LIBERTY COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2020

Prepared by:

Kim McGlothlin
Finance Director

LIBERTY COUNTY, GEORGIA

COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

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INTRODUCTORY SECTION

BOARD OF COMMISSIONERS
LIBERTY COUNTY

DONALD L. LOVETTE
CHAIRMAN

MARION STEVENS, SR.
DISTRICT 1

JUSTIN L. FRASIER
DISTRICT 2

CONNIE THRIFT
DISTRICT 3

100 MAIN STREET, SUITE 1320
HINESVILLE, GEORGIA 31313
(912) 876-2164

PAT BOWEN
DISTRICT 4

GARY GILLIARD
DISTRICT 5

EDDIE J. WALDEN
DISTRICT 6

JOSEPH W. BROWN
COUNTY ADMINISTRATOR

December 29, 2020

The Honorable John D. McIver, Chairman
Members of the Liberty County Board of Commissioners
And the Citizens of Liberty County, Georgia

The comprehensive annual financial report ("CAFR") of Liberty County, Georgia (the "County") for the year ended June 30, 2020, is hereby submitted as mandated by both local ordinances and state statutes. These ordinances and statutes require that the County issue annually a report on its financial position and activity, and that this report be audited by an independent firm of certified public accountants. In addition to meeting the requirements set forth in state statutes, the audit was also designed to meet the requirements of the federal Single Audit Act, requirements under the 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 unmodified ("clean") opinion on the County's financial statements for the year ended June 30, 2020. 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

The County, chartered in 1777, is located in the eastern part of the state. The County has a land area of 542 square miles and a population of approximately 62,000 persons. Liberty County is home to Fort Stewart which is the Army's premier power projection on the east coast encompassing 288,000 acres. Fort Stewart supports the 3rd Infantry Division (Mechanized) that is part of the XVIII Airborne Corps, one of the nation's premier units for dealing with world-wide military contingencies. Fort Stewart and Hunter Army Airfield serve about 21,200 soldiers, and 4,350 civilian workers and contractors making for a small but active city. Approximately 19,000 retirees reside within a 50-mile radius of the installation.

Liberty County operates under the commission-administrator form of government. Policy-making and legislative authority are vested in the governing board, 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 for, among other things, 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 currently employs 494 full-time and part-time employees and 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 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 solid waste functions are captured as an enterprise operation of Liberty County and are, therefore, included as an integral part of this report. The local government is empowered to levy a property tax on both real and personal property located within its boundaries.

This Comprehensive Annual Financial Report includes the presentation of two discretely presented 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 the 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 in February of each year.

Local Economy

The County currently enjoys a favorable economic environment, with continued stability. The County continues to experience steady growth in both the residential and commercial markets. The County enjoys being part of a rapidly growing coastal region that has seen 62% growth between 1970 and 2000. This same 10-county area is expected to see a 51% growth in population from 2000 to 2030. The County is centrally located in the region which boasts two international airports, two seaports, three military bases, and interstate highway access.

The County is currently a tier three county under Georgia's Job Tax Credit ("JTC") Program. Under this classification, eligible companies may receive $1,250 in tax credits for each new job created in the County. Due to the 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 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 as an Opportunity Zone. That means Tradeport East occupants have an opportunity to earn a $3,500 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 FY20.

All existing industries remained in place from FY19 to FY20. Additionally, two companies, Western Power Sports and Balta Home USA, opened in early to mid FY20 and were gearing up employment. Both projected being at 90-100 employees in three to five years. A third company opened in Midway Industrial Park in July 2019. Marine Container South moved its regional operation from Savannah to Liberty County. The New Jersey-based company projected initial employment at its warehousing facility to be approximately one dozen, but expressed interest in a potential expansion of its facility.

The Development Authority maintained its commitment to investing in infrastructure needed to facilitate future growth by completing construction of approximately 1,200 LF of M.L. Coffer Court in Tradeport East Business Center. The road is named after a former chairman of the Liberty County Board of Commissioners, who also served as chairman of the Authority. Just over $500,000 was invested in the initial phase of the project. It greatly improves access to several sites marketed to industries and is the first step in opening the southeast part of Tradeport East. Finally, the Authority authorized construction of a 500,000-gallon, elevated water tower to improve pressure and reliability of service to industries in the park. The new tank is to supplement service provided by the parks' original 300,000-gallon tank, and is projected to be completed by the end of 2021.

The County continued disbursement of Special Purpose Local Option Sales Tax ("SPLOST") dollars which is the sixth of its nature. These funds were used on various capital improvement projects including recreation, road projects, and emergency services. During the year, the funds also helped complete implementation of a new enhanced 911 system, purchase ambulances and fire equipment, and upgrade cultural and recreational facilities. Finally, the funds were used to help retire previously incurred general obligation debt.

On March 24, 2020 County voters approved a referendum for the establishment of Transportation Special Purpose Tax. This special tax is expected to generate approximately $43 million over a five-year period and provide major repairs and upgrades in transportation infrastructure to City, County, and State routes.

The County completed, and implemented findings of a review of pay scales and job descriptions for all positions. The work was performed in conjunction with the Carl Vinson Institute of Government and will help insure competitive market rates for all sectors of County employment.

Finally, the County began construction on two separate fire protection facilities. The first is a 4,810 SF facility which will accommodate full-time personnel. This will help to provide emergency services to the rapidly growing eastern sector of the County including Tradeport East industrial park. The second facility is a one bay substation which will help provide equipment availability to a previously unrated sector of the County. Both stations are expected to be ready for occupancy by late 2020.

Long-term Financial Planning

The County will continue disbursement of SPLOST VI funds pursuant to referendum guidelines. These dollars will be used to acquire and repair capital assets, therefore, helping to provide fiscal relief to the general fund of the County. Staff will utilize newly acquired capital monitoring software to plan and monitor expenditures and revenues very closely. The County will also work to identify other possible areas of revenue, and look to leverage SPLOST and other sources with potential grant opportunities.

Relevant Financial Policies

Management of the government is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft or misuse and to ensure that adequate accounting data is 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

As part of a major multi-year initiative, the County is expected to begin hiring of personnel to staff a full-time fire department. These hires will be complemented by a capital project to place an additional main station in operation by 2021. Additional capital equipment will be acquired and upgraded to meet emergency needs and hopefully help reduce insurance rates as may be applicable under certain requirements.

The County will formally engage an engineering firm to undertake future planning at Midcoast Airport. Working with the City of Hinesville, Liberty County Development Authority, Georgia Department of Transportation, and Department of the Army, the partnership will explore possible land lease expansion in order to put the airport in a position to accommodate growth in both the economic and aviation sectors.

Continued receipt of SPLOST VI funds will mean that various transportation projects, recreational enhancements, public safety improvements, cultural/historical upgrades and retirement of debt can continue to occur. The County will also move to begin utilization of Transportation Improvement Funds to accomplish transportation specific projects including final design and permitting of the Liberty County Freight Connector. Construction of this new roadway is expected to begin in 2023.

Awards and Acknowledgements

I would like to extend my gratitude to the entire staff of the Finance Department. Their continued commitment toward hard work and efficient operations help to insure that the financial needs of the County are met and have made the preparation of this report possible. Additionally, I would also like to express my continued appreciation to the department heads and elected officials of the County who work as a team to make our outstanding government operation second to none.

Most importantly, a very special acknowledgement to the Chairman and the Board of Commissioners for their continued guidance and support. Their professionalism in conducting the financial affairs of Liberty County allows the County to continue to be progressive and successful.

Respectfully submitted,



Joseph W. Brown
County Administrator

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Liberty County Board of Commissioners
Georgia

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

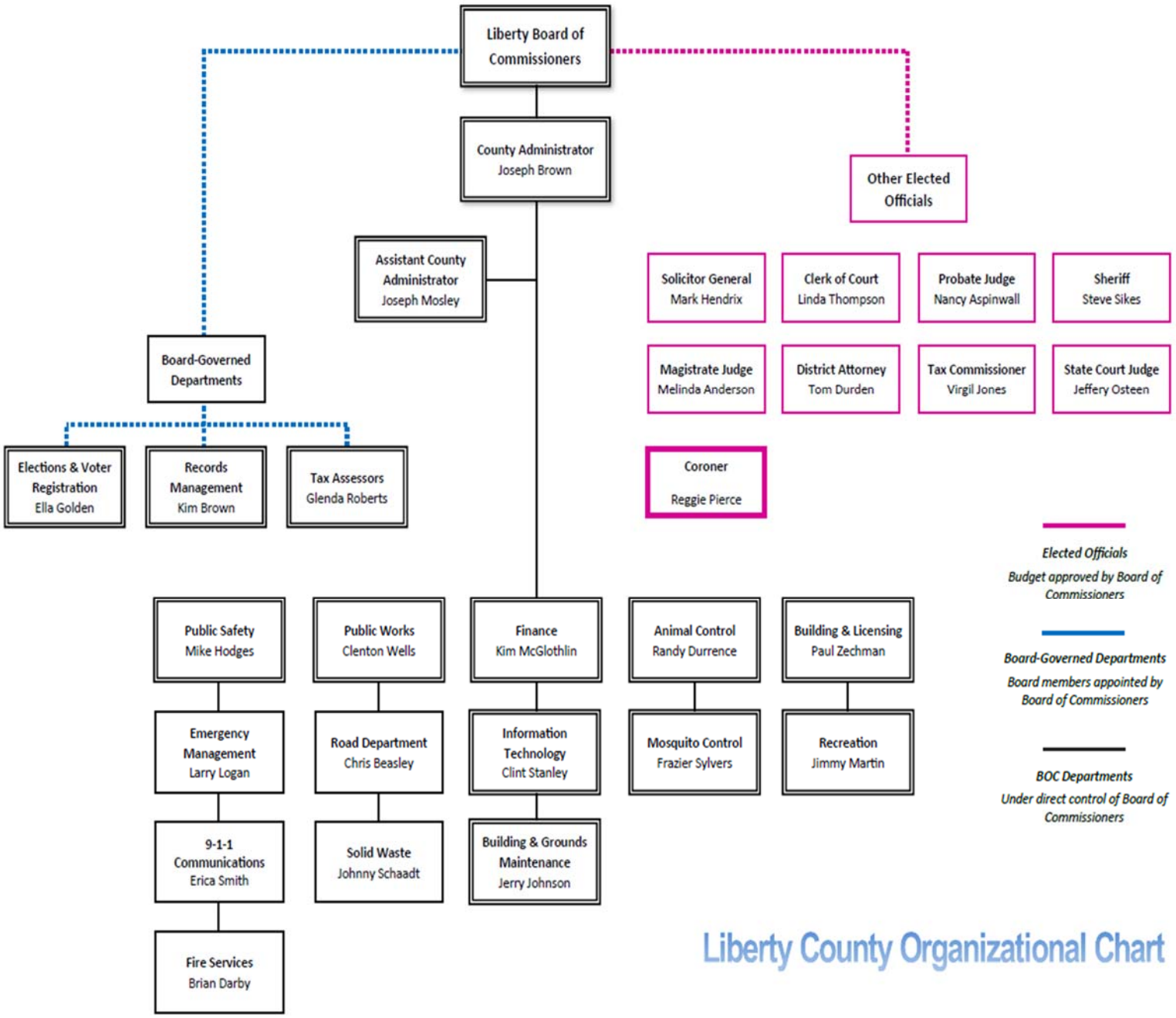
June 30, 2019

Christopher P. Morrill

Executive Director/CEO

LIBERTY COUNTY, GEORGIA

ORGANIZATIONAL CHART
JUNE 30, 2020



LIBERTY COUNTY, GEORGIA

LISTING OF PRINCIPAL OFFICIALS
JUNE 30, 2020

ELECTED OFFICIALS

Donald Lovette
Chairman

Marion Stevens, Sr.
District 1

Justin Frasier
District 2

Connie Thrift
District 3

Pat Bowen
District 4

Gary Gilliard
District 5

Eddie J. Walden
District 6

OFFICIALS

Joseph W. Brown
County Administrator

Joseph Mosley
Assistant County Administrator

Kim McGlothlin
Chief Financial Officer

FINANCIAL SECTION

MAULDIN & JENKINS
CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

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

Report on 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, 2020, 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

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 component unit financial statements of the Liberty County Health Department or the Liberty County Regional Medical Center, which represent 100% of the assets and 100% of the revenues of the County's component units for the year ended June 30, 2020. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion on the basic financial statements, insofar as it relates to the amounts included for these component units, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, based on our report 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, 2020, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparisons for the General Fund and Child Support Recovery Fund, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis ("MD&A") (on pages 4 through 13), the Schedule of Changes in the County's Net Pension Liability and Related Ratios (page 62), the Schedule of County Contributions – Pension Plan (page 63), the Schedule of Changes in the County's Total OPEB Liability and Related Ratios (page 64), and the Schedule of County Contributions – OPEB Plan (page 65) 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, the combining and individual fund statements and schedules, and the 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* 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 accompanying schedules of expenditures of special purpose local option sales tax proceeds are presented for purposes of additional analysis as required by the Official Code of Georgia Annotated ("O.C.G.A.") §48-8-121, and are also not a required part of the basic financial statements.

The combining and individual fund statements and schedules, the schedules of expenditures of special purpose local option sales tax proceeds, and the schedule of expenditures of federal awards as 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 combining and individual fund statements and schedules, the schedules of expenditures of special purpose local option sales tax proceeds, and the schedule of expenditures of federal awards as 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 December 29, 2020, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Liberty County, Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Savannah, Georgia
December 29, 2020

LIBERTY COUNTY, GEORGIA

MANAGEMENT'S DISCUSSION & ANALYSIS
JUNE 30, 2020

Introduction

Liberty County (the "County") prepares this Management Discussion and Analysis ("MD&A") as a narrative overview, highlighting the financial activities for the year ended June 30, 2020. 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 financial 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, Expenditure, 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, deferred outflows of resource, liabilities and deferred inflows of resources 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 the 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

- The County's government wide assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources by $92,085,570 (net position). Total net position increased by $302,281, or 0.3%, from the previous year.

- The County's investment of $108,886,988 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.

- The County's total net position also includes an amount of $11,734,811 as restricted for Judicial and Public Safety operations, and for Capital Outlay commitments. Additionally, total net position includes a deficit amount of $28,536,229. This deficit stems primarily from the future long-term obligations to current employees for pension and Other Post-employment Benefits ("OPEB") benefits.

- Total Revenues for the County during 2020 were $54,800,339. This was up $4,395,945, or 8.6%, from the prior year. Property Taxes totaling $22,474,330 was the largest revenue line item in 2020 and accounted for 41.6% of total revenues.

- Total Expenses during 2020 were $54,498,058, an increase of $17,422, or less than 0.1%. Of this amount, Public Safety operations was the largest area of expense, totaling $18,972,359 and accounted for 34.8% of overall expenses.

Governmental Funds Financial Statements

- Total assets in governmental funds were $34,638,523 and exceeded total liabilities and deferred inflows of resources by $29,082,351 (Fund Balance). Of this amount, $15,742,365 or 54.1%, is unassigned and available to settle ongoing obligations to citizens and creditors.

- Total governmental fund balance increased by $4,630,697, or 18.9%, from the previous year. This growth resulted primarily from increased property tax revenues generated by a 2019 millage rate increase. Property taxes increased by $3,394,442, or 17.9%, from 2019 to 2020. Additionally, charges for services increased by $454,205, or 8.9%, from 2019 to 2020. Finally, total governmental expenses decreased by $1,448,885, or 3.0%, from 2019 to 2020.

- In 2020, the County had three major funds: General Fund, SPLOST VI, and Child Support Recovery.

Liberty County, Government-wide

The following table presents a total net position of $92.0 million, a $0.3 million increase from prior the year. As illustrated, the County's total assets and deferred outflows of resources increased by $7.1 million, or 4.1%, in 2020. The largest contributing factor to this increase was the actuarial changes in assumptions used to calculate OPEB. The increase in total assets and deferred outflows was offset by a corresponding increase of $6.8 million, or 8.3%, in total liabilities and deferred inflows of resources. This increase was also related to the changes in the actuarial assumptions used to calculate pension benefits and OPEB.

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2020	2019	**2020**	2019	**2020**	2019
Current and Other Assets	**$ 32.7**	$ 27.6	**$ (0.6)**	$ (0.6)	**$ 32.1**	$ 27.0
Capital Assets	**128.0**	131.7	**5.8**	5.7	**133.8**	137.4
Total Assets	**160.7**	159.3	**5.2**	5.1	**165.9**	164.4
Deferred outflows of resources	**14.9**	9.3	**0.3**	0.3	**15.2**	9.6
Long-Term Debt	**78.8**	76.1	**2.9**	2.9	**81.7**	79.0
Other Liabilities	**3.0**	2.5	**0.1**	0.3	**3.1**	2.8
Total Liabilities	**81.8**	78.6	**3.0**	3.2	**84.8**	81.8
Deferred inflows of resources	**4.2**	0.5	**0.1**	-	**4.3**	0.5
Net Position:						
Net investment in capital assets	**104.4**	106.7	**4.5**	4.5	**108.9**	111.2
Restricted	**11.7**	9.6	**-**	-	**11.7**	9.6
Unrestricted	**(26.5)**	(26.8)	**(2.1)**	(2.3)	**(28.6)**	(29.1)
Total Net Position	**$ 89.6**	$ 89.5	**$ 2.4**	$ 2.2	**$ 92.0**	$ 91.7

The County's investment in capital assets, such as land, buildings, and equipment, less any related outstanding debt used to acquire those assets, represents 60.1% of the County's total assets and deferred outflows. The County uses these capital assets to provide services to citizens. As identified, capital assets are reported net of related debt, and the 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 2020, the County had a deficit of $28.6 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.

The County has two major Enterprise Funds: The Water System Fund, and the Solid Waste Fund. Collectively, the Business type activities increased their total net position by $0.2 million, or 9.0%. This was the result of an increase in total assets by $0.1 million (2%), and a decrease in liabilities of $0.1 million (6.3%). Individually, the Solid Waste Fund's deficit position of $1.0 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 was reduced by $347,810 (26.3%), proving that the implementation of a solid waste assessment, along with annual revisions of commercial rates, continue to be the

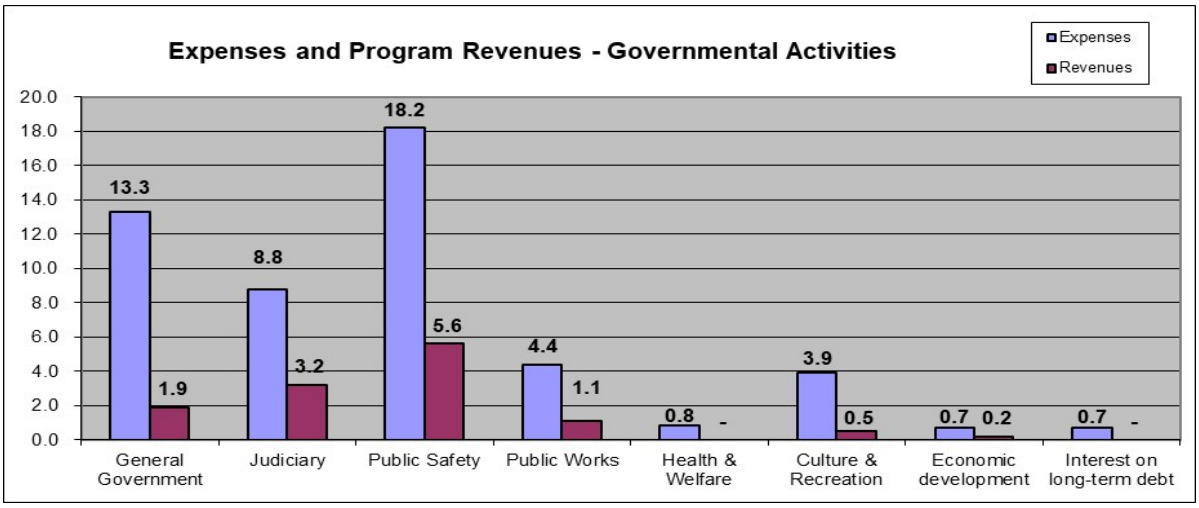
correct financial plan to help financially revamp the Solid Waste operations. Although the assessment has enabled the Solid Waste Fund to operate without the assistance from the general fund, it will be several more years before the fund will be able to report a positive net position balance. FY 2020 was the fifth full year of operations for the Liberty County Water System. Total net position of the Water System Fund decreased this year by $197,108 (5.5%) dropping from $3,580,239 in 2019 to $3,383,131 in 2020. This is the fourth consecutive year the water system has reported an operating loss. 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 achieve the necessary revenues required to sustain operations without the need to increase the base rate originally established.

