Liberty County

Board of Commissioners

Annual Comprehensive Financial Report

For the Year Ended June 30, 2025



Photo credits: D. Wiggins – Isle of Wight, Midway, GA

FINANCE

LIBERTY COUNTY GEORGIA

LIBERTY COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2025

Prepared by:

Samantha Richardson
Chief Financial Officer

LIBERTY COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

TABLE OF CONTENTS

Page

INTRODUCTORY SECTION

Letter of Transmittal ..... **i – vi**
Organizational Chart ..... **vii**
Listing of Principal Officials ..... **viii**
GFOA Certificate of Achievement ..... **ix**

FINANCIAL SECTION

Independent Auditor's Report ..... **1 – 4**
Management's Discussion and Analysis ..... **5 – 13**

Basic Financial Statements:
Government-wide Financial Statements:
Statement of Net Position ..... **14 and 15**
Statement of Activities ..... **16 and 17**
Fund Financial Statements:
Governmental Funds:
Balance Sheet – Governmental Funds ..... **18 and 19**
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position **20**
Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds ..... **21 and 22**
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities **23**
General Fund – Statement of Revenues, Expenditures and Changes in Fund Balances – Budget (GAAP Basis) and Actual ..... **24 and 25**
ARPA Grant Fund – Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual **26**
Multiple Grants Fund – Statement of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual **27**
Proprietary Funds:
Statement of Net Position – Proprietary Funds **28**
Statement of Revenues, Expenses and Changes in Net Position – Proprietary Funds **29**
Statement of Cash Flows – Proprietary Funds **30**
Fiduciary Funds:
Statement of Fiduciary Net Position – Fiduciary Funds **31**
Statement of Changes in Fiduciary Net Position – Fiduciary Funds **32**
Notes to Financial Statements ..... **33 – 68**

LIBERTY COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

TABLE OF CONTENTS (CONTINUED)

Page

FINANCIAL SECTION (CONTINUED)

Required Supplementary Information:
- Schedule of Changes in the County's Net Pension Liability and Related Ratios ..... 69 and 70
- Schedule of County Contributions – Pension Plan 71
- Schedule of Changes in the County's Total OPEB Liability and Related Ratios ..... 72 and 73
- Schedule of County Contributions – OPEB Plan ..... 74 and 75

Supplementary Information
- Combining and Individual Fund Statements and Schedules:
  - Combining Balance Sheet – Nonmajor Governmental Funds ..... 76 – 79
  - Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds ..... 80 – 83
  - Special Revenue – Budget Compliance – Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual:
    - E-911 Fund 84
    - Victims Witness Assistance Fund 85
    - Jail Fund 86
    - Confiscated Assets Fund 87
    - Records Service Center Fund 88
    - Law Library Fund 89
    - Technology Fund 90
    - DATE Fund 91
    - Juvenile Services Fund 92
    - Hotel/Motel Fund 93
    - Child Support Recovery Fund 94
    - Jail Commissary 95
    - Opioid Settlement Fund 96
    - Liberty County Projects Corporation 97
  - Schedules of Expenditures of Special Purpose Local Option Sales Tax Proceeds:
    - SPLOST II 98
    - SPLOST III 99
    - SPLOST IV 100
    - SPLOST V 101
    - SPLOST VI 102
    - SPLOST VII 103
  - Schedule of Expenditures of Transportation Special Purpose Local Option Sales Tax Proceeds ("TSPLOST") 104

LIBERTY COUNTY, GEORGIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

TABLE OF CONTENTS (CONTINUED)

Page

FINANCIAL SECTION (CONTINUED)

Supplementary Information (Continued)
Combining and Individual Fund Statements and Schedules (Continued):
Custodial Funds
Combining Statement of Fiduciary Net Position 105
Combining Statement of Changes in Fiduciary Net Position 106
Schedule of Supplemental Official Income 107

STATISTICAL SECTION

Net Position by Component ..... 108 and 109
Changes in Net Position ..... 110 – 113
Fund Balances – Governmental Funds ..... 114 and 115
Changes in Fund Balances – Governmental Funds ..... 116 and 117
Assessed and Actual Value of Taxable Property ..... 118 and 119
Property Tax Rates 120
Principal Property Taxpayers 121
Property Tax Levies and Collections ..... 122 and 123
Ratios of Outstanding Debt By Type ..... 124 and 125
Ratios of General Bonded Debt Outstanding 126
Legal Debt Margin Information ..... 127 and 128
Demographic and Economic Statistics 129
Principal Employers 130
Full-Time Equivalent County Employees by Function ..... 131 and 132
Operating Indicators by Function 133
Capital Asset Statistics by Function 134

COMPLIANCE SECTION

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* ..... 135 and 136
Independent Auditor's Report on Compliance for the Major Program and on Internal Control over Compliance Required by the Uniform Guidance ..... 137 – 139
Schedule of Expenditures of Federal Awards 140
Notes to Schedule of Expenditures of Federal Awards 141
Schedule of Findings and Questioned Costs ..... 142 and 143
Schedule of Prior Year Findings 144

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) 324-7375
www.libertycountyga.gov

C. TIMMY BLOUNT
DISTRICT 4
GARY GILLIARD
DISTRICT 5
EDDIE J. WALDEN
DISTRICT 6
JOSEPH M. MOSLEY, AICP
COUNTY ADMINISTRATOR

December 27, 2025

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, 2025. 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, 2025.

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, 2025. The independent auditor's report is located at the front of the financial section of this report.

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

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, 2025. 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, attorney, and civil engineer. 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 Annual Comprehensive Financial Report includes the presentation of two discretely presented component units: the 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 various capital project funds, while a General Fund Construction in Progress ("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 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 economic development forecast continued to look robust as the County saw significant accomplishments, promising investments, and exciting prospects highlighted the community's growing prominence as a hub for business and industry.

January started strong with Westin Group breaking ground on its 250,667-square-foot distribution center in the Tradeport East Business Center. It is anticipated that by December, the facility will begin operations, employing an initial 16 people and positioning the company to add assembly operations and create up to 190 jobs as the business grows.

Palatize, an Amazon reseller, scaled up operations in its newly completed 25,000-square-foot facility, creating approximately 20 jobs and adding a tenant that created 10 additional. Meanwhile, Creative Home Ideas, a YMF Inc. company, launched construction on a 358,000-square-foot distribution and assembly center for household goods. The facility is expected to employ up to 100 people within three years.

Established companies in the County also expanded. Hugo Boss, a global fashion leader, celebrated 20 years of operations here by announcing plans to expand into e-commerce. The company moved into two additional spaces totaling 493,080 square feet, growing its workforce from 180 to nearly 400. Builders FirstSource doubled its square footage at its truss manufacturing facility, creating new opportunities for local workers.

Safavieh Development, which occupies a 1.4 million-square-foot facility in Tradeport East, saw further growth with new tenants Liberty Furniture and Supply One joining existing occupants Hooker Furniture, Safavieh Rugs, and Hugo Boss. Finally, Town & Country Living ramped up its home goods distribution center in a 640,000-square-foot facility creating an estimated 40 jobs.

Perhaps the most significant highlight of the year was the start of construction of Seohan Auto Georgia's manufacturing plant in Tradeport East. This South Korean-based automotive supplier is expected to begin operations in November, employing 44 people and projecting to surpass 180 jobs as production scales up. As a Tier One vendor to Hyundai's nearby EV Metaplant, Seohan represents the synergy of the County's strategic location and its role in supporting the burgeoning electric vehicle industry.

The County's industrial infrastructure also saw critical advancements. In the Dorchester Commerce Center, Flint Development completed two state-of-the-art facilities totaling over 870,000 square feet. These spaces, designed with nearly 900 parking spaces for future employees, are already attracting attention from potential tenants. Meanwhile, state officials awarded a $2 million grant to the Liberty County Development Authority ("LCDA") to construct a road into Tradeport West Business Center, enhancing accessibility to 170 acres of prime industrial land conceptualized more than 20 years ago.

Looking to the future, LCDA is preparing to launch a new strategic plan. Developed in collaboration with Boyette Strategic Advisors, the plan incorporates insights gathered from community and business leaders through interviews, focus groups, and surveys. This roadmap will guide the Authority's efforts over the next 3-5 years. Beyond that, the plan aspires to help unite the community around a shared vision for the County's future that fosters collaboration and a common purpose we can all support.

The County continued county-wide capital improvements with the use of Special Purpose Local Option Sales Tax ("SPLOST") dollars and Transportation Special Purpose Local Option Sales Tax ("TSPLOST") funds. Capital improvements were completed in the areas of public works, recreation, roads, 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 TSPLOST to include sidewalk improvements,

road improvements, and traffic light installation for the commercial development featuring a Publix as the anchor store, and design and permitting toward expansion of Island's Highway near the exit 76 interchange area.

The County completed the new Public Works Facility, containing over 13,000 square feet, and included space for mosquito control and a chemical building at a cost of $6.4 million. To continue their goal of providing safe drinking water to residents, the County has completed the second phase of water line extensions to its system. It was funded by $3 million of American Rescue Plan Act ("ARPA") dollars and has added 2.62 miles of coverage area to the water system.

Long-term Financial Planning

The County will continue to disburse SPLOST 6, SPLOST 7 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 has explored 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 is compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes: (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 on a new health department building as well as EMS Administrative Building. 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. In addition, the County began construction on a new 5,818 square

foot EMS Administrative Building, costing $2.7 million dollars and featuring a training room and “medication storage area.’”

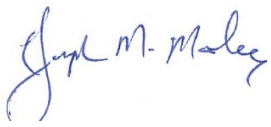
Finally, in order to meet the demands of a growing community, the County met all the requirements for adopting an Impact Fee Ordinance with a schedule of fees to provide offsets to costs needed to ensure that adequate infrastructure is in place for operations.

Awards and Acknowledgements

I would like to extend my gratitude to the entire staff of the Finance Department. Their hard work and dedication ensure 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 allows the County to continue to be progressive and successful.

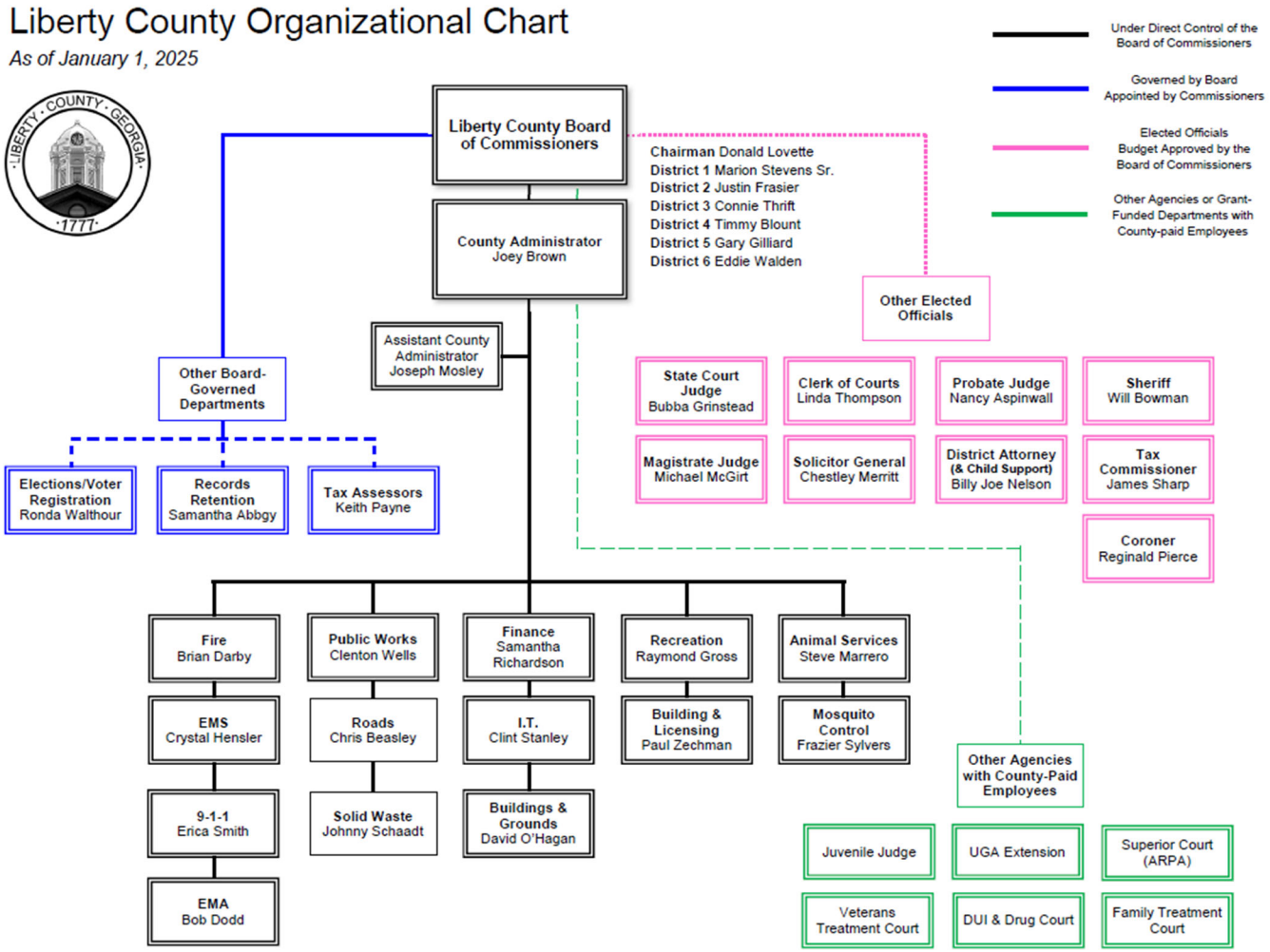
Respectfully submitted,



Joseph M. Mosley, AICP
County Administrator

LIBERTY COUNTY, GEORGIA

ORGANIZATIONAL CHART
JUNE 30, 2025



LIBERTY COUNTY, GEORGIA

LISTING OF PRINCIPAL OFFICIALS
JUNE 30, 2025

ELECTED OFFICIALS

Donald Lovette
Chairman

Marion Stevens, Sr.
District 1

Justin Frasier
District 2

Connie Thrift
District 3

Timothy Blount
District 4

Gary Gilliard
District 5

Eddie J. Walden
District 6

OFFICIALS

Joseph Mosley
County Administrator

LaMeisha R. Hunter
Assistant County Administrator

Samantha Richardson
Chief Financial Officer

LIBERTY COUNTY, GEORGIA

GFOA CERTIFICATE OF ACHIEVEMENT
JUNE 30, 2025

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, 2024

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, the major fund, and the aggregate remaining fund information of **Liberty County, Georgia** (the "County"), as of and for the year ended June 30, 2025, 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, the major fund, and the aggregate remaining fund information of the County, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof, and budgetary comparison schedules for the General Fund, American Rescue Plan Act ("ARPA") Fund, and the Multiple Grants 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 Board of 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, 2025, 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 Board of 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 Annotated ("O.C.G.A.") §48-8-121, the Schedule of Expenditures of Transportation Special Purpose Local Option Sales Tax Proceeds as required by O.C.G.A. §48-8-269.5, and the Schedule of Supplemental Official Income are presented for 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, the Schedule of Transportation Special Purpose Local Option Sales Tax Proceeds, and the Schedule of Supplemental Official Income, 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 is comprised of 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 27, 2025, 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, Georgia's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Savannah, Georgia
December 27, 2025

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 the County, for the year ended June 30, 2025. 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 $147,857,253 (*net position*). The unrestricted portion is $(32,052,058), which is comprised of deficits in the governmental activities of $27,222,575 and $4,829,483 in the business-type activities.
- The County's total net position increased by $18,780,509 in the year ended June 30, 2025.
- As of the close of the current year, the County's governmental funds reported a combined ending fund balance of $102,611,603, an increase of $29,225,884 in comparison with the prior year.
- At the end of the current year, fund balance for the General Fund was $34,307,716, or 56.1%, of total General Fund expenditures.
- At the end of June 30, 2025, the County had total bonds, leases and financed purchases outstanding of $52,676,023, an increase from June 30, 2024, that reported a total of $36,881,537.

OVERVIEW OF THE FINANCIAL STATEMENTS

This Management's Discussion and Analysis ("MD&A") is intended to serve as an introduction to Liberty County, Georgia's basic financial statements. The County's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements (including governmental, proprietary and fiduciary funds), and 3) 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, deferred outflows, 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	
	2025	2024	**2025**	2024	**2025**	2024
Current and Other Assets	**$ 114,608,551**	$ 82,412,416	**$ (3,508,499)**	$ (2,218,696)	**$ 111,100,052**	$ 80,193,720
Capital Assets	**145,905,895**	138,954,049	**7,735,032**	5,954,399	**153,640,927**	144,908,448
Total Assets	**260,514,446**	221,366,465	**4,226,533**	3,735,703	**264,740,979**	225,102,168
Deferred outflows of resources	**3,037,165**	6,858,276	**83,842**	141,699	**3,121,007**	6,999,975
Long-Term Debt	**99,256,882**	83,901,073	**2,299,227**	2,219,698	**101,556,109**	86,120,771
Other Liabilities	**12,546,660**	7,805,447	**63,066**	61,526	**12,609,726**	7,866,973
Total Liabilities	**111,803,542**	91,706,520	**2,362,293**	2,281,224	**114,165,835**	93,987,744
Deferred inflows of resources	**5,836,543**	9,027,599	**2,355**	10,056	**5,838,898**	9,037,655
Net Position:						
Net investment in capital assets	**109,280,152**	107,332,993	**6,775,210**	5,022,262	**116,055,362**	112,355,255
Restricted	**63,894,699**	42,051,722	**-**	-	**63,894,699**	42,051,722
Unrestricted	**(27,263,325)**	(21,894,093)	**(4,829,483)**	(3,436,140)	**(32,092,808)**	(25,330,233)
Total Net Position	**$ 145,911,526**	$ 127,490,622	**$ 1,945,727**	$ 1,586,122	**$ 147,857,253**	$ 129,076,744

Statement of Net Position

As of June 30, 2025, the County's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $147.9 million, representing the County's total net position. Total assets were $264.7 million, of which $153.6 million consisted of capital assets, net of accumulated depreciation. Capital assets include land, construction in progress, buildings, infrastructure, and equipment and represent the County's ongoing investment in facilities and infrastructure necessary to provide governmental services.

Deferred outflows of resources totaled $3.1 million at year-end and primarily relate to pension and other post-employment benefit ("OPEB") activities. These amounts reflect the recognition of certain actuarial assumptions and timing differences required under applicable Governmental Accounting Standards Board ("GASB") standards.

Total liabilities as of June 30, 2025 were $114.2 million. Long-term liabilities represent the majority of this balance and consist primarily of bonded debt, leases, financed purchases, net pension liability, total OPEB liability, and compensated absences. These obligations are associated with the financing of capital assets and the County's employee benefit commitments.

Net position is presented in three components. Net investment in capital assets totaled $116.1 million and reflects the County's investment in capital assets, net of outstanding debt related to those assets. These assets are used to provide services to County residents and are not available for future discretionary spending.

Restricted net position amounted to $63.9 million and represents resources restricted by external parties or enabling legislation for specific purposes, including capital projects, public safety, judicial activities, and tourism-related functions. These resources must be used in accordance with the applicable restrictions.

