 2017 marked the eleventh full year of a Liberty Consolidated Planning Commission. This is a joint planning board established to help all municipalities within the County. The Board is comprised of a cross section of governmental employees and business leaders in the community and represents the County at large by working closely with the Development Authority, the municipalities, and the County to help channel and plan for the increasing growth that continues to take place in Liberty County. This separate entity is funded by the partners based upon their pro rata share of population.

Liberty County recognizes the significant impact that the 3rd infantry division plays in our overall economic model, and as such we are in constant communication with Fort Stewart and the activities and needs of our men and women of the armed services.

Contacting the County's Financial Management

This Comprehensive Annual Financial Report is designed to help citizens, taxpayers, customers, investors, and creditors evaluate the overall condition of Liberty County, Georgia and the operations thereof. Additional details can be requested by mail at the following address:

Liberty County Finance Department
100 Main Street
Suite 1510
Hinesville, GA 31313

BASIC FINANCIAL STATEMENTS


LIBERTY • COUNTY • GEORGIA •
• 1777 •



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LIBERTY COUNTY, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2017

	Primary Government		
	Governmental Activities	Business-type Activities	Total Primary Government
ASSETS			
Cash and cash equivalents	$ 20,988,852	$ 348,732	$ 21,337,584
Restricted cash and cash equivalents	-	-	-
Investments	269,748	-	269,748
Receivables, net of allowance	3,819,512	363,239	4,182,751
Due from other governments	2,305,546	-	2,305,546
Inventories	-	-	-
Prepaid expenses	145,854	-	145,854
Internal balances	2,241,320	(2,241,320)	-
Other current assets	-	-	-
Noncurrent assets:			
Restricted cash and cash equivalents	-	-	-
Capital assets:			
Nondepreciable	26,906,778	195,620	27,102,398
Depreciable, net	100,739,778	5,908,786	106,648,564
Other noncurrent assets	-	-	-
Total assets	157,417,388	4,575,057	161,992,445
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	2,171,165	65,460	2,236,625
Unamortized loss on defeasance	-	-	-
Total deferred outflows of resources	2,171,165	65,460	2,236,625
Total assets and deferred outflows of resources	159,588,553	4,640,517	164,229,070
LIABILITIES			
Accounts payable and other accrued liabilities	2,417,352	17,247	2,434,599
Accrued interest payable	55,671	-	55,671
Customer deposits	3,630	50,454	54,084
Due to other governments	-	-	-
Noncurrent liabilities:			
Due within one year	2,964,882	352,733	3,317,615
Due within more than one year	27,482,647	2,018,072	29,500,719
Net pension obligation	15,062,781	450,521	15,513,302
Net OPEB obligation	13,010,577	-	13,010,577
Total liabilities	60,997,540	2,889,027	63,886,567
DEFERRED INFLOWS OF RESOURCES			
Pension related	358,453	9,877	368,330
Total deferred inflows of resources	358,453	9,877	368,330
Total liabilities and deferred inflows of resources	61,355,993	2,898,904	64,254,897

The accompanying notes are an integral part of these financial statements.

Component Units	
Liberty County Department of Public Health	Liberty County Regional Medical Center
$ 1,856,278	$ 838,071
-	1,524,741
-	-
46,711	7,823,399
99,233	-
-	687,847
-	-
-	-
-	1,638,081
-	1,552,147
-	2,874,123
18,624	16,712,951
-	517,516
2,020,846	34,168,876
324,468	-
-	498,189
324,468	498,189
2,345,314	34,667,065
22,933	5,226,148
-	-
-	-
50,954	-
17,040	2,615,699
68,162	25,430,970
1,364,666	-
-	-
1,523,755	33,272,817
54,625	-
54,625	-
1,578,380	33,272,817

(continued)

LIBERTY COUNTY, GEORGIA
STATEMENT OF NET POSITION
JUNE 30, 2017

	Primary Government		
	Governmental Activities	Business-type Activities	Total Primary Government
NET POSITION			
Net investment in capital assets	98,561,572	4,736,332	103,297,904
Restricted for:			
Judicial	706,357	-	706,357
Public safety	1,410,425	-	1,410,425
Capital outlay	6,481,563	-	6,481,563
Other purposes	-	-	-
Unrestricted	(8,927,357)	(2,994,719)	(11,922,076)
Total net position	$ 98,232,560	$ 1,741,613	$ 99,974,173

The accompanying notes are an integral part of these financial statements.

Component Units	
Liberty County Department of Public Health	Liberty County Regional Medical Center
18,624	(7,014,843)
-	-
-	-
-	-
243,173	1,949,007
505,137	6,460,084
$ 766,934	$ 1,394,248

LIBERTY COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017

		Program Revenues		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Functions / Programs				
Primary Government:				
Governmental activities:				
General government	$ 8,397,034	$ 1,282,140	$ 7,000	$ -
Judicial	7,903,958	829,123	2,756,374	-
Public safety	16,423,557	3,841,897	2,301,294	-
Public works	4,276,047	-	602,210	13,533
Health and welfare	1,671,468	73,530	444,468	-
Culture and recreation	2,542,099	451,202	-	-
Economic development	1,360,661	150,856	313,584	7,327,515
Interest on long-term debt	764,807	-	-	-
Total governmental activities	43,339,631	6,628,748	6,424,930	7,341,048
Business-type activities:				
Water System	315,526	127,379	-	41,909
Solid Waste	3,404,957	3,806,399	-	-
Revolving Loan	-	-	-	-
Total business-type activities	3,720,483	3,933,778	-	41,909
Total primary government	$ 47,060,114	$ 10,562,526	$ 6,424,930	$ 7,382,957
Component Units:				
Liberty County Department of Public Health	$ 1,545,454	$ 389,356	$ 862,901	$ -
Liberty County Regional Medical Center	44,181,943	36,719,562	4,222,455	-
Total component units	$ 45,727,397	$ 37,108,918	$ 5,085,356	$ -
General revenues:				
Property taxes				
Sales taxes				
Selective sales tax				
Business taxes				
Franchise taxes				
Unrestricted investment earnings				
Gain (loss) on disposal of assets				
Miscellaneous				
Intra/inter agency				
Total general revenues and transfers				
Change in net position				
Net position, beginning of year (restated)				
Net position, end of year				

The accompanying notes are an integral part of these financial statements.

Net (Expense) Revenue and Changes in Net Position					
Primary Government			Component Units		
Governmental Activities	Business-type Activities	Total	Department of Public Health	Regional Medical Center	
$ (7,107,894)		$ (7,107,894)			
(4,318,461)		(4,318,461)			
(10,280,366)		(10,280,366)			
(3,660,304)		(3,660,304)			
(1,153,470)		(1,153,470)			
(2,090,897)		(2,090,897)			
6,431,294		6,431,294			
(764,807)		(764,807)			
(22,944,905)		(22,944,905)			
	$ (146,238)	(146,238)			
	401,442	401,442			
	-	-			
	255,204	255,204			
		(22,689,701)			
			$ (293,197)		
				$ (3,239,926)	
			(293,197)	(3,239,926)	
18,825,468	-	18,825,468	-	-	
4,408,247	-	4,408,247	-	-	
236,875	-	236,875	-	-	
1,232,780	-	1,232,780	-	-	
22,037	-	22,037	-	-	
3,058	5,424	8,482	-	8,753	
75,670	(21,743)	53,927	-	-	
214,857	-	214,857	36,767	-	
-	-	-	582,673	-	
25,018,992	(16,319)	25,002,673	619,440	8,753	
2,074,087	238,885	2,312,972	326,243	(3,231,173)	
96,158,473	1,502,728	97,661,201	440,691	4,625,421	
$ 98,232,560	$ 1,741,613	$ 99,974,173	$ 766,934	$ 1,394,248	

LIBERTY COUNTY, GEORGIA
BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2017

	General	Child Support Recovery	SPLOST V	SPLOST VI
ASSETS				
Cash and cash equivalents	$ 11,980,920	$ 371,822	$ 4,578,162	$ 1,041,473
Investments	23,077	-	-	-
Receivables, net of allowance	3,080,665	406,788	-	-
Due from other governments	270,062	-	-	660,066
Prepaid items	114,377	-	-	-
Due from other funds	3,347,331	-	-	-
Advances to other funds	2,305,043	-	-	-
Total assets	$ 21,121,475	$ 778,610	$ 4,578,162	$ 1,701,539
LIABILITIES				
Accounts payable	$ 1,949,960	$ -	$ -	$ -
Accrued liabilities	309,134	26,351	-	-
Customer deposits payable	-	-	-	-
Due to other funds	-	117,055	642,598	439,189
Advances due to other funds	-	-	-	-
Total liabilities	2,259,094	143,406	642,598	439,189
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of property taxes	2,451,478	-	-	-
Total deferred inflows of resources	2,451,478	-	-	-
FUND BALANCES				
Nonspendable:				
Prepaid items	114,377	-	-	-
Advances to other funds	2,305,043	-	-	-
Restricted for:				
Judicial	-	635,204	-	-
Public safety	-	-	-	-
Capital outlay	-	-	3,935,564	1,262,350
Committed to:				
Judicial - information services	-	-	-	-
Assigned for the purposes of the fund	-	-	-	-
Unassigned (deficit), reported in:				
General fund	13,991,483	-	-	-
Special revenue funds	-	-	-	-
Total fund balances	16,410,903	635,204	3,935,564	1,262,350
Total liabilities, deferred inflows of resources and fund balances	$ 21,121,475	$ 778,610	$ 4,578,162	$ 1,701,539

The accompanying notes are an integral part of these financial statements.

Wright Army Airfield Grant	Total Nonmajor Funds	Total Governmental Funds
$ 55,830	$ 2,960,645	$ 20,988,852
-	246,671	269,748
-	332,059	3,819,512
1,104,470	270,948	2,305,546
-	31,477	145,854
-	-	3,347,331
-	-	2,305,043
$ 1,160,300	$ 3,841,800	$ 33,181,886
$ -	$ 51,272	$ 2,001,232
-	80,635	416,120
-	3,630	3,630
841,519	1,100,827	3,141,188
-	269,866	269,866
841,519	1,506,230	5,832,036
-	-	2,451,478
-	-	2,451,478
-	-	114,377
-	-	2,305,043
-	71,153	706,357
-	1,410,425	1,410,425
-	1,283,649	6,481,563
-	21,995	21,995
318,781	121,165	439,946
-	-	13,991,483
-	(572,817)	(572,817)
318,781	2,335,570	24,898,372
$ 1,160,300	$ 3,841,800	$ 33,181,886

LIBERTY COUNTY, GEORGIA
RECONCILIATION OF THE BALANCE SHEET OF
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2017

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

Total governmental fund balances		$ 24,898,372
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds		127,646,556
Certain property tax revenues are not available to pay for current-period expenditures and therefore are reported as deferred inflows of resources in the funds		2,451,478
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Accrued interest payable	(55,671)	
Bonds payable	(27,875,013)	
Capital leases payable	(1,209,971)	
Compensated absences	(1,362,545)	
Net pension obligation	(15,062,781)	
Net other post-employment benefits obligation	(13,010,577)	(58,576,558)
Certain pension related deferrals are not reported in the funds.		
Pension related deferred outflows of resources	2,171,165	
Pension related deferred inflows of resources	(358,453)	1,812,712
Net position of governmental activities		$ 98,232,560

The accompanying notes are an integral part of these financial statements.



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LIBERTY COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

	General Fund	Child Support Recovery	SPLOST V	SPLOST VI
REVENUES				
Taxes	$ 21,764,777	$ -	$ -	1,701,450
Licenses and permits	234,304	-	-	-
Intergovernmental	663,345	1,688,982	602,210	-
Charges for services	1,599,172	-	-	-
Fines and forfeitures	2,075,759	-	-	-
Interest income	267	162	11,001	88
Other revenues	304,718		-	-
Total revenues	26,642,342	1,689,144	613,211	1,701,538
EXPENDITURES				
Current:				
General government	6,747,631	-	-	-
Judicial	4,474,410	1,554,673	-	-
Public safety	9,836,080	-	-	-
Public works	2,038,436	-	-	-
Health and welfare	524,107	-	-	-
Culture and recreation	485,678	-	-	-
Housing and development	733,060	-	-	-
Intergovernmental payments			-	268,722
Capital outlays	-	-	3,736,923	1,202,631
Debt service:				
Principal	114,339	-	-	-
Interest	8,034	-	319,475	-
Bond issuance costs	-	-	-	246,525
Total expenditures	24,961,775	1,554,673	4,056,398	1,717,878
Excess (deficiency) of revenues over (under) expenditures	1,680,567	134,471	(3,443,187)	(16,340)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	75,269	-	-	-
Transfers to other funds	(2,510,558)	-	-	-
Refunding bonds issued	-	-	-	16,821,000
Payment to refunded bond escrow agent	-	-	-	(16,574,475)
Capital lease	-	-	-	1,032,165
Proceeds from disposal of assets	123,855	-	-	-
Total other financing sources (uses)	(2,311,434)	-	-	1,278,690
Net change in fund balances	(630,867)	134,471	(3,443,187)	1,262,350
Fund balances, beginning	17,041,770	500,733	7,378,751	-
Fund balances, end of year	$ 16,410,903	$ 635,204	$ 3,935,564	$ 1,262,350

The accompanying notes are an integral part of these financial statements.

Wright Army Airfield Grant	Total Nonmajor Funds	Total Governmental Funds
$ -	$ 125,449	$ 23,591,676
-	-	234,304
7,641,099	3,156,809	13,752,445
-	2,404,522	4,003,694
-	196,617	2,272,376
-	5,073	16,591
-	28,513	333,231
7,641,099	5,916,983	44,204,317
-	224,551	6,972,182
-	684,667	6,713,750
-	4,522,239	14,358,319
-	-	2,038,436
-	435,088	959,195
-	1,675,585	2,161,263
-	50,180	783,240
-	-	268,722
8,710,699	871,394	14,521,647
346,805	161,400	622,544
123,570	184,199	635,278
-	-	246,525
9,181,074	8,809,303	50,281,101
(1,539,975)	(2,892,320)	(6,076,784)
208,379	2,302,179	2,585,827
-	(75,269)	(2,585,827)
-	-	16,821,000
-	-	(16,574,475)
-	-	1,032,165
-	-	123,855
208,379	2,226,910	1,402,545
(1,331,596)	(665,410)	(4,674,239)
1,650,377	3,000,980	29,572,611
$ 318,781	$ 2,335,570	$ 24,898,372

LIBERTY COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2017

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

Net change in fund balances - total governmental funds		$ (4,674,239)
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the governmental funds.		
Capital asset purchases capitalized	$ 14,829,955	
Depreciation expense	(5,547,717)	9,282,238
Govermental funds report the entire net sales price (proceeds) from the sale of an asset as revenue because it provides current financial resources. In contrast, the statement of activities reports only the gain (loss) on the disposition of the assets. Thus, the change in net position differs from the change in fund balance by the net book value of the asset dispositions		(48,185)
Tax revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.		
Deferred inflows of property taxes		1,133,731
The issuance of long-term debt provides current financial resources to governmental funds, but has no effect on net position.		
Capital leases issued	(1,032,165)	
Revenue bonds issued	(16,821,000)	(17,853,165)
The repayment of the principal of long-term debt consumes the current financial resources of governmental funds, but has no effect on net position.		
Principal payments - capital leases payable	114,339	
Principal payments - revenue bonds payable	16,763,205	16,877,544
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Change in accrued compensated absences	(95,287)	
Change in net pension obligation	185,361	
Change in pension related deferrals	(1,162,750)	
Change in net other post-employment benefits obligation	(1,571,161)	(2,643,837)
Change in net position of governmental activities		$ 2,074,087

The accompanying notes are an integral part of these financial statements.

LIBERTY COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	$27,375,649	$25,005,757	$21,764,777	$ (3,240,980)
Licenses and permits	172,900	239,900	234,304	(5,596)
Intergovernmental	698,349	683,349	663,345	(20,004)
Charges for services	1,698,408	1,612,408	1,599,172	(13,236)
Fines and forfeitures	2,400,000	2,085,000	2,075,759	(9,241)
Interest income	2,200	2,200	267	(1,933)
Other revenues	161,830	128,830	304,718	175,888
Total revenues	32,509,336	29,757,444	26,642,342	(3,115,102)
EXPENDITURES				
Current:				
General government				
County commission	124,656	124,656	114,000	10,656
Commission chairperson	34,433	34,433	29,075	5,358
Administration	533,384	540,781	549,157	(8,376)
Elections	457,011	457,011	381,017	75,994
Financial administration	402,713	413,390	419,008	(5,618)
Purchasing	2,975,043	204,536	-	204,536
Law	125,000	130,000	129,165	835
Data processing/MIS	611,556	679,556	654,491	25,065
Tax commissioner	823,114	836,114	852,363	(16,249)
Tax assessor	1,089,511	1,122,014	1,132,362	(10,348)
Board of equilization	18,460	18,460	14,768	3,692
Risk management	1,080,000	1,370,815	1,235,089	135,726
Building maintenance	1,122,568	1,149,568	1,127,208	22,360
Public information	16,000	16,000	12,751	3,249
General engineering	75,130	75,130	69,522	5,608
General administration fees	28,000	28,000	27,655	345
Total general government	9,516,579	7,200,464	6,747,631	452,833
Judicial				
Judicial administration	100,000	106,000	105,595	405
Superior court	59,400	59,400	57,710	1,690
Clerk of superior court	1,189,731	1,199,810	1,202,483	(2,673)
District attorney	663,519	663,519	655,167	8,352
State court	211,913	213,688	201,594	12,094
State court judge	228,365	229,972	224,498	5,474
Magistrate	428,474	431,474	439,829	(8,355)
Probate court	534,849	535,349	527,791	7,558
Juvenile courts	148,450	195,450	194,603	847
Circuit-wide public defender	862,171	866,171	865,140	1,031
Total judicial	4,426,872	4,500,833	4,474,410	26,423

(continued)

The accompanying notes are an integral part of these financial statements.

LIBERTY COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
Public safety				
Sheriff	3,091,681	3,238,275	3,259,529	(21,254)
Criminal investigations	449,830	513,952	524,999	(11,047)
Drug task force	904,959	909,959	925,750	(15,791)
Jail	4,164,379	4,193,685	4,199,139	(5,454)
School resource officer	64,960	64,960	65,983	(1,023)
Flemington law enforcement	64,720	79,720	80,022	(302)
Fire	225,829	225,829	212,995	12,834
EMS	24,030	27,030	26,640	390
Coroner	78,430	82,430	81,073	1,357
Animal control	298,506	299,106	255,886	43,220
Emergency management	217,433	217,433	204,064	13,369
Total public safety	9,584,757	9,852,379	9,836,080	16,299
Public works				
Roadways and walkways	1,446,955	1,463,385	1,417,958	45,427
Maintenance shop	605,930	645,930	620,478	25,452
Total public works	2,052,885	2,109,315	2,038,436	70,879
Health and welfare				
Public health administration	289,437	289,440	289,440	-
Mosquito control	208,525	208,525	167,272	41,253
Indigent medical care	2,000	2,002	2,002	-
Intergovernmental welfare	17,385	17,385	17,385	-
Community services	14,500	14,500	8,140	6,360
Community service center	38,900	39,900	39,868	32
Total health and welfare	570,747	571,752	524,107	47,645
Culture and recreation				
Libraries	485,678	485,678	485,678	-
Total culture and recreation	485,678	485,678	485,678	-
Housing and development				
Conservation administration	10,000	10,000	10,000	-
Agricultural resources	94,948	94,948	81,957	12,991
Planning and zoning	329,189	329,189	281,403	47,786
Intergovernmental programs/economic developement	258,732	258,732	298,200	(39,468)
Community development	61,500	61,500	61,500	-
Total housing and development	754,369	754,369	733,060	21,309

(continued)

The accompanying notes are an integral part of these financial statements.

LIBERTY COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
Debt service:				
Principal	1,092,539	1,092,539	114,339	978,200
Interest	640,490	640,490	8,034	632,456
Total debt service	1,733,029	1,733,029	122,373	1,610,656
Total expenditures	29,124,916	27,207,819	24,961,775	2,246,044
Excess (deficiency) of revenues over (under) expenditures	3,384,420	2,549,625	1,680,567	(5,361,146)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	55,000	55,000	75,269	(20,269)
Proceeds from disposal of assets	50,000	10,000	123,855	(113,855)
Transfers to other funds	(2,288,213)	(2,614,625)	(2,510,558)	(104,067)
Total other financing sources (uses)	(2,183,213)	(2,549,625)	(2,311,434)	(238,191)
Net change in fund balances	1,201,207	-	(630,867)	(5,599,337)
Fund balances, beginning of year	17,041,770	17,041,770	17,041,770	-
Fund balances, end of year	18,242,977	17,041,770	16,410,903	(5,599,337)

(concluded)

The accompanying notes are an integral part of these financial statements.

LIBERTY COUNTY, GEORGIA
CHILD SUPPORT RECOVERY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2017

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Intergovernmental	$ 1,777,000	$ 1,777,000	$ 1,688,982	$ (88,018)
Interest income	600	600	162	(438)
Total revenues	1,777,600	1,777,600	1,689,144	(88,456)
EXPENDITURES				
Current:				
Child support	1,769,600	1,769,600	1,554,673	214,927
Total expenditures	1,769,600	1,769,600	1,554,673	214,927
Net change in fund balances	8,000	8,000	134,471	126,471
Fund balances, beginning of year	500,733	500,733	500,733	-
Fund balances, end of year	$ 508,733	$ 508,733	$ 635,204	$ 126,471

The accompanying notes are an integral part of these financial statements.

