

LIBERTY COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2018

Kim McGlothlin

Finance Officer


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LIBERTY COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2018

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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 9, 2019

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, 2018, 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 Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). 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.

Mauldin & Jenkins, LLC, has issued an unqualified ("clean") opinion on Liberty County's financial statements for the year ended June 30, 2018. 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 paid and 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 approximately 65,000 currently. The County enjoys being part of a rapidly growing coastal region that has seen 62% growth between 1970 and 2000. This same ten 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 FY18.

All existing industries remained in place from FY17 to FY18 and several undertook substantial new investment and/or experienced significant growth. Arconic Forgings & Extrusions, a high growth advanced manufacturing company, continued its increase in employment as it moved from 200 to just short of 300 employees.

Elan Technology moved forward with its $4,000,000 project involving construction of a new building and acquisition of new machinery and equipment for the development of a new calcining project. The new project will enable Elan to process additional materials in-house instead of being shipped to other companies for further processing, saving both time and expense. Once completed, the project is expected to generate additional sales, the expansion of production jobs, and the addition of another process engineer.

The Authority maintained its commitment to continuing its investment in infrastructure needed to facilitate future growth by starting the construction of a 3,900 LF extension of Sunbury Road to the eastern-most boundary of Tradeport East Business Center. Once completed, this extension will vastly improve access to large sites on the eastern edge of the park. With a cost of $1,392,640, the Authority was very pleased to receive a $500,000 One GA Equity Grant to help fund the road extension. Construction is expected to be completed in FY19.

The County moved toward final completion of construction on expansion of one of the two 5000 ft. runways at MidCoast Regional Airport at Wright Army Airfield including new taxiways. This expansion of 1500 ft. will allow larger civilian and military aircraft types to utilize the facility, help insure the viability of Fort Stewart by offering enhanced training capabilities, 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 completed work on several additional capital projects as funded through the Special Purpose Local Option Sales Tax ("SPLOST") V including a new animal control facility and office space for the detectives unit of the Sheriff's Department. These building projects will provide additional working space for these divisions in more efficient and professional atmospheres. Additionally, gateway beautification was achieved through the completion of enhancement of the main artery coming into the County from the Savannah area.

Finally, the County continued disbursement of additional SPLOST V funds and began distribution of new SPLOST VI dollars. SPLOST V funds were used for various capital improvement projects in the areas of recreation, roads, and engineering for rural water system expansion. These included upgrades to various parks, sidewalks, and other transportation projects. SPLOST VI dollars were used for upgrades to the County's 911 systems, purchase of additional fire and public safety equipment, recreation, interchange lighting, transportation, and payment of infrastructure debt.

Long-term Financial Planning

The County will continue disbursement of SPLOST VI funds pursuant to referendum guidelines. These dollars 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. Initial planning efforts are expected to begin for an election call related to the establishment of Transportation Special Purpose Tax in 2019. This special tax is expected to generate approximately 38 million dollars over a five year period. The County also completed its first fiscal year under their defined contribution plan for new employees which began July 1, 2017. This move helped to limit financial exposure by closing entry to a still existent defined benefit plan only offered to those employed as of that date.

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 2019. Final build out of the 911 improvement project will be achieved with go live expected in November 2019. 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 paid staff for fire protection services to serve the unincorporated area of the County. Finally, the County is expected to consider application of a block grant for the expansion of its rural water system. This expansion will 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 and hard work toward accomplishment of the financial needs of the County made the preparation of this report possible. I would also like to express my continued appreciation to the department heads and elected officials of the County who demonstrate a tremendous team effort in making this efficient government operation 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

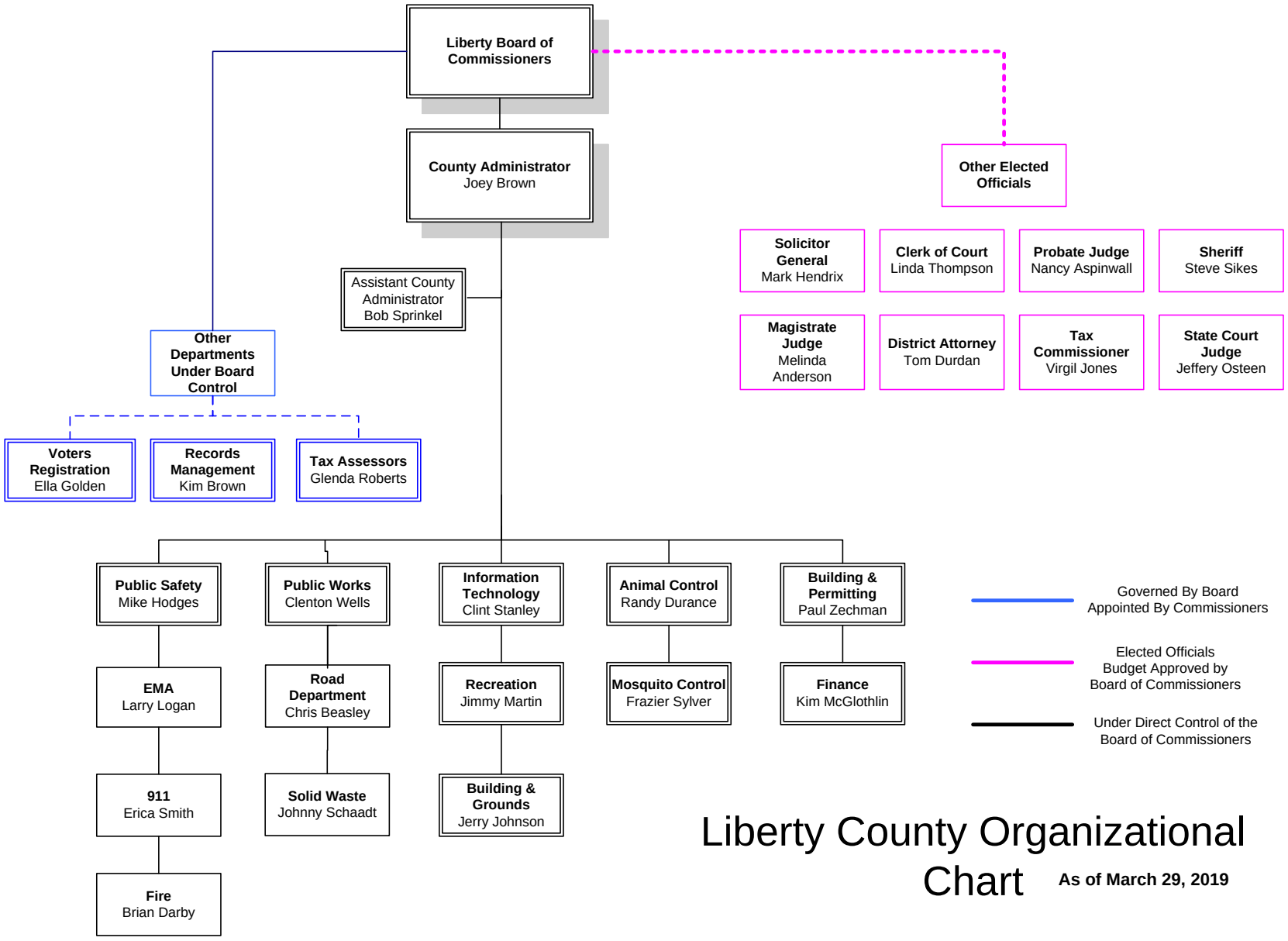
Eddie J. Walden, Vice Chairman, District 6

Staff

Joseph W. Brown, County Administrator

Robert W. Sprinkel, Assistant County Administrator

Kim McGlothlin, Chief Financial Officer



Liberty County Organizational Chart

As of March 29, 2019

MAULDIN & JENKINS

INDEPENDENT AUDITOR'S REPORT

Liberty County Board of Commissioners
Hinesville, Georgia

Report on the Financial Statements
We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Liberty County, Georgia (the "County"), as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements
The County's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Liberty County Health Department and the Liberty County regional Medical Center, which represent 100% of the assets and deferred outflows of resources, net position and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Liberty County Health Department and the Liberty County regional Medical Center is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2018, and the respective changes in financial position and cash flows, where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note III. E., the County implemented Governmental Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Post-employment Benefits Other Than Pensions*, as of July 1, 2017. This standard significantly changed the accounting for the County's net other post-employment benefits (OPEB) liability and the related disclosures. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (MD&A) and required supplementary information other than the MD&A as listed in the table of contents on pages 4 – 15 and 70 – 73, 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 County's basic financial statements. The introductory section, supplementary data, state mandated program information and statistical section as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements of the County.

The supplementary data, state mandated program information, and the schedule of expenditures of federal awards listed in the table of contents are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary data, state mandated program information and the schedule of expenditures of federal awards listed in the table of contents are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 9, 2019, on our consideration of County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Savannah, Georgia
May 9, 2019



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LIBERTY COUNTY, GEORGIA

MANAGEMENT'S DISCUSSION & ANALYSIS
JUNE 30, 2018

Introduction

Liberty County prepares this Management & Discussion as a narrative overview, highlighting the financial activities for the year ended June 30, 2018. 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 contains 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 and 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 and welfare, culture and recreation, housing and 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 $95,859,531 (net position). Total net position decreased by $4,114,642 or 4.1% from previous year.

- The County's investment of $110,479,736 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 $7,181,832, or 6.9%, and was the result of additional both buildings and road projects started and/or completed during the year.

- The County's total net position also includes an amount of $8,492,791 as restricted for Judicial and Public Safety operations, and for Capital outlay commitments. Additionally, total net position includes a deficit amount of $23,112,996 resulting from the future long-term obligations to current employees for pension and OPEB benefits.

- Total Revenues for the County during 2018 were $52,505,916. This was up $3,132,830 from prior year. Property Taxes totaling $18,159,017 were the largest revenue line item in 2018 and accounted for 35.9% of total revenues.

- Total Expenses during 2018 were $47,705,057. Of this amount, Public Safety operations was the largest area of expense, totaling $14,086,712, and accounted for 29.5% of overall expenses.

Governmental Funds Financial Statements

- Total assets in governmental funds were $31,927,547, and exceeded total liabilities and deferred inflows of resources by $25,450,903 (Fund Balance). Of this amount, $11,593,694 or 48.6%, is unassigned and available to settle ongoing obligations to citizens and creditors.

- Total governmental fund balance increased by $552,531, or 3.9% from the previous year. This small increase is the net result of management of expenses in relation to revenues within the General Fund, increased revenues within SPLOST VI, offset by continued use of previous SPLOST V funds, and significant expenditures within the Wright Army Airfield.

- In 2018, the County had three major funds: General Fund, SPLOST VI, and Wright Army Airfield. This is down from five major funds in FY 2017. Child Support & Recovery, and SPLOST V are no longer considered major funds in FY 2018.

Liberty County, Government-Wide

Table 1 presents a total net position of $95.8 million, a $4.1 million decrease from prior year. As illustrated, the County's total assets and deferred outflows of resources increased by $7.0 million or 4.3% in 2018. The increase in total assets and deferred outflows was offset by a sharp increase, $11.1 million, or 17.3%, in total liabilities and deferred inflows of resources. The jump in total liabilities and deferred inflows is primarily attributable to the implementation of GASB Statement No. 75 *Accounting and Financial Reporting for Post-employment Benefits Other Than Pensions* which required the County to recognize the OPEB liability.

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

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2018	2017	**2018**	2017	**2018**	2017
Current and Other Assets	**$ 29.3**	$ 29.8	**$ (1.0)**	$ (1.5)	**$ 28.3**	$ 28.3
Capital Assets	**132.5**	127.6	**5.8**	6.1	**138.3**	133.7
Deferred Outflows of Resources	**4.5**	2.2	**0.1**		**4.6**	2.2
Total Assets and Deferred Outflows	**166.3**	159.6	**4.9**	4.6	**171.2**	164.2
Long-Term Debt	**66.2**	55.6	**2.4**	2.5	**68.6**	58.1
Other Liabilities	**5.7**	5.4	**0.5**	0.4	**6.2**	5.8
Deferred Inflows of Resources	**0.6**	0.4			**0.6**	0.4
Total Liabilities and Deferred Inflows	**72.5**	61.4	**2.9**	2.9	**75.4**	64.3
Net Position						
Net investment in capital assets	**105.9**	98.3	**4.5**	4.7	**110.4**	103
Restricted	**8.5**	8.6			**8.5**	8.6
Unrestricted	**(20.6)**	(8.7)	**(2.5)**	(3.0)	**(23.1)**	(11.7)
Total Net Position	**$ 93.8**	$ 98.2	**$ 2.0**	$ 1.7	**$ 95.8**	$ 99.9

The County's investment in capital assets, such as land, buildings, and equipment, less any related outstanding debt used to acquire those assets, represents 64.5% of the County's total assets and deferred outflows. 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 2018, the County had a deficit of $20.6 million in unrestricted net position. This deficit position results primarily from the future long-term obligation of pension and OPEB benefits to current and retired 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 ($1.7) 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 $406,602 (19.2%), 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 positive net position balance. FY 2018 was the third full year of operations for the Liberty County Water System. Total net position of the Water System Fund decreased this year by $120,481 (3.1%) dropping from $3,852,576 in 2017 to $3,732,095 in 2018. The rural water system hasn't yet achieved the number of users originally budgeted. However, 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.

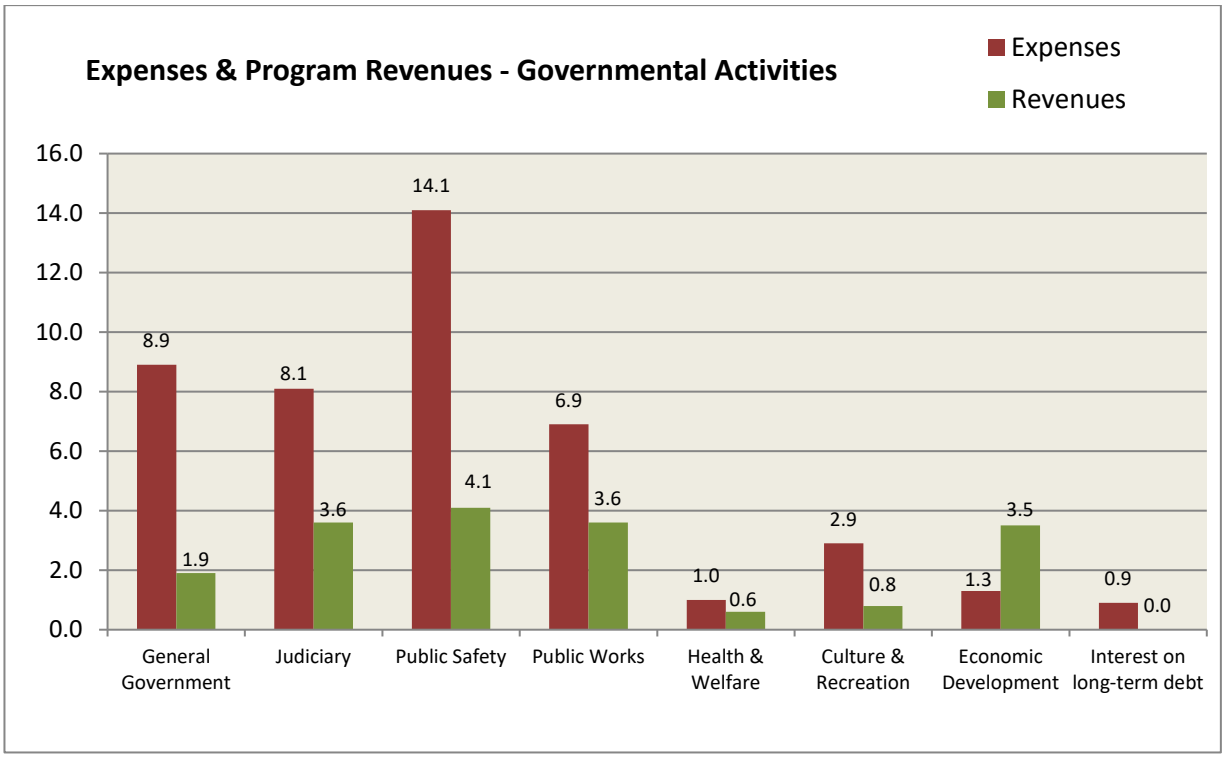
Table 2. Liberty County's Change in Net Position (millions)

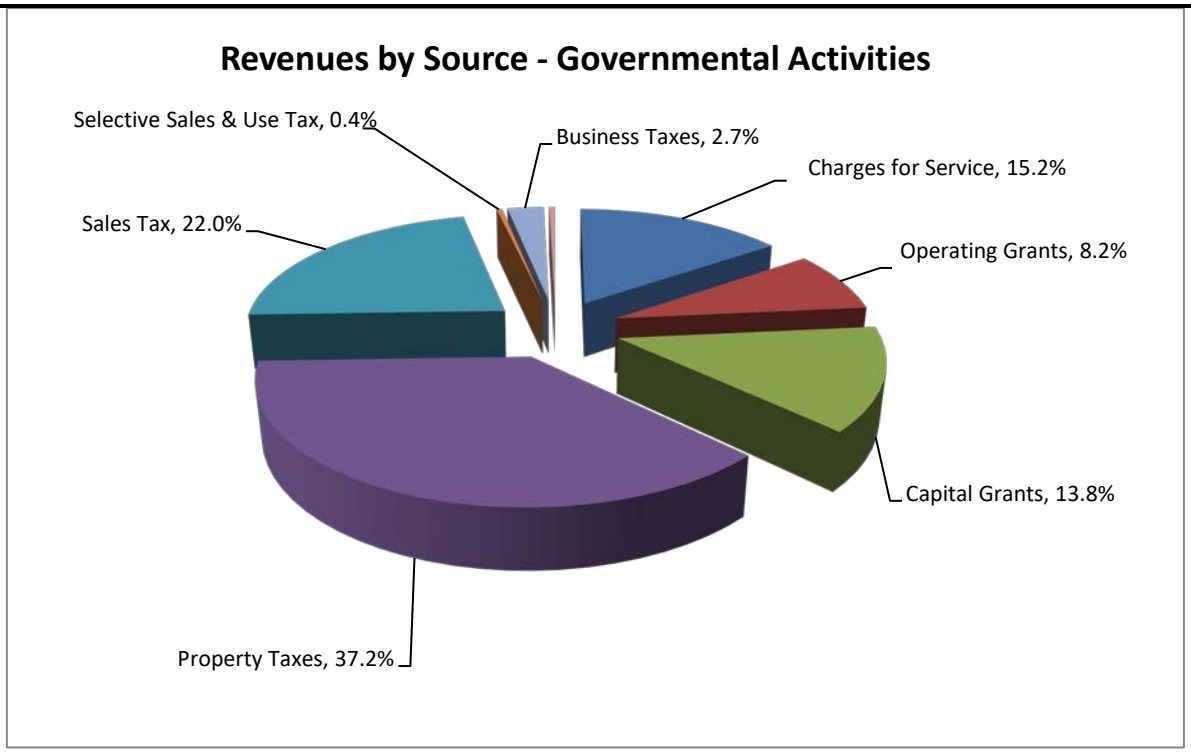
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2018	2017	**2018**	2017	**2018**	2017
Revenues						
Program Revenues:						
Charges for Services	**$ 7.4**	$ 6.6	**$ 3.8**	$ 3.9	**$ 11.2**	$ 10.5
Operating Grants	**4.0**	6.4			**4.0**	6.4
Capital Grants and Contributions	**6.7**	7.3	**0.1**		**6.8**	7.3
General Revenues:						
Property Taxes	**18.1**	18.8			**18.1**	18.8
Sales Tax	**10.7**	4.4			**10.7**	4.4
Selective Sales and Use Tax	**0.2**	0.2			**0.2**	0.2
Business Taxes	**1.4**	1.2			**1.4**	1.2
Intergovernmental Revenue	**0.0**	0.1			**0.0**	0.1
Miscellaneous	**0.1**	0.3			**0.1**	0.3
Total Revenues	**48.6**	45.3	**3.9**	3.9	**52.5**	49.2
Program Expenses:						
General Government	**$ 8.9**	$ 8.4			**$ 8.9**	$ 8.4
Judiciary	**8.1**	7.9			**8.1**	7.9
Public Safety	**14.1**	16.4			**14.1**	16.4
Public Works	**6.9**	4.3			**6.9**	4.3
Health and Welfare	**1.0**	1.6			**1.0**	1.6
Culture and Recreation	**2.9**	2.5			**2.9**	2.5
Economic development	**1.3**	1.4			**1.3**	1.4
Interest on Long-Term Debt	**0.9**	0.8			**0.9**	0.8
Solid Waste			**3.3**	3.4	**3.3**	3.4
Water System			**0.3**	0.3	**0.3**	0.3
Revolving Loan			**0.0**	0.0	**0.0**	0.0
Total Expenses	**44.1**	43.3	**3.6**	3.7	**47.7**	47.0
Change in Net Position	**4.5**	2.0	**0.3**	0.2	**4.8**	2.2
Net Position Beginning as restated	**89.3**	87.3	**1.7**	1.5	**91.0**	88.8
Net Position Ending	**$ 93.8**	$ 89.3	**$ 2.0**	$ 1.7	**$ 95.8**	$ 91.0

FY 2018 revenues for governmental activities exceeded expenses by $4.5 million, up from last year's result of $2.0 million. This year's increase in governmental revenues is primarily due to the net result of increased revenues from SPLOST VI, offset by the reduction of certain operating and capital grants. In prior year, Hurricane Matthew generated additional operating grant revenue, and the runway extension at the MidCoast Regional Airport generated additional capital grant revenue. As illustrated by Table 2, the major revenues supporting governmental activities are property taxes at $18.1 million, or 39.6%, sales tax at $10.7 million, or 23.4%, charges for services at $7.4 million, or 16.3%, capital grants at $6.7 million, or 13.8%, and operating grants at $4.0 million, or 8.7%.