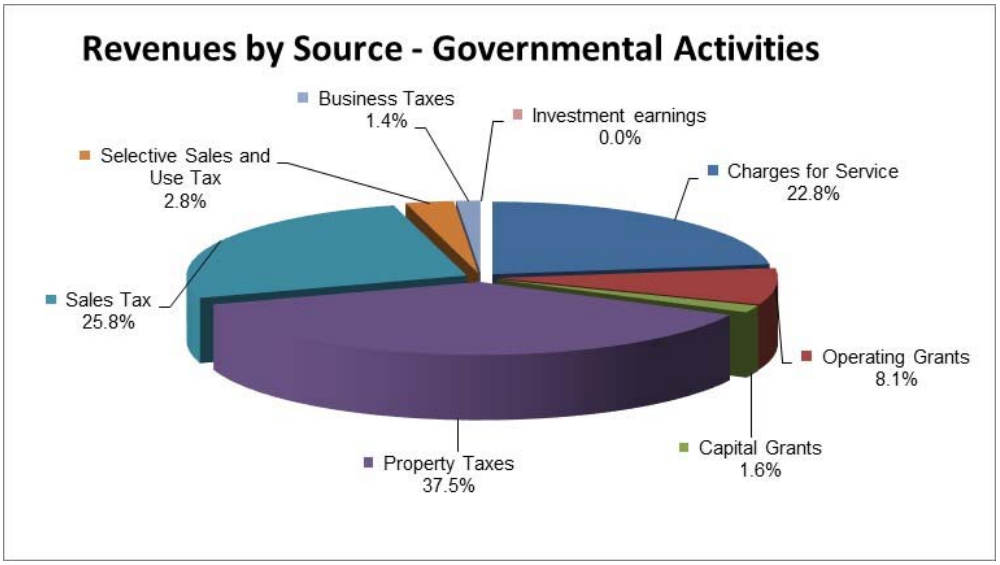
	Governmental Activities		Business-Type Activities		Total Primary Government	
	2020	2019	**2020**	2019	**2020**	2019
Revenues						
Program Revenues:						
Charges for Services	**$ 8.5**	$ 7.6	**$ 4.0**	$ 3.9	**$ 12.5**	$ 11.5
Operating Grants	**4.1**	4.1	**-**	-	**4.1**	4.1
Capital Grants	**0.7**	0.8	**-**	-	**0.7**	0.8
General Revenues:						
Property Taxes	**22.5**	18.9	**-**	-	**22.5**	18.9
Sales Tax	**12.8**	13.0	**-**	-	**12.8**	13.0
Selective Sales and Use Tax	**1.5**	1.4	**-**	-	**1.5**	1.4
Business Taxes	**0.7**	0.7	**-**	-	**0.7**	0.7
Total Revenues	**$ 50.8**	$ 46.5	**$ 4.0**	$ 3.9	**$ 54.8**	$ 50.4
Program Expenses:						
General Government	**$ 12.3**	$ 13.3	**$ -**	$ -	**$ 12.3**	$ 13.3
Judiciary	**8.4**	8.8	**-**	-	**8.4**	8.8
Public Safety	**19.0**	18.2	**-**	-	**19.0**	18.2
Public Works	**4.3**	4.4	**-**	-	**4.3**	4.4
Health and Welfare	**0.8**	0.8	**-**	-	**0.8**	0.8
Culture and Recreation	**3.2**	3.9	**-**	-	**3.2**	3.9
Economic Development	**2.0**	0.7	**-**	-	**2.0**	0.7
Interest on Long-Term Debt	**0.7**	0.7	**-**	-	**0.7**	0.7
Solid Waste	**-**	-	**3.5**	3.4	**3.5**	3.4
Water System	**-**	-	**0.3**	0.3	**0.3**	0.3
Total Expenses	**$ 50.7**	$ 50.8	**$ 3.8**	$ 3.7	**$ 54.5**	$ 54.5
Change in Net Position	**0.1**	(4.3)	**0.2**	0.2	**0.3**	(4.1)
Net Position, Beginning	**89.5**	93.8	**2.2**	2.0	**91.7**	95.8
Net Position, Ending	**$ 89.6**	$ 89.5	**$ 2.4**	$ 2.2	**$ 92.0**	$ 91.7

FY 2020 governmental revenues exceeded governmental expenses by $0.1 million. Governmental revenues for 2020 increased by $4.3 million, or 9.2%. The largest increase in governmental revenues was in property taxes, increasing by $3.6 million (19.0%), growing from $18.9 million in 2019 to $22.5 million in 2020. This was a direct result of an increase to the 2019 millage rate. Additionally, charges for services experienced a $0.9 million (11.8%), increasing from $7.6 million in 2019 to $8.5 million in 2020. The majority of this increase was related to prisoner housing fees, and increased 911 tariffs.

Expenses in governmental activities remained somewhat flat, with a slight decrease of $0.1 million, dropping from $50.8 million in 2019 to $50.7 million in 2020. This decrease was a combination of decreases and increases in various functions. The most significant increase was in the function of Economic Development, increasing by $1.3 million (186.0%) in FY 2020. This is a direct reflection of the growth that continues to occur in the County. Additionally, the function of Public Safety increased by 0.8 million (4.4%) and represents the increase in public safety projects taking place in SPLOST, such as the acquisition of patrol vehicles, fire vehicles, the construction of a new fire station, and increased public safety personnel. Helping offset these increases were the savings achieved in the functions of General Government, decreasing by $1.0 million (7.5%), Culture and Recreation, decreasing by $0.7 million (17.9%), and Judiciary, decreasing by $0.4 million (4.5%). These decreases are a direct impact of the COVID-19 pandemic. Several cultural and recreation programs were shut down, many general government services were suspended or reduced, and the activity within our court system were also suspended and/or reduced.

Total revenues in business type activities remained materially consistent at $4.0 million. However, the Solid Waste Fund reported a slight increase in operating expenses of $0.1 million, or 2.9%. The Water Fund expenses remained flat at $0.3 million in both 2019 and 2020.





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. The table below 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.

	Total Expenses of Services		Net Expense (Revenue) of Services	
	2020	2019	**2020**	2019
General Government	**$ 12.3**	$ 13.3	**$ 10.3**	$ 11.4
Judiciary	**8.4**	8.8	**5.0**	5.6
Public Safety	**19.0**	18.2	**12.6**	12.6
Public Works	**4.3**	4.4	**3.3**	3.3
Health and Welfare	**0.8**	0.8	**0.8**	0.8
Culture and Recreation	**3.2**	3.9	**2.9**	3.4
Economic development	**2.0**	0.7	**1.8**	0.5
Interest on Long-Term Debt	**0.7**	0.7	**0.7**	0.7
Totals	**$ 50.7**	$ 50.8	**$ 37.4**	$ 38.3

As illustrated by Table above, governmental functions fell $37.4 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 decreased by $0.1 million (0.4%), while net expenses decreased by $.9 million, or 2.6%, from $38.3 million in 2019 to $37.4 million in 2020. The decrease in "net expenses" is primarily the result of an increase in charges for services, most notably in the area of public safety and judicial. As mentioned earlier, the increase in prisoner housing fees and 911 tariffs in 2020 helped to reduce the net expense in the Public Safety function. This increase in program revenue, combined with the decrease in certain expenditures helped reduce the overall burden to utilize various tax revenues.

The County's Major Governmental Funds

At the end of fiscal year 2020, the County's governmental funds have a combined fund balance of $29,082,351. This reflects an increase of $4,630,697 (18.9%) from fiscal year 2019 combined fund balance of $24,451,654. The governmental funds consist of three major funds and, collectively, twenty one (21) non-major funds. The County's General Fund balance increased from $15,254,747 in 2019 to $17,776,593 in 2020, for a total increase of $2,521,846, or 16.5%. This increase is the result of total assets increasing by $2,939,407 (16.1%), offset by an increase in total liabilities of $608,592 (32.9%). Most notably, there was a buildup of cash within the General Fund that stems from a direct infusion of the increased millage rate of 2019. General Fund cash and cash equivalents increased from $9,640,681 in 2019 to $15,705,337 in 2020, for a total increase of $6,064,656, or 62.9%.

Expenses in the General Fund increased a total of $1,727,416 (5.7%). This increase was the net effect of increases and decreases within the various functions. The most significant increase within the General Fund occurred in the function of Culture and Recreation in the amount of $1,861,379 (200%). This is attributable to the County reclassifying the Recreation Department from a Special Revenue fund to a department within the General Fund. Historically, the only expenses reported as Cultural and Recreation expenses within the General Fund related to the funding for the County Library. Any expenses that supported the Recreation Department were reported as "Transfers Out." However, eliminating the Special Revenue Fund for the Recreation Department now places all of recreation expenses directly within the General Fund. Another significant General Fund increase was in the function of Public Safety, increasing by $1,505,945 (14.2%) from 2019 to 2020. This was a direct result of a University of Georgia ("UGA") salary study that implanted very significant salary changes to all public safety employees. The new salary rates went into effect on July 1, 2019. One other area of notable increase was in the Judicial function, growing from $4,691,475 in 2019 to $4,843,933 in 2020, for a total increase of $152,458, or 3.2%. This increase was also attributable to the implementation of a UGA salary study. Helping offset some of these increases, the General Fund reported a decrease with the General Government function, dropping from $10,553,307 in 2019 to $8,629,701 in 2020, for a total decrease of $1,923,606, or 18.2%. This decrease represents a combination of two things: 1) not having a significant pension payment in FY 2020 as the County did in FY 2019 ($3.1 million), and 2) an increase in employee wages specifically related to the UGA salary study.

The County's total governmental fund balance of $29,082,351 is divided among various components: non-spendable, restricted, committed, assigned, and unassigned. Of the total fund balance, $11,262,135 (38.7%) is classified as restricted (combining special revenue and capital project funds). The remaining balance of $17,820,216 is reported as follows: Non-spendable is $1,605,175 (5.5%); Assigned is $215,795 (0.7%); Committed is $256,881 (1.0%); unassigned, combining General Fund, special revenue funds, and capital project funds, equals $15,742,365 (54.1%). Most importantly, however, is that The County has a healthy, unassigned General Fund balance of $16,171,418 (55.6%) available to meet current ongoing obligations within the governmental funds.

Revenues for the General Fund totaled $35,341,805, an increase of $4,555,091, or 14.8% from the prior year. General Fund revenues are approximately 69.7% of total governmental revenues reported in the Statement of Revenues, Expenditures and Changes in Fund Balance, on pages 22 and 23 of the Financial Statements. Taxes represent the largest revenue item in the General Fund, and increased from $24,419,022 in 2019 to $28,209,319 in 2020 for a total increase of $3,790,297, or 15.5%. As noted previously, this was a direct result of a 2019 millage rate increase. Charges for Services is another revenue area that experienced growth in FY 2020, increasing from $3,008,032 in 2019 to $3,638,389 in 2020, for a total increase of $630,357, or 21.0%. Helping support the increase in Charges for Service was the increase in prisoner housing fees, and the administration of Sales Tax VI. FY 2020 is the third full year of revenues and expenses captured in Sales Tax #6, and has benefited the County tremendously. The General Fund is able to achieve additional revenue in the form of "indirect cost" charged for administering the Sales Tax program. A couple other notable areas of increased revenues were in Other Revenues and Licenses and Permits. Other revenues increased by $99,424 (9.6%), and Licenses and Permits increased by $43,115 (21.1%). Fines & Forfeitures were the only revenue line items that reported a decrease in 2020, dropping from $2,083,019 in 2019 to $2,068,698 in 2020, for a total decrease of $14,321 (0.7%).

Total General Fund revenues exceeded expenditures by $3,206,745 or 10.0%. However, other net financing uses (operating transfers and lease proceeds) totaling $684,899 reduced the excess of revenue over expenditures, and the County ended with a net increase to fund balance for 2020 in the amount of $2,521,846. Transfers out of the General Fund were made to the following funds in order to help sustain operations: E-911 Fund, $601,168, Multiple Grant Fund, $188,076, and the Wright Army Airfield Fund, $120,000. Two special revenue funds provided a transfer into the General Fund: Hotel/Motel Fund transferred in $51,849, and the DARE fund transferred in $56,076.

General Fund Budgetary Highlights

	2020 Budget	2020 Actual	**Variance Positive (Negative)**
Taxes	**$ 26.5**	$ 28.2	**$ 1.7**
Licenses and Permits	**0.2**	0.2	**-**
Intergovernmental Revenues	**-**	-	**-**
Charges for Services	**3.3**	3.6	**0.3**
Fines and Forfeitures	**2.0**	2.1	**0.1**
Miscellaneous Revenue	**0.9**	1.1	**0.2**
Totals	**$ 32.9**	$ 35.2	**$ 2.3**

General Fund revenues exceeded the budget by $2.3 million. 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 2020, the Board of Commissioners made the conscious decision to increase the 2019 millage rate, but did not adjust the budget to reflect the increase in anticipated taxes. This produced a positive variance in total revenues, most notably in tax revenue.

	2020 Budget	2020 Actual	**Variance Positive (Negative)**
General Government	**$ 8.2**	$ 8.6	**$ (0.4)**
Judiciary	**5.2**	4.8	**0.4**
Public Safety	**12.2**	12.1	**0.1**
Public Works	**2.4**	2.4	**-**
Health & Welfare	**0.6**	0.6	**-**
Culture & Recreation	**2.8**	2.8	**-**
Economic development	**0.9**	0.8	**0.1**
Totals	**$ 32.3**	$ 32.1	**$ 0.2**

Of the 52 departments within the General Fund, only five departments were unable to operate within their fiscal year appropriations. However, the other 47 departments were able to collectively generate savings and help mitigate any budget overruns. The County is constantly reviewing ways to help mitigate the increasing costs of services required to be provided to the citizens, thereby easing the property tax burden. Overall, the County took a very pro-active approach to the slow recovery of the economy, cutting back wherever possible. Additionally, the county was impacted by the COVID-19 restrictions necessary for a safe environment that supports an acceptable level of service to citizens during the pandemic.

Capital Asset and Debt Administration

At the end of fiscal year 2020, the County's primary government had invested $133.8 million (net of accumulated depreciation) in a broad range of capital assets. These assets include land, site improvements, buildings, machinery, and infrastructure (See table below).

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2020	2019	**2020**	2019	**2020**	2019
Land	**$ 7.9**	$ 7.9	**$ 0.2**	$ 0.2	**$ 8.1**	$ 8.1
Construction In Progress	**4.8**	3.2	**0.1**	0.2	**4.9**	3.4
Site Improvements	**17.2**	17.4	**-**	**-**	**17.2**	17.4
Buildings	**56.2**	58.5	**4.6**	4.8	**60.8**	63.3
Machinery	**5.8**	6.2	**1.0**	0.6	**6.8**	6.8
Infrastructure	**36.0**	38.5	**-**	-	**36.0**	38.5
Totals	**$ 127.9**	$ 131.7	**$ 5.9**	$ 5.8	**$ 133.8**	$ 137.5

Total capital assets decreased by $3.7 million, or 2.7%. Although the County continued to build roads and other infrastructure during this past year, the amount of depreciation expense for 2020 exceeded the amount of new assets capitalized during 2020. Most notably, there were significant assets brought online at the end of 2019, (the runway extension at the Wright Army Airfield, and various roads in the unincorporated portion of the county) that weren't impacted by depreciation expense in the prior year. However, these assets were charged with a full year of depreciation in 2020, so this overall change to the investment in net assets was a decrease in 2020.

One area of notable increase was in the area of "Construction in Progress." As noted above, there are several projects that are under construction within Sales Tax VI. Currently, we are in the process of constructing an additional fire station, and several road projects throughout the County. Additional information on the County's capital assets can be found in "Note 5" beginning on page 42.

At year-end, the County had a total of $81,740,673 in long-term liabilities. This is an overall increase of $2,699,396, or 3.4% from the prior year. Long-term liabilities include $24,929,517 in capital acquisition debt, $20,796,711 in future pension obligations, $33,820,936 in other future post-employment benefits, $1,542,329 in compensated absences, and $651,180 in landfill post-closure costs. More information regarding the County's pension and post-retirement benefits can be found in "Note 8" beginning on page 50. 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 6" beginning on page 49.

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 revenue sources that will alleviate the tax burden on the citizens of the County. Additionally, County leaders and employees are constantly monitoring expenditures and looking for efficiencies in the delivery of governmental services. Fiscal year 2020 marked the 14th year of a Liberty Consolidated Planning Commission. This is a joint planning board established to help all municipalities within the County. The Board is comprised of a cross section of governmental employees and business leaders in the community and represents the County at large by working closely with the Development Authority, the municipalities, and the County to help channel and plan for the increasing growth that continues to take place in the County. This separate entity is funded by the partners based upon their pro rata share of population.

The 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.

Finally, the last quarter of 2020 felt the impact of the COVID-19 global pandemic. The County has worked to ensure that services are impacted as little as possible, while maintaining a safe and healthy environment for County employees and the citizens of the County.

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, Georgia 31313

BASIC FINANCIAL STATEMENTS

LIBERTY COUNTY, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2020

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	$ 27,732,415	$ 173,885	$ 27,906,300
Restricted cash and cash equivalents	-	-	-
Receivables, net of allowance	1,898,502	389,066	2,287,568
Accounts receivable, net of allowances	-		-
Due from other governments	1,746,571	-	1,746,571
Inventories	-	-	-
Prepaid expenses	212,678	-	212,678
Internal balances	1,139,564	(1,139,564)	-
Other current assets	-	-	-
Non-current assets:			
Restricted cash and cash equivalents	-	-	-
Capital assets			
Nondepreciable	12,655,282	295,881	12,951,163
Depreciable, net	115,323,681	5,541,661	120,865,342
Other non-current assets	-	-	-
Total assets	160,708,693	5,260,929	165,969,622
DEFERRED OUTFLOWS OF RESOURCES			
Pension	6,091,250	256,316	6,347,566
OPEB	8,820,714	-	8,820,714
Unamortized loss on defeasance	-	-	-
Total deferred outflows of resources	14,911,964	256,316	15,168,280
LIABILITIES			
Accounts payable and other accrued liabilities	2,642,009	88,203	2,730,212
Retainage payable	83,690	-	83,690
Unearned revenues	-	-	-
Accrued interest payable	205,949	-	205,949
Customer deposits payable	3,524	29,420	32,944
Due to other governments	-	-	-
Non-current liabilities:			
Note payable due within one year	-	-	-
Note payable due in more than one year	-	-	-
Capital leases due within one year	154,822	119,709	274,531
Capital leases due in more than one year	73,221	296,032	369,253
Bonds payable due within one year	1,654,584	18,588	1,673,172
Bonds payable due in more than one year	21,669,324	943,237	22,612,561
Compensated absences due within one year	1,070,605	39,487	1,110,092
Compensated absences due in more than one year	416,782	15,455	432,237
Net pension liability due in more than one year	19,956,935	839,776	20,796,711
Total OPEB liability due in more than one year	33,820,936	-	33,820,936
Landfill post-closure care costs due within one year	-	104,235	104,235
Landfill post-closure care costs due in more than one year	-	546,945	546,945
Total liabilities	81,752,381	3,041,087	84,793,468
DEFERRED INFLOWS OF RESOURCES			
Pension	1,619,735	68,158	1,687,893
OPEB	2,570,971	-	2,570,971
Total deferred inflows of resources	4,190,706	68,158	4,258,864
NET POSITION			
Net investment in capital assets	104,427,012	4,459,976	108,886,988
Restricted for:			
Judicial	562,751	-	562,751
Public safety	1,539,101	-	1,539,101
Capital outlay	9,632,959	-	9,632,959
Other purposes	-	-	-
Unrestricted	(26,484,253)	(2,051,976)	(28,536,229)
Total net position	$ 89,677,570	$ 2,408,000	$ 92,085,570

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

Component Units	
Liberty County Department of Public Health	Hospital Authority of Liberty County
$ 2,453,106	$ 2,492,405
-	1,203,887
34,738	9,186,215
47,063	-
-	454,125
-	-
-	-
-	1,985,016
-	1,213,778
-	2,450,943
12,569	15,463,531
-	45,483
2,547,476	34,495,383
756,372	-
-	-
-	343,579
756,372	343,579
2,119	6,587,155
-	-
-	-
-	-
-	-
47,063	-
-	2,578,485
-	22,176,568
-	-
-	-
-	-
-	-
26,085	-
104,338	-
1,334,231	
259,892	
-	-
-	-
1,773,728	31,342,208
575,721	-
-	-
575,721	-
12,569	(6,340,579)
-	-
-	-
-	-
250,000	2,176,160
691,830	7,661,173
$ 954,399	$ 3,496,754

