Comprehensive Annual Financial Report

July 1, 2017 – June 30, 2018



Lowndes County Board of Commissioners

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COMPREHENSIVE ANNUAL FINANCIAL REPORT

LOWNDES COUNTY, GEORGIA

For the Fiscal Year
July 1, 2017 - June 30, 2018



FINANCE DEPARTMENT
Stephanie Black, Finance Director

LOWNDES COUNTY, GEORGIA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ending June 30, 2018

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INTRODUCTORY SECTION

LOWNDES COUNTY, GEORGIA
1825
BOARD of COMMISSIONERS

Lowndes County Finance Department

Stephanie Black
Finance Director

300 North Patterson Street • Valdosta, Georgia 31601 • Phone (229) 671-2525 • Fax (229) 671-2596

December 28, 2018

The Honorable Bill Slaughter, Chairman
Members of the Lowndes County Board of Commissioners
And Citizens of Lowndes County

The Comprehensive Annual Financial Report of Lowndes County, Georgia for the fiscal year ended June 30, 2018, is submitted herewith. Responsibility for both the accuracy of the data and the completeness and fairness of presentation, including all disclosures rests with the County. We believe the data presented is accurate in all material respects and that it is presented in a manner designed to fairly set forth the financial position and results of operations of the County as measured by the financial activity of its various funds. All disclosures necessary to enable interested citizens to gain a reasonable understanding of the County's financial activities have been included.

This report consists of management's representations concerning the finances of Lowndes County, Georgia. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects. All disclosures necessary to enable interested citizens to gain a reasonable understanding of the County's financial activities have been included.

The County's financial statements have been audited by Henderson & Godbee, LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Lowndes County for the fiscal year ended June 30, 2018, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's financial statements for the fiscal year ended June 30, 2018, are fairly presented in conformity with generally accepted accounting principles. The independent auditor's report is presented as the first component of the financial section of this report.

Governmental accounting standards require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the report of the independent auditors.

REPORTING ENTITY

Lowndes County was originally established as a Georgia county on December 23, 1825 by an Act of the General Assembly of Georgia. The Board is comprised of one chairman, elected county wide, and five commissioners each elected from a separate commission district serving four-year staggered terms. Daily operations are directed by a County Manager who is appointed by and responsible to the Board of Commissioners. The County provides services to approximately 115,489 residents living in a 510.7 square mile area. Services provided include judicial services including the Superior, State, Magistrate, Probate and Juvenile Courts and the District Attorney and the Public Defender. The County provides public safety including the Sheriff's office, 911 emergency communications, animal control, emergency medical services and fire protection. Public works services include road maintenance and construction and building maintenance. The County provides health and welfare services through the public health department, the Department of Family and Children Services and mental health services through Behavioral Health Services of South Georgia. Culture and recreation are funded and provided through a separate millage for the Valdosta-Lowndes County Parks and Recreation Authority and appropriated funds to the South Georgia Regional Library and the Valdosta-Lowndes County Arts Commission. Economic development is supported through a separate millage for the Valdosta-Lowndes County Development Authority and appropriations to the Moody Support Group.

The incorporated areas of Lowndes County consist of five municipalities which are the cities of Dasher, Hahira, Lake Park, Remerton and Valdosta. Each city is governed by a mayor and city council.

The financial statements contained herein include all the activities and functions of Lowndes County that are under the jurisdiction of the Board of Commissioners, as set forth in state and local law. Additionally, three component units are included in these financial statements because of their operational and financial relationships to the County. The Lowndes County Board of Health provides numerous health services to all county residents. The Valdosta-Lowndes County Development Authority provides assistance to new and present business to operate and expand business in Lowndes County. The Valdosta-Lowndes County Parks and Recreation Authority provides recreation services to all county residents.

NATURAL FEATURES AND LAND USE

Lowndes County is located on the Florida border with a major interstate highway system (I-75) that is utilized by many tourists to visit Florida's vacation attractions from across the United States and Canada. The County also has a major state highway that provides commerce and tourism the ability to reach the Georgia coast.

The County has experienced slow steady growth in residential and commercial development in the last 10 years which included the economic recession. The real and personal property tax digest has grown an average of .68% over those years. Through planning and zoning the County attempts to maintain a balanced use of land and provide defined areas for residential growth and development as well as areas for commercial and industrial growth. At the same time the County is also expanding recreational land use through the development of new parks. The County is also protective of land use within the areas close to Moody Air Force Base to prevent encroachment that would hamper the mission of the base.

POPULATION

The County population has grown 10.43% in the last ten years. The growth has been driven in part by the expansion of missions at Moody Air Force Base, growth at the local state University, growth in industrial and commercial job opportunities. New housing developments are keeping pace with this growth and the County continues to expand roads and water and sewer systems to keep the infrastructure at the levels needed to meet the demands of growth.

ECONOMIC CONDITION AND OUTLOOK

Lowndes County provides many state-mandated and other services that are the economic back bone for the local economy. Like many counties, Lowndes County is providing new services, which in the past were considered municipal services, to the fastest growing sections of the county in the unincorporated areas.

To assure that the financial strength of Lowndes County is maintained, the financial policies of the County require that the County maintain 120 days of operating expenditures as a fund balance reserve. This policy has been instrumental in achieving excellent ratings from the bond rating agencies.

In November 2012, Lowndes County received an Aa2 rating from Moody's Investors Service and an AA- rating from Standards and Poor's. These ratings provided by these independent services demonstrate the conservative and sound fiscal policies that Lowndes County has developed as a management philosophy.

The County has averaged 5.9% unemployment rate the last five years compared to a State average of 5.9%. County population has grown .82% since the 2010 census which showed a population of 109,233. County local option sales tax collections was up by 4.31% over the prior year. The gross tax digest decreased at a rate of 1.86% over the prior year.

New industry growth as well as growth of existing industries continues to be steady. Construction is increasing especially for new homes near Moody Air Force Base and student housing for Valdosta State University students.

MAJOR INITIATIVES

For the Year:

Due to the slow growth and decline of some revenue, the County focused on improving services with established departments and employees. The County continued the review of the Code of Ordinance to ensure citizens safety and quality of life. The County also continued education programs for citizens to learn more about how County government operates.

The focus of the County during these slow growth times has been to maintain the financial strength that the County has established over many years.

The County will continue the expansion work that is part of their water and wastewater service five-year capital improvement master plan which was prepared by Ingram & Watkins, LLC with the SPLOST funds that were approved by the voters and began January 1, 2014.

For the Future:

The County will continue to budget conservatively as it has in the past and will provide the vital services to County residence as economically and efficiently as possible.

Capital improvements that are important to the delivery of services or assist with economic development will be provided as needed. The current approved SPLOST will provide many of the capital improvements required for delivery of services including public safety and public works vehicles and equipment.

A regional T-SPLOST passed which will add 1% of sales tax revenue toward approved road projects that were a part of the referendum.

RELEVANT FINANCIAL POLICIES

The management of Lowndes County has established a comprehensive internal control system that is designed both to protect the county's assets from theft, loss, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with generally accepted accounting standards. Because cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance of the safeguarding of assets and the proper recording of financial transactions.

An annual budget is adopted (as required by law) by the County for the general, special revenue and capital projects funds prior to July 1. The level of control (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual budget is the department level.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting for the fifth year to the Lowndes County Board of Commissioners for its comprehensive annual financial report for the fiscal year ended June 30, 2018. In order to be awarded a certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legible requirements.

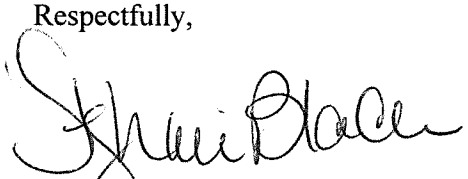
The County was also awarded the Distinguished Budget Presentation Award for the fiscal year ending June 30, 2018. This is the eleventh consecutive year the County has received this award. In order to qualify for the Distinguished Budget Presentation Award, the government's budget document was judged to be proficient in several categories, including as a policy document, as an operation guide, as a financial plan and as a communication device.

A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate. The Distinguished Budget Presentation Award is also valid for a period of one year and we believe our 2018 fiscal year budget document continues to conform to the requirements of the award.

Appreciation is expressed to all members of the Finance Department staff and to our financial consulting firm, Tillman & Tillman, LLP for their contribution toward preparation of the CAFR as well as the direction and support of the County Manager's Office.

We also wish to acknowledge the leadership on the Board of Commissioners in its guidance of the financial affairs of the County.

Respectfully,



Stephanie Black

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Lowndes County

Georgia

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2017

Christopher P. Morrill

Executive Director/CEO

Organizational Structure



Lowndes County, Georgia
Principle Officials



Joyce E. Evans
Commissioner District 1



Bill Slaughter
Chairman



Scott Orenstein
Commissioner District 2



Mark Wisenbaker
Commissioner District 3



Demarcus Marshall
Commissioner District 4



Clay Griner
Commissioner District 5

County Manager
Joe Pritchard

County Attorney
Walter G. Elliott

Elected Officials

Tax Commissioner	Rodney V. Cain
Clerk of Court	Beth Greene
Sheriff	Ashley Paulk
Superior Court Judge	Harry Jay Altman II
State Court Judge	John Kent Edwards
Magistrate Court Judge	Joni Parker
Probate Judge	Detria Carter Powell

FINANCIAL SECTION

Henderson & Godbee, LLP

Certified Public Accountants and Business Consultants

Members of American Institute of Certified Public Accountants • Georgia Society of Certified Public Accountants

Robert A. Goddard, Jr., CPA (1943-1989)
Gerald H. Henderson, CPA
J. Wendell Godbee, CPA
Mark S. Rogers, CPA
James W. Godbee, Jr., CPA
Maureen P. Collins, CPA
Kevin R. Hiers, CPA, CVA
Amanda W. Shapard, CPA
Scott R. Simpson, CPA
Troy D. Newham, CPA

Cassie R. Baggett, CPA
Billie A. Baxter, CPA
Mae A. Johnson, CPA
Keeley T. Collins, CPA
Jacey B. Pittman, CPA
M. Allison Hutchins, CPA
Kyle N. Baxter, CPA
J. Philip Young, CPA
Zach A. Nimmo, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Lowndes County, Georgia

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Lowndes County Board of Health and the Valdosta-Lowndes County Parks and Recreation Authority which represents 38.74% and 85.91% of the total assets and revenues of Lowndes County, Georgia's component units as of and for the year ended June 30, 2018. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Lowndes County Board of Health and the Valdosta-Lowndes County Parks and Recreation Authority, is based on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

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

Change in Accounting Principle

As described in Note 1T to the financial statements, in 2018, Lowndes County, Georgia adopted new accounting guidance, *GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 12 through 22), budgetary comparison information (on pages 74 through 77), and the schedules of historical pension and OPEB information and the related notes (on pages 78 through 85) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lowndes County, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements financial schedules and budgetary schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedules of expenditures of special purpose local option sales tax proceeds is presented for purposes of additional analysis as required by the Official Code of Georgia 48-8-121, and is also not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200,

Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance), and is also not a required part of the basic financial statements.

The combining and individual non-major fund financial statements and schedules, the schedule of expenditures of special purpose local option sales tax proceeds, and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual non-major fund financial statements and schedules, the schedule of expenditures of special purpose local option sales tax proceeds, and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the basic financial statements as a whole.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 28, 2018, on our consideration of the Lowndes County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Lowndes County, Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Lowndes County, Georgia's internal control over financial reporting and compliance.

Henderson & Godbee, LLP
Certified Public Accountants
Valdosta, Georgia

December 28, 2018

MANAGEMENT DISCUSSION AND ANALYSIS

As Management of Lowndes County, Georgia, we offer readers of the County's basic financial statements this narrative overview and analysis of the financial activities of the County for the year ending June 30, 2018. This discussion is intended to: 1) assist the reader in understanding significant financial issues; 2) provide an overview of the County's financial activities; 3) identify changes in the County's financial position; and 4) identify individual fund issues or concerns. We encourage our readers to consider the information presented within this Management's discussion and analysis in conjunction with the basic financial statements.

Financial Highlights

Key financial highlights for FY18 are as follows:

The County's total net position increased by $2,251,968.

At the end of the current year, the County's governmental funds reported an ending fund balance of $32,836,499, a decrease of $668,964 from the prior year fund balance. The total unassigned governmental fund balance is a positive amount of $4,497,564.

At the end of the current year, unassigned fund balance for the General Fund was $4,497,564 which represents 8.06% of total General Fund expenditures.

Net position for business-type activities increased from a restated balance of $38,941,532 to $42,398,595 an increase of $3,457,063.

Overview of the Financial Statements

This annual report consists of a series of financial statements. These statements are organized so the reader can understand the County as a financial whole or as an entire operating entity. The statements also provide a detailed look at specific financial conditions.

The County's basic financial statements are comprised of three components: County-wide financial statements, fund financial statements, and notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The Government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business reporting. All governmental and business-type activities are combined to arrive at a total for the primary government.

Statement of Net Position and the Statement of Activities

The statement of net position presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. The statement of activities presents information showing how the County's net position changed during the current year. These statements are prepared using the accrual basis of accounting similar to the accounting method used by private sector companies. This basis of accounting takes into consideration all of the current year's revenues and expenses, regardless of when the cash is received or paid.

The change in net position is important because it tells the reader whether, for the County as a whole, the financial position of the County has improved or diminished. However, in evaluating the overall position of the County, non-financial information such as changes in the County's tax base and the condition of the County's capital assets will also need to be evaluated.

In the statement of net position and the statement of activities, the County is divided into three kinds of activities:

Governmental Activities—Most of the County's programs and services are reported here, including general government, judicial, public safety, public works, health, human services, culture and recreation and housing and development. These services are funded primarily by taxes and intergovernmental revenues, including federal and state grants and other shared revenues.

Business-Type Activities—These services are provided on a charge for goods or services basis to recover all or most of the cost of the services provided. The County's Water and Sewer, Landfill, and Special Lighting Districts operations are reported here.

Component Units—The County's financial statements include financial data of the Valdosta-Lowndes Development Authority, the Lowndes County Board of Health and the Valdosta-Lowndes County Parks and Recreation Authority. These component units are described in the notes to the financial statements. The component units are separate and may buy; sell, lease, and mortgage property in their own name and can sue or be sued in their own name. Each of these entities issue separate annual audit reports.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objects. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. Fund financial statements provide detailed information about the County's major funds. Based on the restriction on the use of moneys, the County has established many funds that account for the multitude of services provided to our residents. The County's major governmental funds are the General Fund and the Capital Projects Special Purpose Sales Tax VII Fund.

Governmental Funds—Governmental funds are used to account for essentially the same functions reported as governmental activities on the government-wide financial statements. Most of the County's basic services are reported in these funds that focus on how money flows into and out of the funds and the year end balances available for spending. These funds are reported on the modified accrual basis of accounting that measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the County's general government operations and the basic services being provided, along with the financial resources available.

Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities on the government-wide financial statements.

By doing so, readers may better understand the long-term effect of the government's short-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains a multitude of individual governmental funds. Information is presented separately on the governmental fund balance sheet and on the governmental fund statement of revenues, expenditures, and changes in fund balances for the major funds, which were identified earlier. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Proprietary Funds— Enterprise funds are used to report the same functions presented as business-type activities on the government-wide financial statements. The County uses enterprise funds to account for the Water and Sewer, Landfill, and Special Tax Lighting District services. Internal Service funds are used to account for the financing of goods or services provided by one department to other departments of the County on a cost-reimbursement basis. The County used internal service funds to account for Equipment Operations, Health Insurance, Workers' Compensation and Fleet Management.

Fiduciary Funds—Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected on the government-wide financial statements because the resources from those funds are not available to support the County's programs. The accounting method used for fiduciary funds is much like that used for the proprietary funds.

Notes to the Financial Statements—The notes provide additional information that is essential to a full understanding of the data provided on the government-wide and fund financial statements.

Other Information—In addition to the basic financial statements and accompanying notes, this report also presents combining and individual fund statements and schedules.

Government-Wide Financial Analysis

The following table reflects the condensed Statement of Net Position:

Lowndes County's Net Position
(in millions of dollars)

	Governmental Activities		Business-Type Activities		Total		Total Percentage Change
	Restated 2017	2018	2017	2018	2017	2018	2017-2018
Assets							
Current and other assets	$ 44.00	$ 44.50	$ 7.34	$ 9.03	$ 51.34	$ 53.53	4.27%
Capital assets, net	110.11	113.06	42.80	43.63	152.91	156.69	2.47%
Total Assets	**154.11**	**157.56**	**50.14**	**52.66**	**204.25**	**210.22**	**2.92%**
Deferred Outflows of Resources	**8.12**	**6.58**	**0.50**	**0.50**	**8.62**	**7.08**	**0.00%**
Liabilities							
Current and other liabilities	89.12	85.02	1.81	1.66	90.93	86.68	-4.67%
Long-term liabilities	0.99	0.84	7.52	8.77	8.51	9.61	12.93%
Total Liabilities	**90.11**	**85.86**	**9.33**	**10.43**	**99.44**	**96.29**	**-3.17%**
Deferred Inflows of Resources	**-**	**7.37**	**-**	**0.33**	**-**	**7.70**	**0.00%**
Net Position							
Net investment in capital assets	102.35	106.82	35.19	37.20	137.54	144.02	4.71%
Restricted	23.45	13.62	-	-	23.45	13.62	-41.92%
Unrestricted (Restated)	(53.68)	(49.53)	6.12	5.20	(47.56)	(44.33)	6.79%
Total Net Position	**$ 72.12**	**$ 70.91**	**$ 41.31**	**$ 42.40**	**$ 113.43**	**$ 113.31**	**-0.11%**

As noted earlier, the County's net position, when reviewed over time, may serve as a useful indicator of the County's financial position. In the case of the County, assets and deferred outflows exceeded liabilities and deferred inflows by $113,312,597. Net position was $70,914,002 in governmental activities and $42,398,595 in business-type activities as of June 30, 2018. The largest portion of the County's net position is its investment in capital assets e.g., land and improvements, buildings and building improvements, improvements other than buildings, machinery and equipment, vehicles, and infrastructure) less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources since the capital assets themselves cannot be used to liquidate these liabilities. Another 10.75% of net position is restricted for use on capital projects.

An additional portion of the County's net position (1.04%) represents resources that are subject to other restrictions on how they can be used. Unrestricted net position (deficit) represents -39.12% of net position.

The next table shows the changes in net position for the year ending June 30, 2018 and 2017.

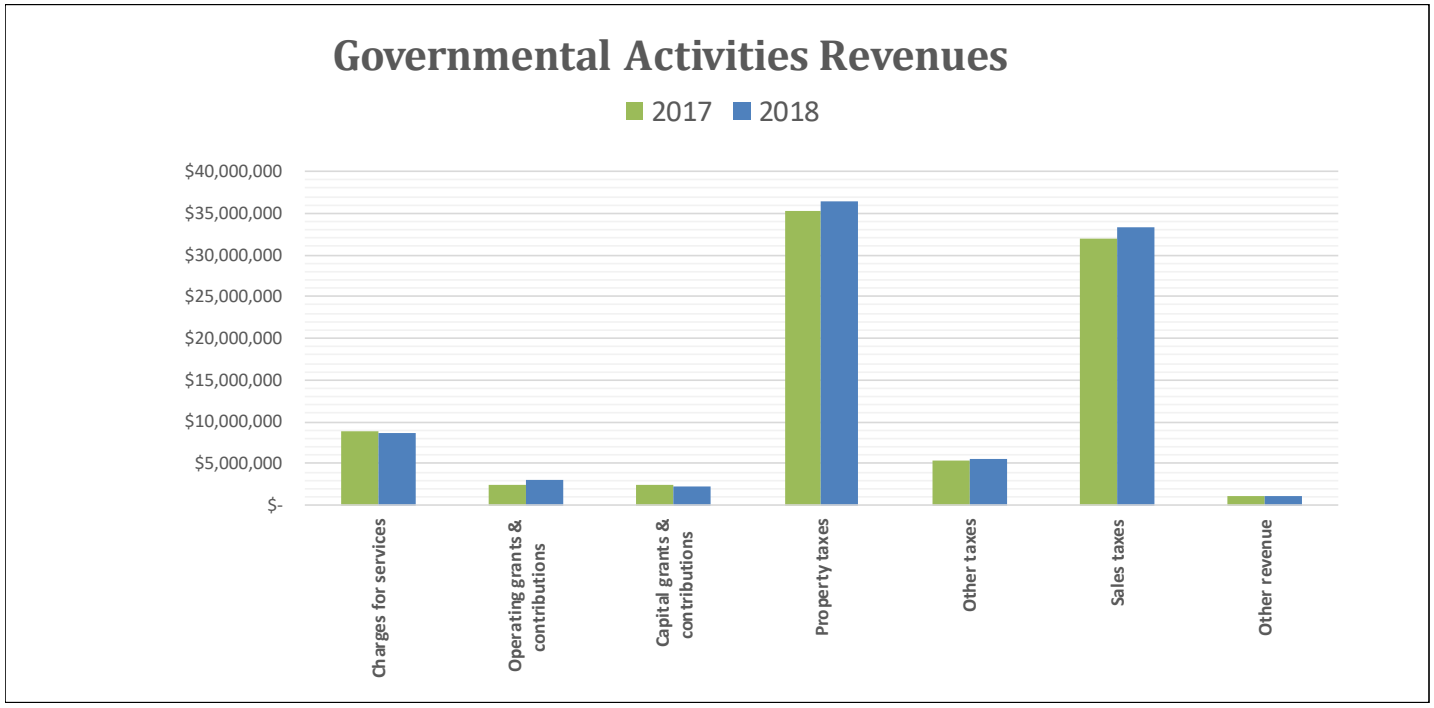
Changes in Lowndes County's Net Position
(in millions of dollars)

	Governmental Activities		Business-Type Activities		Total		Total Percentage Change
	Restated 2017	2018	2017	2018	2017	2018	2017-2018
Revenues							
Program Revenues							
Charges for services	$ 8.91	$ 8.57	$ 7.98	$ 7.78	$ 16.89	$ 16.35	(3.20) %
Operating grants and contributions	2.45	2.97	-	-	2.45	2.97	21.22 %
Capital grants and contributions	2.45	2.28	-	-	2.45	2.28	(6.94) %
Total Program Revenues	13.81	13.82	7.98	7.78	21.79	21.60	(0.87) %
General Revenues							
Property taxes	35.23	36.34	-	-	35.23	36.34	3.15 %
Alcoholic beverage taxes	0.52	0.48	-	-	0.52	0.48	(7.69) %
Occupational taxes	0.66	0.65	-	-	0.66	0.65	(1.52) %
Hotel/motel taxes	0.44	0.48	-	-	0.44	0.48	9.09 %
Franchise taxes	0.12	0.06	-	-	0.12	0.06	(50.00) %
Insurance premium taxes	2.73	2.93	-	-	2.73	2.93	7.33 %
Sales taxes	31.90	33.27	-	-	31.90	33.27	4.29 %
Public utility taxes	0.93	0.90	-	-	0.93	0.90	(3.23) %
Miscellaneous	1.05	1.04	0.20	-	1.25	1.04	(16.80) %
Total General Revenues	73.58	76.15	0.20	-	73.78	76.15	3.21 %
Total Revenues	**87.39**	**89.97**	**8.18**	**7.78**	**95.57**	**97.75**	**2.28 %**

Changes in Lowndes County's Net Position
(in millions of dollars)

	Governmental Activities		Business-Type Activities		Total		Total Percentage Change
	Restated 2017	2018	2017	2018	2017	2018	2017-2018
Expenses							
Governmental Activities:							
General Government							
Legislative and executive	$ 12.59	$ 13.85	$ -	$ -	$ 12.59	$ 13.85	10.01 %
Judicial	6.98	8.07	-	-	6.98	8.07	15.62 %
Public safety	30.27	32.97	-	-	30.27	32.97	8.92 %
Public works	19.78	21.79	-	-	19.78	21.79	10.16 %
Health and welfare	1.16	1.15	-	-	1.16	1.15	(0.86) %
Culture and recreation	5.49	6.98	-	-	5.49	6.98	27.14 %
Housing and development	4.62	4.92	-	-	4.62	4.92	6.49 %
Interest on long-term debt	0.18	0.16	-	-	0.18	0.16	(11.11) %
Business-type Activities:							
Water and sewer	-	-	4.78	5.22	4.78	5.22	9.21 %
Landfill	-	-	0.05	0.06	0.05	0.06	20.00 %
Special tax lighting district	-	-	0.31	0.33	0.31	0.33	6.45 %
Total Expenses	**81.07**	**89.89**	**5.14**	**5.61**	**86.21**	**95.50**	**10.78** %
Revenue Over (Under) Expenses	**6.32**	**0.08**	**3.04**	**2.17**	**9.36**	**2.25**	**(75.96)** %
Transfers	0.56	(1.29)	(0.56)	1.29	-	-	- %
Increase (Decrease) in Net Position	**6.88**	**(1.21)**	**2.48**	**3.46**	**9.36**	**2.25**	**(75.96)** %
Net Position, Beginning (Restated)	65.24	72.12	36.46	38.94	101.70	111.06	9.20 %
Net Position, Ending	**$ 72.12**	**$ 70.91**	**$ 38.94**	**$42.40**	**$ 113.43**	**$ 113.31**	**(0.11)** %

Government Activities



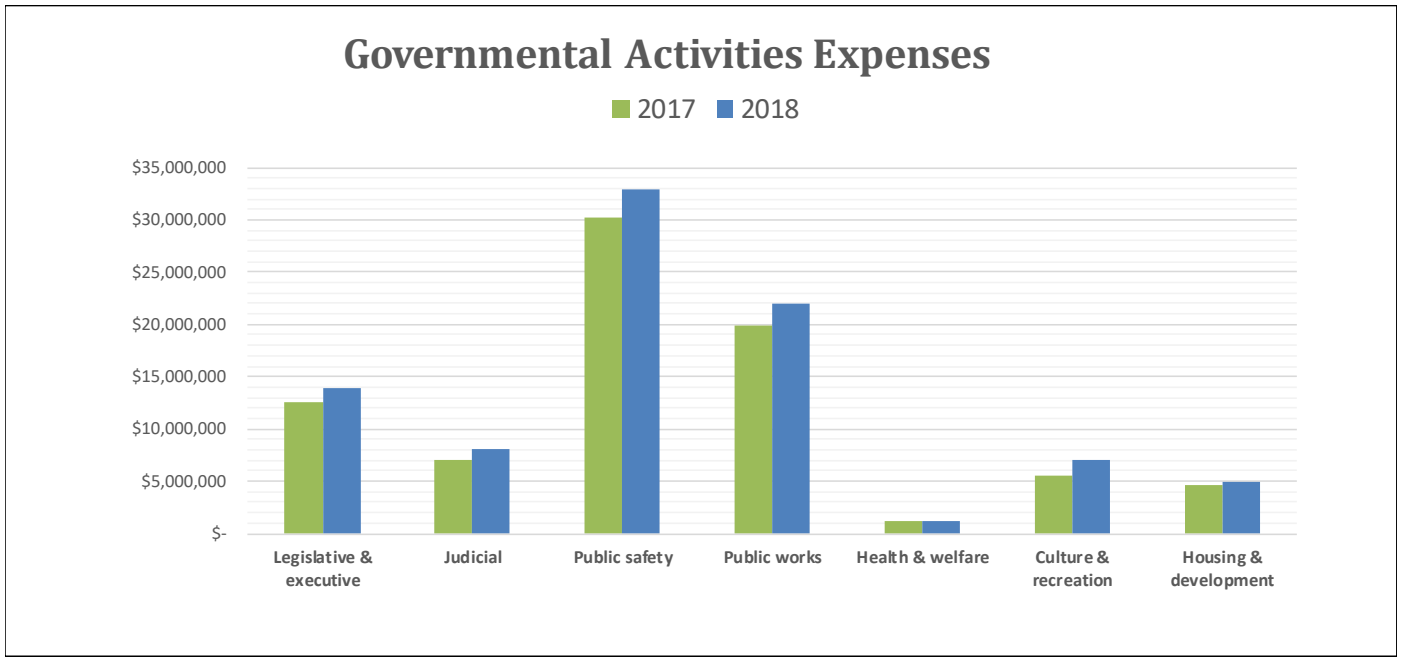
The largest portion of the County's program revenue is from charges for services which accounted for $8,569,334 or 62% of total program revenues. These charges include licenses and permits, fines and forfeitures related to judicial activity, fees for real estate transfers, fees associated with the collection of property taxes and fees charged through various County governmental departments.

Sales tax revenues are the major contributor to general revenues and account for $33,271,101 or 44% of total general revenues. Another major component was property taxes, which accounted for $36,344,513 or 48% of total general revenues.

Property taxes showed an increase. Sales taxes were up and beginning to show consistent growth.

Government Activities – Continued

The following chart compares governmental activities expenses for the year ending June 30, 2017 and 2018. Expenses went up due to rises in fringe benefit cost.



The following table provides the total cost of services and the net cost of services for the governmental activities. The statement of activities reflects the cost of program services and the charges for services, and sales, grants, and contributions offsetting these services. The net cost of services identifies the cost of those services supported by tax revenues and unrestricted intergovernmental revenues.