LIBERTY COUNTY, GEORGIA
STATEMENT OF NET POSITION – PROPRIETARY FUNDS
JUNE 30, 2017

	Water System Fund	Solid Waste Fund	Revolving Loan Fund	Total Proprietary Funds
ASSETS				
Current assets:				
Cash and cash equivalents	$ 192,904	$ 153,855	$ 1,973	$ 348,732
Accounts receivable, net	3,979	359,260	-	363,239
Total current assets	196,883	513,115	1,973	711,971
Noncurrent assets:				
Capital assets				
Land	-	153,711	-	153,711
Construction in progress	41,909	-	-	41,909
Other capital assets, net of accumulated depreciation	4,857,252	1,051,534	-	5,908,786
Total noncurrent assets	4,899,161	1,205,245	-	6,104,406
Total assets	5,096,044	1,718,360	1,973	6,816,377
DEFERRED OUTFLOWS OF RESOURCES				
Pension related deferred outflows	-	65,460	-	65,460
Total assets and deferred outflows of resources	5,096,044	1,783,820	1,973	6,881,837
LIABILITIES				
Current liabilities:				
Accrued liabilities	-	17,247	-	17,247
Due to other funds	206,143	-	-	206,143
Customer deposits payable	22,400	28,054	-	50,454
Current portion of long-term liabilities	17,247	335,486	-	352,733
Total current liabilities	245,790	380,787	-	626,577
Noncurrent liabilities:				
Due in more than one year	997,678	1,020,394	-	2,018,072
Advances from other funds	-	2,035,177	-	2,035,177
Net pension liability	-	450,521	-	450,521
Total noncurrent liabilities	997,678	3,506,092	-	
Total liabilities	1,243,468	3,886,879	-	5,130,347
DEFERRED INFLOWS OF RESOURCES				
Pension related	-	9,877	-	9,877
Total liabilities and deferred inflows of resources	1,243,468	3,896,756	-	5,140,224
NET POSITION				
Net investment in capital assets	3,884,236	852,096	-	4,736,332
Unrestricted	(31,660)	(2,965,032)	1,973	(2,994,719)
Total net position	$ 3,852,576	$ (2,112,936)	$ 1,973	$ 1,741,613

The accompanying notes are an integral part of these financial statements.

LIBERTY COUNTY, GEORGIA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION – PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

	Water System Fund	Solid Waste Fund	Revolving Loan Fund	Total Proprietary Funds
OPERATING REVENUES				
Charges for services	$ 127,379	$ 3,806,249	$ -	$ 3,933,628
Miscellaneous	-	150	-	150
Total operating revenues	127,379	3,806,399	-	3,933,778
OPERATING EXPENSES				
Personal services	-	763,327	-	763,327
Purchased and contracted services	79,277	2,111,960	-	2,191,237
Materials and supplies	8,134	260,187	-	268,321
Depreciation and amortization	202,386	259,549	-	461,935
Total operating expenses	289,797	3,395,023	-	3,684,820
Operating income (loss)	(162,418)	411,376	-	248,958
NONOPERATING REVENUES (EXPENSES)				
Interest income	92	5,332	-	5,424
Intergovernmental	41,909	-	-	41,909
Interest expense	(25,729)	(9,934)	-	(35,663)
Gain (loss) on disposal of capital assets	-	(21,743)	-	(21,743)
Total nonoperating revenues (expenses)	16,272	(26,345)	-	(10,073)
Change in net position	(146,146)	385,031	-	238,885
Net position, beginning	3,998,722	(2,497,967)	1,973	1,502,728
Net position, ending	$ 3,852,576	$ (2,112,936)	$ 1,973	$ 1,741,613

The accompanying notes are an integral part of these financial statements.

LIBERTY COUNTY, GEORGIA
STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

	Water System Fund	Solid Waste Fund	Revolving Loan Fund	Total Proprietary Funds
CASH FLOWS FROM OPERATING ACTIVITES				
Cash received from customers and users	$ 130,962	$ 3,823,157	$ -	$ 3,954,119
Cash payments to employees	-	(727,199)	-	(727,199)
Cash payments to suppliers	(92,704)	(2,539,311)	-	(2,632,015)
Net cash provided by operating activities	38,258	556,647	-	594,905
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Net change in due to other funds	135,987	78	-	136,065
Net change in advance from general fund	-	(440,657)	-	(440,657)
Net cash provided by noncapital financing activities	135,987	(440,579)	-	(304,592)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Capital grant received	41,909	-	-	41,909
Principal payments on long-term debt	(16,816)	(215,020)	-	(231,836)
Interest paid	(25,729)	(9,934)	-	(35,663)
Acquisition and construction of capital assets	(41,909)	-	-	(41,909)
Net cash used in capital and related financing activities	(42,545)	(224,954)	-	(267,499)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	92	5,332	-	5,424
Net cash provided by investing activities	92	5,332	-	5,424
Net increase in cash and cash equivalents	131,792	(103,554)	-	28,238
Cash and cash equivalents, beginning of year	61,112	257,409	1,973	320,494
Cash and cash equivalents, end of year	$ 192,904	$ 153,855	$ 1,973	$ 348,732
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	$ (162,418)	$ 411,376	$ -	$ 248,958
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation and amortization	202,386	259,549	-	461,935
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	3,583	13,399	-	16,982
Deferred outflows of resources	-	40,843	-	40,843
Increase (decrease) in:				
Accounts payable	(5,293)	(194,846)	-	(200,139)
Accrued liabilities	-	3,609	-	3,609
Customer deposits payable	-	3,359		3,359
Net pension liability	-	(7,114)	-	(7,114)
Compensated absences	-	563	-	563
Postclosure liabilities	-	27,682	-	27,682
Deferred inflows of resources	-	(1,773)	-	(1,773)
Net cash provided by operating activities	$ 38,258	$ 556,647	$ -	$ 594,905
Noncash investing, capital and financing activities:				
Capital additions financed by capital lease	$ -	$ 146,483	$ -	$ 146,483

The accompanying notes are an integral part of these financial statements.

LIBERTY COUNTY, GEORGIA
STATEMENT OF NET POSITION – FIDUCIARY FUNDS
JUNE 30, 2017

	Agency Funds	Employee Retirement Plan
ASSETS		
Cash	$ 1,296,254	$ -
Investments, at fair value		
Certificates of deposit	143,585	-
Mutual funds	-	19,911,763
Taxes receivable	8,059,266	-
Other receivables	24,662	-
Total assets	9,523,767	19,911,763
LIABILITIES		
Due to others	1,464,501	-
Uncollected taxes	8,059,266	-
Total liabilities	9,523,767	-
NET POSITION		
Restricted for pension benefits	$ -	$ 19,911,763

The accompanying notes are an integral part of these financial statements.

LIBERTY COUNTY, GEORGIA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2017

	Employee Retirement Plan
ADDITIONS	
Contributions:	
Employer	$ 1,201,010
Employee	359,032
Total contributions	1,560,042
Investment earnings:	
Net increase in fair values of investments	2,438,126
Less: investment expenses	(104,698)
Net investment earnings	2,333,428
Total additions	3,893,470
DEDUCTIONS	
Benefits	1,388,551
Total deductions	1,388,551
Change in net position	2,504,919
Net position, beginning of year	17,406,844
Net position, end of year	$ 19,911,763

The accompanying notes are an integral part of these financial statements.


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I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Liberty County, Georgia (the "County") was created by legislative act in 1777 and operates under a County Commissioner form of government, providing the following services as authorized by its charter: courts, public safety, highways and streets, health and social services, culture-recreation, intergovernmental programs and general administrative services.

The County is governed by a seven-member Board of Commissioners. Six members represent a geographical district within the County, while the Chairman represents the County at large. There are additional officers elected countywide. State law pertaining to county government provides for the independent election of these county officials. The officials are all part of the County's legal entity and include the Sheriff, Tax Commissioner, State Court Judges, Magistrate Court Judge, Probate Court Judge, and Clerk of Courts. The offices of the independently elected officials are not separate from the County and are therefore reported as part of the County.

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below.

A. Description of Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. All fiduciary activities are reported only in the fund financial statements. Governmental activities, which normally are supported by taxes, intergovernmental revenues, and other nonexchange transactions, are reported separately from business-type activities, which rely to a significant extent on fees and charges to external customers for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

B. Reporting Entity

The financial reporting entity has been determined by management, in accordance with generally accepted accounting principles, to be Liberty County (the primary government) and its component units. A component unit is a legally separate organization for which the primary government is financially accountable or for which the nature and significance of its relationship with the primary government is such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. In evaluating how to define the government for financial reporting purposes, management has considered all component units.

The criteria used to determine financial accountability are the ability of the primary government to appoint a voting majority of the organization's governing body and effectively impose its will on the organization. Also, if there is potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, financial accountability would exist. Based upon the application of these criteria, the following is a brief review of each component unit included in the County's reporting unit as discretely presented component units.

Blended Component Unit. The Liberty County Projects Corporation (LCPC) was established to account for the construction and ongoing maintenance of the State of Georgia Division of Family and Children Services building. The LCPC is organized pursuant to the Georgia Nonprofit Corporation Code. The objectives and purposes of the LCPC are exclusively charitable, through the lessening of the burdens of government, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future tax law. The LCPC is governed by a three- member board consisting of the Liberty County Commission Chairman, the Liberty County Administrator, and the Liberty County Planning Commission Executive Director. The LCPC is presented as a blended component unit as its primary purpose is to provide services almost entirely to the County.

Separate financial statements for the LCPC are not prepared.

Discretely Presented Component Units. The Liberty County Health Department (LCHD) was established pursuant to an act of the General Assembly of the State of Georgia in 1964. The LCHD is governed by a seven-member board consisting of the Liberty County Commission Chairman, the Liberty County School Superintendent, four members appointed by the Liberty County Commission, and one member appointed by the Mayor of the City of Hinesville. The Liberty County Commission has the authority to review and reject the annual budget of the LCHD. Upon approval of the LCHD's budget by the Commission, the Commission shall levy a tax sufficient to meet the LCHD's appropriations in excess of funds it expects to receive from other sources.

Separate financial statements for the LCHD can be obtained from its administrative office at the Community Services Building on Highway 84, Hinesville, Georgia 31313.

Liberty Regional Medical Center (LRMC), a not-for-profit 50-bed acute care hospital located in Hinesville, Georgia, is owned and operated by the Hospital Authority of Liberty County (the Authority). The Authority was established pursuant to an act of the General Assembly of the State of Georgia in 1964. The Authority's board consists of seven members appointed by the Liberty County Commission. The Liberty County Commission is obligated to levy taxes sufficient to provide indigent care service through LRMC.

Separate financial statements for the Liberty Regional Medical Center can be obtained from its administrative office at 462 E. G. Miles Parkway, Hinesville, Georgia 31313. The Authority's fiscal year ends on November 30, and accordingly, the component unit financial statements for LRMC are for the year ended November 30, 2016.

C. Basis of Presentation – Government-wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds, while business-type activities incorporate data from the government's enterprise funds. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

As discussed earlier, the government has two discretely presented component units which are reported in separate columns in the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is accountable.

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

D. Basis of Presentation – Fund Financial Statements

The fund financial statements provide information about the government's funds, including its fiduciary funds and blended component unit. Separate statements for each fund category (i.e., governmental, proprietary, and fiduciary) are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as nonmajor funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements.

The County reports the following major governmental funds:

The *general fund* is the County's primary operating fund. It accounts for all financial resources of the County, except those accounted for in another fund.

The *special purpose local option sales tax V and VI funds* are capital projects funds used to account for the proceeds of a 1% special purpose local option sales tax. Resources are used for: road and drainage improvements; public safety projects; technical school projects; recreation projects; public building projects; County administration projects; debt service; and other municipal projects within Liberty County.

The *child support recovery fund* is a special revenue fund used to account for grant receipts and expenditures related to the enforcement of child support payments.

The *Wright Army Airfield grant fund* is a capital projects fund used to account for grant receipts and expenditures related to construction of the Wright Army Airfield project.

The County reports the following major enterprise funds:

The *water system fund* is used to account for the activity related to providing water services to citizens of the County.

The *solid waste fund* accounts for the activities of the County's solid waste management operations. All activities necessary to provide such services are accounted for in this fund.

Additionally, the County reports the following fund types:

Agency Funds are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments, and ad valorem and property taxes. The agency funds have no measurement focus but utilize the accrual basis of accounting for reporting their assets and liabilities.

During the course of operations the County has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column. Similarly, balances between the funds included in business-type activities eliminated so that only the net amount is included as internal balances in the business-type activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as internal balances in the business-type activities column.

E. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

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

The governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). All other revenue items are considered to be measurable and available only when cash is received by the government.

The proprietary and pension trust funds are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. The agency fund has no measurement focus but utilizes the *accrual basis of accounting* for reporting its assets and liabilities.

F. Budgetary Information

1. *Budgetary basis of accounting*

The annual budget document is the financial plan for the operation of the County. The budget process exists for the purpose of providing a professional management approach to the establishment of priorities and the implementation of work programs while providing an orderly means for control and evaluation of the County's financial position.

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

- Prior to March 1, the County Administrator submits to the Board of Commissioners a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
- Public hearings are conducted at the County Annex to obtain taxpayer comments.
- Prior to July 1, the budget is legally enacted through approval by the Board of Commissioners.
- The Board of Commissioners has the authority to amend its budget. An increase in appropriation in any fund or department, whether accomplished through a change in anticipated revenues in any fund or through a transfer of appropriations among departments, shall require the approval of the Board of Commissioners. Transfers of appropriations in any fund among the various accounts within a department shall require only the approval of the budget officer.

Formal budgetary integration is employed as a measurement control device during the year for the General Fund and certain special revenue funds, including the Liberty County Projects Corporation Fund, Jail Fund, DARE Fund, E911 System Fund, Victim Witness Assistance Fund, Juvenile Services Fund, Multiple Grant Fund, Child Support Recovery Fund, Recreation Fund, Records Service Center Fund, and Hotel/Motel Fund. Budgets were not adopted for the Law Library Fund, Confiscated Asset Fund, Jail Inmate Commissary Fund, and Technology Fund.

The budgets for the General Fund and Special Revenue Funds are adopted on a basis consistent with generally accepted accounting principles (GAAP) and are presented in accordance with finance-related legal and contractual provisions. The capital projects funds, are appropriated on a project-length basis. The budgets are approved by the Board of Commissioners and are generally subject to specific provisions of voter referendums, state statutes, and/or grant agreements. Appropriations for a specific project do not lapse until completion of the project.

2. Excess of expenditures over appropriations

The following General Fund departments incurred actual expenditures in excess of appropriations for the year ended June 30, 2017:

General Government			**Public Safety**		
Administration	$	8,376	Sheriff	$	21,254
Financial administration		5,618	Criminal investigations		11,047
Tax commissioner		16,249	Drug task force		15,791
Tax assessor		10,348	Jail		5,454
			School resource officer		1,023
Judicial			Flemington law enforcement		302
Clerk of superior court		2,673			
Magistrate		8,355	**Housing and Development**		
			Intergovernmental programs		39,468

The following nonmajor special revenue funds incurred actual expenditures in excess of appropriations for the year ended June 30, 2017:

Law Library Fund			**Multiple Grant Fund**		
Law Library	$	52,919	Data processing	$	484
			DUI Court		47,666
Victim Assitance Witness Fund			Emergency management		480,168
Victim Witness - DA		8,472	Hurricane and storms		1,928,890
Jail Commissary Fund					
Jail Commissary		146,181			

G. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position/Fund Balance

1. *Cash and investments*

The County and its discretely presented component units' cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Statutes authorize the County and discretely presented component units to invest in obligations of the U. S. Treasury, certificates of deposit, repurchase agreements, money market accounts, and the local government investment pool of the State of Georgia (Georgia Fund 1).

Investments are stated at fair value based on published quoted market prices. The fair values of investments in external investment pools are the same as the value of the pool shares.

2. *Inventories and prepaid items*

Inventories held by the Liberty Regional Medical Center consist primarily of medical supplies and food and are reported at cost.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements and are expensed when consumed rather than when purchased.

3. *Capital assets*

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than $5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. In the case of the initial capitalization of general infrastructure assets (i.e., those reported by the governmental activities), the County chose to include all such items regardless of their acquisition date or amount. Donated capital assets are reported at acquisition value.

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

Major outlays for capital improvements are capitalized as projects as constructed. Interest incurred during the construction phase of capital assets is included as part of the capitalized value of assets constructed. No interest expense was capitalized during the fiscal year ending June 30, 2016.

Capital assets of the primary government and each discretely presented component unit are depreciated using the straight line method over the following useful lives:

REPORTING ENTITY / CAPITAL ASSET CLASSES	LIVES
Primary Government:	
Buildings and improvements	10 to 50 years
Machinery and equipment	4 to 40 years
Infrastructure	20 to 50 years

4. Long-term Liabilities

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type Statements of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of applicable bond premiums or discounts. Bond issuance costs are recognized as expenses in the reporting period in which they are incurred.

Debt refunding gains and losses are reported as deferred inflows or outflows of resources on the statements of net position. These gains and losses are deferred and amortized over the shorter of the life of the refunding debt (new debt) and the refunded debt (old debt).

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

5. 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.

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.

6. *Net position flow assumption*

Sometimes the County will fund outlays for a particular purpose from both restricted (e.g., restricted bond or grant proceeds) and unrestricted resources. In order to calculate the amounts to report as restricted – net position and unrestricted – net position in the government-wide and proprietary fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted – net position to have been depleted before unrestricted – net position is applied.

7. *Fund balance flow assumptions*

Sometimes the County will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned, and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements a flow assumption must be made about the order in which the resources are considered to be applied. It is the County's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

8. *Equity Classifications*

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."

Net Position – Net position represents the difference between assets and liabilities in reporting, which utilizes the economic resources measurement focus. Net position classifications are as follows:

- Net investment in capital assets consists of the balance of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction or improvement of those assets.
- Restricted net position is reported using the same definition as used for restricted fund balance as described in the section above.
- All other net position is reported as unrestricted.

Fund Balance – Generally, fund balance represents the difference between the assets and liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific 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.

- 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 County's highest level of decision-making authority, the County Commission, through the adoption of a resolution. Only the County Commission may modify or rescind the commitment.
- Assigned – Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted not committed. Through resolution, the County Commission has authorized the County Administrator 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.

H. Revenues and Expenditures/Expenses

1. Program revenues

Amounts reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions (including special assessments) that are restricted to meeting the operational or capital requirements of a particular function or segment. All taxes, including those dedicated for specific purposes, and other internally dedicated resources are reported as general revenues rather than as program revenues.

2. Property taxes

Real and personal property taxes are levied after acceptance of the County's tax digest by the state of Georgia Department of Revenue. The levy date (millage adoption) was December 15, 2016. The taxes are based on the January 1, 2016 assessed values and were due March 3, 2017. Liens may be enforced on property for unpaid delinquent taxes.

3. Compensated Absences

It is the County's policy to permit employees to accumulate earned, but unused, vacation and sick pay benefits. The County's policy is to permit employees to accumulate up to 30 days earned, but unused, vacation and 25% of earned, but unused, sick leave. All compensated absences are accrued when earned in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

4. Proprietary funds operating and nonoperating revenues and expenses

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations.

The principal operating revenues of the water system fund and solid waste fund are charges to customers for services. The water system fund also recognizes as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Violations of Legal or Contractual Provisions

Note I.F.2. Excess of expenditures over appropriations, describes budgetary violations that occurred for the year ended June 30, 2017.

B. Deficit Fund Equity

At June 30, 2017, deficit fund balances are reported in the multiple grant fund, the recreation fund, and the records service center fund of $298,938, $266,418, and $7,461 respectively. The multiple grant fund, the recreation fund, and the records service center fund are intended to be eliminated through increased transfers from the general fund.

At June 30, 2017, the solid waste fund, a major proprietary fund, had a deficit fund balance of $2,112,936. The solid waste fund deficit is intended to be eliminated through increased charges.

III. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS

A. Cash Deposits with Financial Institutions

Custodial credit risk-deposits. In the case of deposits, this is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. As of June 30, 2017, the County's bank balance was $23,593,538. Neither the County, nor either of its component units had any balances exposed to custodial credit risk as uninsured and uncollateralized as defined by GASB pronouncements.

B. Investments

As of June 30, 2017, the County had the following investments:

INVESTMENT	MATURITIES	MORNINGSTAR RATING		FAIR VALUE
Mutual funds	N/A	Unrated		$ 19,911,763
Certificates of deposit	Six month weighted average	N/A		413,333
				$ 20,325,096

Interest rate credit 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 statues authorize the County to invest in obligations of the State of Georgia or other states; obligations issues 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 bankers' 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 – investments. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require all investments of public funds (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.

C. Receivables

Amounts are aggregated into a single accounts receivable (net of allowance for uncollectibles) line for certain funds and aggregated columns. Below is the detail of receivables for the general and debt service funds and the nonmajor governmental funds in the aggregate, including the applicable allowances for uncollectible accounts.

RECEIVABLES	GENERAL	CHILD SUPPORT RECOVERY	NONMAJOR GOVERNMENTAL	TOTAL
Taxes	$ 2,726,811	$ -	$ -	$ 2,726,811
Accounts	1,396,576	406,788	332,059	2,135,423
Gross receivables	4,123,387	406,788	332,059	4,862,234
Less allowance for uncollectibles	(1,042,722)	-	-	(1,042,722)
Total receivable, net	$ 3,080,665	$ 406,788	$ 332,059	$ 3,819,512

Revenues of the water system and solid waste funds, enterprise funds, are reported net of uncollectible amounts. Total uncollectible amounts related to the water system and solid waste charges amounted to $424,057.