Expenses in governmental activities increased slightly by $0.8 million, with the majority of the increases concentrated in Public Works, Culture & Recreation, and General Government functions. These increases were offset by declines in Public Safety and Health & Welfare functions. In 2017, the County incurred significant hurricane related costs in the public safety function. As such, public safety expenses decreased in 2018 as expected. The increase in the public works function is due primarily to the increased distributions to municipalities of SPLOST funds from the new referendum passed by the citizens of Liberty County. Collections of the new referendum began in the latter part of fiscal year 2017.

Total revenues in business type activities remained materially constant at $3.9 million. However, a decrease of $88,074 (2.6%) in operating expenses for the Solid Waste fund helped produce an increase of $0.3 million in net position for Business Type Activities. This is comparable to the increase from 2017.





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	
	2018	2017	**2018**	2017
General Government	**$ 8.9**	$ 8.4	**$ 7.0**	$ 7.1
Judiciary	**8.1**	7.9	**4.6**	4.3
Public Safety	**14.1**	16.4	**9.9**	10.3
Public Works	**6.9**	4.2	**3.3**	3.6
Health & Welfare	**1.0**	1.7	**0.4**	1.1
Culture & Recreation	**2.9**	2.5	**2.1**	2.1
Economic development	**1.3**	1.4	**(2.3)**	(6.4)
Interest on Long-Term Debt	**0.9**	0.8	**0.9**	0.8
Totals	**$ 44.1**	$ 43.3	**$ 25.9**	$ 22.9

As illustrated by Table 3, governmental functions fell $25.9 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 $0.8 million (1.8%), while net expenses increased by $3.0 million, or 13.1%, from $22.9 million in 2017 to $25.9 million in 2018. The increase in "net expenses" is a result of slightly higher charges for service in the amount of $0.8 million (12.3%), combined with a decline in operating and capital grants of $3.1 million (22.4%). Prior year figures included grant money received from FEMA for Hurricane Matthew, along with significant amounts of capital grant funding from FAA for the runway extension for the MidCoast Airport at the Wright Army Airfield. It should be noted that FY 2018 capital grant funding included $2.9 million worth of roads and drainage signed over to the County. The most significant governmental expenses are in the program functions of Public Safety, $14.1 million (32.0%), General Government, $8.9 million (20.2%), Judiciary, $8.1 million (18.4%), and Public Works, $6.9 million (15.6%).

The County's Major Governmental Funds

At the end of fiscal year 2018, Liberty County's governmental funds have a combined fund balance of $25,450,903. This reflects an increase of $552,531 (2.2%) from fiscal year 2017 combined fund balance of $24,898,372. The governmental funds consist of three major funds, and collectively, twenty one (21) non-major funds. The County's General Fund balance grew from $16,410,903 in 2017, to $17,368,484 in 2018, for a total increase of $957,581, or 5.8%. The increase is primarily the result of a conscious decision by the Board of Commissioners to increase the 2017 millage rate by more than one mil. The increase in tax revenue, $1,717,425 (7.9%), coupled with an increase in charges for services, $1,077,187 (67.4%), helped to offset the increase in General Fund expenses, $1,602,325 (6.4%). Operating transfers out from the General Fund to support operations in other governmental funds is captured in "Other Financing Uses." During 2018, the net other financing uses in the General Fund dropped by $175,669, or 7.6%. This was also a contributing factor to the increase of General Fund balance.

Expenses in the General Fund increased at total of $1,602,325 (6.4%). This increase was the net effect of increases and decreases within the various functions. The most significant increases within the General Fund occurred in the functions of Public Safety, $713,840 or 7.3%, Culture & Recreation, $436,991 or 89.9%, and Judicial, $341,441 or 7.6%. Much of the increase within the Public Safety and Judicial functions are related to additional personnel hired and the overall increase in personnel fringe benefit costs. However, the increase in Culture and Recreation is attributed directly to the change in administering the funding for the Live Oak Public Library. In the past, Liberty County was only billed for our portion of the Library's funding. However, beginning in FY 2018, the County is billed for all entity funding, to include the City of Hinesville, the City of Midway, and the City of Riceboro. In turn, the County bills those respective cities for their pro-rata share of the Library's expenses. To make clear, there is an offsetting revenue line item budgeted within the General Fund for amounts received from the municipalities. The two areas within the General Fund that experienced a decrease in expenses are Health & Welfare, $27,084 or 5.2%, and Debt Service, $103,668 or 84.7%. The drop in Debt Service stems from the County shifting a portion of principal and interest from the General Fund to Sales Tax #6. FY 2018 is the first full year of revenues and expenses captured in Sales Tax #6, and has benefited the county tremendously. In prior years, Liberty County has incurred debt for the acquisition and construction of capital projects. By shifting the burden of this debt service from the General Fund to the Sales Tax #6 Fund, the need for an associated "debt service" millage rate is reduced, and the property tax burden is decreased.

Liberty County's total governmental fund balance of $25,450,903 is divided among various components: non-spendable, restricted, committed, assigned, and unassigned. Of total fund balance, $8,492,791 (33.4%) is classified as restricted (combining special revenue and capital project funds). The remaining balance of $16,958,112 is reported as follows: Non-spendable is $1,861,167 (7.3%); Assigned is $3,299,273 (12.9%); Committed is $203,978 (0.8%); Unassigned, combining general fund, special revenue funds, and capital project funds, equals $11,593,694 (45.6%). Most importantly, however, is that Liberty County has a healthy, unassigned general fund balance of $12,367,887 (48.6%) available to meet current ongoing obligations within the governmental funds.

Revenues for the General Fund totaled $29,174,095, an increase of $2,531,753 or 9.5% from prior year. General Fund revenues are approximately 61.8% of total governmental revenues reported in the Statement of Revenues, Expenditures, and Changes in Fund Balance, page 26 - 28 of the Financial Statements. Taxes represent the largest increase in General fund revenues, increasing from $21,764,777 in FY 2017 to $23,542,345 in FY 2018, for a total increase in the amount of $1,777,568 or 7.9%. This was a direct result of an increase in the County millage rate. Charges for Services is another revenue area that experienced significant growth in FY 2018, increasing from $1,599,172 in FY 2017 to $2,427,495 in FY 2018 for a total increase of $828,323 or 67.4%. This increase is the combination of indirect charges assessed to Sales Tax #6 Fund, and the addition of the Library funding charged to the municipalities in Liberty County. There were two area of revenues that experienced decreases during FY 2017. Fines & Forfeitures dropped from $2,075,759 in 2017 to $1,859,083 in FY 2018 for a total decrease of $216,676 or 10.4%. Additionally, Other Revenues increased from $304,718 in FY 2017 to $371,778 in FY 2018 for a total increase of $67,171 or 22.0%.

Total General Fund revenues exceeded expenditures by $2,609,995 or 9.8%. However, other net financing uses (operating transfers) totaling $2,135,765 consumed the majority of that excess, and resulted in a positive change in fund balance of $474,230. Transfers out of the General Fund were made to the following funds in order to help sustain operations: E-911 Fund, $676,872, Multiple Grant Fund, $73,235, and the Recreation Fund, $1,486,074. Two special revenue funds provided a transfer into the General Fund and multiple grant fund: Hotel/Motel Fund transferred into the general fund $46,575, and the DARE fund transferred into the multiple grant fund $53,841.

General Fund Budgetary Highlights

Table 4. General Fund Revenue Budgetary Comparison (millions)

	2018 Budget	2018 Actual	Variance
Taxes	$ 23.8	$ 23.5	$ (0.3)
Licenses and Permits	0.2	0.2	0.0
Intergovernmental	0.8	0.7	(0.1)
Charges for Services	2.5	2.7	0.2
Fines and Forfeitures	2.1	1.9	(0.2)
Miscellaneous Revenue	0.1	0.2	0.1
Totals	$ 29.5	$ 29.2	$ (0.3)

General Fund revenues came very close to budget and fell short by only $289,785, or less than 1.0%. 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 2018, the Board of Commissioners made the conscious decision to increase the County millage rate by a little more than one mil. The impact was significant and helped to increase the undesignated/unreserved fund balance within the General Fund.

Table 5. General Fund Budgetary Expenditure Comparison (millions)

	2018 Budget	2018 Actual	Variance
General Government	$ 7.7	$ 6.8	$ 0.9
Judiciary	4.7	4.8	(0.1)
Public Safety	10.0	10.5	(0.5)
Public Works	2.4	2.2	0.2
Health & Welfare	0.6	0.5	0.1
Culture & Recreation	0.9	0.9	0.0
Economic development	0.8	0.8	0.0
Debt Service	0.1	0.1	0.0
Totals	$ 27.2	$ 26.6	$ 0.6

Of the fifty-two (52) departments within the General Fund, ten (10) were unable to operate within their fiscal year appropriations. However, the other forty-two (42) departments were able to collectively generate savings and help mitigate the budget overruns. Most of the budget overruns this year were attributable to the area of Public Safety. This area was impacted heavily by a Department of Labor audit, and found to be in violation of non-payment for overtime hours worked. As a result, the County had to accrue back wages for multiple employees, and these wages were eventually paid out in FY 2019. The Judicial function, more specifically, Juvenile Court, is another area that experienced a significant budget overrun. The increased, state mandated requirements, for the operation of Juvenile Court has continued to grow the expenses for the past several years. The County is currently reviewing ways to help mitigate the increasing costs of legal services required to be provided to the individuals that land in Juvenile Court. 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 2018, the County's Primary Government had invested $138,257,591 (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	
	2018	2017	**2018**	2017	**2018**	2017
Land	**$ 7.9**	$ 7.9	**$ 0.2**	$ 0.2	**$ 8.1**	$ 8.1
Construction In Progress	**18.5**	19.0	**0.1**	0.1	**18.6**	19.1
Site Improvements	**3.0**	3.1			**3.0**	3.1
Buildings	**60.2**	55.9	**5.0**	5.2	**65.2**	61.1
Machinery	**3.5**	3.9	**0.5**	0.6	**4.0**	4.5
Infrastructure	**39.4**	38.0			**39.4**	38.0
Totals	**$ 132.5**	$ 127.8	**$ 5.8**	$ 6.1	**$ 138.3**	$ 133.9

This year's most significant increase in Capital Assets occurred in the areas of Buildings within Governmental Activities. Utilizing Special Purpose Local Option Sales Tax (SPLOST), the County completed work on the new Animal Control Facility, and new Library during FY 2018. 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. Finally, included in this year's infrastructure is $2.9 million worth of road and drainage improvements that was accepted by the County.

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.C. beginning on page 47.

At year-end, the County had a total of $71,536,350 in long-term liabilities. This is an overall increase in the amount of $10,194,137, or 16.6% from prior year. This amount includes $27,777,855 in Capital Acquisition Debt, $17,757,195 in future pension obligations, $25,034,880 in other future post-employment benefits, and $966,420 in Landfill Post Closure Costs. More information regarding the County's pension and post-retirement benefits can be found in Note Disclosure "III.D. and E." beginning on page 49. 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 "H. through J." beginning on page 61.

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 2018 marked year twelve (12) 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


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BASIC FINANCIAL STATEMENTS


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LIBERTY COUNTY, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2018

	Primary Government		
	Governmental Activities	Business-type Activities	Total Primary Government
ASSETS			
Cash and cash equivalents	$ 23,553,447	$ 199,123	$ 23,752,570
Restricted cash and cash equivalents	-	-	-
Receivables, net of allowance	1,577,373	381,755	1,959,128
Due from other governments	2,411,693	-	2,411,693
Inventories	-	-	-
Prepaid expenses	140,508	-	140,508
Internal balances	1,597,264	(1,597,264)	-
Other current assets	-	-	-
Noncurrent assets:			
Restricted cash and cash equivalents	-	-	-
Capital assets:			
Nondepreciable	26,428,780	295,881	26,724,661
Depreciable, net	106,046,985	5,485,945	111,532,930
Other noncurrent assets	-	-	-
Total assets	161,756,050	4,765,440	166,521,490
DEFERRED OUTFLOWS OF RESOURCES			
Pension related	4,558,302	137,455	4,695,757
Unamortized loss on defeasance	-	-	-
Total deferred outflows of resources	4,558,302	137,455	4,695,757
Total assets and deferred outflows of resources	166,314,352	4,902,895	171,217,247
LIABILITIES			
Accounts payable and other accrued liabilities	2,900,229	29,335	2,929,564
Accrued interest payable	227,977	-	227,977
Customer deposits	4,962	52,314	57,276
Due to other governments	-	-	-
Noncurrent liabilities:			
Due within one year	2,564,181	379,587	2,943,768
Due within more than one year	25,304,281	1,878,352	27,182,633
Net pension liability	17,237,404	519,791	17,757,195
OPEB liability	23,652,754	-	23,652,754
Total liabilities	71,891,788	2,859,379	74,751,167
DEFERRED INFLOWS OF RESOURCES			
Pension related	588,794	17,755	606,549
Total deferred inflows of resources	588,794	17,755	606,549
Total liabilities and deferred inflows of resources	72,480,582	2,877,134	75,357,716

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

Component Units	
Liberty County Department of Public Health	Liberty County Regional Medical Center
$ 2,075,707	$ 1,325,531
-	1,536,749
70,735	8,797,969
100,234	-
-	498,797
-	-
-	-
-	1,729,120
-	421,786
-	2,513,627
30,660	15,630,341
-	489,137
2,277,336	32,943,057
362,521	-
-	446,652
362,521	446,652
2,639,857	33,389,709
51,287	7,820,050
-	-
-	-
50,954	-
25,774	4,737,361
103,094	21,882,934
1,162,301	-
998,196	-
2,391,606	34,440,345
137,923	-
137,923	-
2,529,529	34,440,345

(continued)

LIBERTY COUNTY, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2018

	Primary Government		
	Governmental Activities	Business-type Activities	Total Primary Government
NET POSITION			
Net investment in capital assets	105,943,552	4,536,184	110,479,736
Restricted for:			
Judicial	215,270	-	215,270
Public safety	1,415,381	-	1,415,381
Capital outlay	6,862,140	-	6,862,140
Other purposes	-	-	-
Unrestricted	(20,602,573)	(2,510,423)	(23,112,996)
Total net position	$ 93,833,770	$ 2,025,761	$ 95,859,531

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

Component Units	
Liberty County Department of Public Health	Liberty County Regional Medical Center
30,660	(7,389,876)
-	-
-	-
-	-
255,000	1,656,239
(175,332)	4,683,001
$ 110,328	$ (1,050,636)

LIBERTY COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2018

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary Government:				
Governmental activities:				
General government	$ 8,933,568	$ 1,887,694	$ 8,966	$ -
Judicial	8,120,333	898,344	2,654,305	-
Public safety	14,086,712	3,626,492	505,568	-
Public works	6,927,927	-	303,408	3,289,693
Health and welfare	1,028,905	77,913	514,260	-
Culture and recreation	2,859,063	782,604	-	-
Economic development	1,240,735	111,413	-	3,410,957
Interest on long-term debt	873,948	-	-	-
Total governmental activities	44,071,191	7,384,460	3,986,507	6,700,650
Business-type activities:				
Water System	315,010	112,843	-	81,686
Solid Waste	3,338,814	3,742,213	-	-
Revolving Loan	1,973	-	-	-
Total business-type activities	3,655,797	3,855,056	-	81,686
Total primary government	$ 47,726,988	$ 11,239,516	$ 3,986,507	$ 6,782,336
Component Units:				
Liberty County Department of Public Health	$ 1,564,985	$ 448,538	$ 863,565	$ -
Liberty County Regional Medical Center	44,732,323	38,084,724	4,179,583	-
Total component units	$ 46,297,308	$ 38,533,262	$ 5,043,148	$ -
General revenues:				
Property taxes				
Sales taxes				
Selective sales tax				
Business taxes				
Franchise taxes				
Unrestricted investment earnings				
Miscellaneous				
Intra/inter agency				
Total general revenues and transfers				
Change in net position				
Net position, beginning of year, as 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	
$ (7,036,908)		$ (7,036,908)			
(4,567,684)		(4,567,684)			
(9,954,652)		(9,954,652)			
(3,334,826)		(3,334,826)			
(436,732)		(436,732)			
(2,076,459)		(2,076,459)			
2,281,635		2,281,635			
(873,948)		(873,948)			
(25,999,574)		(25,999,574)			
	$ (120,481)	(120,481)			
	403,399	403,399			
	(1,973)	(1,973)			
	280,945	280,945			
		(25,718,629)			
			$ (252,882)		
			-	$	(2,468,016)
			(252,882)		(2,468,016)
18,159,017	-	18,159,017	-		-
10,733,358	-	10,733,358	-		-
181,234	-	181,234	-		-
1,317,693	-	1,317,693	-		-
23,635	-	23,635	-		-
27,470	-	27,470	-		23,132
73,878	3,203	77,081	13,661		-
-	-	-	672,909		-
30,516,285	3,203	30,519,488	686,570		23,132
4,516,711	284,148	4,800,859	433,688		(2,444,884)
89,317,059	1,741,613	91,058,672	(323,360)		1,394,248
$ 93,833,770	$ 2,025,761	$ 95,859,531	$ 110,328	$	(1,050,636)

LIBERTY COUNTY, GEORGIA

BALANCE SHEET – GOVERNMENTAL FUNDS
JUNE 30, 2018

	General	SPLOST VI	Wright Army Airfield Grant	Total Nonmajor Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	$ 14,736,911	$ 3,052,056	$ 5,113	$ 5,759,367	$ 23,553,447
Receivables, net of allowance	1,261,752	-	-	315,621	1,577,373
Due from other governments	279,255	674,033	887,144	571,261	2,411,693
Prepaid items	109,031	-	-	31,477	140,508
Due from other funds	2,485,546	-	-	6,844	2,492,390
Advances to other funds	1,752,136	-	-	-	1,752,136
Total assets	$ 20,624,631	$ 3,726,089	$ 892,257	$ 6,684,570	$ 31,927,547
LIABILITIES					
Accounts payable	$ 1,647,198	$ -	$ 328,614	$ 140,511	$ 2,116,323
Accrued liabilities	677,914	-	-	105,992	783,906
Customer deposits payable	-	-	-	4,962	4,962
Due to other funds	6,844	93,696	1,024,009	1,193,888	2,318,437
Advances due to other funds	-	-	-	328,825	328,825
Total liabilities	2,331,956	93,696	1,352,623	1,774,178	5,552,453
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of property taxes	924,191	-	-	-	924,191
Total deferred inflows of resources	924,191	-	-	-	924,191
FUND BALANCES					
Nonspendable:					
Prepaid items	109,031	-	-	-	109,031
Advances to other funds	1,752,136	-	-	-	1,752,136
Restricted for:					
Judicial	-	-	-	215,270	215,270
Public safety	-	-	-	1,415,381	1,415,381
Capital outlay	-	3,632,393	-	3,229,747	6,862,140
Committed to:					
Judicial - information services	-	-	-	203,978	203,978
Assigned for:					
Purposes of the fund	-	-	-	159,843	159,843
Other purposes	3,139,430	-	-	-	3,139,430
Unassigned (deficit), reported in:					
General fund	12,367,887	-	-	-	12,367,887
Special revenue funds	-	-	-	(313,827)	(313,827)
Capital project funds	-	-	(460,366)	-	(460,366)
Total fund balances	17,368,484	3,632,393	(460,366)	4,910,392	25,450,903
Total liabilities, deferred inflows of resources and fund balances	$ 20,624,631	$ 3,726,089	$ 892,257	$ 6,684,570	$ 31,927,547

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

LIBERTY COUNTY, GEORGIA

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION JUNE 30, 2018

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

Total governmental fund balances		$ 25,450,903
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		132,475,765
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.		924,191
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Accrued interest payable	$ (227,977)	
Bonds payable	(26,369,091)	
Capital leases payable	(163,122)	
Compensated absences	(1,336,249)	
Net pension obligation	(17,237,404)	
Net other post-employment benefits obligation	(23,652,754)	
		(68,986,597)
Certain pension related deferrals are not reported in the funds.		
Pension related deferred outflows of resources	$ 4,558,302	
Pension related deferred inflows of resources	(588,794)	
		3,969,508
Net position of governmental activities		$ 93,833,770