The County reported an unrestricted net position deficit of $(32.1) million at year-end. This deficit is primarily attributable to the recognition of long-term pension and OPEB liabilities in accordance with GASB standards and does not reflect a liquidity shortfall or inability to meet current financial obligations.

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	**2025**	2024	**2025**	2024
Revenues						
Program Revenues:						
Charges for Services	**$ 17,195,424**	$ 14,004,176	**$ 4,338,898**	$ 4,244,147	**$ 21,534,322**	$ 18,248,323
Operating Grants	**9,148,036**	10,442,905	**8,517**	8,981	**9,156,553**	10,451,886
Capital Grants	**4,440,303**	1,696,896	**-**	-	**4,440,303**	1,696,896
General Revenues:						
Property Taxes	**42,151,696**	39,610,884	**-**	-	**42,151,696**	39,610,884
Sales Tax	**33,195,867**	31,647,836	**-**	-	**33,195,867**	31,647,836
Selective Sales and Use Tax	**1,928,185**	1,811,456	**-**	-	**1,928,185**	1,811,456
Business Taxes	**1,327,594**	892,425	**-**	-	**1,327,594**	892,425
Unrestricted Investment Earnings	**692,177**	496,909	**1,779**	2,254	**693,956**	499,163
Total Revenues	**$ 110,079,282**	$ 100,603,487	**$ 4,349,194**	$ 4,255,382	**$ 114,428,476**	$ 104,858,869
Program Expenses:						
General Government	**$ 20,997,289**	$ 16,326,101	**$ -**	$ -	**$ 20,997,289**	$ 16,326,101
Judiciary	**11,668,044**	13,025,644	**-**	-	**11,668,044**	13,025,644
Public Safety	**34,363,938**	29,624,117	**-**	-	**34,363,938**	29,624,117
Public Works	**13,180,632**	15,419,335	**-**	-	**13,180,632**	15,419,335
Health and Welfare	**804,940**	1,884,692	**-**	-	**804,940**	1,884,692
Culture and Recreation	**4,655,497**	5,425,124	**-**	-	**4,655,497**	5,425,124
Economic Development	**2,371,333**	1,609,119	**-**	-	**2,371,333**	1,609,119
Interest on Long-Term Debt	**2,200,704**	1,178,875	**-**	-	**2,200,704**	1,178,875
Solid Waste	**-**	-	**4,962,394**	4,410,707	**4,962,394**	4,410,707
Water System	**-**	-	**443,196**	332,273	**443,196**	332,273
Total Expenses	**$ 90,242,377**	$ 84,493,007	**$ 5,405,590**	$ 4,742,980	**$ 95,647,967**	$ 89,235,987
Increase Before Transfers and Capital Contributions	**$ 19,836,905**	$ 16,110,480	**$ (1,056,396)**	$ (487,598)	**$ 18,780,509**	$ 15,622,882
Transfers	**(1,416,001)**	(361,200)	**1,416,001**	361,200	**-**	-
Change in Net Position	**18,420,904**	15,749,280	**359,605**	(126,398)	**18,780,509**	15,622,882
Net Position, Beginning	**127,490,622**	111,741,342	**1,586,122**	1,712,520	**129,076,744**	113,453,862
Net Position, Ending	**$ 145,911,526**	$ 127,490,622	**$ 1,945,727**	$ 1,586,122	**$ 147,857,253**	$ 129,076,744

Statement of Activities

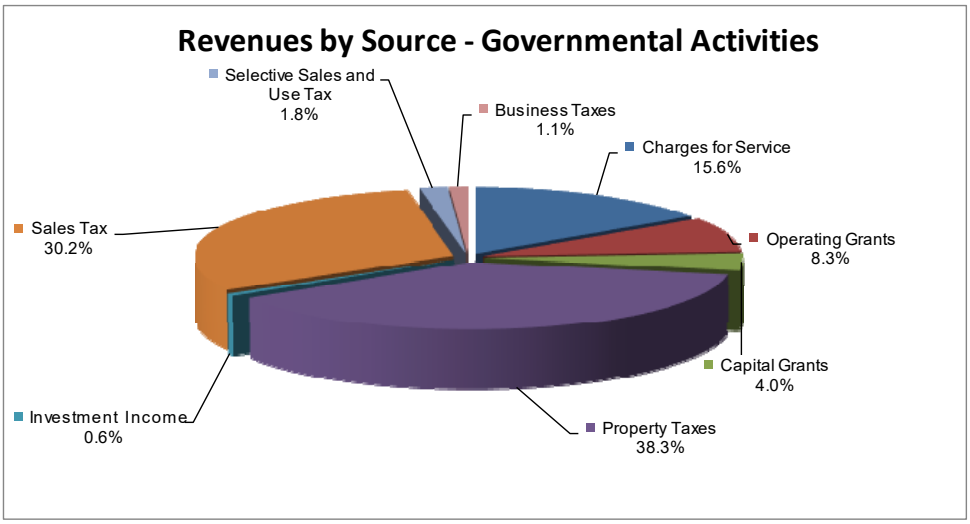
The Statement of Activities presents the cost of governmental and business-type activities and shows how those activities were financed during the fiscal year. Governmental activities generated $17.2 million in program revenues, which include charges for services, operating grants, and capital grants, and $79.3 million in general revenues. Program revenues offset a portion of the costs of providing governmental services, while general revenues are used to finance the balance of those costs.

Property taxes remained the County's largest single source of revenue, totaling $42.2 million, and continue to serve as the primary funding source for general governmental operations. Sales taxes were the second-largest revenue source at $33.2 million, reflecting continued reliance on consumption-based revenues to support capital projects and operating activities. Other general revenues included insurance premium taxes, alcoholic beverage taxes, investment earnings, and miscellaneous revenues.

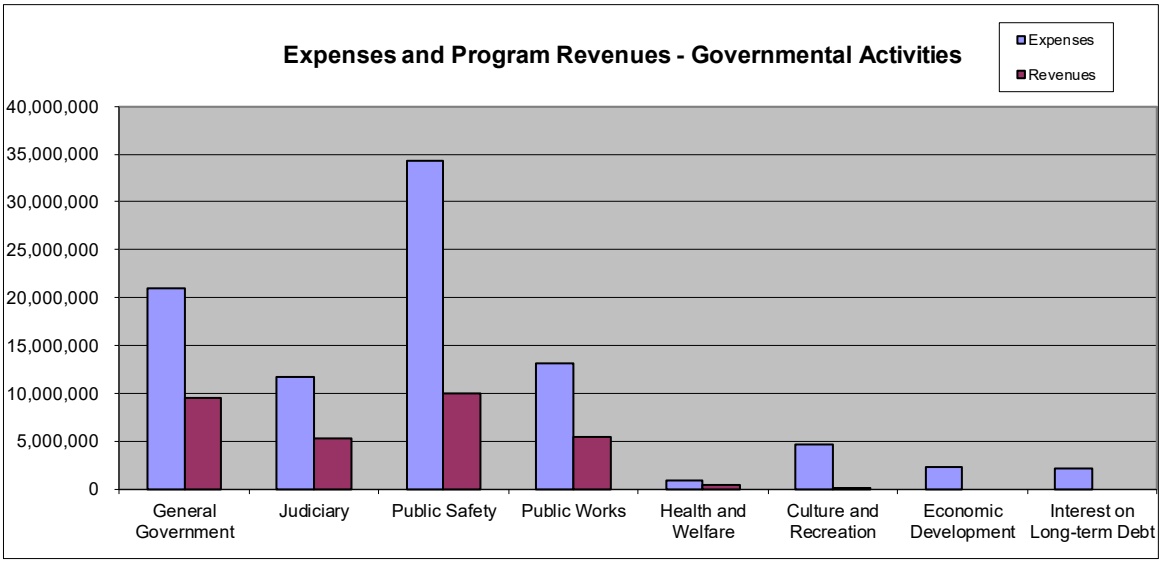
Governmental activities incurred total expenses of $91.7 million during FY 2025. Public safety was the largest functional category, with expenses of $34.4 million, reflecting the County's continued emphasis on law enforcement, fire protection, emergency medical services, and related support functions. General government and public works represented the next largest expense categories, followed by judicial services, culture and recreation, health and welfare, and economic development. Interest on long-term debt totaled $2.2 million and reflects the cost of financing prior capital investments.

After accounting for program revenues and general revenues, governmental activities reported an increase in net position of $18,420,904 for the fiscal year. This increase reflects revenues exceeding expenses and contributes to the overall strengthening of the County's government-wide financial position.

Governmental activities. Total governmental revenues increased $9,836,995 in comparison with the prior year. The increase primarily results from increases in capital grants, as well as charges for services and property tax revenues related to the overall growth in the economics of the County.



Total governmental expenses of $91,658,378 increased by $7,165,371 from fiscal year 2024. This increase is primarily related to the increases in outlays for general government, public safety and culture and recreation.



Business-type activities. The business-type activities are comprised of the County's Water System Fund and the Solid Waste Fund. Total revenues for business-type activities increased slightly to $4.3 million. However, the Solid Waste Fund reported an increase in operating expenses of $546,475 (12.3%), increasing from $4.4 million in FY 2024 to $4.9 million in FY 2025. This increase is attributable to a combination of increased salary and benefit costs along with increased disposal costs. The Water System Fund operating expenses also increased by $110,430 (36.0%), increasing from $309,875 in FY 2024 to $421,305 in FY 2025. This increase is attributable to increased costs of services related to the expansion of the County's water system.

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. 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 2025 and 2024, the combined ending fund balances of the County's governmental funds were $102,611,603 and $73,385,719, respectively. This represents an increase of $29,225,884 in comparison with the previous fiscal year. The increase is primarily due to an increase in revenues from assessment and collections of property taxes, increased collections of local option sales taxes to be used for future capital outlay and increased charges for services. The increase in property tax revenues of $3,695,985 represented 34.8% of the total revenue increase.

In 2025, the County has seven major funds: General Fund, Transportation Special Purpose Local Option Sales Tax ("TSPLOST") Fund , Special Purpose Local Option Sales Tax ("SPLOST") Fund VI, Special Purpose Local Option Sales Tax ("SPLOST") Fund VII, the American Rescue Plan Act ("ARPA") Grant Fund, the Multiple Grants Fund, and the Capital Projects 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 2025, the General Fund reported a positive fund balance of $34,307,716, representing an increase of $8,093,839 compared to the previous year. This increase is due to total revenues having outpaced the increase of total expenditures during FY 2025. The total fund balance of the General Fund as a percentage of expenditures for fiscal year 2025 was 56.1%, indicating that the County remains in a satisfactory financial position.

The County's TSPLOST accounts for the proceeds of a 1 cent 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 $14,544,408 in revenues and $6,467,323 in expenditures, respectively. Total fund balance for this fund increased $8,077,085 during 2025 as a result of current year tax collections exceeding current year project expenditures. As other projects begin and collections end in FY 2026, we expect this fund balance to decrease.

The County's SPLOST VI's fund balance decreased by $1,535,823 (17.8%), declining from $8,628,661 in FY 2024 to $7,092,838 for FY 2025. 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 cent special purpose local option sales tax. 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 $388,964 was recognized as interest revenue, and project expenditures totaled $1,924,787.

The County's SPLOST VII's fund balance increased by $3,742,310 and is a result of current year tax collections exceeding current year project expenditures. The SPLOST VII fund accounts for the financial resources provided from a 1 cent special purpose local option sales tax. 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 $14,621,134 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 balance increased slightly from FY 2024 to FY 2025, entirely due to interest income of $11,379. The County continued spending down the ARPA funding during the year and had approximately $2.75 million in revenues and expenditures during the year.

The Multiple Grants Fund accounts for grant funds where the total grant funding is less than $50,000 and was previously reported as a nonmajor fund with a fund balance of $152,449. This decreased in FY 2025 to $(1,339,992) as expenses exceeded revenues. Reimbursements for expenses are anticipated in FY 2026.

The Capital Projects Fund accounts for portions of capital projects funded primarily through property tax revenues and other financing sources. This fund was previously reported as a nonmajor fund with a fund balance of $4,289,747. During FY 2025, fund balance increased to $16,259,675, primarily due to significant transfers in to support capital construction activity, including projects related to County facilities. These resources are being utilized for ongoing and future capital project expenditures.

Nonmajor governmental funds reported revenues of $5,622,511, other financing sources of $280,620 and expenditures totaling $5,543,522 for FY 2025. After breaking out to major funds in the current year for the Multiple Grants and Capital Projects Funds, total fund balance for the nonmajor governmental funds increased by $359,609, or 21.5%.

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 increased by $359,605 in 2025 as total revenues and capital contributions exceeded total operating expenses in the enterprise funds.

Fiduciary/Custodial funds. The County's fiduciary funds are reported using the accrual basis of accounting and are used to account for resources held by the County in a custodial capacity for other governments, individuals, or organizations. These resources are not available to support the County's own programs and, accordingly, are excluded from the government-wide and governmental fund financial statements.

At June 30, 2025, the County reported fiduciary net position of $1,006,890, all of which is restricted for individuals, organizations, and other governments. During the fiscal year, fiduciary activities resulted in a net decrease in fiduciary net position of $224,915. Additions to fiduciary net position totaled $121.1 million, primarily from taxes, fines and fees, and criminal and civil bonds collected on behalf of other entities. Deductions totaled $120.9 million, reflecting amounts remitted to other governments and other custodial disbursements.

General Fund Budgetary Highlights

	2025 Budget	2025 Actual	Variance Positive (Negative)
General Government	$ 20,196,547	$ 18,503,911	$ 1,692,636
Judiciary	6,895,423	6,895,423	-
Public Safety	27,230,190	26,970,560	259,630
Public Works	2,268,631	2,268,631	-
Health and Welfare	448,786	448,786	-
Culture and Recreation	4,030,568	4,030,568	-
Economic Development	941,690	941,690	-
Debt Service	1,403,753	1,089,810	313,943
Totals	$ 63,415,588	$ 61,149,379	$ 2,266,209

The General Fund's final budgeted revenues were $63.4 million, while actual revenues totaled $68.1 million, resulting in a favorable variance of $5.4 million. Expenditures were $2.3 million below budget, primarily due to personnel savings and operational efficiencies.

Overall, the County ended FY 2025 with a stronger than anticipated financial position, providing flexibility for future operational and capital needs.

Capital Assets and Debt Administration

Capital Assets. At June 30, 2025, the County reported **$153.6 million** in capital assets, net of accumulated depreciation. Capital assets consist of **$31.9 million** in non-depreciable assets (land and construction in progress) and **$121.7 million** in depreciable assets (buildings, improvements, infrastructure, and equipment), reported at historical cost and depreciated over estimated useful lives.

During FY 2025, the County continued to make significant investments in its asset base to support growth and service delivery. Governmental funds reported **$15.9 million** in capital outlay (recorded as current year expenditures in the governmental funds), reflecting major project activity across public safety, public works, and other County facilities. On a government-wide basis, capital outlay exceeded depreciation by **$8.28 million** (capital outlay of **$15.92 million** less depreciation expense of **$7.64 million**), resulting in an overall increase in net capital assets for governmental activities.

Key FY 2025 capital activity included continued construction activity and facility improvements, with notable progress on County building initiatives and public safety assets. From an operating-service perspective, these investments support core County functions – particularly public safety and transportation-related needs – while also strengthening long-term infrastructure capacity. The County's business-type activities also reflect ongoing investment, with enterprise fund capital assets totaling **$7.7 million** (net), supporting continued system expansion and service capacity, particularly within the Water System Fund.

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	**2025**	2024	**2025**	2024
Land	**$ 9,437,258**	$ 9,437,258	**$ 153,711**	$ 153,711	**$ 9,590,969**	$ 9,590,969
Construction In Progress	**21,481,881**	21,548,162	**833,335**	833,335	**22,315,216**	22,381,497
Site Improvements	**1,953,514**	1,825,844	**-**	**-**	**1,953,514**	1,825,844
Buildings	**64,645,583**	55,736,009	**5,166,556**	4,047,461	**69,812,139**	59,783,470
Machinery	**5,813,618**	6,931,557	**1,486,053**	900,710	**7,299,671**	7,832,267
Infrastructure	**40,289,346**	41,370,644	**-**	**-**	**40,289,346**	41,370,644
Right-to-use Lease Assets	**2,284,695**	2,104,575	**95,377**	19,182	**2,380,072**	2,123,757
Totals	**$ 145,905,895**	$ 138,954,049	**$ 7,735,032**	$ 5,954,399	**$ 153,640,927**	$ 144,908,448

Additional information on the County's capital assets can be found in Note 5 on pages 48 and 49 of this report.

Debt Administration. In addition to capital asset activity, the County's government-wide statements reflect long-term obligations associated with bonds, leases, and other financed purchases. As of June 30, 2025, the County reported bonds, leases, and financed purchases of **$3.84 million** due within one year and **$48.84 million** due after one year (primary government total).

While these long-term financings provide a mechanism to deliver major capital projects and equipment needs, they also require ongoing debt service planning within future operating and capital budgets.