D. Capital Assets

A summary of changes in capital assets of the governmental activities for the year ended June 30, 2017 follows:

GOVERNMENTAL ACTIVITIES

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Land	$ 7,861,916	$ -	$ -	$ -	$ 7,861,916
Construction in progress	10,295,443	12,684,669	48,185	(3,887,065)	19,044,862
Total nondepreciable capital assets	18,157,359	12,684,669	48,185	(3,887,065)	26,906,778
Site improvements	3,454,208	412,810	-	-	3,867,018
Buildings	72,233,533	-	195,224	1,297,222	73,335,531
Machinery and equipment	14,453,360	1,732,475	729,433	-	15,456,402
Infrastructure	72,022,062	-	-	2,589,843	74,611,905
Total depreciable capital assets	162,163,163	2,145,285	924,657	3,887,065	167,270,856
Site improvements	(557,009)	(273,261)	-	-	(830,270)
Buildings	(15,373,677)	(2,144,109)	(195,224)	-	(17,322,562)
Machinery and equipment	(11,387,987)	(972,260)	(729,433)	-	(11,630,814)
Infrastructure	(34,589,345)	(2,158,087)	-	-	(36,747,432)
Total accumulated depreciation	(61,908,018)	(5,547,717)	(924,657)	-	(66,531,078)
Total depreciable capital assets, net	100,255,145	(3,402,432)	-	3,887,065	100,739,778
Governmental activities capital assets, net	$ 118,412,504	$ 9,282,237	$ 48,185	$ -	$ 127,646,556

Prior Period Adjustment. During the fiscal year ended June 30, 2017 management identified $8,085,068 in capital assets that were omitted from the statement of net position for governmental activities at June 30, 2016. In addition to restating beginning net position of governmental activities, the beginning balances in the above summary of changes in capital assets of governmental activities has been adjusted to include the omitted capital assets.

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

Governmental activities:	
General government	$ 744,539
Judicial	820,701
Public safety	1,177,937
Public works	1,803,326
Health and welfare	170,719
Culture and recreation	235,423
Economic development	595,072
Total depreciation expense - governmental activities	$ 5,547,717

A summary of changes in capital assets of the business-type activities for the year ended June 30, 2017 follows:

BUSINESS-TYPE ACTIVITIES

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Land	$ 153,711	$ -	$ -	$ -	$ 153,711
Construction in progress	-	41,909	-	-	41,909
Total nondepreciable capital assets	153,711	41,909	-	-	195,620
Buildings and improvements	7,666,324	-	-	-	7,666,324
Machinery and equipment	2,509,562	146,483	21,743	-	2,634,302
Landfill	316,505	-	-	-	316,505
Total depreciable capital assets	10,492,391	146,483	21,743	-	10,617,131
Buildings and improvements	(2,095,144)	(289,242)	-	-	(2,384,386)
Machinery and equipment	(1,834,761)	(172,693)	-	-	(2,007,454)
Landfill	(316,505)	-	-	-	(316,505)
Total accumulated depreciation	(4,246,410)	(461,935)	-	-	(4,708,345)
Total depreciable capital assets, net	6,245,981	(315,452)	21,743	-	5,908,786
Business-type activities capital assets, net	$ 6,399,692	$ (273,543)	$ 21,743	$ -	$ 6,104,406

Depreciation expense of $202,386 and $259,549 was charged to the water system fund and solid waste fund respectively.

E. Pension Obligations

Liberty County Retirement Plan

Plan Description. The Liberty County Retirement Plan (the Plan) is a single employer defined benefit pension plan administered by the Board of Commissioners through Transamerica Asset Management Companies. Local ordinance provides the authority to establish and amend benefit provisions. The Plan's activity is reported within the County's Comprehensive Annual Financial Report as a Pension Trust Fund. The Plan does not issue a separate report.

Summary of Significant Accounting Policies

I. **Basis of Accounting**. The plan's financial statements are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to the plan are recognized when due and the employer has made a formal commitment to provide the contributions. Benefit and refunds are recognized when due and payable in accordance with the terms of the plan. The account and financial reporting functions are handled by the County finance department.

II. **Investment Policy**. The Liberty County Board of Commissioners are responsible for establishing and reviewing investment and spending policies, as well as the appointment of the investment committee composed of board members to be responsible for the implementation of the investment policy and the oversight of the Plan. The Investment Committee of the Liberty County Board of Commissioners Retirement Plan has adopted an investment objective of growth and income through diversification, with a tolerance for short-term declines in fair value

in favor of long-term appreciation. The investment policy allows for investment in money market funds, government bonds, short-term and intermediate corporate bonds, and domestic and international equity funds. There were no changes to the investment policy during the year ended June 30, 2017.

III. **Method used to Value Investments**. Investments are reported at fair value. Short term investments are reported at cost, which approximates fair value. Securities traded on a national or international exchange are valued at last reported sales price at current exchange rates. Securities without an established market value are reported at estimated fair value.

IV. **Money-Weighted Rate of Return**. For the year ended June 30, 2017, the annual money-weighted rate of return on the plan investment expense was 1.28%. The money-weighted rate of return considers the changing amounts actually invested during a period and weights the amount of pension plan investments by the proportion of time they are available to earn a return during that period.

Benefits Provided. The Plan, which covers all full-time employees, provides retirement, disability, and death benefits to plan members and beneficiaries. The Plan provides retirement benefits to plan members and beneficiaries. Employees who are classified permanent and full time are included in the Plan on the first day of the month after date of hire, provided they elect to make the required contributions to the Plan. Participants are 100% vested after five years of credited service. Participants who terminate with no vested benefits receive a refund of their employee contributions with interest at 5%. Participants who terminate with vested benefits may elect to receive a refund of their employee contributions with interest in lieu of the deferred vested annuity otherwise payable. Annual accrued benefits under the plan are equal to 2% of final average earnings (as determined by the average of five (5) highest calendar years of W-2 Earnings during the ten (10) year period immediately before retirement or termination) times years of credited service as of participant's determination date.

Employees Covered by Benefit Terms. At July 1, 2016, the date of the most recent actuarial valuation, there were 513 participants as follows:

Inactive employees or beneficiaries currently receiving benefits	112
Inactive employees entitled to but not yet receiving benefits	46
Active employees	355
Total covered employees	513

Contributions. The County is required to contribute an actuarially determined amount annually to the Plan's trust. The annual contribution amount is determined using actuarial methods and assumptions approved by the Plan trustees and intended to satisfy the minimum contribution requirements as set forth in the State of Georgia statutes. Plan members are required to contribute 2.5% of their annual covered salary. The County is required to contribute at an actuarially determined rate.

Net Pension Liability

Fiscal Year Ended June 30,	2017	2016
Total pension liability	$ 34,929,128	$ 32,661,336
Fiduciary net position	19,911,763	17,406,844
Net pension liability	15,017,365	15,254,492
Fiduciary net position as a percentage of total pension liability	57.01%	53.29%
Covered payroll	14,589,163	14,519,827
Net pension liability as a percentage of covered payroll	102.94%	105.06%

The total pension liability reported above as of June 30, 2017 was determined by an actuarial valuation as of July 01, 2016, based on the discount rate and actuarial assumptions below, and then projected forward to the June 30, 2017 measurement date. The comparative numbers shown above for the June 30, 2017 reporting date are the amounts determined as of July 01, 2016 by the actuarial valuation performed on such date. Covered payroll at June 30, 2017 is based on the prior year amount adjusted by the salary scale. There have been no significant changes between the valuation date and the reporting date.

Discount Rate

Fiscal Year Ended June 30,	2017	2016
Discount rate	8.00%	8.00%
Long-term expected rate of return, net of	8.00%	8.00%
Muncipal bond rate	N/A	N/A

The Plan's fiduciary net position is expected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. Liberty County has determined that 8.00% is an appropriate long-term expected rate of return given the Plan's current investment policy and asset allocations, taking into account projected returns and correlations on specific asset classes along with the continuation of an active investment management strategy.

The pension plan's target asset allocations as of the June 30, 2017 measurement date are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic equity	63.00%	6.32%
International equity	11.00%	5.17%
Fixed income	22.00%	2.44%
Cash	4.00%	0.86%
Total	100.00%	

Actuarial Assumptions

The plan has not had a formal actuarial experience study performed.

Fiscal Year Ended June 30,	2017	2016
Valuation date	July 01, 2016	July 01, 2015
Measurement date	June 30, 2017	June 30, 2016
Inflation	2.30%	2.30%
Salary increases including inflation	3.00%	3.00%
Actuarial cost method	Entry Age	Entry Age

Mortality rates were based on Sex Distinct RP-2000 Combined Healthy Mortality with separate tables for annuitants and non-annuitants, with floating Scale AA projections to valuation year plus 7 years for annuitants and with floating Scale AA projections to valuation year plus 15 years for non-annuitants.

Changes in Net Pension Liability

	Increase (Decrease)		
	(a) Total Pension Liability (TPL)	(b) Fiduciary Net Position (FNP)	(a) - (b) Net Pension Liability (NPL)
Balances at June 30, 2016	$ 32,661,336	$ 17,406,844	$ 15,254,492
Changes for the year:			
Service cost	741,407	-	741,407
Interest on total pension liability	2,639,760	-	2,639,760
Effect of economic/demographic gains or losses	275,176	-	275,176
Contributions - employer	-	1,201,010	(1,201,010)
Contributions - employees	-	359,032	(359,032)
Net investment income	-	2,438,126	(2,438,126)
Benefit payments	(1,388,551)	(1,388,551)	-
Administrative expense	-	(104,698)	104,698
Net changes	2,267,792	2,504,919	(237,127)
Balances at June 30, 2017	$ 34,929,128	$ 19,911,763	$ 15,017,365

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the net pension liability of Liberty County, calculated using the discount rate of 8.00%, as well as what the County's net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (7.00%) or 1 percentage point higher (9.00%) than the current rate:

	1% Decrease 7.00%	Current Discount Rate 8.00%	1% Increase 9.00%
Net pension liability	$ 19,758,415	$ 15,017,365	$ 11,069,694

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2017, the County recognized pension expense of $2,266,197 as follows:

Service cost	$ 741,407
Interest on total pension liability (TPL)	2,639,760
Administrative expense	104,698
Contributions - employees	(359,032)
Expected return on assets	(1,399,275)
Recognition of deferred inflows and deferred outflows of resources:	
Recognition of economic - demographic gains (losses)	(21,410)
Recognition of assumptions changes or inputs	249,778
Recognition of investment (gains) losses	310,271
Total pension expense	$ 2,266,197

Administrative expenses are paid directly from plan assets.

At June 30, 2017, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	$ 329,213	$ 237,481
Changes of assumptions	-	1,434,963
Net difference between projected and actual earnings on pension plan investments	-	553,256
Totals	$ 329,213	$ 2,225,700

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

Fiscal Year Ending,	Total
2018	$ 551,342
2019	551,342
2020	377,555
2021	21,083
2022	233,754
Thereafter	161,411
	$ 1,896,487

Employees' Retirement System of Georgia

Plan Description. The Employees' Retirement System of Georgia (ERS) is a cost-sharing multiple-employer defined benefit pension plan established by the Georgia General Assembly during the 1949 Legislative Session for the purpose of providing retirement allowances for employees of the State of Georgia and its political subdivisions. ERS is directed by a Board of Trustees. Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions to the State Legislature. ERS issues a publicly available financial report that can be obtained at www.ers.ga.gov/formspubs/formspubs.

Benefits Provided. The ERS Plan supports three benefit tiers: Old Plan, New Plan, and Georgia State Employees' Pension and Savings Plan (GSEPS). Employees under the old plan started membership prior to July 1, 1982 and are subject to plan provisions in effect prior to July 1, 1982. Members hired on or after July 1, 1982 but prior to January 1, 2009 are new plan members subject to modified plan provisions. Effective January 1, 2009, new state employees and rehired state employees who did not retain membership rights under the Old or New Plans are members of GSEPS. ERS members hired prior to January 1, 2009 also have the option to irrevocably change their membership to GSEPS.

Under the old plan, the new plan, and GSEPS, a member may retire and receive normal retirement benefits after completion of 10 years of creditable service and attainment of age 60 or 30 years of creditable service regardless of age. Additionally, there are some provisions allowing for early retirement after 25 years of creditable service for members under age 60.

Retirement benefits paid to members are based upon the monthly average of the member's highest 24 consecutive calendar months, multiplied by the number of years of creditable service, multiplied by the applicable benefit factor. Annually, postretirement cost-of-living adjustments may also be made to members' benefits, provided the members were hired prior to July 1, 2009. The normal retirement pension is payable monthly for life; however, options are available for distribution of the member's monthly pension, at reduced rates, to a designated beneficiary upon the member's death. Death and disability benefits are also available through ERS.

Contributions. Member contributions under the old plan are 4% of annual compensation, up to $4,200, plus 6% of annual compensation in excess of $4,200. Under the old plan, the state pays member contributions in excess of 1.25% of annual compensation. Under the old plan, these state contributions are included in the members' accounts for refund purposes and are used in the computation of the members' earnable compensation for the purpose of computing retirement benefits. Member contributions under the new plan and GSEPS are 1.25% of annual compensation. Liberty County's contractually required contribution for the year ended June 30, 2017 was $60,262 and was actuarially determined for the measurement period ended June 30, 2016. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Net Pension Liability

At June 30, 2017, Liberty County reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2016. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2015. An expected total pension liability as of June 30, 2016 was determined using standard roll-forward techniques. Liberty County's proportion of the net pension liability was based on contributions to ERS during the fiscal year ended June 30, 2016. At June 30 2016, the Employer's proportion was $495,937 or 0.010484%, which was a decrease of 0.000655% from its proportion measured as of June 30, 2015.

Discount Rate

The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and State of Georgia contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Fixed income	30.00%	-0.50%
Domestic equity	42.00%	34.50%
International equity	23.00%	20.00%
Alternatives	5.00%	10.50%
Total	100.00%	

Actuarial Assumptions

The total pension liability as of June 30, 2016 was determined by an actuarial valuation as of June 30, 2015 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary increases	3.25% - 7.00%, including inflation
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Mortality Table for the periods after service retirement, for dependent beneficiaries, and for deaths in active service, and the RP-2000 Disabled Mortality Table set back eleven years for males for the period after disability retirement.

The actuarial assumptions used in the June 30, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

The long-term expected rate of return on pension plan investments was determined using a log- normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long- term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 7.50%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current rate:

	1% Decrease 6.50%	Current Discount Rate 7.50%	1% Increase 8.50%
Employer's proportionate share of the net pension liability	$ 6,410,596	$ 4,730,420	$ 3,298,576

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2017, Liberty County recognized pension expense of $4,420. At June 30, 2017, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	$ -	$ 10,925
Changes of assumptions	39,117	-
Totals	$ 39,117	$ 10,925

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

Fiscal Year Ending,	Total
2018	$ 2,784
2019	2,192
2020	14,331
2021	8,884
	$ 28,192

Other Defined Benefit Pension Plans

The County participates in the following cost-sharing, multiple-employer defined benefit plans:

The Peace Officers' Annuity and Benefit Fund of Georgia (POABFG) is a cost-sharing multiple employer defined benefit created in 1950 by the General Assembly of Georgia to provide retirement benefits to peace officers. Members of the POABFG are employed by units of government throughout the State of Georgia. The employers of the POABFG's members do not make contributions to the POABFG. The State of Georgia provides nonemployer contributions to the POABFG through the collection of court fines and forfeitures. A separate publicly available report can be obtained by contacting the Peace Officers' Annuity and Benefit Fund of Georgia, 1208 Greenbelt Drive, Griffin, GA 30224, (770) 228-8461.

The Georgia Firefighters' Pension Fund (GFPF) is a cost-sharing multiple employer defined benefit created by the General Assembly of Georgia to provide retirement benefits to firefighters. Members of the GFPF are employed by units of government throughout the state of Georgia. A separate publicly available report can be obtained by contacting the Georgia Firefighters' Pension Fund, 2171 Eastview Parkway NE, Conyers, GA 30013, (770) 388-5757.

The Magistrates Retirement Fund of Georgia (MRFG) was created July 1, 2006, by the General Assembly of Georgia for the purpose of paying retirement benefits to chief magistrates of the magistrate courts of the State of Georgia. Employees of magistrate courts, including the chief magistrate, are employees of the county in which the court is located. The counties, as the employers of the members of the MRFG, do not make contributions to the MRFG. The State of Georgia provides nonemployer contributions to the MRFG through the collection of court filing fees. A separate publicly available report can be obtained by contacting the Magistrates Retirement Fund of Georgia, 1208 Greenbelt Drive, Griffin, GA 30224, (770) 228-8461.

The Georgia Judicial Retirement System (GJRS) was established by the Georgia General Assembly in 1998 for the purpose of providing retirement allowances for judges and solicitors generals of the state courts and juvenile court judges in Georgia, and their survivors and other beneficiaries, superior court judges of the state of Georgia, and district attorneys of the state of Georgia. The GJRS was also created to serve the members and beneficiaries of the Trial Judges and Solicitors Retirement Fund, the Superior Court Judges Retirement System, and the District Attorneys Retirement System (collectively, the Predecessor Retirement Systems). The State of Georgia provides nonemployer contributions to the GJRS on behalf of local county employers. A separate publicly available report can be obtained by contacting the Employees Retirement System of Georgia, Two Northside 75, Suite 300, Atlanta, GA 30318-7701, (404) 350-6300.

F. Other Post-employment Benefits

Plan Description. The County maintains a single employer post-employment defined benefit plan which was required by GASB 45 and implemented prospectively, The Liberty County Other Post-Employment Benefits Plan ("the OPEB Plan"). Employees hired prior to April 7, 2009 are eligible to retire and continue medical coverage if they retire with benefits under the County's Retirement Plan either (1) upon reaching at least age 62 with 10 years of service, (2) as a disability retirement (at least age 50 with 10 years of service and permanent and total disability), or (3) with unreduced benefits commencing on or after age 55 until the rule of 80. Retiree coverage is provided for the lifetime of the participant. Upon death of an eligible retiree with a covered dependent, the surviving dependent may extend coverage for up to 36 months at the COBRA rate. Separate publicly available financial statements are not issued for the OPEB Plan.

The general fund pays the total monthly cost of the post-retirement coverage. The single coverage rates in effect at June 30, 2017 were $563.94 per month for health insurance and $6.40 per month for life insurance, independent of which plan is elected (HMO or PPO) and independent of whether single or family coverage is elected. The insurance premiums are paid by the County on a pay-as- you-go basis. The cost to the County for the health care and life insurance premiums for the year ended June 30, 2017 was $2,698,625 and $30,516, respectively.

As of the most recent valuation date, July 01, 2016, the funded status of the plan was as follows:

Actuarial Valuation Date	(a) Actuarial Value of Assets	(b) Actuarial Accrued Liability (AAL) Entry Age	(b) - (a) Unfunded AAL (UAAL)	(a) / (b) Funded Ratio	(c) Covered Payroll	((b) - (a)) / (c) UAAL as a Percentage of Covered Payroll
7/1/2016	-	$ 21,431,345	$ 21,431,345	0.00%	N/A	N/A

The required schedule of funding progress immediately following the notes to the financial statements presents multiyear trend information about whether the actuarial value of the plan net position is increasing or decreasing over time relative to the actuarial accrued liability. Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect long-term perspective. Calculations are based on the substantive plan in effect as of July 01, 2016.

Membership in the OPEB Plan as of the most recent actuarial valuation date, July 01, 2016, was as follows:

Active participants	225
Retirees and beneficiaries	55
Total covered employees	280

Annual OPEB Cost and Net OPEB Obligation. The County contributed $470,896 to the OPEB Plan in the year ended June 30, 2017. The annual required contribution amount is determined using actuarial methods and assumptions approved by the County Commission. The County Commission establishes and may amend the funding policy for the OPEB Plan.

The County's annual OPEB cost and net OPEB obligation were as follows:

	2017	2016
Annual required employer contribution	$ 2,246,023	$ 2,128,543
Interest on OPEB obligation	457,577	395,515
Adjustment to annual required contribution	(661,543)	(571,817)
Annual pension cost	2,042,057	1,952,241
Actual contributions to the plan	(470,896)	(400,695)
Increase in net OPEB obligation	1,571,161	1,551,546
Net OPEB obligation, beginning	11,439,416	9,887,870
Net OPEB obligation, ending	$ 13,010,577	$ 11,439,416

Trend Information

Fiscal Year Ending	Annual OPEB Cost	Actual County Contribution	Percentage of APC Contributed	Net OPEB Obligatiion
6/30/2011	$ 1,578,398	$ 201,554	12.80%	$ 3,961,736
6/30/2012	1,654,485	219,439	13.30%	5,396,782
6/30/2013	1,737,911	297,834	17.10%	6,836,859
6/30/2014	1,820,945	325,225	17.90%	6,332,579
6/30/2015	1,907,838	352,547	18.50%	9,887,870
6/30/2016	1,952,241	400,695	20.50%	11,439,416
6/30/2017	2,042,057	470,896	23.10%	13,010,577

Actuarial Assumptions. Actuarial valuations involve estimates of the value of reported amount and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continued revision as results are compared to the past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the types of benefits provided under the terms of the substantive plan at the time of each valuation and on the pattern of sharing costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future. The assumptions used in the July 01, 2016 actuarial valuation are as follows:

Actuarial Valuation Information

Current valuation date	7/1/2016
Actuarial cost method	Unit Credit
Actuarial asset valuation method	Market value
Amortization method	Level dollar amortization (open)
Remaining amortization period	30 years
Actuarial assumptions:	
Discount rate	4.0% per annum, compounded annually
Inflation rate	2.3% per annum, compounded annually

Medical inflation trend assumptions

Claim costs in future years are estimated by adjusting the starting claim costs by an assumed ongoing cost trend. Such trends are based on the health care cost trend rate adjusted for the impact of plan design, cost containment features and Medicare coordination.

Year	Trend Before 65	Trend After 65
2017	6.70%	7.00%
2018	6.10%	6.30%
2019	5.50%	5.50%
2020	5.20%	5.20%
2021	5.10%	5.10%
2022	5.00%	5.00%
2023	5.00%	5.00%
2024	4.90%	4.90%
2025	4.80%	4.90%
2026	4.80%	4.80%

An utlimate rate of 4.00% is reached in the year 2090 for trend before 65 and the year 2082 for trends after 65.