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, 2018

	General Fund	SPLOST VI	Wright Army Airfield Grant	Total Nonmajor Funds	Total Governmental Funds
REVENUES					
Taxes	$ 23,542,345	8,690,546	$ -	$ 77,625	$ 32,310,516
Licenses and permits	219,312	-	-	-	219,312
Intergovernmental	753,434	-	3,410,957	3,233,073	7,397,464
Charges for services	2,427,495	-	-	2,049,221	4,476,716
Fines and forfeitures	1,859,083	-	-	454,109	2,313,192
Interest income	537	13,333	-	27,234	41,104
Other revenues	371,889	-	-	77,128	449,017
Total revenues	29,174,095	8,703,879	3,410,957	5,918,390	47,207,321
EXPENDITURES					
Current:					
General government	6,766,010	-	-	208,662	6,974,672
Judicial	4,815,851	-	-	2,420,760	7,236,611
Public safety	10,549,920	-	-	2,303,315	12,853,235
Public works	2,224,249	-	-	-	2,224,249
Health and welfare	497,023	-	-	321,411	818,434
Culture and recreation	922,669	-	-	1,740,380	2,663,049
Housing and development	769,673	-	-	31,050	800,723
Intergovernmental payments	-	2,334,002	-	-	2,334,002
Capital outlays	-	1,141,143	4,190,104	2,316,682	7,647,929
Debt service:					
Principal	14,684	2,353,174	-	184,913	2,552,771
Interest	4,021	505,517	-	192,104	701,642
Total expenditures	26,564,100	6,333,836	4,190,104	9,719,277	46,807,317
Excess (deficiency) of revenues over (under) expenditures	2,609,995	2,370,043	(779,147)	(3,800,887)	400,004
OTHER FINANCING SOURCES (USES)					
Transfers from other funds	46,575	-	-	2,236,181	2,282,756
Transfers to other funds	(2,182,340)	-	-	(100,416)	(2,282,756)
Total other financing sources (uses)	(2,135,765)	-	-	2,135,765	-
Net change in fund balances	474,230	2,370,043	(779,147)	(1,665,122)	400,004
Fund balances, beginning, as restated	16,894,254	1,262,350	318,781	6,575,514	25,050,899
Fund balances, end of year	$ 17,368,484	$ 3,632,393	$ (460,366)	$ 4,910,392	$ 25,450,903

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

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, 2018

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

Net change in fund balances - total governmental funds		$ 400,004
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	$ 7,268,715	
Depreciation expense	(5,481,923)	
		1,786,792
The net effect of transactions involving capital assets is to increase net position. The County received $2,907,868 in capital contributions from developers.		2,907,868
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		(1,527,287)
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	$ 1,046,849	
Principal payments - revenue bonds payable	1,505,922	
		2,552,771
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as ependitures in the governmental funds.		
Change in accrued interest payable	$ (172,306)	
Change in accrued compensated absences	26,296	
Change in net pension liability	(2,670,560)	
Change in pension related deferrals	2,172,303	
Change in net other post-employment benefits obligation	(959,170)	
		(1,603,437)
Change in net position of governmental activities		$ 4,516,711

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, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	$ 23,820,115	$ 23,820,115	$ 23,542,345	$ (277,770)
Licenses and permits	230,200	230,200	219,312	(10,888)
Intergovernmental	759,321	759,321	753,434	(5,887)
Charges for services	2,438,014	2,438,014	2,427,495	(10,519)
Fines and forfeitures	2,069,000	2,069,000	1,859,083	(209,917)
Interest income	400	400	537	137
Other revenues	146,830	146,830	371,889	225,059
Total revenues	29,463,880	29,463,880	29,174,095	(289,785)
EXPENDITURES				
Current:				
General government				
County commission	118,550	118,550	114,953	3,597
Commission chairperson	31,495	31,495	31,447	48
Administration	566,582	566,582	561,104	5,478
Elections	447,348	447,348	410,206	37,142
Financial administration	448,465	459,165	466,246	(7,081)
Purchasing	1,063,235	739,306	-	739,306
Law	125,000	125,000	101,592	23,408
Data processing/MIS	678,407	713,957	640,444	73,513
Tax commissioner	876,008	876,008	865,539	10,469
Tax assessor	1,127,975	1,127,975	1,153,100	(25,125)
Board of equilization	17,410	17,410	11,028	6,382
Risk management	1,155,500	1,173,900	1,089,756	84,144
Building maintenance	1,170,458	1,226,248	1,203,373	22,875
Public information	16,000	16,000	12,718	3,282
General engineering	75,130	77,130	76,849	281
General administration fees	28,000	28,000	27,655	345
Total general government	7,945,563	7,744,074	6,766,010	978,064
Judicial				
Judicial administration	100,000	110,000	107,902	2,098
Superior court	59,400	60,000	59,725	275
Clerk of superior court	1,214,268	1,214,268	1,158,813	55,455
District attorney	744,630	744,630	730,847	13,783
State court	215,780	215,780	206,591	9,189
State court judge	239,006	251,606	248,709	2,897
Magistrate	451,178	451,178	457,453	(6,275)
Probate court	528,440	528,440	492,639	35,801
Juvenile court	163,600	163,600	387,676	(224,076)
Circuit-wide public defender	976,707	976,707	965,496	11,211
Total judicial	4,693,009	4,716,209	4,815,851	(99,642)

(continued)

LIBERTY COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget
Public safety				
Sheriff	3,008,372	3,157,872	3,352,370	(194,498)
Narcotics division	566,284	562,284	576,908	(14,624)
Detectives division	929,497	931,997	958,156	(26,159)
Jail	4,410,660	4,285,660	4,541,174	(255,514)
School resource officer	67,541	67,541	66,842	699
Flemington law enforcement	65,426	65,926	67,124	(1,198)
Fire	294,898	294,898	272,365	22,533
EMS	30,000	31,500	31,332	168
Coroner	83,316	92,316	91,007	1,309
Animal control	299,830	299,830	299,673	157
Emergency management	216,693	216,693	292,969	(76,276)
Total public safety	9,972,517	10,006,517	10,549,920	(543,403)
Public works				
Roadways and walkways	1,528,162	1,644,267	1,545,684	98,583
Maintenance shop	715,514	712,893	678,565	34,328
Total public works	2,243,676	2,357,160	2,224,249	132,911
Health and welfare				
Public health administration	289,437	289,937	289,675	262
Mosquito control	206,946	206,946	138,163	68,783
Indigent medical care	2,500	2,500	1,400	1,100
Intergovernmental welfare	17,385	17,385	17,385	-
Community services	14,500	14,500	11,332	3,168
Community service center	41,400	41,400	39,068	2,332
Total health and welfare	572,168	572,668	497,023	75,645
Culture and recreation				
Libraries	929,668	929,668	922,669	6,999
Total culture and recreation	929,668	929,668	922,669	6,999
Housing and development				
Conservation administration	10,000	10,000	10,000	-
Agricultural resources	97,636	97,636	86,945	10,691
Planning and zoning	300,610	300,610	280,142	20,468
Intergovernmental programs/economic developement	361,988	348,988	327,086	21,902
Community development	65,500	65,500	65,500	-
Total housing and development	835,734	822,734	769,673	53,061

(continued)

LIBERTY COUNTY, GEORGIA
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget
Debt service:				
Principal	-	14,684	14,684	-
Interest	1,400	4,021	4,021	-
Total debt service	1,400	18,705	18,705	-
Total expenditures	27,193,735	27,167,735	26,564,100	603,635
Excess (deficiency) of revenues over (under) expenditures	2,270,145	2,296,145	2,609,995	313,850
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	65,000	65,000	46,575	(18,425)
Proceeds from disposal of assets	10,000	10,000	-	(10,000)
Long-term debt issued	100,000	100,000	-	(100,000)
Transfers to other funds	(2,445,145)	(2,471,145)	(2,182,340)	288,805
Total other financing sources (uses)	(2,270,145)	(2,296,145)	(2,135,765)	160,380
Net change in fund balances	-	-	474,230	474,230
Fund balances, beginning of year as restated	16,894,254	16,894,254	16,894,254	-
Fund balances, end of year	$ 16,894,254	$ 16,894,254	$ 17,368,484	$ 474,230

(concluded)

LIBERTY COUNTY, GEORGIA

STATEMENT OF NET POSITION – PROPRIETARY FUNDS
JUNE 30, 2018

	Water System Fund	Solid Waste Fund	Revolving Loan Fund	Total Proprietary Funds
ASSETS				
Current assets:				
Cash and cash equivalents	$ 126,485	$ 72,638	$ -	$ 199,123
Accounts receivable, net	2,604	379,151	-	381,755
Total current assets	129,089	451,789	-	580,878
Noncurrent assets:				
Capital assets				
Land	-	153,711	-	153,711
Construction in progress	142,170	-	-	142,170
Other capital assets, net of accumulated depreciation	4,654,867	831,078	-	5,485,945
Total noncurrent assets	4,797,037	984,789	-	5,781,826
Total assets	4,926,126	1,436,578	-	6,362,704
DEFERRED OUTFLOWS OF RESOURCES				
Pension related deferred outflows	-	137,455	-	137,455
Total assets and deferred outflows of resources	4,926,126	1,574,033	-	6,500,159
LIABILITIES				
Current liabilities:				
Accounts payable	-	11,957	-	11,957
Accrued liabilities	-	17,378	-	17,378
Due to other funds	173,953	-	-	173,953
Customer deposits payable	22,400	29,914	-	52,314
Current portion of long-term liabilities	17,683	361,904	-	379,587
Total current liabilities	214,036	421,153	-	635,189
Noncurrent liabilities:				
Due in more than one year	979,995	898,357	-	1,878,352
Advances from other funds	-	1,423,311	-	1,423,311
Net pension liability	-	519,791	-	519,791
Total noncurrent liabilities	979,995	2,841,459	-	3,821,454
Total liabilities	1,194,031	3,262,612	-	4,456,643
DEFERRED INFLOWS OF RESOURCES				
Pension related	-	17,755	-	17,755
Total liabilities and deferred inflows of resources	1,194,031	3,280,367	-	4,474,398
NET POSITION				
Net investment in capital assets	3,799,359	736,825	-	4,536,184
Unrestricted	(67,264)	(2,443,159)	-	(2,510,423)
Total net position	$ 3,732,095	$ (1,706,334)	$ -	$ 2,025,761

LIBERTY COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION – PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Water System Fund	Solid Waste Fund	Revolving Loan Fund	Total Proprietary Funds
OPERATING REVENUES				
Charges for services	$ 112,843	$ 3,738,798	$ -	$ 3,851,641
Miscellaneous	-	6,618	-	6,618
Total operating revenues	112,843	3,745,416	-	3,858,259
OPERATING EXPENSES				
Personal services	-	822,375	-	822,375
Purchased and contracted services	79,886	2,022,412	1,973	2,104,271
Materials and supplies	7,553	243,398	-	250,951
Depreciation and amortization	202,386	216,945	-	419,331
Total operating expenses	289,825	3,305,130	1,973	3,596,928
Operating income (loss)	(176,982)	440,286	(1,973)	261,331
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental	81,686	-	-	81,686
Interest expense	(25,185)	(11,753)	-	(36,938)
Loss on disposal of capital assets	-	(21,931)	-	(21,931)
Total nonoperating revenues (expenses)	56,501	(33,684)	-	22,817
Change in net position	(120,481)	406,602	(1,973)	284,148
Net position, beginning	3,852,576	(2,112,936)	1,973	1,741,613
Net position, ending	$ 3,732,095	$ (1,706,334)	$ -	$ 2,025,761

LIBERTY COUNTY, GEORGIA

STATEMENT OF CASH FLOWS – PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Water System Fund	Solid Waste Fund	Revolving Loan Fund	Total Proprietary Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash received from customers and users	$ 114,218	$ 3,727,385	$ -	$ 3,841,603
Cash payments to employees	-	(820,534)	-	(820,534)
Cash payments to suppliers	(87,439)	(2,240,844)	(1,973)	(2,330,256)
Net cash provided by (used in) operating activities	26,779	666,007	(1,973)	690,813
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Net change in due to other funds	(32,191)	-	-	(32,191)
Net change in advance from general fund	-	(611,866)	-	(611,866)
Net cash used in noncapital financing activities	(32,191)	(611,866)	-	(644,057)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Capital grant received	81,686	-	-	81,686
Principal payments on long-term debt	(17,247)	(105,185)	-	(122,432)
Interest paid	(25,185)	(11,753)	-	(36,938)
Sale of capital assets	-	1,383	-	1,383
Acquisition and construction of capital assets	(100,261)	(19,803)	-	(120,064)
Net cash used in capital and related financing activities	(61,007)	(135,358)	-	(196,365)
Net decrease in cash and cash equivalents	(66,419)	(81,217)	(1,973)	(149,609)
Cash and cash equivalents, beginning of year	192,904	153,855	1,973	348,732
Cash and cash equivalents, end of year	$ 126,485	$ 72,638	$ -	$ 199,123
Reconciliation of operating income (loss) to net cash provided by operating activities:				
Operating income (loss)	$ (176,982)	$ 440,286	$ (1,973)	$ 261,331
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:				
Depreciation and amortization	202,386	216,945	-	419,331
Changes in assets and liabilities:				
(Increase) decrease in:				
Accounts receivable	1,375	(19,891)	-	(18,516)
Deferred outflows of resources	-	(71,995)	-	(71,995)
Increase (decrease) in:				
Accounts payable	-	11,957	-	11,957
Accrued liabilities	-	131	-	131
Customer deposits payable	-	1,860		1,860
Net pension liability	-	69,270	-	69,270
Compensated absences	-	(3,312)	-	(3,312)
Post-closure liabilities	-	12,878	-	12,878
Deferred inflows of resources	-	7,878	-	7,878
Net cash provided by operating activities	$ 26,779	$ 666,007	$ (1,973)	$ 690,813

LIBERTY COUNTY, GEORGIA

STATEMENT OF NET POSITION – FIDUCIARY FUNDS
JUNE 30, 2018

	Agency Funds	Employee Retirement Plan
ASSETS		
Cash	$ 1,471,967	$ -
Taxes receivable	2,911,413	-
Other receivables	24,662	-
Total assets	4,408,042	-
LIABILITIES		
Due to others	1,496,629	-
Uncollected taxes	2,911,413	-
Total liabilities	4,408,042	-
NET POSITION		
Restricted for pension benefits	$ -	$ -

LIBERTY COUNTY, GEORGIA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2018

	Employee Retirement Plan
ADDITIONS	
Investment earnings:	
Net decrease in fair values of investments	$ (126,379)
Net investment earnings	(126,379)
Total additions	(126,379)
DEDUCTIONS	
Benefits	119,118
Total deductions	119,118
TRANSFERS	
Transfer from new pension plan custodian	119,118
Transfer to new pension plan custodian	(19,785,384)
Total deductions	(19,666,266)
Change in net position	(19,911,763)
Net position, beginning of year	19,911,763
Net position, end of year	$ -

NOTE 1. 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 non-exchange 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Reporting Entity (Continued)

The criteria used to determine financial accountability is 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 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Reporting Entity (Continued)

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, 2017.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basis of Presentation – Fund Financial Statements (Continued)

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 VI fund* is a capital projects fund 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 *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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basis of Presentation – Fund Financial Statements (Continued)

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Measurement Focus and Basis of Accounting (Continued)

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 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Budgetary Information (Continued)

1. Budgetary basis of accounting (Continued)

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 and Imaging 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, 2018:

General Government		**Public Safety**	
Financial administration	$ 7,081	Sheriff	$ 194,498
Tax assessor	25,125	Narcotics division	14,624
		Detectives division	26,159
Judicial		Jail	255,514
Juvenile court	224,076	Flemington law enforcement	1,198
Magistrate	6,275	Emergency management	76,276

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Budgetary Information (Continued)

2. Excess of expenditures over appropriations

The following nonmajor special revenue funds incurred actual expenditures in excess of appropriations for the year ended June 30, 2018:

Liberty County Projects Corporation			
DFACS	$ 5,671		
Law Library Fund			
Law Library	40,198	**Multiple Grant Fund**	
		Veterans treatment court	$ 18,275
Confiscated Assets Fund		DUI Court	15,261
Sheriff	46,354	Drug court	48,344
Victim Assitance Witness Fund		**Recreation Fund**	
Victim Witness - DA	19,808	Recreation	21,603
Jail Commissary Fund		**Technology and Imaging Fund**	
Jail Commissary	195,944	Judicial technology	20,124

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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 are constructed.
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 – 50 years
Machinery and equipment	4 – 40 years
Infrastructure	20 – 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).

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

4. Long-term Liabilities (Continued)

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

8. Equity Classifications (Continued)

- Assigned – Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. 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 November 16, 2017. The taxes are based on the January 1, 2017 assessed values and were due February 15, 2018. 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Revenues and Expenditures/Expenses (Continued)

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.

NOTE 2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Violations of Legal or Contractual Provisions

Note 1.F.2., Excess of expenditures over appropriations, describes budgetary violations that occurred for the year ended June 30, 2018. Also, certain special revenue funds do not have adopted budgets.

B. Deficit Fund Equity

At June 30, 2018, deficit fund balances are reported in the Wright Army Airfield grant fund, the recreation fund, and the records service center fund of $460,366, $292,906, and $20,921 respectively. The Wright Army Airfield 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, 2018, the solid waste fund, a major proprietary fund, had a deficit net position of $1,706,334. The solid waste fund deficit is intended to be eliminated through increased charges.

NOTE 3. 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, 2018, the County's bank balance was $27,221,799. 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.

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

B. 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 the nonmajor governmental funds in the aggregate, including the applicable allowances for uncollectible accounts.

RECEIVABLES	GENERAL	NONMAJOR GOVERNMENTAL	WATER FUND	SOLID WASTE FUND	TOTAL
Taxes	$ 1,202,925	$ -	$ -		$ 1,202,925
Accounts	1,160,595	315,621	2,604	546,290	2,025,110
Gross receivables	2,363,520	315,621	2,604	546,290	3,228,035
Less allowance for uncollectibles	(1,101,768)	-	-	(167,139)	(1,268,907)
Total receivable, net	$ 1,261,752	$ 315,621	$ 2,604	$ 379,151	$ 1,959,128

Revenues of the water system and solid waste funds, enterprise funds, are reported net of uncollectible amounts. Total uncollectible amounts related to solid waste charges amounted to $167,139.

C. Capital Assets

A summary of changes in capital assets of the governmental activities for the year ended June 30, 2018 follows:

GOVERNMENTAL ACTIVITIES

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Land	$ 7,861,916	$ -	$ -	$ -	$ 7,861,916
Construction in progress	19,044,862	6,419,646	58,347	(6,839,297)	18,566,864
Total nondepreciable capital assets	26,906,778	6,419,646	58,347	(6,839,297)	26,428,780
Site improvements	3,867,018	38,710	-	-	3,905,728
Buildings	73,343,449	124,564	-	6,311,337	79,779,350
Machinery and equipment	15,909,447	709,942	223,105	-	16,396,284
Infrastructure	74,611,905	2,942,068	-	527,960	78,081,933
Total depreciable capital assets	167,731,819	3,815,284	223,105	6,839,297	178,163,295
Site improvements	(747,648)	(191,857)	-	-	(939,505)
Buildings	(17,440,209)	(2,178,232)	-	-	(19,618,441)
Machinery and equipment	(12,026,924)	(1,091,681)	(223,105)	-	(12,895,500)
Infrastructure	(36,642,711)	(2,020,153)	-	-	(38,662,864)
Total accumulated depreciation	(66,857,492)	(5,481,923)	(223,105)	-	(72,116,310)
Total depreciable capital assets, net	100,874,327	(1,666,639)	-	6,839,297	106,046,985
Governmental activities capital assets, net	$ 127,781,105	$ 4,753,007	$ 58,347	$ -	$ 132,475,765

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

C. Capital Assets (Continued)

Prior Period Adjustment. During the fiscal year ended June 30, 2018, management identified $134,549 in net capital assets that were omitted from the statement of net position for governmental activities at June 30, 2017. 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	$ 607,267
Judicial	823,924
Public safety	1,357,793
Public works	1,760,704
Health and welfare	167,073
Culture and recreation	251,034
Economic development	514,128
Total depreciation expense - governmental activities	$ 5,481,923

A summary of changes in capital assets of the business-type activities for the year ended June 30, 2018, follows:

BUSINESS-TYPE ACTIVITIES

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Land	$ 153,711	$ -	$ -	$ -	$ 153,711
Construction in progress	41,909	100,261	-	-	142,170
Total nondepreciable capital assets	195,620	100,261	-	-	295,881
Buildings and improvements	7,666,324	-	32,717	-	7,633,607
Machinery and equipment	2,634,303	19,803	70,586	-	2,583,520
Landfill	316,504	-	-	-	316,504
Total depreciable capital assets	10,617,131	19,803	103,303	-	10,533,631
Buildings and improvements	(2,384,386)	(245,390)	(19,886)	-	(2,609,890)
Machinery and equipment	(2,007,454)	(173,941)	(60,104)	-	(2,121,291)
Landfill	(316,505)	-	-	-	(316,505)
Total accumulated depreciation	(4,708,345)	(419,331)	(79,990)	-	(5,047,686)
Total depreciable capital assets, net	5,908,786	(399,528)	23,313	-	5,485,945
Business-type activities capital assets, net	$ 6,104,406	$ (299,267)	$ 23,313	$ -	$ 5,781,826

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

C. Capital Assets (Continued)

Depreciation expense of $202,386 and $216,945 was charged to the water system fund and solid waste fund, respectively.

D. Pension Obligations

Liberty County Retirement Plan

Plan Description. On July 1, 2017, the County established the Liberty County Defined Contribution Retirement Plan for all qualifying employees hired on or after July 1, 2017. As such, the Liberty County Defined Benefit Retirement (the "DB Plan") is closed to new employees hired by the County. Also, on July 1, 2017, the County transferred the DB Plan's assets held by the County to the Association of County Commissioners of Georgia (ACCG) Defined Benefit Plan, an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia. The transfer of the assets to the ACCG Plan is reported within the County's Comprehensive Annual Financial Report in the Pension Trust Fund since the Plan does not issue a separate report. The specific benefit provisions of the County's plan were established by an adoption agreement executed by the County Board of Commissioners. The Plan provides for benefits upon retirement, death, disablement, and termination of employment, if certain eligibility conditions are met.