Net Cost of Lowndes County's Governmental Activities
(in millions of dollars)

Function	Total Cost of Services 2017	Total Cost of Services 2018	Percentage Change 2017-2018	Net Cost of Services 2017	Net Cost of Services 2018	Percentage Change 2017-2018
General Government						
Legislative and executive	$ 12.59	$ 13.85	10.01 %	$ 11.32	$ 12.41	9.67 %
Judicial	6.98	8.07	15.62 %	1.14	3.19	179.58 %
Public safety	30.27	32.97	8.92 %	23.44	27.27	16.32 %
Public works	19.78	21.79	10.16 %	19.16	20.49	6.92 %
Health and welfare	1.16	1.15	(0.86) %	0.84	0.86	1.90 %
Culture and recreation	5.49	6.98	27.14 %	4.74	6.98	47.30 %
Housing and development	4.62	4.92	6.49 %	4.05	4.71	16.36 %
Interest on long-term debt	0.18	0.16	(11.11) %	0.21	0.16	(23.43) %
Total	**$ 81.07**	**$ 89.89**	**10.88** %	**$ 64.90**	**$ 76.06**	**17.20** %

Business-Type Activities

The net position for business-type activities increased $3,457,063 during the year ending June 30, 2018. The major source of revenue was from charges for services for water and sewer services which amounted to $7,081,259.

Financial Analysis of County Funds

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. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the County's net resources available for spending at the end of the year.

As of June 30, 2018, the County's governmental funds reported a combined ending fund balance of $32,836,499 a decrease of $668,964. The County had $4,497,564 of unassigned fund balance which is available for spending at the County's discretion. The remainder of the fund balance is reserved to indicate that it is not available for new spending because it has already been committed to a variety of other restricted or assigned purposes has a balance of $28,338,935.

Major Funds:

The General Fund is the primary operating fund of the County. At the end of June 30, 2018, the unassigned fund balance was $4,497,564 while total fund balance was $16,388,967. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 8.06% to total General Fund expenditures, while the total fund balance represents 36.30% of that same amount.

The Capital Projects SPLOST VII Fund which began on January 1, 2014 expended $20,614,332 in appropriations to other governments, capital improvements, and public works and received $21,057,716 in sales tax and investment income. The revenue exceeded expenditures by $443,384 resulting in an ending fund balance of $9,625,717.

Enterprise Funds

The County's enterprise funds provide the same type of information found in the government-wide financial statements, but in more detail.

Total Net Position of the Water & Sewer Fund at June 30, 2018, was $41,517,637. Total Net Position increased by $3,303,581.

The Landfill Fund oversees the post-closure expenses of a closed landfill. Solid waste host fees provide revenue to cover these expenses which have been accrued to cover the anticipated cost of monitoring the landfill in accordance with environmental regulations.

The Special Tax Lighting District oversees special districts that are accessed taxes to cover the cost of providing lighting to the district.

Budgetary Highlights

By State statute, the Board of County Commissioners adopts the annual operating budget for the County on or before the first day of the fiscal year.

For the General Fund, changes from the original to the final budget represent increases in fringe benefits than were anticipated in the original budget. Despite the increases the general fund had a positive net change in fud balance due to higher than expected revenue and the contingency budget. The County maintained its fund balance reserves in accordance with the financial policies.

Capital Assets

The County's capital assets for governmental and business-type activities as of June 30, 2018, were $156,695,479 (net of accumulated depreciation). This investment in capital assets includes land and improvements, buildings and improvements, improvements other than buildings, machinery and equipment, vehicles, and infrastructure.

Major capital asset events during FY18 included continued improvements to roads and public safety equipment.

Note 8 (Capital Assets) provides additional information about capital asset activity during FY18.

Debt

The County backed revenue bonds issued for the Valdosta-Lowndes Development Authority during FY09 to provide funding for economic development projects. The bonds are being paid from the 1 mil of property taxes accessed for the Authority.

Standards & Poor's Corporation has assigned an underlying rating of AA- to these new bonds. However, an AAA credit rating was listed on the bonds since insurance was purchased from Financial Security Assurance, Inc. guaranteeing bond payments.

The County provided backing for bonds issued by the Hospital Authority of Valdosta and Lowndes County, Georgia during FY12 in the amount of $148,280,000. Additional information can be found in Note 22 for contingent liabilities.

In addition to the bonded debt, the County's long-term obligations include compensated absences and closure/postclosure liability. Additional information on the County's long-term debt can be found in Notes 14 to 18 of this report.

Economic Factors

Property tax revenue increased by 2.16% over the prior year and has averaged 7.75% growth over the last ten years. This has allowed the County to maintain current millage rates and stay ahead of rising cost through FY18.

The local option sales tax revenues increased 4.31%.

The County maintained a calendar year annual average of 3.8% for unemployment compared to the state average of 4.1%.

Requests for Information

This financial report is designed to provide a general overview of the 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 requests for additional information should be addressed to the Lowndes County Finance Director, 300 North Patterson Street, Valdosta, GA 31601.

BASIC FINANCIAL STATEMENTS

LOWNDES COUNTY, GEORGIA
STATEMENT OF NET POSITION
June 30, 2018

	Primary Government		
	Governmental Activities	Business-Type Activities	Total Primary Government
ASSETS			
Equity in pooled cash and cash equivalents	25,427,955	$ 7,264,591	$ 32,692,546
Cash and cash equivalents in segregated accounts	13,141,579	-	13,141,579
Certificate of deposit	117,648	-	117,648
Receivables (net of allowance for doubtful accounts):			
Taxes	1,149,098	-	1,149,098
Accounts	1,544,220	743,101	2,287,321
Special assessments	10,236	-	10,236
Sales tax	2,878,283	-	2,878,283
Internal balances	(657,657)	657,657	-
Due from other governments	651,043	-	651,043
Materials and supplies inventory	110,827	-	110,827
Prepaid items	123,354	-	123,354
Net OPEB asset	-	-	-
Restricted cash and cash investments	-	365,000	365,000
Nondepreciable capital assets	13,336,647	4,649,116	17,985,763
Depreciable capital assets, net	99,723,399	38,986,317	138,709,716
TOTAL ASSETS	$ 157,556,632	$ 52,665,782	$ 210,222,414
DEFERRED OUTFLOWS OF RESOURCES			
Bond refunding	$ 150,625	$ 262,826	$ 413,451
Pensions	4,597,644	148,307	4,745,951
Other post employment benefits	1,840,034	86,901	1,926,935
TOTAL DEFERRED OUTFLOWS OF RESOURCES	$ 6,588,303	$ 498,034	$ 7,086,337

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

Component Units		
Lowndes County Board of Health	Valdosta-Lowndes Development Authority	Valdosta-Lowndes County Parks & Recreation Authority
$ -	$ -	$ -
2,841,239	2,775,676	3,115,859
-	-	-
-	-	400,943
113,294	-	-
-	-	-
-	-	-
-	-	-
1,164,038	-	-
-	-	-
-	8,040	18,351
521,120	-	-
-	2,507,544	-
-	16,980,502	4,266,551
333,770	3,749,178	3,679,171
$ 4,973,461	$ 26,020,940	$ 11,480,875
$ -	$ -	$ -
1,761,638	-	229,806
-	-	-
$ 1,761,638	$ -	$ 229,806

LOWNDES COUNTY, GEORGIA
STATEMENT OF NET POSITION - CONTINUED
June 30, 2018

	Primary Government		
	Governmental Activities	Business-Type Activities	Total Primary Government
LIABILITIES			
Accounts payable	$ 2,909,510	$ 245,407	$ 3,154,917
Estimated health claims payable	525,467	-	525,467
Accrued wages	256,886	10,925	267,811
Accrued expenses	2,423,840	10,396	2,434,236
Due to other governments	2,095,553	-	2,095,553
Unearned revenue	50,746	23,095	73,841
Payable from restricted assets:			
Customer deposits	-	230,239	230,239
Due within one year:			
Compensated absences payable	688,792	25,722	714,514
Capital lease obligations	147,090	-	147,090
Bonds payable	951,628	792,549	1,744,177
Notes payable	-	256,851	256,851
Landfill postclosure cost	-	63,453	63,453
Due in more than one year:			
Compensated absences payable	541,193	20,210	561,403
Capital lease obligations	294,180	-	294,180
Bonds payable	4,997,002	5,071,563	10,068,565
Notes payable	-	573,945	573,945
Landfill postclosure cost	-	552,944	552,944
Net pension obligation liability	18,181,969	107,156	18,289,125
Net other postemployment benefits liability	51,794,286	2,446,137	54,240,423
TOTAL LIABILITIES	$ 85,858,142	$ 10,430,592	$ 96,288,734
DEFERRED INFLOWS OF RESOURCES			
Pensions	$ 2,664,455	$ 112,264	$ 2,776,719
Other post employment benefits	4,708,336	222,365	4,930,701
TOTAL DEFERRED INFLOWS OF RESOURCES	$ 7,372,791	$ 334,629	$ 7,707,420
COMBINED LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	$ 93,230,933	$ 10,765,221	$ 103,996,154
NET POSITION			
Net investment in capital assets	106,820,771	37,203,351	144,024,122
Restricted for:			
Jail operations	678,683	-	678,683
Tourism	2,705	-	2,705
Drug enforcement operations	84,676	-	84,676
Drug education and treatment	100,029	-	100,029
Law library	344,000	-	344,000
Victim assistance	69,024	-	69,024
911 emergency telephone	160,756	-	160,756
Public health programs	-	-	-
Debt services	-	-	-
Capital projects	12,180,400	-	12,180,400
Unrestricted	(49,527,042)	5,195,244	(44,331,798)
TOTAL NET POSITION	$ 70,914,002	$ 42,398,595	$ 113,312,597

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

Component Units		
Lowndes County Board of Health	Valdosta-Lowndes Development Authority	Valdosta-Lowndes County Parks & Recreation Authority
$ -	$ 234,011	$ 91,956
-	-	-
-	-	-
129,059	244,390	96,729
601,159	-	-
-	-	21,782
-	-	-
384,223	-	33,144
-	-	-
-	1,095,000	-
-	-	-
-	-	-
289,853	-	63,948
-	-	-
-	6,790,000	-
-	-	-
-	-	-
8,032,955	-	311,378
-	-	-
$ 9,437,249	$ 8,363,401	$ 618,937
$ 20,066	$ -	$ 273,281
82,055	-	-
$ 102,121	$ -	$ 273,281
$ 9,539,370	$ 8,363,401	$ 892,218
333,770	12,844,680	7,945,722
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
2,243,486	-	-
-	414,884	-
-	2,092,660	-
(5,381,527)	2,305,315	2,872,741
$ (2,804,271)	$ 17,657,539	$ 10,818,463

LOWNDES COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2018

FUNCTION/PROGRAM	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants, Contributions, and Interest	Program Revenues: Capital Grants, Contributions, and Interest
GOVERNMENTAL ACTIVITIES				
General Government				
Legislative and Executive	$ 13,845,197	$ 1,307,789	$ 123,050	$ -
Judicial	8,066,560	3,404,923	1,474,383	-
Public Safety	32,968,735	3,739,864	868,162	1,094,500
Public Works	21,788,528	116,758	-	1,186,436
Health and Welfare	1,154,754	-	298,818	-
Culture and Recreation	6,982,122	-	-	-
Housing and Development	4,921,950	-	209,269	-
Interest on Long-term Debt	160,798	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	89,888,644	8,569,334	2,973,682	2,280,936
BUSINESS-TYPE ACTIVITIES				
Water and Sewer	5,219,772	7,081,259	-	-
Landfill	57,813	364,693	-	-
Special Tax Lighting District	337,342	333,944	-	-
TOTAL BUSINESS-TYPE ACTIVITIES	5,614,927	7,779,896	-	-
TOTAL PRIMARY GOVERNMENT	$ 95,503,571	$ 16,349,230	$ 2,973,682	$ 2,280,936
COMPONENT UNITS				
Lowndes County Board of Health	$ 14,979,615	$ 1,710,879	$ 13,780,748	$ -
Valdosta-Lowndes Development Authority	2,037,030	-	-	-
Valdosta-Lowndes County Parks & Recreation Authority	4,566,262	607,774	5,428	312,840
TOTAL COMPONENT UNITS	$ 21,582,907	$ 2,318,653	$ 13,786,176	$ 312,840
GENERAL REVENUES				
Property Taxes Levied for:				
General Operating				
Alcoholic Beverage Taxes				
Occupational Taxes				
Hotel/Motel Taxes				
Franchise Taxes				
Insurance Premium Taxes				
Sales Taxes				
Public Utility Taxes				
Miscellaneous Income				
Investment Income				
TOTAL GENERAL REVENUES				
EXCESS (DEFICIT) BEFORE TRANSFERS				
TRANSFERS IN (OUT)				
CHANGES IN NET POSITION				
NET POSITION, BEGINNING (ORIGINAL)				
Prior period adjustments				
NET POSITION, BEGINNING (RESTATED)				
NET POSITION, END OF YEAR				

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

Net (Expense) Revenue and Changes in Net Position						
Primary Government			Component Units			
Governmental Activities	Business-Type Activities	Total	Lowndes County Board of Health	Valdosta-Lowndes County Industrial Authority	Valdosta-Lowndes County Parks & Recreation Authority
$ (12,414,358)	$ -	$ (12,414,358)	$ -	$ -	$ -
(3,187,254)	-	(3,187,254)	-	-	-
(27,266,209)	-	(27,266,209)	-	-	-
(20,485,334)	-	(20,485,334)	-	-	-
(855,936)	-	(855,936)	-	-	-
(6,982,122)	-	(6,982,122)	-	-	-
(4,712,681)	-	(4,712,681)	-	-	-
(160,798)	-	(160,798)	-	-	-
(76,064,692)	-	(76,064,692)	-	-	-
-	1,861,487	1,861,487	-	-	-
-	306,880	306,880	-	-	-
-	(3,398)	(3,398)	-	-	-
-	2,164,969	2,164,969	-	-	-
$ (76,064,692)	$ 2,164,969	$ (73,899,723)	$ -	$ -	$ -
$ -	$ -	$ -	$ 512,012	$ -	$ -
-	-	-	-	(2,037,030)	-
-	-	-	-	-	(3,640,220)
$ -	$ -	$ -	$ 512,012	$ (2,037,030)	$ (3,640,220)
36,344,513	-	36,344,513	-	3,223,221	3,948,689
485,522	-	485,522	-	-	-
648,758	-	648,758	-	-	-
475,522	-	475,522	-	-	-
58,272	-	58,272	-	-	-
2,928,398	-	2,928,398	-	-	-
33,271,101	-	33,271,101	-	-	-
899,584	-	899,584	-	-	-
1,037,021	-	1,037,021	-	30,202	40,938
-	3,000	3,000	-	41,581	-
76,148,691	3,000	76,151,691	-	3,295,004	3,989,627
83,999	2,167,969	2,251,968	512,012	1,257,974	349,407
(1,289,094)	1,289,094	-	-	-	-
(1,205,095)	3,457,063	2,251,968	512,012	1,257,974	349,407
107,689,244	41,309,857	148,999,101	(3,705,972)	16,399,565	10,469,056
(35,570,147)	(2,368,325)	(37,938,472)	389,689	-	-
72,119,097	38,941,532	111,060,629	(3,316,283)	16,399,565	10,469,056
$ 70,914,002	$ 42,398,595	$ 113,312,597	$ (2,804,271)	$ 17,657,539	$ 10,818,463

LOWNDES COUNTY, GEORGIA
GOVERNMENTAL FUNDS
BALANCE SHEET
June 30, 2018

	General	Capital Projects Special Purpose Local Option Sales Tax VII	Other Governmental Funds	Total
ASSETS				
Equity in pooled cash and cash equivalents	$ 16,326,395	$ 900,221	$ 4,243,064	$ 21,469,680
Cash and cash equivalents in segregated accounts	37,445	10,338,782	2,765,354	13,141,581
Certificate of deposit	-	-	117,648	117,648
Receivables (net of allowance for doubtful accounts)				
Taxes	1,149,098	-	-	1,149,098
Accounts	911,323	22,308	592,488	1,526,119
Special assessments	10,236	-	-	10,236
Sales Tax	1,056,589	1,821,694	-	2,878,283
Due from other governments	299,814	-	351,229	651,043
Interfund receivable	469,665	454,682	-	924,347
TOTAL ASSETS	$ 20,260,565	$ 13,537,687	$ 8,069,783	$ 41,868,035

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

LOWNDES COUNTY, GEORGIA
GOVERNMENTAL FUNDS
BALANCE SHEET - CONTINUED
June 30, 2018

	General	Capital Projects Special Purpose Local Option Sales Tax VII	Other Governmental Funds	Total
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
LIABILITIES				
Accounts payable	1,189,929	1,007,411	$ 891,675	$ 3,089,015
Accrued wages	216,632	-	36,477	253,109
Accrued liabilities	1,592,391	-	-	1,592,391
Due to other governments	-	2,095,553	-	2,095,553
Interfund payable	-	809,006	318,316	1,127,322
Unearned revenue	49,246	-	1,500	50,746
TOTAL LIABILITIES	3,048,198	3,911,970	1,247,968	8,208,136
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	813,164	-	-	813,164
Unavailable revenue - special assessments	10,236	-	-	10,236
TOTAL DEFERRED INFLOWS OF RESOURCES	823,400	-	-	823,400
FUND BALANCES				
Restricted for:				
Jail operations	-	-	678,683	678,683
Tourism	-	-	2,705	2,705
Drug enforcement	-	-	84,676	84,676
Drug education and treatment	-	-	100,029	100,029
Public safety	-	-	5,745	5,745
Law library	-	-	344,000	344,000
Victim assistance	-	-	69,024	69,024
911 emergency telephone	-	-	160,756	160,756
Capital projects	-	9,625,717	2,554,683	12,180,400
Assigned for:				
Unincorporated services	-	-	2,821,514	2,821,514
Property tax roll back	11,891,403	-	-	11,891,403
Unassigned reported in:				
General Fund	4,497,564	-	-	4,497,564
TOTAL FUND BALANCES	16,388,967	9,625,717	6,821,815	32,836,499
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 20,260,565	$ 13,537,687	$ 8,069,783	$ 41,868,035

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

LOWNDES COUNTY, GEORGIA
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
June 30, 2018

Total Governmental Funds Balances		$ 32,836,499
Amounts reported for governmental activities on the statement of net position are different because of the following:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		113,060,046
Revenue are not available to pay for current period expenditures and, therefore, are not reported in the funds.		
Deferred tax revenue		823,400
Deferred outflows/(inflows) of governmental activities are not current financial resources and therefore are not reported in the governmental funds.		
Deferred outflows - pension and OPEB		6,437,678
Deferred inflows - pension and OPEB		(7,372,791)
Deferred loss on bond refunding		150,625
The net other postemployment benefits obligation are not financial resources and therefore are not reported in the governmental funds.		(51,794,286)
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds:		
Accrued interest		(11,449)
Compensated absences payable		(1,229,985)
Bonds payable		(5,740,000)
Unamortized bond premium		(208,630)
Net pension obligation		(18,181,969)
Capital leases payable		(441,270)
Internal service funds are used by management to charge the cost of certain group insurance, fleet and equipment maintenance and technology services to individual funds. Assets and liabilities of these funds are included in governmental activities in the statement of net position.		
Internal service funds net position	2,676,099	
Adjusted for items accounted for above:		
Capital assets less accumulated depreciation	(111,130)	
Compensated absences payable	21,165	
		2,586,134
Net Position of Governmental Activities		$ 70,914,002

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

LOWNDES COUNTY, GEORGIA
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
For the Year Ended June 30, 2018

	General	Capital Projects Special Purpose Local Option Sales Tax VII	Other Governmental Funds	Total
REVENUES:				
Taxes	$ 49,557,597	$ 21,057,700	$ 4,596,471	$ 75,211,768
Licenses and permits	4,635	-	132,041	136,676
Intergovernmental revenues	705,432	-	4,415,909	5,121,341
Charges for services	4,035,624	-	2,018,070	6,053,694
Fines and forfeitures	1,586,587	-	792,374	2,378,961
Investment income	96,895	16	2,020	98,931
Miscellaneous	89,084	-	897,459	986,543
TOTAL REVENUES	$ 56,075,854	$ 21,057,716	$ 12,854,344	$ 89,987,914
EXPENDITURES				
Current				
General Government				
Legislative and executive	13,603,456	-	121,763	13,725,219
Judicial	6,735,774	1,990	1,127,560	7,865,324
Public safety	20,556,201	26,369	9,215,715	29,798,285
Public works	4,834,042	201,609	2,296,461	7,332,112
Health and welfare	740,069	-	415,333	1,155,402
Culture and recreation	5,089,666	1,437,775	70,000	6,597,441
Housing and development	3,205,756	-	1,583,550	4,789,306
Intergovernmental	-	12,295,591	-	12,295,591
Capital outlay	-	4,761,904	-	4,761,904
Debt Service				
Principal retirement	885,000	-	-	885,000
Interest	162,200	-	-	162,200
TOTAL EXPENDITURES	55,812,164	18,725,238	14,830,382	89,367,784
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	263,690	2,332,478	(1,976,038)	620,130
OTHER FINANCING SOURCES (USES):				
Transfers In	1,085,000	-	1,086,735	2,171,735
Transfers Out	(884,011)	(1,889,094)	(687,724)	(3,460,829)
TOTAL OTHER FINANCING SOURCES (USES)	200,989	(1,889,094)	399,011	(1,289,094)
NET CHANGES IN FUND BALANCE	464,679	443,384	(1,577,027)	(668,964)
FUND BALANCE AT BEGINNING OF YEAR	15,924,288	9,182,333	8,398,842	33,505,463
FUND BALANCES AT END OF YEAR	$ 16,388,967	$ 9,625,717	$ 6,821,815	$ 32,836,499

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

LOWNDES COUNTY, GEORGIA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2018

Net Change in Fund Balances - Total Governmental Funds		$ (668,964)
Amounts reported for governmental activities on the statement of activities are different because of the following:		
Net Pension Obligation		
Change in pension liability and the related deferred inflow and outflows of resources increases net expenses of pension functions on the governmentwide statements.		(559,431)
Net OPEB Obligation		
Change in OPEB liability and the related deferred inflow and outflows of resources increases net expenses of other post employment benefits functions on the governmentwide statements.		(4,515,896)
Internal service funds change in net position:		
Internal service funds change in net position less depreciation and compensated absences	617,769	
Compensated absences	(7,286)	
		610,483
Governmental funds report capital outlays as expenditures. However, on 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 outlays exceeded depreciation in the current year:		
Capital outlay - depreciable capital assets	7,152,487	
Capital outlay - nondepreciable capital assets	1,219,219	
Depreciation	(5,419,949)	
		2,951,757
The loss on disposition of capital assets not reported in the fund statements.		(1,052)
Revenues on the statement of activities that do no provide current financial resources are not reported as revenues in governmental funds:		
Property taxes	(97,182)	
Assessments	(2,917)	
		(100,099)
Some expenses reported on the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds:		
Compensated absences	31,011	
		31,011
Accrual of interest on bonds payable is not an expenditures in the governmental funds, but is accrued on the statement of activities.		
Accrued interest expense	1,402	
		1,402
Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities on the statement of activities.		
Amortization of deferred charge on bond refunding	(36,875)	
Amortization of bond premium	50,479	
Bond payments	885,000	
Capital lease payments	147,090	
		1,045,694
Changes in Net Position of Governmental Activities		$ (1,205,095)

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

LOWNDES COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
June 30, 2018

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer	Other Enterprise Funds	Total	Internal Service Funds
ASSETS				
CURRENT ASSETS				
Equity in pooled cash and cash equivalents	$ 5,819,926	$ 1,444,665	$ 7,264,591	$ 3,958,276
Receivables (net of allowance for doubtful accounts):				
Accounts	710,082	33,019	743,101	18,101
Interfund receivable	809,006	-	809,006	-
Prepaid expense	-	-	-	123,354
Inventory	-	-	-	110,827
Restricted assets				
Customer deposit account	365,000	-	365,000	-
TOTAL CURRENT ASSETS	7,704,014	1,477,684	9,181,698	4,210,558
NONCURRENT ASSETS				
Capital Assets				
Land	2,506,904	203,639	2,710,543	-
Construction in progress	1,938,573	-	1,938,573	-
Depreciable capital assets, net	38,986,317	-	38,986,317	111,130
TOTAL NONCURRENT ASSETS	43,431,794	203,639	43,635,433	111,130
TOTAL ASSETS	51,135,808	1,681,323	52,817,131	4,321,688
DEFERRED OUTFLOWS OF RESOURCES				
Bond refunding	262,826	-	262,826	-
Pension	148,307	-	148,307	-
Other post employment benefits	86,901	-	86,901	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	498,034	-	498,034	-

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

LOWNDES COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF NET POSITION - CONTINUED
June 30, 2018

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer	Other Enterprise Funds	Total	Internal Service Funds
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	$ 212,788	$ 32,619	$ 245,407	$ 275,180
Accrued liabilities	10,925	-	10,925	1,349,244
Accrued interest payable	10,396	-	10,396	-
Unearned revenue	23,095	-	23,095	-
Interfund payable	-	151,349	151,349	-
Current portion of compensated absences payable	25,722	-	25,722	11,852
Current portion of bonds payable	792,549	-	792,549	-
Current portion of note payable	256,851	-	256,851	-
Current portion of landfill postclosure cost	-	63,453	63,453	-
Payable from restricted assets:				
Customer deposits	230,239	-	230,239	-
TOTAL CURRENT LIABILITIES	1,562,565	247,421	1,809,986	1,636,276
LONG-TERM LIABILITIES				
Compensated absences	20,210	-	20,210	9,313
Bonds payable	5,071,563	-	5,071,563	-
Note payable	573,945	-	573,945	-
Net pension obligation liability	107,156	-	107,156	-
Net other post employment benefits liability	2,446,137	-	2,446,137	-
Landfill postclosure cost	-	552,944	552,944	-
TOTAL LONG-TERM LIABILITIES	8,219,011	552,944	8,771,955	9,313
TOTAL LIABILITIES	9,781,576	800,365	10,581,941	1,645,589
DEFERRED INFLOWS OF RESOURCES				
Pension	112,264	-	112,264	-
Other post employment benefits	222,365	-	222,365	-
TOTAL DEFERRED INFLOWS OF RESOURCES	334,629	-	334,629	-
NET POSITION				
Net investment in capital assets	36,999,712	203,639	37,203,351	111,130
Unrestricted	4,517,925	677,319	5,195,244	2,564,969
TOTAL NET POSITION	$ 41,517,637	$ 880,958	$ 42,398,595	$ 2,676,099

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

LOWNDES COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN FUND NET POSITION
For the Year Ended June 30, 2018

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer	Other Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES				
Charges for services	$ 6,288,975	$ 332,030	$ 6,621,005	$ 11,691,462
Penalties	121,116	-	121,116	-
Other income	41,864	366,607	408,471	-
Connection fees	629,304	-	629,304	-
TOTAL OPERATING REVENUES	7,081,259	698,637	7,779,896	11,691,462
OPERATING EXPENSES				
Personal services	888,232	-	888,232	313,941
Payroll taxes	63,393	-	63,393	22,217
Fringe benefits	673,735	-	673,735	157,578
Contractual services	1,096,047	395,155	1,491,202	715,099
Insurance and bond	17,690	-	17,690	8,161,034
Materials and supplies	1,121,202	-	1,121,202	1,710,852
Amortization	23,400	-	23,400	-
Depreciation	1,179,474	-	1,179,474	84,017
TOTAL OPERATING EXPENSES	5,063,173	395,155	5,458,328	11,164,738
OPERATING INCOME (LOSS)	2,018,086	303,482	2,321,568	526,724
NON-OPERATING REVENUES (EXPENSES)				
Interest revenue	3,000	-	3,000	-
Interest expense	(156,599)	-	(156,599)	(257)
TOTAL NON-OPERATING REVENUES (EXPENSES)	(153,599)	-	(153,599)	(257)
INCOME (LOSS) BEFORE TRANSFERS	1,864,487	303,482	2,167,969	526,467
TRANSFERS IN	1,889,094	-	1,889,094	-
TRANSFERS OUT	(450,000)	(150,000)	(600,000)	-
CHANGE IN NET POSITION	3,303,581	153,482	3,457,063	526,467
NET POSITION, BEGINNING OF YEAR RESTATED	38,214,056	727,476	38,941,532	2,149,632
NET POSITION AT END OF YEAR	$ 41,517,637	$ 880,958	$ 42,398,595	$ 2,676,099

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

LOWNDES COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
For the Year Ended June 30, 2018

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer	Other Enterprise Funds	Total	Internal Service Funds
Increase (Decrease) in Cash and Cash Equivalents				
Cash Flows From Operating Activities				
Cash received from customers	$ 7,098,847	$ 335,397	$ 7,434,244	$ -
Cash received from other income	41,864	371,894	413,758	-
Cash received from interfund transactions	-	(518)	(518)	-
Cash received from other funds for services	-	-	-	11,684,663
Cash payments for personal services	(872,947)	-	(872,947)	(305,027)
Cash payments for payroll taxes	(63,393)	-	(63,393)	(22,217)
Cash payments for fringe benefits	(514,780)	-	(514,780)	(157,578)
Cash payments for contractual services	(1,042,239)	(453,313)	(1,495,552)	(715,099)
Cash payments for insurance and bond	(17,690)	-	(17,690)	(8,364,574)
Cash payments for materials and supplies	(1,121,202)	-	(1,121,202)	(1,685,832)
Net Cash Provided by Operating Activities	3,508,460	253,460	3,761,920	434,336
Cash Flows From Noncapital Financing Activities				
Cash payments from transfer-out	(450,000)	(150,000)	(600,000)	-
Net Cash Used For Noncapital Financing Activities	(450,000)	(150,000)	(600,000)	-
Cash Flows From Capital and Related Financing Activities				
Cash received from SPLOST transfer-in	1,080,088	-	1,080,088	-
Cash received from note payable	32,028	-	32,028	-
Cash payments for acquisition of capital assets	(2,057,627)	-	(2,057,627)	-
Cash payments for principal on bonds payable	(750,000)	-	(750,000)	-
Cash payments for interest on bonds payable	(147,388)	-	(147,388)	-
Cash payments for principal on note payable	(254,754)	-	(254,754)	-
Cash payments for interest on note payable	(7,653)	-	(7,653)	-
Cash payments for principal on capital lease	(223,605)	-	(223,605)	-
Cash payments for interest on capital leases	(2,746)	-	(2,746)	(4,357)
Net Cash Used For Capital and Related Financing Activities	(2,331,657)	-	(2,331,657)	(4,357)
Cash Flows From Investing Activities				
Cash received from interest	3,000	-	3,000	-
Net Cash Flows Provided By Investing Activities	3,000	-	3,000	-
Net Increase in Cash and Cash Equivalents	729,803	103,460	833,263	429,979
Cash and Cash Equivalents at Beginning of Year	5,455,123	1,341,205	6,796,328	3,528,297
Cash and Cash Equivalents at End of Year	$ 6,184,926	$ 1,444,665	$ 7,629,591	$ 3,958,276
Equity in pooled cash and cash equivalents	$ 5,819,926	$ 1,444,665	$ 7,264,591	$ 3,958,276
Customer deposit account	365,000	-	365,000	-
Total Cash and Cash Equivalents	$ 6,184,926	$ 1,444,665	$ 7,629,591	$ 3,958,276

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

LOWNDES COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS - CONTINUED
For the Year Ended June 30, 2018

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer	Other Enterprise Funds	Total	Internal Service Funds
Reconciliation of Operating Income (Loss) To Net Cash Provided by (Used For) Operating Activities				
Operating Income	$ 2,018,086	$ 303,482	$ 2,321,568	$ 526,724
Adjustments to Reconcile Operating Income (Loss) To Net Cash Provided by (Used For) Operating Activities				
Depreciation	1,179,474	-	1,179,474	84,017
Amortization	23,400	-	23,400	-
Changes in Assets and Liabilities:				
Increase (decrease) in accounts receivable	61,555	8,654	70,209	(6,799)
Decrease in prepaid expense	-	-	-	(9,445)
Decrease in inventory	-	-	-	(5,451)
Increase (decrease) in accounts payable	53,807	5,294	59,101	(1,164)
Increase in other post employment benefits	135,464	-	135,464	-
Increase in pension payable	23,491	-	23,491	
Increase in customer deposits	11,618	-	11,618	-
Increase in accrued compensated absences	5,347	-	5,347	7,286
Decrease in interfund payable	-	(518)	(518)	-
Decrease in unearned revenue	(13,721)	-	(13,721)	-
Increase (decrease) in accrued liabilities	9,939	(63,452)	(53,513)	(160,832)
Net Cash Provided By Operating Activities	$ 3,508,460	$ 253,460	$ 3,761,920	$ 434,336

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

LOWNDES COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2018

	Agency Funds
ASSETS	
Cash and cash equivalents in segregated accounts	$ 6,146,974
Due from others	34,729
TOTAL ASSETS	$ 6,181,703
LIABILITIES	
Due to others	$ 1,324,148
Collections held in escrow	4,857,555
TOTAL LIABILITIES	6,181,703
NET POSITION	$ -

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

Note 1 – Summary of Significant Accounting Policies

The financial statements of Lowndes County have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

A. The Reporting Entity

These financial statements present Lowndes County, Georgia (the primary government) which is governed by an elected six - member board, and discretely presented component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational and financial relationships with the County. In conformity with GAAP, as set forth in the Statement of Governmental Accounting Standards No. 14, *The Financial Reporting Entity* and amended by GASB Statement No. 61, the component units' financial statements have been included as discretely presented component units. Each discretely presented component unit, on the other hand, is reported separately in the government-wide financial statements from the most recently audited financial statements. The following is a brief review of each component unit addressed in defining the government's reporting entity.

