Liberty County

Annual Comprehensive Financial Report



For the Year Ended
June 30, 2024

LIBERTY COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2024

Prepared by:

Samantha Richardson
Chief Financial Officer

LIBERTY COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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INTRODUCTORY SECTION

BOARD OF COMMISSIONERS
LIBERTY COUNTY

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

100 Main Street, Suite 1320
HINESVILLE, GEORGIA 31313
(912) 876-2164 / FAX (912) 369-0204
www.libertycountyga.com

MAXIE R. JONES, IV
DISTRICT 4
GARY GILLIARD
DISTRICT 5
EDDIE J. WALDEN
DISTRICT 6
JOSEPH W. BROWN
COUNTY ADMINISTRATOR

December 19, 2024

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

We are pleased to present the Annual Comprehensive Financial Report ("ACFR") of Liberty County, Georgia (the "County") for the fiscal year ended June 30, 2024. This report has been prepared by the County's Finance Department, and the responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the County. We believe the data, as presented, is accurate in all material aspects, and is presented in a manner designed to fairly set forth the financial position and the results of operations of the County as measured by the financial activity of its various funds, and that all disclosures necessary to enable the reader to gain the maximum understanding of the County's financial affairs are included.

State law requires that every local government publish, within six months of the close of the fiscal year, a complete set of audited financial statements. This report is published to fulfill this requirement for the year ended June 30, 2024.

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, a firm of licensed certified public accountants, has issued an unmodified ("clean") opinion on the County's financial statements for the year ended June 30, 2024. The independent auditor's report is located at the front of the financial section of this report.

The 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.

The County received federal financial assistance through various federal grant programs. An audit, in accordance with the Uniform Guidance, has been performed for the fiscal year ended June 30, 2024. The required reports are included in the Single Audit section of this report.

Profile of the Government

Liberty County, chartered in 1777, is in the eastern part of the state. The County has a land area of 542 square miles and a population of 65,711 according to the 2020 U.S. Census. Liberty County is home to Fort Stewart, which is the Army's premier power projection platform 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. Fort Stewart and Hunter provide a combined $4.9 billion economic impact to the coastal region.

The 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. Commissioners are elected on a partisan basis 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 board is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the government's administrator and attorney. The County administrator is responsible for carrying out the policies and ordinances of the governing commission, for overseeing the day-to-day operations of the government, and for appointing the heads of the government's departments.

The County currently employs approximately 800 full-time and part-time employees and provides a full range of services including County law enforcement; airport; rural fire protection; E-911; EMS; 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, agricultural resources, and indigent care assistance.
The County also provides Solid Waste services (a waste transfer station, convenience centers, and recycling centers). Both the solid waste and water service functions are captured as enterprise operations of the 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 ACFR includes the presentation of two discretely presented component units: The Liberty County Department of Public Health and the Hospital Authority of Liberty County. Although these units are legally separate entities, they are considered component units due to the nature and extent of financial contribution and fiscal 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 by the Board of Commissioners.

Local Economy

The government currently enjoys a favorable economic environment and continues to experience steady growth in both the residential and commercial markets. The County is centrally located in the coastal region which boasts two airports, two seaports, three military bases, and two interstate highway access points. The County enjoys being part of a rapidly growing coastal region whose ten counties have consistently seen significant growth since 1970.

The County is currently a tier two county under Georgia's Job Tax Credit ("JTC") Program. Under this classification, eligible companies may receive $17,500 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 $17,500 per job for five years and the use of the credit against 100% of corporate income tax liability. The Liberty County Development Authority's (the "Development Authority") 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.

The Development Authority continued to entertain investment opportunities from current and prospective tenants. Safavieh, a well-known home furnishings holding, announced plans to expand their footprint at the County's Tradeport East location. The Authority also received a $2 million dollar grant from the State of Georgia to build an access road to the Tradeport West Business Center which will accelerate build-out of infrastructure at that location. Finally, with a vision for the future, the Development Authority engaged Boyette Strategic Advisors to develop an Economic Development Strategic Plan to guide the organization's efforts over the next five years.

The County continued County-wide capital improvements with the use of Special Purpose Local Option Sales Tax dollars and Transportation Special Purpose Local Option Sales Tax funds. Capital improvements were completed in the areas of recreation, roads, emergency services, and upgrades to cultural facilities. The funds were also used to help retire previously incurred general obligation debt for governmental facilities including the airport and justice center. The County used proceeds from a Transportation Special Purpose Local Option Sales Tax to include sidewalk

improvements, road improvements and design and permitting toward expansion of Island's Highway near the exit 76 interchange area.

The County completed the new Miller Park fire station, an $8.7-million-dollar, 23,500 square foot, facility that now serves as the County's main fire station. The County also completed a new $2.5 million dollar EMS station which will allow for more efficient delivery of emergency services to that sector of the county.

To continue their goal of providing safe drinking water to residents, the County completed one of two proposed extensions to the County rural water system. This first phase of the extension process was funded by American Rescue Plan Act ("ARPA") dollars and has added 2.2 miles of coverage area to the water system.

Long-term Financial Planning

The County will continue to disburse SPLOST VI, SPLOST VII and TSPLOST funds pursuant to referendum guidelines. These dollars will be used to acquire and repair capital assets for our facility and roadway infrastructure, therefore, helping to provide fiscal relief to the General Fund of the County. The County will work to identify other possible areas of revenue and look to leverage SPLOST, TSPLOST, and other sources with potential grant opportunities. Additionally, with the recent, favorable market conditions, the County is exploring investment opportunities to earn additional interest revenue.

Relevant Financial Policies

Management of the government is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the government are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

As a recipient of federal, state, and local financial assistance, the County has a responsibility for ensuring that adequate internal control structures are in place to ensure compliance with applicable laws and regulations. Internal controls are monitored and evaluated continuously by management.

Major Initiatives

During the year, the County began construction associated with expansion of the existing water system to the rural areas of the County in an effort to provide quality drinking water and fire protection to residents. The second phase of these expansions is expected to begin. This $3.3 million dollar extension will offer service to residents and businesses along a 2.6 mile corridor. Funding will be achieved through the use of ARPA proceeds.

The County will continue to invest in infrastructure projects including a new health department building as well as a new road department/vehicle maintenance facility. The new 30,000 square-foot health department building will replace a very dated, 1966 era, building. Citizens will be able to receive quality healthcare services more efficiently and effectively at the new facility. The new road/maintenance shop, estimated at a cost of $8 million dollars, will also house mosquito control operations. Both projects will be funded through a combination of bond proceeds and federal ARPA grants.

Finally, in order to meet the demands of a growing community, the County will analyze additional funding resources such as impact and development fees in order to provide offsets to costs needed to ensure that adequate infrastructure is in place for operations.

Awards and Acknowledgements

I would like to extend my gratitude to the entire staff of the Finance Department. Their hard work and dedication insures that the County's financial needs are continuously met. In addition, I would like to extend my appreciation to the department heads and elected officials of the County, who work together as a team to make our government operations 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, Georgia allows the County to continue to be progressive and successful.

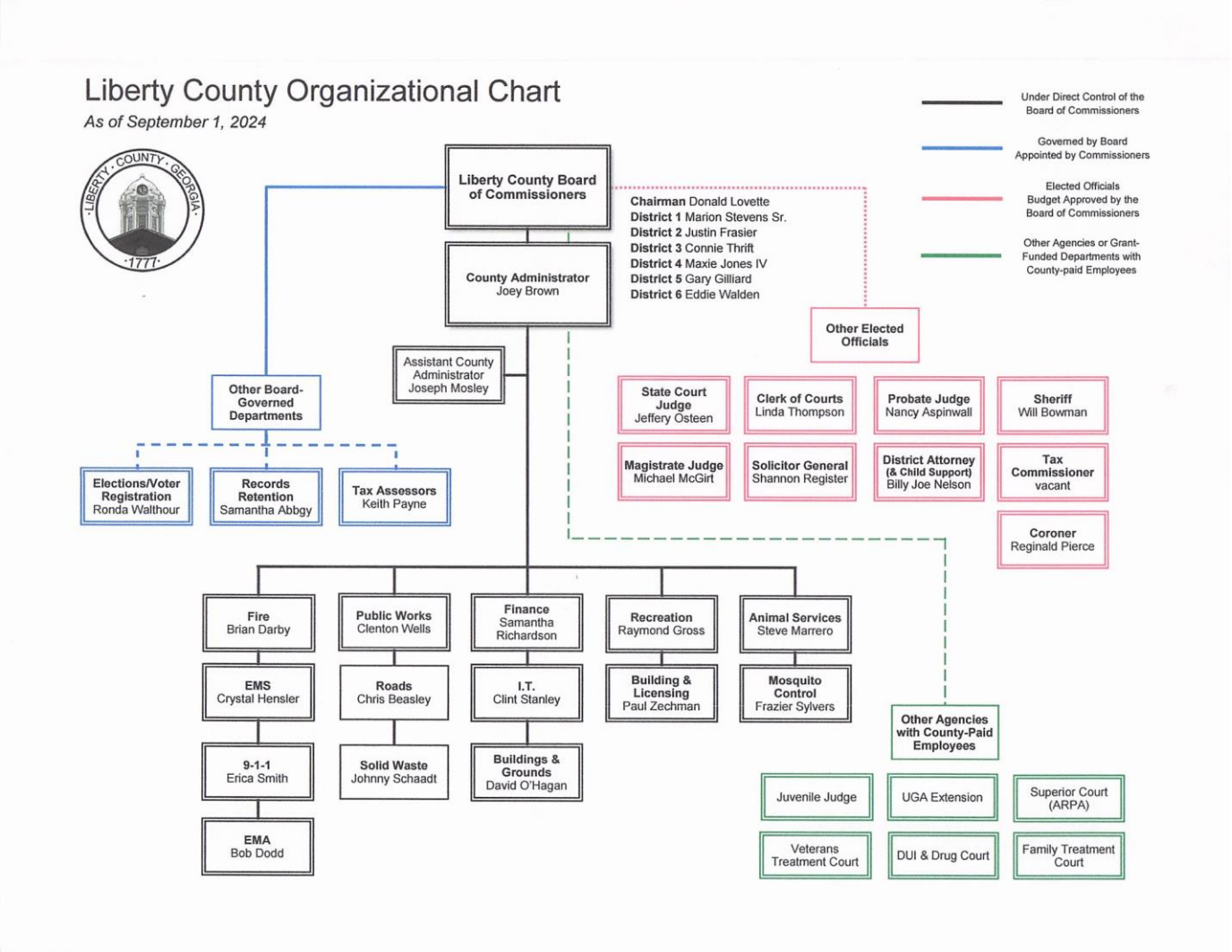
Respectfully submitted,



Joseph W. Brown
County Administrator

LIBERTY COUNTY, GEORGIA

ORGANIZATIONAL CHART
JUNE 30, 2024



LIBERTY COUNTY, GEORGIA

LISTING OF PRINCIPAL OFFICIALS
JUNE 30, 2024

ELECTED OFFICIALS

Donald Lovette
Chairman

Marion Stevens, Sr.
District 1

Justin Frasier
District 2

Connie Thrift
District 3

Maxie Jones
District 4

Gary Gilliard
District 5

Eddie J. Walden
District 6

OFFICIALS

Joseph W. Brown
County Administrator

Joseph Mosley
Assistant County Administrator

Samantha Richardson
Chief Financial Officer

LIBERTY COUNTY, GEORGIA

GFOA CERTIFICATE OF ACHIEVEMENT
JUNE 30, 2024

Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

Liberty County Board of Commissioners
Georgia

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

MAULDIN & JENKINS
CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Liberty County, Georgia** (the "County"), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the 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, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof, and budgetary comparison schedules for the General Fund and American Rescue Plan Act ("ARPA") Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Liberty County Department of Public Health or the Hospital Authority of Liberty County, which represent 100% of the assets, net position and revenues of the aggregate discretely presented component units as of June 30, 2024, and the respective changes in financial position for the year then ended. Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as it relates to the amounts included for the Liberty County Department of Public Health and the Hospital Authority of Liberty County, are based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis ("MD&A"), the Schedule of Changes in the County's Net Pension Liability and Related Ratios, the Schedule of County Contributions – Pension Plan, the Schedule of Changes in the County's Total OPEB Liability and Related Ratios, and the Schedule of County Contributions – OPEB Plan, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The Combining and Individual Fund Statements and Schedules, as listed in the table of contents, the Schedule of Expenditures of Federal Awards as required by Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost principles, and Audit Requirements for Federal Awards*, the Schedules of Expenditures of Special Purpose Local Option Sales Tax proceeds as required by the Official Code of Georgia ("O.C.G.A.") §48-8-121 and the Schedule of Expenditures of Transportation Local Option Sales Tax Proceeds as required by O.C.G.A. §48-8-269.5, are presented for the purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, the Combining and Individual Fund Statements and Schedules, the Schedule of Expenditures of Federal Awards, the Schedules of Expenditures of Special Purpose Local Option Sales Tax Proceeds, and the Schedule of Transportation Special Purpose Local Option Sales Tax Proceeds, as listed in the table of contents, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 19, 2024, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Liberty County's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Savannah, Georgia
December 19, 2024

LIBERTY COUNTY, GEORGIA

MANAGEMENT'S DISCUSSION & ANALYSIS
JUNE 30, 2024

As management of Liberty County, Georgia (the "County"), we present to the readers of the County's financial statements this narrative overview and analysis of the financial activities of Liberty County, Georgia, for the year ended June 30, 2024. We encourage readers to read the information presented here in conjunction with the additional information that we have furnished in our letter of transmittal, which can be found in the introductory section of this report.

FINANCIAL HIGHLIGHTS

- The County's assets and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by $129,076,744 (*net position*). The unrestricted portion is $(25,330,233), which is comprised of deficits in the governmental activities of $21,894,093 and $3,436,140 in the business-type activities.
- The County's total net position increased by $15,622,882 in the year ended June 30, 2024.
- As of the close of the current year, the County's governmental funds reported a combined ending fund balance of $73,385,719, an increase of $11,915,351 in comparison with the prior year.
- At the end of the current year, fund balance for the General Fund was $26,213,877, or 47.5%, of total General Fund expenditures.
- At the end of June 30, 2024, the County had total revenue bonds outstanding of $33,684,026, an increase from June 30, 2023, that reported a total of $30,185,083.

OVERVIEW OF THE FINANCIAL STATEMENTS

This Management's Discussion and Analysis ("MD&A") is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements consist of five components: 1) government-wide financial statements, 2) fund financial statements, 3) proprietary funds, 4) fiduciary funds, and 5) notes to the financial statements. This report also contains required supplementary information and other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The Statement of Net Position presents information on all the County's assets, liabilities, and deferred inflows, with the difference between the three reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused accrued leave).

The government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, judicial, public safety, public works, health and welfare, culture and recreation and economic development. The business- type activities of the County include the Solid Waste and Water System funds.

Government-wide Financial Analysis

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023	**2024**	2023	**2024**	2023
Current and Other Assets	**$ 82,412,416**	$ 72,849,664	**$ (2,218,696)**	$ (2,160,775)	**$ 80,193,720**	$ 70,688,889
Capital Assets	**138,954,049**	132,965,062	**5,954,399**	6,225,579	**144,908,448**	139,190,641
Total Assets	**221,366,465**	205,814,726	**3,735,703**	4,064,804	**225,102,168**	209,879,530
Deferred outflows of resources	**6,858,276**	9,537,092	**141,699**	157,938	**6,999,975**	9,695,030
Long-Term Debt	**83,901,073**	83,354,019	**2,219,698**	2,384,931	**86,120,771**	85,738,950
Other Liabilities	**7,805,447**	10,681,461	**61,526**	106,028	**7,866,973**	10,787,489
Total Liabilities	**91,706,520**	94,035,480	**2,281,224**	2,490,959	**93,987,744**	96,526,439
Deferred inflows of resources	**9,027,599**	9,574,996	**10,056**	19,263	**9,037,655**	9,594,259
Net Position:						
Net investment in capital assets	**107,332,993**	104,891,509	**5,022,262**	5,139,631	**112,355,255**	110,031,140
Restricted	**42,051,722**	38,330,236	**-**	-	**42,051,722**	38,330,236
Unrestricted	**(21,894,093)**	(31,480,403)	**(3,436,140)**	(3,427,111)	**(25,330,233)**	(34,907,514)
Total Net Position	**$ 127,490,622**	$ 111,741,342	**$ 1,586,122**	$ 1,712,520	**$ 129,076,744**	$ 113,453,862

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by $129,076,744 at the close of the most recent year.

The $9,504,831 increase in total current and other assets primarily relates to an increase in cash of $8,536,999, from an increase in special and Transportation Local Option Sales Tax receipts received during the current year for SPLOST VII and TSPLOST. A large portion of these funds collected during the year are obligated for projects that have not yet begun construction.

Capital asset increases in governmental activities are due to multiple public facility construction projects including a new fire station in Midway and a Road Department Building. Business-type activities also experienced similar capital expansion primarily related to the expansion of the County's water system which is currently under construction.

The decrease in the deferred outflows of resources of $2,695,055 results from the annual change and recognition of cumulative pension and other post-employment benefits related amounts.

The decrease in the County's total liabilities of $2,538,695 primarily relates to a decrease in unearned revenue of $1,816,578 and a decrease in the total OPEB liability of $2,951,550. The increase in long-term liabilities is primarily due to the issuance of new revenue bonds.

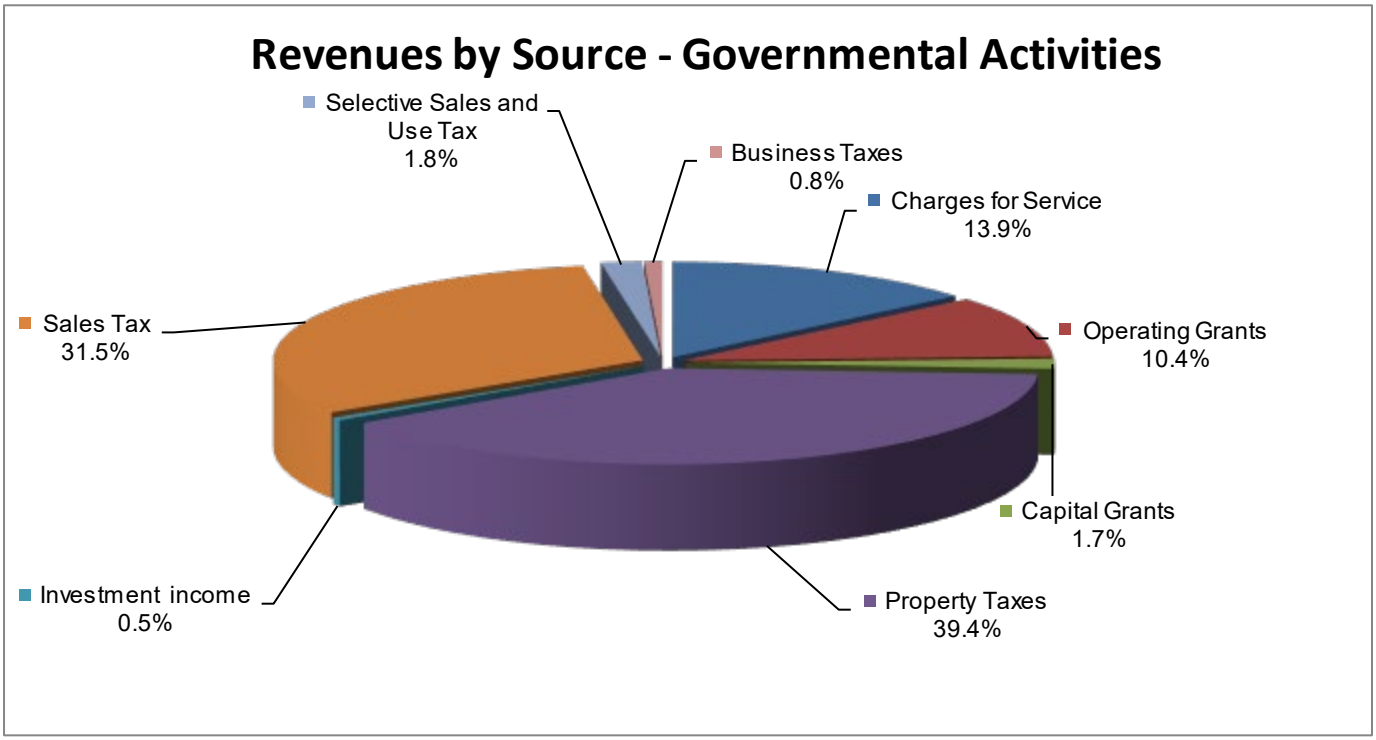
The largest portion of the County's net position, comprising 87.0%, reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment); less any related debt used to acquire those assets that are still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023	**2024**	2023	**2024**	2023
Revenues						
Program Revenues:						
Charges for Services	**$ 14,004,176**	$ 14,449,721	**$ 4,244,147**	$ 4,067,653	**$ 18,248,323**	$ 18,517,374
Operating Grants	**10,442,905**	10,592,283	**8,981**	8,606	**10,451,886**	10,600,889
Capital Grants	**1,696,896**	820,812	**-**	-	**1,696,896**	820,812
General Revenues:						
Property Taxes	**39,610,884**	27,697,560	**-**	-	**39,610,884**	27,697,560
Sales Tax	**31,647,836**	29,461,688	**-**	-	**31,647,836**	29,461,688
Selective Sales and Use Tax	**1,811,456**	1,646,344	**-**	-	**1,811,456**	1,646,344
Business Taxes	**892,425**	797,024	**-**	-	**892,425**	797,024
Unrestricted Investment Earnings	**496,909**	209,886	**2,254**	2,257	**499,163**	212,143
Total Revenues	**$ 100,603,487**	$ 85,675,318	**$ 4,255,382**	$ 4,078,516	**$ 104,858,869**	$ 89,753,834
Program Expenses						
General Government	**$ 16,326,101**	$ 13,187,000	**$ -**	$ -	**$ 16,326,101**	$ 13,187,000
Judiciary	**13,025,644**	11,155,257	**-**	-	**13,025,644**	11,155,257
Public Safety	**29,624,117**	30,611,568	**-**	-	**29,624,117**	30,611,568
Public Works	**15,419,335**	13,046,575	**-**	-	**15,419,335**	13,046,575
Health and Welfare	**1,884,692**	1,981,338	**-**	-	**1,884,692**	1,981,338
Culture and Recreation	**5,425,124**	4,974,195	**-**	-	**5,425,124**	4,974,195
Economic Development	**1,609,119**	1,502,217	**-**	-	**1,609,119**	1,502,217
Interest on Long-Term Debt	**1,178,875**	481,978	**-**	-	**1,178,875**	481,978
Solid Waste	**-**	-	**4,410,707**	4,218,176	**4,410,707**	4,218,176
Water System	**-**	-	**332,273**	359,560	**332,273**	359,560
Total Expenses	**$ 84,493,007**	$ 76,940,128	**$ 4,742,980**	$ 4,577,736	**$ 89,235,987**	$ 81,517,864
Increase Before Transfers	**$ 16,110,480**	$ 8,735,190	**$ (487,598)**	$ (499,220)	**$ 15,622,882**	$ 8,235,970
Transfers	**(361,200)**	(464,588)	**361,200**	464,588	**-**	-
Change in Net Position	**15,749,280**	8,270,602	**(126,398)**	(34,632)	**15,622,882**	8,235,970
Net Position, Beginning	**111,741,342**	103,470,740	**1,712,520**	1,747,152	**113,453,862**	105,217,892
Net Position, Ending	**$ 127,490,622**	$ 111,741,342	**$ 1,586,122**	$ 1,712,520	**$ 129,076,744**	$ 113,453,862