LIBERTY COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

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	$ 12,175,397	$ 1,892,297	$ 181	$ -
Judicial	8,350,016	473,944	2,856,292	-
Public safety	18,972,359	5,655,175	762,791	-
Public works	4,291,409	-	406,249	545,583
Health and welfare	811,290	26,004	7,500	-
Culture and recreation	3,202,976	329,419	21,751	-
Economic development	2,043,976	113,584	-	154,013
Interest on long-term debt	718,573	-	-	-
Total governmental activities	50,565,996	8,490,423	4,054,764	699,596
Business-type activities:				
Solid waste	3,612,901	3,835,633	5,509	50,972
Water System Fund	319,161	121,876	-	-
Total business-type activities	3,932,062	3,957,509	5,509	50,972
Total primary government	$ 54,498,058	$ 12,447,932	$ 4,060,273	$ 750,568
Component units				
Liberty County Department of Public Health	$ 2,140,737	$ 382,978	$ 869,331	$ -
Hospital Authority of Liberty County	46,821,975	44,428,662	5,522,784	95,290
Total component units	$ 48,962,712	$ 44,811,640	$ 6,392,115	$ 95,290
General revenues:				
Property taxes				
Sales taxes				
Insurance premium taxes				
Alcoholic beverage taxes				
Other taxes				
Unrestricted investment earnings				
Miscellaneous				
Intra/inter agency				
Transfers				
Total general revenues				
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				
Governmental Activities	Business-Type Activities	Total	Liberty County Department of Public Health	Hospital Authority of Liberty County
$ (10,282,919)	$ -	$ (10,282,919)	$ -	$ -
(5,019,780)	-	(5,019,780)	-	-
(12,554,393)	-	(12,554,393)	-	-
(3,339,577)	-	(3,339,577)	-	-
(777,786)	-	(777,786)	-	-
(2,851,806)	-	(2,851,806)	-	-
(1,776,379)	-	(1,776,379)	-	-
(718,573)	-	(718,573)	-	-
(37,321,213)	-	(37,321,213)	-	-
-	279,213	279,213	-	-
-	(197,285)	(197,285)	-	-
-	81,928	81,928	-	-
$ (37,321,213)	$ 81,928	$ (37,239,285)	$ -	$ -
$ -	$ -	$ -	$ (888,428)	$ -
-	-	-	-	3,224,761
-	-	-	(888,428)	3,224,761
22,474,330	-	22,474,330	-	-
12,840,673	-	12,840,673	-	-
1,477,962	-	1,477,962	-	-
113,893	-	113,893	-	-
623,434	-	623,434	-	-
10,995	279	11,274	-	93,596
-	-	-	1,841	-
-	-	-	686,185	-
(68,495)	68,495	-	-	-
37,472,792	68,774	37,541,566	688,026	93,596
151,579	150,702	302,281	(200,402)	3,318,357
89,525,991	2,257,298	91,783,289	1,154,801	178,397
$ 89,677,570	$ 2,408,000	$ 92,085,570	$ 954,399	$ 3,496,754

LIBERTY COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2020

	General	Child Support Recovery	Special Purpose Local Option Sales Tax VI	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	$ 15,705,337	$ 282,043	$ 7,759,771	$ 3,985,264	$ 27,732,415
Receivables, net of allowance	1,787,629	-	-	110,873	1,898,502
Due from other governments	401,059	326,217	807,668	211,627	1,746,571
Prepaid items	212,678	-	-	-	212,678
Due from other funds	1,502,912	-	-	1,206	1,504,118
Due from proprietary funds	151,742	-	-	-	151,742
Advance to other funds	404,675	-	-	-	404,675
Advance to proprietary funds	987,822	-	-	-	987,822
Total assets	$ 21,153,854	$ 608,260	$ 8,567,439	$ 4,308,970	$ 34,638,523
LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 1,661,180	$ -	$ -	$ 58,040	$ 1,719,220
Retainage payable	-	-	83,690	-	83,690
Accrued liabilities	793,195	48,473	-	81,121	922,789
Customer deposits payable	3,524	-	-	-	3,524
Due to other funds	1,206	344,938	651,321	506,653	1,504,118
Advance from other funds	-	-	-	404,675	404,675
Total liabilities	2,459,105	393,411	735,011	1,050,489	4,638,016
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	918,156	-	-	-	918,156
FUND BALANCES					
Nonspendable:					
Prepaid items	212,678	-	-	-	212,678
Advances to other funds	1,392,497	-	-	-	1,392,497
Restricted for:					
Judicial	-	214,849	-	91,021	305,870
Public safety	-	-	-	1,375,786	1,375,786
Capital outlay	-	-	7,832,428	1,748,051	9,580,479
Committed to:					
Judicial	-	-	-	256,881	256,881
Assigned to:					
Public safety - jail	-	-	-	163,315	163,315
Capital outlay	-	-	-	52,480	52,480
Unassigned	16,171,418	-	-	(429,053)	15,742,365
Total fund balances	17,776,593	214,849	7,832,428	3,258,481	29,082,351
Total liabilities, deferred inflows of resources and fund balances	$ 21,153,854	$ 608,260	$ 8,567,439	$ 4,308,970	$ 34,638,523

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, 2020

Amounts reported for governmental activities in the statement of net position are different because:			
Total fund balances - governmental funds			$ 29,082,351
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.			
Capital assets	$ 211,167,896		
Accumulated depreciation	(83,188,933)		
			127,978,963
Property taxes collected more than 60 days after year-end are not available to fund current expenditures and, therefore, are unavailable in the funds.			918,156
Deferred outflows and inflows of resources related to the net pension liability and total OPEB liability are not current period inflows or outflows and thus they are not reported in the funds.			
Deferred outflows of resources - pension	$ 6,091,250		
Deferred outflows of resources - OPEB	8,820,714		
Deferred inflows of resources - pension	(1,619,735)		
Deferred inflows of resources - OPEB	(2,570,971)		
			10,721,258
Certain long-term liabilities are not due and payable in the current period and are, therefore, not reported in the funds.			
Accrued interest	$ (205,949)		
Capital leases payable	(228,043)		
Revenue bonds payable	(23,323,908)		
Compensated absences	(1,487,387)		
Net pension liability	(19,956,935)		
Total OPEB liability	(33,820,936)		
			(79,023,158)
Change in net position of governmental activities			$ 89,677,570

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

LIBERTY COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	General	Child Support Recovery	Special Purpose Local Option Sales Tax VI	Nonmajor Governmental Funds	Total Governmental Funds
Revenues					
Property taxes	$ 22,371,732	$ -	$ -	$ -	$ 22,371,732
Sales taxes	3,708,712	-	9,131,961	-	12,840,673
Insurance premium taxes	1,477,962	-	-	-	1,477,962
Other taxes	650,913	-	-	86,414	737,327
Licenses and permits	247,724	-	-	-	247,724
Intergovernmental	40,051	1,821,507	400,770	1,290,503	3,552,831
Charges for services	3,638,389	-	-	1,942,421	5,580,810
Fines and forfeitures	2,068,698	-	-	513,151	2,581,849
Interest income	548	536	73,852	25,616	100,552
Other revenues	1,137,076	-	-	54,936	1,192,012
Total revenues	35,341,805	1,822,043	9,606,583	3,913,041	50,683,472
Expenditures					
Current:					
General government	8,629,701	-	-	209,783	8,839,484
Judicial	4,843,933	1,732,481	-	1,049,457	7,625,871
Public safety	12,094,664	-	-	2,366,331	14,460,995
Public works	2,384,167	-	-	-	2,384,167
Health and welfare	553,046	-	-	86,669	639,715
Culture and recreation	2,791,047	-	-	-	2,791,047
Economic development	786,348	-	-	48,593	834,941
Intergovernmental payments	-	-	-	222,498	222,498
Capital outlay	-	-	5,553,196	488,237	6,041,433
Debt service:					
Principal	52,154	18,788	1,309,313	221,245	1,601,500
Interest	-	-	540,323	187,221	727,544
Total expenditures	32,135,060	1,751,269	7,402,832	4,880,034	46,169,195
Excess (deficiency) of revenues over (under) expenditures	3,206,745	70,774	2,203,751	(966,993)	4,514,277
Other financing sources (uses)					
Capital lease	116,420	-	-	-	116,420
Transfers in	107,925	-	-	909,244	1,017,169
Transfers out	(909,244)	-	-	(107,925)	(1,017,169)
Total other financing sources (uses)	(684,899)	-	-	801,319	116,420
Net change in fund balances	2,521,846	70,774	2,203,751	(165,674)	4,630,697
Fund balance, beginning of year, as restated	15,254,747	144,075	5,628,677	3,424,155	24,451,654
Fund balance, end of year	$ 17,776,593	$ 214,849	$ 7,832,428	$ 3,258,481	$ 29,082,351

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 FISCAL YEAR ENDED JUNE 30, 2020

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

Net change in fund balances - total governmental funds		$ 4,630,697
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeded capital outlay in the current period.		
Capital outlay	$ 2,937,210	
Depreciation expense	(6,598,912)	
		(3,661,702)
In the statement of activities, the gain or loss on disposal of capital assets is reported. Conversely, governmental funds report only proceeds from disposal of capital assets. Thus, the change in net position differs from the change in fund balance by the net book value of the capital assets sold or disposed.		(68,495)
financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position.		
Capital leases	$ (116,420)	
Repayment of debt	1,601,500	
		1,485,080
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. The details are as follows:		
Compensated absences	$ (122,258)	
Net pension liability and deferred amounts related to pension	502,739	
Net OPEB liability and deferred amounts related to OPEB	(2,726,051)	
Accrued interest expense - current year	8,971	
		(2,336,599)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		102,598
Change in net position of governmental activities		$ 151,579

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 (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Property taxes	$ 21,138,199	$ 21,138,199	$ 22,371,732	$ 1,233,533
Sales taxes	3,400,000	3,400,000	3,708,712	308,712
Insurance premium taxes	1,400,000	1,400,000	1,477,962	77,962
Other taxes	600,000	600,000	650,913	50,913
Licenses and permits	235,500	235,500	247,724	12,224
Intergovernmental	29,500	29,500	40,051	10,551
Charges for services	3,254,529	3,254,529	3,638,389	383,860
Fines and forfeitures	1,968,700	1,968,700	2,068,698	99,998
Interest and penalties	500	500	548	48
Other revenues	947,230	947,230	1,137,076	189,846
Total revenues	32,974,158	32,974,158	35,341,805	2,367,647
Expenditures				
Current:				
General government:				
Governing body	210,791	210,791	210,741	50
Commission chairman	58,894	58,894	53,651	5,243
County administrator	664,291	664,291	664,353	(62)
Elections	598,577	598,577	581,832	16,745
Financial administration	523,361	523,361	506,732	16,629
Law	144,800	144,800	144,798	2
Data processing/MIS	880,730	880,730	894,627	(13,897)
Tax commissioner	939,644	939,644	939,455	189
Tax assessor	1,252,493	1,252,493	1,231,983	20,510
Board of equalization	16,603	16,603	11,049	5,554
Risk management	1,474,555	1,474,555	1,996,692	(522,137)
General government buildings and plant	1,262,452	1,262,452	1,267,660	(5,208)
Public information	12,000	12,000	8,570	3,430
General engineering	89,990	89,990	89,903	87
General administration fees	28,000	28,000	27,655	345
Total general government	8,157,181	8,157,181	8,629,701	(472,520)
Judicial:				
Judicial administration	113,200	113,200	113,193	7
Superior court	68,620	68,620	68,616	4
Clerk of superior court	1,240,122	1,240,122	1,189,576	50,546
District attorney	796,084	796,084	732,645	63,439
State court	256,130	256,130	243,339	12,791
State court judge	252,680	252,680	241,539	11,141
Magistrate court	523,004	523,004	462,732	60,272
Probate court	546,741	546,741	511,311	35,430
Juvenile court	351,029	351,029	281,254	69,775
Circuit-wide public defender	1,009,690	1,009,690	999,728	9,962
Total judicial	5,157,300	5,157,300	4,843,933	313,367
Public safety:				
Sheriff	3,980,877	3,980,877	3,980,782	95
Vice control	1,104,004	1,104,004	1,076,443	27,561
Jail operations	4,655,351	4,655,351	4,558,222	97,129
Crime control and investigation	795,391	795,391	794,899	492
School resource officer	68,498	68,498	67,519	979
Fire	804,731	804,731	804,877	(146)
Emergency medical services	40,125	40,125	26,568	13,557
Coroner	132,710	132,710	132,676	34
Animal control	306,547	306,547	301,187	5,360
Emergency management agency	269,211	269,211	269,126	85
Flemington law enforcement	82,396	82,396	82,365	31
Total public safety	12,239,841	12,239,841	12,094,664	145,177

(Continued)

LIBERTY COUNTY, GEORGIA

GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET (GAAP BASIS) AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Expenditures (Continued)				
Current (Continued):				
Public works:				
Roadways and walkways	$ 1,718,644	$ 1,718,644	$ 1,695,494	$ 23,150
Maintenance shop	688,700	688,700	688,673	27
Total public works	2,407,344	2,407,344	2,384,167	23,177
Health and welfare:				
Public health administration	289,437	289,437	287,573	1,864
Mosquito control	216,851	216,851	199,496	17,355
Indigent medical care	1,500	1,500	-	1,500
Intergovernment welfare payments	17,385	17,385	17,385	-
Community services	10,645	10,645	9,596	1,049
Community service center	41,500	41,500	38,996	2,504
Total health and welfare	577,318	577,318	553,046	24,272
Recreation:				
Recreation	1,891,931	1,891,931	1,861,379	30,552
Libraries	929,668	929,668	929,668	-
Total recreation	2,821,599	2,821,599	2,791,047	30,552
Economic development:				
Conservation administration	10,000	10,000	10,000	-
Agriculture resources	105,579	105,579	85,652	19,927
Planning and zoning	290,086	290,086	274,143	15,943
Intergovernmental programs/economic development	318,500	318,500	283,854	34,646
Census coordinator	49,960	49,960	49,217	743
Senior Citizen/CGCAA/Chamber of Commerce	123,900	123,900	83,482	40,418
Total economic development	898,025	898,025	786,348	111,677
Debt service:				
Principal	-	-	52,154	(52,154)
Interest	386	386	-	386
Total debt service	386	386	52,154	(51,768)
Total expenditures	32,258,994	32,258,994	32,135,060	123,934
Excess of revenues over expenditures	715,164	715,164	3,206,745	2,491,581
Other financing sources (uses)				
Capital leases	-	-	116,420	116,420
Proceeds from the sale of assets	25,000	25,000	-	(25,000)
Transfers in	50,000	50,000	107,925	57,925
Transfers out	(790,164)	(790,164)	(909,244)	(119,080)
Total other financing uses, net	(715,164)	(715,164)	(684,899)	30,265
Net change in fund balances	-	-	2,521,846	2,521,846
Fund balance, beginning of year, as restated	15,254,747	15,254,747	15,254,747	-
Fund balance, end of year	$ 15,254,747	$ 15,254,747	$ 17,776,593	$ 2,521,846

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

LIBERTY COUNTY, GEORGIA

CHILD SUPPORT RECOVERY FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original Budget	Final Budget	Actual	Variance
Revenues				
Intergovernmental	$ 1,675,155	$ 1,675,155	$ 1,821,507	$ 146,352
Interest income	-	-	536	536
Total revenues	1,675,155	1,675,155	1,822,043	146,888
Expenditures				
Current				
Judicial	1,675,155	1,675,155	1,732,481	(57,326)
Debt service				
Principal	-	-	18,788	(18,788)
Total expenditures	1,675,155	1,675,155	1,751,269	(76,114)
Net change in fund balance	-	-	70,774	70,774
Fund balance, beginning of year	144,075	144,075	144,075	-
Fund balance, end of year	$ 144,075	$ 144,075	$ 214,849	$ 70,774

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

LIBERTY COUNTY, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2020

	Solid Waste Fund	Water System Fund	Total
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	$ 80,078	$ 93,807	$ 173,885
Accounts receivable, net of allowance	377,887	11,179	389,066
Total current assets	457,965	104,986	562,951
NON-CURRENT ASSETS			
Capital assets:			
Nondepreciable	153,711	142,170	295,881
Depreciable, net of accumulated depreciation	1,292,119	4,249,542	5,541,661
Total non-current assets	1,445,830	4,391,712	5,837,542
Total assets	1,903,795	4,496,698	6,400,493
DEFERRED OUTFLOWS OF RESOURCES			
Pension	256,316	-	256,316
Total deferred outflows of resources	256,316	-	256,316
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	51,099	-	51,099
Accrued expenses	37,104	-	37,104
Customer deposits payable	29,420	-	29,420
Due to other funds	-	151,742	151,742
Bonds payable - current portion	-	18,588	18,588
Capital lease payable - current portion	119,709	-	119,709
Landfill post-closure care costs - current portion	104,235	-	104,235
Compensated absences - current portion	39,487	-	39,487
Total current liabilities	381,054	170,330	551,384
NON-CURRENT LIABILITIES			
Advance from other funds	987,822	-	987,822
Bonds payable - long-term portion	-	943,237	943,237
Capital lease payable - long-term portion	296,032	-	296,032
Landfill post-closure care costs - long-term portion	546,945	-	546,945
Compensated absences - long-term portion	15,455	-	15,455
Net pension liability	839,776	-	839,776
Total non-current liabilities	2,686,030	943,237	3,629,267
Total liabilities	3,067,084	1,113,567	4,180,651
DEFERRED INFLOWS OF RESOURCES			
Pension	68,158	-	68,158
Total deferred inflows of resources	68,158	-	68,158
NET POSITION			
Net investment in capital assets	1,030,089	3,429,887	4,459,976
Unrestricted	(2,005,220)	(46,756)	(2,051,976)
Total net position	$ (975,131)	$ 3,383,131	$ 2,408,000

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

LIBERTY COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Solid Waste Fund	Water System Fund	Total
OPERATING REVENUES			
Charges for services	$ 3,834,010	$ 121,876	$ 3,955,886
Miscellaneous	1,623	-	1,623
Total operating revenues	3,835,633	121,876	3,957,509
OPERATING EXPENSES			
Personnel costs	982,356	-	982,356
Cost of sales and service	2,079,830	-	2,079,830
Supplies	279,462	-	279,462
Administration	42,865	91,959	134,824
Depreciation expense	219,830	202,940	422,770
Total operating expenses	3,604,343	294,899	3,899,242
Operating income (loss)	231,290	(173,023)	58,267
NON-OPERATING REVENUES (EXPENSES)			
Intergovernmental	5,509	-	5,509
Interest expense	(8,558)	(24,262)	(32,820)
Interest income	102	177	279
Total non-operating expenses, net	(2,947)	(24,085)	(27,032)
Income (loss) before contributions	228,343	(197,108)	31,235
CAPITAL CONTRIBUTIONS	119,467	-	119,467
Change in net position	347,810	(197,108)	150,702
NET POSITION (DEFICIT), beginning of year	(1,322,941)	3,580,239	2,257,298
NET POSITION (DEFICIT), end of year	$ (975,131)	$ 3,383,131	$ 2,408,000

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

LIBERTY COUNTY, GEORGIA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Solid Waste Fund	Water System Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 3,789,974	$ 11,822	$ 3,801,796
Payments to suppliers	(2,656,147)	(91,959)	(2,748,106)
Payments to employees	(968,915)	-	(968,915)
Net cash provided by (used in) operating activities	164,912	(80,137)	84,775
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES			
Intergovernmental revenue	5,509	-	5,509
Net cash provided by noncapital and related financing activities	5,509	-	5,509
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisitions of capital assets	(453,102)	-	(453,102)
Proceeds from issuance of capital leases	417,248	-	417,248
Principal payments on long-term debt	(182,198)	(18,170)	(200,368)
Interest paid	(8,559)	(24,262)	(32,821)
Net cash used in capital and related financing activities	(226,611)	(42,432)	(269,043)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	102	177	279
Net cash provided by investing activities	102	177	279
Change in cash and cash equivalents	(56,088)	(122,392)	(178,480)
Cash and cash equivalents:			
Beginning of year	136,166	216,199	352,365
End of year	$ 80,078	$ 93,807	$ 173,885
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating income (loss)	$ 231,290	$ (173,023)	$ 58,267
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities			
Depreciation	219,830	202,940	422,770
Change in assets and liabilities:			
Increase in accounts receivable	(55,576)	(155)	(55,731)
Decrease in accounts payable	(159,938)	-	(159,938)
Increase in accrued expenses	13,441	-	13,441
Increase in net pension liability	49,768	-	49,768
Decrease in post-closure liabilities	(145,635)	-	(145,635)
Increase in customer deposits payable	1,815	-	1,815
Increase (decrease) in due to other funds	9,917	(109,899)	(99,982)
Net cash provided by (used in) operating activities	$ 164,912	$ (80,137)	$ 84,775
Noncash investing, capital and financing activities:			
Capital assets contributed from other funds	$ 68,945	$ -	$ 68,945
Debt forgiveness	50,972	-	50,972
Net noncash investing, capital and financing activities	$ 119,917	$ -	$ 119,917

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

LIBERTY COUNTY, GEORGIA

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2020

ASSETS	Agency Funds
Cash	$ 1,241,454
Investments	146,338
Taxes receivable	3,299,435
Other receivables	24,662
Total assets	$ 4,711,889
LIABILITIES	
Due to others	$ 1,387,792
Uncollected taxes	3,324,097
Total liabilities	$ 4,711,889

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. The Financial Reporting Entity

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: public safety, highways and streets, health and social services, culture-recreation, courts, 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 have been prepared in conformity with generally accepted accounting principles ("GAAP") as applied to governmental 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.