Lowndes County Board of Health

The Lowndes County Board of Health is a component unit based on the criteria in GASB Statement No. 14. The Board of health consists of seven members. Two members are appointed by the City of Valdosta. The Lowndes County Board of Commissioners appoints three members and the Chairman of the Board of Commissioners (or their designee) serves as a member. The County Superintendent of Schools is the other member. County appointments or members make up the majority of the Board of Health. The County provides funding annually to the Board of Health. Because the County appoints the majority of the board and because of the financial relationship between the Board of Health and the County, the Board of Health is reported as a discretely presented component unit. A complete set of financial statements for the Lowndes County Board of Health is presented in a separate report and can be obtained from the Lowndes County Board of Health.

Valdosta-Lowndes Development Authority

The Valdosta-Lowndes Development Authority is a component unit based on a significant financial relationship. The County issued general obligation bonds in the County's name for the Authority, so they could acquire land and develop it for industry. The County currently provides the funding for the Authority through a dedicated millage of 1 mil that must first pay for all the general obligation debt and then the balance funds the operations of the Authority. The continuation of the accessed millage is determined by the County. The County appoints two of five of the Board members and rotates an appointment with the City of Valdosta of one Board member at the end of their term of office. The City of Valdosta appoints the other two Board members.

A complete set of financial statements for the Valdosta-Lowndes Development Authority is presented in a separate report and can be obtained from the Valdosta-Lowndes Development Authority.

Note 1 - Summary of Significant Accounting Policies – Continued

A. The Reporting Entity - Continued

Valdosta-Lowndes County Parks and Recreation Authority

The Valdosta-Lowndes County Parks and Recreation Authority is a component unit based on the criteria of fiscal dependence. The County is providing funding for the Authority through a dedicated millage of 1.25 mils that provides the revenues along with fees to cover the cost of operations of the Authority. The continuation of the accessed millage is determined by the County. The County appoints three of seven Board members and rotates an appointment with the City of Valdosta of one Board member at the end of their term of office. The City of Valdosta appoints the other three Board members.

A complete set of financial statements for the Valdosta-Lowndes County Parks and Recreation Authority is presented in a separate report and can be obtained from the Valdosta-Lowndes County Parks and Recreation Authority.

Joint Ventures

The Valdosta-Lowndes County Airport Authority is a joint venture between the City of Valdosta and Lowndes County based on an annual request for funding to both governments. A separate financial report may be obtained from the Valdosta-Lowndes County Airport Authority.

The Valdosta-Lowndes County Conference Center and Tourism Authority is a joint venture between the City of Valdosta and Lowndes County based funding provided each year from both governments. A separate financial report may be obtained from the Valdosta-Lowndes County Airport Authority.

The Southern Georgia Regional Commission is a joint venture of the members in the South Georgia 10 county area. Further information is provided in Note 21.

B. Basis of Presentation

The County's basic financial statements consist of government-wide financial statements, including a statement of net position and a statement of activities, and fund financial statements which provide a more detailed level of financial information.

Government-Wide Financial Statements

The statement of net position and the statement of activities display information about the County as a whole. These statements include the financial activities of the primary government, except for fiduciary funds. For the most part, the effect of inter-fund activity has been removed from these statements. Interfund services provided and used are not eliminated in the process of consolidation. The statements distinguish between those activities of the County that are governmental in nature and those that are considered business-type activities.

The statement of net position presents the financial condition of the governmental and business-type activities of the County at year end. The statement of activities presents a comparison between direct expenses and

Note 1 - Summary of Significant Accounting Policies – Continued

B. Basis of Presentation - Continued

Government-Wide Financial Statements - Continued

program revenues for each program or function of the County's governmental activities and business-type activities. Direct expenses are those that are specifically associated with a service, program, or department and, therefore, clearly identifiable to a particular function. Program revenues include charges paid by the recipient of the goods or services offered by the program, grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, and interest earned on grants that is required to be used to support a particular program. Revenues that are not classified as program revenues are presented as general revenues of the County, with certain limited exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental program or business activity is self-financing or draws from the general revenues of the County.

Fund Financial Statements

During the year, the County segregates transactions related to certain County functions or activities in separate funds in order to aid financial management and to demonstrate legal compliance. Fund financial statements are designed to present financial information of the County at a more detailed level. The focus of governmental and proprietary fund financial statements is on major funds. Each major fund is presented in a separate column. Nonmajor funds are aggregated and presented in a single column. Fiduciary funds are reported by type.

C. Fund Accounting

The County uses funds to maintain its financial records during the year. A fund is defined as a fiscal and accounting entity with a self-balancing set of accounts. There are three categories of funds: governmental, proprietary, and fiduciary.

Governmental Funds

Governmental funds are those through which most governmental functions of the County are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purpose for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is reported as fund balance. The following are the County's major governmental funds:

General Fund. The General Fund accounts for all financial resources, except those required to be accounted for in another fund. All general operating revenues which are not restricted or designated as to use by outside sources are recorded in the General Fund.

Capital Projects Special Sales Tax VII Fund. The Capital Projects Special Sales Tax VII Fund accounts for the special purpose local option sales tax that was renewed for the seventh time by referendum. The revenue is restricted to the stated purposes of the referendum.

Note 1 - Summary of Significant Accounting Policies - Continued

C. Fund Accounting - Continued

The other governmental funds of the County account for grants and other resources whose use is restricted for a particular purpose; the accumulation of resources for, and the payment of debt: and the acquisition or construction of major capital facilities.

Proprietary Funds

Proprietary Fund reporting focuses on the determination of operating income, changes in net position, financial position, and cash flows. Proprietary funds distinguish operating revenue and expenses from nonoperating items. Operating revenue and expenses generally result from providing services and producing and delivering goods in connection with the proprietary fund's principle ongoing operations. All other revenues and expenses not meeting this definition are considered nonoperating. The County's enterprise funds may be used to account for any activity for which a fee is charged to external users of goods or services. The following is the County's major enterprise fund:

> **Water and Sewer Fund.** The fund accounts for fees collected by the County for water and sewer services.

Internal Service Funds

Internal Service Funds are used to account for the financing of goods or services provided by one department to the other departments of the County on a cost-reimbursement basis. The County has four internal service funds:

> **Equipment Operations** - to account for charges to other funds for the maintenance and repair of County equipment.
>
> **Health Insurance –** to account for charges to other funds and contributions from employees and for the payment of health insurance premiums and benefits.
>
> **Workers' Compensation** – to account for charges to other funds for the payment of workers' compensation premiums and benefits.
>
> **Technology Fund –** to account for charges to other funds for the use of technology services and equipment purchased through the fund.

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The County's agency funds account for assets held by the County's Tax Commissioner, Clerk of Court, Sheriff, Magistrate Court, Probate Court and Development Authority for other governments or individuals.

Note 1 - Summary of Significant Accounting Policies - Continued

D. Measurement Focus

Government-Wide Financial Statements

The government-wide financial statements are prepared using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of the County are included on the statement of net position. Government-wide financial statements for the Valdosta-Lowndes County Development Authority, the Valdosta-Lowndes Parks and Recreation Authority and the Lowndes County Board of Health are also presented.

Fund Financial Statements

All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities are generally included on the balance sheet. The statement of revenues, expenditures, and changes in fund balance reflects the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources.

This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements, therefore, include reconciliation with brief explanations to better identify the relationship between the government-wide statements and the fund financial statements for governmental funds.

Like the government-wide financial statements, the enterprise and internal service funds are accounted for using a flow of economic resources measurement focus. All assets and all liabilities associated with the operation of these funds are included on the statement of net position. The statement of changes in revenues, expenses, and changes in net position presents increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows reflects how the County finances and meets the cash flow needs of its enterprise and internal service activities.

E. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide and enterprise and internal service fund financial statements are prepared using the accrual basis of accounting. Governmental funds use the modified accrual basis of accounting; enterprise funds and fiduciary funds use the accrual basis of accounting. Differences in the accrual and modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred revenue, and in the presentation of expenses versus expenditures.

Revenue—Exchange and Nonexchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recognized in the year in which the resources are measurable and become available. Available means the resources will be collected within the current year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current year. For the County, available means expected to be received within sixty days after year end.

Note 1 – Summary of Significant Accounting Policies – Continued

E. Basis of Accounting -Continued

Revenues—Exchange and Nonexchange Transactions - Continued

Nonexchange transactions, in which the County receives value without directly giving equal value in return, include property taxes, sales taxes, grants, entitlements, and donations. On the accrual basis, revenue from property taxes are recognized in the year for which the taxes are levied. Revenue from sales taxes is recognized in the period in which the sales are made. Revenue from grants, entitlements, and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted; matching requirements, in which the County must provide local resources to be used for a specified purpose; and expenditure requirements, in which the resources are provided to the County on a reimbursement basis. On the modified accrual basis, revenue from nonexchange transactions must also be available before it can be recognized.

Under the modified accrual basis, the following revenue sources are considered both measurable and available at year end: sales taxes, charges for services, fines and forfeitures, grants, interest, and rent.

Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has two items that qualifies for reporting in this category. One if the deferred charge on refunding of bonds reported in the enterprise funds and government-wide statements of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is no longer reported net of debt and is deferred and amortized over the shorter of the life of the refunded or refunding debt. The other deferred charge related to pensions.

Deferred inflows of resources represent an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has unavailable revenue, which arises only under the modified accrual basis of accounting that qualifies for reporting in this category on the governmental funds balance sheet.

The County also has deferred inflows and outflows related to the recording of changes in its net pension liability. Certain changes in the net pension liability are recognized as pension expense over time instead of all being recognized in the year of occurrence. Experience gains and losses result from periodic studies by the County's actuaries which adjust the net pension liability for actual experiences for certain trend information that was previously assumed. These experience gains or losses are recorded as deferred outflows of resources or deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. The difference between projected investment return on pension investments and actual return on those investments is also deferred and amortized against pension expense over a five-year period.

Note 1 - Summary of Significant Accounting Policies - Continued

E. Basis of Accounting - Continued

Expenses/Expenditures

On the accrual basis, expenses are recognized at the time they are incurred.

The measurement focus of governmental fund accounting is on decreases in net financial resources (expenditures) rather than expenses. Expenditures are generally recognized in the accounting period in which the related fund liability is incurred, if measurable. Allocations of cost, such as depreciation and amortization, are not recognized in governmental funds.

F. Budgetary Process

An annual budget is adopted (as required by law) by the County for the general, special revenue and capital projects funds. Although not legally required, the County also adopts a budget for the enterprise funds and internal service funds. The level of control (the level at which expenditures may not legally exceed appropriations) for each legally adopted annual budget is the department level. Supplemental appropriations out of the County's General Fund contingency account may be made by the Board of Commissioners to fund unforeseen expenditures within the County's governmental funds at any time during the year. The budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

The County uses the following procedures in establishing the annual budgets:

1. Prior to July 1, the County Manager submits to the Board of Commissioners a proposed budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments. Notice is given at least ten days in advance by publication in the official organ of Lowndes County.
3. The budget is legally enacted through passage of an ordinance.
4. The County has a policy of budgeting on a departmental basis.
5. Formal budgetary integration is employed as a management control device during the year for the general fund, special revenue, capital project, internal service and enterprise funds.
6. Budgeted amounts are shown as amended throughout the year.

There were no excess of expenditures over appropriations at the department or individual funds levels.

G. Encumbrances

Encumbrance accounting, under which major purchase orders, contracts, and other commitments for the expenditures of monies are recorded to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration.

Note 1 - Summary of Significant Accounting Policies - Continued

G. Encumbrances - Continued

Encumbrances outstanding at year-end represent the estimated amount of the expenditures ultimately to result if unperformed contracts in process at year-end are completed. Encumbrances outstanding at year-end do not constitute expenditures or liabilities. For budgetary purposes the encumbrances were recognized as expenditures and this is accounted for as an adjustment from the GAAP Basis to the Budgetary Basis. There were no encumbrances for the year ending June 30, 2018.

H. Cash and Investments

To improve cash management, cash received by the County is pooled and invested. Individual fund integrity is maintained through County records. Each fund's interest in the pool is presented as "Equity in Pooled Cash and Cash Equivalents."

Cash and cash equivalents that are held separately within departments of the County, and not included in the County Treasury, are recorded as "Cash and Cash Equivalents in Segregated Accounts."

Cash and cash equivalents of the Lowndes County Board of Health, the Valdosta-Lowndes Development Authority and the Valdosta-Lowndes County Parks & Recreation Authority component units are recorded as "Cash and Cash Equivalents in Segregated Accounts."

Investments are reported at fair value, except for repurchase agreements and non-negotiable certificates of deposit which are reported at cost. Fair value is based on quoted market prices.

Income from pooled investments is allocated only when contractually or legally required. All investment earnings not legally or contractually required to be credited to individual accounts or funds are credited to the General Fund.

For purposes of the combined statement of cash flows and for presentation on the statement of net position, investments of the cash management pool and investments with a maturity of three months or less at the time they are purchased by the County are considered to be cash and cash equivalents. Investments with a maturity of more than one year, and not purchased from the cash management pool, are reported as investments.

I. Prepaid Items

Prepaid items are for payments made by the County in the current year to provide services occurring in the subsequent fiscal year.

J. Inventory

Inventory is presented at cost and is expensed when used. Inventory consists of expendable supplies held for consumption.

Note 1 - Summary of Significant Accounting Policies - Continued

K. Restricted Assets

Assets are reported as restricted when limitations on their use change the nature or normal understanding of the availability of the asset. Certain resources set aside for the payment of bond debt and customer deposits for the water and sewer fund are classified as restricted assets on the balance sheet because their use is limited.

L. Capital Assets

General capital assets are capital assets which are associated with and generally arise from governmental activities. They generally result from expenditures in governmental funds. General capital assets are reported in the governmental activities column of the government-wide statement of net position but are not reported in the fund financial statements. Capital assets used by the enterprise funds are reported in both the business-type activities column of the government-wide statement of net position and in the respective funds.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and reductions during the year. Donated capital assets are recorded at their estimated acquisition value. The County maintains a capitalization threshold of $7,500. The County's infrastructure consists of roads, bridges, and culverts for which the County chose to include all such items regardless of their acquisition date. The County was able to estimate the historical cost of the governmental activities infrastructure for the initial reporting of those assets. Improvements are capitalized; the costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. Buildings, infrastructure, and water and sewer systems have salvage values estimated on the remaining value at the end of their estimated lives. Interest incurred during the construction of enterprise fund capital assets is also capitalized.

All capital assets are depreciated, except for land and improvements and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives.

Description	Estimated Lives
Buildings and Building Improvements	40–100 years
Improvements Other Than Buildings	40 years
Machinery and Equipment	5–20 years
Vehicles	6–20 years
Infrastructure	5–50 years
Water and Sewer Infrastructure	5–50 years

M. Interfund Receivables/Payables

On fund financial statements, receivables and payables resulting from short-term interfund loans or interfund services provided and used are classified as "Interfund Receivables/Payables." Interfund balances within governmental activities and within business-type activities are eliminated on the government-wide statement of net position. The only interfund balances which remain on the government-wide statement of net position are those between governmental and business-type activities. These amounts are reflected as "Internal Balances."

Note 1 - Summary of Significant Accounting Policies - Continued

N. Compensated Absences

Leave benefits are accrued as a liability as the benefits are earned if the employees' rights to receive compensation are attributable to services already rendered and it is probable the County will compensate the employees for the benefits through paid time off or some other means. The County records a liability for accumulated unused leave time when earned for all employees.

The entire compensated absences liability is reported on the government-wide financial statements.

On governmental fund financial statements, compensated absences are not recognized as a liability and expenditure except when they have matured. For enterprise funds, the entire amount of compensated absences is reported as a fund liability.

O. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities, and long-term obligations are reported on the government-wide financial statements. All payables, accrued liabilities, and long-term obligations payable from the enterprise funds are reported on the enterprise fund financial statements.

In general, governmental fund payables and accrued liabilities are recognized as fund liabilities when incurred. However, required pension contributions that are paid from governmental funds are reported as liabilities on the fund financial statements only to the extent that they are due for payment during the current year. Loans and capital leases are recognized as a liability on the fund financial statements when due.

P. Fund Equity

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

Fund Balance

Generally, fund balance represents the difference between the assets and liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

Nonspendable: Fund balances are reported as nonspendable when amounts cannot be spent because they are either (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.

Restricted: Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

Note 1 - Summary of Significant Accounting Policies - Continued

P. Fund Equity - Continued

Fund Balance - Continued

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 Board of Commissioners through the adoption of a resolution. Only the Board of Commissioners 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 Board of Commissioners has authorized the County's Finance Director 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. Positive unassigned fund balance may be reported only in the General Fund. Negative unassigned fund balances may be reported in all funds.

The County has adopted a financial policy of maintaining a minimum balance in the total fund balance of the General Fund equal to 120 days of expenditures based on the annual daily average.

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: Committed, Assigned, Unassigned.

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 is available.

Q. Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the enterprise funds. For the County, these revenues are charges for services for water and sewer and street lighting. Operating expenses are the necessary costs incurred to provide the service that is the primary activity of the fund. Revenues and expenses not meeting these definitions are reported as nonoperating.

R. Interfund Transactions

Transfers between governmental and business-type activities on the government-wide financial statements are reported in the same manner as general revenues.

Exchange transactions between funds are reported as revenues in the seller funds and as expenditures/expenses in the purchaser funds. Flows of cash or goods from one fund to another without a requirement for repayment are reported as Interfund transfers. Interfund transfers are reported as other financing sources/uses in governmental funds and after nonoperating revenues/expenses in enterprise funds. Repayments from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements.

S. Management 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.

T. Adoption of Accounting Pronouncement

The County adopted GASB Statement No. 75 *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions.* The objective of this Statement is to improve accounting and financial reporting by state and local governments for postemployment benefits other than pensions (other postemployment benefits or OPEB).

U. Restatement of FY17 Net Position

In conformity with GAAP, as set forth in the Statement of Governmental Standards No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions,* FY17 Government-wide and Water Sewer Fund net position have been restated to record the effects of recognizing OPEB liabilities not recorded previously.

Note 2 – Deposits and Investments

Interest Rate Risk. The County has a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. State 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 banker's acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia. The County has no policy for credit risk beyond the types of investments authorized by state statute.

Custodial Credit Risk – Deposits. Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County 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 or state government instruments) to be collateralized by depository insurance, obligations of the U. S. government, or bonds of public authorities, counties or municipalities. The County has no custodial credit risk policies requiring additional collateral.

Custodial Credit Risk – Investments. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require all investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U. S. government, or bonds of public authorities, counties or municipalities. The County has no custodial credit risk policies requiring additional collateral.

Note 3 – Property Taxes

Property taxes include amounts levied against all real property, public utility property, and tangible personal property located in the County. The property taxes for Lowndes County are collected by the Lowndes County Tax Commissioners Office and remitted to the County monthly.

The property tax calendar is as follows:

January 1	-	Assessment date
July 1	-	Tax Assessors send returns to Tax Commissioner
July 25	-	Millage rate is set by the County Commission
July 28	-	County tax digest is submitted to the State Revenue Commissioner
September 15	-	Bills are mailed by Tax Commissioner
November 15	-	Due date for property taxes other than motor vehicles
November 16	-	Execution date for unpaid taxes

Taxes are collected throughout the year.

Note 4 – Payment in Lieu of Taxes

According to State law, the County has entered into agreements with a number of property owners under which the County has granted property tax abatements to those property owners and agreed to construct certain infrastructure improvements.

Note 4 – Payment in Lieu of Taxes - Continued

The property owners have agreed to make payments to the County to help pay the costs of the infrastructure improvements. The amount of those payments generally reflects all or a portion of the property taxes which the property owners would have paid if their taxes had not been abated. The property owners' contractual promises to make these payments in lieu of taxes generally continue until the costs of the improvement have been paid or the agreement expires, whichever occurs first. Future development by those owners or others may result in subsequent agreements to make payments in lieu of taxes and may therefore spread the costs of the improvements to a larger number of property owners.

Note 5 – Hotel/Motel Lodging Tax

Lowndes County levies a 7% hotel motel lodging tax of which 3% is designated for the promotion of tourism and 1% has been designated for the operations of the conference center. All of the tourism and conference center funds are provided to the Valdosta-Lowndes County Conference Center & Tourism Authority which amounted to $271,727. Lowndes County receives an annual budget and audit report from the Valdosta- Lowndes County Conference Center & Tourism Authority demonstrating that all expenditures of these funds were for promotion of tourism as required by O.C.G.A. 48-13-51. Collections of hotel motel lodging tax amounted to $475,522. The balance of funds was used by the County to assist with appropriations to the Valdosta-Lowndes County Airport Authority bringing the total expenditures to 100% of revenues.

Note 6 – Receivables

Receivables at June 30, 2018, consisted of accounts (billings for user charged services, including unbilled utility services), sales taxes, accrued interest, grants, interfund, and property taxes. All amounts due from other governments are considered collectible in full. Delinquent property taxes may be certified and collected as a special assessment, subject to foreclosure for nonpayment.

Receivables are recognized to the extent the amounts are determined material and substantiated, not only by supporting documentation but also by a reasonable systematic method of determining their existence, completeness, valuation, and collectability.

Note 7 – Due from Other Governments

A summary of the amounts due from other governments is as follows:

General Fund	
Georgia Emergency Management Agency	$ 299,814
Total - General Fund	$ 299,814
Special Revenue Funds	
Nonmajor funds	
Southern Judicial Circuit - ADR	$ 76,046
Georgia Emergency Management Agency	23,341
Georgia Office of Highway Safety	19,841
Criminal Justice Coordinating Council	174,306
Georgia Department of Transportation	57,695
Total - Special Revenue Funds	351,229
Total - Due From Other Governments	$ 651,043

Note 8 – Capital Assets

Capital asset activity for the year ended June 30, 2018 was as follows:

	Balance at July 1, 2017	Prior Year Adjustment	Additions	Reductions	Balance at June 30, 2018
Primary Government					
Governmental Activities:					
Nondepreciable Capital Assets:					
Land	$ 2,884,216	$ 176,283	$ -	$ -	$ 3,060,499
Construction in progress	8,763,366	293,563	5,562,935	4,343,716	10,276,148
Total Nondepreciable Capital Assets	11,647,582	469,846	5,562,935	4,343,716	13,336,647
Depreciable Capital Assets:					
Buildings and building improvements	$ 85,177,449	$ -	$ 332,766	$ -	$ 85,510,215
Improvements other than buildings	1,023,866	-	-	57,854	966,012
Machinery and equipment	19,785,431	-	2,704,397	475,440	22,014,388
Vehicles	9,532,441	-	332,647	323,686	9,541,402
Infrastructure	322,463,194	-	3,782,677	16,423	326,229,448
Total Depreciable Capital Assets	437,982,381	-	7,152,487	873,403	444,261,465
Less Accumulated Depreciation for:					
Buildings and building improvements	26,003,025	-	1,212,732	-	27,215,757
Improvements other than buildings	799,605	-	14,132	57,854	755,883
Machinery and equipment	16,687,795	-	706,654	474,387	16,920,062
Vehicles	7,928,054	-	533,899	323,686	8,138,267
Infrastructure	288,571,988	-	2,952,532	16,423	291,508,097
Total Accumulated Depreciation	339,990,467	-	5,419,949	872,350	344,538,066
Total Depreciable Capital Assets, Net	97,991,914	-	1,732,538	1,053	99,723,399
Governmental Activities Capital Assets, Net	$ 109,639,496	$ 469,846	$ 7,295,473	$ 4,344,769	$ 113,060,046

The prior year adjustment is for recreational facilities that under construction and the donated land there were not recognized in previous years.

Note 8 – Capital Assets - Continued

	Balance at July 1, 2017	Additions	Reductions	Balance at June 30, 2018
Business Type Activities:				
Nondepreciable Capital Assets:				
Land	$ 2,710,543	$ -	$ -	$ 2,710,543
Construction in progress	135,261	1,843,481	40,169	1,938,573
Total Nondepreciable Capital Assets	2,845,804	1,843,481	40,169	4,649,116
Depreciable Capital Assets:				
Water and sewer infrastructure	$ 62,637,748	$ 40,169	$ -	$ 62,677,917
Machinery and equipment	2,998,110	88,423	-	3,086,533
Vehicles	756,549	85,100	-	841,649
Total Depreciable Capital Assets	66,392,407	213,692	-	66,606,099
Less Accumulated Depreciation for:				
Water and sewer infrastructure	24,354,148	948,727	-	25,302,875
Machinery and equipment	1,837,536	136,532	-	1,974,068
Vehicles	248,624	94,215	-	342,839
Total Accumulated Depreciation	26,440,308	1,179,474	-	27,619,782
Total Depreciable Capital Assets, Net	39,952,099	(965,782)	-	38,986,317
Business Type Activities Capital Assets, Net	$ 42,797,903	$ 877,699	$ 40,169	$ 43,635,433

Depreciation was charged to governmental functions as follows:

Governmental activities:	
General Government	
Legislative and Executive	$ 743,329
Judicial	321,825
Public Safety	1,293,996
Public Works	3,060,799
Total Depreciation Expense - Governmental Activities	$ 5,419,949
Business-type activities:	
Water and Sewer	$ 1,179,474
Total Depreciation Expense - Business-type Activities	$ 1,179,474

The County has acquired five mini buses through grant funds and they are operated by a third-party contractor to provide transit services for which the contractor receives compensation directly from the users of the service. The County insures the mini buses and that insurance cost is paid back to the County by the third-party contractor. When the mini buses are no longer utilized, they are to be returned to the granting agency. These mini buses are not included in the capital assets of the County.