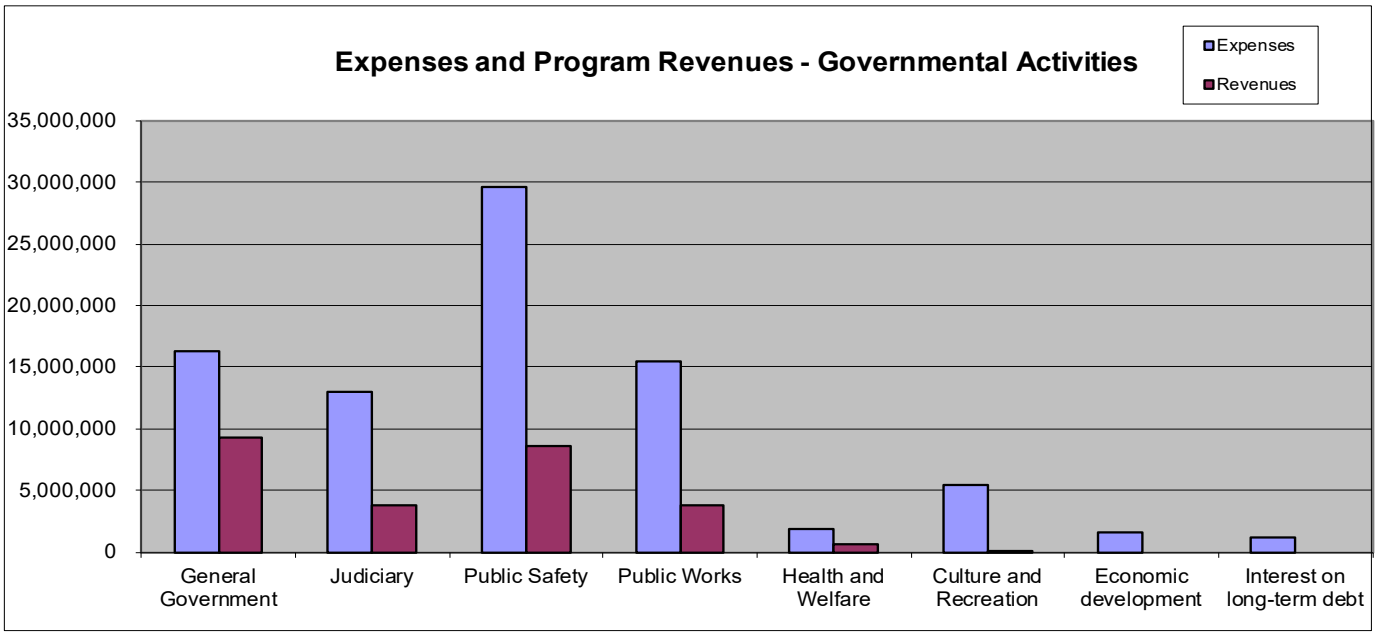
An additional portion of the County's net position, 32.6%, represents resources that are subject to external restrictions on how they may be used. The negative balance of the unrestricted net position increased by $9,577,281, primarily resulting from increases in restricted net position.

At the end of the current year, the County reports positive balances in all but one of the three categories of net position, both for the County as a whole, as well as for its separate governmental and business-type activities.

Governmental activities. Total governmental revenues increased $14,928,169 in comparison with the prior year. The increase primarily results from increases in general revenues and property and sales tax revenues related to the overall growth in the economics of the County as well as the initiation of SPLOST VII.



Total expenses of $84,493,007 increased by $7,552,879 from fiscal year 2023. This increase is primarily related to the increases in outlays for general government, judicial, public works, and debt service principal.



Business-type activities. The business-type activities are comprised of the County's Water System Fund, and the Solid Waste Fund. Total revenues in business-type activities increased from $4.1 million in FY 2023 to $4.2 million in FY 2024. However, the Solid Waste Fund reported a slight increase in operating expenses of $248,444 (5.9%), increasing from $4.2 million in FY 2023 to $4.4 million in FY 2024. This increase is attributable to a combination of increased salary and benefit costs along with increased disposal costs. The Water System Fund expenses remained flat at approximately $300,000 in both 2023 and 2024.

Financial Analysis of the County's Funds

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

Governmental funds. The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. This information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the year.

At the end of 2024 and 2023, the combined ending fund balances of the County's governmental funds were $73,385,719 and $61,470,368, respectively. This represents an increase of $11,915,351 in comparison with the previous fiscal year. The increase is primarily due to an increase in revenues from assessment and collections on property taxes. Additionally, sales tax assessments and collections increased as the local economy improved during the year and SPLOST VII was initiated. The increase in property and sales tax revenues, a combined $13,464,574, represented 94.2% of the total revenue increase. Interest income rose by $1,555,618, driven by enhancements in the County's investment strategies and improved market conditions.

Approximately 30%, or $21,778,475, of the total governmental fund balance, is made up of unassigned fund balance that is available for spending at the County's discretion. The remainder of total fund balance, $51,607,244, is non-spendable, restricted, committed or assigned and is not available for new spending.

In 2024, the County has five major funds: General Fund, Transportation Special Purpose Local Option Sales Tax Fund, Special Purpose Local Option Sales Tax Fund VI, Special Purpose Local Option Sales Tax VII, and the American Rescue Plan Act ("ARPA") Grant Fund.

The General Fund serves as the County's primary operating fund. It encompasses many of the County's essential services, including law enforcement, fire protection, emergency medical services ("EMS"), public works, and general government administration. As of the end of 2024, the General Fund reported a positive fund balance of $26,213,877, representing an increase of $1,390,340 compared to the previous year. This increase is due to revenues being collected at a higher rate than expected and expenditures being below budget. The total fund balance of the General Fund as a percentage of expenditures for fiscal year 2024 was 47. 5%, indicating that the County remains in a satisfactory financial position.

The County's Transportation Special Purpose Local Option Sales Tax ("TSPLOST") accounts for the proceeds of a 1% sales tax that can be used for transportation capital outlay projects of the County including intersection improvements, median and signal improvements, sidewalks, and roadway improvements. The TSPLOST fund reported a total of $13,477,857 in revenues and $7,024,256 in expenditures, respectively. Total fund balance for this fund increased $6,453,601 during 2024 as a result of current year tax collections exceeding current year project expenditures. As other projects begin, we expect this fund balance to decrease.

The County's Special Purpose Local Option Sales Tax ("SPLOST") VI's fund balance decreased by $6,520,909 (43%), declining from $15,149,570 in FY 2023 to $8,628,661. This was a direct result of the cessation of collections for SPLOST VI and the continued expenditures related to ongoing approved projects. The SPLOST VI fund accounts for the financial resources provided from a 1% SPLOST. Such funds were approved by voter referendum 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. During the current year, a total of $533,596 was recognized as interest revenue, and project expenditures totaled $6,872,396.

The County's Special Purpose Local Option Sales Tax ("SPLOST") VII's fund balance increased by $5,817,477 and is a result of current year tax collections exceeding current year project expenditures. The SPLOST VII fund was reported as a Nonmajor Governmental Fund in FY 2023 with a fund balance of $2,481,372. The SPLOST VII fund accounts for the financial resources provided from a 1% SPLOST. Such funds were approved by voter referendum for road and drainage improvements; public safety projects; technical school projects; recreation projects; public building projects; County administration projects; debt service; and other projects within the County. During the current year, a total of $13,739,819 was recognized as revenue for sales tax revenues and interest income.

The ARPA Grant Fund accounts for grant funds awarded to the County from the U.S. Department of Treasury as part of the State and Local Fiscal Recovery Fund under the ARPA for the negative economic impacts caused by the public health emergency and for the mitigation of future pandemic impacts. The ARPA fund maintained a zero-dollar fund balance from FY 2023 to FY 2024, as cash and amounts due from other governments offset unearned revenue. The County continued spending down the ARPA funding during the year and had approximately $4.4 million in revenues and $4.3 million in expenditures during the year.

Nonmajor Governmental Funds reported revenues of $7,890,483, other financing sources of $10,275,790 and expenditures totaling $13,391,431 for FY 2024. Total fund balance for the nonmajor governmental funds increased by $4,774,842, or 357%.

Proprietary funds. The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The net position of the County's Enterprise Funds decreased by $126,398 in 2024 due to a total current year net loss from operations in the Enterprise Funds.

General Fund Budgetary Highlights

	2024 Budget	2024 Actual	Variance Positive (Negative)
General Government	**$ 14,378,868**	$ 14,368,956	**$ 9,912**
Judiciary	**6,689,546**	6,681,891	**7,655**
Public Safety	**25,311,161**	25,194,895	**116,266**
Public Works	**2,741,020**	2,739,528	**1,492**
Health and Welfare	**519,120**	517,382	**1,738**
Culture and Recreation	**3,700,015**	3,699,237	**778**
Economic development	**888,506**	884,859	**3,647**
Debt service	**1,152,900**	1,142,082	**10,818**
Totals	**$ 55,381,136**	$ 55,228,830	**$ 152,306**

All of the County's General Fund departments were able to operate within their fiscal year appropriations during FY 2024. General Fund revenues surpassed the final budget by $1,026,273 in FY 2024, mainly due to increased property tax collections and charges for services.

Total expenditures for the General Fund were $152,306 less than the final expenditure budget. The department with the highest budget surplus for the year was traffic control, which reported a surplus of $91,416.

Capital Assets and Debt Administration

Capital Assets. As of the year ended June 30, 2024, governmental activities and business-type activities had capital assets of $144,908,448 (net of accumulated depreciation) invested in land, construction in progress, buildings, site and system improvements, infrastructure, and machinery and equipment. The total increase in the County's investment in capital assets for the current year was $5,717,807. For the 2024 year, a significant portion of construction in progress was added for governmental activities related to the construction of the new fire station and public works building. Additionally, machinery and equipment additions of $3,264,618 were added during the current year. For business-type activities, approximately $363 thousand was added to construction in progress for the recycling center facility that is being constructed.

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2024	2023	**2024**	2023	**2024**	2023
Land	**$ 9,437,258**	$ 9,473,720	**$ 153,711**	$ 153,711	**$ 9,590,969**	$ 9,627,431
Construction In Progress	**21,548,162**	17,389,802	**833,335**	470,247	**22,381,497**	17,860,049
Site Improvements	**1,825,844**	2,004,555	**-**	-	**1,825,844**	2,004,555
Buildings	**55,736,009**	51,582,686	**4,047,461**	4,333,929	**59,783,470**	55,916,615
Machinery	**6,931,557**	6,254,537	**900,710**	1,204,286	**7,832,267**	7,458,823
Infrastructure	**41,370,644**	44,001,746	**-**	-	**41,370,644**	44,001,746
Right-to-use lease assets	**2,104,575**	2,258,016	**19,182**	63,406	**2,123,757**	2,321,422
Totals	**$ 138,954,049**	$ 132,965,062	**$ 5,954,399**	$ 6,225,579	**$ 144,908,448**	$ 139,190,641

Additional information on the County's capital assets can be found in Note 5 on pages 46 and 47 of this report.

Debt Administration. At the end of June 30, 2024, the County had total revenue bonds outstanding of $33,684,026. This marks a $3,498,943 increase from the prior year, attributed to the issuance of new revenue bonds. Liberty County currently maintains an "Aa3" rating from the national rating agency Moody's for its revenue bonds.

Additional information on the County's long-term debt can be found in Note 6 on pages 48 – 53 of this report.

Status of Liberty County's Economy

The County has prioritized economic development and job creation under the current administration. Efforts are focused on increasing the County's visibility to attract businesses, foster job growth, and strengthen its economic development strategies.

The Board of Commissioners must evaluate multiple factors when determining the annual budget, millage rate, and the fees associated with program services. The Commissioners are consistently exploring alternative revenue sources to reduce the tax burden on County residents. Additionally, County leaders and employees consistently monitor expenditures to seek efficiencies in the delivery of government services. FY 2024 marked the 18th year of the Liberty Consolidated Planning Commission. This is a joint planning board established to help all municipalities within the County. The Board consists of a diverse group of governmental employees and business leaders from the community. It represents the County by collaborating closely with the Development Authority, municipalities, and the County to facilitate and plan for the ongoing growth in the area. This separate entity is financed by the partners in accordance with their pro rata share of the 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.

The County is a fortunate recipient of $11.9 million of Federal ARPA funds and have expended approximately $9.7 million to date. The County is currently utilizing these funds to improve the water system infrastructure throughout the rural portions of the County as well as updating our court system and jail, the areas within the County with the highest person-to-person contact. This type of funding brings both opportunity and challenges, and the County will continue to monitor the budget for these funds.

The County is in a period posing both significant challenges and opportunities. Management is dedicated to collaborating with all stakeholders to develop solutions that will optimize the use of available resources to consistently deliver exceptional services to the County's residents.

Requests for information

This financial report is designed to provide a general overview of Liberty County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or request for additional financial information should be addressed to:

Finance Department
100 Main Street, Suite 1510
Hinesville, Georgia 31313

BASIC FINANCIAL STATEMENTS

LIBERTY COUNTY, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2024

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	$ 68,915,262	$ 264,461	$ 69,179,723
Restricted cash and cash equivalents	-	-	-
Receivables, net of allowance	3,762,379	446,799	4,209,178
Due from other governments	5,509,768	-	5,509,768
Inventories	-	-	-
Prepaid expenses	1,295,051	-	1,295,051
Internal balances	2,929,956	(2,929,956)	-
Other current assets	-	-	-
Non-current assets:			
Total OPEB asset	-	-	-
Restricted cash and cash equivalents	-	-	-
Capital assets:			
Non-depreciable	30,985,420	987,046	31,972,466
Depreciable, net	107,968,629	4,967,353	112,935,982
Other non-current assets	-	-	-
Total assets	221,366,465	3,735,703	225,102,168
DEFERRED OUTFLOWS OF RESOURCES			
Pension	4,874,134	141,699	5,015,833
OPEB	1,984,142	-	1,984,142
Unamortized loss on defeasance	-	-	-
Total deferred outflows of resources	6,858,276	141,699	6,999,975
LIABILITIES			
Accounts payable and other accrued liabilities	4,273,703	22,867	4,296,570
Accrued interest payable	271,972	-	271,972
Customer deposits payable	15,839	38,659	54,498
Unearned revenues	3,243,933	-	3,243,933
Non-current liabilities:			
Bonds, leases, and financed purchases due within one year	3,250,358	55,442	3,305,800
Bonds, leases, and financed purchases due in more than one year	32,699,042	876,695	33,575,737
Compensated absences due within one year	1,030,375	46,229	1,076,604
Compensated absences due in more than one year	400,701	17,978	418,679
Net pension liability due in more than one year	25,393,414	738,229	26,131,643
Total OPEB liability due within one year	606,159	-	606,159
Total OPEB liability due in more than one year	20,521,024	-	20,521,024
Landfill post-closure care costs due within one year	-	97,025	97,025
Landfill post-closure care costs due in more than one year	-	388,100	388,100
Total liabilities	91,706,520	2,281,224	93,987,744
DEFERRED INFLOWS OF RESOURCES			
Pension	345,901	10,056	355,957
OPEB	8,681,698	-	8,681,698
Total deferred inflows of resources	9,027,599	10,056	9,037,655
NET POSITION			
Net investment in capital assets	107,332,993	5,022,262	112,355,255
Restricted for:			
Judicial	140,016	-	140,016
Public safety	635,934	-	635,934
Health and welfare	-	-	-
Tourism	54,971	-	54,971
Capital outlay	41,220,801	-	41,220,801
Health and welfare	-	-	-
Unrestricted	(21,894,093)	(3,436,140)	(25,330,233)
Total net position	$ 127,490,622	$ 1,586,122	$ 129,076,744

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

Component Units	
Liberty County Department of Public Health	Hospital Authority of Liberty County
$ 3,510,397	$ 24,273,911
-	1,581,524
234,280	11,790,005
74,089	-
-	712,296
-	-
-	-
-	1,174,641
82,866	-
-	817,020
-	4,315,282
-	16,381,378
10,499	528,554
3,912,131	61,574,611
576,864	-
224,774	-
-	137,432
801,638	137,432
2,970	9,825,523
-	-
-	-
-	-
-	2,459,243
-	15,787,627
25,512	-
102,048	-
1,998,711	-
-	-
-	-
-	-
-	-
2,129,241	28,072,393
19,216	-
114,308	-
133,524	-
10,499	2,449,788
-	-
-	-
82,866	-
-	-
-	-
459,508	2,290,194
1,898,131	28,899,668
$ 2,451,004	$ 33,639,650

LIBERTY COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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	$ 16,326,101	$ 4,935,275	$ 4,383,416	$ -
Judicial	13,025,644	344,744	3,505,126	-
Public safety	29,624,117	7,662,376	969,434	-
Public works	15,419,335	1,061,781	970,653	1,696,896
Health and welfare	1,884,692	-	594,399	-
Culture and recreation	5,425,124	-	19,877	-
Economic development	1,609,119	-	-	-
Interest on long-term debt	1,178,875	-	-	-
Total governmental activities	84,493,007	14,004,176	10,442,905	1,696,896
Business-type activities:				
Solid waste	4,410,707	4,099,936	8,981	-
Water System Fund	332,273	144,211	-	-
Total business-type activities	4,742,980	4,244,147	8,981	-
Total primary government	$ 89,235,987	$ 18,248,323	$ 10,451,886	$ 1,696,896
Component units				
Liberty County Department of Public Health	$ 2,317,555	$ 424,772	$ 1,231,012	$ -
Hospital Authority of Liberty County	55,398,383	55,712,593	6,784,398	95,290
Total component units	$ 57,715,938	$ 56,137,365	$ 8,015,410	$ 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, intra/inter agency revenues, and transfers				
Change in net position				
Net position, beginning of year				
Restatement				
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
$ (7,007,410)	$ -	$ (7,007,410)	$ -	$ -
(9,175,774)	-	(9,175,774)	-	-
(20,992,307)	-	(20,992,307)	-	-
(11,690,005)	-	(11,690,005)	-	-
(1,290,293)	-	(1,290,293)	-	-
(5,405,247)	-	(5,405,247)	-	-
(1,609,119)	-	(1,609,119)	-	-
(1,178,875)	-	(1,178,875)	-	-
(58,349,030)	-	(58,349,030)	-	-
-	(301,790)	(301,790)	-	-
-	(188,062)	(188,062)	-	-
-	(489,852)	(489,852)	-	-
$ (58,349,030)	$ (489,852)	$ (58,838,882)	$ -	$ -
$ -	$ -	$ -	$ (661,771)	$ -
-	-	-	-	7,193,898
-	-	-	(661,771)	7,193,898
39,610,884	-	39,610,884	-	-
31,647,836	-	31,647,836	-	-
1,811,456	-	1,811,456	-	-
102,127	-	102,127	-	-
790,298	-	790,298	-	-
496,909	2,254	499,163	-	331,812
-	-	-	29,216	216,976
-	-	-	795,033	-
(361,200)	361,200	-	-	-
74,098,310	363,454	74,461,764	824,249	548,788
15,749,280	(126,398)	15,622,882	162,478	7,742,686
111,741,342	1,712,520	113,453,862	2,288,526	25,908,961
-	-	-	-	(11,997)
111,741,342	1,712,520	113,453,862	2,288,526	25,896,964
$ 127,490,622	$ 1,586,122	$ 129,076,744	$ 2,451,004	$ 33,639,650

