Comprehensive Annual Financial Report

July 1, 2018 – June 30, 2019





Lowndes County Board of Commissioners

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COMPREHENSIVE ANNUAL FINANCIAL REPORT

LOWNDES COUNTY, GEORGIA

For the Fiscal Year
July 1, 2018 - June 30, 2019



FINANCE DEPARTMENT
Stephanie Black, Finance Director

LOWNDES COUNTY, GEORGIA
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INTRODUCTORY SECTION

Lowndes County Finance Department

Stephanie Black
Finance Director

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

May 27, 2020

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 (the "County") for the fiscal year ended June 30, 2019, 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 the County. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive, internal control framework that is designed both to protect the County's assets from loss, theft or misuse, and to compile sufficient, reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the costs 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 that the financial statements will be free from material misstatement. 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, 2019, 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, 2019, 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 .84% 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 9.92% 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 July 2019, Lowndes County received an Aa2 rating from Moody's Investors Service. 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 5.2% unemployment rate the last five years compared to a State average of 5.1%. County population has grown 3.98% since the 2010 census which showed a population of 109,233. County local option sales tax collections was up by 4.65% over the prior year. The gross tax digest increased at a rate of 1.25% 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:

The County's short-goals for this fiscal year were:

- Study feasibility of a County inspections department.
- Improve the County's animal welfare ordinance.
- Conduct a community water system risk analysis.
- Upgrade the Bemiss fire station facility for an addition of EMS services.

For the Future:

The County's long-term goals include:

- Establish a plan for broadband capacity and speed improvements.
- Research the value of the County becoming an inland port.
- Research the benefits and feasibility of expanding the court structure to include an adult drug and/or mental health court.
- Continue efforts to provide for the support of Moody Air Force Base.

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 again to the Lowndes County Board of Commissioners for its comprehensive annual financial report for the fiscal year ended June 30, 2019. 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, 2019. 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 2019 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

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, 2018

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

<u>County Manager</u>
Joe Pritchard

<u>County Attorney</u>
Walter G. Elliott

<u>Elected Officials</u>

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

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 the Lowndes County, Georgia, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the 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 41.99% and 85.43% of the total assets and revenues of Lowndes County, Georgia's component units as of and for the year ended June 30, 2019. 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.

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, 2019, 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.

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 the Lowndes County, Georgia, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, statistical section, and the schedule of state contractual assistance and the certificate of 9-1-1 expenditures, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of special purpose local option sales tax proceeds and the transportation special purpose local option sales tax proceeds are presented for purposes of additional analysis as required by the Official Code of Georgia 48-8-121, and are 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.

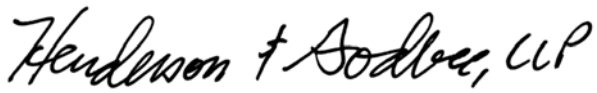
The combining and individual non-major fund financial statements and schedules, the schedule of expenditures of special purpose local option sales tax proceeds, the schedule of expenditures of transportation special purpose local option sales tax proceeds, and the schedule of expenditures of federal 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,

financial statements and schedules, the schedule of expenditures of special purpose local option sales tax proceeds, the schedule of expenditures of transportation 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, statistical sections and the certificate of 9-1-1 expenditures have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 27, 2020, 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 the 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

May 27, 2020 except for Note 27 as to which the date is June 30, 2020

MANAGEMENT DISCUSSION AND ANALYSIS

LOWNDES COUNTY, GEORGIA
Management's Discussion and Analysis
Required Supplemental Information
For the Year Ended June 30, 2019

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, 2019. 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 FY19 are as follows:

The County's total net position increased by $8,141,886.

At the end of the current year, the County's governmental funds reported an ending fund balance of $36,097,975, an increase of $3,261,476 from the prior year fund balance. The total unassigned governmental fund balance is a positive amount of $7,495,526.

At the end of the current year, unassigned fund balance for the General Fund was $7,495,526 which represents 13.07% of total General Fund expenditures.

Net position for business-type activities increased from a balance of $42,367,790 (restated) to $45,230,893 an increase of $2,863,103.

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
	2018	2019	2018	2019	2018	2019	2018-2019
Assets							
Current and other assets	$ 44.50	$ 48.92	$ 9.03	$ 10.61	$ 53.53	$ 59.53	11.21%
Capital assets, net	113.06	119.01	43.63	45.64	156.69	164.65	5.08%
Total Assets	**157.56**	**167.93**	**52.66**	**56.25**	**210.22**	**224.18**	**6.64%**
Deferred Outflows of Resources	**10.67**	**13.82**	**0.47**	**0.82**	**11.14**	**14.64**	**0.00%**
Liabilities							
Current and other liabilities	85.02	92.15	1.66	2.24	86.68	94.39	8.89%
Long-term liabilities	0.84	0.75	8.77	9.20	9.61	9.95	3.54%
Total Liabilities	**85.86**	**92.90**	**10.43**	**11.44**	**96.29**	**104.34**	**8.04%**
Deferred Inflows of Resources	**7.37**	**8.56**	**0.33**	**0.40**	**7.70**	**8.96**	**0.00%**
Net Position							
Net investment in capital assets	106.82	113.83	37.20	39.95	144.02	153.78	6.78%
Restricted	13.62	13.33	-	-	13.62	13.33	-2.13%
Unrestricted (Restated)	(45.44)	(46.87)	5.17	5.28	(40.27)	(41.28)	-3.28%
Total Net Position	**$ 75.00**	**$ 80.29**	**$ 42.37**	**$ 45.23**	**$ 117.37**	**$ 125.52**	**6.94%**

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 $125,841,304. Net position was $80,293,259 in governmental activities and $45,230,893 in business-type activities as of June 30, 2019. 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 8.41% of net position is restricted for use on capital projects.