Note 9 – Interfund Balances and Transfers

Interfund receivable and payable balances as of June 30, 2018 are as follows:

	Due From			
Due To	SPLOST VII Fund	Nonmajor Governmental Funds	Street Lighting District Fund	Total
General Fund	$ -	$ 318,316	$ 151,349	$ 469,665
Water and Sewer Fund	809,006	-	-	809,006
	$ 809,006	$ 318,316	$ 151,349	$ 1,278,671

Interfund transfers for the year ending June 30, 2018 consisted of the following:

	Transfer From					
Transfer To	General Fund	SPLOST VII Fund	Nonmajor Governmental Funds	Water and Sewer Fund	Landfill Fund	Total
General Fund	$ -	$ -	$ 485,000	$ 450,000	$ 150,000	$ 1,085,000
Nonmajor Governmental Fund	884,011	-	202,724	-	-	1,086,735
Water and Sewer Fund	-	1,889,094	-	-	-	1,889,094
	$ 884,011	$ 1,889,094	$ 687,724	$ 450,000	$ 150,000	$ 4,060,829

The difference in interfund receivables and payables for government funds results from amounts due to and from business-type funds shown above. The interfund balances resulted from loans made to provide working capital for operations and projects and the time lag between dates that payments between funds are made.

Transfers were made from the nonmajor governmental funds and business type funds to the general fund for administrative cost. Transfers to 911 Fund, a nonmajor governmental fund, were to cover operational cost of that fund. Transfers from the SPLOST VII Fund to the Water & Sewer Fund were to cover capital projects approved in the SPLOST VII referendum.

Note 10 – Risk Management

A. Property and Liability

The County is exposed to various risk of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County established a Health Insurance Fund and a Workers Compensation Fund (internal service funds) to account for and finance its uninsured risks of loss. Under this program, the Workers Compensation Fund provides coverage for up to a maximum of $250,000 for each worker's compensation claim, $2,500 for each enforcement claim. The coverage has a $1,000,000 cap. Settled claims have not exceeded this commercial coverage in any of the past three fiscal years.

Note 10 – Risk Management - Continued

A. Property and Liability - Continued

All funds of the County participate in the Health Insurance and Workers Compensation programs and make payments to the funds based on estimates of the amounts needed to pay prior and current-year claims and to establish a reserve for catastrophe losses. The Health Insurance Fund has a net position of $464,605 and the Workers Compensation Fund has a net position balance of $420,855 as of June 30, 2018. At June 30, 2018 the Health Insurance Fund has a claims liability of $525,467 and the Workers Compensation Fund has a claims liability of $820,000 reported based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

Changes in the Health Insurance and Workers Compensation Funds claim liability amounts in fiscal 2017 and 2018 were:

Fiscal Year 2017	Beginning	Claims Estimates	Claims Paid	Ending
Group Health Fund	$ 266,185	$ 6,108,995	5,867,253	$ 507,927
Workers' Compensation Fund	710,000	720,735	430,735	1,000,000
	$ 976,185	$ 6,829,730	$ 6,297,988	$ 1,507,927

Fiscal Year 2018	Beginning	Claims Estimates	Claims Paid	Ending
Group Health Fund	507,927	7,730,641	7,713,101	525,467
Workers' Compensation Fund	1,000,000	70,768	250,768	820,000
	$ 1,507,927	$ 7,801,409	$ 7,963,869	$ 1,345,467

1) Health Care

The County manages the employee health coverage uninsured except for a stop-loss policy. Included in the accounts payable of the Health Insurance Fund is an estimated liability of $525,467 which reflects health claims incurred, but not processed prior to yearend. This health claims liability was estimated based on such claims paid subsequent to year end.

2) Workers' Compensation

The County participates in the ACCG- Group Self-Insurance Workers' Compensation Fund to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expense incurred for investigation, negotiation, or defense.

Included in the accounts payable of the Workers Compensation Fund is an estimated liability of $820,000 which reflects workers compensation claims incurred but not processed prior to year-end. This workers compensation liability was estimated in the annual actuarial report.

Settled claims in the past three years have not exceeded the coverage. There was no significant reduction in insurance coverage from the prior year.

Note 11 –Pension Plan

Plan Description

The County contributes to the Association County Commissioners of Georgia (ACCG) Defined Benefit Plan (Plan), an agent multiple-employer public employee retirement system that acts as a common investment and administrative agency for participating counties in Georgia.

The Plan's financial statements are prepared on an accrual basis, modified to include unrealized gains or losses on marketable securities owned by the Plan.

Plan member contributions are recognized in the period in which contributions are due. County contributions are recognized when due and the County has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable.

Investments in securities are valued at current market prices. The trust fund is invested, approximately, in 70% equities and 30% fixed income securities on a cost basis.

The Trustees for the Association County Commissioners of Georgia (ACCG) Pension Plan and Trust oversees the administration, investment and funding of the Association County Commissioners of Georgia Retirement Program for member employers.

The County contributes to the Association County Commissioners of Georgia ("ACCG") Defined Benefit Plan, an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating counties in Georgia.

Plan Membership

Participant counts as of January 1, 2017, (the date of the most recent actuarial valuation date) and covered compensation based on covered earnings for the preceding year) are shown below:

Retirees, beneficiaries and disables receiving benefits		203
Terminated plan members entitled to but not yet receiving benefits		315
Active plan members		459
Total number of plan participants		977
Covered compensation for active participants	$	19,422,103

Benefits

The specific benefit provisions of the County's plan were established by an adoption agreement executed by the County Board of Commissioners. The Plan provides for benefits upon retirement, death, disablement, and termination of employment, if certain eligibility conditions are met.

Contributions

The County is required to contribute annually at an actuarially determined rate. Section 47-20 of the Georgia Code set forth the minimum funding standards for state and local governmental pension plans. Administrative expenses are based on total covered compensation of active plan participants and are added to the state-required annual fund requirement.

Note 11 –Pension Plan – Continued

Contributions - Continued

The Georgia Constitution enables the governing authority of the County, the Board of Commissioners, to establish, and amend from time-to-time the contribution rates for the County and its plan participants.

The annual County contribution to the Plan is determined using the actuarial basis described in the annual valuation report. The annual County contribution meets or exceeds the minimum funding requirements of Georgia Statute 47-20. The County contributions for the calendar year ending December 31, 2017 were $3,738,108. All governmental and business-type funds that have personnel contribute toward liquidation of the pension liabilities.

Net Pension Liability

The County's net pension liability was measured as of December 31, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2018. The amount recognized as by the County as the net pension liability was as follows:

Net Pension Liability	$18,289,125

Actuarial assumptions. The actuarial assumptions used for the January 1, 2018 valuation was applied to all periods included in the measurement were as follows:

Actuarial cost method	Entry age normal
Projected salary increases	4.50% per year with an age based scale
Cost of living adjustment	N/A
Investment return	7.25%
Mortality	RP-2000, projected with Scale AA

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real 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.

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

Asset Class	Target Allocation	Range
Fixed income	30%	25%-35%
Equities:	70%	65%-75%
Large Cap	30%	25%-35%
Mid Cap	5%	2.5%-10%
Small Cap	5%	2.5%-10%
REIT	5%	2.5%-10%
International	15%	10%-20%
Multi Cap	5%	2.5%-10%
Global Allocation	5%	2.5%-10%

Note 11 –Pension Plan - Continued

Discount rate. The discount rate used to measure the total pension liability was 7.5%. The projection of cash flows used to determine the discount rate assumed that employee contribution will be made at the current contribution rate and that Country contributions will be made at rates equal to the difference between actuarially determined contribution rates and the employee 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 active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in the Net Pension Liability

	Total Pension Liability (a)	Fiduciary Net Pension (b)	Net Pension Liability (a)-(b)
Balance at December 31, 2016	$ 60,490,426	$ 39,002,844	$ 21,487,582
Changes for the year:			
Service cost	1,299,712	-	1,299,712
Interest	4,297,133	-	4,297,133
Liability experience (gain)/loss	951,396	-	951,396
Assumption Change	(474,154)	-	(474,154)
Employer contributions	-	3,738,108	(3,738,108)
Employee contributions	-	-	-
Net investment income	-	5,931,699	(5,931,699)
Benefit payment	(2,439,237)	(2,439,237)	-
Administrative expense	-	(86,007)	86,007
Other changes	-	(311,256)	311,256
Net Changes	3,634,850	6,833,307	(3,198,457)
Balance at December 31, 2017	$ 64,125,276	$ 45,836,151	$ 18,289,125

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 7.5%, 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 (6.5%) or 1-percentage-point higher (8.5%) than the current rate:

	6.50%	7.50%	8.50%
Total Pension Liability	$ 72,662,293	$ 64,125,276	$ 57,075,010
Fiduciary Net Position	45,836,151	45,836,151	45,836,151
Net Pension Liability	$ 26,826,142	$ 18,289,125	$ 11,238,859

Note 11 –Pension Plan - Continued

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

For the year ended December 31, 2017, the County recognized pension expense of $4,321,111. At June 30, 2018, the County reported deferred outflows of resources and deferred inflow of resources related to pensions from the following sources:

	Net Deferred Outflows	Net Deferred Inflows
Asset (Gain) / Loss	$ 1,219,590	$ (2,407,933)
Liability (Gain) / Loss	1,628,751	-
(Gain)/Loss due to Assumption Change	1,897,610	(368,786)
Total	$ 4,745,951	$ (2,776,719)

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

Year ended June 30,	
2019	$ 1,248,786
2020	1,183,298
2021	86,102
2022	(548,954)
2023	-

Payable to the Pension Plan

At June 30, 2018 the County reported a payable of $1,592,391 for the outstanding amount of contributions to the pension plan required for the year ended December 31, 2018. Subsequent to the valuation date of January 1, 2018 the county made a contribution of $3,738,108. For the current year and all prior years all governmental, enterprise and internal service funds that compensate employees provide retirement contributions that are paid in toward the net pension obligation.

A copy of additional financial information from the Plan financial reports can be obtained from GEBCorp, 400 Galleria Parkway, Suite 1250, Atlanta, Georgia 30339.

In addition to the above retirement plan, of which the County is administrator, the following retirement plans are in effect but are not under the direct control of the County:

1) Judges of the Probate Courts Retirement Fund of Georgia
2) Clerk of Superior Court Retirement Fund
3) Sheriffs' Retirement Fund of Georgia
4) Peace Officers' Annuity and Benefit Fund of Georgia
5) Georgia Firefighters' Pension Fund

These plans provide for certain sums from marriage licenses, fees, fines and forfeitures to be remitted directly to the pension plans before the payment of any costs or other claims. GASB Statement #68 valuation reports and schedules can be found on their respective web sites.

Note 12 - Deferred Compensation Plan

The County offers its employees a deferred compensation plan created in accordance with Internal Revenue Code (IRC) Section 457. The plan, available to all employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

The assets of the plan are held in trust, (custodial account or annuity contract) as described in IRC Section 457(g) for the exclusive benefit of the participants (employees) and their beneficiaries. The custodian thereof for the exclusive benefit of the participants holds the custodial account for the beneficiaries of this Section 457 plan, and the assets may not be diverted to any other use. The Administrators are agents of the employer for the purposes of providing direction to the custodian of the custodial account from time to time for the investment of funds held in the account, transfer of assets to or from the account and all other matters. In accordance with the provisions of GASB Statement 32, plan balances and activities are not reflected in Lowndes County, Georgia's financial statements.

Note 13– Other Post-Employment Benefits

Plan Description

In addition to providing pension benefits, in accordance with County resolution, the County provides certain health care benefits for retired employees. The County's employees who are eligible for retirement benefits under the pension plan are also eligible for post-employment health care benefits.

The plan is governed by the County Board of Commissioners. The County has made no commitments to maintain this program. The benefits of the plan are not vested and may be modified or eliminated at any time. A separate financial statement is not issued for the plan.

Eligibility

Retirees who meet one of the following requirements are eligible to continue coverage through the County's self-insured health insurance program:

- Age 65
- Must have 10 or more years of service with Lowndes County, and be at least 55 years of age or
- Must have a combination of years of service and attained age equal to 75, with a minimum age of 55.
- Must have 10 or more years of services with Lowndes County and be deemed to be totally disabled by the Federal Social Security Administration.

Retirees may stay on the plan for their lifetime by making the required contribution. Dependents may participate for the lifetime of the retiree as long as the retiree pays the required contribution for dependent coverage.

Note 13– Other Post-Employment Benefits - Continued

Eligibility - Continued

The monthly retiree contributions are as follows:

Medical Tier	Non-Medicare Eligible Retiree	Medicare Eligible Retiree
Retiree Only	$ 205.00	$ 115.00
Family	$ 315.00	$ 175.00

Once the covered member becomes eligible for Medicare, the County's plan pays claim secondary to Medicare.

Fund Membership

The following schedule (derived from the most recent actuarial valuation report) reflects membership in the OPEB Plan as of June 30, 2017:

Inactive members or beneficiaries currently receiving benefits	77
Inactive members entitled to but not yet receiving benefits	-
Active members	551
Total membership	628

Funding Policy

The contribution requirements of plan members and the County are established and may be amended by the Board of Commissioners. The required contribution is based on a projected pay-as-you-go financing requirement as determined by the Board of Commissioners. No contributions are being accumulated in a trust.

Actuarial Methods and Assumptions

The total OPEB liability was determined by an actuarial valuation as of June 30, 2017, using the following key actuarial assumptions and inputs:

Inflation	3.00%
Real wage growth	0.50%
Wage inflation	3.50%
Salary increases, including wage inflation	3.50% - 6.00 %
Municipal Bond Index Rate	
Prior measurement date	3.01%
Measurement date	3.56%
Health Care Cost Trends	
Pre-Medicare	7.50% for 2017 decreasing to an ultimate rate of 5.00% by 2023
Medicare	5.50% for 2017 decreasing to an ultimate rate of 5.00% by 2020

Note 13– Other Post -Employment Benefits - Continued

Actuarial Methods and Assumptions – Continued

The discount rate was based on the June average of the Bond Buyer General Obligation 20-year Municipal Bond Index published by The Bond Buyer.

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

The demographic actuarial assumptions for retirement, disability incidence, withdrawal, and salary increases used in the June 30, 2017 valuation were based on the pension valuation prepared by GEBCorp as of January 1, 2017.

The remaining actuarial assumptions (e.g., initial per capital costs, health care cost trends, etc.) used in the valuation were based on a review of rent plan experience done concurrently with the June 30, 2017 valuations.

Sensitivity of the Total OPEB Liability to Changes in the Health Care Cost Trend Rate

Health Care Cost Trend Rate Sensitivity

	1% Decrease	Current Discount Rate	1% Increase
Total OPEB Liability	$ 44,733,483	$ 54,240,423	$ 66,619,653

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

Discount Rate Sensitivity

	1% Decrease (2.56%)	Current Discount Rate (3.56%)	1% Increase (4.56%)
Total OPEB Liability	$ 65,062,112	$ 54,240,423	$ 45,691,510

Changes in the Total OPEB Liability

Total OPEB Liability as of June 30, 2016	$ 55,487,417
Changes for the year:	
Service Cost at the end of the year*	3,529,470
Interest on TOL and Cash Flows	1,625,768
Changes in benefit terms	-
Difference between expected and actual experience	2,200,259
Changes of assumptions or other inputs	(5,630,091)
Benefit payments	(2,972,400)
Other	-
Net changes	(1,246,994)
Total OPEB Liability as of June 30, 2017	$ 54,240,423

*The service cost includes interest for the year.

Note 13– Other Post -Employment Benefits - Continued

Deferred Outflows and Inflows of Resources

The following table provide the summary of the deferred outflows of resources and deferred inflows of resources as of June 30, 2017:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 1,926,935	$ -
Changes of assumptions and other inputs	-	4,930,701
Total	$ 1,926,935	$ 4,930,701

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

Measurement Period Ended June 30,	
2018	$ (426,066)
2019	(426,066)
2020	(426,066)
2021	(426,066)
2022	(426,066)
Thereafter	(873,436)

Note 14 – Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused leave benefits. A maximum of 192 hours of unused leave benefits will be paid to employees upon separation from County service. In the normal course of business, all payments of these accumulated benefits will be funded from appropriations of the year in which they are to be paid from the fund for which the employee's compensation is funded. While the General Fund covers a majority of the cost of compensated absences, Commissary, Jail Operations, Drug Abuse Treatment, 911 Emergency Telephone, Victim Witness and Special Services funds all contribute to compensated absences for employees paid through those funds.

	Balance at July 1, 2017	Additions	Reductions	Balance at June 30, 2018	Amount Due In One Year
Primary Government:					
Governmental Activities:					
Compensated absences	$ 1,253,711	$ 678,352	$ 702,078	$ 1,229,985	$ 688,792
Business Type Activities:					
Compensated absences	40,585	28,075	22,728	45,932	25,722
Total Primary Government	$ 1,294,296	$ 706,427	$ 724,806	$ 1,275,917	$ 714,514

Note 15 - Capital Leases

As of December 1, 2003, the County issued bonds through the Central Valdosta Development Authority for the purchase of the Judicial Complex. During FY13 the bonds held by the Central Valdosta Development Authority were refunded and new bonds were issued through the Lowndes County Public Facility Authority. The county entered into an agreement with the Lowndes County Public Facility for the purchase of the Judicial Complex and payment of the bonds.

Various capital leases have been entered into for the acquisition of equipment. The assets acquired through capital leases for governmental and business-type activities are as follows:

	Governmental
Equipment	$ 5,946,209
Less: Accumulated Depreciation	(5,240,589)
Total	$ 705,620

The FY18 amortization expense of $157,562 for governmental funds was included in the depreciation expense.

Intergovernmental Agreement

As of December 2008, the County entered into an intergovernmental funding agreement with the Valdosta-Lowndes County Development Authority to secure bonds issued by the Authority for $ 15,000,000 to finance acquisition and development of industrial sites. The bonds have a variable fixed interest rate. The bonds mature March 1, 2024. The balance as of June 30, 2018 is $ 7,885,000.

Note 16 – Long-Term Debt

The following is a summary of long-term debt transactions of the County for the year ended June 30, 2018:

	Balance at July 1, 2017	Additions	Reductions	Balance at June 30, 2018	Amount Due In One Year
Governmental Activities					
Capital lease - General Fund	$ 588,360	$ -	$ 147,090	$ 441,270	$ 147,090
Capital lease - Equipment Fund	4,100	-	4,100	-	-
Total Capital Leases	592,460	-	151,190	441,270	147,090
Bonds - Public Facility Authority	6,625,000	-	885,000	5,740,000	905,000
Unamortized Bond Premium	259,109	-	50,479	208,630	46,628
Total Bonds Payable	6,884,109	-	935,479	5,948,630	951,628
Total Governmental Activities	$ 7,476,569	$ -	$ 1,086,669	$ 6,389,900	$ 1,098,718

Note 16 – Long-Term Debt – Continued

	Balance at July 1, 2017	Additions	Reductions	Balance at June 30, 2018	Amount Due In One Year
Business - Type Activities					
Revenue Bonds (2016)	$ 6,485,000	$ -	$ 750,000	$ 5,735,000	$ 765,000
Capital Lease	223,605	-	223,605	-	-
GEFA Note 2014L12WQ	1,053,522	-	254,754	798,768	256,851
GEFA Note CW2017001	-	32,028	-	32,028	-
Unamortized Bond Premium	159,203	-	30,091	129,112	27,549
Total Business-Type Activities	$ 7,921,330	$ 32,028	$ 1,258,450	$ 6,694,908	$ 1,049,400

Internal service funds predominately provide service to the governmental funds. Accordingly, the long-term liabilities for them are included as part of the totals for governmental activities. The additions to capital leases from the internal service Equipment Fund are accounted for in the government-wide statement of net position but are not reflected in the governmental fund statements which do not include the internal service funds.

Governmental activities debt is paid for by direct appropriation of funds for the Lowndes County Public Facility Authority lease in the general fund and by allocation of rental payments for capital assets from applicable general fund departments.

The original issue date, interest rate and original issue amount for the County's long-term obligations are as follows:

	Purpose	Original Issue Date	Interest Rate	Original Issue Amount	Maturity Date	Annual Installments
Governmental Activities						
Capital Lease	Equipment	2007	3.95%	$ 2,048,000	2018	Variable
Bonds	Judicial/Admin Complex Building	2012	Fixed	$ 9,265,000	2024	Variable
Capital Lease	Computer Equipment	2017	0.00%	$ 735,450	2021	Fixed
Business Activities						
Revenue Bonds	Water & Sewer Capital Improvements	2006	Fixed	$ 12,500,000	2018	Variable
Revenue Bonds	Water & Sewer Capital Improvements	2013	Fixed	$ 7,545,000	2025	Variable
GEFA Note 2014L12WQ	Water & Sewer Capital Improvements	2014	0.82%	$ 1,710,000	2022	Variable
GEFA Note CW2017001	Water & Sewer Capital Improvements	2018	0.81%	$ 1,734,000	Pending	Pending

Note 16 – Long-Term Debt – Continued

Fixed interest rates on the Judicial Complex Building bonds range from 2.00% in 2013 to 3.00% in 2024. Annual principal installments range from $850,000 in 2017 to $1,020,000 in 2024.

The County obtained a capital lease for computer equipment in the amount of $735,450 in August 2017. Annual payments of $147,090 are paid at 0% interest and the lease matures in August 2020.

Fixed interest rates on the Water & Sewer revenue bonds range from 2.00% in 2013 to 3.00% in 2022. Annual principal installments range from $715,000 in 2013 to $880,000 in 2025.

On November 17, 2014, the County obtained loan number 2014L12WQ from the Georgia Environmental Finance Authority (GEFA) in the amount of $1,285,219 for upgrades to the Alapaha Wastewater Treatment Plant. The loan bears an interest rate of .82% and will be amortized with monthly payments of $21,870 will mature in July 2021.

On November 2, 2017, the County obtained loan number CW2017001 from the Georgia Environmental Finance Authority (GEFA) in the amount of $1,734,000 for acquiring, constructing and installing environmental facilities. The loan bears an interest rate of .81% and amortization is pending completion of the project.

The following is a summary of the County's future annual debt service requirements on long-term obligations:

	Governmental Activities			
	Bonds		Capital Lease	
Year Ending June 30,	Principal	Interest	Principal	Interest
2019	$ 951,628	$ 144,500	$ 147,090	$ -
2020	967,385	126,400	147,090	-
2021	978,365	107,900	147,090	-
2022	994,194	89,100	-	-
2023	1,017,146	60,300	-	-
2024	1,039,912	30,600	-	-
Total	$ 5,948,630	$ 558,800	$ 441,270	$ -

	Business Activities			
	Revenue Bonds		GEFA Note 2014L12WQ	
Year Ending June 30,	Principal	Interest	Principal	Interest
2019	$ 792,549	$ 136,786	$ 256,851	$ 5,586
2020	804,958	119,372	258,965	3,472
2021	817,371	101,640	261,097	1,340
2022	834,645	84,415	21,855	15
2023	850,410	59,950	-	-
2024-2025	1,764,179	52,500	-	-
Total	$ 5,864,112	$ 554,663	$ 798,768	$ 10,413

Note 17 – Legal Debt Margin

The legal debt limit of the County for general obligation debt is determined by the Constitution of Georgia to be 10% of the total assessed value of all real, personal, and public utility property less any debt applicable to the limit. The legal debt margin as June 30, 2018 was $288,410,870, based on a total assessed values of $2,943,595,000 and with general obligation debt of $5,948,630 outstanding.

Note 18 – Landfill Postclosure Cost

State and federal laws and regulations require the County to cover a landfill and maintain monitoring functions for thirty years after closure. The County has accrued the expected postclosure cost for the landfill that closed November 1996. The amount accrued of $616,397 represents 100% of the total estimated remaining postclosure cost which is made up of estimated monitoring costs and maintenance costs. This estimate is subject to change based on changes in technology or applicable laws and regulations. Solid waste host fees are utilized to cover the postclosure cost.

	Balance at July 1, 2017	Additions	Reductions	Balance at June 30, 2018	Amount Due In One Year
Business Type Activities:					
Postclosure care cost	$ 679,849	$ -	$ 63,452	$ 616,397	$ 63,453

Note 19 – Insurance Pools

A. ACCG – Group Self-Insurance Workers Compensation and Interlocal Risk Management Agency

The County may be subject to risk of loss due to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County covers these risks through the purchase of insurance coverage through ACCG- Group Self-Insurance Workers' Compensation Fund and the ACCG-Interlocal Risk Management Agency. These are public entity risk pools currently operating as common risk management and insurance programs for member local governments.

As part of these risk pools, the County is obligated to pay all contributions and assessments as prescribed by the pools, to cooperate with the pool's agents and attorneys, to follow loss reduction procedures established by the funds, and to report as promptly as possible, and in accordance with any coverage descriptions issued, all incidents which could result in the funds being required to pay any claim of loss. The County is also to allow the pool's agents and attorneys to represent the County in investigation, settlement discussions, and all levels of litigation arising out of any claim made against the County within the scope of loss protection furnished by the funds.

The funds are to defend and protect the members of the funds against liability or loss as prescribed in the member government contract and in accordance with the worker's compensation law of Georgia. The funds are to pay all cost taxed against members in any legal proceeding defended by the members, all interest accruing after entry of judgment, and all expense incurred for investigation, negotiation, or defense.

Settled claims in the past three years have not exceeded the coverage. There was no significant reduction in insurance coverage from the prior year.

Note 20 – Joint Ventures

The County and the City of Valdosta jointly govern the Valdosta-Lowndes County Airport Authority and the Valdosta-Lowndes County Conference Center and Tourism Authority as is described in Note 1 - Reporting Entity. The County does not retain an ongoing financial interest or responsibility in the Valdosta-Lowndes County Airport Authority.

The County, in conjunction with cities and counties in the (10) county South Georgia area are members of the Southern Georgia Regional Commission. Membership in a Regional Commission is automatic for each municipality and county in the state. The official Code Georgia Section 50-8-34 (Georgia Planning Act of 1989) provides for the organizational structure of the Regional Commission's. Each county and municipality in the state is required by law to pay minimum annual dues to the Regional Commission. The County paid annual dues in the amount of $69,275 to the Regional Commission for the year ended June 30, 2018. The Regional Commission Board membership includes the Chief elected official of each county and the Chief elected official of each municipality. The County Board members and municipal Board members from the same county elect one member of the Board who is a resident (but not an elected or appointed official or employee of the County or municipality to serve as the non-public Board member from a County.

The Georgia Planning Act of 1989 (O.C.G.A. 50-8-34) defines Regional Commissions as "public agencies and instrumentality's of their members". Georgia laws also provide that the member governments are liable for any debts or obligations of a Regional Commission beyond its resources. (O.C.G.A. 50-8-39.1)

A copy of the financial report can be obtained at the following address:

Southern Georgia Regional Commission
3395 Harris Road
Waycross. Georgia 31503

Note 21 – Related Party Transactions

The County appropriated $387,526 to the Valdosta - Lowndes County Airport Authority and $271,727 to the Valdosta-Lowndes County Conference Center and Tourism Authority.

Note 22 – Contingent Liabilities

The site purchased for building of the Judicial and Administrative Complex was given environmental clearance at the time of sale but it was discovered that there was leakage of petroleum products from a former gas station site that had not been detected. The County has completed the process of cleaning up the site in cooperation with the Environmental Protection Agency and will receive some funding from them for the cleanup cost. There will be continued monitoring of the site and the County will incur the cost for that monitoring.

The County participates in federal and state assisted grant programs subject to program compliance audits by the grantors or their representatives. It is the County's opinion that no material unrecorded liabilities will arise from audits previously performed or to be performed. Regardless, receipt of these federal and state grant revenues is not assured in the future.

Note 22 – Contingent Liabilities – Continued

Commitments. The County is contingently liable for the obligations of authorities through funding agreements. The first is with the Valdosta-Lowndes Development Authority guaranteeing the funding necessary for the repayment of Valdosta-Lowndes Development Authority Revenue Bonds, Series 2014, in the aggregate principal amount of $15,000,000.

Commitments. The second funding agreement is with the Hospital Authority of Valdosta and Lowndes County, Georgia guaranteeing the funding necessary for the repayment of Hospital Authority of Valdosta and Lowndes County, Georgia Revenue Certificates, Series 2014B, in the aggregate principal amount of $148,280,000. The certificates are to be retired from revenues generated from the operations of South Georgia Medical Center.

Litigation. The County is a defendant in a number of claims and lawsuits. The County Attorney has reviewed these claims and lawsuits, and has concluded that it is not possible to evaluate the probability of an unfavorable outcome or to estimate the amount of potential loss. As a result and pursuant to Financial Accounting Standards Board Statement No. 5 (Accounting for Contingencies), no liabilities have been recorded. County management is of the opinion that any actual losses will not be material to the County.

Liability Insurance. The County acquires insurance for liability claims. The County is responsible for the first $2,500 per occurrence for general liability and the first $5,000 per occurrence for Public Officials Liability, Law Enforcement Liability, errors, and omissions

Note 23 – Accountability

Deficit Net Positions and Fund Balances

The following fund had a deficit at June 30, 2018:

Enterprise Fund:
Special Tax Lighting District Fund – The net position deficit of $179,554 is due to rising utility cost. The Board of Commissioners has revised the fee structures to fund the deficit.

Note 24 – Assignment

Georgia code section 48-8-91 requires local governments collecting local option sales tax to calculate a reduction of the local millage rate based on the prior year collections of the local option sales tax. The assignment of fund balance for property tax roll back, accounts for the annual collection of local option sales tax fund that will be used in the calculation for the next year's millage rate reduction.

Note 25 – Tax Abatements

State statutes control the creation and operation of Development Authorities under O.C.G.A. 36-62. The PILOT Restriction Act defined in O.C.G.A. 36-80-16 provides an Authority permission to issue revenue bonds for capital projects for private companies and arrange for payments in lieu of taxes as long as each of the local governments that have property tax levying authority in the area in which such capital project is located consents by ordinance or resolution. Lowndes County participates in agreements with the Valdosta-Lowndes County Development Authority to provide tax abatements to foster economic development. The agreements provide for the real property and equipment of the projects to be acquired with bond proceeds titled in the name of the Authority applicable, the Authority leases the projects back to the companies. The Authority pays no property tax on its real or personal property. To compensate local jurisdictions for the taxes that would otherwise been paid during the term of the leases, the projects provide a PILOT (payment in lieu of tax).