ACCG issues a publicly available financial report that includes Plan financial statements and Plan financial statements for each individual employer as of December 31, 2017. The report can be obtained by writing to Association County Commissioners of Georgia, 191 Peachtree St. NE, Atlanta, Georgia 30303.

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 highest calendar years of W-2 Earnings during the ten year period immediately before retirement or termination) times years of credited service as of participant's determination date.

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

D. Pension Obligations (Continued)

Employees Covered by Benefit Terms. At July 1, 2017, the date of the most recent actuarial valuation, there were 538 participants as follows:

Inactive employees or beneficiaries currently receiving benefits	118
Inactive employees entitled to but not yet receiving benefits	59
Active employees	361
Total covered employees	538

Contributions. The County is required to contribute an actuarially determined rate. Section 47-20 of the Georgia Code sets forth the minimum funding standards for state and local governmental pension plans. Administrative expenses are based on total covered compensation of active plan participants and are added to the state-required annual funding requirement. The Georgia Constitution enables the governing authority of the County, the Board of Commissioners, to establish, and amend from time-to-time the contributions rates for the County and its plan participants. Plan members are required to contribute 2.5% of their annual covered salary.

Net Pension Liability: The total pension liability reported above as of December 31, 2017 was determined by an actuarial valuation as of July 1, 2017, based on the discount rate and actuarial assumptions below, and then projected forward to the December 31, 2017 measurement date. The comparative numbers shown above, for the June 30, 2018 reporting date, are the amounts determined as of July 1, 2017 by the actuarial valuation performed on such date. Covered payroll at December 31, 2017, is based on the prior year covered earnings. There have been no significant changes between the valuation date and the reporting date.

Net Pension Liability

	December 31, 2017	June 30, 2017
Total pension liability	$ 38,650,826	$ 34,929,128
Fiduciary net position	20,893,631	19,911,763
Net pension liability	17,757,195	15,017,365
Fiduciary net position as a percentage of total pension liability	54.06%	57.01%
Covered payroll	13,883,745	14,589,163
Net pension liability as a percentage of covered payroll	127.90%	102.94%

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

D. Pension Obligations (Continued)

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, 2017	$ 34,929,128	$ 19,911,763	$ 15,017,365
Changes for the year:			
Service cost	400,099	-	400,099
Interest on total pension liability	1,352,100	-	1,352,100
Liability experience (Gain)/Loss	(333,345)	-	(333,345)
Assumption change	3,077,148	-	3,077,148
Contributions - employer	-	438,438	(438,438)
Contributions - employees	-	182,684	(182,684)
Net investment income	-	1,247,820	(1,247,820)
Benefit payments	(774,304)	(774,304)	-
Administrative expense	-	(64,980)	64,980
Other changes	-	(47,790)	47,790
Net changes	3,721,698	981,868	2,739,830
Balances at June 30, 2017	$ 38,650,826	$ 20,893,631	$ 17,757,195

The Plan's fiduciary net position is expected to be available to make all projected benefit payments to current plan participants. 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 7.25% 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.

Discount Rate

Fiscal Year Ended June 30,	2018	2017
Discount rate	7.25%	8.00%
Long-term expected rate of return	7.25%	8.00%
Muncipal bond rate	N/A	N/A

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

D. Pension Obligations (Continued)

The pension plan's target asset allocations as of the December 31, 2017 measurement date are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return
Equitites	70.00%	6.14%
Fixed income	30.00%	2.14%
Total	100.00%	

The discount rate is determined through a blend of using a building-block approach based on a 20-year benchmarks (33.33%) and 30-year benchmarks (33.33%), as well as the forward-looking capital market assumptions for a moderate asset allocation (33.34%), as determined by UBS.

Actuarial Assumptions

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

Fiscal Year Ended June 30,	2018	2017
Valuation date	July 01, 2017	July 01, 2016
Measurement date	December 31, 2017	June 30, 2017
Inflation	2.00%	2.30%
Salary increases plus an age based scale	3% – 5.5%	3.00%
Actuarial cost method	Entry Age	Entry Age

Mortality rates were based on RP-2000 Combined Healthy Mortality with Scale AA to 2017.

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 6.25%	Current Discount Rate 7.25%	1% Increase 8.25%
Net pension liability	$ 22,724,636	$ 17,757,195	$ 13,617,804

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

D. Pension Obligations (Continued)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. For the year ended June 30, 2018, the County recognized pension expense of $1,355,511 as follows:

Service cost	$ 400,099
Interest on total pension liability (TPL)	1,352,100
Administrative expense	64,980
Contributions - employees	(182,684)
Expected return on assets	(717,847)
Recognition of deferred inflows and deferred outflows of resources:	
Liability experience (gain)/loss	(37,161)
Change in assumption	369,107
Asset (gain)/loss	106,917
Total pension expense	$ 1,355,511

Administrative expenses are paid directly from plan assets.

At June 30, 2018, 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
Experience differences	$ 606,549	$ 182,789
Assumption changes	-	4,099,305
Contributions after measurement date	-	413,663
Totals	$ 606,549	$ 4,695,757

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
2019	$ 877,726
2020	792,834
2021	533,814
2022	463,571
2023	615,674
Thereafter	391,926
	$ 3,675,545

The contributions made after the measurement date will be recognized in fiscal year 2019.

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

D. Pension Obligations (Continued)

Liberty County Defined Contribution Retirement Plan

The County contributes to the Liberty County Defined Contribution Retirement Plan ("DC Plan"), a defined contribution pension plan, administered by the ACCG for all qualifying employees hired on or after July 1, 2017.

Benefit terms, including contribution requirements, for the DC Plan are established and may be amended by the County Commission. For each employee in the pension plan, the County is required to contribute 2.5% of annual salary, exclusive of overtime pay, to the pension plan. Employees are required to contribute 2.5%. For the year ended June 30, 2018, employee contributions totaled $23,716 and the County recognized pension expense of $20,103.

Employees are immediately vested in their own contributions and earnings on those contributions and become vested in County contributions and earnings on County contributions after completion of 5 years of creditable service with the County. Non vested County contributions are forfeited upon termination of employment. Such forfeitures are used to cover a portion of the pension plan's administrative expenses or future contribution requirements. For the year ended June 30, 2018, forfeitures were not used to reduce the County's pension expense.

Other Defined Benefit Pension Plans

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

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 Official Code of Georgia Annotated (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.

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 non-employer 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.

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

D. Pension Obligations (Continued)

Other Defined Benefit Pension Plans (Continued)

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 non-employer 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 non-employer 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.

E. Other Post-employment Benefits

Plan Description. The County maintains a single employer post-employment defined benefit plan , 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. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75 and a separate report was not issued for the OPEB Plan.

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

E. Other Post-employment Benefits (Continued)

Contributions. The general fund pays the total monthly cost of the post-retirement coverage. The single coverage rates in effect at June 30, 2018, were $620.00 per month for health insurance and $7.00 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, 2018, was $2,849,437 and $31,743, respectively.

Plan Membership. Membership in the OPEB Plan as of the most recent actuarial valuation date, July 1, 2017, was as follows:

Active participants with medical and life	320
Active participants with life only	41
Retired members with medical and life	59
Retired members with life only	33
Total covered employees	453

The plan is closed to new entrants.

Total OPEB Liability of the County. Effective July 1, 2017, the County implemented the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Post-employment Benefits Other Than Pensions,* which significantly changed the County's accounting for OPEB amounts. The information disclosed below is presented in accordance with this new standard.

The County's total OPEB liability was measured as of June 30, 2018, and was determined by an actuarial valuation as of June 30, 2017, with the actuary using standard techniques to roll forward the liability to the measurement date.

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.

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

E. Other Post-employment Benefits (Continued)

The assumptions used in the July 1, 2017 actuarial valuation are as follows:

Actuarial Valuation Information	
Current valuation date	7/1/2017
Measurement date	6/30/2018
Actuarial cost method	Entry Age Normal
Salary increases	3.0% + age based scale

Mortality

RP-2000 projected with Scale AA to 2018. This assumption is based on the same assumption used by the most recent pension valuation.

Turnover

Age and service based set of rates based on results of a February 2014 experience study prepared for the pension valuation.

Retirement age

Based on results of a February 2014 experience study prepared for the pension valuation.

Utilization

75% utilization if retiring prior to 65 and 67.5% if retiring after age 65. Due to the small size of the population, this is based on the actuary's professional judgement and input from the plan sponsor.

Discount rate

The discount rate used to measure the total OPEB liability was 3.87%. Because the plan is unfunded, the Plan's projected benefits are discounted back using rates equivalent to Aa 20-year municipal bonds. The GO Bond Buyer Index was used to approximate those yields as of June 30, 2018.

Per Capita Claims

Claims are developed by adjusting the underlying medical premiums for the ages of retirees compared to the underlying active populations. The adjustment was done using the morbidity adjustments in Chart 5 from the 2013 Society of Actuaries Study "Health Care Costs from Birth to Death".

Trend

Increases in health care costs were developed using the Society of Actuaries' Getzen Model of Long Run Medical Costs. Initial trend was set a 7% with ongoing assumed CPI growth of 2%, GDP growth of 1.5%, and excess medical cost growth of 1.2%. This equates to a long term trend rate of 4.8%. However, the model also limits the overall percentage of GDP attibutable to health care spending at 25%. percentage of GDP attributable to health care spending at 25%.

Marriage Assumption

It was assumed that 10% of the population would be married with males being three years older than females.

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

E. Other Post-employment Benefits (Continued)

Changes in the Total OPEB Liability of the County. The changes in the total OPEB liability of the County for the year ended June 30, 2018, were as follows:

	2018
Balance at June 30, 2017	$ 2,246,023
Changes for the Year:	
Service cost	495,789
Interest	870,440
Assumption changes	-
Benefit payments	(407,059)
Increase in total OPEB liability	959,170
Total OPEB liability, beginning	22,693,584
Total OPEB liability, ending	$ 23,652,754

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

OPEB Expense. For the year ended June 30, 2018, the County recognized OPEB expense of $1,366,229.

Service cost	$ 495,789
Interest on total OPEB liability (TOL)	870,440
Total OPEB expense	$ 1,366,229

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.87%) or 1-percentage-point higher (4.87%) than the current discount rate:

Changes in Discount Rate	1% Decrease 2.87%	Current Discount Rate 3.87%	1% Increase 4.87%
Total OPEB liability	$ 27,916,225	$ 23,652,754	$ 20,266,044

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

E. Other Post-employment Benefits (Continued)

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6% decreasing to 2.5%) or 1-percentage-point higher (8% decreasing to 4.5%) than the current healthcare cost trend rates:

Changes in Health Care Trend Rates	1% Decrease 6.00% to 2.50%	Current Discount Rate 7.00% to 3.50%	1% Increase 8.00% to 4.50%
Total OPEB liability	$ 20,131,004	$ 23,652,754	$ 28,152,931

F. 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, 2018, 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 $2,697,052 for the completion of various projects.

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

G. 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.

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

H. 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, 2018:

	Governmental Activities	Business-type Activities
Equipment under capital lease	$ 239,000	$ 492,968
Less accumulated depreciation	(89,894)	(154,381)
Equipment under capital lease, net	$ 149,106	$ 338,587
Current year depreciation expense	$ 34,143	$ 65,945

The following is a schedule of future minimum lease payments together with the present value of net minimum lease payments as of June 30, 2018:

Fiscal Year Ending June 30,	Governmental Activities	Business-type Activities
2019	$ 18,705	$ 94,987
2020	18,705	135,030
2021	134,466	31,931
Total minimum lease payments	171,876	261,948
Less amounts representing interest	(8,754)	(13,984)
Present value of future minimum lease payments	$ 163,122	$ 247,964

I. Landfill Closure and Post-closure 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 post-closure costs of approximately $966,420 over the remaining 12-year period. These costs are based on what it would cost to perform all post-closure care in 2018, 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 post-closure period, the costs and time period required for the maintenance and monitoring functions may substantially increase.

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

J. 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, 2018, are as follows:

GOVERNMENTAL ACTIVITIES

Revenue Bonds	Sale Date	Original Borrowing	Interest Rate to Maturity	Final Maturity	Outstanding 06/30/18
Liberty County Projects Corporation, Series 2011		$ 4,772,039	4.00%	2032	$ 3,765,586
Public Facility Authority, Series 2016A		2,931,746	2.36%	2030	2,603,045
Public Facility Authority, Series 2016B		1,404,608	3.61%	2031	1,271,363
Public Facility Authority, Series 2016C		3,113,965	2.43%	2035	2,915,664
Public Facility Authority, Series 2017		16,821,000	2.62%	2028	15,813,433
					$ 26,369,091

BUSINESS-TYPE ACTIVITIES

Revenue Bonds	Sale Date	Original Borrowing	Interest Rate to Maturity	Final Maturity	Outstanding 06/30/18
Liberty County Water, Series 2013		1,040,000	2.50%	2053	997,678
					$ 997,678

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.

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

J. Long-term Liabilities (Continued)

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
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	1,844,632	568,458	2,413,090
2024 - 2028	11,779,625	1,875,241	13,654,866
2029 - 2033	5,357,162	442,026	5,799,188
2034 - 2038	940,322	34,104	974,426
Totals	$ 26,369,091	$ 5,692,653	$ 32,061,744

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

J. Long-term Liabilities (Continued)

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
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	19,540	22,883	42,423
2024 - 2028	105,368	106,746	212,114
2029 - 2033	119,383	92,732	212,115
2034 - 2038	135,261	76,854	212,115
2039 - 2043	153,250	58,864	212,114
2044 - 2048	173,633	38,482	212,115
2049 - 2053	196,726	15,388	212,114
2054	21,058	154	21,212
Present value of future minimum lease payments	$ 997,678	$ 508,336	$ 1,506,014

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

J. Long-term Liabilities (Continued)

Changes in Long-term Liabilities. The following is a summary of long-term debt activity for the year ended June 30, 2018:

GOVERNMENTAL ACTIVITIES

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue bonds payable	$ 27,875,013	$ -	$ 1,505,922	$ 26,369,091	$ 1,480,149
Capital leases	1,209,971	-	1,046,849	163,122	15,033
Compensated absences	1,362,545	1,282,597	1,308,893	1,336,249	1,068,999
Net pension liability	14,566,844	2,670,560	-	17,237,404	-
Total OPEB liability	22,693,584	1,366,228	407,058	23,652,754	-
Governmental activities long-term liabilities	$ 67,707,957	$ 5,319,385	$ 4,268,722	$ 68,758,620	$ 2,564,181

BUSINESS-TYPE ACTIVITIES

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Revenue bonds payable	$ 1,014,925	$ -	$ 17,247	$ 997,678	$ 17,683
Capital leases	353,149	-	105,185	247,964	88,477
Compensated absences	49,189	38,386	41,698	45,877	32,785
Net pension liability	450,521	69,270	-	519,791	-
Landfill post-closure care	953,542	81,273	68,395	966,420	240,642
Business-type activities long-term liabilities	$ 2,821,326	$ 188,929	$ 232,525	$ 2,777,730	$ 379,587

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

K. Interfund Receivables, Payables and Transfers

Receivable Fund	Payable Fund	Amount
General	SPLOST VI	$ 93,696
	Wright Army Airfield	1,024,009
	Nonmajor governmental funds	1,193,888
	Water System	173,953
Nonmajor governmental funds	General	6,844
Total		$ 2,492,390

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

K. Interfund Receivables, Payable and Transfers (Continued)

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	$ 328,825
	Solid Waste	1,423,311
Total		$ 1,752,136

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	Total Nonmajor Funds	Total
General fund	$ -	$ 2,182,340	$ 2,182,340
Nonmajor Governmental funds	46,575	53,841	100,416
Total			$ 2,282,756

During the year ended June 30, 2018, the County made the following transfers:

- A transfer of $19,394 from the general fund to the multiple grant fund to fund the deficit in the summer lunch program.
- A transfer of $676,872 from the general fund to subsidize operations of the E-911 system fund.
- A transfer of $1,486,074 from the general fund to subsidize the cost of the County's recreational programs reported in the recreation fund.
- A transfer of $46,575 from the hotel/motel tax fund to the general fund for the general fund's portion of the tax as allowed by state law.
- A transfer of $53,841 from the DARE fund to the multiple grant fund to cover cost for allowable grant programs.

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

L. Restatement of Fund Equity

During the year ended June 30, 2018, the County restated fund balances in the general fund and nonmajor governmental funds and net position in the governmental activities as outlined below. The most significant restatement was due to the implementation of GASB No. 75 *Accounting and Financial Reporting for Post-employment Benefit Plans Other than Pensions* in which accounting for OPEB plans and related disclosure requirements were modified.

All of the changes for the primary government are summarized below:

	Governmental Activities	General Fund	Nonmajor Governmental Funds
Beginning net position/fund balance as previously reported at June 30, 2017	$ 98,232,560	$ 16,410,903	$ 6,906,338
Adjustment to capital assets beginning balance	134,549	-	-
Adjustment for imaging fees	152,527	-	152,527
Adjustment to eliminate net pension liaiblity including deferred outflows and deferred inflows for the Employees Retirement System	480,430	-	-
Prior expenditures of grant not transferred to the general fund	-	483,351	(483,351)
GASB No. 75	(9,683,007)	-	-
Net position/fund balances as restated for July 1, 2017	$ 89,317,059	$ 16,894,254	$ 6,575,514

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

M. Tax Abatements

The Economic Development Job Creation and Retention Program (the "Economic Development Program") maintained by the Liberty County Industrial Authority (the "Authority") offers negotiated, performance-based incentives designed to encourage industry and other major employers to invest in Liberty County. The principal incentive offered under the Economic Development Program is a temporary ad valorem property tax abatement. As a condition to any tax abatement granted by the Authority, and to make certain that the anticipated economic impact for a project is realized, the corporation benefiting from the abatement enters into a legally binding agreement(s) with the Authority that imposes specific job creation and investment covenants commensurate with the tax abatement provided. Such covenants are established in a manner consistent with other development authorities throughout the State and the OneGeorgia Authority. To ensure compliance with such performance-based covenants, the Authority supervises an incentive monitoring program whereby involved corporations are required to annually report to the Authority employment and investment information sufficient for such purpose. A corporation's records may also be inspected by the Authority to confirm the accuracy of any annual reporting. Accountability is an integral part of the Authority's Economic Development Program. If there is no public benefit, there is no tax abatement. In particular, a corporation not meeting its performance-based covenants is obligated under relevant agreements to return all or a portion of the ad valorem property taxes saved for the year(s) of such noncompliance. Commonly known as "clawbacks," the amount of any such repayment is typically determined based on the percentage shortfall in promised full-time jobs and/or local investment. Such percentage is then applied to the ad valorem property taxes saved for the year under review to determine the amount to be recovered from the responsible corporation. The amount of ad valorem property taxes saved is calculated by the Authority utilizing those same methodologies and rules (and applying the same millage rate) as would be used by the taxing authorities of the County but as though the corporation, rather than the Authority, held legal title to the project. Should a corporation refuse to repay such amount(s), the Authority may resort to legal process to compel repayment or terminate the lease arrangement providing such abatement.

The total amount of taxes abated for the County for the tax year 2017 (for fiscal year 2018), was $1,577,022.

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.

NOTE 3. DETAILED NOTES ON ALL ACTIVITIES AND FUNDS (CONTINUED)

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 O.C.G.A. 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. O.C.G.A. Section 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, 2018, totaled $77,625. 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 NET PENSION LIABILITY AND RELATED RATIOS DEFINED BENEFIT RETIREMENT PLAN

	2018 *	2017	2016	2015
TOTAL PENSION LIABILITY				
Service cost	$ 400,099	$ 741,407	$ 736,814	$ 661,017
Interest on total pension liability	1,352,100	2,639,760	2,464,932	2,337,541
Differences between expected and actual experience	(333,345)	275,176	(447,423)	-
Changes in assumptions	3,077,148	-	1,890,820	-
Benefit payments, including refunds of employee contributions	(774,304)	(1,388,551)	(1,207,275)	(1,204,548)
Net change in total pension liability	3,721,698	2,267,792	3,437,868	1,794,010
Total pension liability - beginning	34,929,128	32,661,336	29,223,468	27,429,458
Total pension liability - ending	38,650,826	34,929,128	32,661,336	29,223,468
PLAN FIDUCIARY NET POSITION				
Contributions - employer	438,438	1,201,010	842,903	832,857
Contributions - member	182,684	359,032	350,262	349,041
Net investment income	1,247,820	2,438,126	(316,475)	621,469
Benefit payments, including refunds of employee contributions	(774,304)	(1,388,551)	(1,207,275)	(1,204,548)
Administrative expense	(64,980)	(104,698)	(79,617)	(91,536)
Other changes	(47,790)	-	-	-
Net change in plan fiduciary net position	981,868	2,504,919	(410,202)	507,283
Total plan fiduciary net position - beginning	19,911,763	17,406,844	17,817,046	17,309,763
Total plan fiduciary net position - ending	20,893,631	19,911,763	17,406,844	17,817,046
Net pension liability	$ 17,757,195	$ 15,017,365	$ 15,254,492	$ 11,406,422
Plan's fiduciary net position as a percentage of total pension liability	54.06%	57.01%	53.29%	60.97%
Covered payroll	$ 13,883,745	$ 14,589,163	$ 14,519,827	$ 14,305,531
Net pension liability as a percentage of covered payroll	127.90%	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.*

* - The County changed its measurement date from June 30 to December 31 when the County changed its single employer pension plan to an agent multiple employer plan administered through the Association County Commissioners of Georgia.