As required by generally accepted accounting principles, these financial statements present Liberty County, Georgia (the primary government) and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationship with the County.

Discretely Presented Component Units

The Liberty County Health Department (the "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 County Commission Chairman, the County School Superintendent, four members appointed by the County Commission, and one member appointed by the Mayor of the City of Hinesville. The 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 Highway 84, Community Services Building, Hinesville, Georgia 31313.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. The Financial Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

The Liberty Regional Medical Center (the "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 County Commission. The County Commission is obligated to levy taxes sufficient to provide indigent care services through LRMC.

Separate financial statements for the LRMC 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, 2019.

Blended Component Unit

The Liberty County Projects Corporation (the "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 objects 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 County Commission Chairman, the County Administrator, and the County Planning Commission Executive Director. The LCPC is presented as blended as its primary purpose is to provide services almost entirely to the County.

Separate financial statements for the LCPC are not prepared.

B. Government-wide and Fund 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. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements (Continued)

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

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

C. Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and the fiduciary fund financial statements, although the agency funds have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County 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.

Property taxes, sales taxes, franchise taxes, licenses, and investment income 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. All other revenue items are considered to be measurable and available only when cash is received by the County.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (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 general government, except those required to be accounted for in another fund.

The ***Child Support Recovery Fund*** accounts for grant funds received for the operations of the child support enforcement department of the Atlantic Judicial Court.

The ***Special Purpose Local Option Sales Tax ("SPLOST") VI Fund*** accounts for the proceeds of a 1% Special Purpose Local Option Sales Tax. Funds 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 County projects within the County.

The County reports the following major proprietary funds:

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.

The ***Water System Fund*** accounts for the activities of the County's water system operations. All activities necessary to provide such services are accounted for in this fund.

Additionally, the County reports the following fund types:

The ***Special Revenue Funds*** account for revenue sources that are legally restricted to expenditure for specific purposes.

The ***Capital Project Funds*** account for the acquisition or construction of capital facilities.

The ***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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

Amounts reported as *program revenues* include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish *operating* revenues and expenses from *non-operating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for sales and services provided. Operating expenses for the 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 non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Cash and Investments

Cash and cash equivalents include cash on hand, demand deposits, and short-term investments with an original maturity of three months or less from the date of acquisition. State statutes authorize the County to invest in the following: 1) obligations of Georgia or any other state; 2) obligations of the United States; 3) obligations fully insured or guaranteed by the United States government or one of its agencies; 4) obligations of any corporation of the United States government; 5) prime bankers' acceptances; 6) the State of Georgia local government investment pool; 7) repurchase agreements; and 8) obligations of any other political subdivisions of the State of Georgia. Any investment or deposit in excess of the federal depository insured amounts must be collateralized by an equivalent amount of state or U.S. obligations. Investments are reported at fair value.

E. Receivables and Payables

Activity between funds that is representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds (i.e., the non-current portion of interfund loans). Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Prepaid Items

Prepaid expenses are accounted for using the consumption method. A prepaid item is recognized when a cash expenditure is made for goods or services that were purchased for consumption, but not consumed as of June 30.

G. Grants from Other Governments

Federal and state governmental units represent an important source of supplementary funding used to finance housing, business development employment, construction programs, capital asset additions and other activities beneficial to the community. This funding, primarily in the form of grants, is recorded in both governmental and proprietary funds. Grant contributions in the proprietary funds, which are for the purpose of construction activities, land easement or capital asset acquisitions, are recorded as capital contributions within the statement of revenues and expenses. For all funds, a grant receivable is recorded when the County has a right to receive the related grant amounts.

H. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of $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. Donated capital assets are recorded at acquisition value.

In the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities), the County chose to include all such items regardless of their acquisition date or amount. The County was able to estimate the historical cost for the initial reporting of these assets through back trending. As the County constructs or acquires additional capital assets each period, including infrastructure assets, they are capitalized and reported at historical cost. The reported value excludes normal maintenance and repairs which are essentially amounts spent in relation to capital assets that do not increase the capacity or efficiency of the item or extend its useful life beyond the original estimate.

Major outlays for capital assets and major improvements are capitalized as projects are constructed. Interest incurred during the construction period of capital assets of the business-type activities is included as part of the capitalized value of the assets constructed.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets (Continued)

Depreciation is provided on the straight-line method over the following estimated useful lives:

Primary Government	
Buildings and improvements	10 – 50 years
Machinery and equipment	4 – 40 years
Infrastructure	20 – 50 years

I. Long-Term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as deferred charges, are deferred and amortized over the life of the bonds using the straight-line method, which is not materially different than the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

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 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.

J. 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.

K. Fund Equity

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Fund Equity (Continued)

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 Commission through the adoption of a resolution. Only the County Commission may modify or rescind the commitment.

- ***Assigned*** – Fund balances are reported as assigned when amounts are constrained by the County's intent to be used for specific purposes, but are neither restricted 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.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County's policy to use fund balance in the following order: 1) committed, 2) assigned, and 3) unassigned.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Fund Equity (Continued)

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

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

L. Use of Estimates

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

M. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has three items that qualify for reporting in this category. These relate to the County's Retirement and Other Post-Employment Benefits ("OPEB") Plans and are reported in the government-wide and proprietary fund Statements of Net Position. Experience differences result from periodic studies by the County's actuary, which adjust the net pension liability for actual experience for certain trend information that was previously assumed, for example, the assumed dates of retirement of plan members. These experience differences are recorded as deferred outflows of resources and are amortized into pension expense over the expected remaining service lives of the plan members. Changes in actuarial assumptions, which adjust the net pension liability, are also recorded as deferred outflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. Additionally, any contributions made by the County to the pension plan, before year-end but subsequent to the measurement date of the County's net pension liability, are reported as deferred outflows of resources.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

M. Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the Statement of Net Position and the Governmental Funds Balance Sheet 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 or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has three items that qualify for reporting in this category, one of which arises only under the modified accrual basis of accounting. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. The other two items relate to the County's Retirement and OPEB Plans and are reported in the government-wide and proprietary fund Statements of Net Position. The net difference between projected and actual earnings on pension and OPEB investments is deferred and amortized against pension expense over a five-year period, resulting in recognition as deferred inflows of resources. In addition, the differences between expected and actual experience for the County's OPEB plan is deferred and amortized against pension expense over a four-year period, resulting in recognition as a deferred inflow of resources.

N. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Liberty County Retirement Plan (the "Retirement Plan") and additions to/deductions from the Retirement Plan's fiduciary net position have been determined on the same basis as they are reported by the respective plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

O. Tax Abatement Agreements

GASB Statement No. 77, Tax Abatement Disclosures, requires the County to disclose information for any tax abatement agreements, either entered into by the County, or agreements entered into by other governments that reduce the County's tax revenues. As of June 30, 2020, there were fourteen (14) active tax abatement agreements under the Liberty County Development Authority's Economic Development Program. The total ad valorem real property taxes abated was $1,934,813, and the total ad valorem personal property taxes abated was $2,411,333 for the fiscal year June 30, 2020.

NOTE 2. LEGAL COMPLIANCE – BUDGETS

A. Budgets and Budgetary Accounting

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

1. In May of each year, 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.

2. Public hearings are conducted at the County Annex to obtain taxpayer comments.

3. Prior to July 1, the budget is legally enacted through approval by the Board of Commissioners.

4. The Board of Commissioners has the authority to amend its budget. An increase in appropriation in any fund for a 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.

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

6. The budget for the General Fund and the Special Revenue Funds are adopted on a basis consistent with GAAP and are presented in accordance with finance-related legal and contractual provisions.

Budgeted amounts are as originally adopted on July 1, or as amended by the Board of Commissioners. There were two material budget amendments in relation to the original appropriations and are appropriately reflected in the County budget to actual comparisons.

B. Encumbrances

Encumbrances represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is not utilized by the County.

NOTE 2. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

C. Excess Expenditures Over Appropriations

For the year ended June 30, 2020, the following Special Revenue Funds had excess of actual expenditures over appropriations, which were funded by available fund balance:

	Excess
General Fund - General Government	$ 472,520
Child Support Recovery Fund - Judicial	57,326
Multiple Grant Fund - Judicial	111,178
Law Library Fund - Judicial	21,978
Hotel/Motel Fund - Economic Development	4,593

NOTE 3. CASH AND INVESTMENTS

Total deposits and investments as of June 30, 2020, are summarized as follows:

Amounts as presented on the entity-wide statement of net position for the Primary Government:	
Cash and cash equivalents	$ 27,906,300
Amounts as presented on the fiduciary statement of net position:	
Agency Fund - Cash and cash equivalents	1,241,454
Agency Fund - Investments	146,338
Total	$ 29,294,092
Cash deposited with financial institutions	$ 29,294,092

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

NOTE 3. CASH AND INVESTMENTS (CONTINUED)

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the County's investment policy generally limits all operating investments to instruments that mature within one year. Asset investment funds shall be diversified to eliminate risk of loss resulting from the concentration of assets in a specific maturity, a specific issuer or a specific class of maturities.

Custodial Credit Risk – Deposits. Custodial risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits and investments (other than federal and state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities. As of June 30, 2020, the County's deposits were fully collateralized in compliance with the state requirements.

NOTE 4. RECEIVABLES

Receivables consisted of the following at June 30, 2020:

	General	Child Support Recovery	Special Purpose Local Option Sales Tax VI	Nonmajor Governmental Funds
Receivables:				
Taxes	$ 1,259,854	$ -	$ -	$ -
Accounts	1,630,845	-	-	110,873
Due from other governments	401,604	326,217	807,668	211,627
Gross receivables	3,292,303	326,217	807,668	322,500
Less allowance for uncollectibles	(1,103,615)	-	-	-
Net total receivable	$ 2,188,688	$ 326,217	$ 807,668	$ 322,500

	Solid Waste	Water System	Total
Receivables:			
Taxes	$ -	$ -	$ 1,259,854
Accounts	543,575	16,325	2,301,618
Due from other governments	-	-	1,747,116
Gross receivables	543,575	16,325	5,308,588
Less allowance for uncollectibles	(165,688)	(5,146)	(1,274,449)
Net total receivable	$ 377,887	$ 11,179	$ 4,034,139

NOTE 4. RECEIVABLES (CONTINUED)

Property taxes attached as an enforceable lien on property as of January 1, 2019. Property taxes were levied on November 15, 2019, and payable on or before January 15, 2020. The County bills and collects its own property taxes. Property taxes levied for 2019 are recorded as receivables, net of estimated uncollectibles. The net receivables collected during the year ended June 30, 2020, and collected by August 31, 2020, are recognized as revenues in the year ended June 30, 2020. Net receivables estimated to be collected subsequent to August 31, 2020, are recorded as revenue when received. Prior year levies were recorded using substantially the same principles, and remaining receivables are reevaluated annually.

NOTE 5. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2020, was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental Activities					
Capital assets, not being depreciated:					
Land	$ 7,861,916	$ -	$ -	$ -	$ 7,861,916
Construction in progress	3,189,645	2,149,716	-	(545,995)	4,793,366
Total capital assets, not being depreciated	11,051,561	2,149,716	-	(545,995)	12,655,282
Capital assets, being depreciated:					
Site improvements	18,562,041	-	-	-	18,562,041
Building and improvements	80,484,140	37,570	-	124,644	80,646,354
Machinery and equipment	19,119,991	749,924	(271,460)	-	19,598,455
Infrastructure	79,352,908	-	-	352,856	79,705,764
Total capital assets, being depreciated	197,519,080	787,494	(271,460)	477,500	198,512,614
Less accumulated depreciation for:					
Site improvements	(1,135,222)	(196,253)	-	-	(1,331,475)
Building and improvements	(21,988,701)	(2,444,118)	-	-	(24,432,819)
Machinery and equipment	(12,954,361)	(1,122,471)	271,460	-	(13,805,372)
Infrastructure	(40,783,197)	(2,836,070)	-	-	(43,619,267)
Total accumulated depreciation	(76,861,481)	(6,598,912)	271,460	-	(83,188,933)
Total capital assets, being depreciated, net	120,657,599	(5,811,418)	-	477,500	115,323,681
Governmental activities capital assets, net	$ 131,709,160	$ (3,661,702)	$ -	$ (68,495)	$ 127,978,963

NOTE 5. CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Business-type Activities					
Capital assets, not being depreciated:					
Land	$ 153,711	$ -	$ -	$ -	$ 153,711
Construction in progress	171,525	-	-	(29,355)	142,170
Total capital assets, not being depreciated	325,236	-	-	(29,355)	295,881
Capital assets, being depreciated:					
Building and improvements	7,643,931	-	-	-	7,643,931
Machinery and equipment	2,856,386	453,102	-	97,850	3,407,338
Landfill	316,505	-	-	-	316,505
Total capital assets, being depreciated	10,816,822	453,102	-	97,850	11,367,774
Less accumulated depreciation for:					
Building and improvements	(2,848,371)	(226,609)	-	-	(3,074,980)
Machinery and equipment	(2,238,467)	(196,161)	-	-	(2,434,628)
Landfill	(316,505)	-	-	-	(316,505)
Total accumulated depreciation	(5,403,343)	(422,770)	-	-	(5,826,113)
Total capital assets, being depreciated, net	5,413,479	30,332	-	97,850	5,541,661
Business-type activities capital assets, net	$ 5,738,715	$ 30,332	$ -	$ 68,495	$ 5,837,542

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

Governmental activities	
General government:	$ 588,891
Judicial	823,702
Public safety	1,451,211
Public works	1,933,458
Health and welfare	174,187
Culture and recreation	1,215,351
Economic development	412,112
Total depreciation expense - governmental activities	$ 6,598,912
Business-type activities:	
Solid waste fund	$ 219,830
Water system fund	202,940
Total depreciation expense - business-type activities	$ 422,770

NOTE 6. LONG-TERM DEBT

The following is a summary of long-term debt activity for the year ended June 30, 2020:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
Revenue bonds payable	$ 24,888,942	$ -	$ (1,565,034)	$ 23,323,908	$ 1,654,584
Capital leases	148,089	116,420	(36,466)	228,043	154,822
Compensated absences	1,365,129	1,104,539	(982,281)	1,487,387	1,070,605
Net pension liability	23,551,928	5,127,546	(8,722,539)	19,956,935	-
Total OPEB liability	26,142,355	11,238,690	(3,560,109)	33,820,936	-
Governmental activity long-term liabilities	$ 76,096,443	$ 17,587,195	$ (14,866,429)	$ 78,817,209	$ 2,880,011
Business-type activities					
Revenue bonds payable	$ 979,995	$ -	$ (18,170)	$ 961,825	$ 18,588
Capital leases	231,663	417,248	(233,170)	415,741	119,709
Compensated absences	49,784	50,013	(44,855)	54,942	39,487
Net pension liability	886,577	215,874	(262,675)	839,776	-
Landfill post-closure care	796,815	-	(145,635)	651,180	104,235
Business-type activity long-term liabilities	$ 2,944,834	$ 683,135	$ (704,505)	$ 2,923,464	$ 282,019

For governmental activities, compensated absences, the total OPEB liability, and the net pension liability are substantially liquidated by the General Fund. For business-type activities, compensated absences and the net pension liability are liquidated by the Solid Waste Fund.

NOTE 6. LONG-TERM DEBT (CONTINUED)

Revenue Bonds Payable

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, 2020, are as follows:

Governmental activities

Revenue Bonds	Original Borrowing	Interest to Maturity	Outstanding June 30, 2020
Liberty County Projects Corporation, Series 2011	$ 4,772,039	4.00%	$ 3,367,561
Public Facility Authority, Series 2016A	2,931,746	2.36%	2,218,186
Public Facility Authority, Series 2016B	1,404,608	3.61%	1,111,812
Public Facility Authority, Series 2016V	3,113,965	2.43%	2,807,820
Public Facility Authority, Series 2017	16,821,000	2.62%	13,818,529
Total revenue bonds, governmental activities			$ 23,323,908

Business-type activities

Revenue Bonds	Original Borrowing	Interest to Maturity	Outstanding June 30, 2020
Liberty County Water, Series 2013	$ 1,040,000	2.50%	$ 961,825
Total revenue bonds, business-type activities			$ 961,825

During the year ended June 30, 2011, the County issued tax-exempt Revenue Bonds, Series 2011, through the LCPC of Liberty County, Georgia, in the amount of $4,772,039. The bonds bear interest of 4.00% with final maturity in 2032. Proceeds from the bonds were used for construction of a building and 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 building.

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 6. LONG-TERM DEBT (CONTINUED)

Revenue Bonds Payable (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.

NOTE 6. LONG-TERM DEBT (CONTINUED)

Revenue Bonds Payable (Continued)

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

Fiscal year ending June 30,	Principal	Interest	Total
2021	$ 1,654,584	$ 670,817	$ 2,325,401
2022	1,747,583	621,019	2,368,602
2023	1,844,632	568,459	2,413,091
2024	2,221,226	509,751	2,730,977
2025	2,286,706	444,270	2,730,976
2026 – 2030	10,606,323	1,194,621	11,800,944
2031 – 2035	2,962,854	265,606	3,228,460
	$ 23,323,908	$ 4,274,543	$ 27,598,451

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
2021	$ 18,588	$ 23,835	$ 42,423
2022	19,058	23,365	42,423
2023	19,540	22,883	42,423
2024	20,034	22,389	42,423
2025	20,541	22,389	42,930
2026 – 2030	110,765	101,349	212,114
2031 – 2035	125,497	86,618	212,115
2036 – 2040	142,188	69,926	212,114
2041 – 2045	161,099	51,015	212,114
2046 – 2050	182,526	29,589	212,115
2051 – 2055	141,989	6,452	148,441
	$ 961,825	$ 459,810	$ 1,421,635

NOTE 6. LONG-TERM DEBT (CONTINUED)

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, 2020:

	Governmental Activities	Business-Type Activities
Equipment	$ 355,420	$ 898,185
Less: Accumulated depreciation	(174,811)	(348,638)
Equipment under capital lease, net	$ 180,609	$ 549,547
Current year depreciation expense	$ 50,774	$ 128,312

The following is a schedule of future minimum lease payments together with the present value of net minimum lease payments as of June 30, 2020:

Fiscal year ending June 30,	Governmental Activities	Business-Type Activities
2021	$ 161,352	$ 139,656
2022	26,885	107,725
2023	26,885	107,725
2024	26,885	85,341
2025	-	28,277
Total minimum lease payments	242,007	468,724
Less amount representing interest	(13,964)	(52,983)
Present value of future minimum lease payments	$ 228,043	$ 415,741

NOTE 6. LONG-TERM DEBT (CONTINUED)

Landfill Post-closure Care Cost

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 $651,180 over the remaining nine-year period. These costs are based on what it would cost to perform all post-closure care in 2020, 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 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2020, is as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Special Purpose Local Option Sales Tax	$ 651,321
General Fund	Child Support Recovery Fund	344,938
General Fund	Water System Fund	151,742
General Fund	Nonmajor Governmental Funds	506,653
Nonmajor Governmental Funds	General Fund	1,206
		$ 1,655,860

Advances to/from other funds:

Receivable Fund	Payable Fund	Amount
General Fund	Solid Waste Fund	$ 987,822
General Fund	Nonmajor Governmental Funds	404,675
		$ 1,392,497

	Transfer From		
Transfer To	Nonmajor Governmental	General Fund	Total
General Fund	$ 107,925	$ -	$ 107,925
Nonmajor Governmental Funds	-	909,244	909,244
Total	$ 107,925	$ 909,244	$ 1,017,169

NOTE 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

These balances resulted 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 to/from other funds represent amounts not expected to be repaid within one year from the date of the financial statements.

Transfers are used to: 1) move revenues from the fund that statute or budget requires collecting them to the fund that statute or budget requires to expend them, and 2) use unrestricted revenues collected in the General Fund to finance various programs accounts in other funds in accordance with budgetary authorizations.

NOTE 8. DEFINED BENEFIT PENSION PLAN

Plan Description

The County, as authorized by the County Commission, has established a non-contributory defined benefit pension plan, the Association County Commissioners of Georgia Liberty County Defined Benefit Plan (the "Plan"), covering the majority of all of the County's employees. The County's pension plan is administered through the Association County Commissioners of Georgia Third Restated Defined Benefit Plan (the "ACCG Plan"), an agent multiple-employer pension plan administered by GEBCorp and affiliated with the Association of County Commissioners of Georgia ("ACCG"). The Plan provides retirement, disability, and death benefits to Plan members and beneficiaries. The ACCG, in its role as the Plan sponsor, has the sole authority to establish and amend the benefit provisions and the contribution rates of the County related to the Plan, as provided in Section 19.03 of the ACCG Plan document. The County has the authority to amend the adoption agreement, which defines the specific benefit provisions of the Plan, as provided in Section 19.02 of the ACCG Plan document. The County Commission retains this authority. The ACCG Plan issues a publicly available financial report that includes financial statements and required supplementary information for the pension trust. That report may be obtained at www.gebcorp.com or by writing to Association County Commissioners of Georgia, Retirement Services, 191 Peachtree Street, NE, Atlanta, Georgia 30303 or by calling (800) 736-7166.