Additional information on the County's long-term debt can be found in Note 6 on pages 50 – 55 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 made and seek efficiencies in the delivery of government services. FY 2025 marked the 19th 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 has expended approximately $10.7 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

LIBERTY COUNTY, GEORGIA

STATEMENT OF NET POSITION
JUNE 30, 2025

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	$ 97,347,605	$ 252,766	$ 97,600,371
Restricted cash and cash equivalents	-	-	-
Receivables, net of allowance	4,061,871	323,859	4,385,730
Due from other governments	7,509,825	-	7,509,825
Inventories	-	-	-
Prepaid expenses	1,604,126	-	1,604,126
Internal balances	4,085,124	(4,085,124)	-
Other current assets	-	-	-
Non-current assets:			
Total OPEB asset	-	-	-
Restricted cash and cash equivalents	-	-	-
Capital assets:			
Non-depreciable	30,919,139	987,046	31,906,185
Depreciable, net	114,986,756	6,747,986	121,734,742
Other non-current assets	-	-	-
Total assets	260,514,446	4,226,533	264,740,979
DEFERRED OUTFLOWS OF RESOURCES			
Pension	2,839,988	83,842	2,923,830
OPEB	197,177	-	197,177
Unamortized loss on defeasance	-	-	-
Total deferred outflows of resources	3,037,165	83,842	3,121,007
LIABILITIES			
Accounts payable and other accrued liabilities	7,506,613	23,933	7,530,546
Retainage payable	28,321	-	28,321
Accrued interest payable	506,782	-	506,782
Customer deposits payable	14,215	39,133	53,348
Unearned revenues	3,559,843	-	3,559,843
Non-current liabilities:			
Claims and judgments, due within one year	930,886	-	930,886
Bonds, leases, and financed purchases due within one year	3,745,906	94,439	3,840,345
Bonds, leases, and financed purchases due in more than one year	47,970,295	865,383	48,835,678
Compensated absences due within one year	1,629,467	54,834	1,684,301
Compensated absences due in more than one year	633,681	21,324	655,005
Net pension liability due in more than one year	24,744,112	730,497	25,474,609
Total OPEB liability due within one year	598,609	-	598,609
Total OPEB liability due in more than one year	19,934,812	-	19,934,812
Landfill post-closure care costs due within one year	-	106,550	106,550
Landfill post-closure care costs due in more than one year	-	426,200	426,200
Total liabilities	111,803,542	2,362,293	114,165,835
DEFERRED INFLOWS OF RESOURCES			
Pension	79,788	2,355	82,143
OPEB	5,756,755	-	5,756,755
Total deferred inflows of resources	5,836,543	2,355	5,838,898
NET POSITION			
Net investment in capital assets	109,280,152	6,775,210	116,055,362
Restricted for:			
Judicial	134,879	-	134,879
Public safety	285,834	-	285,834
Health and welfare	-	-	-
Tourism	56,755	-	56,755
Capital outlay	63,417,231	-	63,417,231
Health and welfare	-	-	-
Unrestricted	(27,263,325)	(4,829,483)	(32,092,808)
Total net position	$ 145,911,526	$ 1,945,727	$ 147,857,253

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

Component Units	
Liberty County Board of Health	Hospital Authority of Liberty County
$ 3,872,501	$ 25,574,677
-	1,469,431
17,931	9,971,841
76,198	-
-	823,476
-	-
-	-
-	3,642,964
303,162	-
-	815,496
-	3,128,400
7,874	17,541,120
-	910,049
4,277,666	63,877,454
408,469	-
126,376	-
-	85,896
534,845	85,896
7,123	9,118,995
-	-
-	-
-	-
-	-
-	-
-	2,215,714
-	13,003,631
21,912	-
87,649	-
1,514,651	-
-	-
-	-
-	-
-	-
1,631,335	24,338,340
170,595	-
121,672	-
292,267	-
7,874	5,448,821
-	-
-	-
303,162	-
-	-
-	-
337,721	2,175,410
2,240,152	32,000,779
$ 2,888,909	$ 39,625,010

LIBERTY COUNTY, GEORGIA

STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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	$ 20,997,289	$ 6,760,820	$ 2,753,151	$ -
Judicial	11,668,044	430,403	4,842,101	-
Public safety	34,363,938	8,982,133	1,044,506	-
Public works	13,180,632	1,022,068	-	4,440,303
Health and welfare	804,940	-	473,278	-
Culture and recreation	4,655,497	-	35,000	-
Economic development	2,371,333	-	-	-
Interest on long-term debt	2,200,704	-	-	-
Total governmental activities	90,242,377	17,195,424	9,148,036	4,440,303
Business-type activities:				
Solid waste	4,962,394	4,084,691	8,517	-
Water System Fund	443,196	254,207	-	-
Total business-type activities	5,405,590	4,338,898	8,517	-
Total primary government	$ 95,647,967	$ 21,534,322	$ 9,156,553	$ 4,440,303
Component units				
Liberty County Department of Public Health	$ 2,017,237	$ 482,562	$ 1,260,061	$ -
Hospital Authority of Liberty County	57,422,628	54,352,581	8,384,710	-
Total component units	$ 59,439,865	$ 54,835,143	$ 9,644,771	$ -
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 and intra/inter agency revenues				
Change in net position				
Net position, beginning of year				
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
$ (11,483,318)	$ -	$ (11,483,318)	$ -	$ -
(6,395,540)	-	(6,395,540)	-	-
(24,337,299)	-	(24,337,299)	-	-
(7,718,261)	-	(7,718,261)	-	-
(331,662)	-	(331,662)	-	-
(4,620,497)	-	(4,620,497)	-	-
(2,371,333)	-	(2,371,333)	-	-
(2,200,704)	-	(2,200,704)	-	-
(59,458,614)	-	(59,458,614)	-	-
-	(869,186)	(869,186)	-	-
-	(188,989)	(188,989)	-	-
-	(1,058,175)	(1,058,175)	-	-
(59,458,614)	(1,058,175)	(60,516,789)	-	-
-	-	-	(274,614)	-
-	-	-	-	5,314,663
-	-	-	(274,614)	5,314,663
42,151,696	-	42,151,696	-	-
33,195,867	-	33,195,867	-	-
1,928,185	-	1,928,185	-	-
102,232	-	102,232	-	-
1,225,362	-	1,225,362	-	-
692,177	1,779	693,956	-	291,144
-	-	-	25,957	379,553
-	-	-	686,562	-
(1,416,001)	1,416,001	-	-	-
77,879,518	1,417,780	79,297,298	712,519	670,697
18,420,904	359,605	18,780,509	437,905	5,985,360
127,490,622	1,586,122	129,076,744	2,451,004	33,639,650
$ 145,911,526	$ 1,945,727	$ 147,857,253	$ 2,888,909	$ 39,625,010

LIBERTY COUNTY, GEORGIA

BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025

	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	$ 24,387,132	$ 31,768,907	$ 7,292,606	$ 11,600,559	$ 304,257
Receivables, net of allowance	3,808,318	-	-	-	-
Due from other governments	487,949	1,129,026	-	1,203,127	2,025,311
Prepaid items	1,552,496	-	-	-	-
Due from other funds	6,593,844	-	-	-	-
Advance to proprietary funds	3,842,394	-	-	-	-
Total assets	$ 40,672,133	$ 32,897,933	$ 7,292,606	$ 12,803,686	$ 2,329,568
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 4,484,354	$ 219,024	$ 49,860	$ 268,580	$ 253,869
Retainage payable	-	-	28,321	-	-
Accrued liabilities	976,216	-	-	-	10,746
Customer deposits payable	14,215	-	-	-	-
Unearned revenue	-	-	-	-	1,506,424
Due to other funds	1,676	470,674	121,587	493,947	547,152
Total liabilities	5,476,461	689,698	199,768	762,527	2,318,191
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - grants	-	-	-	-	-
Unavailable revenue - property taxes	887,956	-	-	-	-
Total unavailable revenue	887,956	-	-	-	-
FUND BALANCES					
Non-spendable:					
Prepaid items	1,552,496	-	-	-	-
Advances to other funds	3,842,394	-	-	-	-
Restricted for:					
Judicial	-	-	-	-	-
Public safety	-	-	-	-	-
Tourism	-	-	-	-	-
Capital outlay	-	32,208,235	7,092,838	12,041,159	-
Committed to:				-	
Judicial	-	-	-	-	-
Assigned to:					
Public safety - jail	-	-	-	-	-
Capital outlay	-	-	-	-	-
Unassigned	28,912,826	-	-	-	11,377
Total fund balances (deficits)	34,307,716	32,208,235	7,092,838	12,041,159	11,377
Total liabilities, deferred inflows of resources and fund balances	$ 40,672,133	$ 32,897,933	$ 7,292,606	$ 12,803,686	$ 2,329,568

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

(Previously Nonmajor) **Multiple Grants Fund**	*(Previously Nonmajor)* **Capital Projects Fund**	**Nonmajor Governmental Funds**	**Total Governmental Funds**
$ 150,248	$ 17,342,592	$ 4,501,304	$ 97,347,605
-	-	253,553	4,061,871
2,138,398	-	526,014	7,509,825
-	-	51,630	1,604,126
-	-	1,676	6,595,520
-	-	-	3,842,394
$ 2,288,646	$ 17,342,592	$ 5,334,177	$ 120,961,341
$ 50,689	$ 1,082,917	$ 18,668	$ 6,427,961
-	-	-	28,321
11,445	-	80,245	1,078,652
-	-	-	14,215
5,000	-	651,343	2,162,767
2,169,846	-	2,547,908	6,352,790
2,236,980	1,082,917	3,298,164	16,064,706
1,391,658	-	5,418	1,397,076
-	-	-	887,956
1,391,658	-	5,418	2,285,032
-	-	51,630	1,604,126
-	-	-	3,842,394
-	-	134,879	134,879
-	-	285,834	285,834
-	-	56,755	56,755
-	-	423,711	51,765,943
-	-	668,889	668,889
-	-	517,564	517,564
-	16,259,675	-	16,259,675
(1,339,992)	-	(108,667)	27,475,544
(1,339,992)	16,259,675	2,030,595	102,611,603
$ 2,288,646	$ 17,342,592	$ 5,334,177	$ 120,961,341

LIBERTY COUNTY, GEORGIA

RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION JUNE 30, 2025

Total fund balances - governmental funds			$ 102,611,603
Amounts reported for governmental activities in the Statement of Net Position are different because:			
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.			
Capital assets	$ 262,351,271		
Accumulated depreciation	(116,445,376)		
		145,905,895	
Property taxes collected more than 60 days after year-end are not available to fund current expenditures and, therefore, are unavailable in the funds.			887,956
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	$ 2,839,988		
Deferred outflows of resources - OPEB	197,177		
Deferred inflows of resources - pension	(79,788)		
Deferred inflows of resources - OPEB	(5,756,755)		
		(2,799,378)	
Certain long-term liabilities are not due and payable in the current period and are, therefore, not reported in the funds.			
Accrued interest	$ (506,782)		
Financed purchases	(93,701)		
Claims and judgments	(930,886)		
Revenue bonds payable	(46,481,199)		
Premium on bonds payable	(2,659,365)		
Leases	(2,481,936)		
Compensated absences	(2,263,148)		
Net pension liability	(24,744,112)		
Total OPEB liability	(20,533,421)		
		(100,694,550)	
Net position of governmental activities			$ 145,911,526

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, 2025

	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	$ 42,756,962	$ -	$ -	$ -	$ -
Sales taxes	5,756,000	13,254,422	-	14,185,445	-
Insurance premium taxes	1,928,185	-	-	-	-
Other taxes	1,082,449	-	-	-	-
Licenses and permits	634,556	-	-	-	-
Intergovernmental	79,770	-	-	-	2,753,151
Charges for services	8,879,099	-	-	-	-
Fines and forfeitures	3,616,757	-	-	-	-
Interest income	669,449	1,289,986	388,964	435,689	11,379
Other revenues	2,692,149	-	-	-	-
Total revenues	68,095,376	14,544,408	388,964	14,621,134	2,764,530
Expenditures					
Current:					
General government	18,503,911	-	-	424,400	282,216
Judicial	6,895,423	-	-	-	777,747
Public safety	26,970,560	-	-	321,544	409
Public works	2,268,631	-	-	21,050	1,354,787
Health and welfare	448,786	-	-	-	-
Culture and recreation	4,030,568	-	-	922,138	337,994
Economic development	941,690	-	-	-	-
Intergovernmental payments	-	5,194,346	-	3,842,882	-
Capital outlay	-	1,272,977	1,924,787	1,440,625	-
Debt service:					
Principal	912,463	-	-	2,367,260	-
Interest	177,347	-	-	1,538,925	-
Bond issuance costs	-	-	-	-	-
Total expenditures	61,149,379	6,467,323	1,924,787	10,878,824	2,753,153
Excess (deficiency) of revenues over (under) expenditures	6,945,997	8,077,085	(1,535,823)	3,742,310	11,377
Other financing sources (uses)					
Bond issuance	-	-	-	-	-
Leases	1,228,589	-	-	-	-
Proceeds from sale of assets	252,027	-	-	-	-
Transfers in	72,129	-	-	-	-
Transfers out	(404,903)	-	-	-	-
Total other financing sources (uses)	1,147,842	-	-	-	-
Net change in fund balances	8,093,839	8,077,085	(1,535,823)	3,742,310	11,377
Fund balance, beginning of year	26,213,877	24,131,150	8,628,661	8,298,849	-
Fund balance, beginning of year, as adjusted (See Note 16)	26,213,877	24,131,150	8,628,661	8,298,849	-
Fund balance, end of year	$ 34,307,716	$ 32,208,235	$ 7,092,838	$ 12,041,159	$ 11,377

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

(Previously Nonmajor) **Multiple Grants Fund**	*(Previously Nonmajor)* **Capital Projects Fund**	**Nonmajor Governmental Funds**	**Total Governmental Funds**
$ -	$ -	$ -	$ 42,756,962
-	-	-	33,195,867
-	-	-	1,928,185
-	-	245,145	1,327,594
-	-	-	634,556
2,780,806	1,201,510	2,306,177	9,121,414
-	-	2,536,778	11,415,877
-	-	444,380	4,061,137
682	664,627	27,986	3,488,762
-	-	62,045	2,754,194
2,781,488	1,866,137	5,622,511	110,684,548
-	-	275,632	19,486,159
1,022,800	-	1,944,759	10,640,729
1,810,984	-	2,581,135	31,684,632
1,322,753	-	-	4,967,221
134,546	-	76,946	660,278
35,000	-	-	5,325,700
-	-	194,572	1,136,262
-	-	-	9,037,228
-	7,833,000	102,000	12,573,389
-	-	255,964	3,535,687
-	-	112,514	1,828,786
-	372,781	-	372,781
4,326,083	8,205,781	5,543,522	101,248,852
(1,544,595)	(6,339,644)	78,989	9,435,696
-	18,309,572	-	18,309,572
-	-	-	1,228,589
-	-	-	252,027
52,154	-	352,749	477,032
-	-	(72,129)	(477,032)
52,154	18,309,572	280,620	19,790,188
(1,492,441)	11,969,928	359,609	29,225,884
-	-	6,113,182	73,385,719
152,449	4,289,747	1,670,986	73,385,719
$ (1,339,992)	$ 16,259,675	$ 2,030,595	$ 102,611,603

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, 2025

Amounts reported for governmental activities in the Statement of Activities are different because:		
Net change in fund balances - total governmental funds		$ 29,225,884
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	$ 17,153,015	
Depreciation expense	(8,654,098)	
		8,498,917
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.		(131,070)
In the Statement of Activities, the transfer of capital assets from governmental funds to business-type funds is reported. However, this transfer is not reported as a change in fund balance. The change in net position differs from the change in fund balance by the amount of capital assets transferred from the governmental funds to the business-type		(1,416,001)
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	$ (1,355,343)	
Claims and judgments	(930,886)	
Bonds	(18,309,572)	
Amortization of bond premium	362,427	
Repayment of bonds, financed purchases and leases	3,535,687	
		(16,697,687)
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	$ (832,072)	
Net pension liability and deferred amounts related to pension	(1,118,731)	
Net OPEB liability and deferred amounts related to OPEB	1,731,740	
Accrued interest expense - current year	(234,810)	
		(453,873)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		(605,266)
Change in net position of governmental activities		$ 18,420,904

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, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Revenues				
Property taxes	$ 39,723,779	$ 39,944,095	$ 42,756,962	$ 2,812,867
Sales taxes	5,770,000	5,700,000	5,756,000	56,000
Insurance premium taxes	1,900,000	1,800,000	1,928,185	128,185
Other taxes	817,000	737,925	1,082,449	344,524
Licenses and permits	514,200	442,514	634,556	192,042
Intergovernmental	92,821	79,770	79,770	-
Charges for services	7,440,797	7,568,748	8,879,099	1,310,351
Fines and forfeitures	3,712,750	3,364,363	3,616,757	252,394
Interest and penalties	250,000	300,000	669,449	369,449
Other revenues	2,055,623	2,725,428	2,692,149	(33,279)
Total revenues	62,276,970	62,662,843	68,095,376	5,432,533
Expenditures				
Current				
General government:				
Governing body	273,904	264,084	264,084	-
Commission chairman	70,999	65,804	65,804	-
County administrator	897,138	940,497	940,497	-
Elections	929,691	952,431	952,431	-
Financial administration	661,202	621,175	621,175	-
Law	168,000	191,486	191,486	-
Data processing/MIS	1,781,004	1,660,870	1,660,870	-
Tax commissioner	1,199,851	1,134,477	1,134,477	-
Tax assessor	1,531,015	1,524,870	1,524,870	-
Board of equalization	12,938	3,531	3,531	-
Risk management	2,210,502	10,719,901	9,027,265	1,692,636
General government buildings and plant	1,521,868	1,927,611	1,927,611	-
Public information	16,500	71,297	71,297	-
General engineering	125,199	89,844	89,844	-
General administration fees	28,699	28,669	28,669	-
Total general government	11,428,510	20,196,547	18,503,911	1,692,636
Judicial:				
Judicial administration	160,000	246,815	246,815	-
Superior court	325,610	323,792	323,792	-
Clerk of superior court	1,533,921	1,492,000	1,492,000	-
District attorney	1,226,870	1,263,708	1,263,708	-
State court	298,464	281,617	281,617	-
State court judge	304,536	278,318	278,318	-
Magistrate court	626,815	518,892	518,892	-
Probate court	697,276	570,104	570,104	-
Juvenile court	545,144	493,266	493,266	-
Circuit-wide public defender	1,445,317	1,426,911	1,426,911	-
Total judicial	7,163,953	6,895,423	6,895,423	-
Public safety:				
Sheriff	603,431	2,150,564	1,879,151	271,413
Vice control	3,496,807	3,494,974	3,494,974	-
Jail operations	6,079,448	6,230,579	6,230,579	-
Crime control and investigation	4,088,611	4,041,536	4,259,943	(218,407)
School resource officer	577,148	569,149	364,478	204,671
Traffic control	78,059	383,842	381,889	1,953
Fire	6,831,742	5,444,440	5,444,440	-
Emergency medical services	3,853,221	3,664,568	3,664,568	-
Coroner	334,512	333,153	333,153	-
Animal control	459,887	480,952	480,952	-
Emergency management agency	274,617	276,677	276,677	-
Flemington law enforcement	188,510	159,756	159,756	-
Total public safety	26,865,993	27,230,190	26,970,560	259,630

(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, 2025

	Budgeted Amounts			Variance with
	Original	Final	Actual	Final Budget
Expenditures (Continued)				
Current (Continued)				
Public works:				
Roadways and walkways	$ 1,741,634	$ 1,538,619	$ 1,538,619	$ -
Maintenance shop	606,000	730,012	730,012	-
Total public works	2,347,634	2,268,631	2,268,631	-
Health and welfare:				
Public health administration	289,437	291,082	291,082	-
Mosquito control	230,032	141,333	141,333	-
Indigent medical care	1,500	435	435	-
Intergovernment welfare payments	17,385	15,936	15,936	-
Total health and welfare	538,354	448,786	448,786	-
Recreation:				
Recreation	2,323,529	2,762,895	2,762,895	-
Libraries	1,267,673	1,267,673	1,267,673	-
Total recreation	3,591,202	4,030,568	4,030,568	-
Economic development:				
Conservation administration	10,000	-	-	-
Agriculture resources	117,077	116,221	116,221	-
Planning and zoning	469,686	371,125	371,125	-
Intergovernmental programs/economic development	377,300	348,964	348,964	-
Senior Citizen//Chamber	70,500	63,750	63,750	-
Youth Program	57,426	41,630	41,630	-
Total economic development	1,101,989	941,690	941,690	-
Debt service:				
Principal	833,000	1,093,257	912,463	180,794
Interest	162,000	310,496	177,347	133,149
Total debt service	995,000	1,403,753	1,089,810	313,943
Total expenditures	54,032,635	63,415,588	61,149,379	2,266,209
Excess (deficiency) of revenues over (under) expenditures	8,244,335	(752,745)	6,945,997	7,698,742
Other financing sources (uses)				
Sale of assets	50,000	252,027	252,027	-
Leases	-	1,228,589	1,228,589	-
Transfers in	100,000	72,129	72,129	-
Transfers out	(8,394,335)	(800,000)	(404,903)	395,097
Total other financing sources (uses)	(8,244,335)	752,745	1,147,842	395,097
Net change in fund balances	-	-	8,093,839	8,093,839
Fund balance, beginning of year	26,213,877	26,213,877	26,213,877	-
Fund balance, end of year	$ 26,213,877	$ 26,213,877	$ 34,307,716	$ 8,093,839