An additional portion of the County's net position (2.05%) represents resources that are subject to other restrictions on how they can be used. Unrestricted net position (deficit) represents -33.13% of net position.

The next table shows the changes in net position for the year ending June 30, 2019 and 2018.

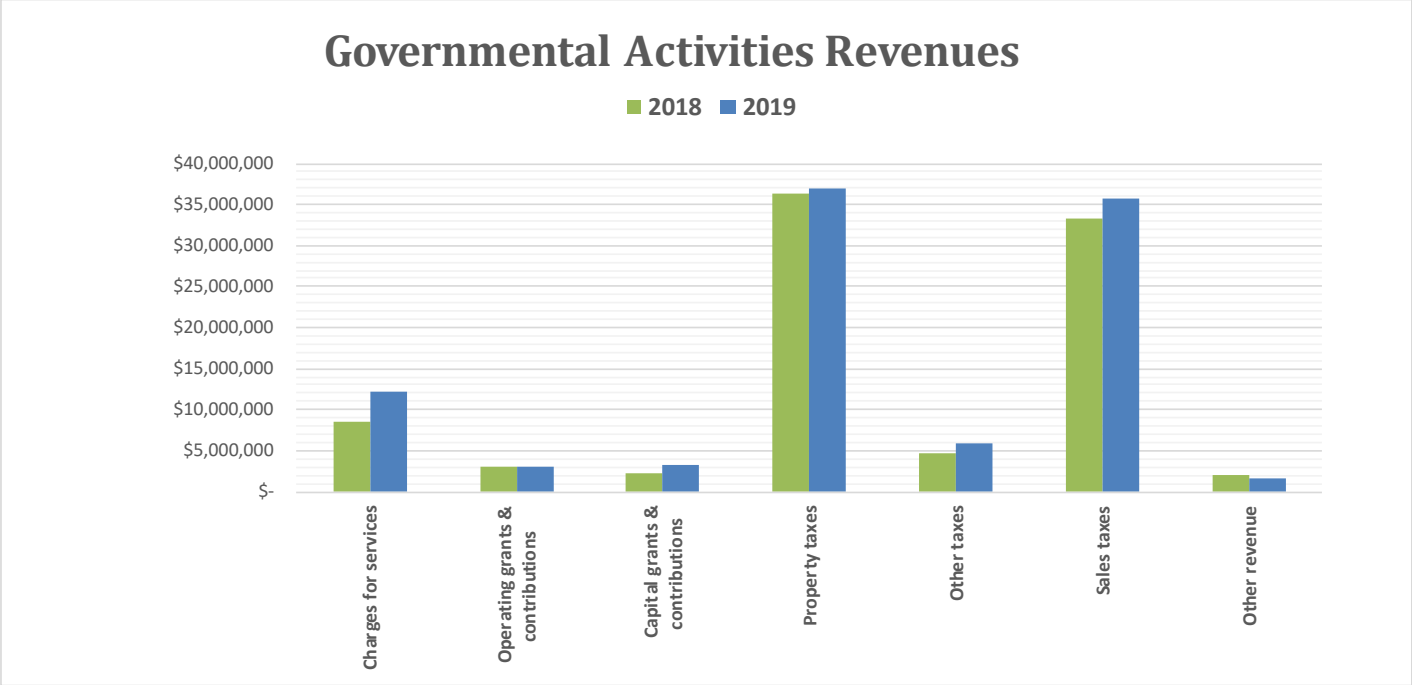
Changes in Lowndes County's Net Position
(in millions of dollars)

	Governmental Activities		Business-Type Activities		Total		Total Percentage Change
	2018	2019	2018	2019	2018	2019	2018-2019
Revenues							
Program Revenues							
Charges for services	$ 8.57	$ 12.12	$ 7.78	$ 8.28	$ 16.35	$ 20.40	24.77 %
Operating grants and contributions	2.97	3.14	-	-	2.97	3.14	5.72 %
Capital grants and contributions	2.28	3.30	-	-	2.28	3.30	44.74 %
Total Program Revenues	13.82	18.56	7.78	8.28	21.60	26.84	24.26 %
General Revenues							
Property taxes	36.34	37.00	-	-	36.34	37.00	1.82 %
Alcoholic beverage taxes	0.48	0.47	-	-	0.48	0.47	(2.08) %
Occupational taxes	0.65	0.62	-	-	0.65	0.62	(4.62) %
Hotel/motel taxes	0.48	0.47	-	-	0.48	0.47	(2.08) %
Franchise taxes	0.06	0.15	-	-	0.06	0.15	150.00 %
Insurance premium taxes	2.93	3.16	-	-	2.93	3.16	7.85 %
Sales taxes	33.27	35.69	-	-	33.27	35.69	7.27 %
Public utility taxes	0.90	1.11	-	-	0.90	1.11	23.33 %
Miscellaneous	1.04	1.64	-	-	1.04	1.64	57.69 %
Capital contributions	-	-	-	2.61	-	2.61	- %
Total General Revenues	76.15	80.31	-	2.61	76.15	82.92	8.89 %
Total Revenues	**89.97**	**98.87**	**7.78**	**10.89**	**97.75**	**109.76**	**12.29 %**