LIBERTY COUNTY, GEORGIA

SCHEDULE OF COUNTY CONTRIBUTIONS
DEFINED BENEFIT RETIREMENT PLAN

	2018 *	2017	2016	2015
Actuarially determined contribution	$ 903,723	$ 1,471,154	$ 1,391,391	$ 1,255,140
Contributions in relation to the actuarilly determined contribution	438,438	1,201,010	842,903	832,857
Contribution deficiency (excess)	$ 465,285	$ 270,144	$ 548,488	$ 422,283
Covered payroll	$ 13,883,745	$ 14,589,163	$ 14,519,827	$ 13,271,986
Contribution as a percentage of covered payroll	3.16%	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.*

* - This amount represents 50% of the contributions required for the plan year 2017. The County changed its measurement date from June 30 to December 31 when the County changed its single employer pension plan to an agent multiple employer plan administered through the Association County Commissioners of Georgia.

LIBERTY COUNTY, GEORGIA

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS

	2018
Total OPEB liability	
Service cost	$ 495,789
Interest on total OPEB liability	870,440
Changes of assumptions and other inputs	-
Benefit payments	(407,059)
Net change in total OPEB liability	959,170
Total OPEB liability - beginning	22,693,584
Total OPEB liability - ending	$ 23,652,754
Covered payroll	$ 13,965,340
Total OPEB liability as a percentage of covered payroll	169.4%

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

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

LIBERTY COUNTY, GEORGIA

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2018

RETIREMENT PLAN

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, 2018:

Valuation date	July 1, 2017
Measurement date	December 31, 2017
Actuarial cost method	Entry age normal
Actuarial value of assets	Smoothed market value with a 5-year smoothing period
Salary increases	3% per year with an age based scale

OPEB PLAN

I. Liberty County OPEB Plan

The following actuarial methods and assumptions were used to determine the actuarially required contribution for the year ended June 30, 2018:

Valuation date	July 1, 2017
Measurement date	June 30, 2018
Actuarial cost method	Entry age normal
Per capita claims	Claims were developed by adjusting the underlying medical prmiums for the ages of retirees compared to the underlying active populations.
Salary increases	3.00% per year with an age based scale
Mortality	RP-2000 projected with Scale AA to 2018
Trend	The Society of Actuaries' Getzen Model of Long Run Medical Costs.
Discount rate	3.87%

SUPPLEMENTARY INFORMATION

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES


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LIBERTY COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

Liberty County 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 and Imaging Fund is used to account for funds received from real property fees to assist with the funding of technology required recording property records.

Child Support Recovery is used to account for grant funds received for the operations of the child support enforcement department of the Atlantic Judicial Circuit.


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LIBERTY COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

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 approved projects in the special purpose local option sales tax referendum.

Special Purpose Local Option Sales Tax III Fund is used to account for the proceeds of a 1% Special Purpose Local Option Sales Tax. Funds are used for approved projects in the special purpose local option sales tax referendum.

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 approved projects in the special purpose local option sales tax referendum.

Special Purpose Local Option Sales Tax V Fund is used to account for the proceeds of a 1% Special Purpose Local Option Sales Tax. Funds are used for approved projects in the special purpose local option sales tax referendum.

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, 2018

	Special Revenue Funds				
	Liberty County Projects Corporation	Law Library Fund	Confiscated Assets Fund	Jail Fund	DARE Fund
ASSETS					
Cash and cash equivalents	$ -	$ 76,357	$ 57,601	$ 125,112	$ 20,750
Receivables, net of allowance	-	-	-	91,307	-
Due from other governments	34,952	-	-	-	-
Prepaid items	31,477	-	-	-	-
Due from other funds	-	-	-	-	1,206
Total assets	$ 66,429	$ 76,357	$ 57,601	$ 216,419	$ 21,956
LIABILITIES					
Accounts payable	$ -	$ -	$ 25,931	$ -	$ -
Accrued liabilities	-	-	-	-	-
Customer deposits payable	-	-	-	-	-
Due to other funds	66,429	-	-	-	-
Advances due to other funds	-	-	-	-	-
Total liabilities	66,429	-	25,931	-	-
FUND BALANCES					
Restricted for:					
Judicial	-	76,357	-	-	-
Public safety	-	-	31,670	216,419	21,956
Capital outlay	-	-	-	-	-
Committed to:					
Judicial - information services	-	-	-	-	-
Assigned for the purposes of the fund	-	-	-	-	-
Unassigned (deficit), reported in:					
Special revenue funds	-	-	-	-	-
Total fund balances	-	76,357	31,670	216,419	21,956
Total liabilities and fund balances	$ 66,429	$ 76,357	$ 57,601	$ 216,419	$ 21,956

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
$ 229,473	$ 848,264	$ 3,726	$ 68,501	$ 172,780	$ 107,332	$ 2,191
167,986	25,909	-	-	-	545	23,350
-	-	-	-	129,045	-	-
-	-	-	-	-	-	-
-	5,638	-	-	-	-	-
$ 397,459	$ 879,811	$ 3,726	$ 68,501	$ 301,825	$ 107,877	$ 25,541
$ -	$ -	$ -	$ -	$ -	$ 29,670	$ -
32,235	3,941	-	-	3,430	37,326	3,680
-	-	-	-	-	4,962	-
99,484	-	-	-	259,394	-	42,782
-	-	-	-	-	328,825	-
131,719	3,941	-	-	262,824	400,783	46,462
-	-	-	-	-	-	-
265,740	875,870	3,726	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	68,501	39,001	-	-
-	-	-	-	-	(292,906)	(20,921)
265,740	875,870	3,726	68,501	39,001	(292,906)	(20,921)
$ 397,459	$ 879,811	$ 3,726	$ 68,501	$ 301,825	$ 107,877	$ 25,541

(continued)

LIBERTY COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2018

	Special Revenue Funds			Capital Project Funds	
	Hotel/Motel Fund	Technology Fund	Child Support Recovery	SPLOST II	SPLOST III
ASSETS					
Cash and cash equivalents	$ 1,254	$ 203,978	$ 374,763	$ 362,949	$ 9,391
Receivables, net of allowance	6,524	-	-	-	-
Due from other governments	-	-	407,264	-	-
Prepaid items	-	-	-	-	-
Due from other funds	-	-	-	-	-
Total assets	$ 7,778	$ 203,978	$ 782,027	$ 362,949	$ 9,391
LIABILITIES					
Accounts payable	$ -	$ -	$ 65,377	$ -	$ -
Accrued liabilities	-	-	25,380	-	-
Customer deposits payable	-	-	-	-	-
Due to other funds	7,778	-	552,357	362	421
Advances due to other funds	-	-	-	-	-
Total liabilities	7,778	-	643,114	362	421
FUND BALANCES					
Restricted for:					
Judicial	-	-	138,913	-	-
Public safety	-	-	-	-	-
Capital outlay	-	-	-	362,587	8,970
Committed to:					
Judicial - information services	-	203,978	-	-	-
Assigned for the purposes of the fund	-	-	-	-	-
Unassigned (deficit), reported in:					
Special revenue funds	-	-	-	-	-
Total fund balances	-	203,978	138,913	362,587	8,970
Total liabilities and fund balances	$ 7,778	$ 203,978	$ 782,027	$ 362,949	$ 9,391

Capital Project Funds				Total Nonmajor Governmental Funds
SPLOST IV	SPLOST V	Capital Projects Fund	Water Project Fund	
$ 717,084	$ 2,314,437	$ 52,241	$ 11,183	$ 5,759,367
-	-	-	-	315,621
-	-	-	-	571,261
-	-	-	-	31,477
-	-	-	-	6,844
$ 717,084	$ 2,314,437	$ 52,241	$ 11,183	$ 6,684,570
$ -	$ 8,450	$ -	$ 11,083	140,511
-	-	-	-	105,992
-	-	-	-	4,962
80,893	83,988	-	-	1,193,888
-	-	-	-	328,825
80,893	92,438	-	11,083	1,774,178
-	-	-	-	215,270
-	-	-	-	1,415,381
636,191	2,221,999	-	-	3,229,747
-	-	-	-	203,978
-	-	52,241	100	159,843
-	-	-	-	(313,827)
636,191	2,221,999	52,241	100	4,910,392
$ 717,084	$ 2,314,437	$ 52,241	$ 11,183	$ 6,684,570

(concluded)

LIBERTY COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Special Revenue Funds				
	Liberty County Projects Corporation	Law Library Fund	Confiscated Assets Fund	Jail Fund	DARE Fund
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Intergovernmental	420,128	-	-	-	-
Charges for services	-	-	-	231,684	-
Fines and forfeitures	-	45,402	66,824	-	52,326
Interest income	-	-	21	28	6
Other revenues	-	-	-	-	-
Total revenues	420,128	45,402	66,845	231,712	52,332
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Judicial	-	40,198	-	-	-
Public safety	-	-	46,354	225,358	-
Health and welfare	43,111	-	-	-	6,001
Culture and recreation	-	-	-	-	-
Housing and development	-	-	-	-	-
Capital outlays	-	-	-	-	-
Debt service:					
Principal	184,913	-	-	-	-
Interest	192,104	-	-	-	-
Total expenditures	420,128	40,198	46,354	225,358	6,001
Excess (deficiency) of revenues over (under) expenditures	-	5,204	20,491	6,354	46,331
OTHER FINANCING SOURCES (USES)					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	-	-	-	-	(53,841)
Total other financing sources (uses)	-	-	-	-	(53,841)
Net change in fund balances	-	5,204	20,491	6,354	(7,510)
Fund balances, beginning, as restated	-	71,153	11,179	210,065	29,466
Fund balances, end of year	$ -	$ 76,357	$ 31,670	$ 216,419	$ 21,956

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
$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	869,620	-	-
1,033,525	-	-	195,593	-	394,735	193,684
-	244,021	426	-	45,110	-	-
202	2,870	-	-	18	-	-
-	2,723	-	-	-	24,825	-
1,033,727	249,614	426	195,593	914,748	419,560	193,684
-	-	-	-	1,518	-	207,144
-	230,898	-	-	476,430	-	-
1,744,120	-	-	195,944	91,539	-	-
-	-	-	-	80,557	191,742	-
-	-	-	-	-	1,740,380	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,744,120	230,898	-	195,944	650,044	1,932,122	207,144
(710,393)	18,716	426	(351)	264,704	(1,512,562)	(13,460)
676,872	-	-	-	73,235	1,486,074	-
-	-	-	-	-	-	-
676,872	-	-	-	73,235	1,486,074	-
(33,521)	18,716	426	(351)	337,939	(26,488)	(13,460)
299,261	857,154	3,300	68,852	(298,938)	(266,418)	(7,461)
$ 265,740	$ 875,870	$ 3,726	$ 68,501	$ 39,001	$ (292,906)	$ (20,921)

(continued)

LIBERTY COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Special Revenue Funds			Capital Project Funds	
	Hotel / Motel Fund	Technology and Imaging Fund	Child Support Recovery	SPLOST II	SPLOST III
REVENUES					
Taxes	$ 77,625	$ -	$ -	$ -	$ -
Intergovernmental	-	-	1,639,917	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest income	-	-	253	1,692	69
Other revenues	-	49,580	-	-	-
Total revenues	77,625	49,580	1,640,170	1,692	69
EXPENDITURES					
Current:					
General government	-	-	-	-	-
Judicial	-	20,124	1,653,110	-	-
Public safety	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Housing and development	31,050	-	-	-	-
Capital outlays	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	31,050	20,124	1,653,110	-	-
Excess (deficiency) of revenues over (under) expenditures	46,575	29,456	(12,940)	1,692	69
OTHER FINANCING SOURCES (USES)					
Transfers from other funds	-	-	-	-	-
Transfers to other funds	(46,575)	-	-	-	-
Total other financing sources (uses)	(46,575)	-	-	-	-
Net change in fund balances	-	29,456	(12,940)	1,692	69
Fund balances, beginning, as restated	-	174,522	151,853	360,895	8,901
Fund balances, end of year	$ -	$ 203,978	$ 138,913	$ 362,587	$ 8,970

Capital Project Funds				
SPLOST IV	SPLOST V	Capital Projects Fund	Water Project Fund	Total Nonmajor Governmental Funds
$ -	$ -	$ -	$ -	$ 77,625
-	303,408	-	-	3,233,073
-	-	-	-	2,049,221
-	-	-	-	454,109
4,180	17,867	28	-	27,234
-	-	-	-	77,128
4,180	321,275	28	-	5,918,390
-	-	-	-	208,662
-	-	-	-	2,420,760
-	-	-	-	2,303,315
-	-	-	-	321,411
-	-	-	-	1,740,380
-	-	-	-	31,050
281,842	2,034,840	-	-	2,316,682
-	-	-	-	184,913
-	-	-	-	192,104
281,842	2,034,840	-	-	9,719,277
(277,662)	(1,713,565)	28	-	(3,800,887)
-	-	-	-	2,236,181
-	-	-	-	(100,416)
-	-	-	-	2,135,765
(277,662)	(1,713,565)	28	-	(1,665,122)
913,853	3,935,564	52,213	100	6,575,514
$ 636,191	$ 2,221,999	$ 52,241	$ 100	$ 4,910,392

(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, 2018

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Intergovernmental	$ 420,129	$ 420,129	$ 420,128	$ (1)
Total revenues	420,129	420,129	420,128	(1)
EXPENDITURES				
Current:				
Health and welfare				
DFACS	37,440	37,440	43,111	(5,671)
Debt service:				
Principal	187,518	187,518	184,913	2,605
Interest	195,171	195,171	192,104	3,067
Total debt service	382,689	382,689	377,017	5,672
Total expenditures	420,129	420,129	420,128	1
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
LAW LIBRARY FUND
FOR THE YEAR ENDED JUNE 30, 2018

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Fines and forfeitures	$ -	$ -	$ 45,402	$ 45,402
Total revenues	-	-	45,402	45,402
EXPENDITURES				
Current:				
Judicial				
Law library	-	-	40,198	(40,198)
Total expenditures	-	-	40,198	(40,198)
Net change in fund balances	-	-	5,204	5,204
Fund balances, beginning of year	71,153	71,153	71,153	-
Fund balances, end of year	$ 71,153	$ 71,153	$ 76,357	$ 5,204

LIBERTY COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
CONFISCATED ASSETS FUND
FOR THE YEAR ENDED JUNE 30, 2018

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Fines and forfeitures	$ -	$ -	$ 66,824	$ 66,824
Interest	-	-	21	21
Total revenues	-	-	66,845	66,845
EXPENDITURES				
Current:				
Public safety				
Sheriff	-	-	46,354	(46,354)
Total expenditures	-	-	46,354	(46,354)
Net change in fund balances	-	-	20,491	20,491
Fund balances, beginning of year	11,179	11,179	11,179	-
Fund balances, end of year	$ 11,179	$ 11,179	$ 31,670	$ 20,491

LIBERTY COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
JAIL FUND
FOR THE YEAR ENDED JUNE 30, 2018

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Charges for services	$ 240,000	$ 240,000	$ 231,684	$ (8,316)
Interest	-	-	28	28
Total revenues	240,000	240,000	231,712	(8,288)
EXPENDITURES				
Current:				
Public safety				
Jail operations	240,000	240,000	225,358	14,642
Total expenditures	240,000	240,000	225,358	14,642
Net change in fund balances	-	-	6,354	6,354
Fund balances, beginning of year	210,065	210,065	210,065	-
Fund balances, end of year	$ 210,065	$ 210,065	$ 216,419	$ 6,354

LIBERTY COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
DARE FUND
FOR THE YEAR ENDED JUNE 30, 2018

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Fines and forfeitures	$ 60,000	$ 60,000	$ 52,326	$ (7,674)
Interest	-	-	6	6
Total revenues	60,000	60,000	52,332	(7,668)
EXPENDITURES				
Current:				
Health and welfare				
Drug Abuse Resistance Education	60,000	60,000	6,001	53,999
Total expenditures	60,000	60,000	6,001	53,999
Excess of revenues over expenditures	-	-	46,331	46,331
OTHER FINANCING USES				
Transfers to other funds	-	-	(53,841)	(53,841)
Total other financing uses	-	-	(53,841)	(53,841)
Net change in fund balances	-	-	(7,510)	(7,510)
Fund balances, beginning of year	29,466	29,466	29,466	-
Fund balances, end of year	$ 29,466	$ 29,466	$ 21,956	$ (7,510)

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, 2018

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Charges for services	$ 1,159,499	$ 1,159,499	$ 1,033,525	$ (125,974)
Interest	-	-	202	202
Total revenues	1,159,499	1,159,499	1,033,727	(125,772)
EXPENDITURES				
Current:				
Public safety				
911 Emergency	1,909,499	1,909,499	1,744,120	165,379
Total expenditures	1,909,499	1,909,499	1,744,120	165,379
Excess (deficiency) of revenues over (under) expenditures	(750,000)	(750,000)	(710,393)	39,607
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	750,000	750,000	676,872	(73,128)
Total other financing sources (uses)	750,000	750,000	676,872	(73,128)
Net change in fund balances	-	-	(33,521)	(33,521)
Fund balances, beginning of year	299,261	299,261	299,261	-
Fund balances, end of year	$ 299,261	$ 299,261	$ 265,740	$ (33,521)

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, 2018

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Fines and forfeitures	$ 270,660	$ 270,660	$ 244,021	$ (26,639)
Interest	-	-	2,870	2,870
Other revenue	-	-	2,723	2,723
Total revenues	270,660	270,660	249,614	(21,046)
EXPENDITURES				
Current:				
Judicial				
Victim witness - DA	191,510	191,510	211,318	(19,808)
Victim witness - State Court	79,150	79,150	19,580	59,570
Total expenditures	270,660	270,660	230,898	39,762
Net change in fund balances	-	-	18,716	18,716
Fund balances, beginning of year	857,154	857,154	857,154	-
Fund balances, end of year	$ 857,154	$ 857,154	$ 875,870	$ 18,716

LIBERTY COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
JUVENILE SERVICES FUND
FOR THE YEAR ENDED JUNE 30, 2018

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Fines and forfeitures	$ -	$ -	$ 426	$ 426
Net change in fund balances	-	-	426	426
Fund balances, beginning of year	3,300	3,300	3,300	-
Fund balances, end of year	$ 3,300	$ 3,300	$ 3,726	$ 426

LIBERTY COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
JAIL COMMISSARY FUND
FOR THE YEAR ENDED JUNE 30, 2018

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Charges for services	$ -	$ -	$ 195,593	$ 195,593
Total revenues	-	-	195,593	195,593
EXPENDITURES				
Current:				
Public safety				
Jail commissary	-	-	195,944	(195,944)
Total expenditures	-	-	195,944	(195,944)
Net change in fund balances	-	-	(351)	(351)
Fund balances, beginning of year	68,852	68,852	68,852	-
Fund balances, end of year	$ 68,852	$ 68,852	$ 68,501	$ (351)

LIBERTY COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
MULTIPLE GRANT FUND
FOR THE YEAR ENDED JUNE 30, 2018

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Intergovernmental	$ 494,610	$ 494,610	$ 869,620	$ 375,010
Fines and forfeitures	-	-	45,110	45,110
Interest income	-	-	18	18
Total revenues	494,610	494,610	914,748	420,138
EXPENDITURES				
Current:				
General government				
Data processing	1,560	1,560	1,518	42
Judicial				
Veterans Treatment Court	127,850	127,850	146,125	(18,275)
DUI Court	37,600	37,600	52,861	(15,261)
Drug Court	229,100	229,100	277,444	(48,344)
Total judicial	394,550	394,550	476,430	(81,880)
Public safety				
Emergency management	6,900	6,900	6,868	32
Hurricane and storms	86,500	86,500	84,671	1,829
Total public safety	93,400	93,400	91,539	1,861
Health and welfare				
Summer food and nutrition	89,700	89,700	80,557	9,143
Total expenditures	579,210	579,210	650,044	(70,834)
Excess (deficiency) of revenues over (under) expenditures	(84,600)	(84,600)	264,704	349,304
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	-	-	73,235	73,235
Total other financing sources (uses)	-	-	73,235	73,235
Net change in fund balances	(84,600)	(84,600)	337,939	422,539
Fund balances, beginning of year	(298,938)	(298,938)	(298,938)	-
Fund balances, end of year	$ (383,538)	$ (383,538)	$ 39,001	$ 422,539

LIBERTY COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
RECREATION FUND
FOR THE YEAR ENDED JUNE 30, 2018

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Charges for services	$ 399,650	$ 399,850	$ 394,735	$ (5,115)
Other revenues	20,000	20,000	24,825	4,825
Total revenues	419,650	419,850	419,560	(290)
EXPENDITURES				
Current:				
Health and welfare				
East end community center	196,718	194,718	191,742	2,976
Culture and recreation				
Recreation	1,684,277	1,718,777	1,740,380	(21,603)
Total expenditures	1,880,995	1,913,495	1,932,122	(18,627)
Excess (deficiency) of revenues over (under) expenditures	(1,461,345)	(1,493,645)	(1,512,562)	(18,917)
OTHER FINANCING SOURCES (USES)				
Transfers from other funds	1,467,645	1,493,645	1,486,074	(7,571)
Total other financing sources (uses)	1,467,645	1,493,645	1,486,074	(7,571)
Net change in fund balances	6,300	-	(26,488)	(26,488)
Fund balances, beginning of year	(266,418)	(266,418)	(266,418)	-
Fund balances, end of year	$ (260,118)	$ (266,418)	$ (292,906)	$ (26,488)