LIBERTY COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024

	General	Transportation Special Purpose Local Option Sales Tax	Special Purpose Local Option Sales Tax VI	Special Purpose Local Option Sales Tax VII	ARPA Grant Fund
ASSETS					
Cash and cash equivalents	$ 20,255,825	$ 23,051,722	$ 9,217,642	$ 7,495,165	$ 1,029,374
Receivables, net of allowance	3,709,807	-	-	-	-
Due from other governments	478,887	1,118,804	-	1,180,906	1,112,184
Prepaid items	1,243,421	-	-	-	-
Due from other funds	3,104,108	-	-	-	79,636
Advance to proprietary funds	2,632,956	-	-	-	-
Total assets	$ 31,425,004	$ 24,170,526	$ 9,217,642	$ 8,676,071	$ 2,221,194
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 2,859,048	$ 13,124	$ -	$ -	$ -
Accrued liabilities	710,265	-	-	-	14,382
Customer deposits payable	15,839	-	-	-	-
Unearned revenue	-	-	-	-	2,206,812
Due to other funds	132,753	26,252	588,981	377,222	-
Total liabilities	3,717,905	39,376	588,981	377,222	2,221,194
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - grants	-	-	-	-	-
Unavailable revenue - property taxes	1,493,222	-	-	-	-
Total unavailable revenue	1,493,222	-	-	-	-
FUND BALANCES					
Non-spendable:					
Prepaid items	1,243,421	-	-	-	-
Advances to other funds	2,632,956	-	-	-	-
Restricted for:					
Judicial	-	-	-	-	-
Public safety	-	-	-	-	-
Tourism	-	-	-	-	-
Capital outlay	-	24,131,150	8,628,661	8,298,849	-
Committed to:				-	
Judicial	-	-	-	-	-
Assigned to:					
Public safety - jail	-	-	-	-	-
Capital outlay	-	-	-	-	-
Unassigned	22,337,500	-	-	-	-
Total fund balances	26,213,877	24,131,150	8,628,661	8,298,849	-
Total liabilities, deferred inflows of resources and fund balances	$ 31,425,004	$ 24,170,526	$ 9,217,642	$ 8,676,071	$ 2,221,194

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

Nonmajor Governmental Funds	Total Governmental Funds
$ 7,865,534	$ 68,915,262
52,572	3,762,379
1,618,987	5,509,768
51,630	1,295,051
53,117	3,236,861
-	2,632,956
$ 9,641,840	$ 85,352,277
$ 593,708	$ 3,465,880
83,176	807,823
-	15,839
632,904	2,839,716
1,814,653	2,939,861
3,124,441	10,069,119
404,217	404,217
-	1,493,222
404,217	1,897,439
51,630	1,295,051
-	2,632,956
140,016	140,016
635,934	635,934
54,971	54,971
480,781	41,539,441
666,650	666,650
352,478	352,478
4,289,747	4,289,747
(559,025)	21,778,475
6,113,182	73,385,719
$ 9,641,840	$ 85,352,277

LIBERTY COUNTY, GEORGIA

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION JUNE 30, 2024

Amounts reported for governmental activities in the Statement of Net Position are different because:		
Total fund balances - governmental funds		$ 73,385,719
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Capital assets	$ 246,515,564	
Accumulated depreciation	(109,666,090)	
		136,849,474
Lease assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Lease assets	$ 3,705,046	
Accumulated amortization	(1,600,471)	
		2,104,575
Property taxes collected more than 60 days after year-end are not available to fund current expenditures and, therefore, are unavailable in the funds.		1,493,222
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	$ 4,874,134	
Deferred outflows of resources - OPEB	1,984,142	
Deferred inflows of resources - pension	(345,901)	
Deferred inflows of resources - OPEB	(8,681,698)	
		(2,169,323)
Certain long-term liabilities are not due and payable in the current period and are, therefore, not reported in the funds.		
Accrued interest	$ (271,972)	
Financed purchases	(186,958)	
Revenue bonds payable	(32,799,423)	
Premium on bonds payable	(817,220)	
Leases	(2,145,799)	
Compensated absences	(1,431,076)	
Net pension liability	(25,393,414)	
Total OPEB liability	(21,127,183)	
		(84,173,045)
Net position of governmental activities		$ 127,490,622

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, 2024

	General	Transportation Special Purpose Local Option Sales Tax	Special Purpose Local Option Sales Tax VI	Special Purpose Local Option Sales Tax VII	ARPA Grant Fund
Revenues					
Property taxes	$ 39,060,977	$ -	$ -	$ -	$ -
Sales taxes	5,481,931	12,640,374	-	13,525,531	-
Insurance premium taxes	1,811,456	-	-	-	-
Other taxes	686,831	-	-	-	-
Licenses and permits	360,086	-	-	-	-
Intergovernmental	54,914	-	-	-	4,383,416
Charges for services	6,808,726	-	-	-	-
Fines and forfeitures	3,515,585	-	-	-	-
Interest income	475,831	837,483	553,596	214,288	-
Other revenues	1,752,072	-	-	-	-
Total revenues	60,008,409	13,477,857	553,596	13,739,819	4,383,416
Expenditures					
Current:					
General government	14,368,956	-	-	807,124	778,454
Judicial	6,681,891	-	-	-	1,426,281
Public safety	25,194,895	-	-	106,273	286,234
Public works	2,739,528	-	-	98,176	1,250,128
Health and welfare	517,382	-	-	330,440	525,892
Culture and recreation	3,699,237	-	-	153,281	40,801
Economic development	884,859	-	-	-	-
Intergovernmental payments	-	4,914,397	144,849	3,681,084	-
Capital outlay	-	2,109,859	4,990,547	1,128,365	-
Debt service:					
Principal	972,751	-	1,320,000	936,994	-
Interest	169,331	-	417,000	680,605	-
Bond issuance costs	-	-	-	-	-
Total expenditures	55,228,830	7,024,256	6,872,396	7,922,342	4,307,790
Excess (deficiency) of revenues over (under) expenditures	4,779,579	6,453,601	(6,318,800)	5,817,477	75,626
Other financing sources (uses)					
Financed purchase	118,899	-	-	-	-
Proceeds from bond issuance	-	-	-	-	-
Leases	797,308	-	-	-	-
Proceeds from sale of assets	29,238	-	-	-	-
Transfers in	397,463	-	-	-	-
Transfers out	(4,732,147)	-	(202,109)	-	(75,626)
Total other financing sources (uses)	(3,389,239)	-	(202,109)	-	(75,626)
Net change in fund balances	1,390,340	6,453,601	(6,520,909)	5,817,477	-
Fund balance, beginning of year	24,823,537	17,677,549	15,149,570	2,481,372	-
Fund balance, end of year	$ 26,213,877	$ 24,131,150	$ 8,628,661	$ 8,298,849	$ -

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

Nonmajor Governmental Funds	Total Governmental Funds
$ -	$ 39,060,977
-	31,647,836
-	1,811,456
205,594	892,425
-	360,086
4,653,015	9,091,345
2,502,349	9,311,075
395,762	3,911,347
73,669	2,154,867
60,094	1,812,166
7,890,483	100,053,580
258,604	16,213,138
3,922,576	12,030,748
3,432,117	29,019,519
-	4,087,832
245,686	1,619,400
19,875	3,913,194
100,021	984,880
-	8,740,330
4,901,395	13,130,166
248,599	3,478,344
128,419	1,395,355
134,139	134,139
13,391,431	94,747,045
(5,500,948)	5,306,535
-	118,899
6,024,571	6,024,571
-	797,308
-	29,238
4,370,947	4,768,410
(119,728)	(5,129,610)
10,275,790	6,608,816
4,774,842	11,915,351
1,338,340	61,470,368
$ 6,113,182	$ 73,385,719

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, 2024

Amounts reported for governmental activities in the Statement of Activities are different because:		
Net change in fund balances - total governmental funds		$ 11,915,351
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 capital outlay exceeded depreciation expense in the current period.		
Capital outlay	$ 12,732,141	
Depreciation expense	(5,783,830)	
		6,948,311
Governmental funds report new lease assets as expenditures. However, in the Statement of Activities, the cost of those lease assets is allocated over the shorter of their estimated useful life or the lease term as amortization expense. This is the amount by which lease asset additions exceeded amortization expense in the current period.		
Lease asset additions	$ 797,308	
Amortization expense	(939,630)	
		(142,322)
Lease remeasurements and deletions are not reported in the governmental funds, but do impact the government-wide financial statements. These are the lease remeasurements and deletions that occurred during the year.		
Lease liability deletions and remeasurement		35,476
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.		(817,002)
The issuance of long-term debt (e.g., bonds, notes, leases) provides current 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.		
Leases	$ (797,308)	
Financed purchases	(118,899)	
Bonds	(6,024,571)	
Amortization of bond premium	341,635	
Repayment of bonds, financed purchases and leases	3,478,344	
		(3,120,799)
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	$ 212,156	
Net pension liability and deferred amounts related to pension	(1,171,421)	
Net OPEB liability and deferred amounts related to OPEB	1,366,115	
Accrued interest expense - current year	(26,492)	
		380,358
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		549,907
Change in net position of governmental activities		$ 15,749,280

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, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Property taxes	$ 36,722,310	$ 38,552,500	$ 39,060,977	$ 508,477
Sales taxes	5,200,000	5,400,000	5,481,931	81,931
Insurance premium taxes	1,728,661	1,800,000	1,811,456	11,456
Other taxes	803,000	658,000	686,831	28,831
Licenses and permits	403,500	364,100	360,086	(4,014)
Intergovernmental	27,796	73,500	54,914	(18,586)
Charges for services	8,005,588	6,455,621	6,808,726	353,105
Fines and forfeitures	3,611,750	3,536,750	3,515,585	(21,165)
Interest and penalties	2,500	400,000	475,831	75,831
Other revenues	2,012,892	1,741,665	1,752,072	10,407
Total revenues	58,517,997	58,982,136	60,008,409	1,026,273
Expenditures				
Current				
General government:				
Governing body	275,754	273,884	273,454	430
Commission chairman	77,270	73,870	72,998	872
County administrator	895,562	843,800	842,826	974
Elections	800,232	975,200	974,578	622
Financial administration	637,378	612,039	611,389	650
Law	156,000	156,000	153,549	2,451
Data processing/MIS	1,571,847	1,438,380	1,437,504	876
Tax commissioner	1,271,029	1,181,501	1,181,101	400
Tax assessor	1,610,709	1,592,072	1,591,399	673
Board of equalization	12,938	8,745	8,095	650
Risk management	5,437,000	5,498,000	5,497,739	261
General government buildings and plant	1,499,402	1,564,600	1,563,950	650
Public information	16,500	15,000	14,673	327
General engineering	105,178	117,078	117,031	47
General administration fees	28,699	28,699	28,670	29
Total general government	14,395,498	14,378,868	14,368,956	9,912
Judicial:				
Judicial administration	120,000	151,500	151,380	120
Superior court	286,059	295,000	294,158	842
Clerk of superior court	1,558,639	1,559,469	1,558,658	811
District attorney	1,134,571	1,108,200	1,107,016	1,184
State court	316,580	330,124	329,652	472
State court judge	302,608	301,398	300,670	728
Magistrate court	654,571	551,649	550,766	883
Probate court	702,323	645,100	644,144	956
Juvenile court	416,502	416,893	415,697	1,196
Circuit-wide public defender	1,344,573	1,330,213	1,329,750	463
Total judicial	6,836,426	6,689,546	6,681,891	7,655
Public safety:				
Sheriff	645,528	978,330	978,310	20
Vice control	3,858,112	3,811,880	3,792,238	19,642
Jail operations	5,855,706	5,955,160	5,954,190	970
Crime control and investigation	3,734,734	3,941,150	3,944,442	(3,292)
School resource officer	676,954	443,800	442,230	1,570
Traffic control	600,000	500,800	409,384	91,416
Fire	5,438,024	4,894,870	4,893,323	1,547
Emergency medical services	3,465,818	3,653,430	3,652,185	1,245
Coroner	288,061	306,199	305,581	618
Animal control	407,441	484,925	484,058	867
Emergency management agency	220,545	225,517	224,999	518
Flemington law enforcement	165,712	115,100	113,955	1,145
Total public safety	25,356,635	25,311,161	25,194,895	116,266

(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, 2024

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Expenditures (Continued)				
Current (Continued)				
Public works:				
Roadways and walkways	$ 1,781,607	$ 1,981,720	$ 1,980,383	$ 1,337
Maintenance shop	757,000	759,300	759,145	155
Total public works	2,538,607	2,741,020	2,739,528	1,492
Health and welfare:				
Public health administration	289,437	289,537	289,523	14
Mosquito control	229,437	198,948	197,653	1,295
Indigent medical care	1,500	750	700	50
Intergovernment welfare payments	17,385	17,385	17,385	-
Community services	14,000	12,500	12,121	379
Total health and welfare	551,759	519,120	517,382	1,738
Recreation:				
Recreation	2,200,579	2,521,760	2,520,982	778
Libraries	1,178,255	1,178,255	1,178,255	-
Total recreation	3,378,834	3,700,015	3,699,237	778
Economic development:				
Conservation administration	10,000	20,000	20,000	-
Agriculture resources	121,938	105,320	104,713	607
Planning and zoning	376,881	379,921	379,653	268
Intergovernmental programs/economic development	350,000	272,900	270,664	2,236
Senior Citizen/CGCAA/Chamber of Commerce	111,219	110,365	109,829	536
Total economic development	970,038	888,506	884,859	3,647
Debt service:				
Principal	488,650	973,700	972,751	949
Interest	65,500	179,200	169,331	9,869
Total debt service	554,150	1,152,900	1,142,082	10,818
Total expenditures	54,581,947	55,381,136	55,228,830	152,306
Excess of revenues over expenditures	3,936,050	3,601,000	4,779,579	1,178,579
Other financing sources (uses)				
Financed purchase	-	100,000	118,899	18,899
Sale of assets	50,000	30,000	29,238	(762)
Leases	-	750,000	797,308	47,308
Transfers in	46,000	396,000	397,463	1,463
Transfers out	(4,032,050)	(4,877,000)	(4,732,147)	144,853
Total other financing uses, net	(3,936,050)	(3,601,000)	(3,389,239)	211,761
Net change in fund balances	-	-	1,390,340	1,390,340
Fund balance, beginning of year	24,823,537	24,823,537	24,823,537	-
Fund balance, end of year	$ 24,823,537	$ 24,823,537	$ 26,213,877	$ 1,390,340

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

LIBERTY COUNTY, GEORGIA

ARPA GRANT FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Original Budget	Final Budget	Actual	Variance
Revenues				
Intergovernmental	$ 4,383,502	$ 4,383,502	$ 4,383,416	$ (86)
Total revenues	4,383,502	4,383,502	4,383,416	(86)
Expenditures				
Current				
General government	778,456	778,456	778,454	2
Judicial	1,426,361	1,426,361	1,426,281	80
Public safety	286,235	286,235	286,234	1
Public works	1,250,130	1,250,130	1,250,128	2
Health and welfare	525,892	525,892	525,892	-
Culture and recreation	40,802	40,802	40,801	1
Total expenditures	4,307,876	4,307,876	4,307,790	86
Excess of revenues over expenditures	75,626	75,626	75,626	-
Other financing uses				
Transfers out	(75,626)	(75,626)	(75,626)	-
Total other financing uses	(75,626)	(75,626)	(75,626)	-
Net change in fund balance	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ -	$ -

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

LIBERTY COUNTY, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2024

	Solid Waste Fund	Water System Fund	Total
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	$ 75,575	$ 188,886	$ 264,461
Accounts receivable, net of allowance	435,165	11,634	446,799
Total current assets	510,740	200,520	711,260
NON-CURRENT ASSETS			
Capital assets:			
Non-depreciable	981,606	5,440	987,046
Depreciable, net of accumulated depreciation	1,395,496	3,571,857	4,967,353
Total non-current assets	2,377,102	3,577,297	5,954,399
Total assets	2,887,842	3,777,817	6,665,659
DEFERRED OUTFLOWS OF RESOURCES			
Pension	141,699	-	141,699
Total deferred outflows of resources	141,699	-	141,699
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	2,593	-	2,593
Accrued expenses	20,274	-	20,274
Customer deposits payable	38,659	-	38,659
Due to other funds	-	297,000	297,000
Leases - current portion	7,504	-	7,504
Bonds payable - current portion	-	20,541	20,541
Financed purchases - current portion	27,397	-	27,397
Landfill post-closure care costs - current portion	97,025	-	97,025
Compensated absences - current portion	46,229	-	46,229
Total current liabilities	239,681	317,541	557,222
NON-CURRENT LIABILITIES			
Advance from other funds	2,632,956	-	2,632,956
Leases - long-term portion	12,633	-	12,633
Bonds payable - long-term portion	-	864,062	864,062
Landfill post-closure care costs - long-term portion	388,100	-	388,100
Compensated absences - long-term portion	17,978	-	17,978
Net pension liability	738,229	-	738,229
Total non-current liabilities	3,789,896	864,062	4,653,958
Total liabilities	4,029,577	1,181,603	5,211,180
DEFERRED INFLOWS OF RESOURCES			
Pension	10,056	-	10,056
Total deferred inflows of resources	10,056	-	10,056
NET POSITION			
Net investment in capital assets	2,329,568	2,692,694	5,022,262
Unrestricted	(3,339,660)	(96,480)	(3,436,140)
Total net position	$ (1,010,092)	$ 2,596,214	$ 1,586,122

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

LIBERTY COUNTY, GEORGIA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Solid Waste Fund	Water System Fund	Total
OPERATING REVENUES			
Charges for services	$ 4,048,743	$ 144,211	$ 4,192,954
Miscellaneous	51,193	-	51,193
Total operating revenues	4,099,936	144,211	4,244,147
OPERATING EXPENSES			
Personnel costs	1,191,538	-	1,191,538
Cost of sales and service	2,431,933	-	2,431,933
Supplies	261,409	-	261,409
Administration	52,879	101,803	154,682
Depreciation expense	449,319	208,072	657,391
Amortization expense	44,224	-	44,224
Total operating expenses	4,431,302	309,875	4,741,177
Operating loss	(331,366)	(165,664)	(497,030)
NON-OPERATING REVENUES (EXPENSES)			
Intergovernmental	8,981	-	8,981
Gain on disposal of assets	30,336	-	30,336
Interest expense	(9,741)	(22,398)	(32,139)
Interest income	1,407	847	2,254
Total non-operating revenues (expenses)	30,983	(21,551)	9,432
Loss before transfers	(300,383)	(187,215)	(487,598)
TRANSFERS IN	361,200	-	361,200
Change in net position	60,817	(187,215)	(126,398)
NET POSITION (DEFICIT), beginning of year	(1,070,909)	2,783,429	1,712,520
NET POSITION (DEFICIT), end of year	$ (1,010,092)	$ 2,596,214	$ 1,586,122

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, 2024

	Solid Waste Fund	Water System Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 4,182,734	$ 102,686	$ 4,285,420
Payments to suppliers	(2,804,831)	(101,803)	(2,906,634)
Payments to employees	(1,181,820)	-	(1,181,820)
Net cash provided by operating activities	196,083	883	196,966
CASH FLOWS FROM NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Transfers in	361,200	-	361,200
Intergovernmental revenue	8,981	-	8,981
Net cash provided by non-capital and related financing activities	370,181	-	370,181
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisitions of capital assets	(435,015)	-	(435,015)
Capital lease purchases and payments	34,916	-	34,916
Principal payments on long-term debt	(133,776)	(20,035)	(153,811)
Interest paid	(9,741)	(22,398)	(32,139)
Net cash used in capital and related financing activities	(543,616)	(42,433)	(586,049)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	1,407	847	2,254
Net cash provided by investing activities	1,407	847	2,254
Change in cash and cash equivalents	24,055	(40,703)	(16,648)
Cash and cash equivalents:			
Beginning of year	51,520	229,589	281,109
End of year	$ 75,575	$ 188,886	$ 264,461
Reconciliation of operating loss to net cash provided by operating activities:			
Operating loss	$ (331,366)	$ (165,664)	$ (497,030)
Adjustments to reconcile operating loss to net cash provided by operating activities:			
Depreciation and amortization	493,543	208,072	701,615
Change in assets and liabilities:			
Decrease in accounts receivable	35,874	723	36,597
Decrease in accounts payable	(50,980)	-	(50,980)
Increase in accrued expenses	9,718	-	9,718
Increase in net pension liability	55,577	-	55,577
Decrease in post-closure liabilities	(64,775)	-	(64,775)
Increase in customer deposits payable	1,568	-	1,568
Increase (decrease) in due to other funds	46,924	(42,248)	4,676
Net cash provided by operating activities	$ 196,083	$ 883	$ 196,966

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

LIBERTY COUNTY, GEORGIA

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2024

	Custodial Funds
ASSETS	
Cash	$ 1,831,848
Investments	142,799
Taxes receivable	3,232,181
Other receivables	24,662
Total assets	5,231,490
LIABILITIES	
Due to others	1,192,672
Uncollected taxes	3,256,843
Total liabilities	4,449,515
NET POSITION	
Restricted:	
Individuals, organizations and other governments	781,975
Total net position	$ 781,975

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

LIBERTY COUNTY, GEORGIA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

ADDITIONS	Custodial Funds
Taxes	$ 104,800,913
Fines and fees	6,580,229
Criminal and civil bonds	337,464
Miscellaneous	556,674
Total additions	112,275,280
DEDUCTIONS	
Taxes and fees paid to other governments	7,056,121
Other custodial disbursements	105,382,629
Total deductions	112,438,750
Net decrease in fiduciary net position	(163,470)
Net position, beginning of year	945,445
Net position, end of year	$ 781,975

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

NOTES TO FINANCIAL STATEMENTS

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 County-wide. 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 are prepared in accordance with generally accepted accounting principles ("GAAP") as applied to governmental units. The Governmental Accounting Standards Board ("GASB") is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The County exclusively follows the standards set forth by the GASB and has implemented accounting standards as set forth in GASB Statement Number 84. The more significant of the County's accounting policies are described below.