In order to qualify, certain eligibility requirements must be met and are based on the economic development goals of each project. Generally, a project will create employment opportunities, promote trade and commerce in the County, and increase that tax base. If a company fails to meet the criteria established in the agreement, recovery payments may apply.

The Authority has 11 such agreements. For the fiscal year ended June 30, 2018 the total amount of taxes abated for the County for the tax year 2017 was $480,405.

Type of Business	Property Taxes Abated
Outsource Staffing	$ 1,910
Chemical Manufacturer	3,308
Insulation Company	3,597
Pharmaceutical Manufacturer	4,093
Battery Manufacturer	8,568
Insecticide Manufacturer	9,245
Pecan Wholesale Company	11,369
Home Goods Supply Company	18,814
Building Supply Company	35,257
Bakery Company	36,629
Paper Company	347,615
	$ 480,405

Note 26 – Restatement of FY2017 Net Position

In conformity with GAAP, as set forth in the Statement of Governmental Standards No. 75. *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions,* FY2017 Government-wide net position has been restated for Governmental and Business-Type activities to record the effects of recognizing OPEB liabilities not recorded previously. There has also been an adjustment for recreation facilities not capitalized previously.

The restatement affected by the beginning net position in the government-wide statements is as follows:

	Governmental Funds	Business-Type Funds
Net Position, Beginning of Year	$ 107,689,244	$ 41,309,857
Account for net other post employment benefits liability	(36,039,993)	(2,368,325)
Account for recreation facility under construction	469,846	-
Net Position, Restated	$ 72,119,097	$ 38,941,532

REQUIRED SUPPLEMENTAL INFORMATION

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LOWNDES COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES:				
Taxes	$ 47,127,000	$ 49,179,978	$ 49,557,597	$ 377,619
Licenses and permits	5,000	5,000	4,635	(365)
Intergovernmental revenues	271,238	706,000	705,432	(568)
Charges for services	3,921,800	4,036,000	4,035,624	(376)
Fines and forfeitures	1,950,000	1,590,000	1,586,587	(3,413)
Investment income	10,000	100,000	96,895	(3,105)
Miscellaneous	42,500	90,000	89,084	(916)
TOTAL REVENUES	**53,327,538**	**55,706,978**	**56,075,854**	**368,876**
EXPENDITURES:				
LEGISLATIVE AND EXECUTIVE				
Board of Commissioners	209,171	235,000	231,074	(3,926)
County Manager	355,758	362,000	360,102	(1,898)
County Clerk	236,192	255,000	252,633	(2,367)
Board of Elections	412,683	500,000	499,022	(978)
County Attorney	550,000	435,000	432,602	(2,398)
Finance	640,246	585,000	580,807	(4,193)
Human Resources	957,503	1,010,000	1,007,269	(2,731)
Information Technology Services	3,494,363	3,705,000	3,703,402	(1,598)
General Facilities	184,335	221,000	219,235	(1,765)
Tax Commissioner	1,308,117	1,390,000	1,387,964	(2,036)
Board of Assessors	1,521,197	1,667,000	1,665,999	(1,001)
Facilities Maintenance	3,565,645	3,420,000	3,415,155	(4,845)
Engineering	668,137	650,000	645,534	(4,466)
Contingency	859,458	255,000	249,858	(5,142)
Total - Legislative and Executive	**14,962,805**	**14,690,000**	**14,650,656**	**(39,344)**

See accompanying note to budgetary comparison schedules.

LOWNDES COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
JUDICIAL				
Superior Court	396,112	435,000	430,643	(4,357)
Clerk of Court	1,482,630	1,590,000	1,587,558	(2,442)
District Attorney	935,499	935,500	935,491	(9)
District Court Administrator	4,800	4,800	4,800	-
State Court	1,133,122	1,200,000	1,199,508	(492)
Magistrate Court	815,389	870,000	867,426	(2,574)
Probate Court	436,730	466,000	464,894	(1,106)
Ankle Monitor	111,401	125,000	120,120	(4,880)
Juvenile Court	142,452	175,000	173,795	(1,205)
Alternative Dispute Resolution	61,258	75,000	74,100	(900)
Circuit Public Defender	877,500	877,500	877,439	(61)
Total - Judicial	**6,396,893**	**6,753,800**	**6,735,774**	**(18,026)**
PUBLIC SAFETY				
Sheriff	17,395,690	18,513,000	18,511,870	(1,130)
Animal Control	739,226	808,000	806,619	(1,381)
Emergency Medical Services	782,367	782,367	782,367	-
Coroner	106,457	185,000	184,006	(994)
Probation	6,966	65,000	62,459	(2,541)
Emergency Management Agency	170,697	210,000	208,880	(1,120)
Total - Public Safety	**19,201,403**	**20,563,367**	**20,556,201**	**(7,166)**
PUBLIC WORKS				
Administration	463,671	482,000	481,408	(592)
Road Maintenance	3,148,660	3,482,000	3,480,262	(1,738)
Road Construction	710,168	700,000	694,532	(5,468)
Traffic Signals	166,198	180,000	177,840	(2,160)
Total - Public Works	**4,488,697**	**4,844,000**	**4,834,042**	**(9,958)**

See accompanying note to budgetary comparison schedules.

LOWNDES COUNTY, GEORGIA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
HEALTH AND WELFARE				
Mental Health Department	100,000	100,000	100,000	-
Public Health Department	396,800	396,800	396,362	(438)
Extension Services	146,929	135,000	133,707	(1,293)
Family Services	110,000	110,000	110,000	-
Total - Health and Welfare	**753,729**	**741,800**	**740,069**	**(1,731)**
CULTURE AND RECREATION				
Libraries	1,125,000	1,155,000	1,152,487	(2,513)
Parks and Recreation Authority	3,600,000	3,940,000	3,937,179	(2,821)
Total - Culture & Recreation	**4,725,000**	**5,095,000**	**5,089,666**	**(5,334)**
HOUSING AND DEVELOPMENT				
Equalization Board	20,000	20,000	16,322	(3,678)
Moody Support Group	80,000	50,000	39,662	(10,338)
Development Authority	2,900,000	3,150,000	3,149,772	(228)
Total - Housing & Development	**3,000,000**	**3,220,000**	**3,205,756**	**(14,244)**
TOTAL EXPENDITURES	**53,528,527**	**55,907,967**	**55,812,164**	**(95,803)**
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(200,989)	(200,989)	263,690	464,679
OTHER FINANCING SOURCES (USES)				
Transfers In	1,085,000	1,085,000	1,085,000	-
Transfers Out	(884,011)	(884,011)	(884,011)	-
TOTAL OTHER FINANCING SOURCES (USES)	200,989	200,989	200,989	-
NET CHANGE IN FUND BALANCE	-	-	464,679	464,679
FUND BALANCE, AT BEGINNING OF YEAR	-	-	15,924,288	15,924,288
FUND BALANCES AT END OF YEAR	$ -	$ -	$ 16,388,967	$ 16,388,967

See accompanying note to budgetary comparison schedules.

LOWNDES COUNTY, GEORGIA
NOTES TO BUDGETARY COMPARISON SCHEDULES
For the Year Ended June 30, 2018

Note 1 - Budgetary Basis of Accounting

While reporting financial position, results of operations, and changes in fund balances on the basis of generally accepted accounting principles (GAAP), the Budgetary Basis as provided by law is based upon accounting for certain transactions on a basis of cash receipts, disbursements, and encumbrances. The Statements of Revenues, Expenditures, and Changes in Fund Balance—Budget and Actual for the general and major special revenue funds are presented on the Budgetary Basis to provide a meaningful comparison of actual results with the budget. The major differences between the budget basis and the GAAP Basis are as follows:

1. Encumbrances are treated as expenditures under the Budgetary Basis.

There were no encumbrances for any fund for the year ending June 30, 2018.

LOWNDES COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION – PENSION PLAN
June 30, 2018

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

	2017	2016	2015	2014
Total Pension Liability as of Beginning of Year	$ 60,490,426	$ 55,124,920	$ 49,164,883	$ 46,472,085
Service cost	1,299,712	1,155,305	1,056,993	1,026,040
Interest	4,385,556	4,134,369	3,687,366	3,485,406
Plan change	-	-	-	-
Assumption change	(474,154)	1,825,062	1,949,100	-
Benefit payments (adjusted for interest)*	(2,527,660)	(2,301,288)	(2,087,455)	(1,818,648)
Experience (gain)/(loss)	951,396	552,058	1,354,033	-
Total Pension Liability as of End of Year	$ 64,125,276	$ 60,490,426	$ 55,124,920	$ 49,164,883
* Net of service transfers				
Fiduciary Net Position as of Beginning of Year	$ 39,002,844	$ 35,543,205	$ 34,501,074	$ 31,701,975
Employer contributions	3,738,108	3,495,582	3,186,810	2,635,766
Employee contributions (including service transfer)	4,953	-	-	-
Net investment income	5,931,699	2,539,390	206,663	2,230,662
Benefit payments	(2,444,190)	(2,218,109)	(2,012,005)	(1,752,914)
Employee contribution refunds	-	-	-	-
Administrative expense	(86,007)	(80,239)	(78,020)	(74,637)
Other	(311,256)	(276,985)	(261,317)	(239,778)
Fiduciary Net Position as of End of Year	$ 45,836,151	$ 39,002,844	$ 35,543,205	$ 34,501,074
Net pension liability as of beginning of year	$ 21,487,582	$ 19,581,715	$ 14,663,809	$ 14,770,110
Net pension liability as of end of year	$ 18,289,125	$ 21,487,582	$ 19,581,715	$ 14,663,809
Fiduciary Net Position as a percentage of Total Pension Liability	71.5%	64.5%	64.5%	70.2%
Covered payroll	$ 19,422,103	$ 16,651,844	$ 16,354,640	$ 16,753,523
Net pension liability as a percentage of covered payroll	94.2%	129.0%	119.7%	87.5%

Note: This schedule will present 10 years of information once the data is available.

LOWNDES COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION – PENSION PLAN
June 30, 2018

SCHEDULE OF CONTRIBUTIONS

	2018	2017	2016
Actuarially determined contribution, June 30,	$ 3,738,108	$ 3,495,582	$ 3,186,810
Contribution in relation to the actuarially determined contribution, June 30,	3,738,108	3,495,582	3,186,810
Contribution deficiency (excess)	$ -	$ -	$ -
Covered payroll	$ 19,422,103	$ 16,651,844	$ 16,354,640
Contributions as a percentage of covered payroll	19.2%	21.0%	19.5%

	2015	2014	2013	2012	2011	2010	2009
	$ 2,635,766	$ 2,831,952	$ 2,602,505	$ 2,488,520	$ 1,022,314	$ 2,127,107	$ 1,656,183
	2,635,766	2,831,952	2,602,505	2,488,520	1,022,314	2,127,107	1,656,183
	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	$ 16,753,523	$ 16,552,162	$ 16,161,704	$ 15,438,775	$ 14,704,109	$ 13,630,463	$ 12,899,134
	15.7%	17.1%	16.1%	16.1%	7.0%	15.6%	12.8%

Changes in Benefits

There have been no substantive changes since the last actuarial valuation.

Changes in Assumptions

There have been not substantive changes since the last actuarial valuation.

Method and Assumptions Used to Determine Contribution Rates

Valuation date	January 1, 2017
Methods and assumptions used to determine contribution rates:	
Actuarial cost method	Entry Age Normal
Asset valuation method	Smoothed market value with a 5-year smoothing period
Inflation	2.50%
Salary increases	4.5% per year with an age based scale as follows:
Age	Salary Increase
Under 30	4.5% rate plus 1.5%
30-39	4.5% rate plus 1.0%
40-49	4.5% rate plus 0.5%
50+	4.5% rate plus 1.0%
Investment rate of return	7.25%
Retirement:	Probability of Retirement
age 55 to 60	10%
ages 61 to 64	20%
age 65 to age 69	30%
age 70	100%
Mortality	RP-2000, projected with Scale AA to 2017

LOWNDES COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION – OPEB
June 30, 2018

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS

		2017
Service cost at end of year	$	3,529,470
Interest		1,625,768
Changes in benefit terms		-
Difference between expected and actual experience		2,200,259
Changes of assumptions or other inputs		(5,630,091)
Benefit payments		(2,972,400)
Other		-
Net change in Total OPEB Liability		(1,246,994)
Total OPEB Liability - beginning		55,487,417
Total OPEB Liability - ending	$	54,240,423
Covered-employee payroll	$	21,802,216
Total OPEB Liability as a percentage of covered payroll		248.78%

Note: This schedule will present 10 years of information once the data is available.

Changes in Benefits

There have been no substantive changes since the last actuarial valuation.

Changes in Assumptions

There have been no significant changes other than the change in the Municipal Bond Index Rate which resulted in the Discount Rate changing from 3.01% to 3.56%.

Method and Assumptions Used to Determine Contribution Rates

Valuation Date: June 30, 2017

Discount Rate as of the Measurement Date: 3.56% per annum, compounded annually

Annual Expected Medical/RX Claims (Age Adjusted to Age 65): The following chart details the annual expected claims age adjusted to age 65 for the year following the valuation date:

Annual Expected Claims		
Pre-65	$	14,206
Post-65	$	5,683

Health Care Cost Trend Rates: The following is a chart detailing the trend assumptions:

Year	Pre-65 Retiree Claims Trend	Post-65 Retiree Claims Trend
2017	7.50%	5.50%
2018	7.00%	5.50%
2019	6.50%	5.25%
2020	6.00%	5.00%
2021	5.50%	5.00%
2022	5.25%	5.00%
2023 and beyond	5.00%	5.00%

Retiree contributions are trended at 3.00% annually for inflation.

Method and Assumptions Used to Determine Contribution Rates – Continued

Age Related Morbidity:

Per capita cost are adjusted to reflect expected cost changes related to age. The increase to the net incurred claims was assumed to be:

Participant Age	Annual Increase
Under 30	0.0%
30 - 34	1.0%
35 - 39	1.5%
40 - 44	2.0%
45 - 49	2.6%
50 - 54	3.3%
55 - 59	3.6%
60 - 64	4.2%
65 - 69	3.0%
70 -74	2.5%
75 - 79	2.0%
80 - 84	1.0%
85 - 89	0.5%
90 and Older	0.0%

Anticipated Participation:

Representative values of the assumed annual rates of member participation and spouse coverage by future retirees are as follows:

Participation	
Participation	80%
Spouse	50%

These participation assumptions apply only to full-time employees who are active in the County health plan. It is assumed participation is 0% for part-time employees and those who waive active coverage.

Wives are assumed to be three years younger than husbands.

Asset Valuation Method:

Market Value

Benefits Valued:

The benefits listed below were valued for the stated upon duration.

Lifetime Benefits Valued:

- Medical Coverage
- Prescription Drug Coverage

Method and Assumptions Used to Determine Contribution Rates – Continued

Future Salary Increases: 4.50% per annum, compounded annually, adjusted by age: plus 1.5% for employees under age 30, plus 1.0% for ages 30-39, minus 0.5% for ages 40-49, and minus 1.0% for employees ages 50 and over.

Separation From Active Service: Representative Values of the assumed annual rates of separation are shown in the following tables:

Age	Withdrawal* Unisex	Disability Unisex	Age	Service Retirement Unisex
15		0.0000%	15	
20		0.0975	20	
25	10.80%	0.1120	25	
30	9.55	0.1200	30	
35	8.30	0.1275	35	
40	6.90	0.1475	40	
45	5.50	0.1975	45	
50	2.75	0.3565	50	
55	0.00	0.6810	55-60	10.00%
60		1.3800	61-64	20.00
65		0.0000	65-69	30.00
			70	100.00

* For members with 6 or more years of service. Rates adjusted to 125% for members with 5 years of services, 150% for members with 4 years of service and for members with 3 or less year of service, the rates were adjusted by 175%.

Mortality: According to the RP – 2000 Combined Mortality Scale projected with Scale AA to 2017.

Affordable Care Act: The impact of the Affordable Care Act (ACA) was addressed in this valuation. Review of the information currently available did not identify any specific provisions of the ACA that are anticipated to significantly impact results. While the impact of certain provisions such as the future implementation of the excise tax on high-value health insurance plans (if applicable), mandated benefits and participation changes due to the individual mandate should be recognized in the determination of liabilities, over future plan costs and the resulting liabilities are driven by amounts employers and retirees can afford (i.e. trend). The trend assumption forecasts the anticipated increase to initial per capita costs, taking into account health care cost inflation, increases in benefit utilization, plan changes, government-mandated benefits, and technological advances. Given the uncertainty regarding ACA's implementation (e.g., the impact of excise tax on high-value health insurance plans, changes in participation resulting from the implementation of state-based health insurance exchanges), continued monitoring of the ACA's impact on the Plan's liability will be required.

COMBINING AND INDIVIDUAL FUND SCHEDULES

MAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECT FUNDS

The Capital Project Funds account for financial resources to be used for the acquisition or construction of major capital facilities, equipment and infrastructure improvements.

Capital Projects Special Sales Tax VII Fund – To account for the special purpose local option sales tax that was renewed for the seventh time by referendum. The revenue is restricted to the stated purposes of the referendum.

LOWNDES COUNTY, GEORGIA
CAPITAL PROJECTS SALES TAX VII FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Taxes	$ 21,000,000	$ 21,000,000	$ 21,057,700	$ 57,700
Investment income	-	-	16	16
TOTAL REVENUES	21,000,000	21,000,000	21,057,716	57,716
EXPENDITURES				
Current				
Judicial	-	-	1,990	1,990
Public safety	-	-	26,369	26,369
Public works	21,000,000	21,000,000	201,609	(20,798,391)
Culture and recreation	-	-	1,437,775	1,437,775
Intergovernmental	-	-	12,295,591	12,295,591
Capital outlay	-	-	4,761,904	4,761,904
TOTAL EXPENDITURES	21,000,000	21,000,000	18,725,238	(2,274,762)
EXCESS OF REVENUES OVER EXPENDITURES	-	-	2,332,478	2,332,478
OTHER FINANCING SOURCES (USES):				
Transfers Out	-	-	(1,889,094)	(1,889,094)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(1,889,094)	(1,889,094)
NET CHANGE IN FUND BALANCE	-	-	443,384	443,384
FUND BALANCE AT BEGINNING OF YEAR	-	-	9,182,333	9,182,333
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 9,625,717	$ 9,625,717

See accompanying note to budgetary comparison schedules.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted for specific purposes.

Special Services Fund – To account for the revenues and expenditures that are derived and expended in the unincorporated areas of the County.

Commissary Fund – To account for funds received through commissary services at the jail.

Seizures Special Revenue – To account for funds received through drug seizures.

Hotel/Motel Tax – To account for tax revenue accessed for hotel/motel accommodations.

Intergovernmental Grants – To account for various grant revenues received.

Jail Operations – To account for funds accessed with fines and designated for the operations of jails.

911 Emergency Telephone – To account for funds collected and designated for the operations of the 911 emergency services.

Drug Abuse Treatment – To account for funds accessed with fines and designated for drug abuse education and treatment programs.

Victim Assistance – To account for funds accessed with fines and designated for the assistance programs for victims of crime.

Law Library – To account for funds accessed with fines and designated for the maintenance of a law library.

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECT FUNDS

The Capital Project Funds account for financial resources to be used for the acquisition or construction of major capital facilities.

Capital Projects Special Sales Tax VI Fund – To account for the special purpose local option sales tax that was renewed for the sixth time by referendum. The revenue is restricted to the stated purposes of the referendum.

Capital Projects CDBG Grant Fund – To account for grant funds received from the Georgia Department of Community Affairs for the construction of facilities for a nonprofit organization that provides services to abused children.

Capital Projects Public Roads Fund – To account for LMIG road funds from the Georgia Department of Transportation. The revenue is restricted for road and bridge work.

LOWNDES COUNTY, GEORGIA
ALL NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET
June 30, 2018

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS			
Equity in pooled cash and cash equivalents	$ 3,688,344	$ 554,720	$ 4,243,064
Cash and cash equivalents in segregated accounts	310,708	2,454,646	2,765,354
Certificate of deposit	117,648	-	117,648
Due from other governments	351,229	-	351,229
Accounts receivable	592,488	-	592,488
TOTAL ASSETS	$ 5,060,417	$ 3,009,366	$ 8,069,783
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 436,992	$ 454,683	$ 891,675
Accrued wages	36,477	-	36,477
Interfund payable	318,316	-	318,316
Unearned revenue	1,500	-	1,500
TOTAL LIABILITIES	793,285	454,683	1,247,968
FUND BALANCES (DEFICITS)			
Restricted for capital projects	-	2,554,683	2,554,683
Restricted for jail operations	678,683	-	678,683
Restricted for tourism	2,705	-	2,705
Restricted for drug enforcement operations	84,676	-	84,676
Restricted for drug education and treatment	100,029	-	100,029
Restricted for public safety	5,745	-	5,745
Restricted for law library	344,000	-	344,000
Restricted for victim assistance	69,024	-	69,024
Restricted for 911 emergency telephone	160,756	-	160,756
Assigned for unincorporated services	2,821,514	-	2,821,514
Unassigned	-	-	-
TOTAL FUND BALANCES (DEFICITS)	4,267,132	2,554,683	6,821,815
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 5,060,417	$ 3,009,366	$ 8,069,783

LOWNDES COUNTY, GEORGIA
ALL NONMAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
For the Year Ending June 30, 2018

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES			
Taxes	$ 4,596,471	$ -	$ 4,596,471
Licenses and permits	132,041	-	132,041
Intergovernmental revenues	2,996,872	1,419,037	4,415,909
Charges for services	2,018,070	-	2,018,070
Fines and forfeitures	792,374	-	792,374
Investment income	2,014	6	2,020
Miscellaneous	897,459	-	897,459
TOTAL REVENUES	11,435,301	1,419,043	12,854,344
EXPENDITURES			
Current			
General government			
Legislative	121,763	-	121,763
Judicial	1,127,560	-	1,127,560
Public safety	9,215,715	-	9,215,715
Public works	217,116	2,079,345	2,296,461
Health and welfare	125,000	290,333	415,333
Culture and recreation	70,000	-	70,000
Housing and development	1,583,550	-	1,583,550
TOTAL EXPENDITURES	12,460,704	2,369,678	14,830,382
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,025,403)	(950,635)	(1,976,038)
OTHER FINANCING SOURCES (USES):			
TRANSFERS IN	1,086,735	-	1,086,735
TRANSFERS (OUT)	(687,724)	-	(687,724)
TOTAL OTHER FINANCING SOURCES (USES)	399,011	-	399,011
NET CHANGE IN FUND BALANCES	(626,392)	(950,635)	(1,577,027)
FUND BALANCE, BEGINNING OF YEAR	4,893,524	3,505,318	8,398,842
FUND BALANCE, END OF YEAR	$ 4,267,132	$ 2,554,683	$ 6,821,815

LOWNDES COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS – SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 2018

	Special Services	Commissary	Seizures Special Revenues	Hotel/Motel Tax	Intergovern-mental Grants
ASSETS					
Equity in pooled cash and cash equivalents	$ 2,823,444	$ 673,835	$ -	$ -	$ -
Cash and cash equivalents in segregated accounts	-	-	84,676	-	-
Certificate of deposit	-	-	-	-	-
Due from other governments	-	-	-	-	351,229
Receivables (net of allowance for doubtful accounts):					
Accounts	52,152	68,176	-	46,841	16
TOTAL ASSETS	$ 2,875,596	$ 742,011	$ 84,676	$ 46,841	$ 351,245
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 38,559	$ 62,387	$ -	$ 44,136	$ 139,330
Accrued wages	14,023	987	-	-	2,937
Interfund payable	-	-	-	-	203,233
Unearned revenue	1,500	-	-	-	-
TOTAL LIABILITIES	54,082	63,374	-	44,136	345,500
FUND BALANCES					
Restricted for jail operations	-	678,637	-	-	-
Restricted for tourism	-	-	-	2,705	-
Restricted for drug enforcement operations	-	-	84,676	-	-
Restricted for drug education and treatment	-	-	-	-	-
Restricted for public safety	-	-	-	-	5,745
Restricted for law library	-	-	-	-	-
Restricted for victim assistance	-	-	-	-	-
Restricted for 911 emergency telephone	-	-	-	-	-
Assigned for unincorporated services	2,821,514	-	-	-	-
Unassigned	-	-	-	-	-
TOTAL FUND BALANCES	2,821,514	678,637	84,676	2,705	5,745
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 2,875,596	$ 742,011	$ 84,676	$ 46,841	$ 351,245

Jail Operations	Drug Abuse Treatment	911 Emergency Telephone	Victim Assistance	Law Library	Total
$ 32,916	$ 99,022	$ -	$ 59,127	$ -	$ 3,688,344
-	-	-	-	226,032	310,708
-	-	-	-	117,648	117,648
-	-	-	-	-	351,229
8,568	1,007	404,700	10,708	320	592,488
$ 41,484	$ 100,029	$ 404,700	$ 69,835	$ 344,000	$ 5,060,417
$ 41,438	$ -	$ 110,980	$ 162	$ -	$ 436,992
-	-	17,881	649	-	36,477
-	-	115,083	-	-	318,316
-	-	-	-	-	1,500
41,438	-	243,944	811	-	793,285
46	-	-	-	-	678,683
-	-	-	-	-	2,705
-	-	-	-	-	84,676
-	100,029	-	-	-	100,029
-	-	-	-	-	5,745
-	-	-	-	344,000	344,000
-	-	-	69,024	-	69,024
-	-	160,756	-	-	160,756
-	-	-	-	-	2,821,514
-	-	-	-	-	-
46	100,029	160,756	69,024	344,000	4,267,132
$ 41,484	$ 100,029	$ 404,700	$ 69,835	$ 344,000	$ 5,060,417

LOWNDES COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS – SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
For the Year Ending June 30, 2018

	Special Services	Commissary	Seizures Special Revenues	Hotel/Motel Tax	Intergovern-mental Grants
REVENUES					
Taxes	$ 4,120,949	$ -	$ -	$ 475,522	$ -
Licenses and permits	132,041	-	-	-	-
Intergovernmental revenue	-	-	-	-	2,152,934
Charges for services	70,152	111,778	-	-	-
Fines and forfeitures	-	-	141,079	-	-
Investment income	-	-	585	-	-
Miscellaneous	-	824,911	26,335	-	-
TOTAL REVENUES	4,323,142	936,689	167,999	475,522	2,152,934
EXPENDITURES					
Current					
General Government					
Legislative	121,763	-	-	-	-
Judicial	-	-	-	-	800,806
Public safety	2,620,979	1,270,709	455,662	-	1,143,282
Public works	217,116	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	70,000	-	-	-	-
Housing and development	1,102,555	-	-	271,726	209,269
TOTAL EXPENDITURES	4,132,413	1,270,709	455,662	271,726	2,153,357
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	190,729	(334,020)	(287,663)	203,796	(423)
OTHER FINANCING SOURCES (USES):					
TRANSFERS IN	202,724	-	-	-	-
TRANSFERS (OUT)	(325,000)	-	-	(202,724)	-
TOTAL OTHER FINANCING SOURCES (USES)	(122,276)	-	-	(202,724)	-
NET CHANGE IN FUND BALANCES	68,453	(334,020)	(287,663)	1,072	(423)
FUND BALANCE, BEGINNING OF YEAR	2,753,061	1,012,657	372,339	1,633	6,168
FUND BALANCE, END OF YEAR	$ 2,821,514	$ 678,637	$ 84,676	$ 2,705	$ 5,745

Jail Operations	Drug Abuse Treatment	911 Emergency Telephone	Victim Assistance	Law Library	Total
$ -	$ -	$ -	$ -	$ -	$ 4,596,471
-	-	-	-	-	132,041
-	8,485	733,402	102,051	-	2,996,872
-	-	1,836,140	-	-	2,018,070
350,761	119,745	-	106,018	74,771	792,374
-	-	-	-	1,429	2,014
-	-	46,213	-	-	897,459
350,761	128,230	2,615,755	208,069	76,200	11,435,301
-	-	-	-	-	121,763
-	62,431	-	211,138	53,185	1,127,560
371,761	-	3,353,322	-	-	9,215,715
-	-	-	-	-	217,116
-	125,000	-	-	-	125,000
-	-	-	-	-	70,000
-	-	-	-	-	1,583,550
371,761	187,431	3,353,322	211,138	53,185	12,460,704
(21,000)	(59,201)	(737,567)	(3,069)	23,015	(1,025,403)
-	-	884,011	-	-	1,086,735
-	-	(160,000)	-	-	(687,724)
-	-	724,011	-	-	399,011
(21,000)	(59,201)	(13,556)	(3,069)	23,015	(626,392)
21,046	159,230	174,312	72,093	320,985	4,893,524
$ 46	$ 100,029	$ 160,756	$ 69,024	$ 344,000	$ 4,267,132

LOWNDES COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS – CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 2018

	Sales Tax VI Fund	CDBG Grant Fund	Public Roads Fund	Total
ASSETS				
Equity in pooled cash and cash equivalents	$ -	$ -	$ 554,720	$ 554,720
Cash and cash equivalents in segregated accounts	2,454,646	-	-	2,454,646
TOTAL ASSETS	$ 2,454,646	$ -	$ 554,720	$ 3,009,366
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Interfund payable	$ 454,683	$ -	$ -	$ 454,683
TOTAL LIABILITIES	454,683	-	-	454,683
FUND BALANCES				
Restricted for capital projects	1,999,963	-	554,720	2,554,683
TOTAL FUND BALANCES	1,999,963	-	554,720	2,554,683
TOTAL LIABILITIES AND FUND BALANCES	$ 2,454,646	$ -	$ 554,720	$ 3,009,366