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, 2018

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Charges for services	$ 218,440	$ 218,440	$ 193,684	$ (24,756)
Total revenues	218,440	218,440	193,684	(24,756)
EXPENDITURES				
Current:				
General government				
Records management	218,440	218,440	207,144	11,296
Total expenditures	218,440	218,440	207,144	11,296
Net change in fund balances	-	-	(13,460)	(13,460)
Fund balances, beginning of year	(7,461)	(7,461)	(7,461)	-
Fund balances, end of year	$ (7,461)	$ (7,461)	$ (20,921)	$ (13,460)

LIBERTY COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
HOTEL / MOTEL FUND
FOR THE YEAR ENDED JUNE 30, 2018

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Taxes	$ 85,000	$ 85,000	$ 77,625	$ (7,375)
Total revenues	85,000	85,000	77,625	(7,375)
EXPENDITURES				
Current:				
Housing and development				
Tourism	35,000	35,000	31,050	3,950
Total expenditures	35,000	35,000	31,050	3,950
Excess (deficiency) of revenues over (under) expenditures	50,000	50,000	46,575	(3,425)
OTHER FINANCING SOURCES (USES)				
Transfers to other funds	(52,500)	(52,500)	(46,575)	5,925
Total other financing sources (uses)	(52,500)	(52,500)	(46,575)	5,925
Net change in fund balances	(2,500)	(2,500)	-	2,500
Fund balances, beginning of year	-	-	-	-
Fund balances, end of year	$ (2,500)	$ (2,500)	$ -	$ 2,500

LIBERTY COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
TECHNOLOGY AND IMAGING FUND
FOR THE YEAR ENDED JUNE 30, 2018

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Other revenues	$ -	$ -	$ 49,580	$ 49,580
Total revenues	-	-	49,580	49,580
EXPENDITURES				
Current:				
Judicial				
Judicial technology	-	-	20,124	(20,124)
Total expenditures	-	-	20,124	(20,124)
Net change in fund balances	-	-	29,456	29,456
Fund balances, beginning of year, as restated	174,522	174,522	174,522	-
Fund balances, end of year	$ 174,522	$ 174,522	$ 203,978	$ 29,456

LIBERTY COUNTY, GEORGIA

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES – BUDGET AND ACTUAL
CHILD SUPPORT RECOVERY FUND
FOR THE YEAR ENDED JUNE 30, 2018

	BUDGET			VARIANCE WITH FINAL
	ORIGINAL	FINAL	ACTUAL	BUDGET
REVENUES				
Intergovernmental	$ 1,703,950	$ 1,703,950	$ 1,639,917	$ (64,033)
Interest income	-	-	253	253
Total revenues	1,703,950	1,703,950	1,640,170	(63,780)
EXPENDITURES				
Current:				
Child support	1,703,950	1,703,950	1,653,110	50,840
Total expenditures	1,703,950	1,703,950	1,653,110	50,840
Net change in fund balances	-	-	(12,940)	(12,940)
Fund balances, beginning of year, as restated	151,853	151,853	151,853	-
Fund balances, end of year	$ 151,853	$ 151,853	$ 138,913	$ (12,940)

LIBERTY COUNTY, GEORGIA

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, 2018

	Clerk of Courts	Probate Court	Tax Commissioner	Jail Inmate	Total Agency Funds
ASSETS					
Cash and cash equivalents	$ 781,457	$ 204,739	$ 462,482	$ 23,289	$ 1,471,967
Taxes receivable	-	-	2,911,413	-	2,911,413
Other receivables	-	-	24,662	-	24,662
Total assets	$ 781,457	$ 204,739	$ 3,398,557	$ 23,289	$ 4,408,042
LIABILITIES					
Due to others	$ 781,457	$ 204,739	$ 487,144	$ 23,289	$ 1,496,629
Uncollected taxes	-	-	2,911,413	-	2,911,413
Total liabilities	$ 781,457	$ 204,739	$ 3,398,557	$ 23,289	$ 4,408,042

LIBERTY COUNTY, GEORGIA

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

	Balance 07/01/17	Increases	Decreases	Balance 06/30/18
CLERK OF COURTS:				
ASSETS				
Cash	$ 780,911	$ 4,724,013	$ 4,723,467	$ 781,457
Total assets	$ 780,911	$ 4,724,013	$ 4,723,467	$ 781,457
LIABILITIES				
Due to others	$ 780,911	$ 4,724,013	$ 4,723,467	$ 781,457
Total liabilities	$ 780,911	$ 4,724,013	$ 4,723,467	$ 781,457
PROBATE COURT:				
ASSETS				
Cash	$ 198,330	$ 195,999	$ 189,590	$ 204,739
Total assets	$ 198,330	$ 195,999	$ 189,590	$ 204,739
LIABILITIES				
Due to others	$ 198,330	$ 195,999	$ 189,590	$ 204,739
Total liabilities	$ 198,330	$ 195,999	$ 189,590	$ 204,739
TAX COMMISSIONER:				
ASSETS				
Cash	$ 439,927	$ 64,097,293	$ 64,074,738	$ 462,482
Taxes receivable	4,875,980	2,911,413	4,875,980	2,911,413
Other receivables	24,662	-	-	24,662
Total assets	$ 5,340,569	$ 67,008,706	$ 68,950,718	$ 3,398,557
LIABILITIES				
Due to others	$ 464,589	$ 64,097,293	$ 64,074,738	$ 487,144
Uncollected taxes	4,875,980	2,911,413	4,875,980	2,911,413
Total liabilities	$ 5,340,569	$ 67,008,706	$ 68,950,718	$ 3,398,557

(continued)

LIBERTY COUNTY, GEORGIA

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

JAIL INMATE:				
ASSETS				
Cash	$ 20,671	$ 329,739	$ 327,121	$ 23,289
Total assets	$ 20,671	$ 329,739	$ 327,121	$ 23,289
LIABILITIES				
Due to others	$ 20,671	$ 329,739	$ 327,121	$ 23,289
Total liabilities	$ 20,671	$ 329,739	$ 327,121	$ 23,289
TOTAL AGENCY FUNDS:				
ASSETS				
Cash	$ 1,439,839	$ 69,347,044	$ 69,314,916	$ 1,471,967
Taxes receivable	4,875,980	2,911,413	4,875,980	2,911,413
Other receivables	24,662	-	-	24,662
Total assets	$ 6,340,481	$ 72,258,457	$ 74,190,896	$ 4,408,042
LIABILITIES				
Due to others	$ 1,464,501	$ 69,347,044	$ 69,314,916	$ 1,496,629
Uncollected taxes	4,875,980	2,911,413	4,875,980	2,911,413
Total liabilities	$ 6,340,481	$ 72,258,457	$ 74,190,896	$ 4,408,042



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STATISTICAL SECTION


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LIBERTY COUNTY, GEORGIA

STATISTICAL SECTION

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.	**101 – 110**
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.	**111 – 116**
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.	**117 – 123**
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.	**124 and 125**
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.	**126 – 133**


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

	2009	2010	2011	2012
Governmental activities				
Net investment in capital assets	$ 83,475,829	$ 88,704,661	$ 84,246,053	$ 87,093,080
Restricted	16,884,412	13,461,067	25,646,045	18,454,081
Unrestricted	13,225,589	12,763,174	5,932,517	11,883,706
Total governmental activities net position	$ 113,585,830	$ 114,928,902	$ 115,824,615	$ 117,430,867
Business-type activities				
Net investment in capital assets	$ 1,625,913	$ 1,737,174	$ 1,543,797	$ 1,612,794
Restricted	-	-	-	-
Unrestricted	(5,195,951)	(5,319,611)	(4,846,461)	(4,580,052)
Total business-type activities net position	$ (3,570,038)	$ (3,582,437)	$ (3,302,664)	$ (2,967,258)
Primary Government				
Net investment in capital assets	$ 85,101,742	$ 90,441,835	$ 85,789,850	$ 88,705,874
Restricted	16,884,412	13,461,067	25,646,045	18,454,081
Unrestricted	8,029,638	7,443,563	1,086,056	7,303,654
Total primary government net position	$ 110,015,792	$ 111,346,465	$ 112,521,951	$ 114,463,609

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

2013	2014	2015	2016	2017	2018
$ 90,137,857	$ 89,048,358	$ 88,387,716	$ 90,303,140	$ 98,561,572	$ 105,943,552
20,592,254	18,259,373	18,684,598	11,155,784	8,598,345	8,492,791
6,165,966	7,035,115	(4,485,891)	(5,300,451)	(8,927,357)	(20,602,573)
$ 116,896,077	$ 114,342,846	$ 102,586,423	$ 96,158,473	$ 98,232,560	$ 93,833,770
$ 1,432,559	$ 3,322,795	$ 4,869,734	$ 4,946,265	$ 4,736,332	$ 4,536,184
-	-	-	-	-	-
(4,294,478)	(4,318,786)	(4,273,100)	(3,443,537)	(2,994,719)	(2,510,423)
$ (2,861,919)	$ (995,991)	$ 596,634	$ 1,502,728	$ 1,741,613	$ 2,025,761
$ 91,570,416	$ 92,371,153	$ 93,257,450	$ 95,249,405	$ 103,297,904	$ 110,479,736
20,592,254	18,259,373	18,684,598	11,155,784	8,598,345	8,492,791
1,871,488	2,716,329	(8,758,991)	(8,743,988)	(11,922,076)	(23,112,996)
$ 114,034,158	$ 113,346,855	$ 103,183,057	$ 97,661,201	$ 99,974,173	$ 95,859,531

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

	2009	2010	2011	2012
Expenses				
Governmental activities:				
General government	$ 8,041,276	$ 8,347,853	$ 8,947,905	$ 8,095,198
Judicial	5,825,756	5,772,664	5,989,511	6,284,728
Public safety	12,201,599	11,895,580	12,978,450	12,558,519
Public works	7,587,696	6,123,717	4,312,763	7,439,770
Health and welfare	744,575	770,039	1,285,612	917,052
Culture and recreation	2,352,136	2,100,438	2,194,226	2,293,664
Economic development	1,817,092	2,368,117	2,415,009	1,653,443
Interest on long-term debt	335,821	1,156,147	1,157,779	1,173,220
Total governmental activities expenses	38,905,951	38,534,555	39,281,255	40,415,594
Business-type activities:				
Water system	-	-	-	45
Solid waste	2,596,118	2,517,015	2,491,091	2,626,844
Other services - revolving loan	-	-	-	-
Total business-type activities expense	2,596,118	2,517,015	2,491,091	2,626,889
Total primary government expenses	$ 41,502,069	$ 41,051,570	$ 41,772,346	$ 43,042,483
Program Revenues				
Governmental activities:				
Charges for services:				
General government	$ 1,712,778	$ 2,036,854	$ 1,914,424	$ 1,745,743
Judicial	7,075	92,815	90,211	87,275
Public safety	5,522,021	5,274,043	4,882,066	5,102,762
Health and welfare	-	-	-	70,023
Culture and recreation	406,677	330,607	353,905	328,377
Economic development	-	-	-	-
Operating grants and contributions	2,346,027	3,202,434	3,360,004	6,107,686
Capital grants and contributions	654,664	956,560	2,043,978	1,205,209
Total governmental activities program revenues	10,649,242	11,893,313	12,644,588	14,647,075
Business-type activities				
Charges for services	2,324,729	2,486,923	2,747,007	2,774,589
Operating grants and contributions	60,443	28,237	23,483	7,646
Capital grants and contributions	-	-	-	16,876
Total business type activities program revenues	2,385,172	2,515,160	2,770,490	2,799,111
Total primary government program revenues	$ 13,034,414	$ 14,408,473	$ 15,415,078	$ 17,446,186

2013	2014	2015	2016	2017	2018
$ 8,728,328	$ 10,264,204	$ 9,596,381	$ 8,159,396	$ 8,397,034	$ 8,933,568
7,086,496	6,973,462	7,801,801	7,593,065	7,903,958	8,120,333
12,378,186	12,678,191	13,680,778	13,729,835	16,423,557	14,086,712
3,933,426	5,406,223	4,421,260	3,578,237	4,276,047	6,927,927
843,117	935,656	967,346	976,242	1,671,468	1,028,905
2,385,867	2,874,961	3,016,083	2,561,097	2,542,099	2,859,063
2,067,204	1,529,534	1,534,136	2,322,415	1,360,661	1,240,735
1,327,079	1,006,110	1,204,132	1,257,860	764,807	873,948
38,749,703	41,668,341	42,221,917	40,178,147	43,339,631	44,071,191
10	-	48,518	110,484	315,526	315,010
2,758,571	2,932,799	2,871,127	2,840,822	3,404,957	3,316,883
-	-	-	-	-	1,973
2,758,581	2,932,799	2,919,645	2,951,306	3,720,483	3,633,866
$ 41,508,284	$ 44,601,140	$ 45,141,562	$ 43,129,453	$ 47,060,114	$ 47,705,057
$ 2,353,145	$ 6,189,915	$ 5,967,945	$ 5,695,995	$ 1,282,140	$ 1,887,694
798,424	364,649	370,287	358,925	829,123	898,344
4,795,969	1,628,789	1,657,110	1,588,541	3,841,897	3,626,492
462,878	48,517	52,228	49,508	73,530	77,913
311,472	374,960	427,452	436,608	451,202	782,604
-	-	-	-	150,856	111,413
2,252,768	2,130,560	2,236,166	2,129,962	6,424,930	3,986,507
439,097	987,987	309,751	599,568	7,327,515	6,700,650
11,413,753	11,725,377	11,020,939	10,859,107	20,381,193	18,071,617
2,818,756	3,136,042	2,929,044	3,640,071	3,933,778	3,855,056
-	-	-	-	-	-
-	955,601	1,908,952	208,592	41,909	81,686
2,818,756	4,091,643	4,837,996	3,848,663	3,975,687	3,936,742
$ 14,232,509	$ 15,817,020	$ 15,858,935	$ 14,707,770	$ 24,356,880	$ 22,008,359

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

	2009	2010	2011	2012
Net (Expense)/Revenue				
Governmental activities	$ (28,256,709)	$ (26,641,242)	$ (26,636,667)	$ (25,768,519)
Business-type activities	(210,946)	(1,855)	279,399	172,222
Total primary government net expense	$ (28,467,655)	$ (26,643,097)	$ (26,357,268)	$ (25,596,297)
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes	$ 27,364,219	$ 27,740,401	$ 27,514,494	$ 27,470,662
Unrestricted grants, contributions and investment earnings	385,222	57,480	17,886	34,099
Gain (loss) on sale of capital assets	-	24,298	-	33,058
Miscellaneous	-	-	-	-
Transfers	159,889	162,135	-	(163,048)
Total governmental activities	27,909,330	27,984,314	27,532,380	27,374,771
Business-type activities - water and sewer:				
Business taxes	400,000	150,000	-	-
Unrestricted grants, contributions and investment earnings	9,674	1,591	374	136
Gain (loss) on sale of capital assets	1,155	-	-	-
Miscellaneous income (loss)	-	-	-	-
Transfers	(159,889)	(162,135)	-	163,048
Total business-type activities	250,940	(10,544)	374	163,184
Total primary government	$ 28,160,270	$ 27,973,770	$ 27,532,754	$ 27,537,955
Change in Net Position				
Governmental activities	$ (347,379)	$ 1,343,072	$ 895,713	$ 1,606,252
Business-type activities	39,994	(12,399)	279,773	335,406
Total primary government	$ (307,385)	$ 1,330,673	$ 1,175,486	$ 1,941,658

2013	2014	2015	2016	2017	2018
$ (27,335,950)	$ (29,942,964)	$ (31,200,978)	$ (29,319,040)	$ (22,958,438)	$ (25,999,574)
60,175	1,158,844	1,918,351	897,357	255,204	302,876
$ (27,275,775)	$ (28,784,120)	$ (29,282,627)	$ (28,421,683)	$ (22,703,234)	$ (25,696,698)
$ 27,442,607	$ 28,136,429	$ 28,003,334	$ 22,846,605	$ 24,725,407	$ 30,414,937
9,652	16,899	11,416	10,383	16,591	27,470
12,212	-	139,000	34,102	75,670	-
-	-	-	-	214,857	73,878
(45,065)	(705,273)	17,740	-	-	-
27,419,406	27,448,055	28,171,490	22,891,090	25,032,525	30,516,285
-	-	-	-	-	-
99	253	1,299	8,737	5,424	3,203
-	-	(19,912)	-	(21,743)	(21,931)
-	1,558	1,000	-	-	-
45,065	705,273	(17,740)	-	-	-
45,164	707,084	(35,353)	8,737	(16,319)	(18,728)
$ 27,464,570	$ 28,155,139	$ 28,136,137	$ 22,899,827	$ 25,016,206	$ 30,497,557
$ 83,456	$ (2,494,909)	$ (3,029,488)	$ (6,427,950)	$ 2,074,087	$ 4,516,711
105,339	1,865,928	1,882,998	906,094	238,885	284,148
$ 188,795	$ (628,981)	$ (1,146,490)	$ (5,521,856)	$ 2,312,972	$ 4,800,859

(concluded)

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

	2009	2010	2011	2012
General Fund				
Reserved	$ 4,513,727	$ 4,531,285	$ -	$ -
Unreserved	9,528,137	9,426,345	-	-
Nonspendable	-	-	4,338,274	4,358,825
Assigned	-	-	-	-
Unassigned	-	-	9,346,364	12,637,077
Total general fund	14,041,864	13,957,630	13,684,638	16,995,902
All Other Governmental Funds				
Reserved	-	-	-	-
Unreserved, reported in:				
Special revenue funds	1,584,572	1,631,618	-	-
Capital projects funds	38,201,760	28,480,582	-	-
Nonspendable				
Special revenue funds	-	-	9,147	-
Restricted				
Special revenue funds	-	-	5,935,991	1,409,294
Capital projects funds	-	-	19,710,054	17,044,787
Committed				
Special revenue funds	-	-	19,136	17,969
Assigned				
Special revenue funds	-	-	196,329	181,033
Capital projects funds	-	-	500,001	467,818
Unassigned				
Special revenue funds	-	-	(242,149)	(345,209)
Capital projects funds	-	-	(281,242)	(262,550)
Total all other governmental funds	39,786,332	30,112,200	25,847,267	18,513,142
	$ 53,828,196	$ 44,069,830	$ 39,531,905	$ 35,509,044

The County implemented GASBS No. 54 in 2011.