As required by GAAP, 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, 2023.

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 non-fiduciary 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. 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 principal and interest expenditures including those from leases, 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 ***Transportation Special Purpose Local Option Sales Tax ("TSPLOST") Fund*** accounts for the proceeds of a 1% Transportation Special Purpose Local Option Sales Tax. Funds are used for transportation capital outlay projects of the County including intersection improvements, median and signal improvements, sidewalk improvements and the construction and improvements of County roadways.

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 ***Special Purpose Local Option Sales Tax ("SPLOST") VII Fund*** accounts for the proceeds of a 1% Special Purpose Local Option Sales Tax. Funds are used for: road and drainage improvements; parks and recreation facilities; public works and public safety facilities; facilities and equipment for Liberty County Regional Medical Center; vehicles and equipment; ambulances; economic development; election facilities and equipment; historical and cultural improvements; the jail; costs related to program management; and other County projects within the County.

The ***American Rescue Plan Act ("ARPA") Grant Fund*** accounts for grant funds awarded to the County from the U.S. Department of Treasury as part of the State and Local Fiscal Recovery Fund under the ARPA for the negative economic impacts caused by the public health emergency and for the mitigation of future pandemic impacts.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Additionally, the County reports the following fund types:

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

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

The ***Custodial 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.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.”

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets (Continued)

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.

Depreciation/amortization 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
Right-to-use lease equipment	4 – 15 years
Right-to-use lease vehicles	3 – 7 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Leases

The County is a lessee for noncancellable leases of equipment and vehicles. The County recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements and proprietary fund level financial statements. The County recognizes lease liabilities with an initial, individual value of $5,000 or more.

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

Key estimates and judgments related to leases include how the County determines: 1) the discount rate it uses to discount the expected lease payments to present value, 2) lease term, and 3) lease payments:

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option prices that the County is reasonably certain to exercise.

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

Lease assets are reported with capital assets and lease liabilities are reported with long-term debt on the Statement of Net Position.

K. Compensated Absences

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Fund Equity

Fund Balances – Generally, fund balances represent 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:

- ***Non-spendable*** – Fund balances are reported as non-spendable 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)

L. Fund Equity (Continued)

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

Net Position – Net position represents the difference between assets and liabilities in reporting which utilizes the economic resources measurement focus. Net 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.

M. 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.

N. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position reports a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has four 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 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. The net difference between projected and actual earnings on pension investments is deferred and amortized against pension expense over a five-year period, resulting in recognition as deferred inflows of resources.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Deferred Outflows/Inflows of Resources (Continued)

In addition to liabilities, the Statement of Net Position and the governmental funds Balance Sheet reports a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets 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 grants 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 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 differences between expected and actual experience is deferred and amortized against pension expense over a four-year period, resulting in recognition as a deferred inflow of resources. Changes in actuarial assumptions, which adjust the net pension liability, are also recorded as deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members.

O. 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.

P. 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, 2024, there were twelve (12) active tax abatement agreements under the Liberty County Development Authority's Economic Development Program. The total ad valorem real property taxes abated were $1,761,463, and the total ad valorem personal property taxes abated were $1,839,817 for the fiscal year June 30, 2024.

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 and Special Revenue Funds.

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 was one material budget amendment in relation to the original appropriations which is 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 3. CASH AND INVESTMENTS

Total deposits and investments as of June 30, 2024 are summarized as follows:

Amounts as presented on the entity-wide Statement of Net Position for the Primary Government:		
Cash and cash equivalents	$	69,179,723
Amounts as presented on the fiduciary Statement of Net Position:		
Custodial Fund - Cash and cash equivalents		1,831,848
Custodial Fund - Investments		142,799
Total	$	71,154,370
Cash and investments deposited with financial institutions	$	71,154,370

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.

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, 2024, the County's deposits were fully collateralized in compliance with the state requirements.

NOTE 4. RECEIVABLES

The County's receivables consisted of the following at June 30, 2024:

	General	Transportation Special Purpose Local Option Sales Tax	Special Purpose Local Option Sales Tax VII	ARPA Fund	Nonmajor Governmental Funds
Receivables:					
Taxes	$ 2,539,998	$ -	$ -	$ -	$ -
Accounts	2,497,181	-	-	-	52,572
Due from other governments	488,223	1,118,804	1,180,906	1,112,184	1,618,987
Gross receivables	5,525,402	1,118,804	1,180,906	1,112,184	1,671,559
Less allowance for uncollectibles	(1,336,708)	-	-	-	-
Net total receivable	$ 4,188,694	$ 1,118,804	$ 1,180,906	$ 1,112,184	$ 1,671,559

	Solid Waste	Water System	Total
Receivables:			
Taxes	$ -	$ -	$ 2,539,998
Accounts	555,974	11,634	3,117,361
Due from other governments	-	-	5,519,104
Gross receivables	555,974	11,634	11,176,463
Less allowance for uncollectibles	(120,809)	-	(1,457,517)
Net total receivable	$ 435,165	$ 11,634	$ 9,718,946

Property taxes attached as an enforceable lien on property as of January 1, 2023. Property taxes were levied on December 20, 2023, and payable on or before February 20, 2024. The County bills and collects its own property taxes. Property taxes levied for 2023 are recorded as receivables, net of estimated uncollectibles. The net receivables collected during the year ended June 30, 2024, and collected by August 31, 2024, are recognized as revenues in the year ended June 30, 2024. Net receivables estimated to be collected subsequent to August 31, 2024 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, 2024 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental Activities					
Capital assets, not being depreciated:					
Land	$ 9,473,720	$ -	$ (68,392)	$ 31,930	$ 9,437,258
Construction in progress	17,389,802	9,427,593	-	(5,269,233)	21,548,162
Total capital assets, not being depreciated	26,863,522	9,427,593	(68,392)	(5,237,303)	30,985,420
Capital assets, being depreciated:					
Site improvements	3,911,128	-	-	-	3,911,128
Building and improvements	85,113,623	39,930	(89,037)	5,005,771	90,070,287
Machinery and equipment	22,778,234	3,264,618	(2,325,226)	-	23,717,626
Infrastructure	95,999,100	-	-	231,532	96,230,632
Right-to-use lease assets	2,957,629	797,308	(49,891)	-	3,705,046
Total capital assets, being depreciated	210,759,714	4,101,856	(2,464,154)	5,237,303	217,634,719
Less accumulated depreciation for:					
Site improvements	(1,906,573)	(178,711)	-	-	(2,085,284)
Building and improvements	(33,530,937)	(892,378)	89,037	-	(34,334,278)
Machinery and equipment	(16,523,697)	(1,850,107)	1,587,735	-	(16,786,069)
Infrastructure	(51,997,354)	(2,862,634)	-	-	(54,859,988)
Right-to-use lease asset	(699,613)	(939,630)	38,772	-	(1,600,471)
Total accumulated depreciation	(104,658,174)	(6,723,460)	1,715,544	-	(109,666,090)
Total capital assets, being depreciated, net	106,101,540	(2,621,604)	(748,610)	5,237,303	107,968,629
Total capital assets, net as reported in the Statement of Net Position	$ 132,965,062	$ 6,805,989	$ (817,002)	$ -	$ 138,954,049

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	470,247	363,088	-	-	833,335
Total capital assets, not being depreciated	623,958	363,088	-	-	987,046
Capital assets, being depreciated:					
Building and improvements	7,996,485	-	-	-	7,996,485
Machinery and equipment	3,998,352	71,927	(188,349)	-	3,881,930
Landfill	316,505	-	-	-	316,505
Right-to-use lease assets	104,065	-	-	-	104,065
Total capital assets, being depreciated	12,415,407	71,927	(188,349)	-	12,298,985
Less accumulated depreciation for:					
Building and improvements	(3,662,556)	(286,468)	-	-	(3,949,024)
Machinery and equipment	(2,794,066)	(370,923)	183,769	-	(2,981,220)
Landfill	(316,505)	-	-	-	(316,505)
Right-to-use lease assets	(40,659)	(44,224)	-	-	(84,883)
Total accumulated depreciation	(6,813,786)	(701,615)	183,769	-	(7,331,632)
Total capital assets, being depreciated, net	5,601,621	(629,688)	(4,580)	-	4,967,353
Total capital assets, net as reported in the Statement of Net Position	$ 6,225,579	$ (266,600)	$ (4,580)	$ -	$ 5,954,399

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

Governmental activities	
General government:	$ 731,249
Judicial	1,086,227
Public safety	1,558,935
Public works	1,382,011
Health and welfare	219,637
Culture and recreation	470,553
Economic development	1,274,848
Total depreciation/amortization expense - governmental activities	$ 6,723,460
Business-type activities:	
Solid waste fund	$ 493,543
Water system fund	208,072
Total depreciation/amortization expense - business-type activities	$ 701,615

NOTE 6. LONG-TERM DEBT

The following is a summary of long-term debt activity for the year ended June 30, 2024:

	Beginning Balance	Additions	Reductions/ Remeasurements	Ending Balance	Due Within One Year
Governmental activities					
Revenue bonds payable	$ 29,280,445	$ 6,024,571	$ (2,505,593)	$ 32,799,423	$ 2,423,842
Premium on bonds payable	1,158,855	-	(341,635)	817,220	-
Financed purchases	167,659	118,899	(99,600)	186,958	93,257
Leases	2,257,118	797,308	(908,627)	2,145,799	733,259
Compensated absences	1,643,232	1,938,725	(2,150,881)	1,431,076	1,030,375
Net pension liability	24,767,977	8,288,334	(7,662,897)	25,393,414	-
Total OPEB liability	24,078,733	1,240,182	(4,191,732)	21,127,183	606,159
Governmental activity long-term liabilities	$ 83,354,019	$ 18,408,019	$ (17,860,965)	$ 83,901,073	$ 4,886,892
Business-type activities					
Revenue bonds payable	$ 904,638	$ -	$ (20,035)	$ 884,603	$ 20,541
Financed purchases	117,633	-	(90,236)	27,397	27,397
Leases	63,677	-	(43,540)	20,137	7,504
Compensated absences	59,399	54,352	(49,544)	64,207	46,229
Net pension liability	689,684	240,956	(192,411)	738,229	-
Landfill post-closure care	549,900	-	(64,775)	485,125	97,025
Business-type activity long-term liabilities	$ 2,384,931	$ 295,308	$ (460,541)	$ 2,219,698	$ 198,696

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

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. 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, 2024, are as follows:

Governmental activities

Revenue Bonds	Original Borrowing	Interest to Maturity	Outstanding June 30, 2024
Liberty County Projects Corporation, Series 2011	$ 4,772,039	4.00%	$ 2,439,427
Public Facility Authority, Series 2016A	2,931,746	2.36%	1,392,451
Public Facility Authority, Series 2016B	1,404,608	3.61%	756,666
Public Facility Authority, Series 2016C	3,113,965	2.43%	2,575,957
Public Facility Authority, Series 2020	16,821,000	2.62%	7,680,000
Public Facility Authority, Series 2022	12,500,000	3.39%	12,395,000
Public Facility Authority, Series 2023	6,024,571	4.81%	5,559,922
Total revenue bonds, governmental activities			$ 32,799,423

Business-type activities

Revenue Bonds	Original Borrowing	Interest to Maturity	Outstanding June 30, 2024
Liberty County Water, Series 2013	$ 1,040,000	2.50%	$ 884,603
Total revenue bonds, business-type activities			$ 884,603

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 to pay certain costs incurred in connection with the execution and delivery of the bonds. The bonds are limited obligations of the County and are payable solely from the rent received on the 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)

A. 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.

During the year ended June 30, 2020, the County issued bonds through the Public Facilities Authority of Liberty County, Georgia in the amount of $16,821,000. The Series 2020 Public Facility Authority Revenue Bonds bear interest of 2.62% with final maturity in 2029. Proceeds of the bonds were used to refinance the Justice Center Bonds.

During the year ended June 30, 2022, the County issued bonds through the Public Facilities Authority of Liberty County, Georgia in the amount of $12,500,000. The Series 2022 Public Facility Authority Revenue Bonds bear interest of 3.39% with final maturity in 2035. Proceeds of the bonds were used to provide funds needed for the construction of a new fire station and EMS facility as well as a new convenience center for Solid Waste.

During the year ended June 30, 2024, the County issued bonds through the Public Facilities Authority of Liberty County, Georgia in the amount of $6,024,571. The Series 2023 Public Facility Authority Revenue Bonds bear interest of 4.81% with final maturity in 2038. Proceeds of the bonds were used to provide funds needed for the acquisition, construction, and equipping of a new County building to house Public Works and other operations for the County.

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. 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
2025	$ 2,423,842	$ 1,274,492	$ 3,698,334
2026	2,538,170	1,161,712	3,699,882
2027	2,659,222	1,043,453	3,702,675
2028	2,786,881	919,583	3,706,464
2029	2,911,808	789,361	3,701,169
2030 – 2034	14,946,493	2,406,305	17,352,798
2035 – 2038	4,533,007	277,609	4,810,616
	$ 32,799,423	$ 7,872,515	$ 40,671,938

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
2025	$ 20,541	$ 22,882	$ 43,423
2026	21,061	21,362	42,423
2027	21,593	20,830	42,423
2028	22,139	20,284	42,423
2029	22,699	19,724	42,423
2030 – 2034	122,402	89,713	212,115
2035 – 2039	138,681	73,434	212,115
2040 – 2044	157,126	54,989	212,115
2045 – 2049	178,024	34,091	212,115
2050 – 2054	180,337	10,524	190,861
	$ 884,603	$ 367,833	$ 1,252,436

NOTE 6. LONG-TERM DEBT (CONTINUED)

B. Financed Purchases

The County has entered into financed purchase agreements for financing the acquisition of certain equipment. The agreements qualify as financed purchases for accounting purposes (titles transfer at the end of the agreement). Interest rates range from 2% - 4%, payments are made monthly, and the terms extend through 2027.

The following is a schedule of debt service to maturity as of June 30, 2024:

Governmental activities

Fiscal year ending June 30,	Principal	Interest	Total
2025	$ 93,257	$ 10,496	$ 103,753
2026	62,731	6,139	68,870
2027	30,970	3,015	33,985
	$ 186,958	$ 19,650	$ 206,608

Business-type activities

Fiscal year ending June 30,	Principal	Interest	Total
2025	$ 27,397	$ 880	$ 28,277
	$ 27,397	$ 880	$ 28,277

C. Leases

At the end of the fiscal year June 30, 2021, the County entered into a lease agreement with Enterprise Fleet Management for financing vehicles. As of June 30, 2024, the value of the lease liability is $2,165,936. The County makes monthly principal and interest payments and the leases carry an average interest rate of 3.5%. The lease terms are shorter than the estimated useful lives of the lease assets and extend through 2027.

NOTE 6. LONG-TERM DEBT (CONTINUED)

C. Leases (Continued)

The following is a schedule of lease payments to maturity as of June 30, 2024:

Governmental activities

Fiscal year ending June 30,	Principal	Interest	Total
2025	$ 733,259	$ 128,454	$ 861,713
2026	630,582	83,154	713,736
2027	539,200	41,961	581,161
2028	219,447	11,903	231,350
2029	23,311	539	23,850
	$ 2,145,799	$ 266,011	$ 2,411,810

Business-type activities

Fiscal year ending June 30,	Principal	Interest	Total
2025	$ 7,504	$ 1,179	$ 8,683
2026	5,240	772	6,012
2027	5,659	354	6,013
2028	1,734	19	1,753
	$ 20,137	$ 2,324	$ 22,461

D. 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 $485,125 over the remaining five-year period. These costs are based on what it would cost to perform all post-closure care in 2024, 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, 2024 is as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Special Purpose Local Option Sales Tax VI	$ 588,981
General Fund	Transportation Special Purpose Local Option Sales	26,252
General Fund	Water System Fund	297,000
General Fund	Special Purpose Local Option Sales Tax VII	377,222
General Fund	Nonmajor Governmental Funds	1,814,653
ARPA Fund	General Fund	79,636
Nonmajor Governmental Funds	General Fund	53,117
		$ 3,236,861

Advances to/from other funds:

Receivable Fund	Payable Fund	Amount
General Fund	Solid Waste Fund	$ 2,632,956
		$ 2,632,956

	Transfer From				
Transfer To	Nonmajor Governmental	General Fund	SPLOST VI Fund	ARPA Fund	Total
General Fund	$ 119,728	$ -	202,109	75,626	$ 397,463
Nonmajor Governmental Funds	-	4,370,947	-	-	4,370,947
Solid Waste Fund	-	361,200	-	-	361,200
Total	$ 119,728	$ 4,732,147	$ 202,109	$ 75,626	$ 5,129,610

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. The interfund receivable due to the General Fund from SPLOST VI and TSPLOST represents the amounts accrued for expenditures paid on behalf of SPLOST VI and TSPLOST by the General Fund. The amount due to the General Fund from the Water and Sewer Fund represents the amounts the Water and Sewer Fund owes the General Fund for operations, as the County currently evaluates the need to increase rates. The amount due from the General Fund from the ARPA Fund represents the amount of expenditures paid on behalf of the ARPA fund to be reimbursed to the General Fund. Amounts due to the General Fund from the Nonmajor Governmental Funds as well as amounts due to the Nonmajor Governmental Funds from the General Fund are the result of timing as noted in the first sentence of this section.

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

Advances to/from other funds represent amounts not expected to be repaid within one year from the date of the financial statements. This advance is the result of operating deficits in prior years that were covered by the General Fund. The County has engaged in a cost study that supports an increase in the solid waste assessment and the advance will be repaid by future revenue from increased rates implemented during fiscal year 2024.

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. The transfer to the General Fund from the Nonmajor Governmental Funds represents a budgeted transfer out of hotel/motel tax revenue to the General Fund. The transfer to the Nonmajor Governmental Funds from the General Fund represents: 1) bond proceeds that were transferred to the Capital Projects Fund to fund the capital projects noted in the bond agreement, 2) amounts transferred to the E-911 Fund to cover the deficit created, and 3) amounts transferred to the Multiple Grant Fund for the County's local match for various grants. The transfer to the Solid Waste Fund from the General Fund represents bond proceeds moved to fund the Solid Waste Fund's new recycling center.