LOWNDES COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS – CAPITAL PROJECTS FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
For the Year Ending June 30, 2018

	Sales Tax VI Fund	CDBG Grant Fund	Public Roads Fund	Total
REVENUES				
Intergovernmental	$ -	$ 290,333	$ 1,128,704	$1,419,037
Investment income	6	-	-	6
TOTAL REVENUES	6	290,333	1,128,704	1,419,043
EXPENDITURES				
Current:				
Public works	454,682	-	1,624,663	2,079,345
Health and welfare	-	290,333	-	290,333
TOTAL EXPENDITURES	454,682	290,333	1,624,663	2,369,678
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(454,676)	-	(495,959)	(950,635)
FUND BALANCE, BEGINNING OF YEAR	2,454,639	-	1,050,679	3,505,318
FUND BALANCE, END OF YEAR	$ 1,999,963	$ -	$ 554,720	$2,554,683

LOWNDES COUNTY, GEORGIA
SPECIAL SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Taxes	$3,985,000	$4,099,000	$4,120,949	$ 21,949
Licenses and permits	135,000	135,000	132,041	(2,959)
Charges for services	77,000	77,000	70,152	(6,848)
TOTAL REVENUES	4,197,000	4,311,000	4,323,142	12,142
EXPENDITURES				
Current				
General Government				
Legislative	253,989	133,989	121,763	(12,226)
Public safety	2,421,691	2,631,691	2,620,979	(10,712)
Public works	194,721	235,333	217,116	(18,217)
Culture and recreation	70,000	95,000	70,000	(25,000)
Housing and development	1,078,487	1,078,487	1,102,555	24,068
TOTAL EXPENDITURES	4,018,888	4,174,500	4,132,413	(42,087)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	178,112	136,500	190,729	54,229
OTHER FINANCING SOURCES (USES)				
TRANSFERS IN (OUT)	(136,500)	(136,500)	(122,276)	14,224
TOTAL OTHER FINANCING SOURCES (USES)	(136,500)	(136,500)	(122,276)	14,224
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	41,612	-	68,453	68,453
FUND BALANCE AT, BEGINNING OF YEAR	-	-	2,753,061	2,753,061
FUND BALANCE AT END OF YEAR	$ 41,612	$ -	$2,821,514	$ 2,821,514

LOWNDES COUNTY, GEORGIA
COMMISSARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Charges for services	$ 165,000	$ 115,000	$ 111,778	$ (3,222)
Miscellaneous	610,000	825,000	824,911	(89)
TOTAL REVENUES	775,000	940,000	936,689	(3,311)
EXPENDITURES				
Current:				
Public safety	776,002	1,275,000	1,270,709	(4,291)
TOTAL EXPENDITURES	776,002	1,275,000	1,270,709	(4,291)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,002)	(335,000)	(334,020)	980
FUND BALANCE AT BEGINNING OF YEAR	-	335,000	1,012,657	677,657
FUND BALANCE AT END OF YEAR	$ (1,002)	$ -	$ 678,637	$ 678,637

LOWNDES COUNTY, GEORGIA
SEIZURES SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Fines and forfeitures	$ 1,000,000	$ 1,000,000	$ 141,079	$ (858,921)
Investment income	-	-	585	585
Miscellaneous income	-	-	26,335	26,335
TOTAL REVENUES	1,000,000	1,000,000	167,999	(832,001)
EXPENDITURES				
Current:				
Public safety	1,000,000	1,000,000	455,662	(544,338)
TOTAL EXPENDITURES	1,000,000	1,000,000	455,662	(544,338)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(287,663)	(287,663)
FUND BALANCE AT BEGINNING OF YEAR	-	-	372,339	372,339
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 84,676	$ 84,676

LOWNDES COUNTY, GEORGIA
HOTEL/MOTEL TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Taxes	$ 440,000	$ 475,000	$ 475,522	$ 522
TOTAL REVENUES	440,000	475,000	475,522	522
EXPENDITURES				
Current:				
Housing and development	251,500	275,000	271,726	(3,274)
TOTAL EXPENDITURES	251,500	275,000	271,726	(3,274)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	188,500	200,000	203,796	3,796
OTHER FINANCING SOURCES (USES)				
TRANSFER IN (OUT)	(188,500)	(200,000)	(202,724)	2,724
TOTAL OTHER FINANCING SOURCES (USES)	(188,500)	(200,000)	(202,724)	2,724
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	-	-	1,072	1,072
FUND BALANCE AT BEGINNING OF YEAR	-	-	1,633	1,633
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 2,705	$ 2,705

LOWNDES COUNTY, GEORGIA
INTERGOVERNMENTAL GRANT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Intergovernmental revenues	$ 753,868	$ 2,160,000	$ 2,152,934	$ (7,066)
TOTAL REVENUES	753,868	2,160,000	2,152,934	(7,066)
EXPENDITURES				
Current:				
General government				
Judicial	753,868	805,000	800,806	(4,194)
Public safety	-	1,145,000	1,143,282	(1,718)
Housing and development	-	210,000	209,269	(731)
TOTAL EXPENDITURES	753,868	2,160,000	2,153,357	(6,643)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(423)	(423)
FUND BALANCE AT BEGINNING OF YEAR	-	-	6,168	6,168
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 5,745	$ 5,745

LOWNDES COUNTY, GEORGIA
JAIL OPERATIONS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Fines and forfeitures	$ 380,500	$ 380,500	$ 350,761	$ (29,739)
TOTAL REVENUES	380,500	380,500	350,761	(29,739)
EXPENDITURES				
Current:				
Public safety	380,935	380,500	371,761	(8,739)
TOTAL EXPENDITURES	380,935	380,500	371,761	(8,739)
EXCESS OF REVENUES OVER(UNDER) EXPENDITURES	(435)	-	(21,000)	(21,000)
FUND BALANCE AT BEGINNING OF YEAR	-	-	21,046	21,046
FUND BALANCE AT END OF YEAR	$ (435)	$ -	$ 46	$ 46

LOWNDES COUNTY, GEORGIA
DRUG ABUSE TREATMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Intergovernmental	$ 46,500	$ 10,000	$ 8,485	$ (1,515)
Fines and forfeitures	150,000	125,000	119,745	(5,255)
TOTAL REVENUES	196,500	135,000	128,230	(6,770)
EXPENDITURES				
Current:				
Judicial	45,000	65,000	62,431	(2,569)
Health and welfare	125,000	125,000	125,000	-
TOTAL EXPENDITURES	170,000	190,000	187,431	(2,569)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	26,500	(55,000)	(59,201)	(4,201)
FUND BALANCE AT BEGINNING OF YEAR	-	55,000	159,230	104,230
FUND BALANCE AT END OF YEAR	$ 26,500	$ -	$ 100,029	$ 100,029

LOWNDES COUNTY, GEORGIA
911 EMERGENCY TELEPHONE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Intergovernmental revenues	$ 806,617	$ 750,000	$ 733,402	$ (16,598)
Charges for services	1,765,000	1,850,000	1,836,140	(13,860)
Miscellaneous income	27,000	31,000	46,213	15,213
TOTAL REVENUES	2,598,617	2,631,000	2,615,755	(15,245)
EXPENDITURES				
Current				
Public safety	3,322,628	3,355,000	3,353,322	(1,678)
TOTAL EXPENDITURES	3,322,628	3,355,000	3,353,322	(1,678)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(724,011)	(724,000)	(737,567)	(13,567)
OTHER FINANCING SOURCES (USES)				
TRANSFERS IN	884,011	884,000	884,011	(11)
TRANSFERS (OUT)	(160,000)	(160,000)	(160,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	724,011	724,000	724,011	(11)
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	-	-	(13,556)	(13,556)
FUND BALANCE AT BEGINNING OF YEAR	-	-	174,312	174,312
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 160,756	$ 160,756

LOWNDES COUNTY, GEORGIA
VICTIM ASSISTANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Intergovernmental	$ 83,000	$ 105,000	$ 102,051	$ (2,949)
Fines and forfeitures	123,250	107,000	106,018	(982)
TOTAL REVENUES	206,250	212,000	208,069	(3,931)
EXPENDITURES				
Current:				
General Government				
Judicial	207,102	212,000	211,138	(862)
TOTAL EXPENDITURES	207,102	212,000	211,138	(862)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(852)	-	(3,069)	(3,069)
FUND BALANCE AT BEGINNING OF YEAR	-	-	72,093	72,093
FUND BALANCE AT END OF YEAR	$ (852)	$ -	$ 69,024	$ 69,024

LOWNDES COUNTY, GEORGIA
LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Fines and forfeitures	$ 100,000	$ 100,000	$ 74,771	$ (25,229)
Investment income	-	-	1,429	1,429
TOTAL REVENUES	100,000	100,000	76,200	(23,800)
EXPENDITURES				
Current:				
General Government				
Judicial	100,000	100,000	53,185	(46,815)
TOTAL EXPENDITURES	100,000	100,000	53,185	(46,815)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	23,015	23,015
FUND BALANCE AT BEGINNING OF YEAR	-	-	320,985	320,985
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 344,000	$ 344,000

LOWNDES COUNTY, GEORGIA
CAPITAL PROJECTS SALES TAX VI FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Investment income	-	-	6	$ 6
TOTAL REVENUES	-	-	6	6
EXPENDITURES				
Current				
Public works	-	2,400,000	454,682	(1,945,318)
TOTAL EXPENDITURES	-	2,400,000	454,682	(1,945,318)
EXCESS OF REVENUES OVER EXPENDITURES	-	(2,400,000)	(454,676)	1,945,324
FUND BALANCE AT BEGINNING OF YEAR	-	2,400,000	2,454,639	54,639
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 1,999,963	$ 1,999,963

LOWNDES COUNTY, GEORGIA
CAPITAL PROJECTS CDBG GRANT FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL
For the Fiscal Year Ended June 30, 2018

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Intergovernmental revenues	$ -	$ 290,333	$ 290,333	$ -
TOTAL REVENUES	-	290,333	290,333	-
EXPENDITURES				
Current:				
Health and welfare	-	290,333	290,333	-
TOTAL EXPENDITURES	-	290,333	290,333	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCE AT END OF YEAR	$ -	$ -	$ -	$ -

LOWNDES COUNTY, GEORGIA
CAPITAL PROJECTS PUBLIC ROADS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2018

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Intergovernmental revenues	$ -	$ 1,400,000	$ 1,128,704	$ (271,296)
TOTAL REVENUES	-	1,400,000	1,128,704	(271,296)
EXPENDITURES				
Current:				
Public works	-	1,400,000	828,729	(571,271)
Capital outlay	-	-	795,934	795,934
TOTAL EXPENDITURES	-	1,400,000	1,624,663	224,663
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(495,959)	(495,959)
FUND BALANCE AT BEGINNING OF YEAR	-	-	1,050,679	1,050,679
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 554,720	$ 554,720

OTHER ENTERPRISE FUNDS

Enterprise Funds are used to account for any activity for which a fee is charged to external users of good or services.

Landfill Fund – to account for solid waste host fees collected and for post-closure care cost of the closed landfill.

Special Tax Lighting District – to account for fees collected for street lighting in special districts in the County.

LOWNDES COUNTY, GEORGIA
OTHER ENTERPRISE FUNDS
COMBINING STATEMENT OF NET POSITION
June 30, 2018

	Landfill Fund	Special Tax Lighting District Fund	Total
ASSETS			
CURRENT ASSETS			
Equity in pooled cash and cash equivalents	$ 1,444,665	$ -	$ 1,444,665
Receivables (net of allowance for doubtful accounts			
Accounts	32,151	868	33,019
TOTAL CURRENT ASSETS	1,476,816	868	1,477,684
NONCURRENT ASSETS			
Capital Assets			
Land	203,639	-	203,639
TOTAL NONCURRENT ASSETS	203,639	-	203,639
TOTAL ASSETS	1,680,455	868	1,681,323
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	3,546	29,073	32,619
Interfund payable	-	151,349	151,349
Current portion of postclosure cost	63,453	-	63,453
TOTAL CURRENT LIABILITIES	66,999	180,422	247,421
LONG-TERM LIABILITIES			
Postclosure cost	552,944	-	552,944
TOTAL LONG-TERM LIABILITIES	552,944	-	552,944
TOTAL LIABILITIES	619,943	180,422	800,365
NET POSITION			
Investment in capital assets	203,639	-	203,639
Unrestricted	856,873	(179,554)	677,319
TOTAL NET POSITION	$ 1,060,512	$ (179,554)	$ 880,958

LOWNDES COUNTY, GEORGIA
OTHER ENTERPRISE FUNDS
COMBINING STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
For the Year Ending June 30, 2018

	Landfill Fund	Special Tax Lighting District Fund	Total
OPERATING REVENUES			
Charges for services	$ -	$ 332,030	$ 332,030
Other income	364,693	1,914	366,607
TOTAL OPERATING REVENUES	364,693	333,944	698,637
OPERATING EXPENSES			
Contractual services	57,813	337,342	395,155
TOTAL OPERATING EXPENSES	57,813	337,342	395,155
OPERATING INCOME (LOSS)	306,880	(3,398)	303,482
TRANSFERS OUT	(150,000)	-	(150,000)
CHANGE IN NET POSITION	156,880	(3,398)	153,482
NET POSITION AT BEGINNING OF YEAR	903,632	(176,156)	727,476
NET POSITION AT END OF YEAR	$ 1,060,512	$ (179,554)	$ 880,958

LOWNDES COUNTY, GEORGIA
OTHER ENTERPRISE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
For the Year Ending June 30, 2018

	Landfill Fund	Special Tax Lighting District Fund	Total
Increase in Cash and Cash Equivalents			
Cash Flows From Operating Activities			
Cash received from other customers	$ -	$ 335,397	$ 335,397
Cash received from other income	371,894	-	371,894
Cash payments for interfund transactions	-	(518)	(518)
Cash payments for contractual services	(118,434)	(334,879)	(453,313)
Net Cash Provided by Operating Activities	253,460	-	253,460
Cash Flows From Noncapital Financing Activities			
Cash payments for transfers out	(150,000)	-	(150,000)
Net Cash (Used For) Noncapital Financing Activities	(150,000)	-	(150,000)
Net Increase in Cash and Cash Equivalents	103,460	-	103,460
Cash and Cash Equivalents at Beginning of Year	$1,341,205	$ -	1,341,205
Cash and Cash Equivalents at End of Year	$1,444,665	$ -	$ 1,444,665
Equity in pooled cash and cash equivalents	$1,444,665	$ -	$ 1,444,665
Total Cash and Cash Equivalents	$1,444,665	$ -	$ 1,444,665

LOWNDES COUNTY, GEORGIA
OTHER ENTERPRISE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
For the Year Ending June 30, 2018

	Landfill Fund	Special Tax Lighting District Fund	Total
Reconciliation of Operating Income (Loss) To Net Cash Provided by Operating Activities			
Operating Income (Loss)	$ 306,880	$ (3,398)	$ 303,482
Adjustments to Reconcile Operating Income (Loss) To Net Cash Provided by Operating Activities			
Changes in Assets and Liabilities:			
(Increase) decrease in accounts receivable	7,201	1,453	8,654
Decrease in accounts payable	2,831	2,463	5,294
Increase in interfund payable	-	(518)	(518)
Decrease in accrued liabilities	(63,452)	-	(63,452)
Net Cash Provided By Operating Activities	$ 253,460	$ -	$ 253,460

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis.

Equipment Operations – to account for charges to other funds for the maintenance and repair of County equipment.

Health Insurance – to account for charges to other funds and contributions from employees and for the payment of health insurance premiums and benefits.

Workers Compensation – to account for charges to other funds and contributions from employees and for the payment of workers compensation premiums and benefits.

Technology Fund – to account for charges to other funds for the use of technology equipment and services.

LOWNDES COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
June 30, 2018

	Equipment Fund	Health Insurance Fund	Workers Compensation Fund	Technology Fund	Total
ASSETS					
Current Assets					
Equity in pooled cash and cash equivalents	$ 1,684,079	$ 990,072	$ 1,138,696	$ 145,429	$ 3,958,276
Receivables (net of allowance for doubtful accounts					
Accounts	18,101	-	-	-	18,101
Prepaid expense	-	-	123,354	-	123,354
Inventory	110,827	-	-	-	110,827
TOTAL CURRENT ASSETS	1,813,007	990,072	1,262,050	145,429	4,210,558
Noncurrent Assets					
Capital Assets					
Depreciable capital assets, net	111,130	-	-	-	111,130
TOTAL NONCURRENT ASSETS	111,130	-	-	-	111,130
TOTAL ASSETS	1,924,137	990,072	1,262,050	145,429	4,321,688
LIABILITIES					
Current Liabilities					
Accounts payable	153,555	-	21,195	100,430	275,180
Accrued liabilities	3,777	525,467	820,000	-	1,349,244
Compensated absences payable	11,852	-	-	-	11,852
TOTAL CURRENT LIABILITIES	169,184	525,467	841,195	100,430	1,636,276
Long-Term Liabilities					
Compensated absences payable	9,313	-	-	-	9,313
TOTAL LONG-TERM LIABILITIES	9,313	-	-	-	9,313
TOTAL LIABILITIES	178,497	525,467	841,195	100,430	1,645,589
NET POSITION					
Net investment in capital assets	111,130	-	-	-	111,130
Unrestricted	1,634,510	464,605	420,855	44,999	2,564,969
TOTAL NET POSITION	$ 1,745,640	$ 464,605	$ 420,855	$ 44,999	$ 2,676,099

LOWNDES COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
For the Year Ending June 30, 2018

	Equipment Fund	Health Insurance Fund	Workers Compensation Fund	Technology Fund	Total
OPERATING REVENUES					
Charges for services	$ 2,486,684	$ 8,006,962	$ 599,494	$ 598,322	$ 11,691,462
TOTAL OPERATING REVENUES	2,486,684	8,006,962	599,494	598,322	11,691,462
OPERATING EXPENSES					
Personal services	313,941	-	-	-	313,941
Payroll taxes	22,217	-	-	-	22,217
Fringe benefits	157,578	-	-	-	157,578
Contractual services	215,924	-	-	499,175	715,099
Insurance and bond	-	7,853,004	308,030	-	8,161,034
Materials and supplies	1,593,861	-	-	116,991	1,710,852
Depreciation	84,017	-	-	-	84,017
TOTAL OPERATING EXPENSES	2,387,538	7,853,004	308,030	616,166	11,164,738
OPERATING INCOME (LOSS)	99,146	153,958	291,464	(17,844)	526,724
NON-OPERATING REVENUES (EXPENSES)					
Interest expense	(257)	-	-	-	(257)
TOTAL NON-OPERATING REVENUES (EXPENSES)	(257)	-	-	-	(257)
CHANGE IN NET POSITION	98,889	153,958	291,464	(17,844)	526,467
NET POSITION AT BEGINNING OF YEAR	1,646,751	310,647	129,391	62,843	2,149,632
NET POSITION AT END OF YEAR	$ 1,745,640	$ 464,605	$ 420,855	$ 44,999	$ 2,676,099

LOWNDES COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
For the Year Ending June 30, 2018

	Equipment Fund	Health Insurance Fund	Workers Compensation Fund	Technology Fund	Total
Increase (Decrease) in Cash and Cash Equivalents					
Cash Flows From Operating Activities					
Cash received from other funds for services	$2,479,885	$ 8,006,962	$ 599,494	$ 598,322	$ 11,684,663
Cash payments for personal services	(305,027)	-	-	-	(305,027)
Cash payments for payroll taxes	(22,217)	-	-	-	(22,217)
Cash payments for fringe benefits	(157,578)	-	-	-	(157,578)
Cash payments for contractual services	(215,924)	-	-	(499,175)	(715,099)
Cash payments for insurance and bond	-	(7,845,385)	(519,189)	-	(8,364,574)
Cash payments for materials and supplies	(1,577,818)	-	-	(108,014)	(1,685,832)
Net Cash Provided by (Used for) Operating Activities	201,321	161,577	80,305	(8,867)	434,336
Cash Flows From Noncapital Financing Activities					
Cash payments from transfer-out	-	-	-	-	-
Cash received from transfer-in	-	-	-	-	-
Net Cash Provided by (Used For) Noncapital Financing Activities	-	-	-	-	-
Cash Flows From Capital and Related Financing Activities					
Cash payments for principal and interest on capital leases	(4,357)	-	-	-	(4,357)
Net Cash (Used For) Capital and Related Financing Activities	(4,357)	-	-	-	(4,357)
Net Increase (decrease) in Cash and Cash Equivalents	196,964	161,577	80,305	(8,867)	429,979
Cash and Cash Equivalents at Beginning of Year	$1,487,115	$ 828,495	$ 1,058,391	$ 154,296	3,528,297
Cash and Cash Equivalents at End of Year	$1,684,079	$ 990,072	$ 1,138,696	$ 145,429	$ 3,958,276
Equity in pooled cash and cash equivalents	$1,684,079	$ 990,072	$ 1,138,696	$ 145,429	$ 3,958,276
Total Cash and Cash Equivalents	$1,684,079	$ 990,072	$ 1,138,696	$ 145,429	$ 3,958,276

LOWNDES COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
For the Year Ending June 30, 2018

	Equipment Fund	Health Insurance Fund	Workers Compensation Fund	Technology Fund	Total
Reconciliation of Operating Income (Loss) To Net Cash Provided by (Used For) Operating Activities					
Operating Income (Loss)	$ 99,146	$ 153,958	$ 291,464	$ (17,844)	$ 526,724
Adjustments to Reconcile Operating Income (Loss) To Net Cash Provided by (Used For) Operating Activities					
Depreciation	84,017	-	-	-	84,017
Changes in Assets and Liabilities:					
Decrease in accounts receivable	(6,799)	-	-	-	(6,799)
Decrease in prepaid expense	-	-	(9,445)	-	(9,445)
(Increase) in inventory	(5,451)	-	-	-	(5,451)
Increase (decrease) in accounts payable	21,494	(9,921)	(21,714)	8,977	(1,164)
Decrease in compensated absences payable	7,286	-	-	-	7,286
Increase (decrease) in accrued expenses	1,628	17,540	(180,000)	-	(160,832)
Net Cash Provided By (Used For) Operating Activities	$ 201,321	$ 161,577	$ 80,305	$ (8,867)	$ 434,336

FIDUCIARY FUNDS

Agency funds are used to account for assets held by the government as an agent for individuals, private organizations, other governments and/or funds.

Tax Commissioner - to account for the collection of property taxes, motor vehicle taxes and title fees and mobile home fees, etc. which are disbursed to various taxing units.

Clerk of Superior Court - to account for the collection of various fines, forfeitures, jury fund receipts, real estate transfer taxes, recording of intangibles, fees, civil awards, etc. which are disbursed to other parties.

Magistrate Court - to account for the collection of fees in jurisdiction of small claims courts, which are disbursed to other parties.

Probate Court - to account for the collection of fees in jurisdiction of the probate court, which are disbursed to other parties.

Sheriff - to account for collection of cash bonds, fines, forfeitures, etc. which are disbursed to other parties.

Development Authority - to account for collection of property taxes designated for the Valdosta-Lowndes County Development Authority.

LOWNDES COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENTS OF ASSETS AND LIABILITIES
June 30, 2018

	AGENCY FUNDS						
	OFFICE OF TAX COMMISSIONER	CLERK OF COURT	MAGIS-TRATE COURT	PROBATE COURT	OFFICE OF SHERIFF	DEVELOPMENT AUTHORITY	TOTAL
ASSETS							
Cash	$ 176,648	$ 4,818,582	$ 81,100	$ 24,595	$ 631,157	$ 414,892	$ 6,146,974
Due from others	-	-	-	-	-	34,729	34,729
TOTAL ASSETS	$ 176,648	$ 4,818,582	$ 81,100	$ 24,595	$ 631,157	$ 449,621	$ 6,181,703
LIABILITIES AND FUND BALANCE							
LIABILITIES							
Due to others	$ 176,648	$ 1,066,198	$ 56,707	$ 24,595	$ -	$ -	$ 1,324,148
Collections held in escrow	-	3,752,384	24,393	-	631,157	449,621	4,857,555
TOTAL LIABILITIES	176,648	4,818,582	81,100	24,595	631,157	449,621	6,181,703
NET POSITION	$ -	$ -	$ -	$ -	$ -	$ -	$ -

LOWNDES COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENTS OF CHANGES IN
ASSETS AND LIABILITIES
For the Year Ending June 30, 2018

	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018
OFFICE OF TAX COMMISSIONER				
ASSETS				
Cash	$ 126,226	$ 117,763,322	$ 117,712,900	$ 176,648
Due from others	25,899	-	(25,899)	-
TOTAL ASSETS	$ 152,125	$ 117,763,322	$ 117,687,001	$ 176,648
LIABILITIES				
Due to others	$ 152,125	$ 117,763,322	$ 117,738,799	$ 176,648
TOTAL LIABILITIES	$ 152,125	$ 117,763,322	$ 117,738,799	$ 176,648
CLERK OF COURT				
ASSETS				
Cash	$ 6,082,764	$ 11,380,430	$ 12,644,612	$ 4,818,582
TOTAL ASSETS	$ 6,082,764	$ 11,380,430	$ 12,644,612	$ 4,818,582
LIABILITIES				
Due to others	$ 1,447,940	$ 5,824,365	$ 6,206,107	$ 1,066,198
Collections held in escrow	4,634,824	5,556,065	6,438,505	3,752,384
TOTAL LIABILITIES	$ 6,082,764	$ 11,380,430	$ 12,644,612	$ 4,818,582
MAGISTRATE COURT				
ASSETS				
Cash	$ 88,570	$ 1,148,138	$ 1,155,608	$ 81,100
TOTAL ASSETS	$ 88,570	$ 1,148,138	$ 1,155,608	$ 81,100
LIABILITIES				
Due to others	$ 62,578	$ 677,015	$ 682,886	$ 56,707
Collections held in escrow	25,992	471,123	472,722	24,393
TOTAL LIABILITIES	$ 88,570	$ 1,148,138	$ 1,155,608	$ 81,100

LOWNDES COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENTS OF CHANGES IN
ASSETS AND LIABILITIES - CONTINUED
For the Year Ending June 30, 2018

	Balance July 1, 2017	Additions	Deductions	Balance June 30, 2018
PROBATE COURT				
ASSETS				
Cash	$ 24,459	$ 302,044	$ 301,908	$ 24,595
TOTAL ASSETS	$ 24,459	$ 302,044	$ 301,908	$ 24,595
LIABILITIES				
Due to others	$ 24,459	$ 24,595	$ 24,459	$ 24,595
Collections held in escrow	-	277,449	277,449	-
TOTAL LIABILITIES	$ 24,459	$ 302,044	$ 301,908	$ 24,595
OFFICE OF SHERIFF				
ASSETS				
Cash	$ 349,672	$ 1,907,917	$ 1,626,432	$ 631,157
TOTAL ASSETS	$ 349,672	$ 1,907,917	$ 1,626,432	$ 631,157
LIABILITIES				
Due to others	$ 56,960	$ 299,025	$ 355,985	$ -
Collections held in escrow	292,712	1,608,892	1,270,447	631,157
TOTAL LIABILITIES	$ 349,672	$ 1,907,917	$ 1,626,432	$ 631,157
DEVELOPMENT AUTHORITY				
ASSETS				
Cash	$ 690,977	$ 3,414,272	$ 3,690,357	$ 414,892
Due from others	45,869	-	11,140	34,729
TOTAL ASSETS	$ 736,846	$ 3,414,272	$ 3,701,497	$ 449,621
LIABILITIES				
Collections held in escrow	$ 736,846	$ 3,414,272	$ 3,701,497	$ 449,621
TOTAL LIABILITIES	$ 736,846	$ 3,414,272	$ 3,701,497	$ 449,621

STATISTICAL SECTION

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Lowndes County, Georgia
Statistical Section
(Unaudited)

This part of Lowndes County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health. This section included data for the County only and does not include the County's discretely presented component units. This information has not been audited by the independent auditor.

Financial Trends

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

These schedules contain information to help the reader assess the County's most significant local revenue source, the property taxes.

Debt Capacity

These schedules contain 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

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

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 government provides and the activities it performs.

Source: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Lowndes County, Georgia
Net Position by Component (Unaudited)
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year Ending June 30,	2018	2017	2016	2015
Governmental Activities				
Net investment in capital assets	$ 106,820,771	$ 102,350,427	$ 99,227,901	$ 94,815,672
Restricted	13,620,273	23,453,782	19,635,708	16,659,022
Unrestricted	(47,598,804)	(18,114,965)	(18,057,260)	(12,059,503)
Total governmental activities net positions	$ 72,842,240	$ 107,689,244	$ 100,806,349	$ 99,415,191
Business Activities				
Net investment in capital assets	$ 37,203,351	$ 35,192,890	$ 31,701,505	$ 31,475,723
Restricted	-	-	-	-
Unrestricted	5,276,488	6,116,967	4,132,157	2,578,746
Total business activities net positions	$ 42,479,839	$ 41,309,857	$ 35,833,662	$ 34,054,469
Primary Government				
Net investment in capital assets	$ 144,024,122	$ 137,543,317	$ 133,929,406	$ 126,291,395
Restricted	13,620,273	23,453,782	19,635,708	16,659,022
Unrestricted *	(42,322,316)	(11,997,998)	(13,925,103)	(9,480,757)

*- GASB Statement Numbers 67 and 68 were implemented in FY2015 creating a restatement to net position for pension liabilities.

*- GASB Statement Number 75 was implemented in FY2018 creating a restatement to net position for other postemployment benefits liabilities.