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, 2025

	Original Budget	Final Budget	Actual	Variance
Revenues				
Intergovernmental	$ 2,000,000	$ 2,755,000	$ 2,753,151	$ (1,849)
Interest income	-	2,100	11,379	9,279
Total revenues	2,000,000	2,757,100	2,764,530	7,430
Expenditures				
Current:				
General government	82,000	282,350	282,216	134
Judicial	793,000	780,500	777,747	2,753
Public safety	-	450	409	41
Public works	625,000	1,354,800	1,354,787	13
Culture and recreation	500,000	339,000	337,994	1,006
Total expenditures	2,000,000	2,757,100	2,753,153	3,947
Net change in fund balance	-	-	11,377	11,377
Fund balance, beginning of year	-	-	-	-
Fund balance, end of year	$ -	$ -	$ 11,377	$ 11,377

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

LIBERTY COUNTY, GEORGIA

MULTIPLE GRANTS FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original Budget	Final Budget	Actual	Variance
Revenues				
Intergovernmental	$ 1,325,000	$ 2,913,500	$ 2,780,806	$ (132,694)
Interest income	-	-	682	682
Total revenues	1,325,000	2,913,500	2,781,488	(132,012)
Expenditures				
Current:				
Judicial	944,700	1,028,600	1,022,800	5,800
Public safety	279,100	1,763,300	1,810,984	(47,684)
Public works	-	-	1,322,753	(1,322,753)
Health and welfare	101,200	136,600	134,546	2,054
Culture and recreation	-	35,000	35,000	-
Total expenditures	1,325,000	2,963,500	4,326,083	(1,362,583)
Excess of revenues over expenditures	-	(50,000)	(1,544,595)	(1,494,595)
Other financing sources				
Transfers in	-	50,000	52,154	(2,154)
Total other financing sources	-	50,000	52,154	(2,154)
Net change in fund balance	-	-	(1,492,441)	(1,492,441)
Fund balance, beginning of year	152,449	152,449	152,449	-
Fund deficit, end of year	$ 152,449	$ 152,449	$ (1,339,992)	$ (1,492,441)

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

LIBERTY COUNTY, GEORGIA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2025

	Solid Waste Fund	Water System Fund	Total
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	$ 96,838	$ 155,928	$ 252,766
Accounts receivable, net of allowance	304,891	18,968	323,859
Total current assets	401,729	174,896	576,625
NON-CURRENT ASSETS			
Capital assets:			
Non-depreciable	981,606	5,440	987,046
Depreciable, net of accumulated depreciation	1,997,143	4,750,843	6,747,986
Total non-current assets	2,978,749	4,756,283	7,735,032
Total assets	3,380,478	4,931,179	8,311,657
DEFERRED OUTFLOWS OF RESOURCES			
Pension	83,842	-	83,842
Total deferred outflows of resources	83,842	-	83,842
LIABILITIES			
CURRENT LIABILITIES			
Accrued expenses	23,933	-	23,933
Customer deposits payable	39,133	-	39,133
Due to other funds	-	242,730	242,730
Leases - current portion	73,378	-	73,378
Bonds payable - current portion	-	21,061	21,061
Landfill post-closure care costs - current portion	106,550	-	106,550
Compensated absences - current portion	54,834	-	54,834
Total current liabilities	297,828	263,791	561,619
NON-CURRENT LIABILITIES			
Advance from other funds	3,842,394	-	3,842,394
Leases - long-term portion	22,381	-	22,381
Bonds payable - long-term portion	-	843,002	843,002
Landfill post-closure care costs - long-term portion	426,200	-	426,200
Compensated absences - long-term portion	21,324	-	21,324
Net pension liability	730,497	-	730,497
Total non-current liabilities	5,042,796	843,002	5,885,798
Total liabilities	5,340,624	1,106,793	6,447,417
DEFERRED INFLOWS OF RESOURCES			
Pension	2,355	-	2,355
Total deferred inflows of resources	2,355	-	2,355
NET POSITION			
Net investment in capital assets	2,882,990	3,892,220	6,775,210
Unrestricted	(4,761,649)	(67,834)	(4,829,483)
Total net position	$ (1,878,659)	$ 3,824,386	$ 1,945,727

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, 2025

	Solid Waste Fund	Water System Fund	Total
OPERATING REVENUES			
Charges for services	$ 4,084,573	$ 254,207	$ 4,338,780
Miscellaneous	118	-	118
Total operating revenues	4,084,691	254,207	4,338,898
OPERATING EXPENSES			
Personnel costs	1,252,056	-	1,252,056
Cost of sales and service	2,647,069	-	2,647,069
Supplies	456,404	-	456,404
Administration	56,852	184,290	241,142
Depreciation expense	503,574	237,015	740,589
Amortization expense	61,822	-	61,822
Total operating expenses	4,977,777	421,305	5,399,082
Operating loss	(893,086)	(167,098)	(1,060,184)
NON-OPERATING REVENUES (EXPENSES)			
Operating grants and contributions	8,517	-	8,517
Gain on disposal of assets	16,263	-	16,263
Interest expense	(880)	(21,891)	(22,771)
Interest income	619	1,160	1,779
Total non-operating revenues (expenses)	24,519	(20,731)	3,788
Loss before transfers	(868,567)	(187,829)	(1,056,396)
CAPITAL CONTRIBUTIONS	-	1,416,001	1,416,001
Change in net position	(868,567)	1,228,172	359,605
NET POSITION (DEFICIT), beginning of year	(1,010,092)	2,596,214	1,586,122
NET POSITION (DEFICIT), end of year	$ (1,878,659)	$ 3,824,386	$ 1,945,727

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, 2025

	Solid Waste Fund	Water System Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and users	$ 5,424,403	$ 192,603	$ 5,617,006
Payments to suppliers	(3,072,395)	(184,290)	(3,256,685)
Payments to employees	(1,236,446)	-	(1,236,446)
Net cash provided by operating activities	1,115,562	8,313	1,123,875
CASH FLOWS FROM NON-CAPITAL AND RELATED FINANCING ACTIVITIES			
Operating grants and contributions	8,517	-	8,517
Net cash provided by non-capital and related financing activities	8,517	-	8,517
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisitions of capital assets	(1,167,043)	-	(1,167,043)
Principal payments on long-term debt	(89,792)	(20,540)	(110,332)
Interest paid	(880)	(21,891)	(22,771)
Lease proceeds	138,017	-	138,017
Proceeds from sale of lease assets	16,263	-	16,263
Net cash used in capital and related financing activities	(1,103,435)	(42,431)	(1,145,866)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received	619	1,160	1,779
Net cash provided by investing activities	619	1,160	1,779
Change in cash and cash equivalents	21,263	(32,958)	(11,695)
Cash and cash equivalents:			
Beginning of year	75,575	188,886	264,461
End of year	$ 96,838	$ 155,928	$ 252,766
Reconciliation of operating loss to net cash provided by operating activities:			
Operating loss	$ (893,086)	$ (167,098)	$ (1,060,184)
Adjustments to reconcile operating loss to net cash provided by operating activities:			
Depreciation and amortization	565,396	237,015	802,411
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	130,274	(7,334)	122,940
Decrease in accounts payable	(2,593)	-	(2,593)
Increase in accrued expenses	15,610	-	15,610
Increase in net pension liability	42,424	-	42,424
Increase in post-closure liabilities	47,625	-	47,625
Increase in customer deposits payable	474	-	474
Increase (decrease) in due to other funds	1,209,438	(54,270)	1,155,168
Net cash provided by operating activities	$ 1,115,562	$ 8,313	$ 1,123,875
Noncash investing, capital and financing activities:			
Capital contributions	$ -	$ 1,416,001	$ 1,416,001
Net noncash investing, capital and financing activities	$ -	$ 1,416,001	$ 1,416,001

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

LIBERTY COUNTY, GEORGIA

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2025

	Custodial Funds
ASSETS	
Cash	$ 2,292,602
Investments	145,778
Taxes receivable	2,747,789
Total assets	5,186,169
LIABILITIES	
Due to others	1,431,490
Uncollected taxes	2,747,789
Total liabilities	4,179,279
NET POSITION	
Restricted:	
Individuals, organizations and other governments	1,006,890
Total net position	$ 1,006,890

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, 2025

ADDITIONS	**Custodial Funds**
Taxes	$ 112,771,984
Fines and fees	7,240,534
Criminal and civil bonds	521,960
Miscellaneous	614,906
Total additions	121,149,384
DEDUCTIONS	
Taxes and fees paid to other governments	7,510,706
Other custodial disbursements	113,413,763
Total deductions	120,924,469
Net decrease in fiduciary net position	224,915
Net position, beginning of year	781,975
Net position, end of year	$ 1,006,890

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 Board of Health (the "Board") was established pursuant to an act of the General Assembly of the State of Georgia in 1964. The Board 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 Board. Upon approval of the Board's budget by the Commission, the Commission shall levy a tax sufficient to meet the Board's appropriations in excess of funds it expects to receive from other sources.

Separate financial statements for the Board 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 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 to operate, control, and manage the operations of the Liberty Regional Medical Center ("LRMC"), a not-for-profit 50-bed acute care hospital located in Hinesville, Georgia. 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 to the Authority through the LRMC.

Separate financial statements for the Authority 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, 2024.

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 ***Multiple Grants Fund*** accounts for grant revenues and expenditures for various short-lived projects.

The ***Capital Projects Fund*** accounts for general appropriations and expenditures related to various County construction projects.

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 proprietary funds:

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

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

Additionally, the County reports the following fund types:

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Cash and Investments

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

E. Receivables and Payables

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

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of $5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value.

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

Major outlays for capital assets and major improvements are capitalized as projects are constructed.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Long-Term Obligations (Continued)

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

J. 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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Fund Equity (Continued)

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.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 outflows of resources.

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.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, 2025, there were 12 active tax abatement agreements under the Liberty County Development Authority's Economic Development Program. The total ad valorem real property taxes abated were $2,718,568, and the total ad valorem personal property taxes abated were $1,364,860 for the fiscal year June 30, 2025.

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.

NOTE 2. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

A. Budgets and Budgetary Accounting (Continued)

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, 2025 are summarized as follows:

Amounts as presented on the entity-wide Statement of Net Position for the Primary Government:		
Cash and cash equivalents	$	97,600,371
Amounts as presented on the fiduciary Statement of Net Position:		
Custodial Fund - Cash and cash equivalents		2,292,602
Custodial Fund - Investments		145,778
Total	$	100,038,751
Cash and investments deposited with financial institutions	$	100,038,751

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, 2025, 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, 2025:

	General	Transportation Special Purpose Local Option Sales Tax	Special Purpose Local Option Sales Tax VII	ARPA Fund	Multiple Grants Fund
Receivables:					
Taxes	$ 1,769,070	$ -	$ -	$ -	$ -
Accounts	3,332,639	-	-	-	-
Due from other governments	491,920	1,129,026	1,203,127	2,025,311	2,138,398
Gross receivables	5,593,629	1,129,026	1,203,127	2,025,311	2,138,398
Less allowance for uncollectibles	(1,297,362)	-	-	-	-
Net total receivable	$ 4,296,267	$ 1,129,026	$ 1,203,127	$ 2,025,311	$ 2,138,398

	Nonmajor Governmental Funds	Solid Waste	Water System	Total
Receivables:				
Taxes	$ -	$ -	$ -	$ 1,769,070
Accounts	253,553	470,086	18,968	3,802,725
Due from other governments	526,014	-	-	6,987,782
Gross receivables	779,567	470,086	18,968	12,559,577
Less allowance for uncollectibles	-	(165,195)	-	(1,462,557)
Net total receivable	$ 779,567	$ 304,891	$ 18,968	$ 11,097,020

Property taxes attached as an enforceable lien on property as of January 1, 2024. Property taxes were levied on December 20, 2024, and payable on or before February 20, 2025. The County bills and collects its own property taxes. Property taxes levied for 2024 are recorded as receivables, net of estimated uncollectibles. The net receivables collected during the year ended June 30, 2025, and collected by August 31, 2025, are recognized as revenues in the year ended June 30, 2025. Net receivables estimated to be collected subsequent to August 31, 2025 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, 2025 was as follows:

	Beginning Balance	Increases	Decreases	Transfers	Ending Balance
Governmental Activities					
Capital assets, not being depreciated:					
Land	$ 9,437,258	$ -	$ -	$ -	$ 9,437,258
Construction in progress	21,548,162	13,018,379	(82,431)	(13,002,229)	21,481,881
Total capital assets, not being depreciated	30,985,420	13,018,379	(82,431)	(13,002,229)	30,919,139
Capital assets, being depreciated:					
Site improvements	3,911,128	-	-	1,054,195	4,965,323
Building and improvements	90,070,287	-	-	12,008,944	102,079,231
Machinery and equipment	23,717,626	1,142,377	(1,553,795)	(1,476,911)	21,829,297
Infrastructure	96,230,632	1,763,670	-	-	97,994,302
Right-to-use lease assets - vehicles	3,705,046	1,228,589	(369,656)	-	4,563,979
Total capital assets, being depreciated	217,634,719	4,134,636	(1,923,451)	11,586,228	231,432,132
Less accumulated depreciation for:					
Site improvements	(2,085,284)	(209,432)	-	(717,093)	(3,011,809)
Building and improvements	(34,334,278)	(2,757,144)	-	(342,226)	(37,433,648)
Machinery and equipment	(16,786,069)	(1,832,462)	1,543,533	1,059,319	(16,015,679)
Infrastructure	(54,859,988)	(2,844,968)	-	-	(57,704,956)
Right-to-use lease assets - vehicles	(1,600,471)	(1,010,092)	331,279	-	(2,279,284)
Total accumulated depreciation	(109,666,090)	(8,654,098)	1,874,812	-	(116,445,376)
Total capital assets, being depreciated, net	107,968,629	(4,519,462)	(48,639)	11,586,228	114,986,756
Total capital assets, net as reported in the Statement of Net Position	$ 138,954,049	$ 8,498,917	$ (131,070)	$ (1,416,001)	$ 145,905,895

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	833,335	-	-	-	833,335
Total capital assets, not being depreciated	987,046	-	-	-	987,046
Capital assets, being depreciated:					
Building and improvements	7,996,485	-	-	1,416,001	9,412,486
Machinery and equipment	3,881,930	1,029,026	(54,385)	-	4,856,571
Landfill	316,505	-	-	-	316,505
Right-to-use lease assets - vehicles	104,065	138,017	(41,206)	-	200,876
Total capital assets, being depreciated	12,298,985	1,167,043	(95,591)	1,416,001	14,786,438
Less accumulated depreciation for:					
Building and improvements	(3,949,024)	(296,906)	-	-	(4,245,930)
Machinery and equipment	(2,981,220)	(443,683)	54,385	-	(3,370,518)
Landfill	(316,505)	-	-	-	(316,505)
Right-to-use lease assets - vehicles	(84,883)	(61,822)	41,206	-	(105,499)
Total accumulated depreciation	(7,331,632)	(802,411)	95,591	-	(8,038,452)
Total capital assets, being depreciated, net	4,967,353	364,632	-	1,416,001	6,747,986
Total capital assets, net as reported in the Statement of Net Position	$ 5,954,399	$ 364,632	$ -	$ 1,416,001	$ 7,735,032

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

Governmental activities	
General government:	$ 611,520
Judicial	840,841
Public safety	3,150,414
Public works	2,140,322
Health and welfare	152,880
Culture and recreation	1,223,041
Economic development	535,080
Total depreciation/amortization expense - governmental activities	$ 8,654,098
Business-type activities:	
Solid waste fund	$ 565,396
Water system fund	237,015
Total depreciation/amortization expense - business-type activities	$ 802,411

NOTE 6. LONG-TERM DEBT

The following is a summary of long-term debt activity for the year ended June 30, 2025:

	Beginning Balance	Additions	Reductions/ Remeasurements	Ending Balance	Due Within One Year
Governmental activities					
Revenue bonds payable	$ 32,799,423	$ 16,105,000	$ (2,423,224)	$ 46,481,199	$ 2,703,170
Premium on bonds payable	817,220	2,204,572	(362,427)	2,659,365	-
Financed purchases	186,958	-	(93,257)	93,701	62,731
Leases	2,145,799	1,355,343	(1,019,206)	2,481,936	980,005
Claims and judgments	-	5,047,622	(4,116,736)	930,886	-
Compensated absences	1,431,076	832,072	-	2,263,148	1,629,467
Net pension liability	25,393,414	6,444,966	(7,094,268)	24,744,112	-
Total OPEB liability	21,127,183	1,119,100	(1,712,862)	20,533,421	598,609
Governmental activity long-term liabilities	$ 83,901,073	$ 33,108,675	$ (16,821,980)	$ 100,187,768	$ 5,973,982
Business-type activities					
Revenue bonds payable	$ 884,603	$ -	$ (20,540)	$ 864,063	$ 21,061
Financed purchases	27,397	-	(27,397)	-	-
Leases	20,137	138,017	(62,395)	95,759	73,378
Compensated absences	64,207	11,951	-	76,158	54,834
Net pension liability	738,229	76,748	(84,480)	730,497	-
Landfill post-closure care	485,125	47,625	-	532,750	106,550
Business-type activity long-term liabilities	$ 2,219,698	$ 274,341	$ (194,812)	$ 2,299,227	$ 255,823

For governmental activities, claims and judgments, 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, 2025, are as follows:

Governmental activities

Revenue Bonds	Original Borrowing	Interest to Maturity	Outstanding June 30, 2025
Liberty County Projects Corporation, Series 2011	$ 4,772,039	4.00%	$ 2,183,463
Public Facility Authority, Series 2016A	2,931,746	2.36%	1,173,696
Public Facility Authority, Series 2016B	1,404,608	3.61%	659,725
Public Facility Authority, Series 2016C	3,113,965	2.43%	2,514,427
Public Facility Authority, Series 2020	16,821,000	2.62%	6,290,000
Public Facility Authority, Series 2022	12,500,000	3.39%	12,325,000
Public Facility Authority, Series 2023	6,024,571	4.81%	5,229,888
Public Facility Authority, Series 2024	16,105,000	5.00%	16,105,000
Total revenue bonds, governmental activities			$ 46,481,199

Business-type activities

Revenue Bonds	Original Borrowing	Interest to Maturity	Outstanding June 30, 2025
Liberty County Water, Series 2013	$ 1,040,000	2.50%	$ 864,063
Total revenue bonds, business-type activities			$ 864,063

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 Facilities 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 Facilities 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 Facilities 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 Facilities 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 Facilities 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 Facilities 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 Facilities 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)

During the year ended June 30, 2025, the County issued bonds through the Public Facilities Authority of Liberty County, Georgia in the amount of $16,105,000. The Series 2024 Public Facilities Authority Revenue Bonds bear interest of 5.00% with final maturity in 2041. Proceeds of the bonds were used for construction of the new Health Department building for the County.

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
2026	$ 2,703,170	$ 1,962,837	$ 4,666,007
2027	2,809,222	1,836,703	4,645,925
2028	2,936,881	1,705,333	4,642,214
2029	3,066,808	1,567,486	4,634,294
2030	3,103,238	1,452,810	4,556,048
2031 – 2035	16,444,771	5,533,673	21,978,444
2036 – 2040	9,732,110	2,790,562	12,522,672
2041 and 2042	5,684,999	287,626	5,972,625
	$ 46,481,199	$ 17,137,030	$ 63,618,229

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
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	23,273	19,150	42,423
2031 – 2035	125,497	86,618	212,115
2036 – 2040	142,188	69,926	212,114
2041 – 2045	161,099	51,015	212,114
2046 – 2050	182,526	29,589	212,115
2051 – 2054	141,988	6,452	148,440
	$ 864,063	$ 344,950	$ 1,209,013

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, 2025:

Fiscal year ending June 30,	Principal	Interest	Total
2026	$ 62,731	$ 6,139	$ 68,870
2027	30,970	3,015	33,985
	$ 93,701	$ 9,154	$ 102,855

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. Additional vehicles were leased in the year ended June 30, 2025. As of June 30, 2025, the value of the lease liability is $2,577,695. 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 2030.