Plan Membership

As of January 1, 2019, pension plan membership consisted of the following:

Retirees, Beneficiaries, and Disabled receiving benefits	137
Terminated Plan participants entitled to but not receiving benefits	77
Active employees participating in the Plan	277
Total number of Plan participants	491

NOTE 8. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Contributions

The Plan is subject to minimum funding standards of the Georgia Public Retirement Systems Standards law. The Board of Trustees of ACCG has adopted a recommended actuarial funding policy for the Plan which meets state minimum requirements and will accumulate sufficient funds to provide the benefits under the Plan. The funding policy for the Plan, as adopted by the County Board of Commissioners, is to contribute an amount equal to or greater than the actuarially recommended contribution rate. This rate is based on the estimated amount necessary to finance the costs of benefits earned by Plan members during the year, with an additional amount to finance any unfunded accrued liability. The County is required to contribute the actuarially determined rate. For the year ended June 30, 2020, the County's contribution rate was 14.5% of annual payroll. County contributions to the Plan were $1,829,435 for the year ended June 30, 2020.

Net Pension Liability of the County

The County's net pension liability was measured as of December 31, 2019. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as January 1, 2019, with updated procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2019.

Actuarial Assumptions. The total pension liability in the January 1, 2019 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	2.00% – 4.00%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Healthy Mortality Table.

The actuarial assumptions used in the January 1, 2019 valuation were based on the results of an actuarial experience study through February 2014.

NOTE 8. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability of the County (Continued)

Actuarial Assumptions (Continued). The long-term expected rate of return on pension plan investments was determined through a blend of using a building-block method based on 20-year benchmarks and 30-year benchmarks, as well as forward-looking capital market assumptions for a moderate asset allocation, as determined by UBS. Expected future rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of December 31, 2019, are summarized in the following table:

Asset Class	Target Allocation	Range
Fixed Income	30.00 %	25.00 - 30.00 %
Large Cap	30.00	65.00 - 75.00
Mid Cap	5.00	25.00 - 35.00
Small Cap	5.00	2.50 - 10.00
REIT	5.00	2.50 - 10.00
International	15.00	10.00 - 20.00
Multi Cap	5.00	2.50 - 10.00
Global Allocation	5.00	2.50 - 10.00
Total	100.00 %	

* Rates shown are net of the 3.00% assumed rate of inflation.

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

NOTE 8. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability of the County (Continued)

Changes in the Net Pension Liability of the County. The changes in the components of the net pension liability of the County for the fiscal year ended June 30, 2020, were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at June 30, 2019	$ 43,677,254	$ 19,238,749	$ 24,438,505
Changes for the year:			
Service cost	666,469	-	666,469
Interest	2,995,538	-	2,995,538
Differences between expected and actual experience	(313,164)	-	(313,164)
Contributions – employer	-	4,006,183	(4,006,183)
Contributions – employee	-	321,760	(321,760)
Net investment income	-	4,344,107	(4,344,107)
Assumption change	1,526,330	-	1,526,330
Benefit payments, including refunds of employee contributions	(1,767,714)	(1,767,714)	-
Administrative expense	-	(43,567)	43,567
Other changes	-	(111,516)	111,516
Net changes	3,107,459	6,749,253	(3,641,794)
Balances at June 30, 2020	$ 46,784,713	$ 25,988,002	$ 20,796,711

The required schedule of changes in the County's net pension liability and related ratios immediately following the notes to the financial statements presents multi-year trend information about whether the value of plan assets is increasing or decreasing over time relative to the total pension liability.

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

	1% Decrease 6.00%	Current Discount Rate 7.00%	1% Increase 8.00%
County's net pension liability	$ 26,766,096	$ 20,796,711	$ 15,836,959

NOTE 8. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Net Pension Liability of the County (Continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate (Continued). Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revision as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective.

Calculations are based on the substantive plan in effect as of December 31, 2019, and the current sharing pattern of costs between employer and employee.

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

For the fiscal year ended June 30, 2020, the County recognized pension expense of 3,567,317. At June 30, 2020, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on plan investments	$ -	$ 1,061,806
Differences between expected and actual experience	941,315	626,087
Other changes in assumptions	4,997,515	-
Contributions subsequent to the measurement date	408,736	-
Total	$ 6,347,566	$ 1,687,893

NOTE 8. DEFINED BENEFIT PENSION PLAN (CONTINUED)

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

County contributions subsequent to the measurement date are reported as deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ending June 30, 2021. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ending June 30,	
2021	$ 1,346,574
2022	1,346,574
2023	720,488
2024	837,301
Total	$ 4,250,937

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS

Plan Description

The County maintains a single employer post-employment defined benefit plan, the Liberty County 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 ten years of service, 2) as a disability retirement (at least age 50 with ten 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.

The general fund pays the total monthly cost of the post-retirement coverage. The single coverage rates in effect at June 30, 2020, were $656.39 per month for health insurance and $9.88 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, 2020, were $2,808,084 and $46,219, respectively.

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Membership

Membership in the OPEB Plan as of the most recent actuarial valuation date (July 1, 2019) is as follows:

Active members	316
Retired members	108
Total	424

The OPEB Plan is closed to new entrants.

Total OPEB Liability of the County

The County's total OPEB liability was measured as of June 30, 2020, and was determined by an actuarial valuation as of June 30, 2020, 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.

The assumptions used in the July 1, 2020 actuarial valuation are as follows:

Discount Rate:	2.21%
Healthcare Cost Trend Rate:	4.50%
Inflation Rate:	2.00%
Participation Rate:	25.00%

NOTE 9. 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, 2020, were as follows:

	Total OPEB Liability
Beginning balance	$ 26,142,355
Changes for the year:	
Service cost	588,533
Interest	906,689
Differences between expected and actual experience	(3,082,098)
Assumption changes	9,258,843
Benefit payments	(478,011)
Other plan changes	484,625
Net change	7,678,581
Ending balance	$ 33,820,936

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

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the County, as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.21%) or 1-percentage-point higher (3.21%) than the current discount rate:

	1% Decrease 1.21%	Discount Rate 2.21%	1% Increase 3.21%
Total OPEB liability	40,883,488	33,820,936	28,341,834

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 or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	28,357,207	33,820,936	40,905,590

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates (Continued)

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2020, and the current sharing pattern of costs between employer and inactive employees.

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

For the year ended June 30, 2020, the County recognized OPEB expense of $3,204,062. At June 30, 2020, the County reported deferred outflows of resources related to OPEB from the following source:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 2,570,971
Other changes in assumptions	8,820,714	-
Total	$ 8,820,714	$ 2,570,971

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

Year ending June 30,	
2021	$ 1,224,215
2022	1,224,215
2023	1,224,215
2024	1,224,215
2025	1,224,215
Thereafter	128,668
Total	$ 6,249,743

NOTE 10. 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 11. COMMITMENTS AND CONTINGENCIES

Litigation

The County is a defendant in certain legal actions in the nature of claims for alleged damages to persons and property and other similar types of actions arising in the course of County operations. 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.

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, County management believes such disallowances, if any, will not be significant.

NOTE 11. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Construction Commitments

In addition to the liabilities enumerated in the balance sheet, at June 30, 2020, the County has contractual commitments on uncompleted contracts of approximately $978,000.

NOTE 12. 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 13. JOINT VENTURE

Under Georgia law, the County, in conjunction with other cities and counties in the ten county coastal Georgia region, is a member of the Coastal Regional Commission of Georgia ("CRC") and is required to pay annual dues thereto. During its year ended June 30, 2020, the County paid $21,273 in such dues. Membership in a regional commission is required by the Official Code of Georgia Annotated ("O.C.G.A.") §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. §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, 127 F Street, Brunswick, Georgia 31520.

NOTE 14. HOTEL/MOTEL 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, 2020 were $86,414, of which $48,593 was paid to the Liberty County Chamber of Commerce to promote tourism within the County.

NOTE 15. DEFICIT FUND BALANCES/NET POSITION

The Records Service Center Fund reported a deficit fund balance of $50,731; the Liberty County Projects Corporation Fund reported a deficit fund balance of $34,628; the Wright Army Airfield Grant Fund reported a deficit fund balance of $343,694; and the Solid Waste Fund reported deficit net position of $975,131 at June 30, 2020. The Wright Army Airfield Grant Fund deficit is intended to be eliminated through increased transfers from the General Fund and amounts due from other governments. The Records Service Center Fund and the Liberty County Projects Corporation Fund deficits are intended to be eliminated through increased transfers from the General Fund. The Solid Waste Fund deficit is intended to be eliminated through increases in user charges.

NOTE 16. RESTATEMENT

Primary Government

The County combined the Recreation fund with the General Fund, effective July 1, 2019. The effect on the beginning fund balance is as follows:

	General Fund	Nonmajor Governmental Funds
Fund balance, beginning, July 1, 2019	$ 15,548,376	$ 3,130,526
Adjustment to consolidate the Recreation Fund in the General Fund	(293,629)	293,629
Fund balance, beginning, July 1, 2019, as restated	$ 15,254,747	$ 3,424,155

Component Unit

A prior period adjustment was required to properly report beginning net position of the Liberty County Department of Public Health as of July 1, 2019. Prior year encumbrances were treated as expenditures which are not recognized under generally accepted accounting principles, resulting in a restated beginning net position of $1,154,801. This was an increase in net position of $7,729 from the previously reported amount of $1,147,072 as of June 30, 2019.

REQUIRED SUPPLEMENTARY INFORMATION

LIBERTY COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE COUNTY'S NET PENSION LIABILITY AND RELATED RATIOS

FOR THE FISCAL YEAR ENDED JUNE 30,

	2020	2019	2018	2017	2016	2015
Total pension liability						
Service cost	**$ 666,469**	$ 703,148	$ 400,099	$ 741,407	$ 736,814	$ 661,017
Interest on total pension liability	**2,995,538**	2,741,155	1,352,100	2,639,760	2,464,932	2,337,541
Differences between expected and actual experience	**(313,164)**	1,312,606	(333,345)	275,176	(447,423)	-
Changes of assumptions	**1,526,330**	1,953,092	3,077,148	-	1,890,820	-
Benefit payments, including refunds of employee contributions	**(1,767,714)**	(1,683,573)	(774,304)	(1,388,551)	(1,207,275)	(1,204,548)
Net change in total pension liability	**3,107,459**	5,026,428	3,721,698	2,267,792	3,437,868	1,794,010
Total pension liability - beginning	**43,677,254**	38,650,826	34,929,128	32,661,336	29,223,468	27,429,458
Total pension liability - ending (a)	**46,784,713**	43,677,254	38,650,826	34,929,128	32,661,336	29,223,468
Plan fiduciary net position						
Contributions - employer	**4,006,183**	816,147	438,438	1,201,010	842,903	832,857
Contributions - employee	**321,760**	322,129	182,684	359,032	350,262	349,041
Net investment income	**4,344,107**	(951,502)	1,247,820	2,438,126	(316,475)	621,469
Benefit payments, including refunds of employee contributions	**(1,767,714)**	(1,683,573)	(774,304)	(1,388,551)	(1,207,275)	(1,204,548)
Administrative expenses	**(43,567)**	(64,257)	(64,980)	(104,698)	(79,617)	(91,536)
Other	**(111,516)**	(93,826)	(47,790)	-	-	-
Net change in fiduciary net position	**6,749,253**	(1,654,882)	981,868	2,504,919	(410,202)	507,283
Plan fiduciary net position - beginning	**19,238,749**	20,893,631	19,911,763	17,406,844	17,817,046	17,309,763
Plan fiduciary net position - ending (b)	**25,988,002**	19,238,749	20,893,631	19,911,763	17,406,844	17,817,046
County's net pension liability - ending (a) - (b)	**$ 20,796,711**	$ 24,438,505	$ 17,757,195	$ 15,017,365	$ 15,254,492	$ 11,406,422
Plan fiduciary net position as a percentage of total pension liability	**55.5%**	44.0%	54.1%	57.0%	53.3%	61.0%
Covered payroll	**$ 11,855,746**	$ 12,804,248	$ 13,883,745	$ 14,589,163	$ 14,519,827	$ 14,305,531
County's net pension liability as a percentage of covered payroll	**175.4%**	190.9%	127.9%	102.9%	105.1%	79.7%

Notes to the Schedule:

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

LIBERTY COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS – PENSION PLAN

FOR THE FISCAL YEAR ENDED JUNE 30,

	2020	2019	2018	2017	2016	2015
Actuarially determined contribution	**$ 1,829,435**	$ 785,080	$ 1,384,016	$ 1,273,068	$ 1,391,391	$ 1,255,140
Contributions in relation to the actuarially determined contribution	**1,829,435**	806,836	816,147	438,438	1,201,010	842,903
Contribution deficiency (excess)	**$ -**	$ (21,756)	$ 567,869	$ 834,630	$ 190,381	$ 412,237
Covered payroll	**$ 12,622,551**	$ 11,855,746	$ 12,804,248	$ 13,883,745	$ 14,589,163	$ 14,519,827
Contributions as a percentage of covered payroll	**14.5%**	6.8%	6.4%	3.2%	8.2%	5.8%

Notes to the Schedule:

Valuation Date	July 1, 2019
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value with a five-year smoothing period
Assumed Rate of Return on Investments	7.00%
Projected Salary Increases	2.00% - 4.00% (including 3.00% inflation)

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

LIBERTY COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OPEB LIABILITY AND RELATED RATIOS

FOR THE FISCAL YEAR ENDED JUNE 30,

	2020	2019
Total OPEB liability		
Service cost	**$ 588,533**	$ 520,579
Interest on total pension liability	**906,689**	907,022
Differences between expected and actual experience	**(3,082,098)**	-
Changes of assumptions	**9,258,843**	1,497,092
Benefit payments	**(478,011)**	(435,092)
Other plan changes	**484,625**	
Net change in total OPEB liability	**7,678,581**	2,489,601
Total OPEB liability - beginning	**26,142,355**	23,652,754
Total OPEB liability - ending (a)	**$ 33,820,936**	$ 26,142,355
Covered employee payroll	**$ 7,960,806**	$ 14,105,633
County's total OPEB liability as a percentage of covered employee payroll	**424.8%**	185.3%

Notes to the Schedule:
The schedule will present ten years of information once it is accumulated.

LIBERTY COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS - OPEB PLAN
AND RELATED RATIOS

FOR THE FISCAL YEAR ENDED JUNE 30,

	2020	2019
Actuarially determined contribution	**$ 478,011**	$ 435,092
Contributions in relation to the actuarially determined contribution	**478,011**	435,092
Contribution deficiency (excess)	**$ -**	$ -
Covered-employee payroll	**$ 7,960,806**	$ 14,105,633
Contributions as a percentage of covered-employee payroll		

Notes to the Schedule:

Valuation Date	July 1, 2020
Measurement date	June 30, 2020
Actuarial cost method	Entry age normal
Salary increases	3.00% per year with an aged base scale
Mortality	RP-2000 projected with scale AA to 2018
Discount rate	2.21%

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

NONMAJOR GOVERNMENTAL FUNDS

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.

E911 System Fund is used to account for the County's emergency communications operations by providing an open channel between citizens and public safety providers.

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

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.

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

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.

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

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

Technology Fund is used to account for funds received and expenditures for technology equipment for the courts.

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

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

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

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

Liberty County Projects Corporation Fund is used to account for the receipt of rental funds from the Georgia Department of Human Resources ("DHR") that are used to pay maintenance costs and amortize debt incurred in the construction of a DHR building.

LIBERTY COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

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

Wright Army Airfield Grant Fund is used to account for grant receipts and expenditures related to construction of the Wright Army Airfield project.

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

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.

LIBERTY COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2020

	Special Revenue Funds				
ASSETS	**E911 System**	**Victim Witness Assistance**	**Jail Fund**	**Multiple Grant Fund**	**Confiscated Assets**
Cash and cash equivalents	$ 432,108	$ 834,630	$ 31,376	$ 270,175	$ 104,478
Receivables, net of allowance	-	105,848	-	-	-
Due from other governments	-	10,120	-	157,457	
Due from other funds	-	-	-	-	-
Total assets	$ 432,108	$ 950,598	$ 31,376	$ 427,632	$ 104,478
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ 33,273	$ 70	$ 1,129	$ 10,677
Accrued liabilities	51,477	8,304	-	14,821	-
Customer deposits payable	-	-	-	-	-
Due to other funds	63,579	19,363	-	131,560	-
Advance from other funds	-	-	-	-	-
Total liabilities	115,056	60,940	70	147,510	10,677
FUND BALANCES (DEFICIT)					
Restricted for:					
Judicial	-	-	-	-	-
Public safety	317,052	889,658	31,306	-	93,801
Capital outlay	-	-	-	280,122	-
Committed to:					
Judicial	-	-	-	-	-
Assigned to:					
Public safety - jail	-	-	-	-	-
Capital outlay	-	-	-	-	-
Unassigned	-	-	-	-	-
Total fund balances (deficits)	317,052	889,658	31,306	280,122	93,801
Total liabilities and fund balances	$ 432,108	$ 950,598	$ 31,376	$ 427,632	$ 104,478

(Continued)

Special Revenue Funds						
Records Service Center	Law Library	Technology Fund	DARE Fund	Juvenile Services Fund	Hotel/Motel Tax Fund
$ 3,603	$ 91,021	$ 256,881	$ 32,005	$ 5,733	$ -
-	-	-	4,990	35	-
8,108	-	-	-	-	990
-	-	-	1,206	-	-
$ 11,711	$ 91,021	$ 256,881	$ 38,201	$ 5,768	$ 990
$ 818	$ -	$ -	$ -	$ -	$ 990
6,519	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
55,105	-	-	-	-	-
62,442	-	-	-	-	990
-	91,021	-	-	-	-
-	-	-	38,201	5,768	-
-	-	-	-	-	-
-	-	256,881	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(50,731)	-	-	-	-	-
(50,731)	91,021	256,881	38,201	5,768	-
$ 11,711	$ 91,021	$ 256,881	$ 38,201	$ 5,768	$ 990

LIBERTY COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2020

	Special Revenue Funds		Capital Projects Funds		
ASSETS	**Jail Commissary**	**Liberty County Projects Corporation**	**Water Project Fund**	**Wright Army Airfield Grant Fund**	**Capital Projects Fund**
Cash and cash equivalents	$ 163,315	$ -	$ 11,183	$ 5,876	$ 52,380
Receivables, net of allowance	-	-	-	-	-
Due from other governments	-	34,952	-	-	-
Due from other funds	-	-	-	-	-
Total assets	$ 163,315	$ 34,952	$ 11,183	$ 5,876	$ 52,380
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ -	$ -	$ 11,083	$ -	$ -
Accrued liabilities	-	-	-	-	-
Due to other funds	-	69,580	-	-	-
Advance from other funds	-	-	-	349,570	-
Total liabilities	-	69,580	11,083	349,570	-
FUND BALANCES (DEFICIT)					
Restricted for:					
Judicial	-	-	-	-	-
Public safety	-	-	-	-	-
Capital outlay	-	-	-	-	-
Committed to:					
Judicial	-	-	-	-	-
Assigned to:					
Public safety - jail	163,315	-		-	-
Capital outlay	-	-	100	-	52,380
Unassigned	-	(34,628)	-	(343,694)	-
Total fund balances (deficits)	163,315	(34,628)	100	(343,694)	52,380
Total liabilities and fund balances	$ 163,315	$ 34,952	$ 11,183	$ 5,876	$ 52,380

Capital Projects Funds				
Special Purpose Local Option Sales Tax II	Special Purpose Local Option Sales Tax III	Special Purpose Local Option Sales Tax IV	Special Purpose Local Option Sales Tax V	Total Nonmajor Governmental Funds
$ 369,356	$ 9,145	$ 442,099	$ 869,900	$ 3,985,264
-	-	-	-	110,873
-	-	-	-	211,627
-	-	-	-	1,206
$ 369,356	$ 9,145	$ 442,099	$ 869,900	$ 4,308,970
$ -	$ -	$ -	$ -	$ 58,040
-	-	-	-	81,121
-	-	-	222,571	506,653
-	-	-	-	404,675
-	-	-	222,571	1,050,489
-	-	-	-	91,021
-	-	-	-	1,375,786
369,356	9,145	442,099	647,329	1,748,051
-	-	-	-	256,881
-	-	-	-	163,315
-	-	-	-	52,480
-	-	-	-	(429,053)
369,356	9,145	442,099	647,329	3,258,481
$ 369,356	$ 9,145	$ 442,099	$ 869,900	$ 4,308,970