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

	Governmental Activities		Business-Type Activities		Total		Total Percentage Change	
	Restated 2018	2019	2018	2019	2018	2019	2018-2019	
Expenses								
Governmental Activities:								
General Government								
Legislative and executive	$ 13.85	$ 14.21	$ -	$ -	$ 13.85	$ 14.21	2.60	%
Judicial	8.07	8.88	-	-	8.07	8.88	10.04	%
Public safety	32.97	34.78	-	-	32.97	34.78	5.49	%
Public works	21.79	24.78	-	-	21.79	24.78	13.72	%
Health and welfare	1.15	0.93	-	-	1.15	0.93	(19.13)	%
Culture and recreation	6.98	5.35	-	-	6.98	5.35	(23.35)	%
Housing and development	4.92	5.11	-	-	4.92	5.11	3.86	%
Interest on long-term debt	0.16	0.14	-	-	0.16	0.14	(12.50)	%
Business-type Activities:								
Water and sewer	-	-	5.22	6.63	5.22	6.63	27.01	%
Landfill	-	-	0.06	0.45	0.06	0.45	650.00	%
Special tax lighting district	-	-	0.33	0.36	0.33	0.36	9.09	%
Total Expenses	**89.89**	**94.18**	**5.61**	**7.44**	**95.50**	**101.30**	**6.41**	%
Revenue Over (Under) Expenses	**0.08**	**4.69**	**2.17**	**3.45**	**2.25**	**8.46**	**261.78**	%
Transfers	(1.29)	0.60	1.29	(0.60)	-	-	-	%
Increase (Decrease) in Net Position	**(1.21)**	**5.29**	**3.46**	**2.85**	**2.25**	**8.46**	**261.78**	%
Net Position, Restated	76.21	75.00	38,91	42.37	115.12	117.37	1.95	%
Net Position, Ending	**$ 75.00**	**$ 80.29**	**$ 42.37**	**45.22**	**$ 117.37**	**$ 125.51**	**6.94**	%

Government Activities



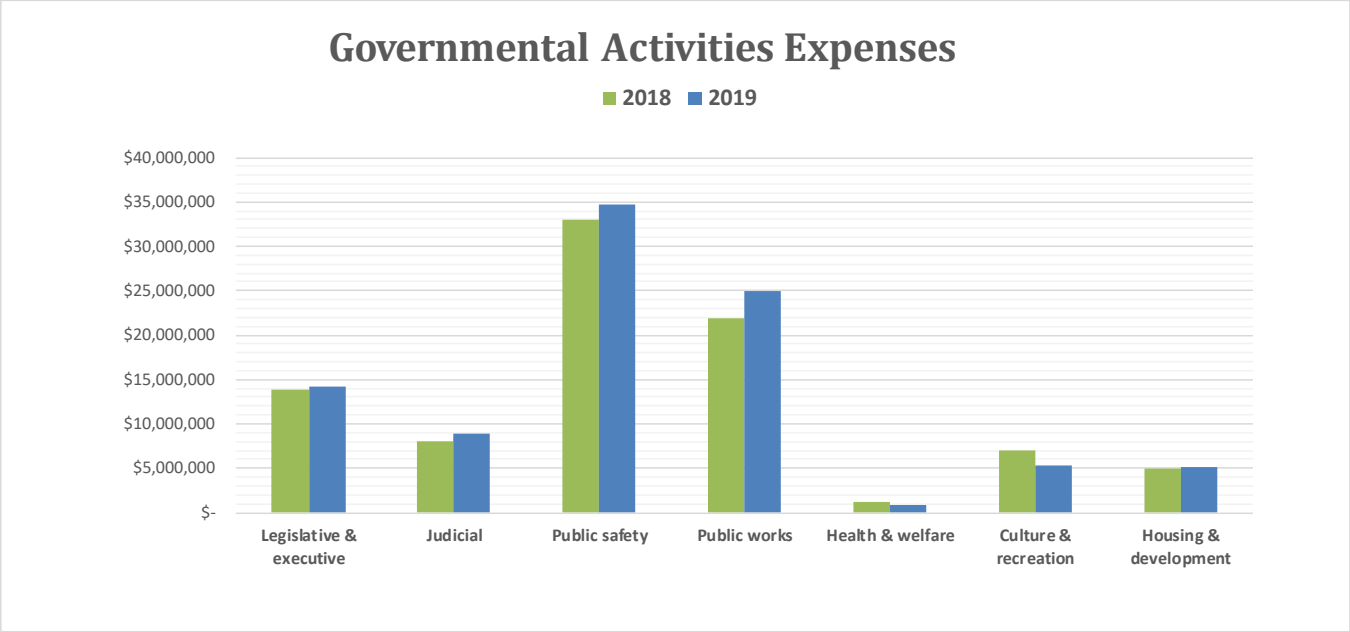
The largest portion of the County's program revenue is from charges for services which accounted for $12,120,180 or 65% of total program revenues. These charges include licenses and permits, fines and forfeitures related to judicial activity, fees for real estate transfers, fees associated with the collection of property taxes and fees charged through various County governmental departments.