NOTE 8. DEFINED BENEFIT PENSION PLAN

A. 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

NOTE 8. DEFINED BENEFIT PENSION PLAN (CONTINUED)

B. Plan Membership

As of January 1, 2024, pension plan membership consisted of the following:

Retirees, Beneficiaries, and Disabled receiving benefits	176
Terminated Plan participants entitled to but not receiving benefits	91
Active employees participating in the Plan	179
Total number of Plan participants	446

C. 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, 2024, the County's contribution rate was 25.4% of annual payroll. County contributions to the Plan were $2,608,929 for the year ended June 30, 2024.

D. Net Pension Liability of the County

The County's net pension liability was measured as of December 31, 2023. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2023, with updated procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2023.

Actuarial Assumptions. The total pension liability in the January 1, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Salary increases	4.00% – 6.50%, including inflation
Investment rate of return	7.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the Pub 2010 GE (50%) and PS (50%) Amt-Weighted with Scale AA to 2023 table.

NOTE 8. DEFINED BENEFIT PENSION PLAN (CONTINUED)

D Net Pension Liability of the County (Continued)

Actuarial Assumptions (Continued). The actuarial assumptions used in the January 1, 2023 valuation were based on the results of an actuarial experience study through February 2019.

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, 2023 are summarized in the following table:

Asset Class	Target Allocation	Range
Fixed Income	30.00 %	25 - 35 %
Large Cap	30.00	25 - 35
Mid Cap	5.00	2.5 - 10
Small Cap	5.00	2.5 - 10
REIT	5.00	2.5 - 10
International	15.00	10 - 20
Multi Cap	5.00	2.5 - 10
Global Allocation	5.00	2.5 - 10
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)

D. 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, 2024 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at June 30, 2023	$ 57,129,613	$ 31,671,952	$ 25,457,661
Changes for the year:			
Service cost	540,579	-	540,579
Interest	3,905,445	-	3,905,445
Differences between expected and actual experience	1,582,625	-	1,582,625
Contributions – employer	-	2,950,347	(2,950,347)
Contributions – employee	-	267,102	(267,102)
Net investment income	-	4,637,859	(4,637,859)
Assumption change	2,289,672	-	2,289,672
Benefit payments, including refunds of employee contributions	(2,675,075)	(2,675,075)	-
Administrative expense	-	(69,409)	69,409
Other changes	-	(141,560)	141,560
Net changes	5,643,246	4,969,264	673,982
Balances at June 30, 2024	$ 62,772,859	$ 36,641,216	$ 26,131,643

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	$ 33,932,480	$ 26,131,643	$ 19,604,243

NOTE 8. DEFINED BENEFIT PENSION PLAN (CONTINUED)

D. 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, 2023, and the current sharing pattern of costs between employer and employee.

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

For the fiscal year ended June 30, 2024, the County recognized pension expense of $4,166,445. At June 30, 2024, 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	$ 1,452,388	$ -
Differences between expected and actual experience	1,544,093	355,957
Other changes in assumptions	1,603,726	-
Contributions subsequent to the measurement date	415,626	-
Total	$ 5,015,833	$ 355,957

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 ended June 30, 2024. 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,	
2025	$ 2,218,989
2026	2,218,989
2027	221,898
Total	$ 4,659,876

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS

A. 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, 2024, were $713 per month for health insurance and $10 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, 2024 were $587,817 and $11,006, respectively.

B. Membership

Membership in the OPEB Plan as of the most recent actuarial valuation date (July 1, 2023) is as follows:

Active members	104
Retired members	120
Total	224

The OPEB Plan is closed to new entrants.

C. Total OPEB Liability of the County

The County's total OPEB liability was measured as of June 30, 2024, and was determined by an actuarial valuation as of June 30, 2024, with the actuary using standard techniques to roll forward the liability to the measurement date.

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

C. Total OPEB Liability of the County (Continued)

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, 2023 actuarial valuation are as follows:

Discount Rate:	4.21%
Healthcare Cost Trend Rate:	4.50 - 7.50%
Inflation Rate:	3.00%
Participation Rate:	75.00%

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, 2024 were as follows:

	Total OPEB Liability
Beginning balance	$ 24,078,733
Changes for the year:	
Service cost	258,121
Interest	982,061
Experience differences	(3,101,294)
Assumption changes	(484,279)
Benefit payments	(606,159)
Net change	(2,951,550)
Ending balance	$ 21,127,183

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.

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

C. Total OPEB Liability of the County (Continued)

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 (3.21%) or 1-percentage-point higher (5.21%) than the current discount rate:

	1% Decrease 3.21%	Discount Rate 4.21%	1% Increase 5.21%
Total OPEB liability	$ 24,307,316	$ 21,127,183	$ 18,535,895

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	$ 18,568,866	$ 21,127,183	$ 24,276,027

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, 2024, 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, 2024, the County recognized OPEB expense of $759,956. At June 30, 2024, 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	$ -	$ 5,070,349
Other changes in assumptions	1,984,142	3,611,349
Total	$ 1,984,142	$ 8,681,698

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

C. Total OPEB Liability of the County (Continued)

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

Year ending June 30,	
2025	$ (2,000,138)
2026	(3,095,683)
2027	(1,261,022)
2028	(340,713)
Total	$ (6,697,556)

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 County 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

A. 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.

B. 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.

C. Construction Commitments

In addition to the liabilities enumerated in the Balance Sheet, at June 30, 2024, the County has contractual commitments on uncompleted contracts of $18,287,170.

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, 2024, the County paid $28,669 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:

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, 2024 were $205,594, of which $79,818 was paid to the Liberty County Chamber of Commerce to promote tourism within the County.

NOTE 15. DEFICIT FUND BALANCES/NET POSITION

The Victims Witness Assistance Fund reported a deficit balance of $177,881; the Wright Army Airfield Grant Fund reported a deficit fund balance of $381,144; and the Solid Waste Fund reported deficit net position of $1,010,092 at June 30, 2024. The Victim Witness Assistance Fund deficit is intended to be eliminated through reimbursement payments to be received during the fiscal year ending June 30, 2025. The Wright Army Airfield Grant Fund deficit is intended to be eliminated through amounts due from other governments. The Solid Waste Fund deficit is intended to be eliminated through increases in user charges.

NOTE 16. SUBSEQUENT EVENT

In August 2024, the Public Facilities Authority issued the Series 2024 Public Facilities Authority Revenue Bond (Liberty County Project) with a principal amount of $16,105,000 bearing annual interest of 5.00%. The bond was issued to fund the acquisition, construction, and equipping of a new public works and other operations building.

NOTE 17. ACCOUNTING CHANGE

Change to the Financial Reporting Entity – Change in Major Fund. In the current year, the County's Special Purpose Local Option Sales Tax VII Fund met the definition of a major fund. The effect of this change to the financial reporting entity reduced the nonmajor governmental funds fund balance as of July 1, 2023 by $2,481,372 as noted in the combining statement of revenues, expenditures, and fund balances – nonmajor governmental funds included within the supplementary information section of this report.

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,

	2024	2023	2022	2021
Total pension liability				
Service cost	**$ 540,579**	$ 566,965	$ 714,666	$ 760,167
Interest on total pension liability	**3,905,445**	3,836,973	3,532,791	3,206,339
Differences between expected and actual experience	**1,582,625**	(903,585)	1,777,276	1,298,916
Changes of assumptions	**2,289,672**	79,263	723,914	1,517,353
Benefit payments, including refunds of employee contributions	**(2,675,075)**	(2,527,797)	(2,278,599)	(1,959,742)
Net change in total pension liability	**5,643,246**	1,051,819	4,470,048	4,823,033
Total pension liability - beginning	**57,129,613**	56,077,794	51,607,746	46,784,713
Total pension liability - ending (a)	**62,772,859**	57,129,613	56,077,794	51,607,746
Plan fiduciary net position				
Contributions - employer	**2,950,347**	2,864,104	2,972,613	2,993,961
Contributions - employee	**267,102**	266,011	292,725	326,787
Net investment income	**4,637,859**	(5,181,540)	4,798,164	3,725,753
Benefit payments, including refunds of employee contributions	**(2,675,075)**	(2,527,797)	(2,278,599)	(1,959,742)
Administrative expenses	**(69,409)**	(67,872)	(75,102)	(75,381)
Other	**(141,560)**	(130,619)	(142,536)	(116,980)
Net change in fiduciary net position	**4,969,264**	(4,777,713)	5,567,265	4,894,398
Plan fiduciary net position - beginning	**31,671,952**	36,449,665	30,882,400	25,988,002
Plan fiduciary net position - ending (b)	**36,641,216**	31,671,952	36,449,665	30,882,400
County's net pension liability - ending (a) - (b)	**$ 26,131,643**	$ 25,457,661	$ 19,628,129	$ 20,725,346
Plan fiduciary net position as a percentage of total pension liability	**58.4%**	55.4%	65.0%	59.8%
Covered payroll	**$ 10,092,893**	$ 10,272,435	$ 11,483,639	$ 12,622,551
County's net pension liability as a percentage of covered payroll	**258.9%**	247.8%	170.9%	164.2%

2020	2019	2018	2017	2016	2015
$ 666,469	$ 703,148	$ 400,099	$ 741,407	$ 736,814	$ 661,017
2,995,538	2,741,155	1,352,100	2,639,760	2,464,932	2,337,541
(313,164)	1,312,606	(333,345)	275,176	(447,423)	-
1,526,330	1,953,092	3,077,148	-	1,890,820	-
(1,767,714)	(1,683,573)	(774,304)	(1,388,551)	(1,207,275)	(1,204,548)
3,107,459	5,026,428	3,721,698	2,267,792	3,437,868	1,794,010
43,677,254	38,650,826	34,929,128	32,661,336	29,223,468	27,429,458
46,784,713	43,677,254	38,650,826	34,929,128	32,661,336	29,223,468
4,006,183	816,147	438,438	1,201,010	842,903	832,857
321,760	322,129	182,684	359,032	350,262	349,041
4,344,107	(951,502)	1,247,820	2,438,126	(316,475)	621,469
(1,767,714)	(1,683,573)	(774,304)	(1,388,551)	(1,207,275)	(1,204,548)
(43,567)	(64,257)	(64,980)	(104,698)	(79,617)	(91,536)
(111,516)	(93,826)	(47,790)	-	-	-
6,749,253	(1,654,882)	981,868	2,504,919	(410,202)	507,283
19,238,749	20,893,631	19,911,763	17,406,844	17,817,046	17,309,763
25,988,002	19,238,749	20,893,631	19,911,763	17,406,844	17,817,046
$ 20,796,711	$ 24,438,505	$ 17,757,195	$ 15,017,365	$ 15,254,492	$ 11,406,422
55.5%	44.0%	54.1%	57.0%	53.3%	61.0%
$ 11,483,639	$ 12,622,551	$ -	$ -	$ -	$ 14,305,531
181.1%	193.6%	0.0%	0.0%	0.0%	79.7%

LIBERTY COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS – PENSION PLAN
FOR THE FISCAL YEAR ENDED JUNE 30,

	2024	2023	2022	2021	2020
Actuarially determined contribution	**$ 2,608,929**	$ 2,095,778	$ 1,890,128	$ 1,906,659	$ 1,829,435
Contributions in relation to the actuarially determined contribution	**2,608,929**	2,095,778	1,890,128	1,906,659	1,829,435
Contribution deficiency (excess)	**$ -**	$ -	$ -	$ -	$ -
Covered payroll	**$ 10,252,575**	$ 10,075,856	$ 10,272,435	$ 11,483,639	$ 12,622,551
Contributions as a percentage of covered payroll	**25.4%**	20.8%	18.4%	16.6%	14.5%

	2019	2018	2017	2016	2015
Actuarially determined contribution	$ 785,080	$ 1,384,016	$ 1,273,068	$ 1,391,391	$ 1,255,140
Contributions in relation to the actuarially determined contribution	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	$ 11,855,746	$ 12,804,248	$ 13,883,745	$ 14,589,163	$ 14,519,827
Contributions as a percentage of covered payroll	6.8%	6.4%	3.2%	8.2%	5.8%

Notes to the Schedule:

Valuation Date	July 1, 2022
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed market value with a five-year smoothing period
Assumed Rate of Return	7.00%
on Investments	2.00% - 4.00% (including 3.00% inflation)
Projected Salary Increases	

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,

	2024	2023	2022	2021
Total OPEB liability				
Service cost	**$ 258,121**	$ 308,475	$ 652,809	$ 614,979
Interest on total pension liability	**982,061**	900,132	749,063	741,703
Differences between expected and actual experience	**(3,101,294)**	-	(5,360,608)	-
Changes of assumptions	**(484,279)**	(2,256,775)	(4,706,422)	311,288
Benefit payments	**(606,159)**	(595,954)	(578,614)	(522,279)
Other plan changes	**-**	-	-	-
Net change in total OPEB liability	**(2,951,550)**	(1,644,122)	(9,243,772)	1,145,691
Total OPEB liability - beginning	**24,078,733**	25,722,855	34,966,627	33,820,936
Total OPEB liability - ending (a)	**$ 21,127,183**	$ 24,078,733	$ 25,722,855	$ 34,966,627
Covered employee payroll	**$ 10,092,893**	$ 10,187,485	$ 10,187,485	$ 7,960,806
County's total OPEB liability as a percentage of covered employee payroll	**209.3%**	236.4%	252.5%	439.2%

Notes to the Schedule:

The schedule will present ten years of information once it is accumulated.
There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to

2020	2019	2018
$ 588,533	$ 520,579	$ 495,789
906,689	907,022	870,440
(3,082,098)	-	-
9,258,843	1,497,092	-
(478,011)	(435,092)	(407,059)
484,625	-	-
7,678,581	2,489,601	959,170
26,142,355	23,652,754	22,693,584
$ 33,820,936	$ 26,142,355	$ 23,652,754
$ 7,960,806	$ 14,105,633	$ 13,965,340
424.8%	185.3%	169.4%

LIBERTY COUNTY, GEORGIA

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF COUNTY CONTRIBUTIONS - OPEB PLAN
FOR THE FISCAL YEAR ENDED JUNE 30,

	2024	2023	2022	2021
Actuarially determined contribution	**$ 598,823**	$ 598,823	$ 578,614	$ 522,279
Contributions in relation to the actuarially determined contribution	**598,823**	598,823	578,614	522,279
Contribution deficiency (excess)	**$ -**	$ -	$ -	$ -
Covered employee payroll	**$ 10,232,914**	$ 10,092,893	$ 10,187,485	$ 10,187,485
Contributions as a percentage of covered employee payroll	5.9%	5.9%	5.7%	5.1%

Notes to the Schedule:

Valuation Date	June 30, 2024
Measurement date	June 30, 2024
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	4.21%

2020	2019	2018
$ 478,011	$ 435,092	$ 407,059
478,011	435,092	407,059
$ -	$ -	$ -
$ 7,960,806	$ 7,960,806	$ 14,105,633
6.0%	5.5%	2.9%

SUPPLEMENTARY INFORMATION

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

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.

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

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.

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

Juvenile Services 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.

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

LIBERTY COUNTY, GEORGIA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS (CONTINUED)

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

Opioid Settlement Fund is used to account for the proceeds received from the opioid settlement.

Liberty County Projects Corporation Fund is used to account for the receipt of 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.

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 ("SPLOST") 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 ("SPLOST") 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 ("SPLOST") 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 ("SPLOST") 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, 2024

	Special Revenue Funds				
ASSETS	**E-911 System Fund**	**Victims Witness Assistance Fund**	**Jail Fund**	**Multiple Grant Fund**	**Confiscated Assets Fund**
Cash and cash equivalents	$ 251,303	$ 646,719	$ 61,320	$ 179,377	$ 183,809
Receivables, net of allowance	-	49,008	1,484	-	-
Due from other governments	-	14,161	-	652,140	-
Due from other funds	51,441	-	-	-	-
Prepaid items	-	-	-	-	-
Total assets	$ 302,744	$ 709,888	$ 62,804	$ 831,517	$ 183,809
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)					
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ 5,489	$ -
Accrued liabilities	28,011	5,164	-	7,866	-
Unearned revenue	-	583,550	-	20,702	-
Due to other funds	-	299,055	62,804	645,011	-
Total liabilities	28,011	887,769	62,804	679,068	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - grants	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Non-spendable:					
Prepaid expenditures	-	-	-	-	-
Restricted for:					
Judicial	-	-	-	-	-
Public safety	274,733	-	-	152,449	183,809
Tourism	-	-	-	-	-
Capital outlay	-	-	-	-	-
Committed to:					
Judicial	-	-	-	-	-
Capital outlay	-	-	-	-	-
Assigned to:					
Public safety - jail	-	-	-	-	-
Unassigned	-	(177,881)	-	-	-
Total fund balances (deficits)	274,733	(177,881)	-	152,449	183,809
Total liabilities, deferred inflows of resources and fund balances (deficits)	$ 302,744	$ 709,888	$ 62,804	$ 831,517	$ 183,809

Special Revenue Funds							
Records Service Center Fund	Law Library Fund	Technology Fund	DATE Fund	Juvenile Services Fund	Hotel/Motel Tax Fund	Child Support Recovery Fund
$ 18,354	$ 132,152	$ 460,251	$ 14,771	$ 7,270	$ 90,148	$ 77,208
54	-	-	2,026	-	-	-
12,099	-	-	-	-	-	489,015
-	-	-	1,676	-	-	-
-	-	-	-	-	-	51,630
$ 30,507	$ 132,152	$ 460,251	$ 18,473	$ 7,270	$ 90,148	$ 617,853
$ -	$ -	$ -	$ -	$ -	$ 35,177	$ -
3,229	-	-	-	-	-	38,906
-	-	-	-	-	-	-
19,414	-	-	-	800	-	320,918
22,643	-	-	-	800	35,177	359,824
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	51,630
7,864	132,152	-	-	-	-	-
-	-	-	18,473	6,470	-	-
-	-	-	-	-	54,971	-
-	-	-	-	-	-	-
-	-	460,251	-	-	-	206,399
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
7,864	132,152	460,251	18,473	6,470	54,971	258,029
$ 30,507	$ 132,152	$ 460,251	$ 18,473	$ 7,270	$ 90,148	$ 617,853

(Continued)

LIBERTY COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

	Special Revenue Funds			Capital Projects Funds	
ASSETS	**Jail Commissary**	**Opiod Settlement Fund**	**Liberty County Projects Corporation Fund**	**Wright Army Airfield Grant Fund**	**Capital Projects Fund**
Cash and cash equivalents	$ 352,478	$ 28,652	$ -	$ 38,152	$ 4,842,789
Receivables, net of allowance	-	-	-	-	-
Due from other governments	-	-	34,952	416,620	-
Due from other funds	-	-	-	-	-
Prepaid items	-	-	-	-	-
Total assets	$ 352,478	$ 28,652	$ 34,952	$ 454,772	$ 4,842,789
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)					
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$ 553,042
Accrued liabilities	-	-	-	-	-
Unearned revenue	-	28,652	-	-	-
Due to other funds	-	-	34,952	431,699	-
Total liabilities	-	28,652	34,952	431,699	553,042
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - grants	-	-	-	404,217	-
Total deferred inflows of resources	-	-	-	404,217	-
FUND BALANCES (DEFICITS)					
Non-spendable:					
Prepaid expenditures	-	-	-	-	-
Restricted for:					
Judicial	-	-	-	-	-
Public safety	-	-	-	-	-
Tourism	-	-	-	-	-
Capital outlay	-	-	-	-	-
Committed to:					
Judicial	-	-	-	-	-
Assigned to:					
Public safety - jail	352,478	-	-	-	-
Capital outlay	-	-	-	-	4,289,747
Unassigned	-	-	-	(381,144)	-
Total fund balances (deficits)	352,478	-	-	(381,144)	4,289,747
Total liabilities, deferred inflows of resources and fund balances (deficits)	$ 352,478	$ 28,652	$ 34,952	$ 454,772	$ 4,842,789

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
$ 70,004	$ 9,278	$ 112,039	$ 289,460	$ 7,865,534
-	-	-	-	52,572
-	-	-	-	1,618,987
	-	-	-	53,117
-	-	-	-	51,630
$ 70,004	$ 9,278	$ 112,039	$ 289,460	$ 9,641,840
$	$ -	$ -	$ -	$ 593,708
-	-	-	-	83,176
-	-	-	-	632,904
-	-	-	-	1,814,653
-	-	-	-	3,124,441
-	-	-	-	404,217
-	-	-	-	404,217
-	-	-	-	51,630
-	-	-	-	140,016
-	-	-	-	635,934
-	-	-	-	54,971
70,004	9,278	112,039	289,460	480,781
-	-	-	-	666,650
-	-	-	-	352,478
-	-	-	-	4,289,747
-	-	-	-	(559,025)
70,004	9,278	112,039	289,460	6,113,182
$ 70,004	$ 9,278	$ 112,039	$ 289,460	$ 9,641,840