2014	2013	2012	2011	2010	2009
$ 96,669,665	$ 91,132,521	$ 95,694,310	$ 104,718,159	$ 119,875,420	$ 123,166,325
10,216,435	7,429,021	7,965,905	7,413,141	39,599,831	17,045,363
4,591,882	12,639,719	11,292,055	16,994,681	(15,869,262)	18,934,414
$ 111,477,982	$ 111,201,261	$ 114,952,270	$ 129,125,981	$ 143,605,989	$ 159,146,102
$ 30,405,797	$ 30,583,047	$ 31,716,380	$ 32,213,264	$ 32,073,785	$ 27,278,056
-	-	-	-	-	-
2,532,188	1,578,791	810,273	264,522	(1,049,626)	58,067
$ 32,937,985	$ 32,161,838	$ 32,526,653	$ 32,477,786	$ 31,024,159	$ 27,336,123
$ 127,075,462	$ 121,715,568	$ 127,410,690	$ 136,931,423	$ 151,949,205	$ 150,444,381
10,216,435	7,429,021	7,965,905	7,413,141	39,599,831	17,045,363
7,124,070	14,218,510	12,102,328	17,259,203	(16,918,888)	18,992,481

Lowndes County, Georgia
Changes in Net Position (Unaudited),
Last Ten Years
(accrual basis of accounting)

Fiscal Year Ending June 30,	2018	2017	2016	2015
Expenses				
Governmental activities:				
General government				
Legislative and executive	$ 13,845,197	$ 12,584,636	$ 12,731,452	$ 12,747,798
Judicial	8,066,560	6,982,086	6,300,337	5,909,463
Public safety	32,968,735	30,267,778	27,903,906	28,594,394
Public works	21,788,528	19,780,813	20,059,360	22,766,891
Health and welfare	1,154,754	1,164,288	1,094,544	1,162,032
Culture and recreation	6,982,122	5,488,725	4,740,716	4,831,007
Housing and development	4,921,950	4,623,047	4,250,158	4,217,434
Interest on long-term debt	160,798	178,211	195,253	212,069
Total governmental activities expenses	89,888,644	81,069,584	77,275,726	80,441,088
Business-type activities:				
Water and sewer	5,219,772	4,776,919	4,704,684	4,876,401
Landfill	57,813	45,252	55,896	70,453
Special Tax Lighting District	337,342	326,287	304,972	301,548
Sanitation Fund	-	-	-	-
Total business-type activities expenses	5,614,927	5,148,458	5,065,552	5,248,402
Total primary government expenses	95,503,571	86,218,042	82,341,278	85,689,490
Program Revenues				
Governmental activities:				
Charges for services:				
Legislative and executive	$ 1,307,789	$ 1,271,678	$ 1,312,156	$ 1,206,804
Judicial	3,404,923	3,884,244	4,063,024	3,817,747
Public safety	3,739,864	3,656,085	3,636,600	3,635,543
Public works	116,758	94,231	96,239	84,367
Health and welfare	-	-	860	11,424
Housing and development	-	-	-	-
Operating grants and contributions	2,973,682	2,454,041	2,462,308	2,120,564
Capital grants and contributions	2,280,936	2,448,359	805,575	900,201
Total governmental activities program revenues	13,823,952	13,808,638	12,376,762	11,776,650
Business-type activities:				
Charges for services:				
Water and sewer	7,081,259	7,291,559	6,199,474	5,661,873
Landfill	364,693	397,636	368,385	449,426
Special tax lighting district	333,944	290,436	283,497	265,807
Sanitation fund	-	-	-	-
Total business-type activities program revenues	7,779,896	7,979,631	6,851,356	6,377,106
Total primary government program revenues	$ 21,603,848	$ 21,788,269	$ 19,228,118	$ 18,153,756

2014	2013	2012	2011	2010	2009
$ 13,347,150	$ 12,678,632	$ 13,453,075	$ 11,563,172	$ 10,653,696	$ 11,956,577
5,682,778	5,201,828	5,857,655	6,816,400	5,760,263	5,753,187
28,733,508	27,846,930	28,137,430	26,158,677	25,992,484	27,119,295
20,187,909	26,622,355	35,052,487	36,895,481	27,110,901	26,912,286
1,574,191	1,357,428	898,284	1,041,394	1,256,269	1,368,270
4,777,631	4,577,105	4,519,407	1,010,085	1,023,310	1,804,227
4,198,718	4,390,318	4,221,064	2,087,190	1,327,969	1,880,504
604,908	874,565	1,523,932	1,754,844	2,061,176	2,192,384
79,106,793	83,549,161	93,663,334	87,327,243	75,186,068	78,986,730
4,455,130	4,781,971	4,396,261	4,415,893	4,137,154	4,158,625
68,913	46,210	43,772	53,471	83,421	115,352
295,855	290,639	283,848	270,396	278,128	228,778
-	660,737	951,209	941,658	1,031,496	1,068,988
4,819,898	5,779,557	5,675,090	5,681,418	5,530,199	5,571,743
83,926,691	89,328,718	99,338,424	93,008,661	80,716,267	84,558,473
$ 1,144,930	$ 1,054,379	$ 1,039,256	$ 979,628	$ 1,206,632	$ 683,049
4,094,919	4,529,884	4,714,612	3,155,568	2,939,970	3,501,129
3,512,034	3,396,496	3,988,679	5,240,752	5,432,211	5,133,580
68,522	61,623	73,918	31,661	56,506	268,345
11,342	12,839	36,917	215,826	211,695	199,417
-	-	-	-	-	-
1,676,080	1,952,415	1,754,554	1,140,547	1,881,033	2,735,602
1,129,912	1,859,509	1,779,080	2,829,238	765,160	1,296,117
11,637,739	12,867,145	13,387,016	13,593,220	12,493,207	13,817,239
5,353,852	4,938,717	5,282,108	5,281,592	5,065,995	3,639,943
361,087	435,720	411,070	811,150	624,153	462,824
253,546	243,043	211,058	191,349	189,240	170,691
-	299,467	594,198	585,115	578,802	86,732
5,968,485	5,916,947	6,498,434	6,869,206	6,458,190	4,360,190
$ 17,606,224	$ 18,784,092	$ 19,885,450	$ 20,462,426	$ 18,951,397	$ 18,177,429

Lowndes County, Georgia
Changes in Net Position (Unaudited),
Last Ten Years
(accrual basis of accounting)

Fiscal Year Ending June 30,	2018	2017	2016	2015
Net (Expense) Revenue				
Governmental activities	$ (76,064,692)	$ (67,260,946)	$ (64,898,964)	$ (68,664,438)
Business-type activities	2,164,969	2,831,173	1,785,804	1,128,704
Total primary government net expense	$ (73,899,723)	$ (64,429,773)	$ (63,113,160)	$ (67,535,734)
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes				
Property taxes	$ 36,344,513	$ 35,228,326	$ 30,877,255	$ 32,605,491
Alcoholic beverage taxes	485,522	517,520	532,111	519,700
Occupational taxes	648,758	659,502	620,356	616,773
Hotel/Motel taxes	475,522	443,779	322,379	312,292
Franchise taxes	58,272	119,065	90,731	118,282
Insurance premium taxes	2,928,398	2,734,353	2,569,810	2,399,798
Sales taxes	33,271,101	31,895,363	32,433,256	33,352,945
Public utility taxes	899,584	929,743	820,140	654,305
Miscellaneous	1,037,021	1,057,678	1,014,911	677,293
Interest	-	-	-	-
Transfer in (out)	(1,289,094)	558,522	(2,990,825)	12,232
Total governmental activities	74,859,597	74,143,851	66,290,124	71,269,111
Business-type activities				
Interest	3,000	203,544	2,563	12
Transfer in (out)	1,289,094	(558,522)	2,990,825	(12,232)
Total business-type activities	1,292,094	(354,978)	2,993,388	(12,220)
Total primary government	$ 76,151,691	$ 73,788,873	$ 69,283,512	$ 71,256,891
Change in Net Position				
Governmental activities	$ (1,205,095)	$ 6,882,905	$ 1,391,160	$ 2,604,673
Business-type activities	3,457,063	2,476,195	4,779,192	1,116,484
Total primary government	$ 2,251,968	$ 9,359,100	$ 6,170,352	$ 3,721,157

2014	2013	2012	2011	2010	2009
$ (67,469,054)	$ (70,682,016)	$ (80,276,318)	$ (73,734,023)	$ (62,692,861)	$ (65,169,491)
1,148,587	137,390	823,344	1,187,788	927,991	(1,211,553)
$ (66,320,467)	$ (70,544,626)	$ (79,452,974)	$ (72,546,235)	$ (61,764,870)	$ (66,381,044)
$ 29,334,593	$ 28,017,047	$ 27,896,942	$ 21,175,180	$ 20,793,727	$ 19,843,708
511,272	486,800	484,361	511,846	508,709	534,897
603,078	544,984	606,505	357,384	317,884	387,701
281,051	272,613	273,668	-	-	-
114,398	116,773	139,430	173,918	174,130	187,256
2,285,406	2,198,903	2,058,288	2,310,403	2,343,344	2,187,633
32,675,107	33,747,828	34,808,458	34,301,734	24,605,202	25,702,360
565,454	659,404	558,293	529,902	515,504	550,292
1,002,806	855,646	988,631	497,551	443,937	617,351
-	-	-	44,599	170,000	316,432
372,610	334,000	877,217	(255,457)	(2,753,975)	(3,667,361)
67,745,775	67,233,998	68,691,793	59,647,060	47,118,462	46,660,269
170	9,793	102,740	10,382	6,070	30,891
(372,610)	(334,000)	(877,217)	255,457	2,753,975	3,667,361
(372,440)	(324,207)	(774,477)	265,839	2,760,045	3,698,252
$ 67,373,335	$ 66,909,791	$ 67,917,316	$ 59,912,899	$ 49,878,507	$ 50,358,521
$ 276,721	$ (3,448,018)	$ (11,584,525)	$ (14,086,963)	$ (15,574,399)	$ (18,509,222)
776,147	(186,817)	48,867	1,453,627	3,688,036	2,486,699
$ 1,052,868	$ (3,634,835)	$ (11,535,658)	$ (12,633,336)	$ (11,886,363)	$ (16,022,523)

Lowndes County, Georgia
Fund Balances, Governmental Funds (Unaudited)
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year Ending June 30,	2018	2017	2016	2015
General Fund				
Assigned	$ 11,891,403	$11,777,833	$ 12,057,549	$12,207,325
Unassigned	4,497,564	4,146,455	3,213,323	3,130,470
Total general fund	$ 16,388,967	$15,924,288	$ 15,270,872	$15,337,795
All Other Governmental Funds				
Restricted	$ 13,626,018	$14,828,114	$ 11,053,197	$14,078,478
Assigned	2,821,514	2,753,061	2,083,678	1,219,958
Unassigned, reported in:				
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Total all other governmental funds	$ 16,447,532	$17,581,175	$ 13,136,875	$15,298,436

2014	2013	2012	2011	2010	2009
$12,691,370	$13,724,513	$14,224,513	$14,513,083	$16,693,577	$18,007,111
2,290,541	3,036,971	3,205,095	3,958,498	2,344,771	2,244,498
$14,981,911	$16,761,484	$17,429,608	$18,471,581	$19,038,348	$20,251,609
$ 7,518,696	$11,784,570	$ 8,429,195	$ 8,536,116	$35,931,956	$36,008,792
706,094	259,177	215,235	185,557	76,836	-
-	-	-	(552,826)	(528,769)	(528,769)
-	-	-	860,326	-	-
$ 8,224,790	$12,043,747	$ 8,644,430	$ 8,168,847	$35,480,023	$35,480,023

Lowndes County, Georgia
Changes in Fund Balances, Governmental Funds (Unaudited),
Last Ten Fiscal Years
(accrual basis of accounting)

Fiscal Year Ending June 30,	2018	2017	2016	2015
Revenues				
Taxes	$ 75,211,768	$ 72,648,101	$ 68,556,417	$ 70,546,603
Licenses and permits	136,676	130,906	155,279	131,055
Intergovernmental revenues	5,121,341	4,885,875	3,251,530	2,988,192
Charges for services	6,053,694	5,973,023	5,874,110	5,789,394
Fines and forfeitures	2,378,961	2,802,310	3,079,490	2,835,436
Investment income	98,931	16,526	16,353	32,572
Miscellaneous	986,543	1,003,254	956,590	583,831
Total revenues	89,987,914	87,459,995	81,889,769	82,907,083
Expenditures				
General government				
Legislative and executive	$ 12,400,149	$ 11,446,499	$ 10,684,609	$ 10,996,723
Judicial	7,865,324	7,275,305	7,167,422	6,513,406
Public safety	28,393,909	26,517,739	25,800,237	26,321,713
Public works	6,451,756	6,799,468	5,704,932	5,655,379
Health and welfare	1,155,402	1,168,376	1,097,014	1,195,708
Culture and recreation	6,597,441	5,084,948	4,685,341	4,829,388
Housing and development	4,789,306	4,597,599	4,244,301	4,185,465
Intergovernmental	12,295,591	11,787,151	11,985,598	14,165,484
Capital outlay	8,371,706	7,929,566	8,393,877	3,265,709
Debt service				
Principle	885,000	870,000	850,000	840,000
Interest	162,200	179,600	196,600	213,400
Total Expenditures	89,367,784	83,656,251	80,809,931	78,182,375
Excess of revenues over (under) expenditure	620,130	3,803,744	1,079,838	4,724,708
Other Financing Sources (Uses)				
Capital financing	-	735,450	-	-
Transfer in	2,171,735	2,171,282	2,188,484	1,862,786
Transfer out	(3,460,829)	(1,612,760)	(5,179,309)	(1,850,554)
Total other financing sources (uses)	(1,289,094)	1,293,972	(2,990,825)	12,232
Net change in fund balances	$ (668,964)	$ 5,097,716	$ (1,910,987)	$ 4,736,940
Debt service as a percentage of noncapital expenditures	1.29%	1.39%	1.45%	1.41%

2014	2013	2012	2011	2010	2009
$ 66,367,426	$ 66,035,682	$ 66,456,938	$ 59,548,885	$ 49,454,608	$ 49,726,786
130,807	99,341	132,168	117,935	124,060	151,434
2,757,803	3,781,219	3,519,504	4,051,774	2,737,701	4,126,620
5,601,346	5,687,127	6,320,517	6,178,392	6,038,778	5,873,816
3,099,595	3,268,751	3,400,696	2,883,883	2,788,804	2,996,915
48,191	30,705	14,131	61,937	159,879	316,432
607,283	480,501	632,848	485,665	629,184	462,651
78,612,451	79,383,326	80,476,802	73,328,471	61,933,014	63,654,654
$ 10,050,950	$ 9,908,048	$ 9,590,306	$ 9,274,035	$ 10,299,933	$ 9,805,457
6,267,247	5,942,037	6,221,941	6,751,027	5,351,169	5,612,188
25,824,458	25,184,661	25,931,440	23,981,068	24,629,552	25,064,246
6,155,815	4,593,106	4,253,281	8,305,664	8,899,049	8,328,196
870,328	859,923	893,716	1,049,234	1,266,900	1,372,408
4,681,077	4,577,105	4,518,596	1,000,000	1,022,500	1,723,102
4,191,862	4,557,326	4,216,382	1,403,566	1,330,610	1,840,804
11,319,810	9,904,148	10,486,448	9,416,508	-	-
3,208,286	2,406,981	3,283,091	2,660,740	28,199,430	27,894,881
8,710,000	8,290,000	7,965,000	5,505,000	7,370,000	7,100,000
607,138	891,828	1,525,881	1,757,000	2,062,694	2,193,625
81,886,971	77,115,163	78,886,082	71,103,842	90,431,837	90,934,907
(3,274,520)	2,268,163	1,590,720	2,224,629	(28,498,823)	(27,280,253)
-	125,000	-	-	-	-
1,887,116	1,718,027	2,894,089	1,430,641	50,000	77,527
(1,514,506)	(1,384,027)	(2,018,872)	(1,686,097)	(2,803,975)	(3,744,887)
372,610	459,000	875,217	(255,456)	(2,753,975)	(3,667,360)
$ (2,901,910)	$ 2,727,163	$ 2,465,937	$ 1,969,173	$(31,252,798)	$(30,947,613)
11.84%	12.29%	12.55%	10.61%	15.16%	14.74%

Lowndes County, Georgia
Tax Revenues by Source, Governmental Fund (Unaudited),
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	Property Tax	Title Advalorem Vehicle Tax	Beverage Tax	Franchise Tax	Local Option Sales Tax	Special Purpose Local Option Sales Tax	Hotel/ Motel Tax	Insurance Premium Tax	Intangible Tax	Total
2009	18,437,599	-	534,897	187,256	13,081,231	20,745,158	268,939	2,187,633	482,671	55,925,384
2010	19,483,831	-	508,709	174,130	12,510,599	21,522,945	270,541	2,156,266	416,250	57,043,271
2011	19,768,176	-	511,846	173,918	12,592,637	21,709,097	274,860	2,097,125	409,048	57,536,707
2012	26,125,012	-	484,361	139,430	12,778,041	22,030,417	273,668	2,058,288	405,139	64,294,356
2013	26,157,401	431,831	486,800	116,773	12,387,903	21,359,925	272,613	2,198,903	503,831	63,915,980
2014	26,290,909	1,623,444	511,272	114,398	11,991,187	20,683,920	281,051	2,285,406	412,764	64,194,351
2015	28,743,941	2,403,931	519,700	118,282	12,247,943	21,105,022	312,292	2,399,798	394,652	68,245,561
2016	27,865,106	2,012,398	532,111	90,731	11,906,457	20,526,799	322,379	2,569,810	446,525	66,272,316
2017	32,029,878	2,042,727	517,520	119,065	11,708,428	20,186,935	443,779	2,734,353	441,563	70,224,248
2018	32,720,772	2,410,587	485,522	58,272	12,213,401	21,057,700	475,522	2,928,398	349,392	72,699,566
Change 2009-2018	77.47%	48.49%	-9.23%	-68.88%	-6.63%	1.51%	76.81%	33.86%	-27.61%	29.99%

Notes: Includes General and Special Revenue Funds

Property taxes beginning in 2012 include the county taxes levied for the Valdosta-Lowndes County Development Authority and the Valdosta-Lowndes County Parks and Recreation Authority.

Effective in January 2013, sales tax is no longer collected on manufacturing energy usage.

Effective April 1, 2013, sales tax is not longer collected on vehicle sales. The sales tax was replaced with a Title Advalorem Tax (TAVT) at the time of sale which replaces annual property taxes on vehicles purchased from April 1, 2013 forward.

Effective in August 2016, the hotel-motel tax was raised from 5% to 7%.

Lowndes County, Georgia
Assessed Value and Actual Value of Taxable Property (Unaudited),
Last Ten Fiscal Years
(in thousands of dollars)

Fiscal Year Ended June 30,	Assessed Value Residential Property	Assessed Value Commercial Property	Assessed Value Industrial Property	Assessed Value Personal Property	Less: Assessed Value Tax-Exempt Property	Total Taxable Assessed Value
2009	1,490,238	885,093	448,464	223,814	290,859	2,756,750
2010	1,528,119	907,500	467,299	233,738	305,921	2,830,735
2011	1,533,881	919,014	421,432	211,749	288,437	2,797,639
2012	1,545,873	905,710	452,877	213,668	315,997	2,802,131
2013	1,523,611	943,904	493,895	227,573	321,475	2,867,508
2014	1,523,248	937,983	507,566	239,653	310,207	2,898,243
2015	1,526,911	965,117	522,662	205,404	320,119	2,899,975
2016	1,532,969	1,171,548	547,981	139,175	396,512	2,995,161
2017	1,547,612	1,122,320	557,674	104,590	332,732	2,999,464
2018	1,562,962	1,131,310	572,684	77,449	400,809	2,943,595

Lowndes County, Georgia
Assessed Value and Actual Value of Taxable Property (Unaudited),
Last Ten Fiscal Years
(in thousands of dollars)

Fiscal Year Ended June 30,	Total Taxable Assessed Value	Estimated Actual Taxable Value	Ratio of Total Accessed to Total Actual Value	Total Direct Unincorporated Tax Rate (1)	Total Direct Incorporated Tax Rate
2009	2,756,750	6,891,875	40%	7.31	7.31
2010	2,830,735	7,076,838	40%	7.31	7.31
2011	2,797,639	6,994,098	40%	7.31	7.31
2012	2,802,131	7,005,328	40%	7.31	7.31
2013	2,867,508	7,168,770	40%	7.31	7.31
2014	2,898,243	7,245,608	40%	7.30	7.30
2015	2,899,975	7,249,938	40%	8.31	8.31
2016	2,995,161	7,487,903	40%	7.80	7.80
2017	2,999,464	7,498,660	40%	8.97	8.97
2018	2,943,595	7,358,987	40%	8.97	8.97

Lowndes County, Georgia
Direct and Overlapping Property Tax Rates (Unaudited)
Last Ten Fiscal Years
(rate per $1,000 of access value)

Jurisdiction:	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
County										
Maintenance and Operations:										
Direct Rates:										
Unincorporated	7.31	7.31	7.31	7.31	7.31	7.30	8.31	7.80	8.97	8.97
Incorporated	7.31	7.31	7.31	7.31	7.31	7.30	8.31	7.80	8.97	8.97
Overlapping Rates:										
Valdosta-Lowndes County Development Authority	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Valdosta-Lowndes County Parks & Recreation Authority	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
Total County - Unincorporated	9.56	9.56	9.56	9.56	9.56	9.55	10.56	10.05	11.22	11.22
Total County - Incorporated	9.56	9.56	9.56	9.56	9.56	9.55	10.56	10.05	11.22	11.22
Schools										
Maintenance and Operations:										
Lowndes County Board of Education	14.70	14.70	14.70	14.70	14.73	14.73	16.85	16.85	16.91	16.84
Valdosta Board of Education	15.98	15.98	16.98	16.98	16.98	16.98	16.98	16.98	16.98	16.98
Total Schools - County	14.70	14.70	14.70	14.70	14.73	14.73	16.85	16.85	16.91	16.84
Total Schools - City of Valdosta	15.98	15.98	16.98	16.98	16.98	16.98	16.98	16.98	16.98	16.98
Municipalities										
Maintenance and Operations:										
City of Hahira	5.38	5.38	5.38	5.38	4.75	4.75	4.75	4.75	4.75	4.75
City of Lake Park	4.72	4.70	4.70	5.05	5.05	5.05	6.55	6.55	6.55	7.55
City of Remerton	6.39	6.39	6.39	6.39	6.38	6.38	6.35	6.35	6.72	6.69
City of Valdosta	4.11	4.11	4.11	4.11	4.11	4.10	6.10	6.10	7.95	8.00
State	0.25	0.25	0.25	0.25	.020	0.15	0.10	0.05	.00	.00
Total Direct and Overlapping Rates:										
Total Unincorporated	24.51	24.51	24.51	24.51	24.31	24.43	27.51	26.95	28.13	28.06
Total City of Hahira	29.89	29.89	29.89	29.89	29.06	29.18	32.26	31.70	32.88	32.81
Total City of Lake Park	29.23	29.21	29.21	29.56	29.36	29.48	34.06	33.50	34.68	35.61
Total City of Remerton	30.90	30.90	30.90	30.90	30.69	30.81	33.86	33.30	34.85	34.75
Total City of Valdosta	29.90	29.90	30.90	30.90	30.67	30.78	33.74	33.18	36.15	36.20

County, Development Authority, Parks and Recreation Authority and State property taxes are accessed county wide. Lowndes County Board of Education property taxes are accessed county wide except on property in the City of Valdosta where the Valdosta Board of Education accesses property taxes.
Cities access property taxes on property within their geographic boundaries.

Source: Lowndes County Tax Commissioner

Lowndes County, Georgia
Principle Tax Payers (Unaudited),
Current Year and Ten Years Ago

	2018				2009		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value	Taxpayer	Taxable Assessed Value	Rank	Percentage of Total County Taxable Assessed Value
Packaging Corporation of America	$ 81,621,334	1	2.77%	Archers Daniels Midland	$ 74,097,853	1	2.69%
Georgia Power Company	45,378,613	2	1.54%	Packaging Corporation of America	49,075,440	2	1.78%
Archer Daniels Midland	42,710,802	3	1.45%	Lowe's Distribution Center	43,049,356	3	1.56%
Colquitt EMC	19,586,993	4	0.67%	The Langdale Company	25,928,845	4	0.94%
J M Smith Corporation	19,112,151	5	0.65%	Georgia Power Company	25,640,176	5	0.93%
DuPont Crop Protection	18,032,584	6	0.61%	Marelda Valdosta Mall LLC	12,552,149	6	0.46%
Sabal Trail Transmission LLC	16,308,474	7	0.55%	Bellsouth Telecommunications	12,374,318	7	0.45%
GF Valdosta Mall LLC	16,297,005	8	0.55%	Colquitt EMC	13,382,528	8	0.49%
Arysta Lifescience	13,583,424	9	0.46%	Lowe's Home Centers, Inc	11,853,582	9	0.43%
Valdosta-Lowndes Co Development Authority	11,114,651	10	0.38%	South Georgia Pecan Company	11,818,050	10	0.43%
All others	2,659,848,947		90.36%	All others	2,476,978,112		89.85%
Total	$ 2,943,594,978		100.00%		$ 2,756,750,409		100.00%

Source: Lowndes County Tax Commissioner

Lowndes County, Georgia
Property Tax Levies and Collections (Unaudited),
Last Ten Fiscal Years

Fiscal Year Ending June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2009	20,181,846	19,506,396	96.65%	675,450	20,181,846	100.00%
2010	20,692,666	19,942,062	96.37%	747,305	20,689,367	99.98%
2011	20,450,742	19,655,203	96.11%	787,684	20,442,887	99.96%
2012	20,483,589	19,694,801	96.15%	777,942	20,472,743	99.95%
2013	20,961,479	20,204,435	96.39%	742,400	20,946,835	99.93%
2014	21,165,873	20,465,210	96.69%	676,787	21,141,997	99.89%
2015	24,098,793	23,286,760	96.63%	769,755	24,056,515	99.82%
2016	23,374,266	22,610,795	96.73%	576,849	23,187,644	99.20%
2017	26,917,189	26,057,511	96.81%	-	26,057,511	96.81%
2018	26,415,821	26,415,821	100.00%	-	26,415,821	100.00%

Source: Lowndes County Tax Commissioner

Lowndes County, Georgia
Ratios of Outstanding Debt by Type (Unaudited),
Last Ten Fiscal Years

	Governmental Activities		Business-Type Activities					
Fiscal Year	Capital Leases	Bonds	Notes Payable	Capital Leases	Revenue Bonds	Total Primary Government	Percentage of Personal Income	Per Capita
2009	1,043,967	47,123,648	-	-	11,014,959	59,182,574	1.86%	566
2010	496,621	39,530,000	-	-	10,508,040	50,534,661	1.60%	473
2011	235,000	35,092,351	-	-	9,981,119	45,308,470	1.37%	415
2012	112,600	26,771,567	-	-	9,439,199	36,323,366	1.02%	316
2013	69,700	18,686,139	-	-	9,576,467	28,332,306	0.76%	238
2014	53,300	9,597,013	-	-	8,897,058	18,547,371	0.51%	164
2015	36,900	8,716,852	1,144,071	-	8,159,655	18,057,478	0.51%	159
2016	20,500	7,808,529	1,285,219	440,198	7,411,869	16,966,315	0.45%	150
2017	592,460	6,884,109	798,768	223,605	6,644,203	15,143,145	0.36%	133
2018	441,270	5,948,630	573,945	-	5,864,112	12,827,957	0.28%	111

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

Lowndes County, Georgia
Direct and Overlapping Governmental Activities Debt (Unaudited)
As of June 30, 2018

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Debt repaid with property taxes			
Valdosta City School System	68,425,000	100%	68,425,000
Central Valdosta Development Authority	1,381,000	100%	1,381,000
Subtotal, overlapping debt			69,806,000
County direct debt			
Capital Lease			441,270
Bonds			5,948,630
Intergovernmental Agreements			
Valdosta-Lowndes County Development Authority			7,885,000
Total County direct debt			14,274,900
Total direct and overlapping debt			$ 84,080,900

Sources:
Each city government provided information for their respective city.

Note:
Overlapping governments are those that coincide with the geographic boundaries of the County. This schedule estimates the portion of outstanding debt of those overlapping governments that is borne by the residents and businesses of Lowndes County. The County government represents all taxpayers including those living in the cities and therefore 100% of the debt is estimated to be overlapping. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

Lowndes County, Georgia
Legal Debt Margin Information (Unaudited)
Last Ten Fiscal Years
(dollars in thousands)

	2009	2010	2011	2012	2013
Debt limit	275,675	283,073	279,764	280,213	286,751
Total net debt applicable to limit *	46,900	39,530	43,765	35,275	18,647
Legal debt margin	$228,775	$243,543	$235,999	$244,938	$268,104
Total net debt applicable to the limit as a percentage of debt limit	0%	0%	0%	0%	0%

*-Net debt applicable to the limit has been adjusted for all years prior to FY2018 based on categories noted in the debt ratio schedule.