Sales tax revenues are the major contributor to general revenues and account for $35,688,396 or 44% of total general revenues. Another major component was property taxes, which accounted for $37,005,480 or 46% of total general revenues.

Property taxes showed an increase. Sales taxes were up and showing consistent growth.

Government Activities – Continued

The following chart compares governmental activities expenses for the year ending June 30, 2018 and 2019. 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 2018	Total Cost of Services 2019	Percentage Change 2018-2019	Net Cost of Services 2018	Net Cost of Services 2019	Percentage Change 2018-2019
General Government						
Legislative and executive	$ 13.85	$ 14.21	2.60 %	$ 11.32	$ 12.40	9.50 %
Judicial	8.07	8.88	10.04 %	1.14	0.40	(65.31) %
Public safety	32.97	34.78	5.49 %	23.44	29.04	23.89 %
Public works	21.79	24.78	13.72 %	19.16	22.47	17.28 %
Health and welfare	1.15	0.93	(19.13) %	0.84	0.92	9.18 %
Culture and recreation	6.98	5.35	(23.35) %	4.74	5.35	12.90 %
Housing and development	4.92	5.11	3.86 %	4.05	4.92	21.46 %
Interest on long-term debt	0.16	0.14	(12.50) %	0.21	0.14	(31.87) %
Total	**$ 89.89**	**$ 94.18**	**4.77** %	**$ 64.90**	**$ 75.63**	**16.54** %

Business-Type Activities

The net position for business-type activities increased $2,863,103 during the year ending June 30, 2019. The major source of revenue was from charges for services for water and sewer services which amounted to $7,434,631.

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, 2019, the County's governmental funds reported a combined ending fund balance of $36,097,975 an increase of $3,261,476. The County had $7,495,526 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 $28,602,449.

Major Funds:

The General Fund is the primary operating fund of the County. At the end of June 30, 2019, the unassigned fund balance was $7,495,526 while total fund balance was $19,386,929. 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 13.07% to total General Fund expenditures, while the total fund balance represents 41.69% of that same amount.

The Capital Projects SPLOST VII Fund which began on January 1, 2014 expended $22,029,039 in appropriations to other governments, capital improvements, and public works and received $22,147,466 in sales tax and investment income. The revenue exceeded expenditures by $118,427 resulting in an ending fund balance of $9,841,802.

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, 2019, was $44,452,193. Total Net Position increased by $2,965,361.

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, 2019, were $164,648,921 (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 FY19 included continued improvements to roads and public safety equipment.

Note 8 (Capital Assets) provides additional information about capital asset activity during FY19.

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, a 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 0.27% over the prior year and has averaged 6.84% growth over the last ten years. This has allowed the County to maintain current millage rates and stay ahead of rising cost through FY19.

The local option sales tax revenues increased 4.65%.

The County had a June 2019 3.9% rate for unemployment compared to the state rate of 3.5%.

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, 2019

	Primary Government		
	Governmental Activities	Business-Type Activities	Total Primary Government
ASSETS			
Equity in pooled cash and cash equivalents	$ 26,734,288	$ 7,110,584	$ 33,844,872
Cash and cash equivalents in segregated accounts	15,358,692	-	15,358,692
Certificate of deposit	119,286	-	119,286
Receivables (net of allowance for doubtful accounts):			
Taxes	1,100,529	-	1,100,529
Accounts	2,031,266	933,499	2,964,765
Special assessments	9,865	-	9,865
Sales tax	2,994,464	-	2,994,464
Internal balances	(2,206,321)	2,206,321	-
Due from other governments	2,554,207	-	2,554,207
Materials and supplies inventory	115,033	-	115,033
Prepaid items	111,304	-	111,304
Restricted cash and cash investments	-	369,300	369,300
Net pension obligation asset	-	-	-
Nondepreciable capital assets	10,190,988	5,506,746	15,697,734
Depreciable capital assets, net	108,815,681	40,135,506	148,951,187
TOTAL ASSETS	$ 167,929,282	$ 56,261,956	$ 224,191,238
DEFERRED OUTFLOWS OF RESOURCES			
Bond refunding	$ 116,471	$ 212,506	$ 328,977
Pensions	11,805,079	517,720	12,322,799
Other post employment benefits	1,902,513	90,024	1,992,537
TOTAL DEFERRED OUTFLOWS OF RESOURCES	$ 13,824,063	$ 820,250	$ 14,644,313

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
$ -	$ -	$ -
1,992,016	2,383,706	1,652,499
-	-	-
-	-	448,413
337,688	-	-
-	-	-
-	-	-
-	-	-
1,701,664	-	-
-	-	-
-	44,512	19,500
-	2,602,845	-
-	-	-
-	16,952,273	3,551,052
335,749	4,140,708	8,869,298
$ 4,367,117	$ 26,124,044	$ 14,540,762
$ -	$ -	$ -
2,053,586	-	264,085
1,739,653	-	-
$ 3,793,239	$ -	$ 264,085