LIBERTY COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Special Revenue Funds				
	E-911 System Fund	Victims Witness Assistance Fund	Jail Fund	Multiple Grant Fund	Confiscated Assets Fund
Revenues					
Other taxes	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	1,722,957	-
Charges for services	1,408,655	345,295	-	-	-
Fines and forfeitures	-	-	226,770	-	70,196
Interest income	2,537	8,142	402	1,031	906
Other revenues	-	-	-	-	-
Total revenues	1,411,192	353,437	227,172	1,723,988	71,102
Expenditures					
Current:					
General government	-	-	-	-	-
Judicial	-	1,401,588	-	982,850	-
Public safety	1,978,534	-	415,000	646,023	31,898
Health and welfare	-	-	-	84,374	-
Culture and recreation	-	-	-	19,875	-
Economic development	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Bond issuance cost	-	-	-	-	-
Total expenditures	1,978,534	1,401,588	415,000	1,733,122	31,898
Excess (deficiency) of revenues over (under) expenditures	(567,342)	(1,048,151)	(187,828)	(9,134)	39,204
Other financing sources (uses)					
Bond issuance	-	-	-	-	-
Transfers in	566,751	-	168,526	13,486	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	566,751	-	168,526	13,486	-
Net change in fund balances	(591)	(1,048,151)	(19,302)	4,352	39,204
Fund balances (deficits), July 1	275,324	870,270	19,302	148,097	144,605
Adjustment - change to reporting entity	-	-	-	-	-
Fund balances (deficits), July 1, as adjusted	275,324	870,270	19,302	148,097	144,605
Fund balances (deficits), June 30	$ 274,733	$ (177,881)	$ -	$ 152,449	$ 183,809

Special Revenue Funds						
Records Service Center Fund	Law Library Fund	Technology Fund	DATE Fund	Juvenile Services Fund	Hotel/Motel Tax Fund	Child Support Recovery Fund
$ -	$ -	$ -	$ -	$ -	$ 205,594	$ -
-	-	-	-	-	-	1,431,227
272,329	-	-	-	-	-	-
-	50,531	-	46,075	2,190	-	-
131	19	7,872	-	38	-	2,340
-	-	60,094	-	-	-	-
272,460	50,550	67,966	46,075	2,228	205,594	1,433,567
258,604	-	-	-	-	-	-
-	48,685	50,322	-	-	-	1,439,131
-	-	-	-	800	-	-
-	-	-	40,672	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	79,818	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
258,604	48,685	50,322	40,672	800	79,818	1,439,131
13,856	1,865	17,644	5,403	1,428	125,776	(5,564)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	(119,728)	-
-	-	-	-	-	(119,728)	-
13,856	1,865	17,644	5,403	1,428	6,048	(5,564)
(5,992)	130,287	442,607	13,070	5,042	48,923	263,593
-	-	-	-	-	-	-
(5,992)	130,287	442,607	13,070	5,042	48,923	263,593
$ 7,864	$ 132,152	$ 460,251	$ 18,473	$ 6,470	$ 54,971	$ 258,029

(Continued)

LIBERTY COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Special Revenue Funds			Capital Projects Funds	
	Jail Commissary	Opiod Settlement Fund	Liberty County Projects Corporation Fund	Wright Army Airfield Grant Fund	Capital Projects Fund
Revenues					
Other taxes	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	83,000	420,129	38,941	956,761
Charges for services	476,070	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest income	-	-	-	-	45,455
Other revenues	-	-	-	-	-
Total revenues	476,070	83,000	420,129	38,941	1,002,216
Expenditures					
Current:					
General government	-	-	-	-	-
Judicial	-	-	-	-	-
Public safety	359,862	-	-	-	-
Health and welfare	-	83,000	37,640	-	-
Culture and recreation	-	-	-	-	-
Economic development	-	-	-	20,203	-
Capital outlay	-	-	-	-	4,901,395
Debt service:					
Principal	-	-	248,599	-	-
Interest	-	-	128,419	-	-
Bond issuance cost	-	-	-	-	134,139
Total expenditures	359,862	83,000	414,658	20,203	5,035,534
Excess (deficiency) of revenues over (under) expenditures	116,208	-	5,471	18,738	(4,033,318)
Other financing sources (uses)					
Bond issuance	-	-	-	-	6,024,571
Transfers in	-	-	58,446	206,707	3,357,031
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	58,446	206,707	9,381,602
Net change in fund balances	116,208	-	63,917	225,445	5,348,284
Fund balances (deficits), July 1	236,270	-	(63,917)	(606,589)	(1,058,537)
Adjustment - change to reporting entity	-	-	-	-	-
Fund balances (deficits), July 1, as adjusted	236,270	-	(63,917)	(606,589)	(1,058,537)
Fund balances (deficits), June 30	$ 352,478	$ -	$ -	$ (381,144)	$ 4,289,747

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	*(Previously Nonmajor)* Special Purpose Local Option Sales Tax VII	Total Nonmajor Governmental Funds
$ -	$ -	$ -	$ -	-	$ 205,594
-	-	-	-	-	4,653,015
-	-	-	-	-	2,502,349
-	-	-	-	-	395,762
487	55	669	3,585	-	73,669
-	-	-	-	-	60,094
487	55	669	3,585	-	7,890,483
-	-	-	-	-	258,604
-	-	-	-	-	3,922,576
-	-	-	-	-	3,432,117
-	-	-	-	-	245,686
-	-	-	-	-	19,875
-	-	-	-	-	100,021
-	-	-	-	-	4,901,395
-	-	-	-	-	248,599
-	-	-	-	-	128,419
-	-	-	-	-	134,139
-	-	-	-	-	13,391,431
487	55	669	3,585	-	(5,500,948)
-	-	-	-	-	6,024,571
-	-	-	-	-	4,370,947
-	-	-	-	-	(119,728)
-	-	-	-	-	10,275,790
487	55	669	3,585	-	4,774,842
69,517	9,223	111,370	285,875	2,481,372	3,819,712
-	-	-	-	(2,481,372)	(2,481,372)
69,517	9,223	111,370	285,875	-	1,338,340
$ 70,004	$ 9,278	$ 112,039	$ 289,460	$ -	$ 6,113,182

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - E-911 FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Original and Final Budget	Actual	Variance
Revenues			
Charges for service	$ 1,406,627	$ 1,408,655	$ 2,028
Interest income	2,000	2,537	537
Total revenues	1,408,627	1,411,192	2,565
Expenditures			
Current:			
Public safety	1,978,627	1,978,534	93
Total expenditures	1,978,627	1,978,534	93
Deficiency of revenues under expenditures	(570,000)	(567,342)	2,658
Other financing sources			
Transfers in	570,000	566,751	(3,249)
Total other financing sources	570,000	566,751	(3,249)
Net change in fund balance	-	(591)	(591)
Fund balance, beginning of year	275,324	275,324	-
Fund balance, end of year	$ 275,324	$ 274,733	$ (591)

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - VICTIMS WITNESS ASSISTANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Original and Final Budget	Actual	Variance
Revenues			
Charges for service	$ 536,318	$ 345,295	$ (191,023)
Interest income	(5,000)	8,142	13,142
Total revenues	531,318	353,437	(177,881)
Expenditures			
Current:			
Judicial	1,401,588	1,401,588	-
Total expenditures	1,401,588	1,401,588	-
Net change in fund balance	(870,270)	(1,048,151)	(177,881)
Fund balance, beginning of year	870,270	870,270	-
Fund balance (deficit), end of year	$ -	$ (177,881)	$ (177,881)

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, 2024

	Original and Final Budget	Actual	Variance
Revenues			
Fines and forfeitures	$ 415,000	$ 226,770	$ (188,230)
Interest income	-	402	402
Total revenues	415,000	227,172	(187,828)
Expenditures			
Current:			
Public safety	415,000	415,000	-
Total expenditures	415,000	415,000	-
Deficiency of revenues under expenditures	-	(187,828)	(187,828)
Other financing sources			
Transfers in	-	168,526	168,526
Total other financing sources	-	168,526	168,526
Net change in fund balance	-	(19,302)	(19,302)
Fund balance, beginning of year	19,302	19,302	-
Fund balance, end of year	$ 19,302	$ -	$ (19,302)

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, 2024

	Original and Final Budget	Actual	Variance
Revenues			
Intergovernmental	$ 1,722,733	$ 1,722,957	$ 224
Interest income	1,000	1,031	31
Total revenues	1,723,733	1,723,988	255
Expenditures			
Current:			
Judicial	984,482	982,850	1,632
Public safety	646,027	646,023	4
Health and welfare	84,377	84,374	3
Culture and recreation	19,877	19,875	2
Total expenditures	1,734,763	1,733,122	1,641
Deficiency of revenues under expenditures	(11,030)	(9,134)	1,896
Other financing sources			
Transfers in	11,030	13,486	2,456
Total other financing sources	11,030	13,486	2,456
Net change in fund balance	-	4,352	4,352
Fund balance, beginning of year	148,097	148,097	-
Fund balance, end of year	$ 148,097	$ 152,449	$ 4,352

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - CONFISCATED ASSETS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Original and Final Budget	Actual	Variance
Revenues			
Fines and forfeitures	$ 50,000	$ 70,196	$ 20,196
Interest income	-	906	906
Total revenues	50,000	71,102	21,102
Expenditures			
Current:			
Public safety	50,000	31,898	18,102
Total expenditures	50,000	31,898	18,102
Net change in fund balance	-	39,204	39,204
Fund balance, beginning of year	144,605	144,605	-
Fund balance, end of year	$ 144,605	$ 183,809	$ 39,204

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, 2024

	Original and Final Budget	Actual	Variance
Revenues			
Charges for service	$ 263,355	$ 272,329	$ 8,974
Interest income	-	131	131
Total revenues	263,355	272,460	9,105
Expenditures			
Current:			
Public safety	263,355	258,604	4,751
Total expenditures	263,355	258,604	4,751
Net change in fund balance	-	13,856	13,856
Fund balance (deficit), beginning of year	(5,992)	(5,992)	-
Fund balance (deficit), end of year	$ (5,992)	$ 7,864	$ 13,856

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Original and Final Budget	Actual	Variance
Revenues			
Fines and forfeitures	$ 50,000	$ 50,531	$ 531
Interest income	-	19	19
Total revenues	50,000	50,550	550
Expenditures			
Current:			
Judicial	50,000	48,685	1,315
Total expenditures	50,000	48,685	1,315
Net change in fund balance	-	1,865	1,865
Fund balance, beginning of year	130,287	130,287	-
Fund balance, end of year	$ 130,287	$ 132,152	$ 1,865

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - TECHNOLOGY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Original and Final Budget	Actual	Variance
Revenues			
Interest income	$ 5,000	$ 7,872	$ 2,872
Other revenues	50,000	60,094	10,094
Total revenues	55,000	67,966	12,966
Expenditures			
Current:			
Judicial	55,000	50,322	4,678
Total expenditures	55,000	50,322	4,678
Net change in fund balance	-	17,644	17,644
Fund balance, beginning of year	442,607	442,607	-
Fund balance, end of year	$ 442,607	$ 460,251	$ 17,644

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - DATE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Original and Final Budget	Actual	Variance
Revenues			
Fines and forfeitures	$ 41,000	$ 46,075	$ 5,075
Total revenues	41,000	46,075	5,075
Expenditures			
Current:			
Health and welfare	41,000	40,672	328
Total expenditures	41,000	40,672	328
Net change in fund balance	-	5,403	5,403
Fund balance, beginning of year	13,070	13,070	-
Fund balance, end of year	$ 13,070	$ 18,473	$ 5,403

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - JUVENILE SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Original and Final Budget	Actual	Variance
Revenues			
Fines and forfeitures	$ 2,500	$ 2,190	$ (310)
Interest income	-	38	38
Total revenues	2,500	2,228	(272)
Expenditures			
Current:			
Public safety	2,500	800	1,700
Total expenditures	2,500	800	1,700
Net change in fund balance	-	1,428	1,428
Fund balance, beginning of year	5,042	5,042	-
Fund balance, end of year	$ 5,042	$ 6,470	$ 1,428

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, 2024

	Original and Final Budget	Actual	Variance
Revenues			
Other taxes	$ 200,000	$ 205,594	$ 5,594
Total revenues	200,000	205,594	5,594
Expenditures			
Current:			
Economic development	80,000	79,818	182
Total expenditures	80,000	79,818	182
Excess of revenues over expenditures	120,000	125,776	5,776
Other financing uses			
Transfers out	(120,000)	(119,728)	272
Total other financing uses	(120,000)	(119,728)	272
Net change in fund balance	-	6,048	6,048
Fund balance, beginning of year	48,923	48,923	-
Fund balance, end of year	$ 48,923	$ 54,971	$ 6,048

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - CHILD SUPPORT RECOVERY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Original and Final Budget	Actual	Variance
Revenues			
Intergovernmental	$ 1,448,214	$ 1,431,227	$ (16,987)
Interest income	-	2,340	2,340
Total revenues	1,448,214	1,433,567	(14,647)
Expenditures			
Current:			
Judicial	1,433,214	1,439,131	(5,917)
Debt service:			
Principal	15,000	-	15,000
Total expenditures	1,448,214	1,439,131	9,083
Net change in fund balance	-	(5,564)	(5,564)
Fund balance, beginning of year	263,593	263,593	-
Fund balance, end of year	$ 263,593	$ 258,029	$ (5,564)

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - JAIL COMMISSARY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Original and Final Budget	Actual	Variance
Revenues			
Charges for services	$ 360,000	$ 476,070	$ 116,070
Total revenues	360,000	476,070	116,070
Expenditures			
Current:			
Public safety	360,000	359,862	138
Total expenditures	360,000	359,862	138
Net change in fund balance	-	116,208	116,208
Fund balance (deficit), beginning of year	236,270	236,270	-
Fund balance (deficit), end of year	$ 236,270	$ 352,478	$ 116,208

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - OPIOID SETTLEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	Original and Final Budget	Actual	Variance
Revenues			
Intergovernmental	$ 83,000	$ 83,000	$ -
Total revenues	83,000	83,000	-
Expenditures			
Current:			
Health and welfare	83,000	83,000	-
Total expenditures	83,000	83,000	-
Net change in fund balance	-	-	-
Fund balance, beginning of year	-	-	-
Fund balance, end of year	$ -	$ -	$ -

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, 2024

	Original and Final Budget	Actual	Variance
Revenues			
Intergovernmental	$ 415,100	$ 420,129	$ 5,029
Total revenues	415,100	420,129	5,029
Expenditures			
Current:			
Health and welfare	38,000	37,640	360
Debt service:			
Principal	248,600	248,599	1
Interest	128,500	128,419	81
Total expenditures	415,100	414,658	442
Excess of revenues over expenditures	-	5,471	5,471
Other financing sources			
Transfers in	-	58,446	58,446
Total other financing sources	-	58,446	58,446
Net change in fund balance	-	63,917	63,917
Fund deficit, beginning of year	(63,917)	(63,917)	-
Fund deficit, end of year	$ (63,917)	$ -	$ 63,917

LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
SPLOST II
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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	1,304,109	-	1,304,109
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	$ 25,642,487	$ -	$ 25,642,487

LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS SPLOST III FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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, 2024

Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Roads, streets, bridges and drainage	$ 16,750,000	$ 16,040,700	$ 19,767,025	$ -	$ 19,767,025
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	6,930,016	-	6,930,016
Totals	$ 39,000,000	$ 40,909,600	$ 48,493,228	$ -	$ 48,493,228

LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS SPLOST V FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Roads, streets, bridges and drainage	$ 16,930,000	$ 16,930,000	$ 12,964,220	$ -	$ 12,964,220
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	1,980,484	-	1,980,484
Hospital improvements	750,000	750,000	317,457	-	317,457
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	3,601,242	-	3,601,242
Debt service	22,800,000	22,890,448	13,587,951	-	13,587,951
Totals	$ 74,300,000	$ 74,390,448	$ 76,282,555	$ -	$ 76,282,555

LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS SPLOST VI FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Roads, streets, bridges and drainage	$ 8,299,544	$ 8,299,544	$ 4,286,910	$ 1,045,085	$ 5,331,995
Highway 17 at Barrington Ferry	600,000	600,000	50,070	207,063	257,133
119 freight connector	975,000	975,000	1,476,518	4,959	1,481,477
Walthourville freight connector	250,000	250,000	765	-	765
Justice Center	9,525,000	9,525,000	8,768,017	1,737,000	10,505,017
Ambulances	1,100,000	1,100,000	935,947	455,630	1,391,577
Public safety vehicles and equipment	1,000,000	1,000,000	1,152,522	50,476	1,202,998
Industrial Authority	816,131	816,131	278,024	-	278,024
Jail	250,000	250,000	205,675	-	205,675
Records retention center	500,000	500,000	127,823	113,077	240,900
Historical/cultural	500,000	500,000	431,446	142,940	574,386
Recreation	2,525,000	2,525,000	3,993,656	760,034	4,753,690
LRMC - East End Clinic	800,000	800,000	800,000	-	800,000
Public safety - E-911	2,200,000	2,200,000	3,007,549	225,115	3,232,664
Public safety - fire protection	2,000,000	2,000,000	2,600,244	203,582	2,803,826
Road department renovation	1,500,000	1,500,000	568,359	1,744,957	2,313,316
Savannah Technical College	500,000	500,000	-	-	-
Midcoast Regional Airport	3,000,000	3,000,000	2,953,983	239,738	3,193,721
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	2,470,044	-	2,470,044
Total Liberty County Projects	38,560,675	38,560,675	34,142,428	6,929,656	41,072,084
Intergovernmental assistance:					
Allenhurst projects	223,069	223,069	-	144,849	144,849
Flemington projects	464,058	464,058	531,031	-	531,031
Gumbranch projects	85,172	85,172	-	-	-
Hinesville projects	11,767,454	11,767,454	13,454,828	-	13,454,828
Midway projects	1,089,570	1,089,570	1,247,272	-	1,247,272
Riceboro projects	420,836	420,836	481,633	-	481,633
Walthourville projects	1,389,166	1,389,166	1,586,916	-	1,586,916
Totals	$ 54,000,000	$ 54,000,000	$ 51,444,108	$ 7,074,505	$ 58,518,613

LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS SPLOST VII FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Justice Center	$ 8,869,500	$ 8,869,500	$ -	$ -	$ -
Midcoast Airport	3,000,000	3,000,000	-	501,242	501,242
Public safety facilities and equipment	3,700,000	3,700,000	-	202,206	202,206
Parks and recreation	2,500,000	2,500,000	48,000	97,401	145,401
Fire and EMS facilities	2,410,000	2,410,000	-	1,304,229	1,304,229
Historical/Cultural	1,000,000	1,000,000	-	116,234	116,234
Health Department	4,713,400	4,713,400	-	330,440	330,440
Industrial Authority	800,000	800,000	-	-	-
Drainage	1,500,000	1,500,000	-	75,000	75,000
Ambulances	1,200,000	1,200,000	-	-	-
County safety vehicles and equipment	2,000,000	2,000,000	-	-	-
Walthourville Freight Connector	250,000	250,000	-	155,523	155,523
Liberty Regional Medical Center	500,000	500,000	-	-	-
Public Works	3,584,800	3,584,800	-	597,466	597,466
Jail	250,000	250,000	-	-	-
Elections	2,163,000	2,163,000	-	-	-
Exit 76 safety improvements	500,000	500,000	-	31,217	31,217
Event/Entertainment Center	1,000,000	1,000,000			
Coroner	250,000	250,000	-	-	-
Program management	2,760,000	2,760,000	-	807,124	807,124
Roads, sidewalks, drainage	6,807,593	6,807,593	-	23,176	23,176
Total Liberty County Projects	49,758,293	49,758,293	48,000	4,241,258	4,289,258
Intergovernmental assistance:					
Allenhurst projects	250,416	250,416	-	-	-
Flemington projects	254,125	254,125	17,533	39,597	57,130
Gumbranch projects	72,342	72,342	-	-	-
Hinesville projects	16,528,277	16,528,277	444,254	3,261,427	3,705,681
Midway projects	713,982	713,982	41,184	132,471	173,655
Riceboro projects	189,203	189,203	15,903	51,154	67,057
Walthourville projects	1,233,362	1,233,362	80,364	196,435	276,799
Totals	$ 69,000,000	$ 69,000,000	$ 647,238	$ 7,922,342	$ 8,569,580

LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF TRANSPORTATION SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS ("TSPLOST") FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Intersection: Veterans and S Main	$ 3,153,816	$ 3,153,816	$ -	$ -	$ -
Intersection: MLK and Frasier	974,666	974,666	-	-	-
Intersection: Memorial and Hwy 84	209,260	209,260	-	-	-
Intersection: Gen Screven and Hwy 84	307,281	307,281	-	-	-
Signal: Veterans and Walmart	961,093	961,093	-	-	-
Median: E.G. Miles and LRMC	1,671,914	1,671,914	313	-	313
Intersection: Hwy 17 and Limerick	325,217	325,217	-	307,925	307,925
Intersection: 119 and Barrington Ferry	1,214,310	1,214,310	5,996	-	5,996
Intersection: Hwy 17 and Barrington Ferry	792,793	792,793	-	-	-
Sidewalks: Hwy 84 and LCHS	467,336	467,336	368,657	1,050	369,707
Median and Sidewalk: Baconton and Lewis Frasier	2,197,125	2,197,125	260,743	1,203,272	1,464,015
Signal and Median: Butler Ave	360,182	360,182	-	-	-
Exit 76 Improvements	898,736	898,736	77,328	167,249	244,577
Sidewalks: West 15th Street	874,935	874,935	-	-	-
Road Improvements: Interstate Paper	1,791,336	1,791,336	590	-	590
Total Liberty County Projects	16,200,000	16,200,000	713,627	1,679,496	2,393,123
Indirect charge	1,620,000	1,620,000	831,297	430,363	1,261,660
Liberty County Commissioner District Funds	14,450,400	14,450,400	-	-	-
Intergovernmental assistance:					
Allenhurst projects	399,600	399,600	-	-	-
Flemington projects	621,000	621,000	340,730	144,102	484,832
Gumbranch projects	151,200	151,200	-	-	-
Hinesville projects	16,907,400	16,907,400	9,276,748	3,923,244	13,199,992
Midway projects	1,090,800	1,090,800	598,500	253,113	851,613
Riceboro projects	448,200	448,200	245,918	104,002	349,920
Walthourville projects	2,111,400	2,111,400	1,158,482	489,936	1,648,418
Totals	$ 54,000,000	$ 54,000,000	$ 13,165,302	$ 7,024,256	$ 20,189,558

LIBERTY COUNTY, GEORGIA

CUSTODIAL 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 – 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

CUSTODIAL FUNDS
COMBINING STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2024

ASSETS	Clerk of Court	Probate Court	Tax Commissioner	Jail Inmate	Totals
Cash	$ 629,491	$ 11,848	$ 1,132,267	$ 58,242	$ 1,831,848
Investments	-	142,799	-	-	142,799
Taxes receivable	-	-	3,232,181	-	3,232,181
Other receivables	-	-	24,662	-	24,662
Total assets	$ 629,491	$ 154,647	$ 4,389,110	$ 58,242	$ 5,231,490
LIABILITIES					
Due to others	$ -	$ 2,163	$ 1,132,267	$ 58,242	$ 1,192,672
Uncollected taxes	-	-	3,256,843	-	3,256,843
Total liabilities	$ -	$ 2,163	$ 4,389,110	$ 58,242	$ 4,449,515
NET POSITION					
Restricted:					
Individuals, organizations and other governments	$ 629,491	$ 152,484	$ -	$ -	$ 781,975
Total net position	$ 629,491	$ 152,484	$ -	$ -	$ 781,975

LIBERTY COUNTY, GEORGIA

CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

ADDITIONS	Clerk of Court	Probate Court	Tax Commissioner	Jail Inmate	Totals
Taxes	$ -	$ -	$ 104,800,913	$ -	$ 104,800,913
Fines and fees	6,552,005	28,224	-	-	6,580,229
Criminal and civil bonds	337,464	-	-	-	337,464
Miscellaneous	-	-	-	556,674	556,674
Total additions	$ 6,889,469	$ 28,224	$ 104,800,913	$ 556,674	$ 112,275,280
DEDUCTIONS					
Taxes and fees paid to other governments	7,056,121	-	-	-	7,056,121
Other custodial disbursements	-	25,042	104,800,913	556,674	105,382,629
Total deductions	$ 7,056,121	$ 25,042	$ 104,800,913	$ 556,674	$ 112,438,750
Net change in fiduciary net position	$ (166,652)	$ 3,182	$ -	$ -	$ (163,470)
Net position, beginning of year	796,143	149,302	-	-	945,445
Net position, end of year	$ 629,491	$ 152,484	$ -	$ -	$ 781,975

STATISTICAL SECTION

LIBERTY COUNTY, GEORGIA

STATISTICAL SECTION

This part of Liberty County, Georgia's (the "County") Annual Comprehensive Financial Report ("ACFR") 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 ..... **105 – 114**
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 ..... **115 – 120**
These schedules contain information to help the reader assess the County's most significant local revenue sources.

Debt Capacity ..... **121 – 125**
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 ..... **126 and 127**
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 ..... **128 – 131**
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			
	2015	2016	2017	2018
Governmental Activities				
Net investment in capital assets	$ 88,387,716	$ 90,303,140	$ 98,561,572	$ 105,943,552
Restricted	18,684,598	11,155,784	8,598,345	8,492,791
Unrestricted	(4,485,891)	(5,300,451)	(8,927,357)	(20,602,573)
Total Governmental Activities Net Position	$ 102,586,423	$ 96,158,473	$ 98,232,560	$ 93,833,770
Business-Type Activities				
Net investment in capital assets	$ 4,869,734	$ 4,946,265	$ 4,736,332	$ 4,536,184
Unrestricted	(4,273,100)	(3,443,537)	(2,994,719)	(2,510,423)
Total Business-Type Activities Net Position	$ 596,634	$ 1,502,728	$ 1,741,613	$ 2,025,761
Primary Government				
Net investment in capital assets	$ 93,257,450	$ 95,249,405	$ 103,297,904	$ 110,479,736
Restricted	18,684,598	11,155,784	8,598,345	8,492,791
Unrestricted	(8,758,991)	(8,743,988)	(11,922,076)	(23,112,996)
Total Primary Government Net Position	$ 103,183,057	$ 97,661,201	$ 99,974,173	$ 95,859,531

NOTES:

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

Fiscal Year						
2019	2020	2021	2022	2023	**2024**
$ 106,672,129	$ 104,427,012	$ 102,333,331	$ 91,525,564	$ 104,891,509	**$ 107,332,993**
9,697,480	11,734,811	19,645,867	28,972,364	38,330,236	**42,051,722**
(26,843,618)	(26,484,253)	(27,008,569)	(17,027,188)	(31,480,403)	**(21,894,093)**
$ 89,525,991	$ 89,677,570	$ 94,970,629	$ 103,470,740	$ 111,741,342	**$ 127,490,622**
$ 4,527,057	$ 4,459,976	$ 4,360,595	$ 4,373,381	$ 5,139,631	**$ 5,022,262**
(2,269,759)	(2,051,976)	(2,201,351)	(2,626,229)	(3,427,111)	**(3,436,140)**
$ 2,257,298	$ 2,408,000	$ 2,159,244	$ 1,747,152	$ 1,712,520	**$ 1,586,122**
$ 111,199,186	$ 108,886,988	$ 106,693,926	$ 95,898,945	$ 110,031,140	**$ 112,355,255**
9,697,480	11,734,811	19,645,867	28,972,364	38,330,236	**42,051,722**
(29,113,377)	(28,536,229)	(29,209,920)	(19,653,417)	(34,907,514)	**(25,330,233)**
$ 91,783,289	$ 92,085,570	$ 97,129,873	$ 105,217,892	$ 113,453,862	**$ 129,076,744**

LIBERTY COUNTY, GEORGIA

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	Fiscal Year			
	2015	2016	2017	2018
EXPENSES				
Governmental Activities				
General government	$ 9,596,381	$ 8,159,396	$ 8,397,034	$ 8,933,568
Judicial	7,801,801	7,593,065	7,903,958	8,120,333
Public safety	13,680,778	13,729,835	16,423,557	14,086,712
Public works	4,421,260	3,578,237	4,276,047	6,927,927
Health and welfare	967,346	976,242	1,671,468	1,028,905
Culture and recreation	3,016,083	2,561,097	2,542,099	2,859,063
Economic development	1,534,136	2,322,415	1,360,661	1,240,735
Interest on long-term debt	1,204,132	1,257,860	764,807	873,948
Total Governmental Activities	42,221,917	40,178,147	43,339,631	44,071,191
Business-Type Activities				
Solid waste	2,871,127	2,840,822	3,404,957	3,316,883
Water system	48,518	110,484	315,526	315,010
Other services - revolving loan	-	-	-	1,973
Total Business-Type Activities	2,919,645	2,951,306	3,720,483	3,633,866
Total Primary Government	$ 45,141,562	$ 43,129,453	$ 47,060,114	$ 47,705,057
PROGRAM REVENUES				
Governmental Activities				
Charges for services:				
General government	$ 5,967,945	$ 5,695,995	$ 1,282,140	$ 1,887,694
Judicial	370,287	358,925	829,123	898,344
Public safety	1,657,110	1,588,541	3,841,897	3,626,492
Public works	-	-	-	-
Health and welfare	52,228	49,508	73,530	77,913
Culture and recreation	427,452	436,608	451,202	782,604
Intergovernmental programs	-	-	150,856	111,413
Operating grants and contributions	2,236,166	2,129,962	6,424,930	3,986,507
Capital grants and contributions	309,751	599,568	7,327,515	6,700,650
Total Governmental Activities	11,020,939	10,859,107	20,381,193	18,071,617
Business-Type Activities				
Charges for services	2,929,044	3,640,071	3,933,778	3,855,056
Operating grants and contributions	-	-	-	-
Capital grants and contributions	1,908,952	208,592	41,909	81,686
Total Business-Type Activities	4,837,996	3,848,663	3,975,687	3,936,742
Total Primary Government	$ 15,858,935	$ 14,707,770	$ 24,356,880	$ 22,008,359
NET PROGRAM (EXPENSE)/REVENUE				
Governmental Activities	$ (31,200,978)	$ (29,319,040)	$ (22,958,438)	$ (25,999,574)
Business-Type Activities	1,918,351	897,357	255,204	302,876
Total Primary Government Net Expense	$ (29,282,627)	$ (28,421,683)	$ (22,703,234)	$ (25,696,698)

Fiscal Year						
2019	2020	2021	2022	2023	**2024**
$ 13,267,366	$ 12,175,397	$ 13,362,547	$ 13,401,196	$ 13,187,000	$ **16,326,101**
8,763,792	8,350,016	8,946,815	9,415,182	11,155,257	**13,025,644**
18,224,198	18,972,359	19,050,675	24,706,469	30,611,568	**29,624,117**
4,371,455	4,291,409	11,100,976	12,579,543	13,046,575	**15,419,335**
846,864	811,290	1,281,741	786,349	1,981,338	**1,884,692**
3,864,292	3,202,976	3,185,057	3,651,738	4,974,195	**5,425,124**
745,737	2,043,976	2,232,640	2,286,278	1,502,217	**1,609,119**
734,273	718,573	913,152	675,734	481,978	**1,178,875**
50,817,977	50,565,996	60,073,603	67,502,489	76,940,128	**84,493,007**
3,346,607	3,612,901	3,918,183	4,203,728	4,218,176	**4,410,707**
316,052	319,161	316,916	326,248	359,560	**332,273**
-	-	-	-	-	**-**
3,662,659	3,932,062	4,235,099	4,529,976	4,577,736	**4,742,980**
$ 54,480,636	$ 54,498,058	$ 64,308,702	$ 72,032,465	$ 81,517,864	$ **89,235,987**
$ 1,897,962	$ 1,892,297	$ 1,809,178	$ 4,715,468	$ 5,698,342	$ **4,935,275**
389,226	473,944	595,770	236,528	304,843	**344,744**
4,893,045	5,655,175	6,121,697	7,016,142	8,426,536	**7,662,376**
-	-	16,000	15,150	20,000	**1,061,781**
36,063	26,004	11,847	-	-	**-**
398,574	329,419	114,968	-	-	**-**
113,584	113,584	-	-	-	**-**
4,065,497	4,054,764	5,262,480	6,595,405	10,592,283	**10,442,905**
787,787	699,596	501,592	1,090,160	820,812	**1,696,896**
12,581,738	13,244,783	14,433,532	19,668,853	25,862,816	**26,143,977**
3,888,574	3,957,509	3,967,921	4,060,941	4,067,653	**4,244,147**
5,304	5,509	5,295	8,741	8,606	**8,981**
-	50,972	-	-	-	**-**
3,893,878	4,013,990	3,973,216	4,069,682	4,076,259	**4,253,128**
$ 16,475,616	$ 17,258,773	$ 18,406,748	$ 23,738,535	$ 29,939,075	$ **30,397,105**
$ (38,236,239)	$ (37,321,213)	$ (45,640,071)	$ (47,833,636)	$ (51,077,312)	$ **(58,349,030)**
231,219	81,928	(261,883)	(460,294)	(501,477)	**(489,852)**
$ (38,005,020)	$ (37,239,285)	$ (45,901,954)	$ (48,293,930)	$ (51,578,789)	$ **(58,838,882)**

LIBERTY COUNTY, GEORGIA

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	Fiscal Year			
	2015	2016	2017	2018
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental Activities				
Taxes	$ 28,003,334	$ 22,846,605	$ 24,725,407	$ 30,414,937
Unrestricted grants, contributions and investment earnings	11,416	10,383	16,591	27,470
Gain (loss) on sale of capital assets	139,000	34,102	75,670	-
Miscellaneous	-	-	214,857	73,878
Transfers	17,740	-	-	-
Total Governmental Activities	28,171,490	22,891,090	25,032,525	30,516,285
Business-Type Activities				
Unrestricted grants, contributions, and investment earnings	1,299	8,737	5,424	3,203
Gain (loss) on sale of capital assets	(19,912)	-	(21,743)	(21,931)
Miscellaneous income (loss)	1,000	-	-	-
Transfers	(17,740)	-	-	-
Total Business-Type Activities	(35,353)	8,737	(16,319)	(18,728)
Total Primary Government	$ 28,136,137	$ 22,899,827	$ 25,016,206	$ 30,497,557
CHANGE IN NET POSITION				
Governmental Activities	$ (3,029,488)	$ (6,427,950)	$ 2,074,087	$ 4,516,711
Business-Type Activities	1,882,998	906,094	238,885	284,148
Total Primary Government	$ (1,146,490)	$ (5,521,856)	$ 2,312,972	$ 4,800,859

Fiscal Year						
2019	2020	2021	2022	2023	**2024**
$ 33,901,104	$ 37,530,292	$ 50,874,057	$ 56,321,443	$ 59,602,616	$ **73,962,601**
5,214	10,995	16,053	12,304	209,886	**496,909**
22,142	-	43,020	-	-	**-**
-	-	-	-	-	**-**
-	(68,495)	-	-	(464,588)	**(361,200)**
33,928,460	37,472,792	50,933,130	56,333,747	59,347,914	**74,098,310**
318	279	98	412	2,257	**2,254**
-	-	13,029	47,790	-	**-**
-	-	-	-	-	-
-	68,495	-	-	464,588	**361,200**
318	68,774	13,127	48,202	466,845	**363,454**
$ 33,928,778	$ 37,541,566	$ 50,946,257	$ 56,381,949	$ 59,814,759	$ **74,461,764**
$ (4,307,779)	$ 151,579	$ 5,293,059	$ 8,500,111	$ 8,270,602	$ **15,749,280**
231,537	150,702	(248,756)	(412,092)	(34,632)	**(126,398)**
$ (4,076,242)	$ 302,281	$ 5,044,303	$ 8,088,019	$ 8,235,970	$ **15,622,882**

LIBERTY COUNTY, GEORGIA

FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	Fiscal Year			
	2015	2016	2017	2018
General Fund				
Non-spendable	$ 3,445,848	$ 2,784,057	$ 2,419,420	$ 1,861,167
Assigned	-	-	-	3,139,430
Unassigned	13,791,413	14,257,713	13,991,483	12,367,887
Total General Fund	17,237,261	17,041,770	16,410,903	17,368,484
All Other Governmental Funds				
Non-spendable, reported in:				
Special revenue funds	13,464	-	-	-
Restricted, reported in:				
Special revenue funds	1,724,222	1,929,902	2,116,782	1,630,651
Capital projects funds	16,960,376	9,225,882	6,481,563	6,862,140
Committed, reported in:				
Special revenue funds	20,326	21,121	21,995	203,978
Assigned, reported in:				
Special revenue funds	125,285	1,743,073	387,633	159,843
Capital projects funds	-	35,151	52,313	-
Unassigned, reported in:				
Special revenue funds	(456,566)	(424,288)	(572,817)	(313,827)
Capital projects funds	(392,084)	-	-	(460,366)
Total all other governmental funds	17,995,023	12,530,841	8,487,469	8,082,419
Total all governmental funds	$ 35,232,284	$ 29,572,611	$ 24,898,372	$ 25,450,903

Fiscal Year						
2019	2020	2021	2022	2023	**2024**
$ 2,019,872	$ 1,605,175	$ 1,790,495	$ 2,217,836	$ 4,786,315	**$ 3,876,377**
-	-	-	-	-	**-**
13,528,504	16,171,418	19,302,612	30,125,664	20,037,222	**22,337,500**
15,548,376	17,776,593	21,093,107	32,343,500	24,823,537	**26,213,877**
-	-	34,353	-	51,630	**51,630**
1,501,730	1,961,778	1,528,329	1,478,604	1,654,920	**830,921**
7,793,800	9,300,357	17,341,903	26,579,564	35,784,476	**41,539,441**
238,802	256,881	555,509	656,663	654,570	**666,650**
110,736	163,315	220,026	257,876	236,270	**352,478**
52,412	52,480	100	-	-	**4,289,747**
(326,950)	(85,359)	(158,534)	(165,336)	(69,909)	**(177,881)**
(467,252)	(343,694)	(320,637)	(699,468)	(1,665,126)	**(381,144)**
8,903,278	11,305,758	19,201,049	28,107,903	36,646,831	**47,171,842**
$ 24,451,654	$ 29,082,351	$ 40,294,156	$ 60,451,403	$ 61,470,368	**$ 73,385,719**

LIBERTY COUNTY, GEORGIA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	Fiscal Year			
	2015	2016	2017	2018
REVENUES				
Taxes	$ 28,412,946	$ 22,707,804	$ 23,591,676	$ 32,310,516
Licenses and permits	166,361	200,079	234,304	219,312
Intergovernmental	2,545,917	2,729,530	13,752,445	7,397,464
Charges for services	3,938,618	3,849,822	4,003,694	4,476,716
Fines	3,081,455	2,822,044	2,272,376	2,313,192
Investment earnings	11,416	10,383	16,591	41,104
Miscellaneous	1,288,588	1,257,632	333,231	449,017
Total Revenues	39,445,301	33,577,294	44,204,317	47,207,321
EXPENDITURES				
General government	6,606,175	6,276,740	6,972,182	6,974,672
Judicial	6,698,527	6,465,332	6,713,750	7,236,611
Public safety	12,059,739	12,034,970	14,358,319	12,853,235
Public works	1,869,143	1,831,489	2,038,436	2,224,249
Health and welfare	729,805	737,980	959,195	818,434
Culture and recreation	2,189,231	2,285,342	2,161,263	2,663,049
Economic development	805,227	1,777,524	783,240	800,723
Intergovernmental payments	1,742,259	294,070	268,722	2,334,002
Capital outlay	3,804,586	8,283,086	14,521,647	7,647,929
Debt service:				
Principal	1,061,629	5,586,999	622,544	2,552,771
Interest and fees	1,248,038	1,147,856	881,803	701,642
Total Expenditures	38,814,359	46,721,388	50,281,101	46,807,317
Excess (deficiency) of revenues over (under) expenditures	630,942	(13,144,094)	(6,076,784)	400,004
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of assets	159,050	34,102	123,855	-
Financed purchases	-	-	-	-
Inception of capital lease	-	-	1,032,165	-
Transfers in	2,317,370	2,429,926	2,585,827	2,282,756
Transfers out	(2,259,630)	(2,429,926)	(2,585,827)	(2,282,756)
Issuance of notes payable	-	-	-	-
Settlement proceeds	-	-	-	-
Issuance of bonds	-	7,450,319	16,821,000	-
Early retirement of long-term	-	-	(16,574,475)	-
Total Other Financing Sources (Uses)	216,790	7,484,421	1,402,545	-
Net Change in Fund Balances	$ 847,732	$ (5,659,673)	$ (4,674,239)	$ 400,004
Debt Service as a Percentage of Non-capital Expenditures	6.5%	14.9%	3.3%	8.2%

Fiscal Year						
2019	2020	2021	2022	2023	**2024**
$ 34,009,737	$ 37,427,694	$ 50,936,303	$ 56,149,047	$ 59,687,607	**$ 73,412,694**
204,609	247,724	445,881	286,165	332,165	**360,086**
3,492,109	3,552,831	4,688,258	6,552,578	9,733,641	**9,091,345**
5,126,605	5,580,810	5,315,840	7,761,466	9,500,119	**9,311,075**
2,430,484	2,581,849	2,793,061	3,742,949	4,121,720	**3,911,347**
81,589	100,552	59,083	38,296	599,249	**2,154,867**
1,251,556	1,192,012	1,147,462	1,299,703	1,785,808	**1,812,166**
46,596,689	50,683,472	65,385,888	75,830,204	85,760,309	**100,053,580**
10,760,691	8,839,484	10,171,514	12,690,371	12,822,554	**16,213,138**
7,366,682	7,625,871	7,689,680	8,374,832	10,081,965	**12,030,748**
12,992,817	14,460,995	16,811,880	22,579,194	28,981,359	**29,019,519**
2,395,185	2,384,167	2,224,354	2,441,409	3,102,253	**4,087,832**
658,663	639,715	1,085,362	594,667	2,245,010	**1,619,400**
2,899,026	2,791,047	2,695,420	3,198,023	3,702,926	**3,913,194**
745,737	834,941	840,706	938,844	1,032,785	**984,880**
279,360	222,498	15,227,725	8,014,745	8,123,777	**8,740,330**
7,277,407	6,041,433	8,581,932	6,001,469	12,697,626	**13,130,166**
1,480,149	1,601,500	1,855,072	2,321,120	2,255,970	**3,478,344**
762,363	727,544	1,003,991	1,081,904	899,960	**1,529,494**
47,618,080	46,169,195	68,187,636	68,236,578	85,946,185	**94,747,045**
(1,021,391)	4,514,277	(2,801,748)	7,593,626	(185,876)	**5,306,535**
22,142	116,420	43,020	63,621	-	**29,238**
-	-	-	-	-	**118,899**
-	-	339,000	-	-	**797,308**
2,385,299	1,017,169	1,536,605	1,442,821	6,511,339	**4,768,410**
(2,385,299)	(1,017,169)	(1,536,605)	(1,442,821)	(6,975,927)	**(5,129,610)**
-	-	602,547	-	-	**-**
-	-	-	-	-	**-**
-	-	13,028,986	12,500,000	1,669,429	**6,024,571**
-	-	-	-	-	**-**
22,142	116,420	14,013,553	12,563,621	1,204,841	**6,608,816**
$ (999,249)	$ 4,630,697	$ 11,211,805	$ 20,157,247	$ 1,018,965	**$ 11,915,351**
5.3%	5.4%	4.5%	5.5%	4.5%	**6.1%**

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		
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
2020	854,250	697,870	54,731	15,934	9,723
2021	929,696	724,432	35,761	14,760	10,320
2022	1,082,202	774,427	37,681	13,275	10,824
2023	1,354,134	987,442	42,446	13,157	11,338

[(a)] Includes timber at 100%.