G. Commitments and Contingencies

1. Litigation

The County is involved in a number of legal matters, which have or could result in litigation. The nature of the lawsuits varies considerably. Liability, if any, which might result from these proceedings, would not, in the opinion of management and legal counsel, have a material adverse effect on the financial position of the County.

2. Grant Contingencies

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

3. Contractual Commitments

At June 30, 2017, in addition to the liabilities enumerated on the balance sheet, the County also had contractual commitments on uncompleted construction contracts in the amount of approximately $6,692,858 for the completion of various projects.

H. 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; and natural disasters for which the County carries commercial insurance. The County purchases commercial insurance to cover property and professional liability claims.

The County participates in the ACCG Group Self-Insurance Workers' Compensation Fund (GSIWCF), a public entity risk pool currently operating as a common risk management and insurance program for member local governments.

As part of this risk pool, the Government is obligated to pay all contributions and assessments as prescribed by the pool, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the fund, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the fund 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 responsibilities of the pool are to defend, in the name of and on behalf of the members, any suits or other proceedings which may at any time be instituted against them on account of injuries or death within the preview of the Workers' Compensation Law of Georgia, or on the basis of employer's liability. The pool is to pay all costs taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment and all expenses incurred for investigation, negotiation or defense.

There were no significant reductions of insurance coverage compared to the prior year. Settled claims in the past three years have not exceeded the coverage amounts.

I. Lease Obligations

Capital Leases. The County has entered into lease agreements as lessee for financing the acquisition of certain equipment. The lease agreements qualify as capital leases for accounting purposes (titles transfer at the end of the lease terms) and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inceptions. The following is an analysis of leased assets under capital leases as of June 30, 2017:

	Governmental Activities	Business-type Activities
Equipment under capital lease	$ 1,242,199	$ 493,968
Less accumulated depreciation	(55,751)	(88,436)
Equipment under capital lease, net	$ 1,186,448	$ 405,532
Current year depreciation expense	$ 34,143	$ 59,967

The following is a schedule of future minimum lease payments together with the present value of net minimum lease payments as of June 30, 2017:

Fiscal Year Ending June 30,	Governmental Activities	Business-type Activities
2018	$ 372,945	$ 114,499
2019	372,945	94,987
2020	372,945	135,030
2021	125,114	31,931
Total minimum lease payments	1,243,949	376,447
Less amounts representing interest	(33,978)	(23,298)
Present value of future minimum lease payments	$ 1,209,971	$ 353,149

J. Landfill Closure and Postclosure Care

Effective October 1998, the Liberty County Landfill was closed and no additional waste has been accepted. According to state and federal laws and regulations, the County must perform certain maintenance and monitoring functions at the sites for a minimum of 30 years. Engineering studies estimate postclosure costs of approximately $953,542 over the remaining 13 year period. These costs are based on what it would cost to perform all postclosure care in 2017, adjusted annually for inflation, and are accounted for as a liability in the Solid Waste fund on the Statement of Net Position. Actual costs may be higher due to changes in inflation, changes in technology, or changes in regulations. Should any problems occur during this postclosure period, the costs and time period required for the maintenance and monitoring functions may substantially increase.

K. Long-term Liabilities

Revenue Bonds. The County issues revenue bonds to provide funds for the acquisition and construction of major capital facilities. Revenue bonds have been issued for both governmental and business-type activities. Revenue bonds outstanding at June 30, 2017 are as follows:

GOVERNMENTAL ACTIVITIES

Revenue Bonds	Sale Date	Original Borrowing	Interest Rate to Maturity	Final Maturity	Outstanding 06/30/17
Liberty County Projects Corporation, Series 2011		$ 4,772,039	4.00%	2032	$ 3,950,499
Public Facility Authority, Series 2016A		2,931,746	2.36%	2030	2,788,846
Public Facility Authority, Series 2016B		1,404,608	3.61%	2031	1,346,993
Public Facility Authority, Series 2016C		3,113,965	2.43%	2035	2,967,675
Public Facility Authority, Series 2017		16,821,000	2.62%	2028	16,821,000
					$27,875,013

BUSINESS-TYPE ACTIVITIES

Revenue Bonds	Sale Date	Original Borrowing	Interest Rate to Maturity	Final Maturity	Outstanding 06/30/17
Liberty County Water, Series 2013		1,040,000	2.50%	2053	1,014,925
					$ 1,014,925

During the year ended June 30, 2011, the County issued tax-exempt Revenue Bonds, Series 2011, through the Liberty County Projects Corporation of Liberty County, Georgia in the amount of $4,772,039. Proceeds from the bonds were used for construction of a building and to pay certain costs incurred in connection with the execution and delivery of the bonds. The bonds are limited obligations of the County and are payable solely from the rent received on the buildings.

During the year ended June 30, 2016, the County issued bonds through the Public Facilities Authority of Liberty County, Georgia in the amount of $2,931,746. The Series 2016A Public Facility Authority, Revenue Bonds bear interest of 2.36% with final maturity in 2030. Proceeds of the bonds were used to provide funds needed 1) to pay the costs of advance refunding and redemption of the outstanding Liberty County Public Facilities Authority Revenue Bonds, Series 2008A, and 2) fees and expenses to be incurred in connection with the issuance of the Series 2016A bonds. The bonds are limited obligations of the Public Facilities Authority, payable solely from payments to be made by the County pursuant to an intergovernmental contract between the Public Facility Authority and the County.

During the year ended June 30, 2016, the County issued bonds through the Public Facilities Authority of Liberty County, Georgia in the amount of $1,404,608. The Series 2016B Public Facility Authority, Revenue Bonds bear interest of 3.61% with final maturity in 2031. Proceeds of the bonds were used to provide funds needed 1) to pay the costs of advance refunding and redemption of the outstanding Liberty County Public Facilities Authority Revenue Bonds, Series 2008B, and 2) fees and expenses to be incurred in connection with the issuance of the Series 2016B bonds. The bonds are limited obligations of the Public Facilities Authority, payable solely from payments to be made by the County pursuant to an intergovernmental contract between the Public Facility Authority and the County.

During the year ended June 30, 2016, the County issued bonds through the Public Facilities Authority of Liberty County, Georgia in the amount of $3,113,965. The Series 2016C Public Facility Authority, Revenue Bonds bear interest at the fixed rate of 2.43% until February 1, 2031. Beginning on February 1, 2031 until the final maturity date in 2035, the bonds bear interest at a variable rate equal to 70% of prime, provided the variable interest rate calculated shall not exceed 10% per annum. Proceeds of the bonds were used to provide funds needed 1) to finance the cost of constructing and equipping a runway extension and related improvements at MidCoast Regional Airport, and 2) fees and expenses to be incurred in connection with the issuance of the Series 2016C bonds. The bonds are limited obligations of the Public Facilities Authority, payable solely from payments to be made by the County pursuant to an intergovernmental contract between the Public Facility Authority and the County.

On May 31, 2017, the County issued bonds through Public Facilities Authority of Liberty County, Georgia in the amount of $16,821,000 for the purpose of currently refunding and redeeming all of the outstanding Series 2009 Bonds. The Series 2017 Liberty County Public Facilities Authority Refunding Revenue Bond (Justice Center Project) bear interest at the rate of 2.62% with final maturity on September 1, 2028. The bonds are limited obligations of the Public Facilities Authority, payable solely from payments to be made by the County pursuant to an intergovernmental contract between the Public Facility Authority and the County.

The debt service requirements to maturity for the County's governmental activities' revenue bonds are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2018	$ 1,505,922	$ 697,220	$ 2,203,142
2019	1,480,149	762,568	2,242,717
2020	1,565,034	718,420	2,283,454
2021	1,654,584	670,817	2,325,401
2022	1,747,583	621,019	2,368,602
2023 - 2027	11,129,704	2,207,279	13,336,983
2028 - 2032	7,385,885	644,276	8,030,161
2033 - 2037	1,406,152	68,273	1,474,425
Totals	$ 27,875,013	$ 6,389,872	$ 34,264,885

During the year ended June 30, 2015, the County issued Liberty County Water Revenue Bond, Series 2014, through the United States Department of Agriculture in the amount of $1,040,000. The bonds bear interest at 2.50% with final maturity in 2053. Proceeds from the bonds are being used for construction and improvements of the County's water system. The bonds are secured by a pledge of revenue and a statutory lien on the County's water system.

The debt service requirements to maturity for the County's business-type activities' revenue bonds are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total
2018	$ 17,247	$ 25,176	$ 42,423
2019	17,683	24,740	42,423
2020	18,130	24,293	42,423
2021	18,588	23,835	42,423
2022	19,058	23,365	42,423
2023 - 2027	102,770	109,344	212,114
2028 - 2032	116,438	95,676	212,114
2033 - 2037	131,924	80,190	212,114
2038 - 2042	149,471	62,643	212,114
2043 - 2047	169,350	42,764	212,114
2048 - 2052	191,874	20,240	212,114
2053 - 2054	62,392	1,242	63,634
Present value of future minimum lease payments	$ 1,014,925	$ 533,508	$ 1,548,433

Changes in Long-term Liabilities. The following is a summary of long-term debt activity for the year ended June 30, 2017:

GOVERNMENTAL ACTIVITIES

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue bonds payable	$ 27,817,218	$ 16,821,000	$ 16,763,205	$ 27,875,013	$ 1,505,922
Capital leases	292,145	1,032,165	114,339	1,209,971	368,924
Compensated absences	1,267,258	753,512	658,225	1,362,545	1,090,036
Net pension liability	15,248,142	44,652	230,013	15,062,781	-
Net OPEB obligation	11,439,416	1,571,161	-	13,010,577	-
Governmental activities long-term liabilities	$ 56,064,179	$ 20,222,490	$ 17,765,782	$ 58,520,887	$ 2,964,882

BUSINESS-TYPE ACTIVITIES

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue bonds payable	$ 1,031,741	$ -	$ 16,816	$ 1,014,925	$ 17,247
Capital leases	421,686	146,483	215,020	353,149	105,355
Compensated absences	48,626	28,913	28,350	49,189	39,351
Net pension liability	457,635	-	7,114	450,521	-
Landfill postclosure care	925,860	27,682	-	953,542	190,780
Business-type activities long-term liabilities	$ 2,885,548	$ 203,078	$ 267,300	$ 2,821,326	$ 352,733

Compensated absences, net pension, and net OPEB liabilities are generally liquidated through disbursements from the general fund.

L. Interfund Receivables, Payables, and Transfers

Receivable Fund	Payable Fund	Amount
General	Child Support Recovery	$ 117,055
	SPLOST V	642,598
	SPLOST VI	439,189
	Wright Army Airfield	841,519
	Nonmajor governmental funds	1,100,827
	Water System	206,143
Total		$ 3,347,331

The outstanding balances between funds result mainly from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

Advances from/to other funds:

Receivable Fund	Payable Fund	Amount
General	Nonmajor governmental funds	$ 269,866
	Solid Waste	2,035,177
Total		$ 2,305,043

The amounts payable to the general fund relate to working capital loans made to the respective funds. None of the balance is scheduled to be collected in the subsequent year.

	Transfer in:			
Transfer out:	General fund	Wright Army Airfield fund	Total Nonmajor Funds	Total
General fund	$ -	$ 208,379	$ 2,302,179	$ 2,510,558
Nonmajor Governmental funds	75,269	-	-	75,269
Total				$ 2,585,827

During the year ended June 30, 2017, the County made the following transfers:

- A transfer of $208,379 from the general fund to the Wright Army Airfield fund to fulfill the County's commitment to share in the local costs of the airfield expansion and improvements.
- A transfer of $603,641 from the general fund to subsidize operations of the E-911 system fund.
- A transfer of $1,376,034 from the general fund to subsidize the cost of the County's recreational programs reported in the recreation fund.
- A transfer of $322,504 from the general fund to the capital projects fund for the purchase of two ambulances.

M. Discretely Presented Component Units

1. Liberty County Health Department (LCHD)

Pension Plan - Employees' Retirement System of Georgia

General Information about the Pension Plan. The Employees' Retirement System of Georgia (ERS) is a cost-sharing multiple-employer defined benefit pension plan established by the Georgia General Assembly during the 1949 Legislative Session for the purpose of providing retirement allowances for employees of the State of Georgia and its political subdivisions. ERS is directed by a Board of Trustees. Title 47 of the O.C.G.A. assigns the authority to establish and amend the benefit provisions to the State Legislature. ERS issues a publicly available financial report that can be obtained at www.ers.ga.gov/formspubs/formspubs.

Contributions. Member contributions under the old plan are 4% of annual compensation, up to $4,200, plus 6% of annual compensation in excess of $4,200. Under the old plan, the state pays member contributions in excess of 1.25% of annual compensation. Under the old plan, these state contributions are included in the members' accounts for refund purposes and are used in the computation of the members' earnable compensation for the purpose of computing retirement benefits. Member contributions under the new plan and GSEPS are 1.25% of annual compensation.

The Liberty County Health Department's (LCHD) contractually required contribution rate, actuarially determined annually, for the year ended June 30, 2017 was 24.69% of annual covered payroll for old and new plan members and 21.69% for GSEPS members. The LCHD's contributions to ERS totaled $174,160 for the year ended June 30, 2017. Contributions are expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At June 30, 2017, the LCHD reported a liability for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2016. The total pension liability used to calculate the net pension liability was based on an actuarial valuation as of June 30, 2015. An expected total pension liability as of June 30, 2016 was determined using standard roll-forward techniques. The LCHD's proportion of the net pension liability was based on contributions to ERS during the fiscal year ended June 30, 2016. At June 30 2016, the Employer's proportion was 0.028849%, which was an increase (decrease) of (0.000954%) from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, the LCHD recognized pension expense of $140,984. At June 30, 2017, the Agency reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	$ -	$ 3,151
Changes of assumptions	11,559	-
Net difference between projected and actual earnings on pension plan investmen	138,749	
Changes in proportion and differences between employer contributions and proportionate share of contributions	-	51,474
Employer contributions subsquent to the measurement date	174,160	-
Totals	$ 324,468	$ 54,625

The LCHD's contributions subsequent to the measurement date of $174,160 are reported as deferred inflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year Ending,	Total
2018	$ (31,494)
2019	5,997
2020	74,807
2021	46,373
2022	-
Thereafter	-
	$ 95,683

Actuarial Assumptions. The total pension liability as of June 30, 2016 was determined by an actuarial valuation as of June 30, 2015 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%
Salary increases	3.25-7.00%, including inflation
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Mortality Table for the periods after service retirement, for dependent beneficiaries, and for deaths in active service, and the RP-2000 Disabled Mortality Table set back eleven years for males for the period after disability retirement.

The actuarial assumptions used in the June 30, 2015 valuation were based on the results of an actuarial experience study for the period July 1, 2009 – June 30, 2014.

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Domestic equity	42.00%	34.50%
International equity	23.00%	20.00%
Fixed income	30.00%	-0.05%
Alternatives	5.00%	10.50%
Total	100.00%	

Discount Rate. The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and State of Georgia contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the Agency's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate. The following presents the Agency's proportionate share of the net pension liability calculated using the discount rate of 7.50%, as well as what the Agency's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.50%) or 1-percentage-point higher (8.50%) than the current rate:

	1% Decrease 6.50%	Current Discount Rate 7.50%	1% Increase 8.50%
Net pension liability	$ 1,849,375	$ 1,364,666	$ 951,597

Pension plan fiduciary net position: Detailed information about the pension plan's fiduciary net position is available in the separately issued ERS financial report which is publically available at www.ers.ga.gov/formspubs/formspubs.

2. *Liberty County Regional Medical Center (LCRMC)*

Capital asset activity for the LCRMC for the year ended November 30, 2016, was as follows:

	BALANCE BALANCE	INCREASES	DECREASES	ENDING BALANCE
Land	$ 2,420,997	$ -	$ -	$ 2,420,997
Construction in progress	75,338	556,627	178,839	453,126
Total nondepreciable capital assets	2,496,335	556,627	178,839	2,874,123
Buildings and improvements	32,028,234	184,034	-	32,212,268
Machinery and equipment	14,349,191	453,405	-	14,802,596
Total depreciable capital assets	46,377,425	637,439	-	47,014,864
Buildings and improvements	(17,660,026)	(1,440,234)	-	(19,100,260)
Machinery and equipment	(10,431,994)	(769,659)	-	(11,201,653)
Total accumulated depreciation	(28,092,020)	(2,209,893)	-	(30,301,913)
Total depreciable capital assets, net	18,285,405	(1,572,454)	-	16,712,951
Total capital assets, net	$ 20,781,740	$ (1,015,827)	$ 178,839	$ 19,587,074

The following is a summary of the long-term debt activity for the LCRMC for the year ended November 30, 2016:

	BALANCE BALANCE	INCREASES	DECREASES	ENDING BALANCE	DUE WITHIN ONE YEAR
Notes payable	$ 3,686,112	$ 1,258,278	$ 1,450,425	$ 3,493,965	$ 856,413
Revenue certificates payable	25,055,000	8,535,000	9,505,000	24,085,000	1,517,645
Capital leases payable	761,892	-	387,265	374,627	241,641
Total long-term debt	29,503,004	9,793,278	11,342,690	27,953,592	2,615,699
Plus unamortized premium	323,048	-	229,971	93,077	-
Total long-term liabilities	$ 29,826,052	$ 9,793,278	$ 11,572,661	$ 28,046,669	$ 2,615,699

N. Related Organizations

The County's governing council is responsible for all of the board appointments of the Liberty County Industrial Authority. However, the Liberty County Commission's powers with respect to the Liberty County Industrial Authority do not extend beyond these appointments and, accordingly, the County has no financial accountability for the Liberty County Industrial Authority.

O. Joint Venture

Under Georgia law, the County, in conjunction with other cities and counties in the 10-county coastal Georgia region, is a member of the Coastal Regional Commission of Georgia (CRC) and is required to pay annual dues thereto. Membership in the regional commission is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-34 which provides for the organizational structure of the CRC in Georgia. The CRC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39.1 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from the Coastal Regional Commission, 1181 Coastal Drive SW, Darien, GA 31305.

P. Lodging Tax

The County has imposed a 5% hotel/motel tax on lodging facilities within the County. Revenues collected during the fiscal year ended June 30, 2017 totaled $125,449. Of this amount, 40% was paid to the Liberty County Convention and Visitors Bureau to promote tourism within Liberty County, while the remaining 60% was allocated to the General Fund for general purpose use.

REQUIRED SUPPLEMENTARY INFORMATION


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LIBERTY COUNTY, GEORGIA
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY
DEFINED BENEFIT RETIREMENT PLAN

	2017	2016	2015
TOTAL PENSION LIABILITY			
Service cost	$ 741,407	$ 736,814	$ 661,017
Interest on total pension liability	2,639,760	2,464,932	2,337,541
Differences between expected and actual experience	275,176	(447,423)	-
Changes in assumptions	-	1,890,820	-
Benefit payments, including refunds of employee contributions	(1,388,551)	(1,207,275)	(1,204,548)
Net change in total pension liability	2,267,792	3,437,868	1,794,010
Total pension liability - beginning	32,661,336	29,223,468	27,429,458
Total pension liability - ending	34,929,128	32,661,336	29,223,468
PLAN FIDUCIARY NET POSITION			
Contributions - employer	1,201,010	842,903	832,857
Contributions - member	359,032	350,262	349,041
Net investment income	2,438,126	(316,475)	621,469
Benefit payments, including refunds of employee contributions	(1,388,551)	(1,207,275)	(1,204,548)
Administrative expense	(104,698)	(79,617)	(91,536)
Net change in plan fiduciary net position	2,504,919	(410,202)	507,283
Total plan fiduciary net position - beginning	17,406,844	17,817,046	17,309,763
Total plan fiduciary net position - ending	19,911,763	17,406,844	17,817,046
Net pension liability	$ 15,017,365	$ 15,254,492	$ 11,406,422
Plan's fiduciary net position as a percentage of total pension liability	57.01%	53.29%	60.97%
Covered-employee payroll	$ 14,589,163	$ 14,519,827	$ 14,305,531
Net pension liability as a percentage of covered-employee payroll	102.94%	105.06%	79.73%

Note: *This schedule is intended to show information for last ten fiscal years. Additional years will be displayed as they become available.*

LIBERTY COUNTY, GEORGIA
SCHEDULE OF COUNTY CONTRIBUTIONS
DEFINED BENEFIT RETIREMENT PLAN

	2017	2016	2015
Actuarially determined contribution	$ 1,471,154	$ 1,391,391	$ 1,255,140
Contributions in relation to the actuarilly determined contribution	1,201,010	842,903	832,857
Contribution deficiency (excess)	$ 270,144	$ (548,488)	$ (422,283)
Covered-employee payroll	$ 14,589,163	$ 14,519,827	$ 13,271,986
Contribution as a percentage of covered employee payroll	8.23%	5.81%	6.28%

Note: *This schedule is intended to show information for last ten fiscal years. Additional years will be displayed as they become available.*

LIBERTY COUNTY, GEORGIA
SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY
EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA

	2017	2016	2015
County's proportion of the net pension liability.....	0.010484%	0.011139%	0.013472%
County's proportionate share of the net pension liability.....	$ 495,937	$ 451,285	$ 505,283
County's covered-employee payroll.....	258,638	252,330	246,183
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll.....	191.75%	178.85%	205.25%
Plan fiduciary net position as a percentage of the total pension liability.....	72.34%	76.20%	77.99%

Note: *This schedule is intended to show information for last ten fiscal years. Additional years will be displayed as they become available.*

LIBERTY COUNTY, GEORGIA
SCHEDULE OF COUNTY CONTRIBUTIONS
EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA

	2017	2016	2015
Contractually required contribution	$ 60,262	$ 55,929	$ 55,998
Contributions in relation to the contractually required contribution	60,262	55,929	55,998
Contribution deficiency (excess)	$ -	$ -	$ -
Covered employee payroll	258,638	$ 252,330	$ 246,183
Contribution as a percentage of covered-employee payroll	23.30%	22.17%	22.75%

Note: *This schedule is intended to show information for last ten fiscal years. Additional years will be displayed as they become available.*

LIBERTY COUNTY, GEORGIA
SCHEDULE OF FUNDING PROGRESS
OTHER POST-EMPLOYMENT BENEFIT PLAN

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded (Overfunded) AAL (b-a)	Funded Ratio (a/b)	Annual Covered Payroll (c)	Unfunded (Overfunded) AAL as a Percentage of Covered Payroll (b-a)/c
7/1/2010	$ -	$ 12,728,143	$ 12,728,143	0.00%	N/A	N/A
7/1/2011	-	13,853,841	13,853,841	0.00%	N/A	N/A
7/1/2012	-	15,893,813	15,893,813	0.00%	N/A	N/A
7/1/2013	-	17,140,770	17,140,770	0.00%	N/A	N/A
7/1/2014	-	18,446,265	18,446,265	0.00%	N/A	N/A
7/1/2015	-	20,069,350	20,069,350	0.00%	N/A	N/A
7/1/2016	-	21,431,345	21,431,345	0.00%	N/A	N/A

Note: The assumptions used in the preparation of the above schedule are disclosed in Note F to the financial statements.