2013	2014	2015	2016	2017	2018
$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-
4,198,408	4,256,514	3,445,848	2,784,057	2,419,420	1,861,167
-	-	-	-	-	3,139,430
12,926,843	12,053,430	13,791,413	14,257,713	13,991,483	12,367,887
17,125,251	16,309,944	17,237,261	17,041,770	16,410,903	17,368,484
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	13,464	-	-	-
1,742,119	1,851,500	1,724,222	1,929,902	2,116,782	1,630,651
15,217,788	16,407,873	16,960,376	9,225,882	6,481,563	6,862,140
19,272	20,587	20,326	21,121	21,995	203,978
159,382	217,651	125,285	1,743,073	387,633	159,843
-	-	-	35,151	52,313	-
(302,717)	(250,005)	(456,566)	(424,288)	(572,817)	(313,827)
(571,326)	(172,998)	(392,084)	-	-	(460,366)
16,264,518	18,074,608	17,995,023	12,530,841	8,487,469	8,082,419
$ 33,389,769	$ 34,384,552	$ 35,232,284	$ 29,572,611	$ 24,898,372	$ 25,450,903

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

	2009	2010	2011	2012
Revenues				
Taxes	$ 26,909,525	$ 27,414,213	$ 27,805,097	$ 27,690,197
Licenses and permits	151,781	103,555	178,309	120,297
Intergovernmental	2,498,558	3,736,209	5,257,824	7,260,881
Charges for services	4,404,214	4,554,839	4,204,153	4,248,088
Fines	2,523,056	2,458,190	2,281,178	2,307,792
Investment earnings	385,222	456,488	140,327	55,862
Miscellaneous	597,321	641,512	600,683	679,754
Total revenue	37,469,677	39,365,006	40,467,571	42,362,871
Expenditures				
Current:				
General government	5,704,132	5,273,355	5,729,380	5,738,274
Judicial	5,642,955	5,735,116	5,944,242	6,234,481
Public safety	11,849,767	10,809,864	11,359,082	10,798,915
Public works	2,132,151	1,720,956	1,792,249	1,811,849
Health and welfare	705,568	730,033	1,244,055	5,005,870
Culture and recreation	1,809,735	1,784,400	1,889,283	1,849,490
Economic development	1,269,475	1,713,037	1,811,123	1,062,399
Intergovernmental	-	-	-	2,349,058
Capital outlay	9,213,671	18,618,016	16,488,150	9,175,769
Debt service:				
Principal	7,844,916	2,874,510	2,395,457	1,289,574
Interest and other charges	1,280,680	1,137,973	1,128,445	1,103,111
Total expenditures	47,453,050	50,397,260	49,781,466	46,418,790
Excess (Deficiency) of revenues over (under) expenditures	(9,983,373)	(11,032,254)	(9,313,895)	(4,055,919)
Other Financing sources (uses)				
Debt issuance	29,018,638	1,086,228	4,772,039	-
Transfers in	2,211,980	1,972,001	2,460,892	2,690,766
Transfers out	(2,052,091)	(1,809,866)	(2,460,892)	(2,690,766)
Sale of capital assets/insurance recoveries	-	25,525	3,931	33,058
Payment to refunded bond escrow agent	-	-	-	-
Total other financing sources (uses)	29,178,527	1,273,888	4,775,970	33,058
Net change in fund balances	$ 19,195,154	$ (9,758,366)	$ (4,537,925)	$ (4,022,861)
Debt service as a percentage of noncapital expenditures	31.25%	14.51%	9.78%	6.68%

Source: *County records*

2013	2014	2015	2016	2017	2018
$ 27,205,854	$ 28,079,736	$ 28,412,946	$ 22,707,804	$ 23,591,676	$ 32,310,516
144,641	147,344	166,361	200,079	234,304	219,312
2,650,422	3,118,547	2,545,917	2,729,530	13,752,445	7,397,464
4,337,098	4,052,699	3,938,618	3,849,822	4,003,694	4,476,716
2,805,367	3,130,003	3,081,455	2,822,044	2,272,376	2,313,192
21,401	16,899	11,416	10,383	16,591	41,104
1,464,476	1,276,784	1,288,588	1,257,632	333,231	449,017
38,629,259	39,822,012	39,445,301	33,577,294	44,204,317	47,207,321
6,065,051	6,139,309	6,606,175	6,276,740	6,972,182	6,974,672
6,006,579	6,155,682	6,698,527	6,465,332	6,713,750	7,236,611
11,611,923	11,762,911	12,059,739	12,034,970	14,358,319	12,853,235
1,889,032	1,952,238	1,869,143	1,831,489	2,038,436	2,224,249
665,248	747,786	729,805	737,980	959,195	818,434
1,840,824	2,070,141	2,189,231	2,285,342	2,161,263	2,663,049
982,378	833,976	805,227	1,777,524	783,240	800,723
1,073,502	914,929	1,742,259	294,070	268,722	2,334,002
7,983,169	6,192,232	3,804,586	8,283,086	14,521,647	7,647,929
1,426,262	1,613,723	1,061,629	5,586,999	622,544	2,552,771
1,216,778	1,062,548	1,248,038	1,147,856	881,803	701,642
40,760,746	39,445,475	38,814,359	46,721,388	50,281,101	46,807,317
(2,131,487)	376,537	630,942	(13,144,094)	(6,076,784)	400,004
-	-	-	7,450,319	17,853,165	-
1,571,533	2,517,878	2,317,370	2,429,926	2,585,827	2,282,756
(1,571,533)	(2,517,878)	(2,259,630)	(2,429,926)	(2,585,827)	(2,282,756)
12,212	-	159,050	34,102	123,855	-
-	-	-	-	(16,574,475)	-
12,212	-	216,790	7,484,421	1,402,545	-
$ (2,119,275)	$ 376,537	$ 847,732	$ (5,659,673)	$ (4,674,239)	$ 400,004
7.73%	7.27%	6.51%	17.75%	4.24%	8.31%

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]
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
2018	2017	782,492	592,513	54,200	29,502	8,334	7,443

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
$ 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
278,662	1,195,822	2,989,555	40.00%	14.750

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	
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
2018	2017	14.750	15.666	3.850	2.000	-	36.266

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 YEAR AND NINE YEARS AGO

	2018			2009		
Taxpayer	Taxable Assessed Value	Rank	% of Total District Net Assessed Value	Taxable Assessed Value	Rank	% of Total District Net Assessed Value
Chemtall, Inc.	$ 66,336,338	1	5.31%	$41,301,303	1	3.18%
Hankook Tire America Corp	18,903,076	2	1.51%	-		0.00%
Georgia Power Company	35,010,411	3	2.80%	13,459,509	3	1.04%
Interstate Paper	17,103,431	4	1.37%	13,914,951	2	1.07%
Coastal Electric Member Corp	10,726,374	5	0.86%	9,099,990	8	0.70%
ICGSA	10,666,993	6	0.85%	-		0.00%
International Greetings	9,774,806	7	0.78%	-		0.00%
Magnolia Enterprises	9,330,058	8	0.75%	-		0.00%
BIO Flocryl	7,584,003	9	0.61%	-		0.00%
Tattersall Village LLC	7,527,235	10	0.60%	-		0.00%
HYSIL Manufacturing, Inc.				13,459,238	4	1.04%
Target				13,405,611	5	1.03%
Hugo Boss				11,486,219	6	0.88%
NFC Manufacturing				10,294,978	7	0.79%
Laurel View Properties LLC				7,453,784	9	0.57%
Hampton Island				8,357,405	10	0.64%
Totals	$ 192,962,725		15.43%	$ 142,232,988		10.94%

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 Fiscal Year of the Levy	
					Amount	Percentage of Adjusted Levy
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	15,467,525	(1,262,031)	14,205,494	13,423,560	94.50%
2018	2017	14,483,587	(58,731)	14,424,856	13,920,825	96.51%

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
$ 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%
622,917	14,046,477	98.88%
-	13,920,825	96.51%

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

	Governmental Activities			Business-type Activities		
Calendar Year	Revenue Bonds	Capital Leases	Notes Payable	Revenue Bonds	Capital Leases	Total Primary Government
2009	$ 26,855,000	$ 814,211	$ 2,706,208	-	-	$ 30,375,419
2010	25,950,000	606,758	1,311,169	-	-	27,867,927
2011	29,665,020	427,469	719,211	-	84,814	30,896,514
2012	28,702,681	345,318	487,081	-	74,353	29,609,433
2013	27,600,404	483,832	247,404	-	377,435	28,709,075
2014	26,464,830	261,572	-	1,040,000	295,315	28,061,717
2015	25,499,485	173,214	-	1,040,000	314,789	27,027,488
2016	27,817,218	292,145	-	1,031,741	421,686	29,562,790
2017	27,875,013	1,209,971	-	1,014,925	353,149	30,453,058
2018	26,369,091	163,122	-	997,678	247,964	27,777,855

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.

Percentage of Personal Income [a]	Per Capita [a]
1.80%	519
1.63%	448
1.62%	487
1.50%	452
1.50%	448
1.40%	430
1.27%	414
1.41%	473
1.45%	487
1.31%	438

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

Calendar Year	General Bonded Debt Outstanding			Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Revenue Bonds	Total		
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
2018	-	26,369,091	26,369,091	0.72%	415

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	$ 5,000,718	100.00%	$ 5,000,718
Liberty County Development Authority	23,728,294	100.00%	23,728,294
Subtotal, overlapping debt			28,729,012
Liberty County direct debt			26,532,213
Total direct and overlapping debt			$ 55,261,225

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 County'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

	2009	2010	2011	2012
Total assessed value of taxable property	$ 1,208,031,000	$ 1,303,639,000	$ 1,322,880,000	$ 1,345,389,000
Add back: exempt property	87,096,000	135,859,000	198,231,000	255,123,000
Net assessed value for bond purposes	$ 1,295,127,000	$ 1,439,498,000	$ 1,521,111,000	$ 1,600,512,000
Debt limit percentage	10%	10%	10%	10%
Debt limit	$ 129,512,700	$ 143,949,800	$ 152,111,100	$ 160,051,200
Debt applicable to limit:				
Contractual obligations debt	26,855,000	25,950,000	29,665,020	28,702,681
Legal debt margin	$ 102,657,700	$ 117,999,800	$ 122,446,080	$ 131,348,519
Total net debt applicable to the limit as a percentage of debt limit	2.22%	1.99%	2.24%	2.13%

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.

2013	2014	2015	2016	2017	2018
$ 1,178,423,000	$ 1,149,361,000	$ 1,421,030,000	$ 1,409,524,000	$ 1,450,034,000	$ 1,517,582,000
183,675,000	262,221,000	279,576,000	309,352,000	282,454,000	294,114,000
$ 1,362,098,000	$ 1,411,582,000	$ 1,700,606,000	$ 1,718,876,000	$ 1,732,488,000	$ 1,811,696,000
10%	10%	10%	10%	10%	10%
$ 136,209,800	$ 141,158,200	$ 170,060,600	$ 171,887,600	$ 173,248,800	$ 181,169,600
27,600,404	26,464,830	25,499,485	27,817,218	27,875,013	26,369,091
$ 108,609,396	$ 114,693,370	$ 144,561,115	$ 144,070,382	$ 145,373,787	$ 154,800,509
2.34%	2.30%	1.79%	1.97%	1.92%	1.74%

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
2009	$ -	$ -	$ -	$ -	$ -	$ -	N/A
2010	-	-	-	-	-	-	N/A
2011	-	-	-	-	-	-	N/A
2012	-	-	-	-	-	-	N/A
2013	-	-	-	-	-	-	N/A
2014	-	-	-	-	-	-	N/A
2015	7,204	28,180	(64,323)	-	-	-	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	-
2018	112,843	289,825	(176,982)	17,247	25,185	42,432	-

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	Public
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
2018	63,482	2,125	23,035	27	4.3%	310	10,079

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

	2018			2009		
Employer	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Fort Stewart Civilian Employees	3,662	1	11.44%	2,429	1	10.25%
Liberty County Board of Education	1,869	2	5.84%	1,830	2	7.74%
SNF, Chemtall Inc.	1,464	3	4.57%	1,000	3	4.23%
Liberty Regional Medical Center	616	4	1.92%	525	4	2.22%
WalMart Super Center	510	5	1.59%	605	5	2.56%
Target Regional Distribution Center	450	6	1.41%	500	6	2.12%
Liberty County Board of Commissioners	402	7	1.26%	335	7	1.42%
Interstate Paper Corporation	243	8	0.80%	229	9	0.97%
Firth Rixson Forgings, LLC	281	9	0.88%			
City of Hinesville	204	10	0.64%	215	9	0.91%
The Heritage Bank				206	10	0.87%
Total	9,701		30.35%	7,874		33.29%

Source: County records



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

FUNCTION/PROGRAM	2009	2010	2011	2012
GENERAL GOVERNMENT				
Governing Body	7	7	7	7
County Administrator	5	5	5	5
Elections	5	4	4	5
Financial Administration	7	7	7	7
Data Processing	4	4	4	4
Tax Commissioner	14	13	13	14
Tax Assessor	18	18	18	19
Government Buildings	12	11	11	14
Records Service Center	3	3	3	3
	75	72	72	78
JUDICIAL				
Clerk of Superior Court	17	17	17	18
District Attorneys Office	9	9	9	10
State Court	2	2	2	3
State Court Judge	2	2	2	2
Magistrate Court	7	7	7	9
Probate Court	5	5	6	6
Victim Assitance - State Court	1	1	1	1
Victim Assitance - District Attorney	4	3	3	3
Child Support Recovery Unit	29	29	29	28
	76	75	76	80
PUBLIC SAFETY				
Sheriff	37	38	39	52
Vice Control	11	11	11	10
Jail	61	62	62	61
Traffic Control	5	6	6	6
School Resource Officer	2	1	1	1
DARE	1	-	-	-
Flemington Law Enforcement	1	1	1	1
Coroner	2	2	2	2
Animal Control	5	5	5	6
Emergency Management Agency	3	3	3	3
E911	29	25	25	28
Narcotics	6	5	5	5
	163	159	160	175

2013	2014	2015	2016	2017	2018
7	7	7	7	7	7
5	5	5	5	5	5
5	5	5	5	5	5
7	7	5	5	5	6
4	4	5	5	5	5
14	14	15	15	15	15
19	19	18	18	18	18
14	14	14	14	14	14
3	3	3	3	3	3
78	78	77	77	77	78
18	18	18	18	18	18
10	10	10	10	11	11
3	3	3	3	3	3
2	2	2	2	2	2
9	9	9	9	9	9
6	6	7	8	8	8
1	1	1	1	1	1
3	3	3	3	3	3
28	28	28	28	28	28
80	80	81	82	83	83
55	56	56	56	56	57
10	10	12	12	12	12
61	61	60	60	60	60
7	7	-	-	-	-
1	1	1	1	1	1
-	-	-	-	-	-
1	1	1	1	1	1
2	1	1	1	1	1
6	6	6	6	6	6
3	3	3	3	4	4
28	28	28	28	28	28
4	4	7	8	8	9
178	178	175	176	177	179

(continued)

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

FUNCTION/PROGRAM	2009	2010	2011	2012
PUBLIC WORKS				
Roads and Walkways	22	19	19	18
Drainage Team	5	5	5	5
	27	24	24	23
HEALTH AND WELFARE				
Mosquito Control	5	5	5	2
Summer Food Service	17	17	17	17
	22	22	22	19
CULTURE AND RECREATION				
Recreation	26	32	32	23
INTERGOVERNMENTAL PROGRAMS				
Agricultural Resources	5	4	4	4
Urban Development and Housing	1	1	1	-
Planning and Zoning	6	6	6	6
	12	11	11	10
SOLID WASTE				
Solid Waste Collection	11	11	11	10
Solid Waste Disposal	5	5	5	4
Recycling	2	2	2	2
Clean and Beautiful	1	1	1	1
	19	19	19	17
Total	420	414	416	425

Source: *County Personnel Records*

2013	2014	2015	2016	2017	2018
18	18	17	17	17	17
5	5	4	4	4	4
23	23	21	21	21	21
2	2	2	2	2	2
17	17	17	17	17	17
19	19	19	19	19	19
23	23	26	26	26	26
4	4	4	4	4	3
-	-	-	-	-	-
6	6	5	4	4	4
10	10	9	8	8	7
10	10	12	12	12	10
4	4	4	4	4	5
2	2	3	3	3	3
1	1	1	1	1	1
17	17	20	20	20	19
428	428	428	429	431	432

(concluded)

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

FUNCTION	2009	2010	2011	2012
GENERAL GOVERNMENT				
Tax bills generated	26,149	26,699	26,883	32,316
Building permits issued	217	375	350	344
JUDICIAL				
Probate Court				
Marriage licenses	1,359	978	1,115	1,216
Pistol permits	899	585	720	646
Child Support Enforcement Unit				
Average number of active support orders	6,464	6,674	6,500	6,813
Percentage collected	65.0%	64.9%	64.9%	64.8%
PUBLIC SAFETY				
Sheriff				
Number of papers served	8,735	8,760	6,301	6,712
Fire				
Emergency responses	191	3,869	4,167	4,373
CULTURE AND RECREATION				
Parks				
Number of parks	13	13	13	13
Acreage developed	165	165	165	165
Acreage undeveloped	89	89	89	89
Miles of trails	4	4	4	4
SOLID WASTE				
Refused collected *(tons per day)*	111.00	151.00	141.00	144.00
Recycle collected (tons per day)	n/a	n/a	n/a	n/a

n/a - Information not available

Source: *County records*

2013	2014	2015	2016	2017	2018
32,316	25,458	25,703	25,783	25,545	25,799
336	411	396	497	582	456
926	976	907	966	951	940
919	927	986	1,200	1,179	1,102
6,900	7,060	7,451	7,214	7,305	6,958
65.5%	64.8%	64.6%	64.6%	63.4%	64.7%
6,229	5,850	5,746	5,746	5,875	6,166
1,828	3,465	3,442	3,528	3,598	3,749
13	13	13	13	14	15
165	165	165	165	173	175
89	89	89	89	81	89
4	4	4	4	4	4
176.00	120.00	173.00	173.00	230	217
n/a	1.44	2.05	2.05	2.18	2.47

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

FUNCTION	2009	2010	2011	2012
JUDICIAL				
Courthouse	1	1	1	2
PUBLIC SAFETY				
Jail	1	1	1	1
Stations	3	3	3	1
Patrol units and vehicles	56	56	56	60
PUBLIC WORKS				
Street lights	2	5	5	5
CULTURE AND RECREATION				
County parks	13	13	13	13
County park acreage	254	254	254	254
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	-	-	-	1
SOLID WASTE				
Collection trucks	9	9	9	8

Source: *County records*

2013	2014	2015	2016	2017	2018
2	2	2	2	2	2
1	1	1	1	1	1
1	1	2	2	3	3
70	28	28	28	27	27
5	5	5	5	5	5
13	13	13	13	14	15
254	254	254	254	254	262
12	12	12	12	12	12
4	4	4	4	4	4
1	2	2	2	2	2
1	1	1	1	1	1
2	2	2	2	3	3
1	1	1	1	1	1
9	9	8	8	9	9


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COMPLIANCE AND INTERNAL CONTROL REPORTS


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MAULDIN & JENKINS

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

To the Board of Commissioners of
Liberty County, Georgia
Hinesville, 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 aggregate discretely presented component units and the aggregate remaining fund information of Liberty County, Georgia (County), as of and for the year ended June 30, 2018, 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 9, 2019. Our report includes a reference to the change in accounting principle resulting from the implementation of Government Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other than Pensions.* Our report also includes a reference to other auditors. Other auditors audited the component unit financial statements of the Liberty County Board of Health and 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 2018-001 through 2018-004 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 deficiencies described in the accompanying schedule of findings and questioned costs as item 2018-005 through 2018-009 to be significant deficiencies.

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.

Mauldin & Jenkins, LLC

Savannah, Georgia
May 9, 2019

MAULDIN & JENKINS

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

To the Board of Commissioners of
Liberty County, Georgia
Hinesville, Georgia

Report on Compliance for Each Major Federal Program

We have audited Liberty County, Georgia's (the "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, 2018. 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, 2018.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2018-011. Our opinion on each major federal program is not modified with respect to these matters.

The County's response to the noncompliance 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 compliance and, accordingly, we express no opinion on the response.

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 identified certain deficiencies in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as items 2018-010 and 2018-011 that we consider to be significant deficiencies. However, material weaknesses may exist that have not been identified.

The County's responses to the internal control over compliance 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 compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Savannah, Georgia
May 9, 2019

COMPLIANCE AND INTERNAL CONTROL REPORTS


LIBERTY • COUNTY • GEORGIA •
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LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2018

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	S18-8047	$ 61,162
Pass-Through Georgia Environmental Finance Authority			
Water and Waste Disposal Systems for Rural Communities	10.760	10-089-586002461	81,686
Total U.S. Department of Agriculture			142,848
U.S. Department of Justice			
Pass-Through the Criminal Justice Coordinating Council			
Atlantic Judicial Circuit Felony Drug Court	16.585	J18-8-003	227,089
Atlantic Judicial Circuit Veterans Treatment Court	16.585	J18-8-091	125,462
Driving Under the Influence Court	16.585	A-18-00-017	39,476
Total U.S. Department of Justice			392,027
U.S. Department of Transportation			
Pass-Through Georgia Department of Transportation			
Airport Improvement Act	20.106	27(071) 14786	164,987
Total U.S. Department of Transportation			164,987
U.S. Department of Health and Human Services			
Pass-Through Georgia Department of Human Services			
Child Support Enforcement - Title IV D	93.563	42700-401-0000059291	1,082,344
Total U.S. Department of Health and Human Services			1,082,344
U.S. Department of Homeland Security			
Pass-Through Georgia Emergency Management Agency			
Emergency Management Performance Grant	97.042	OEM17-091S01	22,551
Disaster Releif Funds - Hurricane	97.036		83,171
Total U.S. Department of Justice			105,722
Total Federal Financial Assistance			$ 1,887,928

LIBERTY COUNTY, GEORGIA

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2018

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, 2018. 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 position, 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.

LIBERTY COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS AND STATUS OF PRIOR YEAR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2018

I. SCHEDULE OF FINDINGS AND QUESTIONED COSTS

A. SUMMARY OF AUDITORS RESULTS

1. An unmodified opinion, dated May 9, 2019, was issued on the financial statements for the year ended June 30, 2018.

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 9, 2019, disclosed significant deficiencies or material weaknesses for the year ended June 30, 2018.

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 9, 2019, disclosed no instances of noncompliance for the year ended June 30, 2018.

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 9, 2019, disclosed significant deficiencies or material weaknesses in internal control over major federal award programs for the year ended June 30, 2018.

5. An unmodified opinion, dated May 9, 2019, 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, 2018.

6. Findings were disclosed that are required to be reported in accordance with 2 CFR 200.516(a) for the year ended June 30, 2018.

7. The programs tested as major programs for the year ended June 30, 2018, were as follows:

Name of Federal Program	CFDA Number
Child Support Enforcement - Title IV D	93.563

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.

I. SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

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 9, 2019, disclosed findings required to be reported in accordance with GAGAS for the year ended June 30, 2018.

Material Weaknesses:

2018-001 – BANK STATEMENT RECONCILIATIONS (RECURRING)

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 a bank reconciliation used primarily for the County's payroll did not reconcile to the general ledger.

Cause of condition: Timeliness of reviewing bank reconciliations by personnel independent of the preparation of the reconciliation.

Effect of condition: General fund cash was overstated by $381,355.

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 or personnel independent of the reconciliation preparation review the bank reconciliations for any unusual items, investigate and fully resolve any differences with the general ledger, and document approval by initialing the form.

Views of Responsible Officials: Management concurs with the finding. In FY 18, the Board of Commissioners restored a previously eliminated position (eliminated for three years). Additionally, during FY 18, the county had to fill and train two other positions due to turnover. Being fully staffed and properly trained will help mitigate the lack of timeliness and proper review of all reconciliations.

I. SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

B. FINDINGS RELATING TO THE FINANCIAL STATEMENTS (Continued)

2018-002 – POSITNG PAYROLL TRANSACTIONS TO THE GENERAL LEDGER

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

Condition: Payroll transactions for one bi-weekly payroll were not posted to the County's general ledger from the payroll subsystem.

Cause of Condition: Ineffective monitoring by user departments of transactions posted to expenditure accounts.

Effect of Condition: Understatement of departmental expenditures for a majority of the year.

Recommendation: Detail expenditures reports should be monitored by all departments to ensure that all transactions are accurately posted and are complete.