LOWNDES COUNTY, GEORGIA
STATEMENT OF NET POSITION - CONTINUED
June 30, 2019

	Primary Government		
	Governmental Activities	Business-Type Activities	Total Primary Government
LIABILITIES			
Accounts payable	$ 3,674,937	$ 736,970	$ 4,411,907
Estimated health claims payable	260,896	-	260,896
Accrued wages	333,051	14,663	347,714
Accrued expenses	2,824,274	9,183	2,833,457
Due to other governments	2,231,056	-	2,231,056
Unearned revenue	54,380	61,965	116,345
Payable from restricted assets:			
Customer deposits	-	246,423	246,423
Due within one year:			
Compensated absences payable	765,404	32,688	798,091
Capital lease obligations	147,090	-	147,090
Bonds payable	970,888	804,958	1,775,846
Notes payable	-	-	-
Notes payable	-	258,965	258,965
Landfill postclosure cost	-	78,746	67,341
Due in more than one year:			
Compensated absences payable	601,388	25,683	627,072
Capital lease obligations	147,090	-	147,090
Bonds payable	4,024,939	4,266,605	8,291,544
Notes payable	-	571,659	571,659
Landfill postclosure cost	-	787,461	481,714
Net pension obligation liability	23,928,149	1,049,385	24,977,534
Net other postemployment benefits	52,932,493	2,503,025	55,435,518
TOTAL LIABILITIES	$ 92,896,035	$ 11,448,379	$ 104,027,262
DEFERRED INFLOWS OF RESOURCES			
Pensions	$ 1,982,427	$ 86,941	$ 2,069,368
Other post employment benefits	6,581,624	315,993	6,897,617
TOTAL DEFERRED INFLOWS OF RESOURCES	$ 8,564,051	$ 402,934	$ 8,966,985
COMBINED LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	$ 101,460,086	$ 11,851,313	$ 112,994,247
NET POSITION			
Net investment in capital assets	113,833,133	39,952,571	153,785,704
Restricted for:			
Jail operations	1,246,920	-	1,246,920
Tourism	2,705	-	2,705
Drug enforcement operations	719,211	-	719,211
Drug education and treatment	93,366	-	93,366
Law library	447,182	-	447,182
Victim assistance	151,758	-	151,758
911 emergency telephone	89,924	-	89,924
Public health programs	-	-	-
Debt services	-	-	-
Capital projects	10,578,631	-	10,578,631
Unrestricted	(46,869,571)	5,278,322	(41,274,097)
TOTAL NET POSITION	$ 80,293,259	$ 45,230,893	$ 125,841,304

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
$ -	$ 23,731	$ 100,562
-	-	-
-	-	-
-	212,833	121,885
651,497	-	-
10,000	-	21,189
-	-	-
382,714	-	38,232
-	-	-
-	1,170,000	-
-	-	-
-		159,220
-	-	-
288,714	-	69,728
-	-	-
-	5,620,000	-
-	-	2,729,400
-	-	-
8,255,530	-	326,353
4,648,742	-	-
$ 14,237,197	$ 7,026,564	$ 3,566,569
$ 190,247	$ -	$ 243,773
2,394,140	-	-
$ 2,584,387	$ -	$ 243,773
$ 16,821,584	$ 7,026,564	$ 3,810,342
335,749	14,302,981	9,531,730
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
2,143,884	-	-
-	467,548	-
-	2,135,297	-
(11,140,861)	2,191,654	1,462,775
$ (8,661,228)	$ 19,097,480	$ 10,994,505

LOWNDES COUNTY, GEORGIA
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2019