LIBERTY COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Special Revenue Funds				
	E911 System	Victim Witness Assistance	Jail Fund	Multiple Grant Fund	Confiscated Assets
Revenues					
Other taxes	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	740,241	-
Charges for services	1,243,884	261,539	-	-	-
Fines and forfeitures	-	-	253,645	-	143,737
Interest income	620	5,182	91	-	54
Other revenues	-	-	-	181	-
Total revenues	1,244,504	266,721	253,736	740,422	143,791
Expenditures					
Current:					
General government	-	-	-	-	-
Judicial	-	239,620	-	720,778	-
Public safety	1,859,056	-	230,000	22,393	62,805
Health and welfare	-	-	-	34,885	-
Economic development	-	-	-	-	-
Intergovernmental payments					
Capital outlay	-	-	-	-	-
Debt service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	1,859,056	239,620	230,000	778,056	62,805
Excess (deficiency) of revenues over (under) expenditures	(614,552)	27,101	23,736	(37,634)	80,986
Other financing sources (uses)					
Transfers in	601,168	-	-	188,076	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	601,168	-	-	188,076	-
Net change in fund balances	(13,384)	27,101	23,736	150,442	80,986
Fund balances (deficits), beginning of year	330,436	862,557	7,570	129,680	12,815
Fund balances (deficits), end of year	$ 317,052	$ 889,658	$ 31,306	$ 280,122	$ 93,801

(Continued)

Special Revenue Funds						
Records Service Center	Law Library	Technology Fund	DARE Fund	Juvenile Services Fund	Hotel/Motel Tax Fund	
$ -	$ -	$ -	$ -	$ -	$ 86,414	
-	-	-	-	-	-	
192,342	-	-	-	-	-	
-	55,082	-	59,787	900	-	
31	3	405	17	5	-	
-	-	54,755	-	-	-	
192,373	55,085	55,160	59,804	905	86,414	
209,783	-	-	-	-	-	
-	51,978	37,081	-	-	-	
-	-	-	-	-	-	
-	-	-	2,999	-	-	
-	-	-	-	-	48,593	
					-	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
209,783	51,978	37,081	2,999	-	48,593	
(17,410)	3,107	18,079	56,805	905	37,821	
-	-	-	-	-	-	
-	-	-	(56,076)	-	(51,849)	
-	-	-	(56,076)	-	(51,849)	
(17,410)	3,107	18,079	729	905	(14,028)	
(33,321)	87,914	238,802	37,472	4,863	14,028	
$ (50,731)	$ 91,021	$ 256,881	$ 38,201	$ 5,768	$ -	

(Continued)

LIBERTY COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Special Revenue Funds		Capital Projects Funds		
	Jail Commissary	Liberty County Projects Corporation	Water Project Fund	Wright Army Airfield Grant Fund	Capital Projects Fund
Revenues					
Other taxes	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	420,129	-	130,133	-
Charges for services	244,656	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest income	-	-	-	-	68
Other revenues	-	-	-	-	-
Total revenues	244,656	420,129	-	130,133	68
Expenditures					
Current:					
General government	-	-	-	-	-
Judicial	-	-	-	-	-
Public safety	192,077	-	-	-	-
Health and welfare	-	48,785	-	-	-
Economic development	-	-	-	-	-
Intergovernmental payments	-	-	-	-	-
Capital outlay	-	-	-	126,575	-
Debt service					
Principal		221,245	-	-	-
Interest		187,221	-	-	-
Total expenditures	192,077	457,251	-	126,575	-
Excess (deficiency) of revenues over (under) expenditures	52,579	(37,122)	-	3,558	68
Other financing sources (uses)					
Transfers in	-	-	-	120,000	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	-	120,000	-
Net change in fund balances	52,579	(37,122)	-	123,558	68
Fund balances (deficits), beginning of year	110,736	2,494	100	(467,252)	52,312
Fund balances (deficits), end of year	$ 163,315	$ (34,628)	$ 100	$ (343,694)	$ 52,380

Capital Projects Funds				
Special Purpose Local Option Sales Tax II	Special Purpose Local Option Sales Tax III	Special Purpose Local Option Sales Tax IV	Special Purpose Local Option Sales Tax V	Total Nonmajor Governmental Funds
$ -	$ -	$ -	$ -	$ 86,414
-	-	-	-	1,290,503
-	-	-	-	1,942,421
-	-	-	-	513,151
3,503	90	4,518	11,029	25,616
-	-	-	-	54,936
3,503	90	4,518	11,029	3,913,041
-	-	-	-	209,783
-	-	-	-	1,049,457
-	-	-	-	2,366,331
-	-	-	-	86,669
-	-	-	-	48,593
-	-	-	222,498	222,498
-	-	3,825	357,837	488,237
-	-	-	-	221,245
-	-	-	-	187,221
-	-	3,825	580,335	4,880,034
3,503	90	693	(569,306)	(966,993)
-	-	-	-	909,244
-	-	-	-	(107,925)
-	-	-	-	801,319
3,503	90	693	(569,306)	(165,674)
365,853	9,055	441,406	1,216,635	3,424,155
$ 369,356	$ 9,145	$ 442,099	$ 647,329	$ 3,258,481

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - E911 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original and Final Budget	Actual	Variance
Revenues			
Charges for service	$ 1,300,000	$ 1,243,884	$ (56,116)
Interest income	-	620	620
Total revenues	1,300,000	1,244,504	(55,496)
Expenditures			
Current			
Public safety	2,072,499	1,859,056	213,443
Total expenditures	2,072,499	1,859,056	213,443
Deficiency of revenues under expenditures	(772,499)	(614,552)	157,947
Other financing sources			
Transfers in	772,499	601,168	(171,331)
Total other financing sources	772,499	601,168	(171,331)
Net change in fund balance	-	(13,384)	(13,384)
Fund balance, beginning of year	330,436	330,436	-
Fund balance, end of year	$ 330,436	$ 317,052	$ (13,384)

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - VICTIM WITNESS ASSISTANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original and Final Budget	Actual	Variance
Revenues			
Charges for service	$ 285,446	$ 261,539	$ (23,907)
Interest income	-	5,182	5,182
Total revenues	285,446	266,721	(18,725)
Expenditures			
Current			
Judicial	285,446	239,620	45,826
Total expenditures	285,446	239,620	45,826
Net change in fund balance	-	27,101	27,101
Fund balance, beginning of year	862,557	862,557	-
Fund balance, end of year	$ 862,557	$ 889,658	$ 27,101

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - JAIL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original and Final Budget	Actual	Variance
Revenues			
Fines and forfeitures	$ 260,000	$ 253,645	$ (6,355)
Interest income	-	91	91
Total revenues	260,000	253,736	(6,264)
Expenditures			
Current			
Public safety	260,000	230,000	30,000
Total expenditures	260,000	230,000	30,000
Net change in fund balance	-	23,736	23,736
Fund balance, beginning of year	7,570	7,570	-
Fund balance, end of year	$ 7,570	$ 31,306	$ 23,736

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - MULTIPLE GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original and Final Budget	Actual	Variance
Revenues			
Intergovernmental	$ 697,200	$ 740,241	$ 43,041
Other revenues	-	181	181
Total revenues	697,200	740,422	43,222
Expenditures			
Current			
Judicial	609,600	720,778	(111,178)
Public safety	23,000	22,393	607
Culture and recreation	64,600	34,885	29,715
Total expenditures	697,200	778,056	(80,856)
Deficiency of revenues under expenditures	-	(37,634)	(37,634)
Other financing sources			
Transfers in	-	188,076	188,076
Total other financing sources	-	188,076	188,076
Net change in fund balance	-	150,442	150,442
Fund balance, beginning of year	129,680	129,680	-
Fund balance, end of year	$ 129,680	$ 280,122	$ 150,442

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - RECORDS SERVICE CENTER FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original and Final Budget	Actual	Variance
Revenues			
Charges for service	$ 225,676	$ 192,342	$ (33,334)
Interest income	-	31	31
Total revenues	225,676	192,373	(33,303)
Expenditures			
Current			
Public safety	225,676	209,783	15,893
Total expenditures	225,676	209,783	15,893
Net change in fund balance	-	(17,410)	(17,410)
Fund balance (deficit), beginning of year	(33,321)	(33,321)	-
Fund balance (deficit), end of year	$ (33,321)	$ (50,731)	$ (17,410)

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - LAW LIBRARY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original and Final Budget	Actual	Variance
Revenues			
Fines and forfeitures	$ 60,000	$ 55,082	$ (4,918)
Interest income	-	3	3
Total revenues	60,000	55,085	(4,915)
Expenditures			
Current			
Judicial	30,000	51,978	(21,978)
Total expenditures	30,000	51,978	(21,978)
Net change in fund balance	30,000	3,107	(26,893)
Fund balance, beginning of year	87,914	87,914	-
Fund balance, end of year	$ 117,914	$ 91,021	$ (26,893)

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - DARE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original and Final Budget	Actual	Variance
Revenues			
Fines and forfeitures	$ 60,000	$ 59,787	$ (213)
Interest income	-	17	17
Total revenues	60,000	59,804	(196)
Expenditures			
Current			
Health and welfare	60,000	2,999	57,001
Total expenditures	60,000	2,999	57,001
Excess of revenues over expenditures	-	56,805	56,805
Other financing uses			
Transfers out	-	(56,076)	(56,076)
Total other financing uses	-	(56,076)	(56,076)
Net change in fund balance	-	729	729
Fund balance, beginning of year	37,472	37,472	-
Fund balance, end of year	$ 37,472	$ 38,201	$ 729

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - HOTEL/MOTEL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original and Final Budget	Actual	Variance
Revenues			
Other taxes	$ 110,000	$ 86,414	$ (23,586)
Total revenues	110,000	86,414	(23,586)
Expenditures			
Current			
Economic development	44,000	48,593	(4,593)
Total expenditures	44,000	48,593	(4,593)
Excess of revenues over expenditures	66,000	37,821	(28,179)
Other financing uses			
Transfers out	(66,000)	(51,849)	14,151
Total other financing uses	(66,000)	(51,849)	14,151
Net change in fund balance	-	(14,028)	(14,028)
Fund balance, beginning of year	14,028	14,028	-
Fund balance, end of year	$ 14,028	$ -	$ (14,028)

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - LIBERTY COUNTY PROJECTS CORPORATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Original and Final Budget	Actual	Variance
Revenues			
Intergovernmental	$ 460,000	$ 420,129	$ (39,871)
Interest income	-	-	-
Expenditures			
Current			
Health and welfare	50,000	48,785	1,215
Debt service			
Principal	222,000	221,245	755
Interest	188,000	187,221	779
Total other financing sources	-	-	-
Net change in fund balance	-	(37,122)	(37,122)
Fund balance, beginning of year	2,494	2,494	-
Fund balance (deficit), end of year	$ 2,494	$ (34,628)	$ (37,122)

LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
SPLOST II
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Roads and drainage	$ 9,416,000	$ 12,890,753	$ 12,952,534	$ -	$ 12,952,534
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
Totals	$ 18,646,500	$ 25,500,815	$ 25,339,265	$ -	$ 25,339,265

LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
SPLOST III
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Roads and drainage	$ 13,018,000	$ 14,404,000	$ 14,574,369	$ -	$ 14,574,369
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
Court 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	-	616,893	616,893	-	616,893
Totals	$ 23,000,000	$ 26,616,893	$ 27,700,884	$ -	$ 27,700,884

LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
SPLOST IV
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Roads, streets, bridges and drainage	$ 16,750,000	$ 16,040,700	$ 19,144,051	$ 3,825	$ 19,147,876
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	2,163,326	-	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		1,345,000	943,464	-	943,464
Management		1,345,500	2,721,505	-	2,721,505
Debt service		1,875,000	6,877,691	-	6,877,691
Totals	$ 39,000,000	$ 40,909,600	$ 47,817,929	$ 3,825	$ 47,821,754

LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
SPLOST V
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Roads, streets, bridges and drainage	$ 16,930,000	$ 16,930,000	$ 12,431,123	$ 268,282	$ 12,699,405
Justice Center	8,000,000	8,000,000	19,084,493	-	19,084,493
Library	5,000,000	5,000,000	5,098,165	-	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	1,860,627	-	1,860,627
Jail	1,000,000	1,000,000	1,044,516	-	1,044,516
Record 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	1,974,598	5,886	1,980,484
Hospital improvements	750,000	750,000	233,538	83,669	317,207
Public safety equipment	500,000	500,000	1,222,656	-	1,222,656
Animal control	1,000,000	1,000,000	1,552,287	-	1,552,287
Interoperable communications system	1,000,000	1,000,000	1,289,566	-	1,289,566
Midcoast Regional Airport	1,000,000	1,000,000	35,000	-	35,000
City of Hinesville projects	2,000,000	2,000,000	5,515,042	-	5,515,042
Management	4,000,000	4,000,000	3,277,926	222,498	3,500,424
Debt service	22,800,000	22,890,448	13,587,951	-	13,587,951
Totals	$ 74,300,000	$ 74,390,448	$ 75,336,337	$ 580,335	$ 75,916,672

LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
SPLOST VI
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Roads, streets, bridges and drainage	$ 8,299,544	$ 8,299,544	$ 700,083	$ 561,291	$ 1,261,374
Highway 17 at Barrington Ferry	600,000	600,000	9,503	2,333	11,836
119 freight connector	975,000	975,000	318,295	370,782	689,077
Walthourville freight connector	250,000	250,000	-	-	-
Justice Center	9,525,000	9,525,000	2,691,414	1,406,062	4,097,476
Ambulances	1,100,000	1,100,000	296,019	-	296,019
Public safety vehicles and equipment	1,000,000	1,000,000	304,141	259,925	564,066
Industrial Authority	816,131	816,131	-	-	-
Jail	250,000	250,000	9,375	-	9,375
Records retention center	500,000	500,000	-	-	-
Historical/cultural	500,000	500,000	-	128,449	128,449
Recreation	2,525,000	2,525,000	584,293	205,333	789,626
LRMC - East End Clinic	800,000	800,000	126,020	122,703	248,723
Public safety - E911	2,200,000	2,200,000	2,852,116	7,122	2,859,238
Public safety - fire protection	2,000,000	2,000,000	932,627	991,924	1,924,551
Road department rennovation	1,500,000	1,500,000	-	-	-
Savannah Technical College	500,000	500,000	-	-	-
Midcoast Regional Airport	3,000,000	3,000,000	1,000,548	443,574	1,444,122
I-95 exit 67 and I-95 exit 76 lighting	60,000	60,000	34,876	-	34,876
Management	2,160,000	2,160,000	763,272	326,445	1,089,717
Total Liberty County Projects	38,560,675	38,560,675	10,622,582	4,825,943	15,448,525
Intergovernmental assistance:					
Allenhurst projects	223,069	223,069	-	-	-
Flemington projects	464,058	464,058	160,248	79,091	239,339
Gumbranch projects	85,172	85,172	-	-	-
Hinesville projects	11,767,454	11,767,454	4,060,227	2,003,940	6,064,167
Midway projects	1,089,570	1,089,570	376,394	185,771	562,165
Riceboro projects	420,836	420,836	145,340	71,734	217,074
Walthourville projects	1,389,166	1,389,166	478,879	236,353	715,232
Totals	$ 54,000,000	$ 54,000,000	$ 15,843,670	$ 7,402,832	$ 23,246,502

LIBERTY COUNTY, GEORGIA

AGENCY FUNDS

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 government units.

Jail Inmate Fund – 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.

LIBERTY COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF ASSETS AND LIABILITIES
JUNE 30, 2020

ASSETS	Clerk of Court	Probate Court	Tax Commissioner	Jail Inmate	Totals
Cash	$ 670,897	$ 61,450	$ 466,929	$ 42,178	$ 1,241,454
Investments	-	146,338	-	-	146,338
Taxes receivable	-	-	3,299,435	-	3,299,435
Other receivables	-	-	24,662	-	24,662
Total assets	$ 670,897	$ 207,788	$ 3,791,026	$ 42,178	$ 4,711,889
LIABILITIES					
Due to others	$ 670,897	$ 207,788	$ 466,929	$ 42,178	$ 1,387,792
Uncollected taxes	-	-	3,324,097	-	3,324,097
Total liabilities	$ 670,897	$ 207,788	$ 3,791,026	$ 42,178	$ 4,711,889

LIBERTY COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Balance July 1, 2019	Increases	Decreases	Balance June 30, 2020
CLERK OF COURT				
ASSETS				
Cash	$ 741,097	$ 5,244,019	$ 5,314,219	$ 670,897
Total assets	$ 741,097	$ 5,244,019	$ 5,314,219	$ 670,897
LIABILITIES				
Due to others	$ 741,097	$ 5,244,019	$ 5,314,219	$ 670,897
Total liabilities	$ 741,097	$ 5,244,019	$ 5,314,219	$ 670,897
PROBATE COURT				
ASSETS				
Cash	$ 55,205	$ 210,811	$ 204,566	$ 61,450
Investments	165,345	1,308	20,315	146,338
Total assets	$ 220,550	$ 212,119	$ 224,881	$ 207,788
LIABILITIES				
Due to others	$ 220,550	$ 212,119	$ 224,881	$ 207,788
Total liabilities	$ 220,550	$ 212,119	$ 224,881	$ 207,788
TAX COMMISSIONER				
ASSETS				
Cash	$ 462,482	$ 68,391,393	$ 68,386,946	$ 466,929
Taxes receivable	2,911,413	3,299,435	2,911,413	3,299,435
Other receivables	24,662	-	-	24,662
Total assets	$ 3,398,557	$ 71,690,828	$ 71,298,359	$ 3,791,026
LIABILITIES				
Due to others	$ 462,482	$ 68,391,393	$ 68,386,946	$ 466,929
Uncollected taxes	2,936,075	3,299,435	2,911,413	3,324,097
Total liabilities	$ 3,398,557	$ 71,690,828	$ 71,298,359	$ 3,791,026

(Continued)

LIBERTY COUNTY, GEORGIA

AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

	Balance July 1, 2019	Increases	Decreases	Balance June 30, 2020
JAIL INMATE				
ASSETS				
Cash	$ 44,164	$ 401,728	$ 403,714	$ 42,178
Total assets	$ 44,164	$ 401,728	$ 403,714	$ 42,178
LIABILITIES				
Due to others	$ 44,164	$ 401,728	$ 403,714	$ 42,178
Total liabilities	$ 44,164	$ 401,728	$ 403,714	$ 42,178
TOTAL AGENCY FUNDS				
ASSETS				
Cash	$ 1,302,948	$ 74,247,951	$ 74,309,445	$ 1,241,454
Investments	165,345	1,308	20,315	146,338
Taxes receivable	2,911,413	3,299,435	2,911,413	3,299,435
Other receivables	24,662	-	-	24,662
Total assets	$ 4,404,368	$ 77,548,694	$ 77,241,173	$ 4,711,889
LIABILITIES				
Due to others	$ 1,468,293	$ 74,249,259	$ 74,329,760	$ 1,387,792
Uncollected taxes	2,936,075	3,299,435	2,911,413	3,324,097
Total liabilities	$ 4,404,368	$ 77,548,694	$ 77,241,173	$ 4,711,889

LIBERTY COUNTY, GEORGIA

STATISTICAL SECTION

This part of the 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.

Contents **Page**

Financial Trends ..... **91 – 100**
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Revenue Capacity ..... **101 – 106**
These schedules contain information to help the reader assess the County's most significant local revenue sources.

Debt Capacity ..... **107 – 111**
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.

Demographic and Economic Information ..... **112 and 113**
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Operating Information ..... **114 – 117**
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the County's financial reports for the relevant year.

Note: Unless otherwise noted, the financial information in these schedules does not include the County's discretely presented component units.

LIBERTY COUNTY, GEORGIA

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS

	Fiscal Year			
	2011	2012	2013	2014
Governmental Activities				
Net investment in capital assets	$ 84,246,053	$ 87,093,080	$ 90,137,857	$ 89,048,358
Restricted	25,646,045	18,454,081	20,592,254	18,259,373
Unrestricted	5,932,517	11,883,706	6,165,966	7,035,115
Total Governmental Activities Net Position	$ 115,824,615	$ 117,430,867	$ 116,896,077	$ 114,342,846
Business-Type Activities				
Net investment in capital assets	$ 1,543,797	$ 1,612,794	$ 1,432,559	$ 3,322,795
Unrestricted	(4,846,461)	(4,580,052)	(4,294,478)	(4,318,786)
Total Business-Type Activities Net Position	$ (3,302,664)	$ (2,967,258)	$ (2,861,919)	$ (995,991)
Primary Government				
Net investment in capital assets	$ 85,789,850	$ 88,705,874	$ 91,570,416	$ 92,371,153
Restricted	25,646,045	18,454,081	20,592,254	18,259,373
Unrestricted	1,086,056	7,303,654	1,871,488	2,716,329
Total Primary Government Net Position	$ 112,521,951	$ 114,463,609	$ 114,034,158	$ 113,346,855

NOTES:

Amounts prior to 2014 have not been restated for the effect of GASB 65, which was implemented in FY 2014.