RETIREMENT PLANS

I. Liberty County Retirement Plan

The following actuarial methods and assumptions were used to determine the actuarially required contribution for the year ended June 30, 2017:

Valuation date	July 1, 2016
Actuarial cost method	Entry age with frozen initial liability
Amortization method	Level dollar, closed
Remaining amortization period	28 years
Asset valuation method	Five-year average fair market value
Inflation rate	2.30%
Salary increases	3.00%, including inflation
Investment rate of return	8.00%, net of investment expense

II. Employees' Retirement System of Georgia

The following actuarial methods and assumptions were used to determine the actuarially required contribution for the year ended June 30, 2017:

Valuation date	June 30, 2015
Actuarial cost method	Entry age
Amortization method	Level dollar, open
Remaining amortization period	25 years
Asset valuation method	Five-year smoothed market
Inflation rate	3.00%
Salary increases	5.45% - 9.25%
Investment rate of return	7.50%, net of pension plan investment expense, including inflation

SUPPLEMENTARY INFORMATION

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES


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SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Liberty County Projects Corporation Fund is used to account for the receipt of rental funds from the Georgia Department of Human Resources (DHR) that are used to pay maintenance cost and debt service on the DHR building.

Law Library Fund is used to account for the resources received from the various courts of Liberty County and disbursements for the support of centralized law library.

Confiscated Assets Fund is used to account for cash received either as a result of a cash confiscation or cash received from a sale of capital assets acquired from a drug raid.

Jail Fund is used to account for revenues collected by the imposition of a 10% add-on fine as provided for by the Georgia Jail Construction and Staffing Act.

DARE Fund is used to account for donations and other proceeds restricted for County DARE projects.

E-911 System Fund is used to account for the County's emergency communications operations by providing an open channel between citizens and public safety providers.

Victim Witness Assistance Fund is used to account for the County's activities related to witnesses in legal proceedings.

Juvenile Services Fund is used to account for the County's funds collected for the support of juvenile services in the County.

Jail Commissary Fund is used to account for the proceeds of the jail inmate commissary sales.

Multiple Grant Fund is used to account for grant revenues and expenditures for various short lived projects.

Recreation Fund is used the account for the County's recreational activities.

Records Service Center Fund is used to account for funds received and expenditures incurred related to the housing of records by the County.

Hotel/Motel Fund is used to account for funds collected from the hotel/motel tax and disbursed to other agencies for the promotion of tourism.

Technology Fund is used to account for funds received from the various courts of Liberty County and disbursements for the support of a centralized law library.

CAPITAL PROJECT FUNDS

Special Purpose Local Option Sales Tax II Fund is used to account for the proceeds of a 1% Special Purpose Local Option Sales Tax. Funds are used for: road and drainage improvements; hospital projects; public safety projects; recreation projects; public building projects; County administration projects; and debt service.

Special Purpose Local Option Sales Tax IV Fund is used to account for the proceeds of a 1% Special Purpose Local Option Sales Tax. Funds are used for: road and drainage improvements; public safety projects; recreation projects; public building projects; hospital projects; County administration projects; airport projects; debt services; and other City projects within Liberty County.

Capital Projects Fund is used to account for general appropriations and expenditures related to various County construction projects.

Water Project Fund is used to account for grant receipts and expenditures related to the construction of the County's new water system.



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LIBERTY COUNTY, GEORGIA
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2017

	Special Revenue Funds				
	Liberty County Projects Corporation	Law Library Fund	Confiscated Assets Fund	Jail Fund	DARE Fund
ASSETS					
Cash and cash equivalents	$ -	$ 71,153	$ 11,179	$ 124,643	$ 25,713
Investments	-	-	-	-	-
Receivables, net of allowance	-	-	-	85,422	3,753
Due from other governments	34,952	-	-	-	-
Prepaid items	31,477	-	-	-	-
Total assets	$ 66,429	$ 71,153	$ 11,179	$ 210,065	$ 29,466
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-	-
Customer deposits payable	-	-	-	-	-
Due to other funds	66,429	-	-	-	-
Advances due to other funds	-	-	-	-	-
Total liabilities	66,429	-	-	-	-
FUND BALANCES					
Restricted for:					
Judicial	-	71,153	-	-	-
Public safety	-	-	11,179	210,065	29,466
Capital outlay	-	-	-	-	-
Committed to:					
Judicial - information services	-	-	-	-	-
Assigned for the purposes of the fund	-	-	-	-	-
Unassigned (deficit), reported in:					
Special revenue funds	-	-	-	-	-
Total fund balances	-	71,153	11,179	210,065	29,466
Total liabilities and fund balances	66,429	71,153	11,179	210,065	29,466

Special Revenue Funds							
E911 System Fund	Victim Assistance Witness Fund	Juvenile Services Fund	Jail Commissary Fund	Multiple Grant Fund	Recreation Fund	Records Service Center Fund	
$ 258,880	$ 594,553	$ 4,973	$ 68,852	$ 222,042	$ 82,841	$ 16,762	
-	246,671	-	-	-	-	-	
164,020	41,957	105	-	-	545	26,863	
-	-	-	-	235,996	-	-	
-	-	-	-	-	-	-	
$ 422,900	$ 883,181	$ 5,078	$ 68,852	$ 458,038	$ 83,386	$ 43,625	
$ -	$ -	$ -	$ -	$ -	$ 37,409	$ -	
31,153	3,829	-	-	3,209	38,899	3,545	
-	-	-	-	-	3,630	-	
92,486	22,198	1,778	-	753,767	-	47,541	
-	-	-	-	-	269,866	-	
123,639	26,027	1,778	-	756,976	349,804	51,086	
-	-	-	-	-	-		
299,261	857,154	3,300	-	-	-		
-	-	-	-	-	-		
-	-	-	-	-	-		
-	-	-	68,852	-	-	-	
-	-	-	-	(298,938)	(266,418)	(7,461)	
299,261	857,154	3,300	68,852	(298,938)	(266,418)	(7,461)	
422,900	883,181	5,078	68,852	458,038	83,386	43,625	

(continued)

LIBERTY COUNTY, GEORGIA
COMBINING BALANCE SHEET – NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2017

	Special Revenue Funds		Capital Project Funds		
	Hotel / Motel Fund	Technology Fund	SPLOST II	SPLOST III	SPLOST IV
ASSETS					
Cash and cash equivalents	$ 25,263	$ 21,995	$ 376,257	$ 15,322	$ 987,904
Investments	-	-	-	-	-
Receivables, net of allowance	9,394	-	-	-	-
Due from other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Total assets	$ 34,657	$ 21,995	$ 376,257	$ 15,322	$ 987,904
LIABILITIES					
Accounts payable	$ 13,863	$ -	$ -	$ -	$ -
Accrued liabilities	-	-	-	-	-
Customer deposits payable	-	-	-	-	-
Due to other funds	20,794	-	15,362	6,421	74,051
Advances due to other funds	-	-	-	-	-
Total liabilities	34,657	-	15,362	6,421	74,051
FUND BALANCES					
Restricted for:					
Judicial	-	-	-	-	-
Public safety	-	-	-	-	-
Capital outlay	-	-	360,895	8,901	913,853
Committed to:					
Judicial - information services	-	21,995	-	-	-
Assigned for the purposes of the fund	-	-	-	-	-
Unassigned (deficit), reported in:					
Special revenue funds	-	-	-	-	-
Total fund balances	-	21,995	360,895	8,901	913,853
Total liabilities and fund balances	34,657	21,995	376,257	15,322	987,904

Capital Project Funds		Total Nonmajor Governmental Funds
Capital Projects Fund	Water Project Fund	
$ 52,213	$ 100	$ 2,960,645
-	-	246,671
-	-	332,059
-	-	270,948
-	-	31,477
$ 52,213	$ 100	$ 3,841,800
$ -	$ -	51,272
-	-	80,635
-	-	3,630
-	-	1,100,827
-	-	269,866
-	-	1,506,230
-	-	71,153
-	-	1,410,425
-	-	1,283,649
-	-	21,995
52,213	100	121,165
-	-	(572,817)
52,213	100	2,335,570
52,213	100	3,841,800

(concluded)

LIBERTY COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

	Special Revenue Funds				
	Liberty County Projects Corporation	Law Library Fund	Confiscated Assets Fund	Jail Fund	DARE Fund
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Intergovernmental	420,129	-	-	-	-
Charges for services	-	-	-	318,120	-
Fines and forfeitures	-	55,905	-	-	50,367
Interest income	-	-	-	81	-
Other revenues	-	-	-	-	-
Total revenues	420,129	55,905	-	318,201	50,367
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Judicial	-	52,919	-	-	-
Public safety	-	-	-	269,000	-
Health and welfare	43,111	-	-	-	105,175
Culture and recreation	-	-	-	-	-
Housing and development	-	-	-	-	-
Capital outlays	-	-	-	-	-
Debt service:					
Principal	161,400	-	-	-	-
Interest	184,199	-	-	-	-
Total expenditures	388,710	52,919	-	269,000	105,175
Excess (deficiency) of revenues over (under) expenditures	31,419	2,986	-	49,201	(54,808)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	31,419	2,986	-	49,201	(54,808)
Fund balances, beginning	(31,419)	68,167	11,179	160,864	84,274
Fund balances, end of year	$ -	$ 71,153	$ 11,179	$ 210,065	$ 29,466

Special Revenue Funds						
E911 System Fund	Victim Assistance Witness Fund	Juvenile Services Fund	Jail Commissary Fund	Multiple Grant Fund	Recreation Fund	Records Service Center Fund
$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	2,736,680	-	-
1,096,649	215,895	-	122,437	-	424,738	226,683
-	56,534	2,255	-	31,556	-	-
131	2,362	1	-	13	-	11
-	1,179	-	-	-	26,464	-
1,096,780	275,970	2,256	122,437	2,768,249	451,202	226,694
-	-	-	-	484	-	224,067
-	225,617	-	-	406,131	-	-
1,697,000	-	1,000	146,181	2,409,058	-	-
-	-	-	-	96,251	190,551	-
-	-	-	-	-	1,675,585	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,697,000	225,617	1,000	146,181	2,911,924	1,866,136	224,067
(600,220)	50,353	1,256	(23,744)	(143,675)	(1,414,934)	2,627
603,641	-	-	-	-	1,376,034	-
-	-	-	-	-	-	-
603,641	-	-	-	-	1,376,034	-
3,421	50,353	1,256	(23,744)	(143,675)	(38,900)	2,627
295,840	806,801	2,044	92,596	(155,263)	(227,518)	(10,088)
$ 299,261	$ 857,154	$ 3,300	$ 68,852	$ (298,938)	$ (266,418)	$ (7,461)

(continued)

LIBERTY COUNTY, GEORGIA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE – NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

	Special Revenue Funds		Capital Project Funds		
	Hotel / Motel Fund	Technology Fund	SPLOST II	SPLOST III	SPLOST IV
REVENUES					
Taxes	$ 125,449	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest income	-	4	609	94	1,741
Other revenues	-	870	-	-	-
Total revenues	125,449	874	609	94	1,741
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Judicial	-	-	-	-	-
Public safety	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Housing and development	50,180	-	-	-	-
Capital outlays	-	-	-	-	565,926
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	50,180	-	-	-	565,926
Excess (deficiency) of revenues over (under) expenditures	75,269	874	609	94	(564,185)
OTHER FINANCING SOURCES (USES)					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	(75,269)	-	-	-	-
Total other financing sources (uses)	(75,269)	-	-	-	-
Net change in fund balances	-	874	609	94	(564,185)
Fund balances, beginning	-	21,121	360,286	8,807	1,478,038
Fund balances, end of year	$ -	$ 21,995	$ 360,895	$ 8,901	$ 913,853

Capital Project Funds		
Capital Projects Fund	Water Project Fund	Total Nonmajor Governmental Funds
$ -	$ -	$ 125,449
-	-	3,156,809
-	-	2,404,522
-	-	196,617
26	-	5,073
-	-	28,513
26	-	5,916,983
-	-	224,551
-	-	684,667
-	-	4,522,239
-	-	435,088
-	-	1,675,585
-	-	50,180
305,468	-	871,394
-	-	161,400
-	-	184,199
305,468	-	8,809,303
(305,442)	-	(2,892,320)
322,504	-	2,302,179
-	-	(75,269)
322,504	-	2,226,910
17,062	-	(665,410)
35,151	100	3,000,980
$ 52,213	$ 100	$ 2,335,570

(concluded)

LIBERTY COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
LIBERTY COUNTY CORPORATION FUND
FOR THE YEAR ENDED JUNE 30, 2017

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Intergovernmental	$ 420,512	$ 420,512	$ 420,129	$ (383)
Total revenues	420,512	420,512	420,129	(383)
EXPENDITURES				
Current:				
Health and welfare				
DFACS	43,112	43,112	43,111	1
Debt service:				
Principal	177,000	177,000	161,400	15,600
Interest	200,400	200,400	184,199	16,201
Total debt service	377,400	377,400	345,599	31,801
Total expenditures	420,512	420,512	388,710	31,802
Net change in fund balances	-	-	31,419	31,419
Fund balances, beginning of year	(31,419)	(31,419)	(31,419)	-
Fund balances, end of year	$ (31,419)	$ (31,419)	$ -	$ 31,419

LIBERTY COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
LAW LIBRARY FUND
FOR THE YEAR ENDED JUNE 30, 2017

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Fines and forfeitures	$ -	$ -	$ 55,905	$ 55,905
Interest	-	-	-	-
Total revenues	-	-	55,905	55,905
EXPENDITURES				
Current:				
Judicial				
Law library	-	-	52,919	(52,919)
Total expenditures	-	-	52,919	(52,919)
Net change in fund balances	-	-	2,986	2,986
Fund balances, beginning of year	68,167	68,167	68,167	-
Fund balances, end of year	$ 68,167	$ 68,167	$ 71,153	$ 2,986

LIBERTY COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CONFISCATED ASSETS FUND
FOR THE YEAR ENDED JUNE 30, 2017

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Fines and forfeitures	$ -	$ -	$ -	$ -
Total revenues	-	-	-	-
EXPENDITURES				
Current:				
Public safety				
Sheriff	-	-	-	-
Total expenditures	-	-	-	-
Net change in fund balances	-	-	-	-
Fund balances, beginning of year	11,179	11,179	11,179	-
Fund balances, end of year	$ 11,179	$ 11,179	$ 11,179	$ -

LIBERTY COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
JAIL FUND
FOR THE YEAR ENDED JUNE 30, 2017

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Charges for services	$ 335,000	$ 335,000	$ 318,120	$ (16,880)
Interest	-	-	81	81
Total revenues	335,000	335,000	318,201	(16,799)
EXPENDITURES				
Current:				
Public safety				
Jail operations	335,000	335,000	269,000	66,000
Total expenditures	335,000	335,000	269,000	66,000
Net change in fund balances	-	-	49,201	49,201
Fund balances, beginning of year	160,864	160,864	160,864	-
Fund balances, end of year	$ 160,864	$ 160,864	$ 210,065	$ 49,201

LIBERTY COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
DARE FUND
FOR THE YEAR ENDED JUNE 30, 2017

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Fines and forfeitures	$ 125,000	$ 125,000	$ 50,367	$ (74,633)
Total revenues	125,000	125,000	50,367	(74,633)
EXPENDITURES				
Current:				
Health and welfare				
Drug Abuse Resistance Education	125,000	125,000	105,175	19,825
Total expenditures	125,000	125,000	105,175	19,825
Net change in fund balances	-	-	(54,808)	(54,808)
Fund balances, beginning of year	84,274	84,274	84,274	-
Fund balances, end of year	$ 84,274	$ 84,274	$ 29,466	$ (54,808)

LIBERTY COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
E-911 SYSTEM FUND
FOR THE YEAR ENDED JUNE 30, 2017

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Charges for services	$ 1,202,000	$ 1,202,000	$ 1,096,649	$ (105,351)
Interest	-	-	131	131
Total revenues	1,202,000	1,202,000	1,096,780	(105,220)
EXPENDITURES				
Current:				
Public safety				
911 Emergency	1,886,874	1,886,874	1,697,000	189,874
Total expenditures	1,886,874	1,886,874	1,697,000	189,874
Excess (deficiency) of revenues over (under) expenditures	(684,874)	(684,874)	(600,220)	84,654
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	684,874	684,874	603,641	(81,233)
Total other financing sources (uses)	684,874	684,874	603,641	(81,233)
Net change in fund balances	-	-	3,421	3,421
Fund balances, beginning of year	295,840	295,840	295,840	-
Fund balances, end of year	$ 295,840	$ 295,840	$ 299,261	$ 3,421

LIBERTY COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
VICTIM ASSISTANCE WITNESS FUND
FOR THE YEAR ENDED JUNE 30, 2017

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Charges for services	$ 205,950	$ 205,950	$ 215,895	$ 9,945
Fines and forfeitures	59,000	59,000	56,534	(2,466)
Interest	-	-	2,362	2,362
Other revenue	-	-	1,179	1,179
Total revenues	264,950	264,950	275,970	11,020
EXPENDITURES				
Current:				
Judicial				
Victim witness - DA	179,800	179,800	188,272	(8,472)
Victim witness - State Court	85,150	85,150	37,345	47,805
Total expenditures	264,950	264,950	225,617	39,333
Net change in fund balances	-	-	50,353	50,353
Fund balances, beginning of year	806,801	806,801	806,801	-
Fund balances, end of year	$ 806,801	$ 806,801	$ 857,154	$ 50,353

LIBERTY COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
JUVENILE SERVICES FUND
FOR THE YEAR ENDED JUNE 30, 2017

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Fines and forfeitures	$ 3,000	$ 3,000	$ 2,255	$ (745)
Total revenues	3,000	3,000	2,256	(744)
EXPENDITURES				
Current:				
Public safety				
Juvenile services	3,000	3,000	1,000	2,000
Total expenditures	3,000	3,000	1,000	2,000
Net change in fund balances	-	-	1,256	1,256
Fund balances, beginning of year	2,044	2,044	2,044	-
Fund balances, end of year	$ 2,044	$ 2,044	$ 3,300	$ 1,256

LIBERTY COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
JAIL COMMISSARY FUND
FOR THE YEAR ENDED JUNE 30, 2017

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Charges for services	$ -	$ -	$ 122,437	$ 122,437
Total revenues	-	-	122,437	122,437
EXPENDITURES				
Current:				
Public safety				
Jail commissary	-	-	146,181	(146,181)
Total expenditures	-	-	146,181	(146,181)
Net change in fund balances	-	-	(23,744)	(23,744)
Fund balances, beginning of year	92,596	92,596	92,596	-
Fund balances, end of year	$ 92,596	$ 92,596	$ 68,852	$ (23,744)

LIBERTY COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
MULTIPLE GRANT FUND
FOR THE YEAR ENDED JUNE 30, 2017

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Intergovernmental	$ 443,999	$ 443,999	$ 2,736,680	$ 2,292,681
Fines and forfeitures	10,478	10,478	31,556	21,078
Interest income	-	-	13	13
Total revenues	454,477	454,477	2,768,249	2,313,772
EXPENDITURES				
Current:				
General government				
Data processing	-	-	484	(484)
Judicial				
Veterans Treatment Court	104,777	104,777	103,040	1,737
DUI Court	38,400	38,400	86,066	(47,666)
Drug Court	217,500	217,500	217,025	475
Total judicial	360,677	360,677	406,131	(45,454)
Public safety				
Emergency management	-	-	480,168	(480,168)
Hurricane and storms	-	-	1,928,890	(1,928,890)
Total public safety	-	-	2,409,058	(2,409,058)
Health and welfare				
Summer food and nutrition	93,800	93,800	96,251	(2,451)
Total expenditures	454,477	454,477	2,911,924	(2,457,447)
Net change in fund balances	-	-	(143,675)	(143,675)
Fund balances, beginning of year	(155,263)	(155,263)	(155,263)	-
Fund balances, end of year	$ (155,263)	$ (155,263)	$ (298,938)	$ (143,675)

LIBERTY COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RECREATION FUND
FOR THE YEAR ENDED JUNE 30, 2017

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Charges for services	$ 399,850	$ 399,850	$ 424,738	$ 24,888
Interest	-	-	-	-
Other revenues	22,148	22,148	26,464	4,316
Total revenues	421,998	421,998	451,202	29,204
EXPENDITURES				
Current:				
Health and welfare				
East end community center	203,137	204,557	190,551	14,006
Culture and recreation				
Recreation	1,634,704	1,685,377	1,675,585	9,792
Total expenditures	1,837,841	1,889,934	1,866,136	23,798
Excess (deficiency) of revenues over (under) expenditures	(1,415,843)	(1,467,936)	(1,414,934)	53,002
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	1,417,991	1,470,084	1,376,034	(94,050)
Total other financing sources (uses)	1,417,991	1,470,084	1,376,034	(94,050)
Net change in fund balances	2,148	2,148	(38,900)	(41,048)
Fund balances, beginning of year	(227,518)	(227,518)	(227,518)	-
Fund balances, end of year	$ (225,370)	$ (225,370)	$ (266,418)	$ (41,048)

LIBERTY COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
RECORDS SERVICE CENTER FUND
FOR THE YEAR ENDED JUNE 30, 2017

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Charges for services	$ 248,662	$ 248,662	$ 226,683	$ (21,979)
Interest	-	-	11	11
Total revenues	248,662	248,662	226,694	(21,968)
EXPENDITURES				
Current:				
General government				
Records management	214,772	248,662	224,067	24,595
Total expenditures	214,772	248,662	224,067	24,595
Net change in fund balances	33,890	-	2,627	2,627
Fund balances, beginning of year	(10,088)	(10,088)	(10,088)	-
Fund balances, end of year	$ 23,802	$ (10,088)	$ (7,461)	$ 2,627

LIBERTY COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
HOTEL / MOTEL FUND
FOR THE YEAR ENDED JUNE 30, 2017

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Taxes	$ 130,000	$ 130,000	$ 125,449	$ (4,551)
Total revenues	130,000	130,000	125,449	(4,551)
EXPENDITURES				
Current:				
Housing and development				
Tourism	52,000	52,000	50,180	1,820
Total expenditures	52,000	52,000	50,180	1,820
Excess (deficiency) of revenues over (under) expenditures	78,000	78,000	75,269	(2,731)
OTHER FINANCING SOURCES (USES)				
Transfers to other funds	(78,000)	(78,000)	(75,269)	2,731
Total other financing sources (uses)	(78,000)	(78,000)	(75,269)	2,731
Net change in fund balances	-	-	-	-
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	$ -	$ -	$ -	$ -

LIBERTY COUNTY, GEORGIA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
TECHNOLOGY FUND
FOR THE YEAR ENDED JUNE 30, 2017

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Interest	$ -	$ -	$ 4	$ 4
Other revenues	870	870	870	-
Total revenues	870	870	874	4
EXPENDITURES				
Current:				
Judicial				
Judicial technology	-	-	-	-
Total expenditures	-	-	-	-
Net change in fund balances	870	870	874	4
Fund balances, beginning of year	21,121	21,121	21,121	-
Fund balances, end of year	$ 21,991	$ 21,991	$ 21,995	$ 4


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FIDUCIARY FUNDS

AGENCY FUNDS - Agency funds are used to account for assets held by a governmental unit in a trustee capacity as an agent for individuals, private organizations and other governmental units.