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	$ 14,215,417	$ 1,404,745	$ 415,432	$ -
Judicial	8,879,969	6,916,555	1,567,979	-
Public Safety	34,777,645	3,688,694	955,353	1,094,500
Public Works	24,780,886	110,186	-	2,198,961
Health and Welfare	934,533	-	17,439	-
Culture and Recreation	5,351,296	-	-	-
Housing and Development	5,106,362	-	187,237	-
Interest on Long-term Debt	143,066	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	94,189,174	12,120,180	3,143,440	3,293,461
BUSINESS-TYPE ACTIVITIES				
Water and Sewer	6,632,273	7,434,631	-	-
Landfill	448,480	422,757	-	-
Special Tax Lighting District	352,877	426,342	-	-
TOTAL BUSINESS-TYPE ACTIVITIES	7,433,630	8,283,730	-	-
TOTAL PRIMARY GOVERNMENT	$ 101,622,804	$ 20,403,910	$ 3,143,440	$ 3,293,461
COMPONENT UNITS				
Lowndes County Board of Health	$ 14,165,887	$ 1,834,016	$ 13,531,449	$ -
Valdosta-Lowndes Development Authority	2,232,547	-	-	223,359
Valdosta-Lowndes County Parks & Recreation Authority	4,712,227	624,906	5,261	31,664
TOTAL COMPONENT UNITS	$ 21,110,661	$ 2,458,922	$ 13,536,710	$ 255,023
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				
Gain on disposal of capital assets				
Capital contributions				
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	
$ (12,395,240)	$ -	$ (12,395,240)	$ -	$ -	$ -	
(395,435)	-	(395,435)	-	-	-	
(29,039,098)	-	(29,039,098)	-	-	-	
(22,471,739)	-	(22,471,739)	-	-	-	
(917,094)	-	(917,094)	-	-	-	
(5,351,296)	-	(5,351,296)	-	-	-	
(4,919,125)	-	(4,919,125)	-	-	-	
(143,066)	-	(143,066)	-	-	-	
(75,632,093)	-	(75,632,093)	-	-	-	
-	802,358	802,358	-	-	-	
-	(25,723)	(25,723)	-	-	-	
-	73,465	73,465	-	-	-	
-	850,100	850,100	-	-	-	
$ (75,632,093)	$ 850,100	$ (74,781,993)	$ -	$ -	$ -	
$ -	$ -	$ -	$ 1,199,578	$ -	$ -	
-	-	-	-	(2,009,188)	-	
-	-	-	-	-	(4,050,396)	
$ -	$ -	$ -	$ 1,199,578	$ (2,009,188)	$ (4,050,396)	
37,005,480	-	37,005,480	-	3,315,818	4,149,676	
475,253	-	475,253	-	-	-	
615,300	-	615,300	-	-	-	
469,338	-	469,338	-	-	-	
147,614	-	147,614	-	-	-	
3,158,244	-	3,158,244	-	-	-	
35,688,396	-	35,688,396	-	-	-	
1,107,795	-	1,107,795	-	-	-	
1,643,456	-	1,643,456	-	16,494	76,762	
-	-	-	-	57,571	-	
-	2,608,703	2,608,703	-	-	-	
-	4,300	4,300	-	59,246	-	
80,310,876	2,613,003	82,923,879	-	3,449,129	4,226,438	
4,678,783	3,463,103	8,141,886	1,199,578	1,439,941	176,042	
600,000	(600,000)	-	-	-	-	
5,278,783	2,863,103	8,141,886	1,199,578	1,439,941	176,042	
70,914,002	42,398,595	113,312,597	(2,804,271)	17,657,539	10,818,463	
4,100,474	(30,805)	4,069,669	(7,056,535)	-	-	
75,014,476	42,367,790	117,382,266	(9,860,806)	17,657,539	10,818,463	
$ 80,293,259	$ 45,230,893	$ 125,524,152	$ (8,661,228)	$ 19,097,480	$ 10,994,505	

LOWNDES COUNTY, GEORGIA
GOVERNMENTAL FUNDS
BALANCE SHEET
June 30, 2019

	General	Capital Projects Special Purpose Local Option Sales Tax VII	Other Governmental Funds	Total
ASSETS				
Equity in pooled cash and cash equivalents	$ 17,774,031	$ -	$ 5,991,450	$ 23,765,481
Cash and cash equivalents in segregated accounts	41,172	13,547,332	1,036,427	14,624,931
Certificate of deposit	-	-	119,286	119,286
Receivables (net of allowance for doubtful accounts)				
Taxes	1,100,529	-	-	1,100,529
Accounts	1,395,435	-	526,864	1,922,299
Special assessments	9,865	-	-	9,865
Sales Tax	1,099,675	1,894,788	92,164	3,086,627
Due from other governments	1,500,005	-	1,054,202	2,554,207
Interfund receivable	995,156	-	-	995,156
TOTAL ASSETS	$ 23,915,868	$ 15,442,120	$ 8,820,393	$ 48,178,381

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

LOWNDES COUNTY, GEORGIA
GOVERNMENTAL FUNDS
BALANCE SHEET - CONTINUED
June 30, 2019

	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	1,329,039	1,174,625	$ 892,974	$ 3,396,638
Accrued wages	278,586	-	49,551	328,137
Accrued liabilities	2,094,258	-	-	2,094,258
Due to other governments	-	2,231,056	-	2,231,056
Interfund payable	-	2,292,295	909,182	3,201,477
Unearned revenue	52,596	-	1,784	54,380
TOTAL LIABILITIES	3,754,479	5,697,976	1,853,491	11,305,946
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	764,595	-	-	764,595
Unavailable revenue - special assessments	9,865	-	-	9,865
TOTAL DEFERRED INFLOWS OF RESOURCES	774,460	-	-	774,460
FUND BALANCES				
Restricted for:				
Jail operations	-	-	1,246,920	1,246,920
Tourism	-	-	2,705	2,705
Drug enforcement	-	-	719,211	719,211
Drug education and treatment	-	-	93,366	93,366
Public safety	-	-	5,745	5,745
Law library	-	-	447,182	447,182
Victim assistance	-	-	151,758	151,758
911 emergency telephone	-	-	89,924	89,924
Capital projects	-	9,744,144	834,487	10,578,631
Assigned for:				
Unincorporated services	-	-	3,375,604	3,375,604
Property tax roll back	11,891,403	-	-	11,891,403
Unassigned reported in:				
General Fund	7,495,526	-	-	7,495,526
TOTAL FUND BALANCES	19,386,929	9,744,144	6,966,902	36,097,975
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 23,915,868	$ 15,442,120	$ 8,820,393	$ 48,178,381