Amounts prior to 2015 have not been restated for the effect of GASB 68, which was implemented in FY 2015.

Fiscal Year						
2015	2016	2017	2018	2019	**2020**
$ 88,387,716	$ 90,303,140	$ 98,561,572	$ 105,943,552	$ 106,672,129	**$ 104,427,012**
18,684,598	11,155,784	8,598,345	8,492,791	9,697,480	**11,734,811**
(4,485,891)	(5,300,451)	(8,927,357)	(20,602,573)	(26,843,618)	**(26,484,253)**
$ 102,586,423	$ 96,158,473	$ 98,232,560	$ 93,833,770	$ 89,525,991	**$ 89,677,570**
$ 4,869,734	$ 4,946,265	$ 4,736,332	$ 4,536,184	$ 4,527,057	**$ 4,459,976**
(4,273,100)	(3,443,537)	(2,994,719)	(2,510,423)	(2,269,759)	**(2,051,976)**
$ 596,634	$ 1,502,728	$ 1,741,613	$ 2,025,761	$ 2,257,298	**$ 2,408,000**
$ 93,257,450	$ 95,249,405	$ 103,297,904	$ 110,479,736	$ 111,199,186	**$ 108,886,988**
18,684,598	11,155,784	8,598,345	8,492,791	9,697,480	**11,734,811**
(8,758,991)	(8,743,988)	(11,922,076)	(23,112,996)	(29,113,377)	**(28,536,229)**
$ 103,183,057	$ 97,661,201	$ 99,974,173	$ 95,859,531	$ 91,783,289	**$ 92,085,570**

LIBERTY COUNTY, GEORGIA

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	Fiscal Year			
	2011	2012	2013	2014
EXPENSES				
Governmental Activities				
General government	$ 8,947,905	$ 8,095,198	$ 8,728,328	$ 10,264,204
Judicial	5,989,511	6,284,728	7,086,496	6,973,462
Public safety	12,978,450	12,558,519	12,378,186	12,678,191
Public works	4,312,763	7,439,770	4,551,672	5,406,223
Health and welfare	1,285,612	917,052	843,117	935,656
Culture and recreation	2,194,226	2,293,664	2,385,867	2,874,961
Economic development	2,415,009	1,653,443	2,067,204	1,529,534
Interest on long-term debt	1,157,779	1,173,220	1,327,079	1,006,110
Total Governmental Activities	39,281,255	40,415,594	39,367,949	41,668,341
Business-Type Activities				
Solid waste	2,491,091	2,626,844	2,758,571	2,932,799
Water system	-	45	10	-
Other services - revolving loan	-	-	-	-
Total Business-Type Activities	2,491,091	2,626,889	2,758,581	2,932,799
Total Primary Government	$ 41,772,346	$ 43,042,483	$ 42,126,530	$ 44,601,140
PROGRAM REVENUES				
Governmental Activities				
Charges for services:				
General government	$ 1,914,424	$ 1,745,743	$ 2,353,145	$ 6,189,915
Judicial	90,211	87,275	798,424	364,649
Public safety	4,882,066	5,102,762	4,795,969	1,628,789
Public works	-	-	-	-
Health and welfare	-	70,023	462,878	48,517
Culture and recreation	353,905	328,377	311,472	374,960
Intergovernmental programs	-	-	-	-
Operating grants and contributions	3,360,004	6,107,686	2,252,768	2,130,560
Capital grants and contributions	2,043,978	1,205,209	439,097	987,987
Total Governmental Activities	12,644,588	14,647,075	11,413,753	11,725,377
Business-Type Activities				
Charges for services	2,747,007	2,774,589	2,818,756	3,136,042
Operating grants and contributions	23,483	7,646	-	-
Capital grants and contributions	-	16,876	-	955,601
Total Business-Type Activities	2,770,490	2,799,111	2,818,756	4,091,643
Total Primary Government	$ 15,415,078	$ 17,446,186	$ 14,232,509	$ 15,817,020
NET PROGRAM (EXPENSE)/REVENUE				
Governmental Activities	$ (26,636,667)	$ (25,768,519)	$ (27,954,196)	$ (29,942,964)
Business-Type Activities	279,399	172,222	60,175	1,158,844
Total Primary Government Net Expense	$ (26,357,268)	$ (25,596,297)	$ (27,894,021)	$ (28,784,120)

(Continued)

Fiscal Year						
2015	2016	2017	2018	2019	**2020**
$ 9,596,381	$ 8,159,396	$ 8,397,034	$ 8,933,568	$ 13,267,366	$ **12,175,397**
7,801,801	7,593,065	7,903,958	8,120,333	8,763,792	**8,350,016**
13,680,778	13,729,835	16,423,557	14,086,712	18,224,198	**18,972,359**
4,421,260	3,578,237	4,276,047	6,927,927	4,371,455	**4,291,409**
967,346	976,242	1,671,468	1,028,905	846,864	**811,290**
3,016,083	2,561,097	2,542,099	2,859,063	3,864,292	**3,202,976**
1,534,136	2,322,415	1,360,661	1,240,735	745,737	**2,043,976**
1,204,132	1,257,860	764,807	873,948	734,273	**718,573**
42,221,917	40,178,147	43,339,631	44,071,191	50,817,977	**50,565,996**
2,871,127	2,840,822	3,404,957	3,316,883	3,346,607	**3,612,901**
48,518	110,484	315,526	315,010	316,052	**319,161**
-	-	-	1,973	-	**-**
2,919,645	2,951,306	3,720,483	3,633,866	3,662,659	**3,932,062**
$ 45,141,562	$ 43,129,453	$ 47,060,114	$ 47,705,057	$ 54,480,636	$ **54,498,058**
$ 5,967,945	$ 5,695,995	$ 1,282,140	$ 1,887,694	$ 1,897,962	$ **1,892,297**
370,287	358,925	829,123	898,344	389,226	**473,944**
1,657,110	1,588,541	3,841,897	3,626,492	4,893,045	**5,655,175**
-	-	-	-	-	**-**
52,228	49,508	73,530	77,913	36,063	**26,004**
427,452	436,608	451,202	782,604	398,574	**329,419**
-	-	150,856	111,413	113,584	**113,584**
2,236,166	2,129,962	6,424,930	3,986,507	4,065,497	**4,054,764**
309,751	599,568	7,327,515	6,700,650	787,787	**699,596**
11,020,939	10,859,107	20,381,193	18,071,617	12,581,738	**13,244,783**
2,929,044	3,640,071	3,933,778	3,855,056	3,888,574	**3,957,509**
-	-	-	-	5,304	**5,509**
1,908,952	208,592	41,909	81,686	-	**50,972**
4,837,996	3,848,663	3,975,687	3,936,742	3,893,878	**4,013,990**
$ 15,858,935	$ 14,707,770	$ 24,356,880	$ 22,008,359	$ 16,475,616	$ **17,258,773**
$ (31,200,978)	$ (29,319,040)	$ (22,958,438)	$ (25,999,574)	$ (38,236,239)	$ **(37,321,213)**
1,918,351	897,357	255,204	302,876	231,219	**81,928**
$ (29,282,627)	$ (28,421,683)	$ (22,703,234)	$ (25,696,698)	$ (38,005,020)	$ **(37,239,285)**

LIBERTY COUNTY, GEORGIA

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	Fiscal Year			
	2011	2012	2013	2014
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental Activities				
Taxes	$ 27,514,494	$ 27,470,662	$ 27,442,607	$ 28,136,429
Unrestricted grants, contributions and	-	-	-	-
Investment earnings	17,886	34,099	9,652	16,899
Gain (Loss) on sale of capital assets	-	33,058	12,212	-
Miscellaneous	-	-	-	-
Transfers	-	(163,048)	(45,065)	(705,273)
Total Governmental Activities	27,532,380	27,374,771	27,419,406	27,448,055
Business-Type Activities				
Business taxes	-	-	-	-
Unrestricted grants, contributions, and				
investment earnings	374	136	99	253
Gain (loss) on sale of capital assets	-	-	-	-
Miscellaneous income (loss)	-	-	-	1,558
Transfers	-	163,048	45,065	705,273
Total Business-Type Activities	374	163,184	45,164	707,084
Total Primary Government	$ 27,532,754	$ 27,537,955	$ 27,464,570	$ 28,155,139
CHANGE IN NET POSITION				
Governmental Activities	$ 895,713	$ 1,606,252	$ (534,790)	$ (2,494,909)
Business-Type Activities	279,773	335,406	105,339	1,865,928
Total Primary Government	$ 1,175,486	$ 1,941,658	$ (429,451)	$ (628,981)

NOTES:

The County implemented GASB 54 in fiscal year 2011.

	Fiscal Year					
2015	2016	2017	2018	2019	**2020**
$ 28,003,334	$ 22,846,605	$ 24,725,407	$ 30,414,937	$ 33,901,104	$ **37,530,292**
11,416	10,383	16,591	27,470	5,214	**10,995**
139,000	34,102	75,670	-	22,142	**-**
-	-	214,857	73,878	-	**-**
17,740	-	-	-	-	**(68,495)**
28,171,490	22,891,090	25,032,525	30,516,285	33,928,460	**37,472,792**
-	-	-	-	-	**-**
1,299	8,737	5,424	3,203	318	**279**
(19,912)	-	(21,743)	(21,931)	-	**-**
1,000	-	-	-	-	-
(17,740)	-	-	-	-	**68,495**
(35,353)	8,737	(16,319)	(18,728)	318	**68,774**
$ 28,136,137	$ 22,899,827	$ 25,016,206	$ 30,497,557	$ 33,928,778	$ **37,541,566**
$ (3,029,488)	$ (6,427,950)	$ 2,074,087	$ 4,516,711	$ (4,307,779)	$ **151,579**
1,882,998	906,094	238,885	284,148	231,537	**150,702**
$ (1,146,490)	$ (5,521,856)	$ 2,312,972	$ 4,800,859	$ (4,076,242)	$ **302,281**

LIBERTY COUNTY, GEORGIA

FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	Fiscal Year			
	2011	2012	2013	2014
General Fund				
Nonspendable	$ 4,338,274	$ 4,358,825	$ 4,198,408	$ 4,256,514
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	9,346,364	12,637,077	12,926,843	12,053,430
Total General Fund	13,684,638	16,995,902	17,125,251	16,309,944
All Other Governmental Funds				
Nonspendable, reported in:				
Special revenue funds	9,147	-	-	-
Restricted, reported in:				
Special revenue funds	5,935,991	1,409,294	1,742,119	1,851,500
Capital projects funds	19,710,054	17,044,787	15,217,788	16,407,873
Committed, reported in:				
Special revenue funds	19,136	17,969	19,272	20,587
Assigned, reported in:				
Special revenue funds	196,329	181,033	159,382	217,651
Capital projects funds	500,001	467,818	-	-
Unassigned, reported in:				
Special revenue funds	(242,149)	(345,209)	(302,717)	(250,005)
Capital projects funds	(281,242)	(262,550)	(571,326)	(172,998)
Total all other governmental funds	25,847,267	18,513,142	16,264,518	18,074,608
Total all governmental funds	$ 39,531,905	$ 35,509,044	$ 33,389,769	$ 34,384,552

NOTE: GASB 54 was implemented during fiscal year 2011.

Fiscal Year						
2015	2016	2017	2018	2019	**2020**
$ 3,445,848	$ 2,784,057	$ 2,419,420	$ 1,861,167	$ 2,019,872	**$ 1,605,175**
-	-	-	-	-	**-**
-	-	-	-	-	**-**
-	-	-	3,139,430	-	**-**
13,791,413	14,257,713	13,991,483	12,367,887	13,528,504	**16,171,418**
17,237,261	17,041,770	16,410,903	17,368,484	15,548,376	**17,776,593**
13,464	-	-	-	-	**-**
1,724,222	1,929,902	2,116,782	1,630,651	1,501,730	1,961,778
16,960,376	9,225,882	6,481,563	6,862,140	7,793,800	9,300,357
20,326	21,121	21,995	203,978	238,802	**256,881**
125,285	1,743,073	387,633	159,843	110,736	**163,315**
-	35,151	52,313	-	52,412	**52,480**
(456,566)	(424,288)	(572,817)	(313,827)	(326,950)	**(85,359)**
(392,084)	-	-	(460,366)	(467,252)	**(343,694)**
17,995,023	12,530,841	8,487,469	8,082,419	8,903,278	**11,305,758**
$ 35,232,284	$ 29,572,611	$ 24,898,372	$ 25,450,903	$ 24,451,654	**$ 29,082,351**

LIBERTY COUNTY, GEORGIA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	Fiscal Year			
	2011	2012	2013	2014
REVENUES				
Taxes	$ 27,805,097	$ 27,690,197	$ 27,205,854	$ 28,079,736
Licenses and permits	178,309	120,297	144,641	147,344
Intergovernmental	5,257,824	7,260,881	2,650,422	3,118,547
Charges for services	4,204,153	4,248,088	4,337,098	4,052,699
Fines	2,281,178	2,307,792	2,805,367	3,130,003
Investment earnings	140,327	55,862	21,401	16,899
Miscellaneous	600,683	679,754	1,464,476	1,276,784
Total Revenues	40,467,571	42,362,871	38,629,259	39,822,012
EXPENDITURES				
General government	5,729,380	5,738,274	6,065,051	6,139,309
Judicial	5,944,242	6,234,481	6,006,579	6,155,682
Public safety	11,359,082	10,798,915	11,611,923	11,762,911
Public works	1,792,249	1,811,849	1,889,032	1,952,238
Health and welfare	1,244,055	5,005,870	665,248	747,786
Culture and recreation	1,889,283	1,849,490	1,840,824	2,070,141
Economic development	1,811,123	1,062,399	982,378	833,976
Intergovernmental payments	-	2,349,058	1,073,502	914,929
Capital outlay	16,488,150	9,175,769	7,983,169	6,192,232
Debt service:				
Principal	2,395,457	1,289,574	1,426,262	1,613,723
Interest and fees	1,128,445	1,103,111	1,216,778	1,062,548
Total Expenditures	49,781,466	46,418,790	40,760,746	39,445,475
Excess (deficiency) of revenues over (under) expenditures	(9,313,895)	(4,055,919)	(2,131,487)	376,537
OTHER FINANCING SOURCES (USES)				
Debt Issuance	4,772,039	-	-	-
Transfers in	2,460,892	2,690,766	1,571,533	2,517,878
Transfers out	(2,460,892)	(2,690,766)	(1,571,533)	(2,517,878)
Sale of Capital Assets/insurance recoveries	3,931	33,058	12,212	-
Payment to refunded bond escrow account	-	-	-	-
Total Other Financing Sources (Uses)	4,775,970	33,058	12,212	-
Net Change in Fund Balances	$ (4,537,925)	$ (4,022,861)	$ (2,119,275)	$ 376,537
Debt Service as a Percentage of Noncapital Expenditures	9.8%	6.7%	7.7%	7.3%

	Fiscal Year					
	2015	2016	2017	2018	2019	**2020**
$	28,412,946	$ 22,707,804	$ 23,591,676	$ 32,310,516	$ 34,009,737	**$ 37,427,694**
	166,361	200,079	234,304	219,312	204,609	**247,724**
	2,545,917	2,729,530	13,752,445	7,397,464	3,492,109	**3,552,831**
	3,938,618	3,849,822	4,003,694	4,476,716	5,126,605	**5,580,810**
	3,081,455	2,822,044	2,272,376	2,313,192	2,430,484	**2,581,849**
	11,416	10,383	16,591	41,104	81,589	**100,552**
	1,288,588	1,257,632	333,231	449,017	1,251,556	**1,192,012**
	39,445,301	33,577,294	44,204,317	47,207,321	46,596,689	**50,683,472**
	6,606,175	6,276,740	6,972,182	6,974,672	10,760,691	**8,839,484**
	6,698,527	6,465,332	6,713,750	7,236,611	7,366,682	**7,625,871**
	12,059,739	12,034,970	14,358,319	12,853,235	12,992,817	**14,460,995**
	1,869,143	1,831,489	2,038,436	2,224,249	2,395,185	**2,384,167**
	729,805	737,980	959,195	818,434	658,663	**639,715**
	2,189,231	2,285,342	2,161,263	2,663,049	2,899,026	**2,791,047**
	805,227	1,777,524	783,240	800,723	745,737	**834,941**
	1,742,259	294,070	268,722	2,334,002	279,360	**222,498**
	3,804,586	8,283,086	14,521,647	7,647,929	7,277,407	**6,041,433**
	1,061,629	5,586,999	622,544	2,552,771	1,480,149	**1,601,500**
	1,248,038	1,147,856	881,803	701,642	762,363	**727,544**
	38,814,359	46,721,388	50,281,101	46,807,317	47,618,080	**46,169,195**
	630,942	(13,144,094)	(6,076,784)	400,004	(1,021,391)	**4,514,277**
	-	7,450,319	17,853,165	-	-	**116,420**
	2,317,370	2,429,926	2,585,827	2,282,756	2,385,299	**1,017,169**
	(2,259,630)	(2,429,926)	(2,585,827)	(2,282,756)	(2,385,299)	**(1,017,169)**
	159,050	34,102	123,855	-	22,142	**-**
	-	-	(16,574,475)	-	-	**-**
	216,790	7,484,421	1,402,545	-	22,142	**116,420**
$	847,732	$ (5,659,673)	$ (4,674,239)	$ 400,004	$ (999,249)	**$ 4,630,697**
	6.5%	17.8%	4.2%	8.3%	5.3%	**5.4%**

LIBERTY COUNTY, GEORGIA

ASSESSED AND ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(In Thousands)

Tax Digest Year	Real Property			Motor Vehicle	Motor Homes
	Residential	Utility Industrial and Commercial	Agricultural		
2010	$ 800,341	$ 376,430	$ 61,155	$ 84,359	$ 13,632
2011	762,729	483,986	54,034	93,513	11,562
2012	763,719	417,598	36,870	94,477	9,885
2013	777,344	430,321	33,228	98,018	9,885
2014	779,189	489,345	48,665	80,529	8,405
2015	745,956	541,347	51,696	58,332	7,999
2016	763,516	573,684	53,727	44,888	9,329
2017	782,492	592,513	54,200	29,502	8,334
2018	803,076	619,114	54,170	25,270	8,566
2019	826,517	655,164	54,211	21,276	8,634

SOURCE:
Georgia Department of Revenue Property Tax Division Consolidation Summary

NOTES:
The County assesses property at 40% of actual value. Actual taxable value is calculated by dividing assessed value by 40%. Tax rates are per $1,000 of assessed value.

[(a)] Includes timber at 100%.

Other Personal Property [a]	Less: Exempt Real Property	Total Taxable Assessed Value	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value	Total Direct Tax Rate
$ 185,194	$ 198,231	$ 1,322,880	$ 3,307,200	40.00 %	11.980
194,688	255,123	1,345,389	3,363,473	40.00	11.980
39,549	183,675	1,178,423	2,946,058	40.00	12.580
62,786	262,221	1,149,361	2,873,403	40.00	12.580
16,704	279,576	1,143,261	2,858,153	40.00	13.840
3,808	309,352	1,099,786	2,749,465	40.00	13.840
4,890	282,454	1,167,580	2,918,950	40.00	13.450
7,443	278,662	1,195,822	2,989,555	40.00	14.750
7,384	294,114	1,223,466	3,058,665	40.00	14.702
9,597	302,622	1,272,777	3,181,943	40.00	15.300

LIBERTY COUNTY, GEORGIA

PROPERTY TAX RATES
LAST TEN TAX DIGEST YEARS

Tax Digest Year	Liberty County General Fund (Maintenance and Operations)	Overlapping [a]				Total Millage Rate
		Board of Education	Hospital Authority	Industrial Authority	State of Georgia	
2010	11.980	15.500	3.100	2.000	0.250	32.830
2011	12.580	16.000	3.250	2.000	0.250	34.080
2012	12.580	16.000	3.250	2.000	0.250	34.080
2013	12.580	15.880	3.250	2.000	0.150	33.860
2014	13.840	15.650	3.250	2.000	0.100	34.840
2015	13.840	15.880	3.250	2.000	0.050	35.020
2016	13.450	15.789	3.230	2.000	-	34.469
2017	14.750	15.666	3.850	2.000	-	36.266
2018	14.702	16.500	3.843	2.000	-	37.045
2019	15.300	16.358	3.843	2.000	-	37.501

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

SOURCE: Office of the Liberty County Tax Commissioner

LIBERTY COUNTY, GEORGIA

PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND TEN YEARS AGO

	2020			2010		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Chemtall, Inc.	**$ 108,268,032**	**1**	**6.87 %**	$ 36,776,174	1	3.18 %
Georgia Power Company	**40,931,925**	**2**	**2.60**	14,693,599	3	1.27
Interstate Paper	**19,006,645**	**3**	**1.21**	14,108,858	5	1.22
Coastal Electric Member Corp	**12,374,515**	**4**	**0.79**	10,203,851	6	0.88
Flocryl Incorporated	**20,849,591**	**5**	**1.32**	7,222,197	10	-
Target	**29,932,990**	**6**	**1.90**	14,112,261	4	-
ICGSA	**9,541,774**	**7**	**0.61**			-
Magnolia Enterprises	**9,330,058**	**8**	**0.59**			-
Tattersall Village LLC	**18320613**	**9**	**1.16**			-
Firth Rixson Forgings, LLC	**33,171,683**	**10**	**2.11**			-
Hugo Boss Distribution	-		-	18,427,118	2	1.59
Laurel View Properties, LLC	-		-	10,060,349	7	0.87
HYSIL Manufacturing	-		-	8,262,664	8	0.71
NCF Manufacturing	-		-	800,427	9	0.07
Total	**$ 301,727,826**		**19.15 %**	$ 134,667,498		11.64 %

SOURCE: Office of the Liberty County Tax Commissioner

NOTE: The above is based on the tax digest year.