The following is a schedule of lease payments to maturity as of June 30, 2025:

Governmental activities

Fiscal year ending June 30,	Principal	Interest	Total
2026	$ 980,005	$ 139,935	$ 1,119,940
2027	738,106	77,610	815,716
2028	401,310	36,590	437,900
2029	220,195	13,210	233,405
2030	142,320	1,747	144,067
	$ 2,481,936	$ 269,092	$ 2,751,028

Business-type activities

Fiscal year ending June 30,	Principal	Interest	Total
2026	$ 73,378	$ 4,251	$ 77,629
2027	20,836	523	21,359
2028	1,545	19	1,564
	$ 95,759	$ 4,793	$ 100,552

NOTE 6. LONG-TERM DEBT (CONTINUED)

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 $532,750 over the remaining four-year period. These costs are based on what it would cost to perform all post-closure care in 2025, 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, 2025 is as follows:

Receivable Fund	Payable Fund	Amount
General Fund	Special Purpose Local Option Sales Tax VI	$ 121,587
General Fund	Transportation Special Purpose Local Option Sales Tax	470,674
General Fund	Water System Fund	242,730
General Fund	Special Purpose Local Option Sales Tax VII	493,947
General Fund	ARPA Fund	547,152
General Fund	Multiple Grant Fund	2,169,846
General Fund	Nonmajor Governmental Funds	2,547,908
Nonmajor Governmental Funds	General Fund	1,676
		$ 6,595,520

Advances to/from other funds:

Receivable Fund	Payable Fund	Amount
General Fund	Solid Waste Fund	$ 3,842,394
		$ 3,842,394

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

Transfer To	Transfer From: Nonmajor Governmental	Transfer From: General Fund	Total
General Fund	$ 72,129	$ -	$ 72,129
Nonmajor Governmental Funds	-	352,749	352,749
Multiple Grants Fund	-	52,154	52,154
Total	$ 72,129	$ 404,903	$ 477,032

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.

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 2025.

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 Grants 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

B. Plan Membership

As of January 1, 2025, pension plan membership consisted of the following:

Retirees, Beneficiaries, and Disabled receiving benefits	177
Terminated Plan participants entitled to but not receiving benefits	94
Active employees participating in the Plan	168
Total number of Plan participants	439

NOTE 8. DEFINED BENEFIT PENSION PLAN (CONTINUED)

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, 2025, the County's contribution rate was 28.0% of annual payroll. County contributions to the Plan were $2,728,676 for the year ended June 30, 2025.

D. Net Pension Liability of the County

The County's net pension liability was measured as of December 31, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2024, with updated procedures performed by the actuary to roll forward to the total pension liability measured as of December 31, 2024.

Actuarial Assumptions. The total pension liability in the January 1, 2024 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 2025 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, 2024 valuation were based on the results of an actuarial experience study through February 2024.

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, 2024 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, 2025 were as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at June 30, 2024	$ 62,772,859	$ 36,641,216	$ 26,131,643
Changes for the year:			
Service cost	732,432	-	732,432
Interest	4,289,878	-	4,289,878
Differences between expected and actual experience	1,182,705	-	1,182,705
Contributions – employer	-	3,030,251	(3,030,251)
Contributions – employee	-	259,489	(259,489)
Net investment income	-	3,889,008	(3,889,008)
Assumption change	92,664	-	92,664
Benefit payments, including refunds of employee contributions	(2,977,767)	(2,977,767)	-
Administrative expense	-	(71,601)	71,601
Other changes	-	(152,434)	152,434
Net changes	3,319,912	3,976,946	(657,034)
Balances at June 30, 2025	$ 66,092,771	$ 40,618,162	$ 25,474,609

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	$ 33,640,481	$ 25,474,609	$ 18,634,480

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, 2024, 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, 2025, the County recognized pension expense of $4,258,811. At June 30, 2025, 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	$ 223,965	$ -
Differences between expected and actual experience	1,336,453	82,143
Other changes in assumptions	880,381	-
Contributions subsequent to the measurement date	483,031	-
Total	$ 2,923,830	$ 82,143

County contributions subsequent to the measurement date are reported as *deferred outflows of resources* and will be recognized as a reduction of the net pension liability in the year ending June 30, 2026. 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	$ 1,123,169
2026	1,123,169
2027	112,318
Total	$ 2,358,656

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, 2025, were $872 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, 2025 were $589,878 and $8,731, respectively.

B. Membership

Membership in the OPEB Plan as of the most recent actuarial valuation date (July 1, 2024) 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, 2025, and was determined by an actuarial valuation as of June 30, 2025, 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, 2024 actuarial valuation are as follows:

Discount Rate:	4.81%
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, 2025 were as follows:

	Total OPEB Liability
Beginning balance	$ 21,127,183
Changes for the year:	
Service cost	242,116
Interest	876,984
Assumption changes	(1,114,253)
Benefit payments	(598,609)
Net change	(593,762)
Ending balance	$ 20,533,421

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 (3.81%) or 1-percentage-point higher (5.81%) than the current discount rate:

	1% Decrease 3.81%	Discount Rate 4.81%	1% Increase 5.81%
Total OPEB liability	$ 23,406,313	$ 20,533,421	$ 18,174,617

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	$ 18,053,822	$ 20,533,421	$ 23,568,002

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, 2025, 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, 2025, the County recognized OPEB expense of $1,133,131. At June 30, 2025, the County reported deferred outflows of resources related to OPEB from the following source:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 2,785,450
Other changes in assumptions	197,177	2,971,305
Total	$ 197,177	$ 5,756,755

NOTE 9. OTHER POST-EMPLOYMENT BENEFITS (CONTINUED)

C. Total OPEB Liability of the County (Continued)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued). Amounts reported as deferred outflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ending June 30,	
2026	$ (3,347,778)
2027	(1,513,113)
2028	(592,806)
2029	(105,881)
Total	$ (5,559,578)

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; job-related illnesses and injuries to employees; and natural disasters. The County manages these risks through a combination of commercial insurance coverage, participation in insurance pools, and partial self-insurance.

Employee Benefit Program. 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. Starting in the fiscal year ended June 30, 2025, the County is partially self-insured for certain employee benefits and risk exposures as related to health insurance. Under this arrangement, the County retains responsibility for claims up to a specified per-claim and/or aggregate retention limit and purchases stop-loss insurance to cover losses in excess of those limits.

The County pays annual premiums for stop-loss coverage, which provides reimbursement for eligible claims that exceed the County's retained risk thresholds. The stop-loss policy is intended to limit the County's exposure to catastrophic or unusually high claim costs. Coverage is subject to the terms, conditions, and exclusions of the stop-loss contract.

Liabilities for claims and judgments are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated, in accordance with governmental accounting standards. Claims liabilities include: claims that have been reported but not yet settled and claims incurred but not reported ("IBNR") as of the end of the fiscal year.

The liability for self-insured claims is based on estimates of the ultimate cost of settling claims, including IBNR, and is determined using information provided by the County's third-party administrator and/or actuarial estimates based on historical claim experience.

NOTE 10. RISK MANAGEMENT (CONTINUED)

Employee Benefit Program (Continued). The reported liability reflects only the portion of claims for which the County is financially responsible, net of expected reimbursements from the stop-loss insurance carrier. Claims that are expected to be reimbursed under the stop-loss policy are not included in the County's claims liability to the extent such recoveries are considered probable and reasonably estimable.

Changes in the claims liabilities during the fiscal year ended June 30, 2025 are presented below:

Year	Unpaid Claims Beginning of Year	Incurred Claims Including IBNRs	Actual Claim Payments	Unpaid Claims End of Year
2025	$ -	$ 2,925,798	$ 2,659,135	$ 266,663

The County's maximum exposure for any single claim is limited by the stop-loss insurance coverage in place during the fiscal year. Management believes that the combination of retained risk and stop-loss coverage provides adequate protection against significant financial loss. There were no significant reductions in insurance coverage and no settlements in excess of insurance coverage during the fiscal year.

Workers' Compensation. The County elected to self-insure its Workers' Compensation Fund beginning in the fiscal year ended June 30, 2025. As a participant in this type of funding, the County retains the legal obligation to pay its own workers' compensation claims over a period of years, as claims become payable. Funds are transferred to the agent each week as necessary to support the claims. The agent pays the claims as they occur, from work-related accident/injury reports filed.

Changes in the claims liabilities during the fiscal year ended June 30, 2025 are presented below:

Year	Unpaid Claims Beginning of Year	Incurred Claims Including IBNRs	Actual Claim Payments	Unpaid Claims End of Year
2025	$ -	$ 2,121,824	$ 1,457,601	$ 664,223

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, 2025, the County has contractual commitments on uncompleted contracts of $16,209,889.

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, 2025, 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 a regional commission. 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 an 8% Hotel/Motel tax on lodging facilities within the County. Revenues collected during the fiscal year ended June 30, 2025 were $245,145, of which $171,232 was paid to the Liberty County Chamber of Commerce to promote tourism within the County.

NOTE 15. DEFICIT FUND BALANCES/NET POSITION

The Multiple Grants Fund reported a deficit fund balance of $1,339,992; the Victim Witness Assistance Fund had a deficit fund balance of $112,781; the Jail Fund had a deficit fund balance of $4,326; the Records Service Center Fund had a deficit fund balance of $5,772; and the Solid Waste Fund reported deficit net position of $1,878,659 at June 30, 2025. The Multiple Grants Fund deficit is intended to be eliminated through the receipt of deferred grant revenue to be received during the fiscal year ending June 30, 2026. The Victims Witness Assistance Fund, Jail Fund, and Records Service Center Fund is intended to be eliminated through increased charges for services and fines in the subsequent year. The Solid Waste Fund deficit is intended to be eliminated through increases in user charges.

NOTE 16. ACCOUNTING CHANGE

Change to the Financial Reporting Entity – Change in Major Fund. In the current year, the County's Multiple Grants Fund and Capital Projects 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, 2024 by $4,442,196 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,

	2025	2024	2023	2022
Total pension liability				
Service cost	**$ 732,432**	$ 540,579	$ 566,965	$ 714,666
Interest on total pension liability	**4,289,878**	3,905,445	3,836,973	3,532,791
Differences between expected and actual experience	**1,182,705**	1,582,625	(903,585)	1,777,276
Changes of assumptions	**92,664**	2,289,672	79,263	723,914
Benefit payments, including refunds of employee contributions	**(2,977,767)**	(2,675,075)	(2,527,797)	(2,278,599)
Net change in total pension liability	**3,319,912**	5,643,246	1,051,819	4,470,048
Total pension liability - beginning	**62,772,859**	57,129,613	56,077,794	51,607,746
Total pension liability - ending (a)	**66,092,771**	62,772,859	57,129,613	56,077,794
Plan fiduciary net position				
Contributions - employer	**3,030,251**	2,950,347	2,864,104	2,972,613
Contributions - employee	**259,489**	267,102	266,011	292,725
Net investment income	**3,889,008**	4,637,859	(5,181,540)	4,798,164
Benefit payments, including refunds of employee contributions	**(2,977,767)**	(2,675,075)	(2,527,797)	(2,278,599)
Administrative expenses	**(71,601)**	(69,409)	(67,872)	(75,102)
Other	**(152,434)**	(141,560)	(130,619)	(142,536)
Net change in fiduciary net position	**3,976,946**	4,969,264	(4,777,713)	5,567,265
Plan fiduciary net position - beginning	**36,641,216**	31,671,952	36,449,665	30,882,400
Plan fiduciary net position - ending (b)	**40,618,162**	36,641,216	31,671,952	36,449,665
County's net pension liability - ending (a) - (b)	**$ 25,474,609**	$ 26,131,643	$ 25,457,661	$ 19,628,129
Plan fiduciary net position as a percentage of total pension liability	**61.5%**	58.4%	55.4%	65.0%
Covered payroll	**$ 10,252,575**	$ 10,092,893	$ 10,246,629	$ 12,235,148
County's net pension liability as a percentage of covered payroll	**248.5%**	258.9%	248.4%	160.4%

2021	2020	2019	2018	2017	2016
$ 760,167	$ 666,469	$ 703,148	$ 400,099	$ 741,407	$ 736,814
3,206,339	2,995,538	2,741,155	1,352,100	2,639,760	2,464,932
1,298,916	(313,164)	1,312,606	(333,345)	275,176	(447,423)
1,517,353	1,526,330	1,953,092	3,077,148	-	1,890,820
(1,959,742)	(1,767,714)	(1,683,573)	(774,304)	(1,388,551)	(1,207,275)
4,823,033	3,107,459	5,026,428	3,721,698	2,267,792	3,437,868
46,784,713	43,677,254	38,650,826	34,929,128	32,661,336	29,223,468
51,607,746	46,784,713	43,677,254	38,650,826	34,929,128	32,661,336
2,993,961	4,006,183	816,147	438,438	1,201,010	842,903
326,787	321,760	322,129	182,684	359,032	350,262
3,725,753	4,344,107	(951,502)	1,247,820	2,438,126	(316,475)
(1,959,742)	(1,767,714)	(1,683,573)	(774,304)	(1,388,551)	(1,207,275)
(75,381)	(43,567)	(64,257)	(64,980)	(104,698)	(79,617)
(116,980)	(111,516)	(93,826)	(47,790)	-	-
4,894,398	6,749,253	(1,654,882)	981,868	2,504,919	(410,202)
25,988,002	19,238,749	20,893,631	19,911,763	17,406,844	17,817,046
30,882,400	25,988,002	19,238,749	20,893,631	19,911,763	17,406,844
$ 20,725,346	$ 20,796,711	$ 24,438,505	$ 17,757,195	$ 15,017,365	$ 15,254,492
59.8%	55.5%	44.0%	54.1%	57.0%	53.3%
$ 12,622,551	$ 11,855,746	$ 12,804,248	$ 13,883,745	$ 14,589,163	$ 14,519,827
164.2%	175.4%	190.9%	127.9%	102.9%	105.1%

LIBERTY COUNTY, GEORGIA

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

	2025	2024	2023	2022	2021
Actuarially determined contribution	**$ 2,728,676**	$ 2,608,929	$ 2,095,778	$ 1,890,128	$ 1,906,659
Contributions in relation to the actuarially determined contribution	**2,728,676**	2,608,929	2,095,778	1,890,128	1,906,659
Contribution deficiency (excess)	**$ -**	$ -	$ -	$ -	$ -
Covered payroll	**$ 9,760,138**	$ 10,252,575	$ 10,092,893	$ 10,246,629	$ 12,235,148
Contributions as a percentage of covered payroll	**28.0%**	25.4%	20.8%	18.4%	15.6%

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

Notes to the Schedule:

Valuation Date	January 1, 2024
Cost Method	Entry Age Normal
Actuarial Asset Valuation Method	Smoothed fair value with a five-year smoothing period
Assumed Rate of Return on Investments	7.00%
Projected Salary Increases	2.00% - 4.00% (including 3.00% inflation)

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,

	2025	2024	2023	2022
Total OPEB liability				
Service cost	**$ 242,116**	$ 258,121	$ 308,475	$ 652,809
Interest on total pension liability	**876,984**	982,061	900,132	749,063
Differences between expected and actual experience	**-**	(3,101,294)	-	(5,360,608)
Changes of assumptions	**(1,114,253)**	(484,279)	(2,256,775)	(4,706,422)
Benefit payments	**(598,609)**	(606,159)	(595,954)	(578,614)
Other plan changes	**-**	-	-	-
Net change in total OPEB liability	**(593,762)**	(2,951,550)	(1,644,122)	(9,243,772)
Total OPEB liability - beginning	**21,127,183**	24,078,733	25,722,855	34,966,627
Total OPEB liability - ending (a)	**$ 20,533,421**	$ 21,127,183	$ 24,078,733	$ 25,722,855
Covered employee payroll	**$ 10,130,001**	$ 10,092,893	$ 10,187,485	$ 10,187,485
County's total OPEB liability as a percentage of covered employee payroll	**202.7%**	209.3%	236.4%	252.5%

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 pay related benefits for the plan.

2021	2020	2019	2018
$ 614,979	$ 588,533	$ 520,579	$ 495,789
741,703	906,689	907,022	870,440
-	(3,082,098)	-	-
311,288	9,258,843	1,497,092	-
(522,279)	(478,011)	(435,092)	(407,059)
-	484,625	-	-
1,145,691	7,678,581	2,489,601	959,170
33,820,936	26,142,355	23,652,754	22,693,584
$ 34,966,627	$ 33,820,936	$ 26,142,355	$ 23,652,754
$ 7,960,806	$ 7,960,806	$ 14,105,633	$ 13,965,340
439.2%	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,

	2025	2024	2023	2022
Actuarially determined contribution	**$ 598,609**	$ 598,823	$ 598,823	$ 578,614
Contributions in relation to the actuarially determined contribution	**598,609**	598,823	598,823	578,614
Contribution deficiency (excess)	**$ -**	$ -	$ -	$ -
Covered employee payroll	**$ 10,130,001**	$ 10,130,001	$ 10,092,893	$ 10,187,485
Contributions as a percentage of covered employee payroll	5.9%	5.9%	5.9%	5.7%

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	4.81%

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

2021	2020	2019	2018
$ 522,279	$ 478,011	$ 435,092	$ 407,059
522,279	478,011	435,092	407,059
$ -	$ -	$ -	$ -
$ 10,187,485	$ 7,960,806	$ 7,960,806	$ 14,105,633
5.1%	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 expenditures 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.