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, 2019

Total Governmental Funds Balances		$ 36,097,975
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.		119,006,669
Revenue are not available to pay for current period expenditures and, therefore, are not reported in the funds.		
Deferred tax revenue		774,460
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		13,707,592
Deferred inflows - pension and OPEB		(8,564,051)
Deferred loss on bond refunding		116,471
The net other postemployment benefits obligation are not financial resources and therefore are not reported in the governmental funds.		(52,932,493)
Some liabilities are not due and payable in the current period and, therefore, are not reported in the funds:		
Accrued interest		(10,014)
Compensated absences payable		(1,366,792)
Bonds payable		(4,835,000)
Unamortized bond premium		(160,827)
Net pension obligation		(23,928,149)
Capital leases payable		(294,180)
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	2,720,890	
Adjusted for items accounted for above:		
Capital assets less accumulated depreciation	(61,630)	
Compensated absences payable	22,338	
		2,681,598
Net Position of Governmental Activities		$ 80,293,259

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, 2019

	General	Capital Projects Special Purpose Local Option Sales Tax VII	Other Governmental Funds	Total
REVENUES:				
Taxes	$ 50,943,121	$ 22,016,014	$ 5,757,224	$ 78,716,359
Licenses and permits	4,076	-	196,665	200,741
Intergovernmental revenues	745,040	-	5,171,238	5,916,278
Charges for services	4,102,676	-	2,083,958	6,186,634
Fines and forfeitures	3,902,084	-	1,830,720	5,732,804
Investment income	378,046	131,452	11,127	520,625
Miscellaneous	143,326	-	1,452,328	1,595,654
TOTAL REVENUES	$ 60,218,369	$ 22,147,466	$ 16,503,260	$ 98,869,095
EXPENDITURES				
Current				
General Government				
Legislative and executive	13,478,961	-	130,506	13,609,467
Judicial	6,868,998	18,260	1,187,304	8,074,562
Public safety	21,613,699	424,180	8,891,722	30,929,601
Public works	4,984,160	3,753,878	4,831,827	13,569,865
Health and welfare	763,542	-	170,000	933,542
Culture and recreation	5,144,834	206,434	70,000	5,421,268
Housing and development	3,455,804	-	1,537,723	4,993,527
Intergovernmental	-	12,854,355	-	12,854,355
Capital outlay	-	4,771,932	-	4,771,932
Debt Service				
Principal retirement	905,000	-	-	905,000
Interest	144,500	-	-	144,500
TOTAL EXPENDITURES	57,359,498	22,029,039	16,819,082	96,207,619
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	2,858,871	118,427	(315,822)	2,661,476
OTHER FINANCING SOURCES (USES):				
Transfers In	1,085,000	-	1,147,054	2,232,054
Transfers Out	(945,909)	-	(686,145)	(1,632,054)
TOTAL OTHER FINANCING SOURCES (USES)	139,091	-	460,909	600,000
NET CHANGES IN FUND BALANCE	2,997,962	118,427	145,087	3,261,476
FUND BALANCE AT BEGINNING OF YEAR	16,388,967	9,625,717	6,821,815	32,836,499
FUND BALANCES AT END OF YEAR	$ 19,386,929	$ 9,744,144	$ 6,966,902	$ 36,097,975

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, 2019

Net Change in Fund Balances - Total Governmental Funds		$ 3,261,476
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.		(1,809,797)
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.		(3,096,409)
Internal service funds change in net position:		
Internal service funds change in net position less depreciation and compensated absences	95,463	
Compensated absences	(1,173)	
		94,290
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	15,290,895	
Capital outlay - nondepreciable capital assets	(3,145,659)	
Depreciation	(6,198,613)	
		5,946,623
Revenues on the statement of activities that do no provide current financial resources are not reported as revenues in governmental funds:		
Property taxes	(48,569)	
Assessments	(370)	
		(48,939)
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	(135,634)	
		(135,634)
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	1,434	
		1,434
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	(34,154)	
Amortization of bond premium	47,803	
Bond payments	905,000	
Capital lease payments	147,090	
		1,065,739
Changes in Net Position of Governmental Activities		$ 5,278,783

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

LOWNDES COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
June 30, 2019

	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	$ 5,593,496	$ 1,517,088	$ 7,110,584	$ 3,702,568
Receivables (net of allowance for doubtful accounts):				
Accounts	901,631	31,868	933,499	16,802
Interfund receivable	2,286,008	-	2,286,008	-
Prepaid expense	-	-	-	111,304
Inventory	-	-	-	115,033
Restricted assets				
Customer deposit account	369,300	-	369,300	-
TOTAL CURRENT ASSETS	9,150,435	1,548,956	10,699,391	3,945,707
NONCURRENT ASSETS				
Capital Assets				
Land	2,506,904	203,639	2,710,543	-
Construction in progress	2,796,203	-	2,796,203	-
Depreciable capital assets, net	40,135,506	-	40,135,506	61,630
TOTAL NONCURRENT ASSETS	45,438,613	203,639	45,642,252	61,630
TOTAL ASSETS	54,589,048	1,752,595	56,341,643	4,007,337
DEFERRED OUTFLOWS OF RESOURCES				
Bond refunding	212,506	-	212,506	-
Pension	517,720	-	517,720	-
Other post employment benefits	90,024	-	90,024	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	820,250	-	820,250	-