CLERK OF COURTS and PROBATE COURT

These funds are used to account for fines, fees and other monies collected by the courts and remitted to other parties in accordance with court orders and state law.

TAX COMMISSIONER

This fund is used to account for all real, personal and intangible taxes collected and forwarded to the County and other taxing authorities.

JAIL INMATE

This fund accounts for jail inmate funds while in custody and for the purchase of items from the Jail Commissary and related activities on behalf of inmates and the correctional institution.


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LIBERTY COUNTY, GEORGIA
COMBINING STATEMENT OF ASSETS AND LIABILITIES – AGENCY FUNDS
JUNE 30, 2017

	Clerk of Courts	Probate Court	Tax Commissioner	Jail Inmate	Total Agency Funds
ASSETS					
Cash and cash equivalents	$ 780,911	$ 54,745	$ 439,927	$ 20,671	$ 1,296,254
Investments	-	143,585	-	-	143,585
Taxes receivable	-	-	8,059,266	-	8,059,266
Other receivables	-	-	24,662	-	24,662
Total assets	$ 780,911	$ 198,330	$ 8,523,855	$ 20,671	$ 9,523,767
LIABILITIES					
Due to others	$ 780,911	$ 198,330	$ 464,589	$ 20,671	$ 1,464,501
Uncollected taxes	-	-	8,059,266	-	8,059,266
Total liabilities	$ 780,911	$ 198,330	$ 8,523,855	$ 20,671	$ 9,523,767

LIBERTY COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES – AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

	Balance 07/01/16	Increases	Decreases	Balance 06/30/17
CLERK OF COURTS:				
ASSETS				
Cash	$ 831,324	$ 4,766,926	$ 4,817,339	$ 780,911
Total assets	$ 831,324	$ 4,766,926	$ 4,817,339	$ 780,911
LIABILITIES				
Due to others	$ 831,324	$ 4,766,926	$ 4,817,339	$ 780,911
Total liabilities	$ 831,324	$ 4,766,926	$ 4,817,339	$ 780,911
PROBATE COURT:				
ASSETS				
Cash	$ 38,713	$ 229,104	$ 213,072	$ 54,745
Investments	217,264	27	73,706	143,585
Total assets	$ 255,977	$ 229,131	$ 286,778	$ 198,330
LIABILITIES				
Due to others	$ 255,977	$ 229,131	$ 286,778	$ 198,330
Total liabilities	$ 255,977	$ 229,131	$ 286,778	$ 198,330
TAX COMMISSIONER:				
ASSETS				
Cash	$ 332,237	$ 62,676,782	$ 62,569,092	$ 439,927
Taxes receivable	5,099,940	8,059,266	5,099,940	8,059,266
Other receivables	24,662			24,662
Total assets	$ 5,456,839	$ 70,736,048	$ 67,669,032	$ 8,523,855
LIABILITIES				
Due to others	$ 356,899	$ 62,676,782	$ 62,569,092	$ 464,589
Uncollected taxes	5,099,940	8,059,266	5,099,940	8,059,266
Total liabilities	$ 5,456,839	$ 70,736,048	$ 67,669,032	$ 8,523,855

(continued)

LIBERTY COUNTY, GEORGIA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES – AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2017

JAIL INMATE:				
ASSETS				
Cash	$ 15,876	$ 273,805	$ 269,010	$ 20,671
Total assets	$ 15,876	$ 273,805	$ 269,010	$ 20,671
LIABILITIES				
Due to others	$ 15,876	$ 273,805	$ 269,010	$ 20,671
Total liabilities	$ 15,876	$ 273,805	$ 269,010	$ 20,671
TOTAL AGENCY FUNDS:				
ASSETS				
Cash	$ 1,218,150	$ 67,946,617	$ 67,868,513	$ 1,296,254
Investments	217,264	27	73,706	143,585
Taxes receivable	5,099,940	8,059,266	5,099,940	8,059,266
Other receivables	24,662	-	-	24,662
Total assets	$ 6,560,016	$ 76,005,910	$ 73,042,159	$ 9,523,767
LIABILITIES				
Due to others	$ 1,460,076	$ 67,946,644	$ 67,942,219	$ 1,464,501
Uncollected taxes	5,099,940	8,059,266	5,099,940	8,059,266
Total liabilities	$ 6,560,016	$ 76,005,910	$ 73,042,159	$ 9,523,767


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STATISTICAL SECTION


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

	Page
Financial Trends — These schedules contain trend information to help the reader understand how the County's financial position has changed over time.	**G-2**
Revenue Capacity — These schedules contain information to help the reader understand and assess the factors affecting the County's ability to generate its most significant local revenue sources, the property tax and the sales tax.	**G-9**
Debt Capacity — These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.	**G-14**
Demographic and Economic Information — These schedules offer economic and demographic indicators to help the reader understand the environment within which the County's financial activities take place and to provide information that facilitates comparisons of financial information over time and among governments.	**G-18**
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.	**G-20**


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LIBERTY COUNTY, GEORGIA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	2008	2009	2010	2011
Governmental activities				
Net investment in capital assets	$ 79,474,988	$ 83,475,829	$ 88,704,661	$ 84,246,053
Restricted	18,912,430	16,884,412	13,461,067	25,646,045
Unrestricted	15,545,791	13,225,589	12,763,174	5,932,517
Total governmental activities net position	$ 113,933,209	$ 113,585,830	$ 114,928,902	$ 115,824,615
Business-type activities				
Net investment in capital assets	$ 1,841,736	$ 1,625,913	$ 1,737,174	$ 1,543,797
Restricted	-	-	-	-
Unrestricted	(5,451,768)	(5,195,951)	(5,319,611)	(4,846,461)
Total business-type activities net position	$ (3,610,032)	$ (3,570,038)	$ (3,582,437)	$ (3,302,664)
Primary Government				
Net investment in capital assets	$ 81,316,724	$ 85,101,742	$ 90,441,835	$ 85,789,850
Restricted	18,912,430	16,884,412	13,461,067	25,646,045
Unrestricted	10,094,023	8,029,638	7,443,563	1,086,056
Total primary government net position	$ 110,323,177	$ 110,015,792	$ 111,346,465	$ 112,521,951

NOTES:

The County retroactively reported its major general insfrastructure assets in fiscal
Amounts prior to 2014 have not been restated for the effect of GASBS 65
Amounts prior to 2015 have not been restated for the effect of GASBS 68

2012	2013	2014	2015	2016	2017
$ 87,093,080	$ 90,137,857	$ 89,048,358	$ 88,387,716	$ 90,303,140	$ 98,561,572
18,454,081	20,592,254	18,259,373	18,684,598	11,155,784	8,598,345
11,883,706	6,165,966	7,035,115	(4,485,891)	(5,300,451)	(8,927,357)
$ 117,430,867	$ 116,896,077	$ 114,342,846	$ 102,586,423	$ 96,158,473	$ 98,232,560
$ 1,612,794	$ 1,432,559	$ 3,322,795	$ 4,869,734	$ 4,946,265	$ 4,736,332
-	-	-	-	-	-
(4,580,052)	(4,294,478)	(4,318,786)	(4,273,100)	(3,443,537)	(2,994,719)
$ (2,967,258)	$ (2,861,919)	$ (995,991)	$ 596,634	$ 1,502,728	$ 1,741,613
$ 88,705,874	$ 91,570,416	$ 92,371,153	$ 93,257,450	$ 95,249,405	$ 103,297,904
18,454,081	20,592,254	18,259,373	18,684,598	11,155,784	8,598,345
7,303,654	1,871,488	2,716,329	(8,758,991)	(8,743,988)	(11,922,076)
$ 114,463,609	$ 114,034,158	$ 113,346,855	$ 103,183,057	$ 97,661,201	$ 99,974,173

LIBERTY COUNTY, GEORGIA
CHANGE IN NET POSITION
LAST TEN FISCAL YEARS

	2008	2009	2010	2011
Expenses				
Governmental activities:				
General government	$ 5,768,288	$ 8,041,276	$ 8,347,853	$ 8,947,905
Judicial	5,328,755	5,825,756	5,772,664	5,989,511
Public safety	11,277,490	12,201,599	11,895,580	12,978,450
Public works	4,574,023	7,587,696	6,123,717	4,312,763
Health and welfare	765,016	744,575	770,039	1,285,612
Culture and recreation	505,648	2,352,136	2,100,438	2,194,226
Economic development	3,557,970	1,817,092	2,368,117	2,415,009
Interest on long-term debt	153,339	335,821	1,156,147	1,157,779
Total governmental activities expenses	31,930,529	38,905,951	38,534,555	39,281,255
Business-type activities:				
Water system	-	-	-	-
Solid waste	2,454,542	2,596,118	2,517,015	2,491,091
Total business-type activities expense	2,454,542	2,596,118	2,517,015	2,491,091
Total primary government expenses	$ 34,385,071	$ 41,502,069	$ 41,051,570	$ 41,772,346
Program Revenues				
Governmental activities:				
Charges for services:				
General government	$ 1,544,903	$ 1,712,778	$ 2,036,854	$ 1,914,424
Judicial	13,387	7,075	92,815	90,211
Public safety	5,083,730	5,522,021	5,274,043	4,882,066
Health and welfare	-	-	-	-
Culture and recreation	314,525	406,677	330,607	353,905
Economic development	-	-	-	-
Operating grants and contributions	2,328,958	2,346,027	3,202,434	3,360,004
Capital grants and contributions	560,441	654,664	956,560	2,043,978
Total governmental activities program revenues	9,845,944	10,649,242	11,893,313	12,644,588
Business-type activities				
Charges for services	2,398,714	2,324,729	2,486,923	2,747,007
Operating grants and contributions	1,000	60,443	28,237	23,483
Capital grants and contributions	-	-	-	-
Total business type activities program revenues	2,399,714	2,385,172	2,515,160	2,770,490
Total primary government program revenues	$ 12,245,658	$ 13,034,414	$ 14,408,473	$ 15,415,078

2012	2013	2014	2015	2016	2017
$ 8,095,198	$ 8,728,328	$ 10,264,204	$ 9,596,381	$ 8,159,396	$ 8,397,034
6,284,728	7,086,496	6,973,462	7,801,801	7,593,065	7,903,958
12,558,519	12,378,186	12,678,191	13,680,778	13,729,835	16,423,557
7,439,770	3,933,426	5,406,223	4,421,260	3,578,237	4,276,047
917,052	843,117	935,656	967,346	976,242	1,671,468
2,293,664	2,385,867	2,874,961	3,016,083	2,561,097	2,542,099
1,653,443	2,067,204	1,529,534	1,534,136	2,322,415	1,360,661
1,173,220	1,327,079	1,006,110	1,204,132	1,257,860	764,807
40,415,594	38,749,703	41,668,341	42,221,917	40,178,147	43,339,631
45	10	-	48,518	110,484	315,526
2,626,844	2,758,571	2,932,799	2,871,127	2,840,822	3,404,957
2,626,889	2,758,581	2,932,799	2,919,645	2,951,306	3,720,483
$ 43,042,483	$ 41,508,284	$ 44,601,140	$ 45,141,562	$ 43,129,453	$ 47,060,114
$ 1,745,743	$ 2,353,145	$ 6,189,915	$ 5,967,945	$ 5,695,995	$ 1,282,140
87,275	798,424	364,649	370,287	358,925	829,123
5,102,762	4,795,969	1,628,789	1,657,110	1,588,541	3,841,897
70,023	462,878	48,517	52,228	49,508	73,530
328,377	311,472	374,960	427,452	436,608	451,202
-	-	-	-	-	150,856
6,107,686	2,252,768	2,130,560	2,236,166	2,129,962	6,424,930
1,205,209	439,097	987,987	309,751	599,568	7,327,515
14,647,075	11,413,753	11,725,377	11,020,939	10,859,107	20,381,193
2,774,589	2,818,756	3,136,042	2,929,044	3,640,071	3,933,778
7,646	-	-	-	-	-
16,876	-	955,601	1,908,952	208,592	41,909
2,799,111	2,818,756	4,091,643	4,837,996	3,848,663	3,975,687
$ 17,446,186	$ 14,232,509	$ 15,817,020	$ 15,858,935	$ 14,707,770	$ 24,356,880

(continued)

LIBERTY COUNTY, GEORGIA
CHANGE IN NET POSITION
LAST TEN FISCAL YEARS

	2008	2009	2010	2011
Net (Expense)/Revenue				
Governmental activities	$(22,084,585)	$(28,256,709)	$(26,641,242)	$(26,636,667)
Business-type activities	(54,828)	(210,946)	(1,855)	279,399
Total primary government net expense	$(22,139,413)	$(28,467,655)	$(26,643,097)	$(26,357,268)
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes	$ 25,643,114	$ 27,364,219	$ 27,740,401	$ 27,514,494
Unrestricted grants, contributions and investment earnings	799,002	385,222	57,480	17,886
Gain (loss) on sale of capital assets	-	-	24,298	-
Miscellaneous	-	-	-	-
Transfers	-	159,889	162,135	-
Total governmental activities	26,442,116	27,909,330	27,984,314	27,532,380
Business-type activities - water and sewer:				
Business taxes	400,000	400,000	150,000	-
Unrestricted grants, contributions and investment earnings	15,816	9,674	1,591	374
Gain (loss) on sale of capital assets	-	1,155	-	-
Miscellaneous income (loss)	-	-	-	-
Transfers	-	(159,889)	(162,135)	-
Total business-type activities	415,816	250,940	(10,544)	374
Total primary government	$ 26,857,932	$ 28,160,270	$ 27,973,770	$ 27,532,754
Change in Net Position				
Governmental activities	$ 4,357,531	$ (347,379)	$ 1,343,072	$ 895,713
Business-type activities	360,988	39,994	(12,399)	279,773
Total primary government	$ 4,718,519	$ (307,385)	$ 1,330,673	$ 1,175,486

2012	2013	2014	2015	2016	2017
$(25,768,519)	$(27,335,950)	$(29,942,964)	$(31,200,978)	$(29,319,040)	$(22,958,438)
172,222	60,175	1,158,844	1,918,351	897,357	255,204
$(25,596,297)	$(27,275,775)	$(28,784,120)	$(29,282,627)	$(28,421,683)	$(22,703,234)
$ 27,470,662	$ 27,442,607	$ 28,136,429	$ 28,003,334	$ 22,846,605	$ 24,725,407
34,099	9,652	16,899	11,416	10,383	16,591
33,058	12,212	-	139,000	34,102	75,670
-	-	-	-		214,857
(163,048)	(45,065)	(705,273)	17,740		-
27,374,771	27,419,406	27,448,055	28,171,490	22,891,090	25,032,525
-	-	-	-	-	-
136	99	253	1,299	8,737	5,424
-	-	-	(19,912)	-	(21,743)
-	-	1,558	1,000	-	-
163,048	45,065	705,273	(17,740)	-	-
163,184	45,164	707,084	(35,353)	8,737	(16,319)
$ 27,537,955	$ 27,464,570	$ 28,155,139	$ 28,136,137	$ 22,899,827	$ 25,016,206
$ 1,606,252	$ 83,456	$ (2,494,909)	$ (3,029,488)	$ (6,427,950)	$ 2,074,087
335,406	105,339	1,865,928	1,882,998	906,094	238,885
$ 1,941,658	$ 188,795	$ (628,981)	$ (1,146,490)	$ (5,521,856)	$ 2,312,972

(concluded)

LIBERTY COUNTY, GEORGIA
FUND BALANCE – GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	2008	2009	2010	2011
General Fund				
Reserved	$ 4,472,339	$ 4,513,727	$ 4,531,285	$ -
Unreserved	9,681,077	9,528,137	9,426,345	-
Nonspendable	-	-	-	4,338,274
Unassigned	-	-	-	9,346,364
Total general fund	14,153,416	14,041,864	13,957,630	13,684,638
All Other Governmental Funds				
Reserved	-	-	-	-
Unreserved, reported in:				
Special revenue funds	1,532,007	1,584,572	1,631,618	-
Capital projects funds	18,912,430	38,201,760	28,480,582	-
Nonspendable				
Special revenue funds	-	-	-	9,147
Restricted				
Special revenue funds	-	-	-	5,935,991
Capital projects funds	-	-	-	19,710,054
Committed				
Special revenue funds	-	-	-	19,136
Assigned				
Special revenue funds	-	-	-	196,329
Capital projects funds	-	-	-	500,001
Unassigned				
Special revenue funds	-	-	-	(242,149)
Capital projects funds	-	-	-	(281,242)
Total all other governmental funds	20,444,437	39,786,332	30,112,200	25,847,267
	$ 34,597,853	$ 53,828,196	$ 44,069,830	$ 39,531,905

The County implemented GASBS No. 54 in 2011.