LIBERTY COUNTY, GEORGIA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Tax Digest Year	Taxes Levied (Original Levy)	Errors, Releases and Adjustments	Total Adjusted Levy
2010	$ 12,303,632	$ (296,295)	$ 12,007,337
2011	12,302,845	(34,877)	12,267,968
2012	12,433,772	(74,994)	12,358,778
2013	13,089,427	(363,572)	12,725,855
2014	14,846,710	(197,925)	14,648,785
2015	14,641,662	(40,062)	14,601,600
2016	15,467,525	(1,262,031)	14,205,494
2017	14,483,587	(58,731)	14,424,856
2018	14,693,103	(16,372)	14,676,731
2019	15,501,092	(111,750)	15,389,342

SOURCE: Office of the Liberty County Tax Commissioner

Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
Amount	Percentage of Adjusted Levy		Amount	Percentage of Adjusted Levy
$ 11,124,026	92.64 %	$ 845,196	$ 11,969,222	99.68 %
11,371,974	92.70	860,548	12,232,522	99.71
11,770,084	95.24	549,704	12,319,788	99.68
12,017,348	94.43	618,724	12,636,072	99.29
13,898,296	94.88	617,537	14,515,833	99.09
13,980,170	95.74	599,122	14,579,292	99.85
13,423,560	94.50	778,642	14,202,202	99.98
13,920,825	96.51	503,221	14,424,046	99.99
14,233,984	96.98	234,207	14,468,191	98.58
14,902,201	96.83	-	14,902,201	96.83

LIBERTY COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

	Governmental Activities		
Fiscal Year	Revenue Bonds	Capital Leases	Notes Payable
2011	$ 29,665,020	$ 427,469	$ 719,211
2012	28,702,681	345,318	487,081
2013	27,600,404	483,832	247,404
2014	26,464,830	261,572	-
2015	25,499,485	173,214	-
2016	27,817,218	292,145	-
2017	27,875,013	1,209,971	-
2018	26,369,091	163,122	-
2019	24,888,942	148,089	-
2020	23,323,908	228,043	-

NOTES:

Details regarding Liberty County's outstanding debt can be found in the notes to the financial statements.

See the Schedule of Demographic and Economic Statistics for personal income and population data.
These ratios are calculated using personal income and population for the prior calendar year.

** Information not yet available from BEA.

Business-Type Activities					
Revenue Bonds	Capital Leases	Total Primary Government	Percentage of Personal Income	Per Capita	
$ -	$ 84,814	$ 30,896,514	1.62%	$ 487	
-	74,353	29,609,433	1.50%	452	
-	377,435	28,709,075	1.50%	448	
1,040,000	295,315	28,061,717	1.40%	430	
1,040,000	314,789	27,027,488	1.27%	414	
1,031,741	421,686	29,562,790	1.41%	473	
1,014,925	353,149	30,453,058	1.45%	487	
997,678	247,964	27,777,855	1.31%	438	
979,995	231,663	26,248,689	1.14%	427	
961,825	415,741	24,929,517	**	**	

LIBERTY COUNTY, GEORGIA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year	General Obligation Sales Tax Bonds	Revenue Bonds	Total	Percentage of Actual Taxable Value of Property	Per Capita
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
2019	-	24,888,942	24,888,942	0.66	405
2020	-	23,323,908	23,323,908	0.67	404

NOTES:

Details regarding Liberty County's outstanding debt can be found in the notes to the financial statements.

See the Schedule of Demographic and Economic Statistics for population data.

See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

LIBERTY COUNTY, GEORGIA

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(In Thousands)

	Fiscal Year			
	2011	2012	2013	2014
LEGAL DEBT MARGIN CALCULATION				
Assessed value	$ 1,322,880,000	$ 1,345,389,000	$ 1,178,423,000	$ 1,149,361,000
Add back: exempt property	198,231,000	255,123,000	183,675,000	262,221,000
Total assessed value	$ 1,521,111,000	$ 1,600,512,000	$ 1,362,098,000	$ 1,411,582,000
Debt limit (10% of total assessed value)	$ 152,111,100	$ 160,051,200	$ 136,209,800	$ 141,158,200
Debt applicable to limit:				
Contractual obligations debt	29,665,020	28,702,681	27,600,404	26,464,830
Legal Debt Margin	122,446,080	131,348,519	108,609,396	114,693,370
Total net debt applicable to the limit as a percentage of debt limit	2.24%	2.13%	2.34%	2.30%

NOTES:

Under State of Georgia law, Liberty County's outstanding general obligation debt should not exceed 10% of total assessed property value.

The legal debt margin is the difference between the debt limit and the County's net general obligation debt outstanding applicable to the limit, and represents the County's legal borrowing authority.

2015	2016	2017	2018	2019	**2020**
$ 1,143,261,000	$ 1,099,786,000	$ 1,167,580,000	$ 1,195,822,000	$ 1,223,466,000	**$ 1,272,777,000**
279,576,000	309,352,000	282,454,000	278,662,000	294,114,000	**302,622**
$ 1,422,837,000	$ 1,409,138,000	$ 1,450,034,000	$ 1,474,484,000	$ 1,517,580,000	**$ 1,273,079,622**
$ 142,283,700	$ 140,913,800	$ 145,003,400	$ 147,448,400	$ 151,758,000	**127,307,962**
25,499,485	27,817,218	27,875,013	26,369,091	24,888,942	**23,323,908**
116,784,215	113,096,582	117,128,387	121,079,309	126,869,058	**103,984,054**
2.23%	2.53%	2.39%	2.21%	2.03%	**1.83%**

LIBERTY COUNTY, GEORGIA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Fiscal Year	Population [a]	Personal Income [b] (millions)	Per Capita Personal Income	Median Age [a]	Unemployment Rate [c]	School Enrollment [d]	
						Private	Public
2011	63,453	$ 1,906	$ 28,824	27.0	9.20 %	400	10,511
2012	65,451	1,968	30,114	27.0	9.60	398	10,179
2013	64,135	1,909	30,763	27.0	9.80	450	10,176
2014	65,198	2,006	32,455	27.0	7.90	282	9,995
2015	62,467	2,092	33,490	27.0	7.10	280	9,698
2016	65,600	2,106	32,104	27.0	5.90	313	9,874
2017	64,510	2,174	33,700	26.0	4.20	323	10,014
2018	63,482	2,202	34,687	27.0	4.30	310	10,079
2019	61,497	2,299	37,424	27.0	3.80	309	10,045
2020	**	**	**	28.0	5.50	**	10,147

SOURCES:

[a] U.S. Bureau of the Census

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

[c] Georgia Department of Labor

[d] Liberty County Board of Education

****** Information not yet available from BEA.

LIBERTY COUNTY, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO

	2020			2010		
Employer (1)	**Number of Employees [a]**	**Rank**	**Percentage of Total County Employment [b]**	Number of Employees [a]	Rank	Percentage of Total County Employment [b]
Fort Stewart Civilian Employees	**3,665**	**1**	**16.24 %**	2,696	1	11.41% %
SNF, Chemtall Inc.	**1,700**	**2**	**7.53**	936	3	3.96%
Liberty County Board of Education	**1,491**	**3**	**6.61**	1,493	2	6.32%
Liberty Regional Medical Center	**635**	**4**	**2.81**	525	5	2.22%
Target Regional Distribution Center	**700**	**5**	**3.10**	470	6	1.99%
WalMart Super Center	**546**	**6**	**2.42**	475	4	2.01%
Liberty County Board of Commissioners	**435**	**7**	**1.93**	333	7	1.41%
Arconic Engines	**296**	**8**	**1.31**			
Interstate Paper Corporation	**247**	**9**	**1.09**	230	8	0.97%
City of Hinesville	**201**	**10**	**0.89**	211	9	0.89%
Totals	**9,916**		**43.95**	7,369		31.18%

SOURCES:

[a] Liberty County Development Center Information as of 2019.

[b] Georgia Department of Labor.

LIBERTY COUNTY, GEORGIA

FULL-TIME EQUIVALENT COUNTY EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	Fiscal Year									
Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	**2020**
General Government										
Governing Body	7	7	7	7	7	7	7	7	7	**7**
County Administrator	5	5	5	5	5	5	5	5	5	**5**
Elections	4	5	5	5	5	5	5	5	6	**6**
Financial Administration	6	6	6	6	5	5	5	6	6	**6**
Data Processing	4	4	4	4	5	5	5	5	5	**6**
Tax Commissioner	13	14	14	14	15	15	15	15	15	**15**
Tax Assessor	18	19	19	19	18	18	18	18	20	**18**
Government Buildings	11	14	14	14	14	14	14	14	13	**13**
Records Service Center	3	3	3	3	3	3	3	3	3	**3**
Financial Administration - SPLOST	1	1	1	1	-	-	-	-	-	-
Judicial										
Clerk of Superior Court	17	18	18	18	18	18	18	18	22	**23**
District Attorneys Office	9	10	10	10	10	10	11	11	14	**14**
State Court	2	3	3	3	3	3	3	3	4	**4**
State Court Judge	2	2	2	2	2	2	2	2	3	**3**
Magistrate Court	7	9	9	9	9	9	9	9	8	**8**
Probate Court	6	6	6	6	7	8	8	8	8	**8**
Victim Assistance - State Court	1	1	1	1	1	1	1	1	1	**1**
Victim Assistance - District Attorney	3	3	3	3	3	3	3	3	3	**3**
Child Support Recovery Unit	29	28	28	28	28	28	28	28	26	**25**
Drug Court									3	**3**
DUI Court									1	**1**
Veteran's Treatment Court									1	**1**
Family Treatment Court									1	**1**
Juvenile Jdge									4	**4**
Public Safety										
Sheriff	39	52	55	56	56	56	56	57	57	**57**
Vice Control	11	10	10	10	12	12	12	12	12	**12**
Jail	62	61	61	61	60	60	60	60	60	**60**
Traffic Control	6	6	7	7	-	-	-	-	-	-
School Resource Officer	1	1	1	1	1	1	1	1	1	**1**
DARE	-	-	-	-	-	-	-	-	-	-
Walthourville Law Enforcement	-	-	-	-	-	-	-	-	-	-
Flemington Law Enforcement	1	1	1	1	1	1	1	1	1	**1**
Fire	-	-	-	-	-	-	-	-	-	**2**
Coroner	2	2	2	1	1	1	1	1	1	**1**
Animal Control	5	6	6	6	6	6	6	6	6	**6**
Emergency Management Agency	3	3	3	3	3	3	4	4	4	**4**
E911	25	28	28	28	28	28	28	28	28	**28**
Narcotics	5	5	4	4	7	8	8	9	9	**7**
Public Works										
Roads and Walkways	19	18	18	18	17	17	17	17	19	17
Drainage Team	5	5	5	5	4	4	4	4	4	4
Culture and Recreation										
Recreation	32	23	23	23	23	23	23	23	23	23
East End Center	-	-	-	-	3	3	3	3	4	3

(Continued)

LIBERTY COUNTY, GEORGIA

FULL-TIME EQUIVALENT COUNTY EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

	Fiscal Year									
Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	**2020**
Health and Welfare										
Mosquito Control	5	2	2	2	2	2	2	2	2	2
Summer Food Service	17	17	17	17	17	17	17	17	17	1
Intergovernmental programs										
Agricultural Resources	4	4	4	4	4	4	4	3	1	1
Urban Development and Housing	1	-	-	-	-	-	-	-	-	-
Planning and Zoning	6	6	6	6	5	4	4	4	4	4
Solid Waste										
Solid Waste Collection	11	10	10	10	12	12	12	10	12	12
Solid Waste Disposal	5	4	4	4	4	4	4	5	4	4
Recycling	2	2	2	2	3	3	3	3	3	3
Clean and Beautiful	1	1	1	1	1	1	1	1	1	2
Total	416	425	428	428	428	429	431	432	452	**433**

SOURCE: County payroll records

LIBERTY COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

	Fiscal Year									
Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	**2020**
General government										
Tax bills generated	26,883	32,316	32,316	25,458	25,703	25,783	25,545	25,799	26,058	**N/A**
Building permits issued	350	344	336	411	396	497	582	456	461	**461**
Judicial										
Probate Court										
Marriage licenses	1,115	1,216	926	976	907	966	951	940	976	**1,040**
Pistol permits	720	646	919	927	986	1,200	1,179	1,102	1,138	**1,239**
Child Support Enforcement Unit										
Average number of active support orders	6,500	6,813	6,900	7,060	7,451	7,214	7,305	6,958	6,451	**6,243**
Percentage collected	64.9%	64.8%	65.5%	64.8%	64.6%	64.6%	63.4%	64.7%	66.8%	**65.5%**
Public safety										
Sheriff										
Number of papers served	6,301	6,712	6,229	5,850	5,746	5,746	5,875	6,166	6,564	**6,935**
Fire										
Emergency responses	4,167	4,373	1,828	3,465	3,442	3,528	3,598	3,749	2,974	**2,694**
Culture and recreation										
Parks										
Number of parks	13	13	13	13	13	13	14	15	15	**15**
Acreage developed	165	165	165	165	165	165	173	175	175	**175**
Acreage undeveloped	89	89	89	89	89	89	81	89	89	**89**
Miles of trails	4	4	4	4	4	4	4	4	4	**4**
Solid waste										
Refuse collected (tons per day)	141	144	176	120	173	173	230	217	217	**217**
Recycle Collected (tons per day)				1.44	2.05	2.05	2.18	2.47	1.74	**1.74**

SOURCES:
Liberty County Department Heads
County departments.

N/A - Information not available.

LIBERTY COUNTY, GEORGIA

CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

	Fiscal Year									
Function	2011	2012	2013	2014	2015	2016	2017	2018	2019	**2020**
Judicial										
Courthouse	1	2	2	2	2	2	2	2	2	**2**
Public Safety										
Sheriff										
Stations	3	1	1	1	2	2	3	3	3	**3**
Patrol units and vehicles	56	60	70	28	28	28	27	27	30	**30**
Jail	1	1	1	1	1	1	1	1	1	**1**
Public Works										
Solid Waste										
Collection trucks	9	8	9	9	8	8	9	9	11	**11**
Highways and Streets										
Street lights	5	5	5	5	5	5	5	5	5	**5**
Culture and Recreation (1)										
Number of county parks	13	13	13	13	13	13	14	15	15	**15**
County parks acreage	254	254	254	254	254	254	254	262	262	**262**
Baseball/softball fields	12	12	12	12	12	12	12	12	12	**12**
Football/soccer fields	4	4	4	4	4	4	4	4	4	**4**
Swimming pools	1	1	1	2	2	2	2	2	2	**2**
Tennis courts	-	-	1	1	1	1	1	1	1	**1**
Community Centers	2	2	2	2	2	2	3	3	3	**3**
Skate parks	-	1	1	1	1	1	1	1	1	**1**

SOURCES:
Liberty County Departmental Records

COMPLIANCE SECTION

MAULDIN & JENKINS
CPAs & ADVISORS

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, 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, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated December 29, 2020. Our report also includes a reference to other auditors. Other auditors audited the component unit financial statements of the Liberty County Department of Public Health and the Hospital Authority of Liberty County, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency or 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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified.

Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control as items 2020-001, 2020-002 and 2020-004 described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and is described in the accompanying schedule of findings and questioned costs as item 2020-003.

County's Responses to Findings

Liberty County, Georgia's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Liberty County, Georgia's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Savannah, Georgia
December 29, 2020

MAULDIN & JENKINS
CPAs & ADVISORS

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 *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, 2020. 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 federal statutes, regulations, and the terms and conditions of its federal awards 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* 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 The 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 the major federal program for the year ended June 30, 2020.

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 our 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 combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

Mauldin & Jenkins, LLC

Savannah, Georgia
December 29, 2020

LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2020

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	$ 34,885
Total U.S. Department of Agriculture			34,885
U.S. Department of Transportation			
Pass-Through Georgia Department of Transportation			
Airport Improvement Program	20.106	27(071) 14786	126,575
Total U.S. Department of Transportation			126,575
U.S. Department of Health and Human Services			
Pass-Through Georgia Department of Human Services			
Child Support Enforcement - Title IV D	93.563	42700-401-0000070509	1,158,992
Total U.S. Department of Health and Human Services			1,158,992
U.S. Department of Homeland Security			
Pass-Through Georgia Emergency Management Agency			
Emergency Management Performance Grant	97.042	OEM17-091S01	22,551
Total U.S. Department of Homeland Security			22,551
Total Expenditures of Federal Awards			$ 1,343,003

LIBERTY COUNTY, GEORGIA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

NOTE 1. SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Schedule of Expenditures of Federal Awards is prepared using the modified accrual basis of accounting.

Measurement Focus

The determination of when an award is expended is based on when the activity related to the award occurred.

Program Type Determination

Type A programs are defined as federal programs with federal expenditures exceeding the larger of $750,000 or three percent of total federal expenditures. The threshold of $750,000 was used in distinguishing between Type A and Type B programs.

Method of Major Program Selection

The risk based approach was used in the selection of federal programs to be tested as major programs. The County did not qualify as a low-risk auditee for the fiscal year ended June 30, 2020.

De-Minimis Indirect Cost Rate

The County did not elect to use the de-minimis cost rate for the fiscal year June 30, 2020.

Subrecipients

The County did pass any federal grant funding through to subrecipients during the fiscal year June 30, 2020.

LIBERTY COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2020

SECTION I
SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified?	___ yes __X__ no
Significant deficiencies identified not considered to be material weaknesses?	__X__ yes ___ none reported
Noncompliance material to financial statements noted?	__X__ yes ___ no

Federal Awards

Internal Control over major programs:	
Material weaknesses identified?	___ yes __X__ no
Significant deficiencies identified not considered to be material weaknesses?	___ yes __X__ none reported
Type of auditor's report issued on compliance for major programs	Unmodified
Any audit findings disclosed that are required to be reported in accordance with the Uniform Guidance?	____ yes __X__ no

Identification of major program:

CFDA Number	Name of Federal Program or Cluster
93.563	Child Support Enforcement – Title IV D

Dollar threshold used to distinguish between Type A and Type B programs:	$750,000
Auditee qualified as low-risk auditee?	____ yes __X__ no

LIBERTY COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES

2020 – 001. Segregation of Duties

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, including offices of the elected officials, 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 worsened during high 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.

View 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.

2020 – 002. Department Expenditures in Excess of Approved Budgets

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

Condition: During our audit, 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. Additionally, budget amendments were not performed to keep these departments in compliance.

Effect of Condition: Department expenditures exceeded the approved County budget.

Recommendation: We recommend reviews of monthly budget to actual reports and detailed transactions charged by each department be performed on an ongoing basis. Additionally, budgets should be appropriately amended throughout the year.

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

LIBERTY COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES

2020 – 003. 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 and a project length budgets for capital projects funds.

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

Cause of Condition: These funds are maintained by outside agencies.

Effect of Condition: Violation of state requirements.

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

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

2020 – 004. Recording of Special Revenue Fund Activity

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

Condition: Certain transactions within the County's Special Revenue Funds were not captured and recorded by the County as they are accounted for by agencies outside of 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.

Recommendation: We recommend the County implement processes and controls for identifying and recording all activity in the Special Revenue Funds including receiving monthly detail of the receipts and disbursements from the outside agencies.

View 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.

LIBERTY COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

SECTION III
FEDERAL AWARDS FINDINGS AND QUESTIONED COSTS

None reported.

LIBERTY COUNTY, GEORGIA

SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

2019 – 001. Segregation of Duties

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 worsened during high employee turnover.

Auditee Response/Status: Unresolved – See current year audit finding 2020-001.

2019 – 002. 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.

Auditee Response/Status: Unresolved – See current year audit finding 2020-002.

2019 – 003. 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.

Auditee Response/Status: Unresolved – See current year audit finding 2020-003.

LIBERTY COUNTY, GEORGIA

SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Federal Awards

None noted