Legal Debt Margin Calculation for Fiscal Year 2018

Assessed value	$ 2,943,595
Debt limitation (10% of assessed value)	294,359
Debt applicable to limitation:	
Total bonded debt	5,949
Legal debt margin	$ 288,411

2014	2015	2016	2017	2018
289,824	289,998	299,516	299,946	294,359
9,185	8,717	7,809	6,884	5,949
$ 280,639	$281,281	$291,707	$293,062	$ 288,411
0%	0%	0%	0%	0%

Lowndes County, Georgia
Pledged-Revenue Coverage (Unaudited),
Last Ten Fiscal Years

	Water and Sewer Revenue Bonds 2005 (Refunded 2016)						
Fiscal Year	Operating Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service Principle	Debt Service Interest	Total	Coverage
2009	$3,639,943	$2,736,823	$ 903,120	$475,000	$494,494	$ 969,494	0.93
2010	$5,065,995	$2,545,210	$2,520,785	$490,000	$479,056	$ 969,056	2.60
2011	$5,281,592	$2,703,922	$2,577,670	$510,000	$460,488	$ 970,488	2.66
2012	$5,282,108	$2,624,767	$2,657,341	$525,000	$444,056	$ 969,056	2.74
2013	$4,938,717	$2,969,218	$1,969,499	$570,000	$495,158	$1,065,158	1.85
2014	$5,353,852	$2,857,696	$2,496,156	$660,000	$241,613	$ 901,613	2.77
2015	$5,661,873	$3,285,323	$2,376,550	$685,000	$217,213	$ 902,213	2.63
2016	$6,199,474	$3,504,480	$2,694,994	$715,000	$185,962	$ 900,962	2.99
2017	$7,291,559	$3,418,989	$3,872,570	$735,000	$160,900	$ 895,900	4.32
2018	$7,081,259	$3,883,699	$3,197,560	$750,000	$153,853	$ 903,853	3.54

Notes:

Pledged revenues represent fees charged for water and sewer services.

Operating expenses do not include depreciation and interest expenses.

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

Lowndes County, Georgia
Demographic and Economic Statistics, (Unaudited),
Last Ten Calendar Years

Year	Population (1)	Personal Income	Per Capita Income (2)		Unemployment Rate (2)	
			County	State	County	State
2009	104,583	3,185,702,763	30,461	35,863	5.5%	6.3%
2010	106,814	3,161,480,772	29,598	34,081	8.4%	9.8%
2011	109,233	3,306,264,444	30,268	34,800	9.2%	10.2%
2012	111,885	3,461,498,130	30,938	36,104	9.3%	9.8%
2013	114,552	3,561,765,336	31,093	36,869	8.3%	8.5%
2014	112,916	3,659,607,560	32,410	37,845	7.4%	7.7%
2015	113,563	3,755,187,721	33,067	38,980	7.3%	7.2%
2016	112,865	3,745,086,430	33,182	40,306	5.9%	5.9%
2017	113,898	4,195,318,932	36,834	49,347	5.1%	4.8%
2018	115,489	4,609,281,479	39,911	52,977	3.8%	4.1%

Source:
(1) U. S. Census Bureau
(2) State of Georgia Department of Labor

Lowndes County, Georgia
Principle Employers (Unaudited),
Current Year and Nine Years Ago

Fresh Beginnings	2018				2009		
Employer	Employees	Rank	Percentage of Total County Employment		Employees	Rank	Percentage of Total County Employment
Moody Air Force Base	5,478	1	8.60%	Moody Air Force Base	4,448	1	8.61%
South Georgia Medical Center	2,559	2	4.02%	South Georgia Medical Center	2,300	2	4.45%
Valdosta State University	2,311	3	3.63%	Valdosta State University	2,280	3	4.42%
Fresh Beginnings	1,582	4	2.48%	Lowndes County School System	1,279	4	2.48%
Lowndes County School System	1,388	5	2.18%	Valdosta City School System	950	5	1.84%
Valdosta City School System	1,270	6	1.99%	Lowes Distribution Center	900	6	1.74%
Lowes Distribution Center	992	7	1.56%	Convergys Corp	850	7	1.65%
Wild Adventures	900	8	1.41%	City of Valdosta	659	8	1.28%
Wal Mart Supercenters	859	9	1.35%	Lowndes County	540	9	1.05%
Lowndes County	600	10	0.94%	Fresh Beginnings	600	10	1.16%
Total Principle Employers	17,939		28.16%		14,806		28.67%
Other Employees	45,766		71.84%		36,829		71.33%
Total Employees	63,705		100.00%		51,635		100.00%

Sources: Valdosta-Lowndes Chamber of Commerce

Lowndes County, Georgia
Full-time Equivalent County Government Employees by Function/Program (Unaudited),
Last Ten Fiscal Years

Function/Program	Full-time Equivalent Employees as of June 30,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Government										
Legislative										
Board of Commissioners	4	4	4	4	6	6	6	6	6	6
Commissioners' Assistant	1	1	-	-	-	-	-	-	-	-
Community Service	1	1	-	-	-	-	-	-	-	-
County Clerk	3	3	3	3	3	4	4	3	3	3
County Manager	4	4	3	3	3	2	2	2	2	2
Risk Manager	1	1	-	-	-	-	-	-	-	-
Board of Elections	12	12	15	14	14	10	10	10	10	10
Board of Assessors	24	25	24	24	23	24	24	24	24	22
Building Maintenance	21	22	20	20	21	25	25	25	25	21
Tax Commissioner	20	21	21	21	21	21	21	21	21	21
Administrative Services	18	20	17	17	17	18	19	19	20	19
Engineering	11	11	7	7	7	6	6	6	7	7
Judicial										
Clerk of Court	18	18	18	18	19	22	22	22	22	23
Probate Court	6	6	5	5	6	6	6	6	6	6
Juvenile Court	2	2	2	2	2	2	2	2	2	2
Magistrate Court	11	11	11	11	11	11	11	11	11	11
Superior Court	15	15	15	15	15	15	17	17	14	14
State Court	10	10	10	10	10	10	11	11	13	12
Alternative Dispute Resolution	-	-	-	-	-	-	-	-	-	1
Community Corrections	-	-	-	-	1	1	1	1	2	2
Public Safety										
Sheriff	226	240	240	240	240	237	237	237	238	237
Coroner	2	2	2	2	2	2	2	2	2	2
Probation	2	2	-	-	-	-	-	-	-	1
Animal Control	12	12	12	12	11	11	13	14	14	14
Emergency Management	1	1	1	1	1	1	1	1	1	1

Lowndes County, Georgia
Full-time Equivalent County Government Employees by Function/Program (Unaudited),
Last Ten Fiscal Years

Function/Program	Full-time Equivalent Employees as of June 30,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Public Works										
Administration	7	6	6	6	6	6	6	6	6	6
Road Maintenance	39	39	36	36	39	39	39	39	38	38
Road Construction	10	10	8	9	9	9	9	9	9	9
Keep Lowndes/ Valdosta Beautiful	1	1	-	-	-	-	-	-	-	-
Auxiliary Accounts - Jail Commissary	2	2	2	2	2	2	2	2	2	2
Intergovernmental								-	-	-
Regional Airport	7	7	-	-	-	-	-	-	-	-
Alternative Dispute Resolution	2	2	2	2	2	2	2	2	2	1
VOCA Grant - Solicitor	-	-	-	-	-	-	1	1	2	2
LODAC HUD Grant	3	3	-	-	-	-	-	-	-	-
LCSO - HEAT Grant	-	-	-	-	-	-	-	-	3	3
County Jail Fund	1	1	1	1	1	1	2	1	1	1
Drug Abuse Treatment	8	4	-	-	-	-	-	-	-	-
Emergency Telephone System	38	37	38	38	36	36	38	38	41	41
Special Services Fund										
Fire	16	20	19	19	19	20	20	20	20	20
Mosquito Control	1	1	1	1	1	1	1	1	1	1
County Planner	1	1	2	2	2	2	2	2	2	2
Zoning Administration	3	3	3	3	3	3	3	3	3	3
Victim/Witness	2	2	2	2	2	2	2	2	2	2
Water and Sewer	14	19	18	18	19	19	19	19	21	23
Sanitation Fund	19	19	17	17	15	-	-	-	-	-
Equipment Maintenance	10	11	8	8	9	9	9	9	9	9
Total	609	632	593	593	598	585	595	594	605	600

Source: County Budgets

Lowndes County, Georgia
Operating Indicators by Function/Program (Unaudited),
Last Ten Fiscal Years

Function/Program	Fiscal Year Ending June 30, 2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Courts										
Cases filed:										
Superior Court - Civil	3,384	3,549	3,238	3,425	3,012	2,470	2,408	2,299	2,100	2,008
Superior Court - Criminal	3,579	3,771	3,907	3,929	3,361	3,287	3,915	5,384	4,710	1,005
State Court - Civil	1,282	1,628	1,019	832	547	649	490	585	539	481
State Court - Criminal	17,262	16,069	18,589	19,135	18,080	10,870	18,933	17,906	22,359	32,240
Juvenile Court	1,133	1,184	1,444	1,026	1,015	951	1,092	960	1,166	1,030
Sheriff										
Inmate bookings	9,002	8,743	9,340	10,185	9,503	9,115	8,442	8,080	9,024	7,449
Average daily jail population	698	682	670	734	653	675	622	654	625	608
Subpoenas served	15,822	13,640	14,040	15,677	12,154	11,831	11,815	10,195	11,331	11,568
Civil papers served	3,868	4,568	3,719	3,634	2,908	2,659	2,408	2,145	1,964	1,961
Jury summons	344	576	470	479	485	724	595	592	619	651
Fire Protection Services										
Emergency responses	1,774	1,648	2,653	2,829	3,548	3,086	3,079	2,630	2,286	2,319
Fires extinguished	490	497	999	335	468	266	581	288	371	450
Emergency Telephone System										
911 calls	88,298	96,000	96,420	98,587	97,599	98,480	102,508	106,796	98,853	97,018
Public Works										
New paving (miles)	13	6	-	-	3	4	2	2	3	2
Sanitation										
Refuse collected (tons per day)	23	27	27	34	32	-	-	-	-	-
Water										
Average daily consumption (thousands of gallons)	5,764	3,028	1,943	2,000	1,943	1,939	2,062	4,555	6,739	6,066
Sewer										
Average daily sewage treatment (thousands of gallons)	1,410	1,850	1,530	970	1,057	1,190	1,892	1,604	1,616	1,830

Source: County Department Heads

Lowndes County, Georgia
Capital Assets Statistics by Function/Program (Unaudited),
Last Ten Fiscal Years

	Fiscal Year Ending June 30,									
Function/Program	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Sheriff										
Vehicles	220	252	235	240	263	263	233	195	190	220
Fire Protection Services										
Fire stations	18	18	18	18	18	18	18	18	18	18
Vehicles	55	56	56	56	56	56	56	59	55	55
Pumpers	18	18	18	18	19	19	19	24	20	20
Public Works										
Streets (miles) paved	471	477	447	487	490	494	496	505	508	510
Streets (miles) dirt	372	336	336	321	320	315	314	306	300	298
Traffic signals	2	2	2	3	3	3	5	5	5	5
Sanitation										
Collection sites	6	6	6	6	-	-	-	-	-	-
Water										
Water mains (miles)	182	185	190	191	192	192	192	198	200	203
Fire hydrants	1,336	1,373	1,408	1,420	1,420	1,420	1,420	1,475	1,489	1,496
Storage capacity (thousands of gallons)	3,650	3,680	3,680	3,680	3,680	3,680	3,680	3,680	3,680	3,680
Sewer										
Sanitary sewers (miles)	185	188	200	201	202	202	202	206	210	212
Treatment capacity (thousands of gallons)	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Transit minibuses	5	5	5	5	5	5	5	5	5	5

Source: County Department Heads

SPECIAL REPORTS SECTION

LOWNDES COUNTY, GEORGIA
SPECIAL SALES TAX VI
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
Year Ended June 30, 2018

	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Airport Improvements and Equipment	$ 1,000,000	$ 783,566	$ 783,565	$ -	$ 783,565	100.00%
Parking Facility	1,500,000	700,000	700,000	-	700,000	100.00%
Emergency Operations Center	4,000,000	2,953,982	2,953,982	-	2,953,982	100.00%
Courthouse Renovations & Equipment	500,000	250	250	-	250	100.00%
Judicial /Admin Facilities Construction & Equipment	1,000,000	38	38	-	38	100.00%
Public Safety Training Facility Construction & Equipment	500,000	171,739	171,739	-	171,739	100.00%
Fire Fighting Facility Improvements & Equipment	1,000,000	541,083	541,083	-	541,083	100.00%
Parks and Recreation Facility Construction & Equipment	6,000,000	2,651,314	196,668	454,682	651,350	24.57%
Water and Sewer Fund Construction & Improvements	15,000,000	4,887,937	4,887,937	-	4,887,937	100.00%
Road, Street & Bridges Construction & Improvements	22,388,450	13,473,059	13,473,059	-	13,473,059	100.00%
Bond Debt Retirement For Jail and Judicial/Admin Facilities	50,000,000	47,413,408	47,413,408	-	47,413,408	100.00%
City of Dasher	1,101,000	787,857	787,857	-	787,857	100.00%
City of Hahira	4,000,300	2,862,548	2,862,548	-	2,862,548	100.00%
City of Remerton	2,000,150	1,410,501	1,410,501	-	1,410,501	100.00%
City of Lake Park	752,350	538,369	538,369	-	538,369	100.00%
City of Valdosta	72,757,750	52,085,020	52,085,020	-	52,085,020	100.00%
Totals	$ 183,500,000	$ 131,260,671	$ 128,806,024	$ 454,682	$ 129,260,706	

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
SPECIAL SALES TAX VII
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
Year Ended June 30, 2018

	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Roads, Streets and Bridge Improvements	$ 25,000,000	$ 19,726,589	$ 13,327,005	$ 2,154,217	$15,481,222	78.48%
Road, Street and Bridge Equipment	1,838,000	1,451,809	216,550	295,515	512,065	35.27%
Water & Sewer System Improvements and Equipment	17,410,500	13,752,294	4,271,859	1,889,094	6,160,953	44.80%
Law Enforcement Vehicles and Evidence Storage Facilitie	1,500,000	1,184,828	412,353	258,143	670,496	56.59%
Firefighting Facilities and Vehicles	3,000,000	2,369,655	611,384	653,550	1,264,934	53.38%
9-1-1 Center Improvements	984,500	777,642	47,614	532,996	580,610	74.66%
Public Safety Radio System	4,500,000	4,500,000	1,094,500	1,094,500	2,189,000	48.64%
Parks and Recreation Facilities	3,500,000	3,500,000	464,344	-	464,344	13.27%
Animal Shelter Addition and Improvements	800,000	800,000	12,865	708	13,573	1.70%
Civic Center Improvements	150,000	176,000	175,878	-	175,878	99.93%
Historic Courthouse Improvements	2,000,000	2,000,000	24,671	2,476	27,147	1.36%
Library Improvements and Equipment	1,582,000	1,582,000	9,425	1,437,775	1,447,200	91.48%
Airport Improvements	150,000	150,000	138,767	(233)	138,534	92.36%
City of Dasher	1,245,000	1,036,669	598,023	174,779	772,802	74.55%
City of Hahira	3,765,000	3,134,986	1,808,483	528,548	2,337,031	74.55%
City of Remerton	1,545,000	1,286,468	742,131	216,894	959,025	74.55%
City of Lake Park	1,005,000	836,829	482,737	141,087	623,824	74.55%
City of Valdosta	80,025,000	66,634,056	38,439,253	11,234,283	49,673,536	74.55%
Totals	$150,000,000	$124,899,825	$ 62,877,842	$20,614,332	$83,492,174	

See independent auditor's report.

SOURCE and APPLICATION OF FUNDS SCHEDULE
Community Development Block Grant

Lowndes County, Georgia

15p-y-092-1-5793

For the Period Ending: June 30, 2018
Cumulative

I. Total Fiscal Year 2015 CDBG Funds Awarded to Recipient:	$ 500,000
II. Total Amount of Drawdown by Recipient from DCA:	$ 500,000
III. Less: CDBG Funds Expended by Recipient:	$ 500,000
IV. Amount of Fiscal Year 2015 CDBG Funds held by Recipient:	$ -

See independent auditor's report.

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
PROJECT COST SCHEDULE

Recipient: Lowndes County, Georgia

Grant #: 15p-y-092-1-5793

For the Period Ending: June 30, 2018

Program Activity	CDBG Activity Number	Latest Approved Budget	Accumulative CDBG Expenditures To Date	Accumulative Expenditures To Date (Other Funds)	Grand Total of Expenditures To Date	Questioned Costs
Public Facilities and Improvemen	P-003-01	$ 427,400	$ 470,000	$ -	$ 470,000	$ -
Administration	A-21A-00	$ 30,000	$ 30,000	$ -	$ 30,000	$ -
Contingency	C-022-00	$ 42,600	$ -	$ -	$ -	$ -
TOTAL		$ 500,000	$ 500,000	$ -	$ 500,000	$ -

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
SCHEDULE OF STATE CONTRACTUAL ASSISTANCE
Year Ended June 30, 2018

	Contract Number	Revenue	Expenditures	Due (To) From State
Passed through the Georgia Department of Transportation				
ARRA Public Transportation Assistance	T006178	184,357	$ 184,357	-
ARRA Public Transportation Assistance	T006178	24,912	24,912	-
Passed through the Governor's Office of Highway Safety				
HEAT	GA-2017-402PT-098	2,648	2,648	-
HEAT	GA-2018-402PT-074	84,537	84,537	-
Passed through the Georgia Environmental Finance Authority				
Capitalization Grants for Clean Water	CW2017001	32,028	32,028	-
Passed through the Georgia Emergency Management Agency				
2017 Emergency Management Performance Grant	OEM17-094	26,155	26,155	-
Disaster Grants (Presidential Declared Disasters)	FEMA-4297-DR-GA-GA	3,644	3,644	-
Disaster Grants (Presidential Declared Disasters)	N/A	522,523	522,523	-
2017 Homeland Security Grant	2016-SS-00007-S01	2,872	2,872	-
2018 Homeland Security Grant	2017-SS-00015-S01	23,341	23,341	-
Passed through the Prosecuting Attorney's Council of Georgia				
2016 VOCA Solicitor	C14-8-109; C16-8-001	20,952	20,952	-
2017 VOCA Solicitor	C16-8-207	64,076	64,076	-
Passed through the Criminal Justice Coordinating Council				
Juvenile Justice Incentive Grant	Y18-8-018	395,756	395,756	-
Accountability Court Grant	A18-8-017	84,074	84,074	-
Accountability Court Grant	J18-8-032	104,704	104,704	-
Passed through the Georgia Department of Community Affairs				
CDBG Grant	15p-y-092-1-5793	$ 290,333	290,333	-
Total		$ 1,866,912	$ 1,866,912	$ -

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2018

	Federal CFDA Number	Pass Through Grantor Number	Federal Expenditures	Passed Through to Subrecipients
Department of Housing & Urban Development				
Passed through the Georgia Department of Community Affairs				
CDBG Grant	14.228	15p-y-092-1-5793	$ 290,333	$ -
Total Department of Housing & Urban Development			290,333	-
Department of Justice				
Passed through the Criminal Justice Coordinating Council				
Juvenile Justice Incentive Grant	16.523	Y18-8-018	395,756	-
			395,756	-
Passed through the Prosecuting Attorney's Council of Georgia				
2016 VOCA Solicitor	16.575	C14-8-109; C16-8-001	20,952	-
2017 VOCA Solicitor	16.575	C16-8-207	64,076	-
			85,028	-
Passed through the Criminal Justice Coordinating Council				
Accountability Court Grant	16.803	A18-8-017	84,074	-
Accountability Court Grant	16.803	J18-8-032	104,704	-
			188,778	-
Total Department of Justice			669,562	-
Department of Transportation				
Passed through the Georgia Department of Transportation				
ARRA Public Transportation Assistance	20.509	T006178	184,357	-
ARRA Public Transportation Assistance	20.509	T006178	22,144	-
			206,501	-
Passed through the Governor's Office of Highway Safety				
HEAT	20.600	GA-2017-402PT-098	2,648	
HEAT	20.600	GA-2018-402PT-074	84,537	-
			87,185	-
Total Department of Transportation			293,686	-

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED
Year Ended June 30, 2018

	Federal CFDA Number	Pass Through Grantor Number	Federal Expenditures	Passed Through to Subrecipients
Department of Environmental Protection				
Passed through the Georgia				
Environmental Finance Authority				
Capitalization Grants for Clean Water	66.458	CW2017001	33,621	-
Total Department of Environmental Protection			33,621	-
Department of Homeland Security				
Passed through the Georgia				
Emergency Management Agency				
2017 Emergency Management Performance Grant	97.042	OEM17-094	26,155	-
			26,155	-
Disaster Grants (Presidential Declared Disasters)	97.036	FEMA-4297-DR-GA-GA	3,644	-
Disaster Grants (Presidential Declared Disasters)	97.036	N/A	469,359	-
			473,003	-
2017 Homeland Security Grant	97.067	2016-SS-00007-S01	2,872	-
2018 Homeland Security Grant	97.067	2017-SS-00015-S01	23,341	-
			26,213	-
Total Department of Homeland Security			525,371	-
Total			$ 1,812,573	$ -

See independent auditor's report.

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

NOTE 1. BASIS OF PREPARATION

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Lowndes County, Georgia (the "County), and is presented on the modified accrual basis of accounting.

The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. Therefore, some amounts presented in the schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 2. DE MINIMIS INDIRECT COST RATE

The County chose not to use the ten percent de minimis cost rate for the year ending June 30, 2018.

NOTE 3. NON-CASH AWARDS

The County did not receive non-cash federal awards during the year ending June 30, 2018.

Henderson & Godbee, LLP

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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
Lowndes County, Georgia

We have audited, in accordance with the 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, each major fund, the aggregate discretely presented component units and the aggregate remaining fund information of Lowndes County, Georgia, as of and for the year ended June 30, 2018, and the related notes to the financial statements, which collectively comprise the Lowndes County, Georgia's basic financial statements, and have issued our report thereon dated December 28, 2018. Our report included a reference to component auditors who audited the financial statements of the Lowndes County Board of Health and the Valdosta-Lowndes County Parks and Recreation Authority as described in our report on Lowndes County, Georgia's financial statements. This report does not include the results of the other auditor's testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Lowndes County, Georgia, Georgia's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Lowndes County, Georgia's internal control. Accordingly, we do not express an opinion on the effectiveness of the Lowndes County, Georgia'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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity'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.

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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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Lowndes County, Georgia'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 determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Henderson & Godbee, LLP
Certified Public Accountants
Valdosta, Georgia

December 28, 2018

Henderson & Godbee, LLP

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

To the Board of Commissioners
Lowndes County, Georgia

Report on Compliance for Each Major Federal Program

We have audited the Lowndes County, Georgia's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Lowndes County, Georgia, Georgia's major federal programs for the year ended June 30, 2018. The Lowndes County, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Lowndes County, Georgia's basic financial statements include the operations of the Lowndes County Board of Health, which received $5,397,300 in federal awards that is not included in the schedule during the year ended June 30, 2018. Our audit, described below, did not include the operations of Lowndes County Board of Health because the component unit engaged other auditors to perform an audit in accordance with Uniform Guidance.

Management's Responsibility

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

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Lowndes County, Georgia's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the

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Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Lowndes County, Georgia's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the Lowndes County, Georgia's compliance.

Opinion on Each Major Federal Program

In our opinion, the Lowndes County, Georgia, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2018.

Report on Internal Control over Compliance

Management of the Lowndes County, Georgia, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Lowndes County, Georgia's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Lowndes County, Georgia's internal control over compliance.

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

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

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

Henderson & Godbee, LLP
Certified Public Accountants
Valdosta, Georgia

December 28, 2018

LOWNDES COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2018

Section I – Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting	
Material weakness identified?	_____Yes __X__ No
Significant deficiencies identified not considered to be material weakness?	_____Yes __X__ 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 2 CFR 200.516(a)	____ Yes __X__ No

Identification of major programs:

CFDA Number	Name of Federal Program
16.523	Juvenile Accountability Block Grant

Dollar threshold used to distinguish between Type A and Type B programs: $750,000

Auditee considered a low risk auditee __X__ Yes _____No

Lowndes County, Georgia
Certificate of 9-1-1 Expenditures
For the Year Ended June 30, 2018

Line No.		O.C.G.A. Reference:	
1	Indicate UCOA Fund Type Used to Account for 9-1-1 Activity (choose one): __X___ Special Revenue Fund _____ Enterprise Fund		
	Expenditures (UCOA Activity 3800)		
2	Wireless service supplier cost recovery charges (identify each supplier individually on lines below - attach list, if necessary)	46-5-134(e)	
	_____		$ _____
	_____		$ _____
	_____		$ _____
3	Emergency telephone equipment, including necessary computer hardware, software, and data base provisioning, addressing, and nonrecurring costs of establishing a 9-1-1 system:		
3a	Lease costs	46-5-134(f)(1)(A)	$ _____
3b	Purchase costs	46-5-134(f)(1)(A)	$ _____
3c	Maintenance costs	46-5-134(f)(1)(A)	$ _____
4	Rates associated with the service suppliers 9-1-1 service and other service suppliers recurring charges	46-5-134(f)(1)(B)	$ _____
5	Employees hired by the local government solely for the operation and maintenance of the emergency 9-1-1 system and employees who work as directors as defined in O.C.G.A. §46-5-138.2		
5a	Salaries and wages	46-5-134(f)(1)(C)	$ 1,529,340
5b	Employee benefits	46-5-134(f)(1)(C)	$ 784,369
6	Cost of training of employees who work as dispatchers or directors	46-5-134(f)(1)(D)	$ 12,218
7	Office supplies of the public safety answering points used directly in providing emergency 9-1-1 system services	46-5-134(f)(1)(E)	$ 8,000
8	Building used as a public safety answering point:		
8a	Lease costs	46-5-134(f)(1)(F)	$ _____
8b	Purchase costs	46-5-134(f)(1)(F)	$ _____
9	Computer hardware and software used at a public safety answering point, including computer assisted dispatch systems and automatic vehicle location systems:		
9a	Lease costs	46-5-134(f)(1)(G)	$ _____
9b	Purchase costs	46-5-134(f)(1)(G)	$ _____
9c	Maintenance costs	46-5-134(f)(1)(G)	$ _____

Lowndes County, Georgia
Certificate of 9-1-1 Expenditures
For the Year Ended June 30, 2018

10	Supplies directly related to providing emergency 9-1-1 system services, including the cost of printing emergency 9-1-1 public education materials	46-5-134(f)(1)(H)	$	
11	Logging recorders used at a public safety answering point to record telephone and radio traffic:			
11a	Lease costs	46-5-134(f)(1)(I)	$	
11b	Purchase costs	46-5-134(f)(1)(I)	$	
11c	Maintenance costs	46-5-134(f)(1)(I)	$	
12	Insurance purchased to insure against risks and liability in the operation and maintenance of the 9-1-1 system on behalf of the local government or on behalf of employees hired by the local government solely for the operation and maintenance of the 9-1-1 system and employees who work as directors	46-5-134(f)(2)(B)(i)	$	
13	Mobile communications vehicle and equipment, if the primary purpose and designation of such vehicle is to function as a backup 9-1-1 system center			
13a	Lease costs	46-5-134(f)(2(B)(ii)	$	
13b	Purchase costs	46-5-134(f)(2(B)(ii)	$	
13c	Maintenance costs	46-5-134(f)(2(B)(ii)	$	
14	Allocation of indirect costs associated with supporting the 9-1-1 system center and operations as identified and outlined in an indirect cost allocation plan approved by the local governing authority that is consistent with the costs allocated within the local government to both governmental and business-type activities	46-5-134(f)(2)(B)(iii)	$	160,000
15	Mobile public safety voice and data equipment, geo-targeted test messaging alert systems, or towers necessary to carry out the function of 9-1-1 system operations			
15a	Lease costs	46-5-134(f)(2(B)(iv)	$	
15b	Purchase costs	46-5-134(f)(2(B)(iv)	$	
15c	Maintenance costs	46-5-134(f)(2(B)(iv)	$	
16	Public safety voice and data communications systems located in the 9-1-1 system facility that further the legislative intent of providing the highest level of emergency response service on a local, regional, and state-wide basis, including equipment and associated hardware and software that supports the use of public safety wireless voice and data communication systems			
16a	Lease costs	46-5-134(f)(2(B)(v)	$	217,720
16b	Purchase costs	46-5-134(f)(2(B)(v)	$	12,993
16c	Maintenance costs	46-5-134(f)(2(B)(v)	$	1,136

Lowndes County, Georgia
Certificate of 9-1-1 Expenditures
For the Year Ended June 30, 2018

17 Other expenditures not included in Lines 2 through 16 above.
Identify by object and purpose.

Dues and subscriptions	$	1,389
Contract Services	$	729,862
Utilities	$	49,297
Facilities maintenance	$	6,998
	$	
	$	
	$	
	$	

18 Total Expenditures (total of all amounts reported on Lines 2 through 17 above) $ 3,513,322

Certification of Local Government Officials

I have reviewed the information presented in this report and certify that it is accurate and correct. I further certify that the 9-1-1 funds were expended in compliance with the expenditure requirements specified in the Official Code of Georgia Annotated (OCGA), Section 46-5-134. I understand that, in accordance with OCGA Section 46-5-134(m)(2), any local government which makes expenditures not in compliance with this Code section may be held liable for pro rata reimbursement to telephone and wireless telecommunications subscribers of amounts improperly expended. Further, the noncompliant local government shall be solely financially responsible for the reimbursement and for any costs associated with the reimbursement. Such reimbursement shall be accomplished by the service providers abating the imposition of the 9-1-1 charges and 9-1-1 wireless enhanced charges until such abatement equals the total amount of the rebate.

Signature of Chief Elected Official _____ Date 12/28/18

Print Name of Chief Elected Official Bill Slaughter

Title of Chief Elected Official Chairman Board of Commissioners

Signature of Chief Financial Officer _____ Date 12/28/18

Print Name of Chief Financial Officer Stephanie Black