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

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

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, 2025

	Special Revenue Funds				
ASSETS	E-911 System Fund	Victims Witness Assistance Fund	Jail Fund	Confiscated Assets Fund	Records Service Center Fund
Cash and cash equivalents	$ 51,465	$ 883,248	$ 64,342	$ 235,044	$ 10,380
Receivables, net of allowance	-	229,837	-	-	54
Due from other governments	-	13,315	-	-	14,332
Due from other funds	-	-	-	-	-
Prepaid items	-	-	-	-	-
Total assets	$ 51,465	$ 1,126,400	$ 64,342	$ 235,044	$ 24,766
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)					
LIABILITIES					
Accounts payable	$ -	$ -	$ 18,668	$ -	$ -
Accrued liabilities	32,822	584	-	-	3,800
Unearned revenue	-	567,489	-	-	-
Due to other funds	-	671,108	50,000	-	26,738
Total liabilities	32,822	1,239,181	68,668	-	30,538
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - grants	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Non-spendable:					
Prepaid expenditures	-	-	-	-	-
Restricted for:					
Judicial	-	-	-	-	-
Public safety	18,643	-	-	235,044	-
Tourism	-	-	-	-	-
Capital outlay	-	-	-	-	-
Committed to:					
Judicial	-	-	-	-	-
Capital outlay	-	-	-	-	-
Assigned to:					
Public safety - jail	-	-	-	-	-
Unassigned	-	(112,781)	(4,326)	-	(5,772)
Total fund balances (deficits)	18,643	(112,781)	(4,326)	235,044	(5,772)
Total liabilities, deferred inflows of resources and fund balances (deficits)	$ 51,465	$ 1,126,400	$ 64,342	$ 235,044	$ 24,766

Special Revenue Funds						
Law Library Fund	Technology Fund	DATE Fund	Juvenile Services Fund	Hotel/Motel Tax Fund	Child Support Recovery Fund	
$ 134,879	$ 474,569	$ 19,063	$ 10,182	$ 35,119	$ 1,572,642	
-	-	2,026	-	21,636	-	
-	-	-	-	-	422,925	
-	-	1,676	-	-	-	
-	-	-	-	-	51,630	
$ 134,879	$ 474,569	$ 22,765	$ 10,182	$ 56,755	$ 2,047,197	
$ -	$ -	$ -	$ -	$ -	$ -	
-	-	-	-	-	43,039	
-	-	-	-	-	-	
-	-	-	800	-	1,758,208	
-	-	-	800	-	1,801,247	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	51,630	
134,879	-	-	-	-	-	
-	-	22,765	9,382	-	-	
-	-	-	-	56,755	-	
-	-	-	-	-	-	
-	474,569	-	-	-	194,320	
-	-	-	-	-	-	
-	-	-	-	-	-	
-	-	-	-	-	-	
134,879	474,569	22,765	9,382	56,755	245,950	
$ 134,879	$ 474,569	$ 22,765	$ 10,182	$ 56,755	$ 2,047,197	

(Continued)

LIBERTY COUNTY, GEORGIA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2025

	Special Revenue Funds			Capital Projects Funds	
ASSETS	**Jail Commissary Fund**	**Opiod Settlement Fund**	**Liberty County Projects Corporation Fund**	**Wright Army Airfield Grant Fund**	**Special Purpose Local Option Sales Tax II**
Cash and cash equivalents	$ 517,564	$ 83,854	$ -	$ 25,992	$ 70,435
Receivables, net of allowance	-	-	-	-	-
Due from other governments	-	-	34,952	40,490	-
Due from other funds	-	-	-	-	
Prepaid items	-	-	-	-	-
Total assets	$ 517,564	$ 83,854	$ 34,952	$ 66,482	$ 70,435
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES (DEFICITS)					
LIABILITIES					
Accounts payable	$ -	$ -	$ -	$ -	$
Accrued liabilities	-	-	-	-	-
Unearned revenue	-	83,854	-	-	-
Due to other funds	-	-	20,740	20,314	-
Total liabilities	-	83,854	20,740	20,314	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - grants	-	-	-	5,418	-
Total deferred inflows of resources	-	-	-	5,418	-
FUND BALANCES (DEFICITS)					
Non-spendable:					
Prepaid expenditures	-	-	-	-	-
Restricted for:					
Judicial	-	-	-	-	-
Public safety	-	-	-	-	-
Tourism	-	-	-	-	-
Capital outlay	-	-	-	40,750	70,435
Committed to:					
Judicial	-	-	-	-	-
Assigned to:					
Public safety - jail	517,564	-	-	-	-
Unassigned	-	-	14,212	-	-
Total fund balances (deficits)	517,564	-	14,212	40,750	70,435
Total liabilities, deferred inflows of resources and fund balances (deficits)	$ 517,564	$ 83,854	$ 34,952	$ 66,482	$ 70,435

Capital Projects Funds			
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
$ 9,325	$ 112,605	$ 190,596	$ 4,501,304
-	-	-	253,553
-	-	-	526,014
-	-	-	1,676
-	-	-	51,630
$ 9,325	$ 112,605	$ 190,596	$ 5,334,177
$ -	$ -	$ -	$ 18,668
-	-	-	80,245
-	-	-	651,343
-	-	-	2,547,908
-	-	-	3,298,164
-	-	-	5,418
-	-	-	51,630
-	-	-	134,879
-	-	-	285,834
-	-	-	56,755
9,325	112,605	190,596	423,711
-	-	-	668,889
-	-	-	517,564
-	-	-	(108,667)
9,325	112,605	190,596	2,030,595
$ 9,325	$ 112,605	$ 190,596	$ 5,334,177

LIBERTY COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Special Revenue Funds				
	E-911 System Fund	Victims Witness Assistance Fund	Jail Fund	*(Previously Nonmajor)* Multiple Grants Fund	Confiscated Assets Fund
Revenues					
Other taxes	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	-	-
Charges for services	1,438,043	435,825	-	-	-
Fines and forfeitures	-	-	232,581	-	112,229
Interest income	2,118	12,181	288	-	1,072
Other revenues	-	-	-	-	-
Total revenues	1,440,161	448,006	232,869	-	113,301
Expenditures					
Current:					
General government	-	-	-	-	-
Judicial	-	382,906	-	-	-
Public safety	2,045,974	-	237,195	-	62,066
Public works	-	-	-	-	-
Health and welfare	-	-	-	-	-
Economic development	-	-	-	-	-
Intergovernmental payments	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total expenditures	2,045,974	382,906	237,195	-	62,066
Excess (deficiency) of revenues over (under) expenditures	(605,813)	65,100	(4,326)	-	51,235
Other financing sources (uses)					
Transfers in	349,723	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	349,723	-	-	-	-
Net change in fund balances	(256,090)	65,100	(4,326)	-	51,235
Fund balances (deficits), July 1	274,733	(177,881)	-	152,449	183,809
Adjustment - change to reporting entity	-	-	-	(152,449)	-
Fund balances (deficits), July 1, as adjusted	274,733	(177,881)	-	-	183,809
Fund balances (deficits), June 30	$ 18,643	$ (112,781)	$ (4,326)	$ -	$ 235,044

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
$ -	$ -	$ -	$ -	$ -	$ 245,145	$ -
-	-	-	-	-	-	1,443,840
261,924	-	-	-	-	-	-
-	52,901	-	43,799	2,870	-	-
72	19	6,936	-	42	-	1,078
-	-	62,045	-	-	-	-
261,996	52,920	68,981	43,799	2,912	245,145	1,444,918
275,632	-	-	-	-	-	-
-	50,193	54,663	-	-	-	1,456,997
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	39,507	-	-	-
-	-	-	-	-	171,232	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
275,632	50,193	54,663	39,507	-	171,232	1,456,997
(13,636)	2,727	14,318	4,292	2,912	73,913	(12,079)
-	-	-	-	-	-	-
-	-	-	-	-	(72,129)	-
-	-	-	-	-	(72,129)	-
(13,636)	2,727	14,318	4,292	2,912	1,784	(12,079)
7,864	132,152	460,251	18,473	6,470	54,971	258,029
-	-	-	-	-	-	-
7,864	132,152	460,251	18,473	6,470	54,971	258,029
$ (5,772)	$ 134,879	$ 474,569	$ 22,765	$ 9,382	$ 56,755	$ 245,950

(Continued)

LIBERTY COUNTY, GEORGIA

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES NONMAJOR GOVERNMENTAL FUNDS FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Special Revenue Funds			Capital Projects Funds	
	Jail Commissary Fund	Opiod Settlement Fund	Liberty County Projects Corporation Fund	Wright Army Airfield Grant Fund	*(Previously Nonmajor)* Capital Projects Fund
Revenues					
Other taxes	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	420,129	442,208	-
Charges for services	400,986	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest income	-	-	-	-	-
Other revenues	-	-	-	-	-
Total revenues	400,986	-	420,129	442,208	-
Expenditures					
Current:					
General government	-	-	-	-	-
Judicial	-	-	-	-	-
Public safety	235,900	-	-	-	-
Health and welfare	-	-	37,439	-	-
Economic development	-	-	-	23,340	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	255,964	-	-
Interest	-	-	112,514	-	-
Total expenditures	235,900	-	405,917	23,340	-
Excess (deficiency) of revenues over (under) expenditures	165,086	-	14,212	418,868	-
Other financing sources (uses)					
Transfers in	-	-	-	3,026	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	-	3,026	-
Net change in fund balances	165,086	-	14,212	421,894	-
Fund balances (deficits), July 1	352,478	-	-	(381,144)	4,289,747
Adjustment - change to reporting entity	-	-	-	-	(4,289,747)
Fund balances (deficits), July 1, as adjusted	352,478	-	-	(381,144)	-
Fund balances (deficits), June 30	$ 517,564	$ -	$ 14,212	$ 40,750	$ -

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
$ -	$ -	$ -	$ -	$ 245,145
-	-	-	-	2,306,177
-	-	-	-	2,536,778
-	-	-	-	444,380
431	47	566	3,136	27,986
-	-	-	-	62,045
431	47	566	3,136	5,622,511
-	-	-	-	275,632
-	-	-	-	1,944,759
-	-	-	-	2,581,135
-	-	-	-	76,946
-	-	-	-	194,572
-	-	-	102,000	102,000
-	-	-	-	255,964
-	-	-	-	112,514
-	-	-	102,000	5,543,522
431	47	566	(98,864)	78,989
-	-	-	-	352,749
-	-	-	-	(72,129)
-	-	-	-	280,620
431	47	566	(98,864)	359,609
70,004	9,278	112,039	289,460	6,113,182
-	-	-	-	(4,442,196)
70,004	9,278	112,039	289,460	1,670,986
$ 70,435	$ 9,325	$ 112,605	$ 190,596	$ 2,030,595

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, 2025

	Original and Final Budget	Actual	Variance
Revenues			
Charges for service	$ 1,555,000	$ 1,438,043	$ (116,957)
Interest income	500	2,118	1,618
Total revenues	1,555,500	1,440,161	(115,339)
Expenditures			
Current:			
Public safety	2,055,500	2,045,974	9,526
Total expenditures	2,055,500	2,045,974	9,526
Deficiency of revenues under expenditures	(500,000)	(605,813)	(105,813)
Other financing sources			
Transfers in	500,000	349,723	(150,277)
Total other financing sources	500,000	349,723	(150,277)
Net change in fund balance	-	(256,090)	(256,090)
Fund balance, beginning of year	274,733	274,733	-
Fund balance, end of year	$ 274,733	$ 18,643	$ (256,090)

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, 2025

	Original and Final Budget	Actual	Variance
Revenues			
Charges for service	$ 430,000	$ 435,825	$ 5,825
Interest income	7,000	12,181	5,181
Total revenues	437,000	448,006	11,006
Expenditures			
Current:			
Judicial	437,000	382,906	54,094
Total expenditures	437,000	382,906	54,094
Net change in fund balance	-	65,100	65,100
Fund (deficit), beginning of year	(177,881)	(177,881)	-
Fund (deficit), end of year	$ (177,881)	$ (112,781)	$ 65,100

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, 2025

	Original and Final Budget	Actual	Variance
Revenues			
Fines and forfeitures	$ 250,000	$ 232,581	$ (17,419)
Interest income	-	288	288
Total revenues	250,000	232,869	(17,131)
Expenditures			
Current:			
Public safety	250,000	237,195	12,805
Total expenditures	250,000	237,195	12,805
Net change in fund balance	-	(4,326)	(4,326)
Fund balance, beginning of year	-	-	-
Fund (deficit), end of year	$ -	$ (4,326)	$ (4,326)

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, 2025

	Original and Final Budget	Actual	Variance
Revenues			
Fines and forfeitures	$ 61,500	$ 112,229	$ 50,729
Interest income	1,000	1,072	72
Total revenues	62,500	113,301	50,801
Expenditures			
Current:			
Public safety	62,500	62,066	434
Total expenditures	62,500	62,066	434
Net change in fund balance	-	51,235	51,235
Fund balance, beginning of year	183,809	183,809	-
Fund balance, end of year	$ 183,809	$ 235,044	$ 51,235

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, 2025

	Original and Final Budget	Actual	Variance
Revenues			
Charges for service	$ 261,900	$ 261,924	$ 24
Interest income	-	72	72
Total revenues	261,900	261,996	96
Expenditures			
Current:			
Public safety	261,900	275,632	(13,732)
Total expenditures	261,900	275,632	(13,732)
Net change in fund balance	-	(13,636)	(13,636)
Fund balance, beginning of year	7,864	7,864	-
Fund balance (deficit), end of year	$ 7,864	$ (5,772)	$ (13,636)

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, 2025

	Original and Final Budget	Actual	Variance
Revenues			
Fines and forfeitures	$ 59,980	$ 52,901	$ (7,079)
Interest income	20	19	(1)
Total revenues	60,000	52,920	(7,080)
Expenditures			
Current:			
Judicial	60,000	50,193	9,807
Total expenditures	60,000	50,193	9,807
Net change in fund balance	-	2,727	2,727
Fund balance, beginning of year	132,152	132,152	-
Fund balance, end of year	$ 132,152	$ 134,879	$ 2,727

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, 2025

	Original and Final Budget	Actual	Variance
Revenues			
Interest income	$ 5,000	$ 6,936	$ 1,936
Other revenues	63,000	62,045	(955)
Total revenues	68,000	68,981	981
Expenditures			
Current:			
Judicial	68,000	54,663	13,337
Total expenditures	68,000	54,663	13,337
Net change in fund balance	-	14,318	14,318
Fund balance, beginning of year	460,251	460,251	-
Fund balance, end of year	$ 460,251	$ 474,569	$ 14,318

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, 2025

	Original and Final Budget	Actual	Variance
Revenues			
Fines and forfeitures	$ 40,000	$ 43,799	$ 3,799
Total revenues	40,000	43,799	3,799
Expenditures			
Current:			
Health and welfare	40,000	39,507	493
Total expenditures	40,000	39,507	493
Net change in fund balance	-	4,292	4,292
Fund balance, beginning of year	18,473	18,473	-
Fund balance, end of year	$ 18,473	$ 22,765	$ 4,292

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, 2025

	Original and Final Budget	Actual	Variance
Revenues			
Fines and forfeitures	$ 2,000	$ 2,870	$ 870
Interest income	-	42	42
Total revenues	2,000	2,912	912
Expenditures			
Current:			
Public safety	2,000	-	2,000
Total expenditures	2,000	-	2,000
Net change in fund balance	-	2,912	2,912
Fund balance, beginning of year	6,470	6,470	-
Fund balance, end of year	$ 6,470	$ 9,382	$ 2,912

LIBERTY COUNTY, GEORGIA

SPECIAL REVENUE FUND - HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

	Original and Final Budget	Actual	Variance
Revenues			
Other taxes	$ 245,100	$ 245,145	$ 45
Total revenues	245,100	245,145	45
Expenditures			
Current:			
Economic development	145,100	171,232	(26,132)
Total expenditures	145,100	171,232	(26,132)
Excess of revenues over expenditures	100,000	73,913	(26,087)
Other financing uses			
Transfers out	(100,000)	(72,129)	27,871
Total other financing uses	(100,000)	(72,129)	27,871
Net change in fund balance	-	1,784	1,784
Fund balance, beginning of year	54,971	54,971	-
Fund balance, end of year	$ 54,971	$ 56,755	$ 1,784

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, 2025

	Original and Final Budget	Actual	Variance
Revenues			
Intergovernmental	$ 1,533,058	$ 1,443,840	$ (89,218)
Interest income	-	1,078	1,078
Total revenues	1,533,058	1,444,918	(88,140)
Expenditures			
Current:			
Judicial	1,518,288	1,456,997	61,291
Debt service:			
Principal	14,770	-	14,770
Total expenditures	1,533,058	1,456,997	76,061
Net change in fund balance	-	(12,079)	(12,079)
Fund balance, beginning of year	258,029	258,029	-
Fund balance, end of year	$ 258,029	$ 245,950	$ (12,079)

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, 2025

	Original and Final Budget	Actual	Variance
Revenues			
Charges for services	$ 400,000	$ 400,986	$ 986
Total revenues	400,000	400,986	986
Expenditures			
Current:			
Public safety	400,000	235,900	164,100
Total expenditures	400,000	235,900	164,100
Net change in fund balance	-	165,086	165,086
Fund balance, beginning of year	352,478	352,478	-
Fund balance, end of year	$ 352,478	$ 517,564	$ 165,086

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, 2025

	Original and Final Budget	Actual	Variance
Revenues			
Intergovernmental	$ 55,000	$ -	$ (55,000)
Total revenues	55,000	-	(55,000)
Expenditures			
Current:			
Health and welfare	55,000	-	55,000
Total expenditures	55,000	-	55,000
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, 2025

	Original and Final Budget	Actual	Variance
Revenues			
Intergovernmental	$ 420,000	$ 420,129	$ 129
Total revenues	420,000	420,129	129
Expenditures			
Current:			
Health and welfare	45,000	37,439	7,561
Debt service:			
Principal	260,000	255,964	4,036
Interest	115,000	112,514	2,486
Total expenditures	420,000	405,917	14,083
Net change in fund balance	-	14,212	14,212
Fund balance, beginning of year	-	-	-
Fund balance, end of year	$ -	$ 14,212	$ 14,212

LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
SPLOST II
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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, 2025

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, 2025

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, 2025

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	102,000	1,962,627
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	22,800,000	13,587,951	-	13,587,951
Totals	$ 74,300,000	$ 74,300,000	$ 76,282,555	$ 102,000	$ 76,384,555

LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
SPLOST VI
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Roads, streets, bridges and drainage	$ 8,299,544	$ 8,299,544	$ 5,331,995	$ 943,772	$ 6,275,767
Highway 17 at Barrington Ferry	600,000	600,000	257,133	89,567	346,700
119 freight connector	975,000	975,000	1,481,477	31,035	1,512,512
Walthourville freight connector	250,000	250,000	765	382,971	383,736
Justice Center	9,525,000	9,525,000	10,505,017	-	10,505,017
Ambulances	1,100,000	1,100,000	1,391,577	-	1,391,577
Public safety vehicles and equipment	1,000,000	1,000,000	1,202,998	169,077	1,372,075
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	240,900	-	240,900
Historical/cultural	500,000	500,000	574,386	-	574,386
Recreation	2,525,000	2,525,000	4,753,690	178,124	4,931,814
LRMC - East End Clinic	800,000	800,000	800,000	-	800,000
Public safety - E-911	2,200,000	2,200,000	3,232,664	-	3,232,664
Public safety - fire protection	2,000,000	2,000,000	2,803,826	124,936	2,928,762
Road department renovation	1,500,000	1,500,000	2,313,316	-	2,313,316
Savannah Technical College	500,000	500,000	-	-	-
Midcoast Regional Airport	3,000,000	3,000,000	3,193,721	-	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	41,072,084	1,919,482	42,991,566
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	-	5,305	5,305
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	$ 58,518,613	$ 1,924,787	$ 60,443,400

LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS
SPLOST VII
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Project	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total
Justice Center	$ 8,869,500	$ 8,869,500	$ -	$ 1,739,250	$ 1,739,250
Midcoast Airport	3,000,000	3,000,000	501,242	501,019	1,002,261
Public safety facilities and equipment	3,700,000	3,700,000	202,206	1,220,919	1,423,125
Parks and recreation	2,500,000	2,500,000	145,401	900,248	1,045,649
Fire and EMS facilities	2,410,000	2,410,000	1,304,229	490,430	1,794,659
Historical/Cultural	1,000,000	1,000,000	116,234	21,890	138,124
Health Department	4,713,400	4,713,400	330,440	378,020	708,460
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	-	740,107	740,107
Walthourville Freight Connector	250,000	250,000	155,523	1,018	156,541
Liberty Regional Medical Center	500,000	500,000	-	-	-
Public works	3,584,800	3,584,800	597,466	597,466	1,194,932
Jail	250,000	250,000	-	125	125
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	424,400	1,231,524
Roads, sidewalks, drainage	6,807,593	6,807,593	23,176	21,050	44,226
Total Liberty County Projects	49,758,293	49,758,293	4,289,258	7,035,942	11,325,200
Intergovernmental assistance:					
Allenhurst projects	250,416	250,416	-	-	-
Flemington projects	254,125	254,125	57,130	52,121	109,251
Gumbranch projects	72,342	72,342	-	-	-
Hinesville projects	16,528,277	16,528,277	3,705,681	3,392,659	7,098,340
Midway projects	713,982	713,982	173,655	131,141	304,796
Riceboro projects	189,203	189,203	67,057	13,793	80,850
Walthourville projects	1,233,362	1,233,362	276,799	253,168	529,967
Totals	$ 69,000,000	$ 69,000,000	$ 8,569,580	$ 10,878,824	$ 19,448,404

LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF TRANSPORTATION SPECIAL PURPOSE LOCAL OPTION SALES TAX PROCEEDS ("TSPLOST") FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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	700	6,696
Intersection: Hwy 17 and Barrington Ferry	792,793	792,793	-	-	-
Sidewalks: Hwy 84 and LCHS	467,336	467,336	369,707	-	369,707
Median and Sidewalk: Baconton and Lewis Frasier	2,197,125	2,197,125	1,464,015	-	1,464,015
Signal and Median: Butler Ave	360,182	360,182	-	-	-
Exit 76 Improvements	898,736	898,736	244,577	121,706	366,283
Sidewalks: West 15th Street	874,935	874,935	-	-	-
Road Improvements: Interstate Paper	1,791,336	1,791,336	590	21,349	21,939
Total Liberty County Projects	16,200,000	16,200,000	2,393,123	143,755	2,536,878
Indirect charge	1,620,000	1,620,000	1,261,660	400,373	1,662,033
Liberty County Commissioner District Funds	14,450,400	14,450,400	-	728,849	728,849
Intergovernmental assistance:					
Allenhurst projects	399,600	399,600	-	-	-
Flemington projects	621,000	621,000	484,832	152,309	637,141
Gumbranch projects	151,200	151,200	-	-	-
Hinesville projects	16,907,400	16,907,400	13,199,992	4,146,759	17,346,751
Midway projects	1,090,800	1,090,800	851,613	267,533	1,119,146
Riceboro projects	448,200	448,200	349,920	109,897	459,817
Walthourville projects	2,111,400	2,111,400	1,648,418	517,848	2,166,266
Totals	$ 54,000,000	$ 54,000,000	$ 20,189,558	$ 6,467,323	$ 26,656,881

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, 2025

ASSETS	Clerk of Courts	Probate Court	Tax Commissioner	Jail Inmate	Totals
Cash	$ 851,519	$ 11,485	$ 1,342,649	$ 86,949	$ 2,292,602
Investments	-	145,778	-	-	145,778
Taxes receivable	-	-	2,747,789	-	2,747,789
Total assets	$ 851,519	$ 157,263	$ 4,090,438	$ 86,949	$ 5,186,169
LIABILITIES					
Due to others	$ -	$ 1,892	$ 1,342,649	$ 86,949	$ 1,431,490
Uncollected taxes	-	-	2,747,789	-	2,747,789
Total liabilities	$ -	$ 1,892	$ 4,090,438	$ 86,949	$ 4,179,279
NET POSITION					
Restricted:					
Individuals, organizations and other governments	$ 851,519	$ 155,371	$ -	$ -	$ 1,006,890
Total net position	$ 851,519	$ 155,371	$ -	$ -	$ 1,006,890

LIBERTY COUNTY, GEORGIA

CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

ADDITIONS	Clerk of Courts	Probate Court	Tax Commissioner	Jail Inmate	Totals
Taxes	$ -	$ -	$ 112,771,984	$ -	$ 112,771,984
Fines and fees	7,210,774	29,760	-	-	7,240,534
Criminal and civil bonds	521,960	-	-	-	521,960
Miscellaneous	-	-	-	614,906	614,906
Total additions	7,732,734	29,760	112,771,984	614,906	121,149,384
DEDUCTIONS					
Taxes and fees paid to other governments	7,510,706	-	-	-	7,510,706
Other custodial disbursements	-	26,873	112,771,984	614,906	113,413,763
Total deductions	7,510,706	26,873	112,771,984	614,906	120,924,469
Net change in fiduciary net position	222,028	2,887	-	-	224,915
Net position, beginning of year	629,491	152,484	-	-	781,975
Net position, end of year	$ 851,519	$ 155,371	$ -	$ -	$ 1,006,890

LIBERTY COUNTY, GEORGIA

SCHEDULE OF SUPPLEMENTAL OFFICIAL INCOME
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

County Constitutional Officer	Supplemental Income Type	Amount Collected	Amount Disbursed	Amount Retained by County Officer
Probate Court Judge	Vital Records fees	$ 98,835	$ -	$ 98,835
Clerk of Court	Passport Fees	28,230	-	28,230

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 ..... **108 – 117**
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 ..... **118 – 123**
These schedules contain information to help the reader assess the County's most significant local revenue sources.

Debt Capacity ..... **124 – 128**
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 ..... **129 and 130**
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 ..... **131 – 134**
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			
	2016	2017	2018	2019
Governmental Activities				
Net investment in capital assets	$ 90,303,140	$ 98,561,572	$ 105,943,552	$ 106,672,129
Restricted	11,155,784	8,598,345	8,492,791	9,697,480
Unrestricted	(5,300,451)	(8,927,357)	(20,602,573)	(26,843,618)
Total Governmental Activities Net Position	$ 96,158,473	$ 98,232,560	$ 93,833,770	$ 89,525,991
Business-Type Activities				
Net investment in capital assets	$ 4,946,265	$ 4,736,332	$ 4,536,184	$ 4,527,057
Unrestricted	(3,443,537)	(2,994,719)	(2,510,423)	(2,269,759)
Total Business-Type Activities Net Position	$ 1,502,728	$ 1,741,613	$ 2,025,761	$ 2,257,298
Primary Government				
Net investment in capital assets	$ 95,249,405	$ 103,297,904	$ 110,479,736	$ 111,199,186
Restricted	11,155,784	8,598,345	8,492,791	9,697,480
Unrestricted	(8,743,988)	(11,922,076)	(23,112,996)	(29,113,377)
Total Primary Government Net Position	$ 97,661,201	$ 99,974,173	$ 95,859,531	$ 91,783,289

Fiscal Year						
2020	2021	2022	2023	2024	**2025**
$ 104,427,012	$ 102,333,331	$ 91,525,564	$ 104,891,509	$ 107,332,993	**$ 109,280,152**
11,734,811	19,645,867	28,972,364	38,330,236	42,051,722	**63,894,699**
(26,484,253)	(27,008,569)	(17,027,188)	(31,480,403)	(21,894,093)	**(27,263,325)**
$ 89,677,570	$ 94,970,629	$ 103,470,740	$ 111,741,342	$ 127,490,622	**$ 145,911,526**
$ 4,459,976	$ 4,360,595	$ 4,373,381	$ 5,139,631	$ 5,022,262	**$ 6,775,210**
(2,051,976)	(2,201,351)	(2,626,229)	(3,427,111)	(3,436,140)	**(4,829,483)**
$ 2,408,000	$ 2,159,244	$ 1,747,152	$ 1,712,520	$ 1,586,122	**$ 1,945,727**
$ 108,886,988	$ 106,693,926	$ 95,898,945	$ 110,031,140	$ 112,355,255	**$ 116,055,362**
11,734,811	19,645,867	28,972,364	38,330,236	42,051,722	**63,894,699**
(28,536,229)	(29,209,920)	(19,653,417)	(34,907,514)	(25,330,233)	**(32,092,808)**
$ 92,085,570	$ 97,129,873	$ 105,217,892	$ 113,453,862	$ 129,076,744	**$ 147,857,253**

LIBERTY COUNTY, GEORGIA

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	Fiscal Year			
	2016	2017	2018	2019
EXPENSES				
Governmental Activities				
General government	$ 8,159,396	$ 8,397,034	$ 8,933,568	$ 13,267,366
Judicial	7,593,065	7,903,958	8,120,333	8,763,792
Public safety	13,729,835	16,423,557	14,086,712	18,224,198
Public works	3,578,237	4,276,047	6,927,927	4,371,455
Health and welfare	976,242	1,671,468	1,028,905	846,864
Culture and recreation	2,561,097	2,542,099	2,859,063	3,864,292
Economic development	2,322,415	1,360,661	1,240,735	745,737
Interest on long-term debt	1,257,860	764,807	873,948	734,273
Total Governmental Activities	40,178,147	43,339,631	44,071,191	50,817,977
Business-Type Activities				
Solid waste	2,840,822	3,404,957	3,316,883	3,346,607
Water system	110,484	315,526	315,010	316,052
Other services - revolving loan	-	-	1,973	-
Total Business-Type Activities	2,951,306	3,720,483	3,633,866	3,662,659
Total Primary Government	$ 43,129,453	$ 47,060,114	$ 47,705,057	$ 54,480,636
PROGRAM REVENUES				
Governmental Activities				
Charges for services:				
General government	$ 5,695,995	$ 1,282,140	$ 1,887,694	$ 1,897,962
Judicial	358,925	829,123	898,344	389,226
Public safety	1,588,541	3,841,897	3,626,492	4,893,045
Public works	-	-	-	-
Health and welfare	49,508	73,530	77,913	36,063
Culture and recreation	436,608	451,202	782,604	398,574
Intergovernmental programs	-	150,856	111,413	113,584
Operating grants and contributions	2,129,962	6,424,930	3,986,507	4,065,497
Capital grants and contributions	599,568	7,327,515	6,700,650	787,787
Total Governmental Activities	10,859,107	20,381,193	18,071,617	12,581,738
Business-Type Activities				
Charges for services	3,640,071	3,933,778	3,855,056	3,888,574
Operating grants and contributions	-	-	-	5,304
Capital grants and contributions	208,592	41,909	81,686	-
Total Business-Type Activities	3,848,663	3,975,687	3,936,742	3,893,878
Total Primary Government	$ 14,707,770	$ 24,356,880	$ 22,008,359	$ 16,475,616
NET PROGRAM (EXPENSE)/REVENUE				
Governmental Activities	$ (29,319,040)	$ (22,958,438)	$ (25,999,574)	$ (38,236,239)
Business-Type Activities	897,357	255,204	302,876	231,219
Total Primary Government Net Expense	$ (28,421,683)	$ (22,703,234)	$ (25,696,698)	$ (38,005,020)

Fiscal Year						
2020	2021	2022	2023	2024	**2025**	
$ 12,175,397	$ 13,362,547	$ 13,401,196	$ 13,187,000	$ 16,326,101	$	**20,997,289**
8,350,016	8,946,815	9,415,182	11,155,257	13,025,644		**11,668,044**
18,972,359	19,050,675	24,706,469	30,611,568	29,624,117		**34,363,938**
4,291,409	11,100,976	12,579,543	13,046,575	15,419,335		**13,180,632**
811,290	1,281,741	786,349	1,981,338	1,884,692		**804,940**
3,202,976	3,185,057	3,651,738	4,974,195	5,425,124		**4,655,497**
2,043,976	2,232,640	2,286,278	1,502,217	1,609,119		**2,371,333**
718,573	913,152	675,734	481,978	1,178,875		**2,200,704**
50,565,996	60,073,603	67,502,489	76,940,128	84,493,007		**90,242,377**
3,612,901	3,918,183	4,203,728	4,218,176	4,410,707		**4,962,394**
319,161	316,916	326,248	359,560	332,273		**443,196**
-	-	-	-	-		**-**
3,932,062	4,235,099	4,529,976	4,577,736	4,742,980		**5,405,590**
$ 54,498,058	$ 64,308,702	$ 72,032,465	$ 81,517,864	$ 89,235,987	$	**95,647,967**
$ 1,892,297	$ 1,809,178	$ 4,715,468	$ 5,698,342	$ 4,935,275	$	**6,760,820**
473,944	595,770	236,528	304,843	344,744		**430,403**
5,655,175	6,121,697	7,016,142	8,426,536	7,662,376		**8,982,133**
-	16,000	15,150	20,000	1,061,781		**1,022,068**
26,004	11,847	-	-	-		**-**
329,419	114,968	-	-	-		**-**
113,584	-	-	-	-		**-**
4,054,764	5,262,480	6,595,405	10,592,283	10,442,905		**9,148,036**
699,596	501,592	1,090,160	820,812	1,696,896		**4,440,303**
13,244,783	14,433,532	19,668,853	25,862,816	26,143,977		**30,783,763**
3,957,509	3,967,921	4,060,941	4,067,653	4,244,147		**4,338,898**
5,509	5,295	8,741	8,606	8,981		**8,517**
50,972	-	-	-	-		**-**
4,013,990	3,973,216	4,069,682	4,076,259	4,253,128		**4,347,415**
$ 17,258,773	$ 18,406,748	$ 23,738,535	$ 29,939,075	$ 30,397,105	$	**35,131,178**
$ (37,321,213)	$ (45,640,071)	$ (47,833,636)	$ (51,077,312)	$ (58,349,030)	$	**(59,458,614)**
81,928	(261,883)	(460,294)	(501,477)	(489,852)		**(1,058,175)**
$ (37,239,285)	$ (45,901,954)	$ (48,293,930)	$ (51,578,789)	$ (58,838,882)	$	**(60,516,789)**

LIBERTY COUNTY, GEORGIA

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS

	Fiscal Year			
	2016	2017	2018	2019
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental Activities				
Taxes	$ 22,846,605	$ 24,725,407	$ 30,414,937	$ 33,901,104
Unrestricted grants, contributions and investment earnings	10,383	16,591	27,470	5,214
Gain (loss) on sale of capital assets	34,102	75,670	-	22,142
Miscellaneous	-	214,857	73,878	-
Transfers	-	-	-	-
Total Governmental Activities	22,891,090	25,032,525	30,516,285	33,928,460
Business-Type Activities				
Unrestricted grants, contributions, and investment earnings	8,737	5,424	3,203	318
Gain (loss) on sale of capital assets	-	(21,743)	(21,931)	-
Transfers	-	-	-	-
Total Business-Type Activities	8,737	(16,319)	(18,728)	318
Total Primary Government	$ 22,899,827	$ 25,016,206	$ 30,497,557	$ 33,928,778
CHANGE IN NET POSITION				
Governmental Activities	$ (6,427,950)	$ 2,074,087	$ 4,516,711	$ (4,307,779)
Business-Type Activities	906,094	238,885	284,148	231,537
Total Primary Government	$ (5,521,856)	$ 2,312,972	$ 4,800,859	$ (4,076,242)

Fiscal Year						
2020	2021	2022	2023	2024	**2025**
$ 37,530,292	$ 50,874,057	$ 56,321,443	$ 59,602,616	$ 73,962,601	$ **78,603,342**
10,995	16,053	12,304	209,886	496,909	**692,177**
-	43,020	-	-	-	**-**
-	-	-	-	-	**-**
(68,495)	-	-	(464,588)	(361,200)	**#REF!**
37,472,792	50,933,130	56,333,747	59,347,914	74,098,310	**#REF!**
279	98	412	2,257	2,254	**1,779**
-	13,029	47,790	-	-	**-**
68,495	-	-	464,588	361,200	**1,416,001**
68,774	13,127	48,202	466,845	363,454	**1,417,780**
$ 37,541,566	$ 50,946,257	$ 56,381,949	$ 59,814,759	$ 74,461,764	$ **#REF!**
$ 151,579	$ 5,293,059	$ 8,500,111	$ 8,270,602	$ 15,749,280	$ **#REF!**
150,702	(248,756)	(412,092)	(34,632)	(126,398)	**359,605**
$ 302,281	$ 5,044,303	$ 8,088,019	$ 8,235,970	$ 15,622,882	$ **#REF!**

LIBERTY COUNTY, GEORGIA

FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	Fiscal Year			
	2016	2017	2018	2019
General Fund				
Non-spendable	$ 2,784,057	$ 2,419,420	$ 1,861,167	$ 2,019,872
Assigned	-	-	3,139,430	-
Unassigned	14,257,713	13,991,483	12,367,887	13,528,504
Total General Fund	17,041,770	16,410,903	17,368,484	15,548,376
All Other Governmental Funds				
Non-spendable, reported in:				
Special revenue funds	-	-	-	-
Restricted, reported in:				
Special revenue funds	1,929,902	2,116,782	1,630,651	1,501,730
Capital projects funds	9,225,882	6,481,563	6,862,140	7,793,800
Committed, reported in:				
Special revenue funds	21,121	21,995	203,978	238,802
Assigned, reported in:				
Special revenue funds	1,743,073	387,633	159,843	110,736
Capital projects funds	35,151	52,313	-	52,412
Unassigned, reported in:				
Special revenue funds	(424,288)	(572,817)	(313,827)	(326,950)
Capital projects funds	-	-	(460,366)	(467,252)
Total all other governmental funds	12,530,841	8,487,469	8,082,419	8,903,278
Total all governmental funds	$ 29,572,611	$ 24,898,372	$ 25,450,903	$ 24,451,654

Fiscal Year					
2020	2021	2022	2023	2024	**2025**
$ 1,605,175	$ 1,790,495	$ 2,217,836	$ 4,786,315	$ 3,876,377	**$ 5,394,890**
-	-	-	-	-	**-**
16,171,418	19,302,612	30,125,664	20,037,222	22,337,500	**28,912,826**
17,776,593	21,093,107	32,343,500	24,823,537	26,213,877	**34,307,716**
-	34,353	-	51,630	51,630	**51,630**
1,961,778	1,528,329	1,478,604	1,654,920	830,921	**477,468**
9,300,357	17,341,903	26,579,564	35,784,476	41,539,441	**51,765,943**
256,881	555,509	656,663	654,570	666,650	**668,889**
163,315	220,026	257,876	236,270	352,478	**517,564**
52,480	100	-	-	4,289,747	**16,259,675**
(85,359)	(158,534)	(165,336)	(69,909)	(177,881)	**(1,437,282)**
(343,694)	(320,637)	(699,468)	(1,665,126)	(381,144)	**-**
11,305,758	19,201,049	28,107,903	36,646,831	47,171,842	**68,303,887**
$ 29,082,351	$ 40,294,156	$ 60,451,403	$ 61,470,368	$ 73,385,719	**$ 102,611,603**