2012	2013	2014	2015	2016	2017
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
4,358,825	4,198,408	4,256,514	3,445,848	2,784,057	2,419,420
12,637,077	12,926,843	12,053,430	13,791,413	14,257,713	13,991,483
16,995,902	17,125,251	16,309,944	17,237,261	17,041,770	16,410,903
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	13,464	-	-
1,409,294	1,742,119	1,851,500	1,724,222	1,929,902	2,116,782
17,044,787	15,217,788	16,407,873	16,960,376	9,225,882	6,481,563
17,969	19,272	20,587	20,326	21,121	21,995
181,033	159,382	217,651	125,285	1,743,073	387,633
467,818	-	-	-	35,151	52,313
(345,209)	(302,717)	(250,005)	(456,566)	(424,288)	(572,817)
(262,550)	(571,326)	(172,998)	(392,084)	-	-
18,513,142	16,264,518	18,074,608	17,995,023	12,530,841	8,487,469
$ 35,509,044	$ 33,389,769	$ 34,384,552	$ 35,232,284	$ 29,572,611	$ 24,898,372

LIBERTY COUNTY, GEORGIA
CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	2008	2009	2010	2011
Revenues				
Taxes	$ 25,569,182	$ 26,909,525	$ 27,414,213	$ 27,805,097
Licenses and permits	222,260	151,781	103,555	178,309
Intergovernmental	2,423,194	2,498,558	3,736,209	5,257,824
Charges for services	3,850,930	4,404,214	4,554,839	4,204,153
Fines	2,349,918	2,523,056	2,458,190	2,281,178
Investment earnings	799,002	385,222	456,488	140,327
Miscellaneous	999,642	597,321	641,512	600,683
Total revenue	36,214,128	37,469,677	39,365,006	40,467,571
Expenditures				
Current:				
General government	5,413,662	5,704,132	5,273,355	5,729,380
Judicial	5,290,308	5,642,955	5,735,116	5,944,242
Public safety	10,977,630	11,849,767	10,809,864	11,359,082
Public works	2,791,306	2,132,151	1,720,956	1,792,249
Health and welfare	756,820	705,568	730,033	1,244,055
Culture and recreation	1,920,019	1,809,735	1,784,400	1,889,283
Economic development	2,772,346	1,269,475	1,713,037	1,811,123
Intergovernmental	-	-	-	-
Capital outlay	9,335,509	9,213,671	18,618,016	16,488,150
Debt service:				
Principal	1,533,078	7,844,916	2,874,510	2,395,457
Interest and other charges	131,574	1,280,680	1,137,973	1,128,445
Total expenditures	40,922,252	47,453,050	50,397,260	49,781,466
Excess (Deficiency) of revenues over (under) expenditures	(4,708,124)	(9,983,373)	(11,032,254)	(9,313,895)
Other Financing sources (uses)				
Debt issuance	4,280,343	29,018,638	1,086,228	4,772,039
Transfers in	2,247,478	2,211,980	1,972,001	2,460,892
Transfers out	(2,247,478)	(2,052,091)	(1,809,866)	(2,460,892)
Sale of capital assets/insurance recoveries	2,419,457	-	25,525	3,931
Payment to refunded bond escrow agent	-	-	-	-
Total other financing sources (uses)	6,699,800	29,178,527	1,273,888	4,775,970
Net change in fund balances	$ 1,991,676	$ 19,195,154	$ (9,758,366)	$ (4,537,925)
Debt service as a percentage of noncapital expenditures	6.55%	31.25%	14.51%	9.78%

Source: *City records*

Notes:

The increase in debt service as a percentage of noncapital expenditures increase in fiscal year 2009 is due to the repayment of the construction loan related to Wright Army Airfield

2012	2013	2014	2015	2016	2017
$ 27,690,197	$ 27,205,854	$ 28,079,736	$ 28,412,946	$ 22,707,804	$ 23,591,676
120,297	144,641	147,344	166,361	200,079	234,304
7,260,881	2,650,422	3,118,547	2,545,917	2,729,530	13,752,445
4,248,088	4,337,098	4,052,699	3,938,618	3,849,822	4,003,694
2,307,792	2,805,367	3,130,003	3,081,455	2,822,044	2,272,376
55,862	21,401	16,899	11,416	10,383	16,591
679,754	1,464,476	1,276,784	1,288,588	1,257,632	333,231
42,362,871	38,629,259	39,822,012	39,445,301	33,577,294	44,204,317
5,738,274	6,065,051	6,139,309	6,606,175	6,276,740	6,972,182
6,234,481	6,006,579	6,155,682	6,698,527	6,465,332	6,713,750
10,798,915	11,611,923	11,762,911	12,059,739	12,034,970	14,358,319
1,811,849	1,889,032	1,952,238	1,869,143	1,831,489	2,038,436
5,005,870	665,248	747,786	729,805	737,980	959,195
1,849,490	1,840,824	2,070,141	2,189,231	2,285,342	2,161,263
1,062,399	982,378	833,976	805,227	1,777,524	783,240
2,349,058	1,073,502	914,929	1,742,259	294,070	268,722
9,175,769	7,983,169	6,192,232	3,804,586	8,283,086	14,521,647
1,289,574	1,426,262	1,613,723	1,061,629	5,586,999	622,544
1,103,111	1,216,778	1,062,548	1,248,038	1,147,856	881,803
46,418,790	40,760,746	39,445,475	38,814,359	46,721,388	50,281,101
(4,055,919)	(2,131,487)	376,537	630,942	(13,144,094)	(6,076,784)
-	-	-	-	7,450,319	17,853,165
2,690,766	1,571,533	2,517,878	2,317,370	2,429,926	2,585,827
(2,690,766)	(1,571,533)	(2,517,878)	(2,259,630)	(2,429,926)	(2,585,827)
33,058	12,212	-	159,050	34,102	123,855
-	-	-	-	-	(16,574,475)
33,058	12,212	-	216,790	7,484,421	1,402,545
$ (4,022,861)	$ (2,119,275)	$ 376,537	$ 847,732	$ (5,659,673)	$ (4,674,239)
6.68%	7.73%	7.27%	6.51%	17.75%	4.24%

LIBERTY COUNTY, GEORGIA
ASSESSED AND ACTUAL VALUE OF TAXABLE PROPERTY (in thousands)
LAST TEN FISCAL YEARS

		Real Property			Personal Property		
Fiscal Year	Tax Digest Year	Residential	Utility Industrial and Commercial	Agricultural	Motor Vehicle	Mobile Homes	Other Personal Property [1]
2008	2007	$ 609,038	$ 285,253	$ 35,473	$ 71,790	$ 14,968	$ 13,129
2009	2008	716,353	267,759	51,848	86,750	15,348	157,069
2010	2009	798,319	316,708	51,694	91,944	15,314	165,519
2011	2010	800,341	376,430	61,155	84,359	13,632	185,194
2012	2011	762,729	483,986	54,034	93,513	11,562	194,688
2013	2012	763,719	417,598	36,870	94,477	9,885	39,549
2014	2013	777,344	430,321	33,228	98,018	9,885	62,786
2015	2014	779,189	489,345	48,665	80,529	8,405	16,704
2016	2015	745,956	541,347	51,696	58,332	7,999	3,808
2017	2016	763,516	573,684	53,727	44,888	9,329	4,890

Source: *Georgia Department of Revenue Property Tax Division Consolidation Summary*

Note: The ratio of total assessed to total estimated value is set at 40% by state law.

[1] Includes timber at 100%

Less: Exempt Real Property	Total Assessed Value	Total Estimated Actual Value	Assessed Value as a Percentage of Actual Value	Total Direct Tax Rate
$ 98,798	$ 930,853	$ 2,327,133	40.00%	12.684
87,096	1,208,031	3,020,078	40.00%	11.980
135,859	1,303,639	3,259,098	40.00%	11.980
198,231	1,322,880	3,307,200	40.00%	11.980
255,123	1,345,389	3,363,473	40.00%	11.980
183,675	1,178,423	2,946,058	40.00%	12.580
262,221	1,149,361	2,873,403	40.00%	12.580
279,576	1,143,261	2,858,153	40.00%	13.840
309,352	1,099,786	2,749,465	40.00%	13.840
282,454	1,167,580	2,918,950	40.00%	13.450

LIBERTY COUNTY, GEORGIA
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS

Fiscal Year	Tax Digest Year	County Direct Rate	Overlapping Rates [(a)]				Total Direct and Overlapping Rates
		General Fund	Board of Education	Hospital Authority	Industrial Authority	State of Georgia	
2008	2007	12.684	15.600	3.000	2.000	0.250	33.534
2009	2008	11.980	15.600	3.100	2.000	0.250	32.930
2010	2009	11.980	15.600	3.100	2.000	0.250	32.930
2011	2010	11.980	15.500	3.100	2.000	0.250	32.830
2012	2011	12.580	16.000	3.250	2.000	0.250	34.080
2013	2012	12.580	16.000	3.250	2.000	0.250	34.080
2014	2013	12.580	15.880	3.250	2.000	0.150	33.860
2015	2014	13.840	15.650	3.250	2.000	0.100	34.840
2016	2015	13.840	15.880	3.250	2.000	0.050	35.020
2017	2016	13.450	15.789	3.230	2.000	-	34.469

Source: Department of Revenue - *Tax Digest Millage Rates*

[a] Overlapping rates are those of local governments that apply to property owners within the County.

LIBERTY COUNTY, GEORGIA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT AND NINE YEARS AGO

	2017			2008		
Taxpayer	Taxable Assessed Value	Rank	% of Total District Net Assessed Value	Taxable Assessed Value	Rank	% of Total District Net Assessed Value
Chemtall, Inc.	$ 71,811,167	1	4.87%	$34,532,160	1	4.53%
Georgia Power Company	26,499,054	2	1.80%	13,075,560	2	1.71%
Interstate Paper	16,669,348	3	1.13%	12,878,035	3	1.69%
Flocryl Incorporated	11,289,100	4	0.77%	7,335,202	9	0.96%
Coastal Electric Member Corp	11,124,995	5	0.75%	7,308,157	10	0.96%
ICGSA	10,789,398	6	0.73%			
Magnolia Enterprises Holdings	9,330,058	7	0.63%			
Tattersall Village Apartments LP	7,538,747	8	0.51%			
Georgia Transmission Corp	7,433,317	9	0.50%			
1300 Independence Place	6,283,426	10	0.43%			
Hugo Boss				11,486,219	4	1.51%
HYSIL Manufacturing, Inc.				10,871,016	5	1.42%
NCF Manufacturing, Inc.				10,088,202	6	1.32%
Coastal Utilities				7,994,402	7	1.05%
Laurel Biew Properties LLC				7,453,784	8	0.98%
Totals	$ 178,768,610		12.12%	$ 123,022,737		16.12%

Source: *Liberty County Board of Assessors*

LIBERTY COUNTY, GEORGIA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Fiscal Year [1]	Tax Digest Year	Total Tax Levy [2]	Errors Releases and Adjustments	Total Adjusted Levy	Collected within the Calendar Year of the Levy	
					Amount	Percentage of Adjusted Levy
2008	2007	$11,306,496	$ (485,178)	$10,821,318	$ 9,972,123	92.15%
2009	2008	11,544,563	(125,624)	11,418,939	10,573,398	92.60%
2010	2009	12,295,875	(42,072)	12,253,803	11,076,008	90.39%
2011	2010	12,303,632	(296,295)	12,007,337	11,124,026	92.64%
2012	2011	12,302,845	(34,877)	12,267,968	11,371,974	92.70%
2013	2012	12,433,772	(74,994)	12,358,778	11,770,084	95.24%
2014	2013	13,089,427	(363,572)	12,725,855	12,017,348	94.43%
2015	2014	14,846,710	(197,925)	14,648,785	13,898,296	94.88%
2016	2015	14,641,662	(40,062)	14,601,600	13,980,170	95.74%
2017	2016	16,301,577	(146,724)	16,154,853	14,449,513	89.44%

Source: *Liberty County Tax Commissioners Office*

[1] Taxes are assessed for the calendar year beginning January 1.

[2] The total tax levy includes real property, industrial area, personal property and public utilities.

Collections for subsequent years	Total Collections to Date	
	Amount	Percentage of Levy
$ 789,533	$ 10,761,656	99.45%
765,155	11,338,553	99.30%
1,127,017	12,203,025	99.59%
845,196	11,969,222	99.68%
860,548	12,232,522	99.71%
549,704	12,319,788	99.68%
618,724	12,636,072	99.29%
617,537	14,515,833	99.09%
376,113	14,356,283	98.32%
-	14,449,513	89.44%

LIBERTY COUNTY, GEORGIA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Calendar Year	Governmental Activities			
	General Obligation Sales Tax Bonds	Revenue Bonds	Capital Leases	Notes Payable
2008	$ 1,130,000	$ 1,265,000	$ 656,104	$ 6,624,905
2009	-	26,855,000	814,211	2,706,208
2010	-	25,950,000	606,758	1,311,169
2011	-	29,665,020	427,469	719,211
2012	-	28,702,681	345,318	487,081
2013	-	27,600,404	483,832	247,404
2014	-	26,464,830	261,572	-
2015	-	25,499,485	173,214	-
2016	-	27,817,218	292,145	-
2017	-	27,875,013	1,209,971	-

Note: Details regarding the county's outstanding debt can be found in the notes to the financial statements.

[(a)] See the Schedule of Demographic and Economic Statistics for personal income and population data.

Business-type Activities					
Revenue Bonds	Capital Leases	Total Primary Government	Percentage of Personal Income [(a)]	Per Capita [(a)]	
$ -	$ -	$ 9,676,009	0.60%	$ 160	
-	-	30,375,419	1.80%	519	
-	-	27,867,927	1.63%	448	
-	84,814	30,896,514	1.62%	487	
-	74,353	29,609,433	1.50%	452	
-	377,435	28,709,075	1.50%	448	
1,040,000	295,315	28,061,717	1.40%	430	
1,040,000	314,789	27,027,488	1.27%	414	
1,031,741	421,686	29,562,790	1.41%	473	
-	-	29,084,984	1.39%	465	

LIBERTY COUNTY, GEORGIA
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Calendar Year	General Bonded Debt Outstanding: General Obligation Bonds	General Bonded Debt Outstanding: Revenue Bonds	General Bonded Debt Outstanding: Total	Percentage of Actual Taxable Value of Property	Per Capita
2008	$ 1,130,000	$ 1,265,000	$ 2,395,000	0.10%	$ 40
2009	-	26,855,000	26,855,000	0.89%	459
2010	-	25,950,000	25,950,000	0.80%	417
2011	-	29,665,020	29,665,020	0.90%	468
2012	-	28,702,681	28,702,681	0.85%	439
2013	-	27,600,404	27,600,404	0.94%	430
2014	-	26,464,830	26,464,830	0.92%	406
2015	-	25,499,485	25,499,485	0.72%	390
2016	-	27,817,218	27,817,218	0.79%	445
2017	-	27,875,013	27,875,013	0.77%	446

LIBERTY COUNTY, GEORGIA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
LAST TEN FISCAL YEARS

	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Overlapping debt repaid with property taxes:			
City of Hinesville	$ 5,313,851	100.00%	$ 5,313,851
Liberty County Development Authority	24,904,771	100.00%	24,904,771
Subtotal, overlapping debt			30,218,622
Liberty County direct debt			29,084,984
Total direct and overlapping debt			$ 59,303,606

Sources: *Debt outstanding data provided by each governmental unit.*

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the county. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the County. This process recognizes that, when considering the city's ability to issue and repay long-term-debt, the entire debt burden borne by the residents and businesses should be taken into account. However this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

LIBERTY COUNTY, GEORGIA
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

	2008	2009	2010	2011
Total assessed value of taxable property.....	$ 930,853,000	$1,208,031,000	$1,303,639,000	$1,322,880,000
Add back: exempt property.....	98,798,000	87,096,000	135,859,000	198,231,000
Net assessed value for bond purposes.....	$1,029,651,000	$1,295,127,000	$1,439,498,000	$1,521,111,000
Debt limit percentage.....	10%	10%	10%	10%
Debt limit.....	$ 102,965,100	$ 129,512,700	$ 143,949,800	$ 152,111,100
Debt applicable to limit:				
Contractual obligations debt.....	1,265,000	26,855,000	25,950,000	29,665,020
Legal debt margin.....	$ 101,700,100	$ 102,657,700	$ 117,999,800	$ 122,446,080
Total net debt applicable to the limit as a percentage of debt limit.....	0.14%	2.22%	1.99%	2.24%

The present constitutional limit on direct general obligation bonds for the County is the amount equivalent to 10% of the net assessed valuation of taxable property for debt service (bond) purposes.

The Constitutional debt limitation applies to all general obligation bonds authorized. Additional general obligation bonds may authorized to be issued if so approved by a majority of those voting in an election held for that purpose.

2012	2013	2014	2015	2016	2017
$1,345,389,000	$1,178,423,000	$1,149,361,000	$1,421,030,000	$1,409,524,000	$1,450,034,000
255,123,000	183,675,000	262,221,000	279,576,000	309,352,000	282,454,000
$1,600,512,000	$1,362,098,000	$1,411,582,000	$1,700,606,000	$1,718,876,000	$1,732,488,000
10%	10%	10%	10%	10%	10%
$ 160,051,200	$ 136,209,800	$ 141,158,200	$ 170,060,600	$ 171,887,600	$ 173,248,800
28,702,681	27,600,404	26,464,830	25,499,485	27,817,218	27,875,013
$ 131,348,519	$ 108,609,396	$ 114,693,370	$ 144,561,115	$ 144,070,382	$ 145,373,787
2.13%	2.34%	2.30%	1.79%	1.97%	1.92%

LIBERTY COUNTY, GEORGIA
PLEDGED-REVENUE COVERAGE – WATER SYSTEM BONDS
LAST TEN FISCAL YEARS

Fiscal Year	Gross Revenues	Direct Operating Expenses	Net Revenue Available for Debt Service	Principal	Interest	Total	Coverage
2008	$ -	$ -	$ -	$ -	$ -	$ -	N/A
2009	-	-	-	-	-	-	N/A
2010	-	-	-	-	-	-	N/A
2011	-	-	-	-	-	-	N/A
2012	-	-	-	-	-	-	N/A
2013	-	-	-	-	-	-	N/A
2014	-	-	-	-	-	-	N/A
2015	7,204	28,180	(20,976)	-	-	-	N/A
2016	106,126	71,527	34,599	8,262	12,957	21,219	1.63
2017	127,379	289,797	(162,418)	16,816	25,729	42,545	-

LIBERTY COUNTY, GEORGIA
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Year	Population [1]	Personal Income [2] (millions)	Per Capita Personal Income	Median Age [1]	Unemployment Rate [3]	School Enrollment [4] Private	School Enrollment [4] Public
2008	60,503	$ 1,624	$ 23,209	25	6.6%	410	11,051
2009	58,491	1,691	21,154	27	8.5%	460	10,356
2010	62,186	1,709	18,530	27	8.5%	506	10,537
2011	63,453	1,906	27,020	27	9.2%	400	10,511
2012	65,451	1,968	27,334	27	9.6%	398	10,179
2013	64,135	1,909	28,104	27	9.8%	450	10,176
2014	65,198	2,006	24,923	27	7.9%	282	9,995
2015	62,467	2,092	18,476	27	7.1%	280	9,698
2016	65,600	2,106	21,059	27	5.9%	313	9,874
2017	64,510	2,174	21,739	26	4.2%	323	10,014

Sources:

[1] *U.S. Bureau of Census*

[2] *Bureau of Economic Analysis (BEA): Regional Economic Accounts*

[3] *State Department of Labor*

[4] *Liberty County Board of Education*

LIBERTY COUNTY, GEORGIA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

	2017			2008		
Employer	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Fort Stewart Civilian Employees	2,500	1	10.45%	3,560	1	18.96%
Liberty County Board of Education	1,700	2	5.79%	1,750	2	10.10%
SNF, Chemtall Inc.	1,442	3	3.63%	812	3	4.05%
Liberty Regional Medical Center	616	4	2.04%	550	4	3.18%
WalMart Super Center	510	5	1.84%	540	5	3.55%
Target Regional Distribution Center	450	6	1.82%	435	6	3.55%
Liberty County Board of Commissioners	395	7	1.29%	390	7	2.02%
Firth Rixson Forgings, LLC	281	8	1.29%			
Interstate Paper Corporation	243	9	1.29%	286	9	1.48%
City of Hinesville	204	10	1.29%	200	10	2.02%
The Heritage Bank				318	8	0.73%
Total	8,341		30.73%	8,841		49.64%

Source: City records



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LIBERTY COUNTY, GEORGIA
FULL TIME EQUIVALENT COUNTY EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

FUNCTION / Program	2008	2009	2010	2011
GENERAL GOVERNMENT				
Governing Body	7	7	7	7
County Administrator	6	5	5	5
Elections	5	5	4	4
Financial Administration	7	7	7	7
Data Processing	4	4	4	4
Tax Commissioner	14	14	13	13
Tax Assessor	18	18	18	18
Government Buildings	12	12	11	11
Records Service Center	3	3	3	3
	76	75	72	72
JUDICIAL				
Clerk of Superior Court	17	17	17	17
District Attorneys Office	9	9	9	9
State Court	2	2	2	2
State Court Judge	1	2	2	2
Magistrate Court	6	7	7	7
Probate Court	5	5	5	6
Victim Assitance - State Court	1	1	1	1
Victim Assitance - District Attorney	4	4	3	3
Child Support Recovery Unit	29	29	29	29
	74	76	75	76
PUBLIC SAFETY				
Sheriff	36	37	38	39
Vice Control	11	11	11	11
Jail	61	61	62	62
Traffic Control	5	5	6	6
School Resource Officer	1	2	1	1
DARE	1	1	-	-
Walthourville Law Enforcement	4	-	-	-
Flemington Law Enforcement	1	1	1	1
Coroner	2	2	2	2
Animal Control	5	5	5	5
Emergency Management Agency	3	3	3	3
E911	29	29	25	25
MACE	6	6	5	5
	165	163	159	160

2012	2013	2014	2015	2016	2017
7	7	7	7	7	7
5	5	5	5	5	5
5	5	5	5	5	5
7	7	7	5	5	5
4	4	4	5	5	5
14	14	14	15	15	15
19	19	19	18	18	18
14	14	14	14	14	14
3	3	3	3	3	3
78	78	78	77	77	77
18	18	18	18	18	18
10	10	10	10	10	11
3	3	3	3	3	3
2	2	2	2	2	2
9	9	9	9	9	9
6	6	6	7	8	8
1	1	1	1	1	1
3	3	3	3	3	3
28	28	28	28	28	28
80	80	80	81	82	83
52	55	56	56	56	56
10	10	10	12	12	12
61	61	61	60	60	60
6	7	7	-	-	-
1	1	1	1	1	1
-	-	-	-	-	-
-	-	-	-	-	-
1	1	1	1	1	1
2	2	1	1	1	1
6	6	6	6	6	6
3	3	3	3	3	4
28	28	28	28	28	28
5	4	4	7	8	8
175	178	178	175	176	177

(continued)

LIBERTY COUNTY, GEORGIA
FULL TIME EQUIVALENT COUNTY EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

FUNCTION / Program	2008	2009	2010	2011
PUBLIC WORKS				
Roads and Walkways	21	22	19	19
Drainage Team	5	5	5	5
	26	27	24	24
HEALTH AND WELFARE				
Mosquito Control	5	5	5	5
Summer Food Service	17	17	17	17
	22	22	22	22
CULTURE AND RECREATION				
Recreation	26	26	32	32
INTERGOVERNMENTAL PROGRAMS				
Agricultural Resources	5	5	4	4
Urban Development and Housing	1	1	1	1
Planning and Zoning	6	6	6	6
	12	12	11	11
SOLID WASTE				
Solid Waste Collection	11	11	11	11
Solid Waste Disposal	5	5	5	5
Recycling	2	2	2	2
Clean and Beautiful	1	1	1	1
	19	19	19	19
Total	420	420	414	416