SOURCE:
Georgia Department of Revenue Property Tax Division Consolidation Summary

NOTE:
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.

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
$ 16,704	$ 279,576	$ 1,422,837	$ 3,557,093	40.00 %	13.840
3,808	309,352	1,409,138	3,522,845	40.00	13.840
4,890	282,454	1,450,034	3,625,085	40.00	13.450
7,443	278,662	1,474,484	3,686,210	40.00	14.750
7,384	294,114	1,517,580	3,793,950	40.00	14.702
9,597	302,622	1,575,399	3,938,498	40.00	15.300
514	308,867	1,633,022	4,082,555	40.00	16.300
7,825	311,314	1,722,794	4,306,985	40.00	16.600
3,546	381,037	1,921,955	4,804,888	40.00	17.400
5,578	383,710	2,414,095	6,035,238	40.00	21.000

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	
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
2020	16.300	16.358	3.843	2.000	-	38.501
2021	16.600	15.902	3.843	2.000	-	38.345
2022	17.400	15.250	3.843	2.000	-	38.493
2023	21.140	15.250	3.843	2.000		42.233

[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

	2024			2014		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total Taxable Assessed Value**	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Chemtall, Inc.	**$ 163,748,695**	**1**	**6.78 %**	$ 46,636,170	1	3.96 %
OREI Liberty Club Property Owner	**13,950,042**	**2**	**0.58**	18,036,396	3	1.53
Coastal Electric Member Corp	**14,487,455**	**3**	**0.60**	15,573,395	4	1.32
Hankook Tire America Corp.	**21,759,566**	**4**	**0.90**	9,862,197	5	0.84
Howmet Aerospace Inc Firth Rixson	**24,957,498**	**5**	**1.03**	-		-
Interstate Paper	**32,761,845**	**6**	**1.36**	-		-
Target Corporation	**36,718,963**	**7**	**1.52**	-		-
Flocryl	**39,533,023**	**8**	**1.64**	-		-
Georgia Power Company	**42,956,400**	**9**	**1.78**	-		-
Target Distribution Center	**46,407,100**	**10**	**1.92**	-		-
Hugo Boss Distribution	**-**		**-**	23,998,708	2	2.04
Magnolia Enterprises	**-**		**-**	9,330,058	6	0.79
ICGSA	**-**		**-**	5,839,684	7	0.50
Canoochee	**-**		**-**	5,792,034	8	0.49
TEG Indpedence Place Dr				5,623,132	9	0.48
Fort Stewart LLC	**-**		**-**	4,803,330	10	0.41
Total	**437,280,587**		**18.11 %**	145,495,104		12.35 %
All other	**1,976,814,413**			1,032,927,896		
Total taxable assessed value	**$ 2,414,095,000**			$ 1,178,423,000		

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
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
2020	15,969,310	(27,342)	15,941,968
2021	17,916,727	(363,508)	17,553,219
2022	20,316,558	(401,452)	19,915,106
2023	28,561,921	(554,479)	28,007,442

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
$ 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		742,890	14,166,450	99.73
13,920,825	96.51		461,235	14,382,060	99.70
14,233,984	96.98		331,760	14,565,744	99.24
14,902,201	96.83		302,761	15,204,962	98.80
15,467,361	97.02		303,321	15,770,682	98.93
17,141,931	97.66		219,198	17,361,129	98.91
19,277,940	96.80		532,528	19,810,468	99.47
26,472,977	94.52		-	26,472,977	94.52

LIBERTY COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

	Governmental Activities			
Fiscal Year	Revenue Bonds	Financed Purchases	Leases	Notes Payable
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	-	-
2021	21,836,860	366,555	-	602,547
2022	32,380,980	281,398	1,826,401	-
2023	30,439,300	167,659	2,257,118	-
2024	**33,616,643**	**186,958**	**2,145,799**	**-**

NOTE:

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	Financed Purchases	Leases	Total Primary Government	Percentage of Personal Income	Per Capita
$ 1,040,000	$ 314,789	$ -	$ 27,027,488	1.29%	$ 433
1,031,741	421,686	-	29,562,790	1.40%	451
1,014,925	353,149	-	30,453,058	1.40%	472
997,678	247,964	-	27,777,855	1.26%	438
979,995	231,663	-	26,248,689	1.14%	427
961,825	415,741	-	24,929,517	0.99%	396
943,236	305,282	-	24,054,480	0.88%	366
924,178	213,051	84,567	35,710,575	1.33%	547
904,638	117,633	63,677	33,950,025	1.19%	491
884,603	**27,397**	**20,137**	**36,881,537**	1.25%	523

LIBERTY COUNTY, GEORGIA

RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

Fiscal Year	General Obligation Bonds	Revenue Bonds	Total	Percentage of Actual Taxable Value of Property	Per Capita
2015	$ -	$ 25,499,485	$ 25,499,485	0.89	$ 408
2016	-	27,817,218	27,817,218	0.78	424
2017	-	27,875,013	27,875,013	0.79	432
2018	-	26,369,091	26,369,091	0.73	415
2019	-	24,888,942	24,888,942	0.68	405
2020	-	23,323,908	23,323,908	0.61	370
2021	-	21,836,860	21,836,860	0.55	332
2022	-	32,380,980	32,380,980	0.79	496
2023	-	30,439,300	30,439,300	0.71	440
2024	**-**	**33,616,643**	**33,616,643**	**0.70**	477

NOTE:

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			
	2015	2016	2017	2018
LEGAL DEBT MARGIN CALCULATION				
Assessed value	$ 1,422,837,000	$ 1,409,138,000	$ 1,450,034,000	$ 1,474,484,000
Add back: exempt property	279,576,000	309,352,000	282,454,000	278,662,000
Total assessed value	$ 1,702,413,000	$ 1,718,490,000	$ 1,732,488,000	$ 1,753,146,000
Debt limit (10% of total assessed value)	$ 170,241,300	$ 171,849,000	$ 173,248,800	$ 175,314,600
Debt applicable to limit:				
General obligation debt	-	-	-	-
Legal Debt Margin	170,241,300	171,849,000	173,248,800	175,314,600
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%

NOTE:

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.

	Fiscal Year					
2019	2020	2021	2022	2023	**2024**
$ 1,517,580,000	$ 1,575,399,000	$ 308,867,000	$ 1,722,794,000	$ 1,921,955,000	**$ 2,414,095,000**
294,114,000	302,622,000	308,867,000	311,314,000	381,037,000	**383,710,000**
$ 1,811,694,000	$ 1,878,021,000	$ 617,734,000	$ 2,034,108,000	$ 2,302,992,000	**$ 2,797,805,000**
$ 181,169,400	$ 187,802,100	61,773,400	203,410,800	230,299,200	**279,780,500**
-	-	-	-	-	**-**
181,169,400	187,802,100	61,773,400	203,410,800	230,299,200	**279,780,500**
0.00%	0.00%	0.00%	0.00%	0.00%	**0.00%**

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
2015	62,467	$ 2,092	$ 18,476	27	7.10	280	9,698
2016	65,600	2,106	21,059	27	5.90	313	9,874
2017	64,510	2,174	21,739	26	4.20	323	10,014
2018	63,482	2,202	35,805	27	4.30	310	10,079
2019	61,497	2,299	37,424	27	3.80	309	10,045
2020	63,004	2,525	40,087	28	5.50	310	10,147
2021	65,711	2,738	41,672	29	7.00	320	10,148
2022	65,256	2,690	41,052	29	2.90	382	10,303
2023	69,210	2,861	41,338	28	3.60	445	10,609
2024	**70,501**	**2,947**	**42,578**	**28**	**3.90**	**447**	**11,018**

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

LIBERTY COUNTY, GEORGIA

PRINCIPAL EMPLOYERS
CURRENT YEAR AND TEN YEARS AGO

	2024			2014		
Employer	**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	**4,000**	**1**	**16.01 %**	3,380	1	14.95 %
SNF, Chemtall Inc.	**1,700**	**2**	**6.81**	1,300	3	5.75
Liberty County Board of Education	**1,368**	**3**	**5.48**	1,889	2	8.36
Target Regional Distribution Center	**832**	**4**	**3.33**	430	6	1.90
Liberty County Board of Commissioners	**502**	**5**	**2.01**	395	7	1.75
WalMart Super Center	**375**	**6**	**1.50**	535	5	2.37
Hugo Boss DC	**360**	**7**	**1.44**	-		-
Liberty Regional Medical Center	**325**	**8**	**1.30**	537	4	2.38
City of Hinesville	**314**	**9**	**1.26**	204	10	0.90
DS Smith Paper Mill	**249**	**10**	**1.00**	-		-
Totals	**10,025**		**40.13 %**	8,670		38.35 %

SOURCES:

[a] Liberty County Development Center Information as of January 2023

[b] Georgia Department of Labor.

NOTE:

Information for 2015 was not readily available.

LIBERTY COUNTY, GEORGIA

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

Function	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	**2024**
General Government										
Governing Body	7	7	7	7	7	7	7	7	7	7
County Administrator	5	5	5	5	5	5	5	6	6	6
Elections	5	5	5	5	6	6	6	13	5	5
Financial Administration	5	5	6	6	6	6	6	7	7	7
Data Processing	5	5	5	5	5	6	6	6	5	5
Tax Commissioner	15	15	15	15	15	15	15	16	14	14
Tax Assessor	18	18	18	18	20	18	23	23	18	17
Government Buildings	14	14	14	14	13	13	12	13	15	14
Records Service Center	3	3	3	3	3	3	3	3	3	3
Judicial										
Superior Court - ARPA	-	-	-	-	-	-	-	-	6	10
Clerk of Superior Court	18	18	18	18	22	23	23	27	19	20
District Attorney's Office	10	10	11	11	14	14	20	9	11	12
State Court	3	3	3	3	4	4	4	4	4	4
State Court Judge	2	2	2	2	3	3	3	5	2	2
Magistrate Court	9	9	9	9	8	8	9	10	6	7
Probate Court	7	8	8	8	8	8	9	8	8	7
Victims Assistance - State Court	1	1	1	1	1	1	1	1	1	-
Victims Assistance - District Attorney	3	3	3	3	3	3	3	4	4	4
Child Support Recovery Unit	28	28	28	28	26	25	24	19	21	21
Drug Court	-	-	-	-	3	3	3	3	3	2
DUI Court	-	-	-	-	1	1	1	2	1	1
Veteran's Treatment Court	-	-	-	-	1	1	1	1	1	1
Family Treatment Court	-	-	-	-	1	1	1	1	1	1
Juvenile Judge	-	-	-	-	4	4	5	2	2	3
Public Safety										
Sheriff	56	56	56	57	57	57	67	5	6	**6**
Vice Control	12	12	12	12	12	12	12	31	34	**30**
Jail	60	60	60	60	60	60	59	49	63	**62**
Police Services	7	8	8	9	9	7	7	40	36	**43**
Traffic Control	-	-	-	-	-	-	-	3	2	**3**
School Resource Officer	1	1	1	1	1	1	1	3	5	**7**
Flemington Law Enforcement	1	1	1	1	1	1	1	2	2	**2**
Fire	-	-	-	-	-	2	26	52	37	**47**
EMS	-	-	-	-	-	-	-	47	32	**39**
Coroner	1	1	1	1	1	1	4	3	3	**4**
Animal Control	6	6	6	6	6	6	7	6	5	**5**
Emergency Management Agency	3	3	4	4	4	4	3	2	3	**3**
E-911	28	28	28	28	28	28	30	24	20	**18**
Narcotics	7	8	8	9	9	7	7	-	-	-

(Continued)

LIBERTY COUNTY, GEORGIA

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

Function	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	**2024**
Public Works										
Roads and walkways	17	17	17	17	19	17	17	17	17	**16**
Drainage team	4	4	4	4	4	4	4	4	4	**4**
Culture and Recreation										
Recreation	23	23	23	23	23	23	23	25	14	**16**
East End Center	3	3	3	3	4	3	3	3	3	**2**
Health and Welfare										
Mosquito Control	2	2	2	2	2	2	2	2	2	**2**
Summer Food Service	17	17	17	17	17	1	-	-	1	**1**
Intergovernmental programs										
Agricultural Resources	4	4	4	3	1	1	1	1	1	**1**
Planning and Zoning	5	4	4	4	4	4	4	5	4	**4**
Solid Waste										
Solid Waste Collection	12	12	12	10	12	12	13	13	7	**7**
Solid Waste Disposal	4	4	4	5	4	4	5	4	5	**4**
Recycling	3	3	3	3	3	3	3	3	2	**2**
Clean and Beautiful	1	1	1	1	1	2	3	2	1	**1**
Total	435	437	440	441	461	440	492	536	479	**502**

SOURCE:
County payroll records

LIBERTY COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function	Fiscal Year 2015	2016	2017	2018	2019	2020	2021	2022	2023	**2024**
General government										
Tax bills generated	25,703	25,783	25,545	25,799	26,058	26,319	N/A	30,566	36,328	**37,418**
Building permits issues	396	497	582	456	461	461	461	626	538	**713**
Judicial										
Probate court										
Marriage licenses	907	966	951	940	976	965	890	806	706	**696**
Pistol permits	986	1,200	1,179	1,102	1,138	1,128	2,291	1,381	828	**726**
Child Support Enforcement Unit										
Average number of active support orders	7,451	7,214	7,305	6,958	6,451	6,243	6,491	5,158	5,231	**4,486**
Percentage collected	64.6%	64.6%	63.4%	64.7%	66.8%	65.5%	65.0%	67.4%	67.4%	**67.8%**
Public safety										
Sheriff										
Number of papers served	5,746	5,746	5,875	6,166	6,564	6,935	6,935	4,611	6,719	**7,236**
Fire										
Emergency responses	3,442	3,528	3,598	3,749	2,974	2,694	2,694	1,300	1,367	**1,651**
Culture and recreation										
Parks										
Number of parks	13	13	14	15	15	15	15	15	15	**15**
Acreage developed	165	165	173	175	175	175	175	175	175	**175**
Acreage undeveloped	89	89	81	89	89	89	89	89	89	**89**
Miles of trails	4	4	4	4	4	4	4	4	5	**5**
Solid waste										
Refuse collected (tons per day)	173	173	230	217	217	217	217	153	150	**147**
Recycle Collected (tons per day)	2.05	2.05	2.18	2.47	1.74	1.74	1.74	1.19	1.30	**0.91**

SOURCES:
Liberty County Department Heads
County departments

N/A - Information not available.

LIBERTY COUNTY, GEORGIA

CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

Function	Fiscal Year									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	**2024**
Judicial										
Courthouse	2	2	2	2	2	2	2	2	2	**2**
Public Safety										
Sheriff										
Stations	2	2	3	3	3	3	3	3	3	**3**
Patrol units and vehicles	28	28	27	27	30	30	29	118	119	**122**
Jail	1	1	1	1	1	1	1	1	1	**1**
Public Works										
Solid Waste										
Collection trucks	8	8	9	9	11	11	11	11	12	**13**
Highways and streets										
Street lights	5	5	5	5	5	5	5	5	5	**5**
Culture and Recreation										
Number of County parks	13	13	14	15	15	15	15	15	15	**15**
County parks acreage	254	254	254	262	262	262	262	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	2	2	2	2	2	2	2	2	2	**2**
Tennis courts	1	1	1	1	1	1	2	2	2	**2**
Community Centers	2	2	3	3	3	3	3	3	3	**3**
Skate parks	1	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, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated December 19, 2024. Our report also includes a reference to other auditors, who 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.

Report on 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 were not identified. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a certain deficiency in internal control described in the accompanying Schedule of Findings and Questioned Costs as item 2024 – 001 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

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

Liberty County, Georgia's Response to the Finding

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the finding identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. The County's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 Liberty County, Georgia internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Savannah, Georgia
December 19, 2024

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

Opinion on Each Major Federal Program

We have audited Liberty County, Georgia's (the "County") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2024. The County's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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

Mauldin & Jenkins, LLC

Savannah, Georgia
December 19, 2024

LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-through Grantor/Program Title	AL 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	08047	$ 70,888
Total U.S. Department of Agriculture			70,888
U.S. Department of Justice			
Direct awards			
FY 22 The Kevin and Avonte Program	16.015	15PBJA-22-GG-03613-MAPX	66,500
2022 BJA FY 22 Body-worn Camera Policy	16.835	15PBJA-22-GG-03305-BWCX	22,384
BJA FY 22 Edward Byrne Memorial Justice	16.738	15PBJA-22-GG-02816-JAGX	13,055
Total U.S. Department of Justice			101,939
U.S. Department of Treasury			
Direct award			
Coronavirus State and Local Fiscal Recovery Funds	21.027	SLT-6982	2,293,164
Pass-Through Georgia Department of Transportation			
ARPA AOC Judicial Funds	21.027	N/A	1,472,636
ARPA Water East Expansion OBP	21.027	N/A	617,616
Total U.S. Department of Treasury			4,383,416
U.S. Department of Health and Human Services			
Pass-Through Georgia Department of Human Services			
Child Support Enforcement - Title IV D	93.563	42700-401-00001408282	1,002,978
Total U.S. Department of Health and Human Services			1,002,978
U.S. Department of Homeland Security			
Pass-Through Georgia Emergency Management Agency			
Emergency Management Performance Grant	97.042	OEM21-091	22,551
Total U.S. Department of Homeland Security			22,551
Total Expenditures of Federal Awards			$ 5,581,772

LIBERTY COUNTY, GEORGIA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2024

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 3%, 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 qualified as a low-risk auditee for the fiscal year ended June 30, 2024.

De-Minimis Indirect Cost Rate

The County did not elect to use the de-minimis cost rate for the fiscal year June 30, 2024.

Subrecipients

The County did not pass any federal grant funding through to subrecipients during the fiscal year June 30, 2024.

LIBERTY COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

SECTION I
SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP.	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?	_____ Yes __X__ 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 2 CFR 200.516(a)?	___ Yes __X__ No

Identification of major program:

AL Number	Name of Federal Program or Cluster
21.027	**US Department of Treasury**: Coronavirus State and Local Fiscal Recovery Funds

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

LIBERTY COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES

2024 – 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: The offices of the elected officials of Liberty County, Georgia, are small and have a limited amount of resources and employees. Therefore, the offices do 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.

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, 2024

2023 – 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 2024 – 001.

Federal Awards Prior Year Findings

None noted.