LIBERTY COUNTY, GEORGIA

CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	Fiscal Year			
	2016	2017	2018	2019
REVENUES				
Taxes	$ 22,707,804	$ 23,591,676	$ 32,310,516	$ 34,009,737
Licenses and permits	200,079	234,304	219,312	204,609
Intergovernmental	2,729,530	13,752,445	7,397,464	3,492,109
Charges for services	3,849,822	4,003,694	4,476,716	5,126,605
Fines	2,822,044	2,272,376	2,313,192	2,430,484
Investment earnings	10,383	16,591	41,104	81,589
Miscellaneous	1,257,632	333,231	449,017	1,251,556
Total Revenues	33,577,294	44,204,317	47,207,321	46,596,689
EXPENDITURES				
General government	6,276,740	6,972,182	6,974,672	10,760,691
Judicial	6,465,332	6,713,750	7,236,611	7,366,682
Public safety	12,034,970	14,358,319	12,853,235	12,992,817
Public works	1,831,489	2,038,436	2,224,249	2,395,185
Health and welfare	737,980	959,195	818,434	658,663
Culture and recreation	2,285,342	2,161,263	2,663,049	2,899,026
Economic development	1,777,524	783,240	800,723	745,737
Intergovernmental payments	294,070	268,722	2,334,002	279,360
Capital outlay	8,283,086	14,521,647	7,647,929	7,277,407
Debt service:				
Principal	5,586,999	622,544	2,552,771	1,480,149
Interest and fees	1,147,856	881,803	701,642	762,363
Total Expenditures	46,721,388	50,281,101	46,807,317	47,618,080
Excess (deficiency) of revenues over (under) expenditures	(13,144,094)	(6,076,784)	400,004	(1,021,391)
OTHER FINANCING SOURCES (USES)				
Proceeds from sale of assets	34,102	123,855	-	22,142
Financed purchases	-	-	-	-
Inception of lease	-	1,032,165	-	-
Transfers in	2,429,926	2,585,827	2,282,756	2,385,299
Transfers out	(2,429,926)	(2,585,827)	(2,282,756)	(2,385,299)
Issuance of notes payable	-	-	-	-
Issuance of bonds	7,450,319	16,821,000	-	-
Early retirement of long-term	-	(16,574,475)	-	-
Total Other Financing Sources (Uses)	7,484,421	1,402,545	-	22,142
Net Change in Fund Balances	$ (5,659,673)	$ (4,674,239)	$ 400,004	$ (999,249)
Debt Service as a Percentage of Non-capital Expenditures	14.9%	3.3%	8.2%	5.3%

Fiscal Year						
2020	2021	2022	2023	2024	**2025**
$ 37,427,694	$ 50,936,303	$ 56,149,047	$ 59,687,607	$ 73,412,694	**$ 79,208,608**
247,724	445,881	286,165	332,165	360,086	**634,556**
3,552,831	4,688,258	6,552,578	9,733,641	9,091,345	**9,121,414**
5,580,810	5,315,840	7,761,466	9,500,119	9,311,075	**11,415,877**
2,581,849	2,793,061	3,742,949	4,121,720	3,911,347	**4,061,137**
100,552	59,083	38,296	599,249	2,154,867	**3,488,762**
1,192,012	1,147,462	1,299,703	1,785,808	1,812,166	**2,754,194**
50,683,472	65,385,888	75,830,204	85,760,309	100,053,580	**110,684,548**
8,839,484	10,171,514	12,690,371	12,822,554	16,213,138	**19,486,159**
7,625,871	7,689,680	8,374,832	10,081,965	12,030,748	**10,640,729**
14,460,995	16,811,880	22,579,194	28,981,359	29,019,519	**31,684,632**
2,384,167	2,224,354	2,441,409	3,102,253	4,087,832	**4,967,221**
639,715	1,085,362	594,667	2,245,010	1,619,400	**660,278**
2,791,047	2,695,420	3,198,023	3,702,926	3,913,194	**5,325,700**
834,941	840,706	938,844	1,032,785	984,880	**1,136,262**
222,498	15,227,725	8,014,745	8,123,777	8,740,330	**9,037,228**
6,041,433	8,581,932	6,001,469	12,697,626	13,130,166	**12,573,389**
1,601,500	1,855,072	2,321,120	2,255,970	3,478,344	**3,535,687**
727,544	1,003,991	1,081,904	899,960	1,529,494	**2,201,567**
46,169,195	68,187,636	68,236,578	85,946,185	94,747,045	**101,248,852**
4,514,277	(2,801,748)	7,593,626	(185,876)	5,306,535	**9,435,696**
116,420	43,020	63,621	-	29,238	**252,027**
-	-	-	-	118,899	**-**
-	339,000	-	-	797,308	**1,228,589**
1,017,169	1,536,605	1,442,821	6,511,339	4,768,410	**477,032**
(1,017,169)	(1,536,605)	(1,442,821)	(6,975,927)	(5,129,610)	**(477,032)**
-	602,547	-	-	-	**-**
-	13,028,986	12,500,000	1,669,429	6,024,571	**18,309,572**
-	-	-	-	-	**-**
116,420	14,013,553	12,563,621	1,204,841	6,608,816	**19,790,188**
$ 4,630,697	$ 11,211,805	$ 20,157,247	$ 1,018,965	$ 11,915,351	**$ 29,225,884**
5.4%	4.5%	5.5%	4.5%	6.1%	**6.8%**

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		
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
2024	1,571,783	952,717	43,602	12,106	11,917

[(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
$ 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
3,081	390,543	2,595,206	6,488,015	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	
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
2024	20.957	14.441	3.793	2.000	-	41.191

[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

Taxpayer	2025 Taxable Assessed Value	2025 Rank	2025 Percentage of Total Taxable Assessed Value	2015 Taxable Assessed Value	2015 Rank	2015 Percentage of Total Taxable Assessed Value
Chemtall, Inc.	**$ 128,930,767**	**1**	**4.93 %**	$ 72,557,117	1	5.15 %
Georgia Power Company	**46,839,024**	**2**	**1.79**	20,113,739	2	1.43
Target Distribution Center	**40,649,471**	**3**	**1.55**	-		-
Target Corporation	**36,289,797**	**4**	**1.39**	-		-
Flocryl	**30,805,958**	**5**	**1.18**	-		-
Interstate Paper	**33,183,498**	**6**	**1.27**	15,692,762	5	1.11
Howmet Aerospace Inc Firth Rixson	**32,538,744**	**7**	**1.24**	-		-
Coastal Electric Member Corp	**18,858,101**	**8**	**0.72**	11,324,694	6	0.80
Hankook Tire America Corp.	**18,633,501**	**9**	**0.71**	16,340,884	4	1.16
OREI Liberty Club Property Owner	**12,664,080**	**10**	**0.48**	-		-
SNF Holding Corp	**-**		**-**	18,974,930	3	1.35
ICGSA	**-**		**-**	9,652,238	7	0.68
Magnolia Enterprises	**-**		**-**	9,330,058	8	0.66
BF/EBSCO Hinesville LLC	**-**		**-**	6,679,821	9	0.47
Fort Stewart LLC				6,283,426	10	0.45
Total	**399,392,941**		**15.27 %**	186,949,669		13.26 %
All other	**2,215,628,290**			1,222,573,621		
Total taxable assessed value	**$ 2,615,021,231**			$ 1,409,523,290		

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
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
2024	29,525,542	(528,211)	28,997,331

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
$	13,980,170	95.74 %	$ 599,718	$ 14,579,888	99.85 %
	13,423,560	94.50	744,395	14,167,955	99.74
	13,920,825	96.51	462,159	14,382,984	99.71
	14,233,984	96.98	418,910	14,652,894	99.84
	14,902,201	96.83	454,900	15,357,101	99.79
	15,467,361	97.02	431,707	15,899,068	99.73
	17,141,931	97.66	320,747	17,462,678	99.48
	19,277,940	96.80	289,586	19,567,526	98.25
	26,472,977	94.52	1,186,885	27,659,862	98.76
	27,807,231	95.90	-	27,807,231	95.90

LIBERTY COUNTY, GEORGIA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

	Governmental Activities			
Fiscal Year	Revenue Bonds	Financed Purchases	Leases	Notes Payable
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	-
2025	**49,140,564**	**93,701**	**2,481,936**	**-**

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 Bureau of Economic Analysis ("BEA")

Business-Type Activities					
Revenue Bonds	Financed Purchases	Leases	Total Primary Government	Percentage of Personal Income	Per Capita
$ 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	1.23%	535
864,063	**-**	**95,759**	**52,676,023**	1.75%	764

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
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	487
2025	**-**	**49,140,564**	**49,140,564**	**1.02**	712

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			
	2016	2017	2018	2019
LEGAL DEBT MARGIN CALCULATION				
Assessed value	$ 1,409,138,000	$ 1,450,034,000	$ 1,474,484,000	$ 1,517,580,000
Add back: exempt property	309,352,000	282,454,000	278,662,000	294,114,000
Total assessed value	$ 1,718,490,000	$ 1,732,488,000	$ 1,753,146,000	$ 1,811,694,000
Debt limit (10% of total assessed value)	$ 171,849,000	$ 173,248,800	$ 175,314,600	$ 181,169,400
Debt applicable to limit:				
General obligation debt	-	-	-	-
Legal Debt Margin	171,849,000	173,248,800	175,314,600	181,169,400
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					
2020	2021	2022	2023	2024	**2025**
$ 1,575,399,000	$ 308,867,000	$ 1,722,794,000	$ 1,921,955,000	$ 2,414,095,000	**$ 2,595,206,000**
302,622,000	308,867,000	311,314,000	381,037,000	383,710,000	**390,543,000**
$ 1,878,021,000	$ 617,734,000	$ 2,034,108,000	$ 2,302,992,000	$ 2,797,805,000	**$ 2,985,749,000**
$ 187,802,100	61,773,400	203,410,800	230,299,200	279,780,500	**298,574,900**
-	-	-	-	-	**-**
187,802,100	61,773,400	203,410,800	230,299,200	279,780,500	**298,574,900**
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
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	68,607	2,933	42,371	28	3.90	447	11,018
2025	**68,979**	**3,006**	**43,431**	**29**	**4.20**	**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

	2025			2015		
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	4,350	**1**	**14.58 %**	2,696	1	10.45 %
SNF, Chemtall Inc.	1,700	**2**	**5.70**	936	3	3.63
Liberty County Board of Education	1,479	**3**	**4.96**	1,493	2	5.79
Target Regional Distribution Center	847	**4**	**2.84**	470	6	1.82
WalMart	480	**5**	**1.61**	475	5	1.84
Liberty Regional Medical Center	450	**6**	**1.51**	525	4	2.04
Liberty County Board of Commissioners	365	**7**	**1.22**	333	7	1.29
Hugo Boss DC	360	**8**	**1.21**	-		-
Howmet Aerospace	296	**9**	**0.99**	-		-
City of Hinesville	214	**10**	**0.72**	204	10	0.79
Interstate Paper Corporation	-		**-**	230	8	0.89
The Heritage Bank	-		**-**	220	9	0.85
Totals	**10,541**		**35.34 %**	7,582		27.65 %

SOURCES:

[a] Liberty County Development Center Information as of January 2024

[b] Georgia Department of Labor.

LIBERTY COUNTY, GEORGIA

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

Function	Fiscal Year 2016	2017	2018	2019	2020	2021	2022	2023	2024	**2025**
General Government										
Governing Body	7	7	7	7	7	7	7	7	7	**7**
County Administrator	5	5	5	5	5	5	6	6	6	**5**
Elections	5	5	5	6	6	6	13	5	5	**5**
Financial Administration	5	6	6	6	6	6	7	7	7	**7**
Data Processing	5	5	5	5	6	6	6	5	5	**6**
Tax Commissioner	15	15	15	15	15	15	16	14	14	**16**
Tax Assessor	18	18	18	20	18	23	23	18	17	**17**
Government Buildings	14	14	14	13	13	12	13	15	14	**15**
Records Service Center	3	3	3	3	3	3	3	3	3	**3**
Judicial										
Superior Court - ARPA	-	-	-	-	-	-	-	6	10	**7**
Clerk of Superior Court	18	18	18	22	23	23	27	19	20	**20**
District Attorney's Office	10	11	11	14	14	20	9	11	12	**12**
State Court	3	3	3	4	4	4	4	4	4	**4**
State Court Judge	2	2	2	3	3	3	5	2	2	**2**
Magistrate Court	9	9	9	8	8	9	10	6	7	**6**
Probate Court	8	8	8	8	8	9	8	8	7	**8**
Victims Assistance - State Court	1	1	1	1	1	1	1	1	-	**-**
Victims Assistance - District Attorney	3	3	3	3	3	3	4	4	4	**4**
Child Support Recovery Unit	28	28	28	26	25	24	19	21	21	**22**
Drug Court	-	-	-	3	3	3	3	3	2	**2**
DUI Court	-	-	-	1	1	1	2	1	1	**1**
Veteran's Treatment Court	-	-	-	1	1	1	1	1	1	**1**
Family Treatment Court	-	-	-	1	1	1	1	1	1	**1**
Juvenile Judge	-	-	-	4	4	5	2	2	3	**3**
Public Safety										
Sheriff	56	56	57	57	57	67	5	6	6	**6**
Vice Control	12	12	12	12	12	12	31	34	30	**28**
Jail	60	60	60	60	60	59	49	63	62	**42**
Police Services	8	8	9	9	7	7	40	36	43	**57**
Traffic Control	-	-	-	-	-	-	3	2	3	**3**
School Resource Officer	1	1	1	1	1	1	3	5	7	**6**
Flemington Law Enforcement	1	1	1	1	1	1	2	2	2	**2**
Fire	-	-	-	-	2	26	52	37	47	**50**
EMS	-	-	-	-	-	-	47	32	39	**35**
Coroner	1	1	1	1	1	4	3	3	4	**3**
Animal Control	6	6	6	6	6	7	6	5	5	**6**
Emergency Management Agency	3	4	4	4	4	3	2	3	3	**3**
E-911	28	28	28	28	28	30	24	20	18	**22**
Narcotics	8	8	9	9	7	7	-	-	-	**-**

(Continued)

LIBERTY COUNTY, GEORGIA

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

Function	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	**2025**
Public Works										
Roads and Walkways	17	17	17	19	17	17	17	17	16	**20**
Drainage Team	4	4	4	4	4	4	4	4	4	**-**
Culture and Recreation										
Recreation	23	23	23	23	23	23	25	14	16	**19**
East End Center	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	1	-	-	1	1	**-**
Intergovernmental programs										
Agricultural Resources	4	4	3	1	1	1	1	1	1	**1**
Planning and Zoning	4	4	4	4	4	4	5	4	4	**5**
Solid Waste										
Solid Waste Collection	12	12	10	12	12	13	13	7	7	**7**
Solid Waste Disposal	4	4	5	4	4	5	4	5	4	**4**
Recycling	3	3	3	3	3	3	3	2	2	**2**
Clean and Beautiful	1	1	1	1	2	3	2	1	1	**1**
Total	437	440	441	461	440	492	536	479	502	**498**

SOURCE:
County payroll records

LIBERTY COUNTY, GEORGIA

OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function	Fiscal Year 2016	2017	2018	2019	2020	2021	2022	2023	2024	**2025**
General government										
Tax bills generated	25,783	25,545	25,799	26,058	26,319	N/A	30,566	36,328	37,418	**32,054**
Building permits issues	497	582	456	461	461	461	626	538	713	**773**
Judicial										
Probate court										
Marriage licenses	966	951	940	976	965	890	806	706	696	**762**
Pistol permits	1,200	1,179	1,102	1,138	1,128	2,291	1,381	828	726	**810**
Child Support Enforcement Unit										
Average number of active support orders	7,214	7,305	6,958	6,451	6,243	6,491	5,158	5,231	4,486	**4,196**
Percentage collected	64.6%	63.4%	64.7%	66.8%	65.5%	65.0%	67.4%	67.4%	67.8%	**67.8%**
Public safety										
Sheriff										
Number of papers served	5,746	5,875	6,166	6,564	6,935	6,935	4,611	6,719	7,236	**7,115**
Fire										
Emergency responses	3,528	3,598	3,749	2,974	2,694	2,694	1,300	1,367	1,651	**1,712**
Culture and recreation										
Parks										
Number of parks	13	14	15	15	15	15	15	15	15	**15**
Acreage developed	165	173	175	175	175	175	175	175	175	**175**
Acreage undeveloped	89	81	89	89	89	89	89	89	89	**89**
Miles of trails	4	4	4	4	4	4	4	5	5	**5**
Solid waste										
Refuse collected (tons per day)	173	230	217	217	217	217	153	150	147	**148**
Recycle collected (tons per day)	2.05	2.18	2.47	1.74	1.74	1.74	1.19	1.30	0.91	**0.81**

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									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	**2025**
Judicial										
Courthouse	2	2	2	2	2	2	2	2	2	**2**
Public Safety										
Sheriff:										
Stations	2	3	3	3	3	3	3	3	3	**3**
Patrol units and vehicles	28	27	27	30	30	29	118	119	122	**132**
Jail	1	1	1	1	1	1	1	1	1	**1**
Public Works										
Solid Waste:										
Collection trucks	8	9	9	11	11	11	11	12	13	**14**
Highways and Streets:										
Street lights	5	5	5	5	5	5	5	5	5	**5**
Culture and Recreation										
Number of County parks	13	14	15	15	15	15	15	15	15	**15**
County parks acreage	254	254	262	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	2	2	2	2	**2**
Community Centers	2	3	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, the major fund, and the aggregate remaining fund information of Liberty County, Georgia (the "County"), as of and for the year ended June 30, 2025, 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 27, 2025. Our report also includes a reference to other auditors, who audited the component unit financial statements of the Liberty County Board of 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 2025 – 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 Liberty County, Georgia's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Savannah, Georgia
December 27, 2025

MAULDIN & JENKINS
CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR THE MAJOR 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 the Major Federal Program

Opinion on the 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 the County's major federal program for the year ended June 30, 2025. The County's major federal program is 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 its major federal program for the year ended June 30, 2025.

Basis for Opinion on the 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 the 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 the 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 27, 2025

LIBERTY COUNTY, GEORGIA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2025

Federal Grantor/Pass-through Grantor/Program Title	AL Number	Identification Number	Federal Expenditures
U.S. Department of Transportation			
Pass-Through Georgia Department of Transportation			
Airport Improvement Act	20.106	27(071) 14786	$ 23,340
Total U.S. Department of Transportation			23,340
U.S. Department of Agriculture			
Pass-Through Georgia Department of Early Care & Learning			
Summer Food Service Program for Children - 2024	10.559	08047	4,581
Summer Food Service Program for Children - 2025	10.559	08047	64,325
Total U.S. Department of Agriculture			68,906
U.S. Department of Justice			
Direct awards			
FY 22 The Kevin and Avonte Program	16.015	15PBJA-22-GG-03613-MAPX	67,425
2022 BJA FY 22 Body-worn Camera Policy	16.835	15PBJA-22-GG-03305-BWCX	10,349
Total U.S. Department of Justice			77,774
U.S. Department of Treasury			
Direct award			
Coronavirus State and Local Fiscal Recovery Funds	21.027	SLT-6982	723,520
Pass-Through Georgia Department of Transportation			
ARPA AOC Judicial Funds	21.027	2024-25_ARPA_3Y004	777,747
ARPA Water East Expansion OBP	21.027	GA-0010806	1,251,884
Total U.S. Department of Treasury			2,753,151
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
Hazard Mitigation Grant	97.039	HMGP 4400-0047	1,322,753
Hurricane Helene	97.039	FEMA-4830-DR-GA	1,428,752
Total U.S. Department of Homeland Security			2,774,056
Total Expenditures of Federal Awards			$ 6,700,205

LIBERTY COUNTY, GEORGIA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2025

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, 2025.

De-Minimis Indirect Cost Rate

The County did not elect to use the de-minimis cost rate for the fiscal year June 30, 2025.

Subrecipients

The County did not pass any federal grant funding through to subrecipients during the fiscal year June 30, 2025.

Non-Cash Assistance

The County did not receive any non-cash assistance during the fiscal year June 30, 2025.

LIBERTY COUNTY, GEORGIA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2025

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
97.039	**U.S. Department of Homeland Security**: Hazard Mitigation Grant

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, 2025

SECTION II
FINANCIAL STATEMENT FINDINGS AND RESPONSES

2025 – 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, 2025

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: Liberty County, Georgia (the "County") 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 2025 – 001.

Federal Awards Prior Year Findings

None noted.