Source: *County Personnel Records*

2012	2013	2014	2015	2016	2017
18	18	18	17	17	17
5	5	5	4	4	4
23	23	23	21	21	21
2	2	2	2	2	2
17	17	17	17	17	17
19	19	19	19	19	19
23	23	23	26	26	26
4	4	4	4	4	4
-	-	-	-	-	-
6	6	6	5	4	4
10	10	10	9	8	8
10	10	10	12	12	12
4	4	4	4	4	4
2	2	2	3	3	3
1	1	1	1	1	1
17	17	17	20	20	20
425	428	428	428	429	431

(concluded)

LIBERTY COUNTY, GEORGIA
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

FUNCTION	2008	2009	2010	2011
GENERAL GOVERNMENT				
Tax bills generated	25,507	26,149	26,699	26,883
Building permits issued	335	217	375	350
JUDICIAL				
Probate Court				
Marriage licenses	895	1,359	978	1,115
Pistol permits	367	899	585	720
Child Support Enforcement Unit				
Average number of active support orders	7,785	6,464	6,674	6,500
Percentage collected	66.6%	65.0%	64.9%	64.9%
PUBLIC SAFETY				
Sheriff				
Number of papers served	9,845	8,735	8,760	6,301
Fire				
Emergency responses	1,085	191	3,869	4,167
SOLID WASTE				
Refused collected (tons per day)	111.00	111.00	151.00	141.00
Recycle collected (tons per day)	n/a	n/a	n/a	n/a

n/a - Information not available

Source: *County records*

2012	2013	2014	2015	2016	2017
32,316	32,316	25,458	25,703	25,783	25,545
344	336	411	396	497	582
1,216	926	976	907	966	951
646	919	927	986	1,200	1,179
6,813	6,900	7,060	7,451	7,214	7,305
64.8%	65.5%	64.8%	64.6%	64.6%	63.4%
6,712	6,229	5,850	5,746	5,746	5,875
4,373	1,828	3,465	3,442	3,528	3,598
144.00	176.00	120.00	173.00	173.00	230
n/a	n/a	1.44	2.05	2.05	2.18

LIBERTY COUNTY, GEORGIA
CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

FUNCTION	2008	2009	2010	2011
JUDICIAL				
Courthouse	1	1	1	1
PUBLIC SAFETY				
Jail	1	1	1	1
Stations	3	3	3	3
Patrol units and vehicles	56	56	56	56
PUBLIC WORKS				
Street lights	2	2	5	5
CULTURE AND RECREATION				
County parks	13	13	13	13
County park acreage	254	254	254	254
Miles of trails	4	4	4	4
Baseball/softball fields	12	12	12	12
Football/soccer fields	4	4	4	4
Swimming pools	1	1	1	1
Tennis courts	-	-	-	-
Community centers	2	2	2	2
Skate parks	-	-	-	-
SOLID WASTE				
Collection trucks	9	9	9	9

Source: *County records*

2012	2013	2014	2015	2016	2017
2	2	2	2	2	2
1	1	1	1	1	1
1	1	1	2	2	3
60	70	28	28	28	27
5	5	5	5	5	5
13	13	13	13	13	14
254	254	254	254	254	254
4	4	4	4	4	4
12	12	12	12	12	12
4	4	4	4	4	4
1	1	2	2	2	2
-	1	1	1	1	1
2	2	2	2	2	3
1	1	1	1	1	1
8	9	9	8	8	9


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COMPLIANCE AND INTERNAL CONTROL REPORTS


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INDEPENDENT AUDITORS' 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
Liberty County, Georgia

We have audited 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, the financial statements of the governmental activities, each major fund, the discretely presented component unit and the aggregate remaining fund information of Liberty County, Georgia (County), as of and for the year ended June 30, 2017 and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated May 3, 2018. Our report includes a reference to other auditors who audited the financial statements of the Liberty County Board of Health or the Liberty County Hospital Authority, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that were reported on separately by those auditors.

Internal Control over Financial Reporting

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

Our consideration of internal control was for the limited purpose described in the preceding paragraph 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. However, as described in the accompanying schedule of findings and responses, we did identify certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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 combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2017-01, 2017-02 and 2017-03 to be a material weaknesses.

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. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item 2017-04 to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County'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*.

Liberty County Georgia's Response to the Findings

The County's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The County's response was not subjected 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 result of that testing, and not to provide an opinion on the effectiveness of the County'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 County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KRT, CPAs P.C.

KRT, CPAs P.C.

Savannah, Georgia
May 3, 2018

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE OF EXPENDITUES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Commissioners
Liberty County, Georgia

Report on Compliance for Each Major Federal Program

We have audited Liberty County, Georgia's (County) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Compliance Supplement that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2017. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the County'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 (CFR) 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 County'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 the County's compliance.

Opinion on Each Major Federal Program

In our opinion, the County, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2017.

Report on Internal Control over Compliance

Management of the County 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 the County'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 the County'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 a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that a 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.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the County, as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated May 3, 2018, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions of the financial statements that collectively comprise the basic financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purpose of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the 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 schedule of expenditures of federal awards is fairly presented in all material respects in relation to the basic financial statements as a whole.

KRT, CPAs P.C.



Savannah, Georgia
May 3, 2018


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LIBERTY COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2017

Federal Grantor Pass-Through Grantor Program Title	CFDA Number	Identification Number	Federal Expenditures
U.S. Department of Agriculture			
Pass-Through Georgia Department of Early Care and Learning			
Summer Food Service Program for Children	10.559	S17-8047	$ 59,766
Pass-Through Georgia Environmental Finance Authority			
Water and Waste Disposal Systems for Rural Communities	10.760	10-089-586002461	41,909
Total U.S. Department of Agriculture			101,675
U.S. Department of Justice			
Pass-Through the Criminal Justice Coordinating Council			
Atlantic Judicial Circuit Felony Drug Court	16.585	J17-8-003	219,043
Atlantic Judicial Circuit Veterans Treatment Court	16.585	J17-8-091	117,473
Driving Under the Influence Court	16.585	A-17-00-017	33,761
Total U.S. Department of Justice			370,277
U.S. Department of Transportation			
Pass-Through Georgia Department of Transportation			
Airport Improvement Act	20.106	27(071) 14786	857,701
Total U.S. Department of Transportation			857,701
U.S. Department of Health and Human Services			
Pass-Through Georgia Department of Human Services			
Child Support Enforcement - Title IV D	93.563	42700-401-0000040042	1,487,547
Total U.S. Department of Health and Human Services			1,487,547
U.S. Department of Homeland Security			
Pass-Through Georgia Emergency Management Agency			
Emergency Management Performance Grant	97.042	OEM16-091S01	19,536
Disaster Releif Funds - Hurricane Matthew	97.036		1,652,906
Total U.S. Department of Justice			1,672,442
Total Federal Financial Assistance			$ 4,489,642

LIBERTY COUNTY, GEORGIA
NOTES TO THE SCHEDULE OF EXPENDITURES FO FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2017

Note 1 – Basis of Presentation

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal award activity of Liberty County, Georgia (the “County”) under programs of the federal government for the year ended June 30, 2017. 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 the County, it is not intended to and does not present the financial position, changes in net assets, or cash flows of the County.

Note 2 – Summary of Significant Accounting Policies

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.

Note 3 – Indirect Cost Rate

The County has elected not to use the ten percent de minimis indirect cost rate allowed under the Uniform Guidance.

I. SCHEDULE OF FINDINGS AND QUESTIONED COSTS

A. SUMMARY OF AUDITORS RESULTS

1. An unmodified opinion, dated May 3, 2018, was issued on the financial statements for the year ended June 30, 2017.
2. The "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" dated May 3, 2018 disclosed significant deficiencies or material weaknesses for the year ended June 30, 2017.
3. The "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" dated May 3, 2018 disclosed no instances of noncompliance for the year ended June 30, 2017.
4. The "Independent Auditor's Report on Compliance for Each Major Federal Program; on Internal Control over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance," dated May 3, 2018 disclosed no significant deficiencies or material weaknesses in internal control over major federal award programs for the year ended June 30, 2017.
5. An unmodified opinion, dated May 3, 2018, was issued on the County's compliance with its major federal programs in the "Independent Auditor's Report on Compliance for Each Major Federal Program; on Internal Control over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance," for the year ended June 30, 2017.
6. No audit findings were disclosed that are required to be reported in accordance with 2 CFR 200.516(a) for the year ended June 30, 2017.
7. The programs tested as major programs for the year ending June 30, 2017 were as follows:

Name of Federal Program	CFDA Number
Atlantic Judicial Circuit Veterans Treatment Court	16.585
Airport Improvement Act	20.106
Disaster Releif Funds - Hurricane Matthew	97.036

8. The dollar threshold used to distinguish between Type A and Type B programs was $750,000.
9. The County did not qualify as a low-risk auditee.

B. FINDINGS RELATING TO THE FINANCIAL STATEMENTS

The "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" dated May 3, 2018, disclosed findings required to be reported in accordance with GAGAS for the year ended June 30, 2017.

Material Weaknesses:

2017-01 – BANK STATEMENT RECONCILIATIONS

Criteria: All bank accounts should be reconciled monthly and the reconciliation should be reviewed by someone independent of the reconciliation process.

Condition: During the audit, we noted that bank statements for County's various accounts were not reconciled to the general ledger. In addition, procedures in place to review completed bank reconciliation were not followed.

Cause of condition: County employees charge the delinquent duties and lack of overall review to the budgetary reduction in staffing, turnover of seasoned accountants, and additional responsibilities of new funds and systems placed in the finance department. During fieldwork KRT noted that the payroll clerk retired and another employee resigned.

Effect of condition: General fund cash was understated by $235,120.

Recommendation: We recommend that all of the bank accounts be reconciled monthly to the general ledger and that all suspicious reconciling items be promptly investigated and adjusted with adequate explanations. We suggest that a member of management, such as the Finance Director, review the bank reconciliations for any unusual items, investigate and fully resolve any such items, and document approval by initialing the form.

Views of Responsible Officials: Management concurs with the finding. In fiscal year 2018, the Board of Commissioners restored a previously eliminated position within the finance department. Additionally, the county has filled 2 other turnovers in a timely manner, and those employees are currently in training. Finally, the Board is also considering a part-time employee to assistant with administrative duties within the Finance Department. Being fully staffed and trained should allow the Finance Department to follow and adhere to policies and procedures established to mitigate errors and misstatements.

2017-02 – CAPITAL ASSETS

Criteria: Policies, procedures, and monitoring controls should be in place to provide for the proper recording of capital asset transactions.

Condition: The County's policies and procedures for recording and monitoring capital assets did not prevent misstatements in the financial reporting of capital assets.

Cause of Condition: The County's monitoring controls were not implemented.

Effect of Condition: Capital assets associated with governmental activities were understated by $8,085,068 at June 30, 2016 resulting in a prior period adjustment to beginning net position of governmental activities. In addition, our audit tests identified approximately $436,700 of duplicate entries recorded within the County's capital asset management software.

Recommendation: Controls for identifying and recording the acquisition of capital assets should be reviewed and implemented.

Views of Responsible Officials: Management concurs with this finding and refers to the reduction of staffing within the Finance Department as a contributing factor for the lack of training and understanding of responsibilities associated with the management of capital assets. The County is now in the process of training new staff to follow existing policies, while establishing better procedures and practices to ensure the proper management and financial reporting of capital assets.

2017-03 – RECORDING OF SPECIAL REVENUE FUND ACTIVITY

Criteria: Policies, procedures, and monitoring controls should be in place to provide for the recording of all transactions in each special revenue fund.

Condition: Certain transactions within the County's Special Revenue Funds were not captured and recorded by the County.

Cause of Condition: The County does not have sufficient procedures and controls in place to ensure that the entirety of its Special Revenue Funds' yearly transactions are appropriately captured and recorded.

Effect of Condition: Certain transaction activity within the Special Revenue Funds was not properly captured and recorded by the County. Our audit tests identified unrecorded grant revenue of approximately $257,250.

Recommendation: Processes and controls for identifying and recording all activity in the Special Revenue Funds should be drawn up and implemented.

Views of Responsible Officials: Management concurs with this finding and refers to the reduction of staffing within the Finance Department as a contributing factor for the lack of training and understanding of responsibilities associated with budgeting and financial reporting of Special Revenue Funds.

Significant Deficiency:

2017-04 – SEGREGATION OF DUTIES (RECURRING)

Criteria: Duties should be segregated between employees so that the responsibility for authorizing transactions, recording transactions and maintaining custody of assets are assigned to different personnel.

Condition: Liberty County, Georgia is a small local government and has a limited amount of resources and employees. Therefore, the County does not have an adequate number of employees to provide for proper segregation of duties. This condition is exacerbated during employee turnover.

Cause of Condition: Since the County is a small local government, it is not financially feasible for the County to hire additional employees to provide for an adequate segregation of duties.

Effect of Condition: The County's internal control structure does not contain adequate safeguarding controls provided by segregation of duties that would provide for the prevention or timely detection of unauthorized transactions and unauthorized access to assets that could result in losses that are material to the financial statements.

Recommendation: Duties for authorizing transactions, recording transactions, and maintaining custody of assets should be segregated whenever possible.

Views of Responsible Officials: Management concurs with the finding and is continually working to improve controls whenever economically feasible to mitigate the risks associated with this condition.

C. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS

The "Independent Auditor's Report on Compliance for Each Major Federal Program; on Internal Control over Compliance; and Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance" dated May 3, 2018, disclosed no findings or questioned costs for Federal awards in accordance with 2 CFR 200.516(a), for the year ended June 30, 2017.

II. STATUS OF PRIOR YEAR AUDIT FINDINGS

No findings were reported relative to Major Federal Award Programs for the year ended June 30, 2016.

LIBERTY COUNTY, GEORGIA
SCHEDULE OF SPECIAL PURPOSE LOCAL OPTION SALES TAX EXPENDITURES – SPLOST II
FOR THE YEAR ENDED JUNE 30, 2017

	Estimated Cost		Cost		
Project	**Original**	**Current**	**Prior Years**	**Current Year**	**Total**
Roads, streets, bridges and drainage.....	$ 9,416,000	$12,890,753	$12,952,534	$ -	$12,952,534
Other capital outlay projects:					
Hospital.....	4,173,000	3,287,139	3,289,963	-	3,289,963
Multi-purpose building.....	2,577,630	1,917,723	1,917,723	-	1,917,723
Recreation.....	1,142,370	878,403	1,000,887	-	1,000,887
Fire protection.....	802,500	582,845	582,845	-	582,845
Jail.....	535,000	1,572,600	1,214,754	-	1,214,754
Management.....	-	930,204	939,411	-	939,411
Debt service on sales tax bonds.....	-	3,441,148	3,441,148	-	3,441,148
Total.....	$18,646,500	$25,500,815	$25,339,265	$ -	$25,339,265

LIBERTY COUNTY, GEORGIA
SCHEDULE OF SPECIAL PURPOSE LOCAL OPTION SALES TAX EXPENDITURES – SPLOST III
FOR THE YEAR ENDED JUNE 30, 2017

	Estimated Cost		Cost		
Project	**Original**	**Current**	**Prior Years**	**Current Year**	**Total**
Roads, streets, bridges and drainage.....	$13,018,000	$14,404,000	$14,574,369	$ -	$14,574,369
Other capital outlay projects:					
Recreation.....	2,001,000	2,132,000	2,617,044	-	2,617,044
Fire protection.....	1,104,000	1,118,000	1,155,834	-	1,155,834
Technical school.....	2,691,000	2,912,000	2,547,085	-	2,547,085
Jail expansion.....	2,001,000	2,106,000	2,702,253	-	2,702,253
Courthouse facility.....	1,196,000	1,196,000	1,185,574	-	1,185,574
Records retention.....	989,000	1,066,000	1,059,023	-	1,059,023
Management.....	-	1,066,000	1,242,809	-	1,242,809
Debt service on sales tax bonds.....	-	616,893	616,893	-	616,893
Total.....	$23,000,000	$26,616,893	$27,700,884	$ -	$27,700,884

LIBERTY COUNTY, GEORGIA
SCHEDULE OF SPECIAL PURPOSE LOCAL OPTION SALES TAX EXPENDITURES – SPLOST IV
FOR THE YEAR ENDED JUNE 30, 2017

	Estimated Cost		Cost		
Project	**Original**	**Current**	**Prior Years**	**Current Year**	**Total**
Roads, streets, bridges and drainage.....	$16,750,000	$16,040,700	$18,493,210	$ 231,389	$18,724,599
Other capital outlay projects:	22,250,000				
Courthouse facility.....		6,727,500	6,686,226	-	6,686,226
Jail expansion.....		6,318,000	5,097,139	323,110	5,420,249
Fire protection.....		1,076,400	972,504	-	972,504
Emergency 911 center.....		1,345,500	1,589,037	-	1,589,037
Recreation.....		2,016,300	2,104,141	11,427	2,115,568
Water and sewer.....		335,400	-	-	-
Liberty annex east end.....		670,800	154,320	-	154,320
Hinesville public works expansion.....		713,700	580,251	-	580,251
Hinesville city hall expansion.....		495,300	173,545	-	173,545
Tech school expansion.....		269,100	264,821	-	264,821
Historical cultural facility.....		335,400	114,736	-	114,736
Midcoast Regional Airport.....		1,345,500	943,464	-	943,464
Management.....		1,345,000	2,719,051	-	2,719,051
Debt service on sales tax bonds.....		1,875,000	6,877,691	-	6,877,691
Total.....	$39,000,000	$40,909,600	$46,770,136	$ 565,926	$47,336,062

LIBERTY COUNTY, GEORGIA
SCHEDULE OF SPECIAL PURPOSE LOCAL OPTION SALES TAX EXPENDITURES – SPLOST V
FOR THE YEAR ENDED JUNE 30, 2017

	Estimated Cost		Cost		
Project	**Original**	**Current**	**Prior Years**	**Current Year**	**Total**
Roads, streets, bridges and drainage.....	$16,930,000	$16,930,000	$ 9,619,458	$ 1,330,858	$10,950,316
Other capital outlay projects:					
Justice Center.....	8,000,000	8,000,000	19,084,493	-	19,084,493
Library.....	5,000,000	5,000,000	4,692,009	396,210	5,088,219
Courthouse renovations.....	1,000,000	1,000,000	1,959,946	-	1,959,946
Fire protection.....	2,000,000	2,000,000	1,774,221	32,990	1,807,211
Jail.....	1,000,000	1,000,000	139,729	506,416	646,145
Records retention center.....	1,000,000	1,000,000	580,006	1,032	581,038
Liberty annex east end.....	3,320,000	3,320,000	4,587,865	-	4,587,865
Recreation.....	3,000,000	3,000,000	1,423,502	145,492	1,568,994
Hospital improvements.....	750,000	750,000	-	-	-
Public safety equipment.....	500,000	500,000	1,222,656	-	1,222,656
Animal control.....	1,000,000	1,000,000	87,191	1,305,616	1,392,807
Interoperable communication system.....	1,000,000	1,000,000	1,252,121	330	1,252,451
Midcoast Regional Airport.....	1,000,000	1,000,000	35,000	-	35,000
City of Hinesville projects.....	4,000,000	4,000,000	5,497,063	17,979	5,515,042
Management.....	2,000,000	2,000,000	2,998,566	-	2,998,566
Debt service on sales tax bonds.....	22,800,000	22,890,448	13,268,476	319,475	13,587,951
Total.....	$74,300,000	$74,390,448	$68,222,302	$ 4,056,398	$72,278,700

LIBERTY COUNTY, GEORGIA
SCHEDULE OF SPECIAL PURPOSE LOCAL OPTION SALES TAX EXPENDITURES – SPLOST VI
FOR THE YEAR ENDED JUNE 30, 2017

	Estimated Cost		Cost		
Project	**Original**	**Current**	**Prior Years**	**Current Year**	**Total**
Roads, streets, bridges and drainage	$ 8,299,544	$ 8,299,544	$ -	$ -	$ -
Highway 17 at Barrington Ferry	600,000	600,000	-	-	-
119 Freight connector	975,000	975,000	-	-	
Walthourville freight connector	250,000	250,000	-	-	
Other capital outlay projects:					
Justice Center	9,525,000	9,525,000	-	-	-
Ambulances	1,100,000	1,100,000	-	-	-
Public safety vehicles and equipment	1,000,000	1,000,000	-	-	-
Industrial Authority	816,131	816,131	-	-	-
Jail	250,000	250,000	-	-	-
Records retention center	500,000	500,000	-	-	-
Historical / Cultural	500,000	500,000	-	-	-
Recreation	2,525,000	2,525,000	-	-	-
LRMC - East End Clinic	800,000	800,000	-	-	-
Public safety - E911	2,200,000	2,200,000	-	1,202,631	1,202,631
Public safety - fire protection	2,000,000	2,000,000	-	-	-
Road department renovation	1,500,000	1,500,000	-	-	-
Savannah Technical College	500,000	500,000	-	-	-
Midcoast Regional Airport	3,000,000	3,000,000	-	-	-
I-95 Exit 67 and I-95 Exit 76 lighting	60,000	60,000	-	-	-
Management	2,160,000	2,160,000	-	-	-
Total Liberty County projects	38,560,675	38,560,675	-	1,202,631	1,202,631
Intergovernmental Assistance:					
Allenhurst projects	223,069	223,069	-	-	-
Flemington projects	464,058	464,058	-	8,248	8,248
Gumbrance projects	85,172	85,172	-	-	-
Hinesville projects	11,767,454	11,767,454	-	208,975	208,975
Midway projects	1,089,570	1,089,570	-	19,372	19,372
Riceboro projects	420,836	420,836	-	7,480	7,480
Walthourville projects	1,389,166	1,389,166	-	24,647	24,647
Total	$54,000,000	$54,000,000	$ -	$ 2,673,984	$ 2,673,984