Views of Responsible Officials: Management concurs. As mentioned above, during FY 18, the Finance Department was in a transition period of restoring one previously eliminated position, and filling two other vacancies due to turnover. There was not adequate review taking place in the Finance Department. Additionally, departments throughout the County did not adequately review their monthly financial and budget reports distributed.

2018-003 – RECORDING OF SPECIAL REVENUE FUND ACTIVITY (RECURRING)

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 two bank accounts that was not reported in prior years.

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

I. SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

B. FINDINGS RELATING TO THE FINANCIAL STATEMENTS (Continued)

2018-003 – RECORDING OF SPECIAL REVENUE FUND ACTIVITY (RECURRING) (Continued)

Views of Responsible Officials: Management concurs with this finding. Many of the special revenue funds are controlled by constitutional offices that maintain their own accounting records. The transactions recorded in the other offices are not recorded until year-end, so the County's general ledger is incomplete until these transactions are recorded.

2018-004 – 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 had not recorded infrastructure assets accepted by the County.

Cause of Condition: A process for reporting infrastructure assets accepted by the County to the capital assets accountant has not been implemented. Since the cost of these assets are not recorded as an expenditure on the County's general ledger, the finance department is not aware of when these assets should be put on the County capital asset records.

Effect of Condition: Capital assets associated with governmental activities were understated by $2,907,868 at June 30, 2018.

Recommendation: Controls for identifying and recording infrastructure accepted by the County should be implemented.

Views of Responsible Officials: During FY 18 certain infrastructure was accepted by the county. This information did not get channeled to the Finance Department and, therefore, did not get included as a capital asset addition for the year. The County Engineer and the County Manager have been made aware of this instance. Moving forward, the Finance Department will be included in the distribution of this information. Additionally, as part of our monthly review, the Finance Officer will review the Commission Board minutes to ensure financial items of impact will not be missed.

I. SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

B. FINDINGS RELATING TO THE FINANCIAL STATEMENTS (Continued)

Significant Deficiency:

2018-005 – 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.

2018-006 – DEPARTMENT EXPENDITURES IN EXCESS OF APPROVED BUDGETS

Criteria: Annual budgets are approved by the governing board of the County. Departments are required to remain in those spending limits or request amendment to the budget.

Condition: We noted that several departments exceeded the annual approved budgets.

Cause of Condition: Certain transactions were not posted to the County’s general ledger until after year end. Also, there are other circumstances that caused the overages.

Effect of Condition: Violation of the approved County budget.

Recommendation: Reviews of monthly budget to actual reports and detailed transactions charged by management and each department should be performed.

I. SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

B. FINDINGS RELATING TO THE FINANCIAL STATEMENTS (Continued)

2018-006 – DEPARTMENT EXPENDITURES IN EXCESS OF APPROVED BUDGETS (Continued)

Views of Responsible Officials: This is occasionally an issue after the posting of certain year-end audit adjustments and accruals. This year in particular, a Department of Labor audit that took place after year end, but covered FY 18, resulting in several expenditure accruals, causing several departments to run over budget.

2018-007 – SPECIAL REVENUE FUNDS WITHOUT BUDGETS

Criteria: State law requires the governing body to approve annual budgets for the general fund, special revenue funds and debt service funds.

Condition: We noted four special revenue funds did not have approved annual budgets.

Cause of Condition: See finding at 2018-003. These funds are maintained by outside agencies.

Effect of Condition: Violation of state requirements.

Recommendation: Approve an annual budget for all special revenue funds.

Views of Responsible Officials: Management concurs. This occurs in the offices of outside agencies.

2018-008 – RESTATEMENT OF FUND EQUITY

Criteria: Restatement of fund equity can occur for various reasons including correction of errors and implementation of new accounting standards.

Condition: During the fiscal year, we noted three restatements due to various errors.

Cause of Condition: Unrecorded transactions from prior years and the recording of a net pension liability of a cost sharing pension plan with a special funding situation in which the State has assumed the liability not the County.

Effect of Condition: Understatement and overstatement of various fund equity accounts.

Recommendation: All adjustments including GASB 34 conversion entries should be reviewed by management as well as any financial reports to ensure all financial information is complete and accurate.

I. SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

B. FINDINGS RELATING TO THE FINANCIAL STATEMENTS (Continued)

2018-008 – RESTATEMENT OF FUND EQUITY (Continued)

Views of Responsible Officials: Management concurs. During FY 16 and FY 17, the Finance Department was not able to fill an accounting clerk position, reducing total staff from six to five. This caused several areas to be left without review on a regular basis.

2018-009 – RECONCILIATION OF PAYROLL LIABILITIES

Criteria: Payroll liability accounts should be reconciled on a periodic basis to ensure these liabilities are paid timely.

Condition: The County does not have a formal reconciliation process of payroll liability accounts.

Cause of Condition: Turnover in the finance staff has contributed to this condition.

Effect of Condition: Increased risk of interest and penalties for non-payment and errors in posting of payroll system to the general ledger could occur and not be detected in a timely manner.

Recommendation: The County should implement a process of reconciling the payroll liability accounts on a monthly basis which includes periodic reviews of the reconciliations for accuracy.

Views of Responsible Officials: Management concurs. As stated above, the Finance Department was not able to fill an accounting position for the past two fiscal years while also losing a key employee. These shortages/losses caused several areas to be left without review and reconciliation on a regular basis.

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 9, 2019 , disclosed findings or questioned costs for Federal awards in accordance with 2 CFR 200.516(a), for the year ended June 30, 2018.

I. SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

C. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS (Continued)

2018-010 – SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)

Criteria: Policies, procedures, and monitoring controls should be in place to provide for the recording of all transactions for each grant and reporting on the SEFA.

Condition: Certain grant transactions within the County were not captured and recorded by the County.

Cause of Condition: The County does not have centralized grant accounting system to ensure that all transactions have been recorded on the County's general ledger and accurately reported on the SEFA. As noted within finding 2018-003, several agencies have their own accounting systems where part of the expenditures are processed by the County and reimbursed by the agency and the agency processes expenditures too.

Effect of Condition: Certain grant activity was not properly captured and recorded by the County which could cause misstatements of the SEFA.

Recommendation: We recommend that management along with the cooperation of elected officials establish processes to promote awareness throughout the County that grants normally come with significant requirements. Such processes should ensure that this awareness exists throughout the life of the grant and should address the following areas and include the following elements:

To ensure the efficient administration and operation of grant programs, management should:

a. Establish a project plan with timelines and parties responsible for implementing the steps of the plan; and
b. Provide initial training for new and unfamiliar programs and continuing training, in general, for the County (both for oversight agencies, such as finance, and department/program staff that directly administer the grants) and others involved with the grant program.

To ensure the efficient financial management of grants management should:

a. Develop appropriate cash management procedures for drawdown and receipt of funds as well as disbursement of funds;
b. Develop procedures to reconcile internal records with federal and state reports;
c. Maintain a process to ensure that costs charged to grants are allowable, necessary and reasonable, and properly allocable and that these determinations are consistently applied;
d. Determine whether indirect costs will be allocated to grant programs and if so maintain an appropriate process to make the allocation; and
e. Maintain a process to track information about local matching funds including identification of the continuing source of such funds.

I. SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

C. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS (Continued)

2018-010 – SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA) (Continued)

Management should maintain proper systems to support grants that:

a. Ensure that systems will provide information to all involved parties to allow them to comply with both GAAP and grant requirements; and
b. Develop a methodology to store and provide information electronically so that it is available to multiple users or departments.

Processes to meet various specialized reporting requirements that:

a. Maintain a comprehensive list of reporting requirements and a reminder system for meeting the reporting deadlines; and
b. Develops a process to aggregate all of the information needed for the schedule of expenditures of federal awards.

Ensure the completion of auditing requirements for grants that:

a. Develops an understanding of audit requirements unique to the grant including those in Generally Accepted Government Auditing Standards (GAGAS), Generally Accepted Auditing Standards (GAAS), and applicable Office of Management and Budget (OMB) circulars;
b. Develops an understanding of audit requirements that may be necessary for grant close-out; and
c. Ensures the completion of audit procedures relating to the information to be included in the County's annual financial statements.

Views of Responsible Officials: Management concurs. The County doesn't have a centralized grant accounting system and/or coordinator to ensure that all grant activity is captured accurately, completely, and timely. As noted in finding 2018-003, there are several offices that have their own accounting systems. This causes portions of activity get captured in those systems, and other portions are captured in the Finance general ledger. This occurs with both expenditures and reimbursements.

2018-011 – CHILD SUPPORT ENFORCEMENT CFDA # 93.563 – ALLOWABLE COSTS/ACTIVITIES AND PERIOD OF PERFORMANCE

Criteria: Policies, procedures, and monitoring controls should be in place to provide for the accurate recording of allowable costs and activities related to the grant and in the period covered by the grant.

Condition: We noted that unreimbursed indirect cost from prior years had been requested and reimbursed by the grantor agency. Program management did not receive approval of the additional charge from the grantor agency. Also, during the financial statement audit we noted an allowable bi-weekly payroll was not posted to the grant expenditure account.

I. SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

C. FINDINGS AND QUESTIONED COSTS FOR FEDERAL AWARDS (Continued)

2018-011 – CHILD SUPPORT ENFORCEMENT CFDA # 93.563 – ALLOWABLE COSTS/ACTIVITIES AND PERIOD OF PERFORMANCE (Continued)

Context: The questioned cost was the result of one transaction recorded by grant management. This is an atypical transaction.

Cause of Condition: Misunderstanding of allowable costs/activities and period of performance compliance requirements.

Questioned Cost: $43,149 federal funds.

Effect of Condition: This condition resulted in questioned costs of state and federal funds in the amount of $65,377.

The County has recorded a liability of the $65,377 until formal approval is obtained or denied from the grantor agency.

Recommendation: To ensure the efficient financial management of grants, management should:

- Maintain a process to ensure that costs charged to grants are allowable, necessary and reasonable, and properly allocable and that these determinations are consistently applied;
- All costs charged to the grant have occurred during the grant period;
- Develop procedures to reconcile internal records with federal and state reports including source documents; and
- Provide continuing education related to Uniform Guidance compliance requirements of the program.

Views of Responsible Officials: Management concurs. The Child Support Enforcement award is managed by the District Attorney's office, with all budgeting and reimbursements being handled under his guidance. Additionally, the accounting for Child Support is a combination of the District Attorney's accounting system and the County's finance system. During FY 18, there was a request for previous year's unreimbursed indirect costs. This was an atypical incident/transaction and resulted from a misunderstanding of allowable costs/activities and the period of performance. The District Attorney's Office has contacted the grantor agency regarding the additional charge to determine what action should be taken.

LIBERTY COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS AND STATUS OF PRIOR YEAR AUDIT FINDINGS FOR THE YEAR ENDED JUNE 30, 2018

I. STATUS OF PRIOR YEAR AUDIT FINDINGS

Financial Statements:

2017-01 – BANK STATEMENT RECONCILIATIONS

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.

Status: See finding 2018-001.

2017-02 – CAPITAL ASSETS

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

Status: See finding 2018-004.

2017-03 – RECORDING OF SPECIAL REVENUE FUND ACTIVITY

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

Status: See finding 2018-003.

2017-04 – SEGREGATION OF DUTIES

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.

Status: See finding 2018-005**.**

Federal Award Programs:

No findings were reported relative to Major Federal Award Programs for the year ended June 30, 2017.

BOARD OF COMMISSIONERS
LIBERTY COUNTY

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LIBERTY COUNTY, GEORGIA
MANAGEMENT'S CORRECTIVE ACTION PLAN
FOR THE FISCAL YEAR ENDED JUNE 30, 2018

B. Findings Related to the Financial Statements

2018 – 001) Bank Statement Reconciliations

Response: Management concurs. In FY 18, the Board of Commissioners restored a previously eliminated position (eliminated for 3 years). Additionally during FY 18, the county had to fill and train two other positions due to turnover. Being fully staffed and properly trained will help mitigate the lack of timeliness and proper review of all reconciliations.

Action: The County will work to ensure that bank reconciliations are performed in a timely manner and unusual/suspicious activing identified and resolved. Additionally, a member of management within the Finance Department will review and initial for approval.

2018 – 002) Posting of a Payroll to General Ledger

Response: Management concurs. As mentioned above, during FY 18, the Finance Department was in a transition period of restoring one previously eliminated position, and filling two other vacancies due to turnover. There was not adequate review taking place in the Finance Department. Additionally, departments throughout the County did not adequately review their monthly financial and budget reports distributed.

Action: Going forward the Finance Department will work to ensure that general ledger reports are reviewed regularly for variances, and those variances are investigated in a timely manner. Additionally, the Finance Department will work with all departments to stress the importance of reviewing their individual financial reports distributed each month.

2018 – 003) Recording of Special Revenue Activity (Recurring)

Response: Management concurs. Many of the special revenue funds are controlled by constitutional offices that maintain their own accounting records. The transactions recorded in the other offices are not recorded until year-end so the County's general ledger is incomplete until these transactions are recorded.

Action: Management will attempt to work with the constitutional offices in order to develop policies and procedures that will allow the Finance Department access to the accounting records for various special revenue funds. This will enable the Finance Department the ability to incorporate all activity of special revenue funds at the county wide level.

2018 – 004) Capital Assets

Response: Management concurs. During FY 18 certain infrastructure was accepted by the county. This information did not get channeled to the Finance Department, and therefore did not get included as a capital asset addition for the year.

Action: The County Engineer and the County Manager have been made aware of this instance. Moving forward, the Finance Department will be included in the distribution of this information. Additionally, as part of our monthly review, the Finance Officer will review the Commission Board minutes to ensure financial items of impact will not be missed.

2018 – 005) Segregation of Duties (Recurring)

Response: Management concurs. This is a continuous issue for a small local government with limited resources.

Action: Management acknowledges that duties may overlap in various offices. We are continually working to improve controls whenever economically feasible to mitigate the risks associated with this condition

2018 – 006) Department Expenditures in Excess of Approved Budgets

Response: Management concurs. This is occasionally an issue after the posting of certain year-end audit adjustments and accruals. This year in particular, a Department of Labor audit that took place after year end, but covered FY 2018, resulted in several expenditure accruals, causing several departments to run over budget.

Action: Management will work more closely with departments to ensure that year end expenses get recorded in a timely manner. Furthermore, necessary budget amendments will be prepared accordingly for any budget overruns that may occur.

2018 – 007) Special Revenue Funds Without Budgets

Response: Management concurs. This occurs in the offices of outside agencies.

Action: Management will attempt to work more closely with the constitutional offices to ensure the adoption of budgets for all special revenue funds.

2018 – 008) Restatement of Fund Equity

Response: Management concurs. During FY 2016 and FY 2017, the Finance Department was not able to fill an accounting position, reducing total staff from 6 to 5. This caused several areas to be left without review on a regular basis.

Action: Going forward the Finance Department will work to ensure that general ledger reports are reviewed regularly for both completeness and accuracy. Variances are now investigated and resolved in a timely manner. Management will work to ensure that staff receive proper continuing education with regards to new GASB rules and regulations and how they impact our financial position. Being fully staffed will allow management to be part of the review process, and focus on special projects and conversions on a higher level when needed.

2018 – 009) Reconciliation of Payroll Liabilities

Response: Management concurs. As stated above, the Finance Department was short on staffing for two years while also losing a key employee. These shortages/losses caused several areas to be left without review and reconciliation on a regular basis.

Action: Going forward with a full staff, the Finance Department will work to ensure that payroll liability accounts are included in the monthly review and reconciliation process. This will allow any unusual balances to be investigated and resolved in a timely manner.

C. Findings and Questioned Costs for Federal Awards

2018 – 010) Schedule of Expenditures of Federal Awards

Response: Management concurs. The County doesn't have a centralized grant accounting system and/or coordinator to ensure that all grant activity is captured accurately, completely, and timely. As noted in finding 2018-003, there are several offices that have their own accounting systems. This causes portions of activity get captured in those systems, and other portions are captured in the Finance general ledger. This occurs with both expenditures and reimbursements.

Action: Action in this area will take the cooperation and coordination of those constitutional offices and agencies outside the direct control of the County Commission. Management will work to create a plan that will move the county toward a plan for implementing the necessary steps to ensure the financial management of grants and awards. This will include the consideration of a single accounting system where Finance maintains access to ALL activity of each grant throughout the County. Additionally, management will support the Finance staff to insure proper training and education for grant management. This will help to ensure the County is in compliance for specific awards, and understand the financial reporting requirements related to those awards.

2018 – 011) Child Support Enforcement CFDA #93.563 – Allowable Costs/Activities and Period of Performance

Response: Management concurs. The Child Support Enforcement award is managed by the District Attorney's office, with all budgeting and reimbursements being handled under his guidance. Additionally, the accounting for Child Support is a combination of the District Attorney's accounting system and the County's finance system. During FY 2018, there was a request for previous year's unreimbursed indirect costs. This was an atypical incident/transaction and resulted from a misunderstanding of allowable costs/activities and the period of performance. The District Attorney's Office has contacted the grantor agency regarding the additional charge to determine what action should be taken.

Action: Action in this area will take the cooperation and coordination of constitutional offices and agencies outside the direct control of the Board of Commissioners. Management will work to create a plan that will move towards implementing the necessary steps to ensure the financial management of grants and awards. This will include the consideration of a single accounting system where Finance maintains access to ALL activity of each grant throughout the County. Additionally, management will support the Finance staff with the proper training and education for grant management. This will help to ensure the County is in compliance for specific awards, and understand the financial reporting requirements related to those awards.

Name of the Contact Person Responsible for Corrective Action Plan:
Kim McGlothlin, Chief Finance Officer

Anticipated Completion Date:
Fiscal year 2019

LIBERTY COUNTY, GEORGIA

SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX EXPENDITURES – SPLOST II PROCEEDS FOR THE YEAR ENDED JUNE 30, 2018

	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 PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX EXPENDITURES – SPLOST III PROCEEDS FOR THE YEAR ENDED JUNE 30, 2018

	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 PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX EXPENDITURES – SPLOST IV PROCEEDS FOR THE YEAR ENDED JUNE 30, 2018

	Estimated Cost		Cost		
Project	**Original**	**Current**	**Prior Years**	**Current Year**	**Total**
Roads, streets, bridges and drainage	$ 16,750,000	$ 16,040,700	$ 18,724,599	$ 221,881	$ 18,946,480
Other capital outlay projects:	22,250,000				
Courthouse facility		6,727,500	6,686,226	-	6,686,226
Jail expansion		6,318,000	5,420,249	-	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	2,115,568	47,758	2,163,326
Water and sewer		335,400	-	12,203	12,203
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	$ 47,336,062	$ 281,842	$ 47,617,904

LIBERTY COUNTY, GEORGIA

SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX EXPENDITURES – SPLOST V PROCEEDS FOR THE YEAR ENDED JUNE 30, 2018

	Estimated Cost		Cost		
Project	**Original**	**Current**	**Prior Years**	**Current Year**	**Total**
Roads, streets, bridges and drainage	$ 16,930,000	$ 16,930,000	$ 10,950,316	$ 1,366,110	$ 12,316,426
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	5,088,219	9,946	5,098,165
Courthouse renovations	1,000,000	1,000,000	1,959,946	-	1,959,946
Fire protection	2,000,000	2,000,000	1,807,211	53,416	1,860,627
Jail	1,000,000	1,000,000	646,145	44,393	690,538
Records retention center	1,000,000	1,000,000	581,038	-	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	1,568,994	401,495	1,970,489
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	1,392,807	159,480	1,552,287
Interoperable communication system	1,000,000	1,000,000	1,252,451	-	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	5,515,042	-	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	13,587,951	-	13,587,951
Total	$ 74,300,000	$ 74,390,448	$ 72,278,700	$ 2,034,840	$ 74,313,540

LIBERTY COUNTY, GEORGIA

SCHEDULE OF PROJECTS CONSTRUCTED WITH SPECIAL PURPOSE LOCAL OPTION SALES TAX EXPENDITURES – SPLOST VI PROCEEDS FOR THE YEAR ENDED JUNE 30, 2018

	Estimated Cost		Cost		
Project	**Original**	**Current**	**Prior Years**	**Current Year**	**Total**
Roads, streets, bridges and drainage	$ 8,299,544	$ 8,299,544	$ -	$ 112,688	$ 112,688
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	-	1,325,954	1,325,954
Ambulances	1,100,000	1,100,000	-	161	161
Public safety vehicles and equipment	1,000,000	1,000,000	-	196,159	196,159
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	1,511,426	2,714,057
Public safety - fire protection	2,000,000	2,000,000	-	3,359	3,359
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	-	500,572	500,572
I-95 Exit 67 and I-95 Exit 76 lighting	60,000	60,000	-	34,200	34,200
Management	2,160,000	2,160,000	-	315,315	315,315
Total Liberty County projects	38,560,675	38,560,675	1,202,631	3,999,834	5,202,465
Intergovernmental Assistance:					
Allenhurst projects	223,069	223,069	-	-	-
Flemington projects	464,058	464,058	8,248	71,636	79,884
Gumbrance projects	85,172	85,172	-	-	-
Hinesville projects	11,767,454	11,767,454	208,975	1,815,058	2,024,033
Midway projects	1,089,570	1,089,570	19,372	168,261	187,633
Riceboro projects	420,836	420,836	7,480	64,972	72,452
Walthourville projects	1,389,166	1,389,166	24,647	214,075	238,722
Total	$ 54,000,000	$ 54,000,000	$ 1,471,353	$ 6,333,836	$ 7,805,189