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

LOWNDES COUNTY, GEORGIA
PROPRIETARY FUNDS
STATEMENT OF NET POSITION - CONTINUED
June 30, 2019

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer	Other Enterprise Funds	Total	Internal Service Funds
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	$ 708,969	$ 28,001	$ 736,970	$ 278,300
Accrued liabilities	14,663	-	14,663	985,809
Accrued interest payable	9,183	-	9,183	-
Unearned revenue	61,965	-	61,965	-
Interfund payable	-	79,687	79,687	-
Current portion of compensated absences payable	32,688	-	32,688	12,509
Current portion of bonds payable	804,958	-	804,958	-
Current portion of note payable	258,965	-	258,965	-
Current portion of landfill postclosure cost	-	78,746	78,746	-
Payable from restricted assets:				
Customer deposits	246,423	-	246,423	-
TOTAL CURRENT LIABILITIES	2,137,814	186,434	2,324,248	1,276,618
LONG-TERM LIABILITIES				
Compensated absences	25,683	-	25,683	9,829
Bonds payable	4,266,605	-	4,266,605	-
Note payable	571,659	-	571,659	-
Net pension obligation liability	1,049,385	-	1,049,385	-
Net other post employment benefits liability	2,503,025	-	2,503,025	
Landfill postclosure cost	-	787,461	787,461	-
TOTAL LONG-TERM LIABILITIES	8,416,357	787,461	9,203,818	9,829
TOTAL LIABILITIES	10,554,171	973,895	11,528,066	1,286,447
DEFERRED INFLOWS OF RESOURCES				
Pension	86,941	-	86,941	-
Other post employment benefits	315,993	-	315,993	-
TOTAL DEFERRED INFLOWS OF RESOURCES	402,934	-	402,934	-
NET POSITION				
Net investment in capital assets	39,748,932	203,639	39,952,571	61,630
Unrestricted	4,703,261	575,061	5,278,322	2,659,260
TOTAL NET POSITION	$ 44,452,193	$ 778,700	$ 45,230,893	$ 2,720,890

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, 2019

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer	Other Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES				
Charges for services	$ 6,504,665	$ 426,342	$ 6,931,007	$ 12,023,957
Penalties	139,453	-	139,453	-
Other income	88,803	422,757	511,560	-
Connection fees	701,710	-	701,710	-
TOTAL OPERATING REVENUES	7,434,631	849,099	8,283,730	12,023,957
OPERATING EXPENSES				
Personal services	992,932	-	992,932	340,231
Payroll taxes	71,422	-	71,422	24,574
Fringe benefits	1,262,730	-	1,262,730	164,031
Contractual services	1,580,273	801,357	2,064,478	940,738
Insurance and bond	385	-	385	8,515,721
Materials and supplies	1,350,017	-	1,350,017	1,944,371
Amortization	22,771	-	22,771	-
Depreciation	1,214,822	-	1,214,822	49,500
TOTAL OPERATING EXPENSES	6,495,352	484,205	6,979,557	11,979,166
OPERATING INCOME (LOSS)	939,279	47,742	1,304,173	44,791
NON-OPERATING REVENUES (EXPENSES)				
Interest revenue	4,300	-	4,300	-
Capital contributtion	2,608,703	-	2,608,703	
Interest expense	(136,921)	-	(136,921)	-
TOTAL NON-OPERATING REVENUES (EXPENSES)	2,476,082	-	2,476,082	-
INCOME (LOSS) BEFORE TRANSFERS	3,415,361	47,742	3,780,255	44,791
TRANSFERS OUT	(450,000)	(150,000)	(600,000)	-
CHANGE IN NET POSITION	2,965,361	(102,258)	3,180,255	44,791
NET POSITION, RESTATED	41,486,832	880,958	42,367,790	2,676,099
NET POSITION AT END OF YEAR	$ 44,452,193	$ 778,700	$ 45,548,045	$ 2,720,890

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, 2019

	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	$ 7,330,899	$ 425,657	$ 7,756,556	$ -
Cash received from other income	22,139	424,593	446,732	-
Cash received from interfund transactions	-	(71,662)	(71,662)	-
Cash received from other funds for services	-	-	-	12,025,255
Cash payments for personal services	(976,755)	-	(976,755)	(337,922)
Cash payments for payroll taxes	(71,422)	-	(71,422)	(24,574)
Cash payments for fringe benefits	(655,538)	-	(655,538)	(164,031)
Cash payments for contractual services	(2,076,453)	(556,165)	(2,632,618)	(940,738)
Cash payments for insurance and bond	(385)	-	(385)	(8,847,862)
Cash payments for materials and supplies	(1,350,017)	-	(1,350,017)	(1,965,836)
Net Cash Provided by Operating Activities	2,222,468	222,423	2,444,891	(255,708)
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 note payable	323,343	-	323,343	-
Cash payments for acquisition of capital assets	(1,161,536)	-	(1,161,536)	-
Cash payments for principal on bonds payable	(765,000)	-	(765,000)	-
Cash payments for interest on bonds payable	(131,201)	-	(131,201)	-
Cash payments for principal on note payable	(256,851)	-	(256,851)	-
Cash payments for interest on note payable	(7,653)	-	(7,653)	-
Net Cash Used For Capital and Related Financing Activities	(1,998,898)	-	(1,998,898)	-
Cash Flows From Investing Activities				
Cash received from interest	4,300	-	4,300	-
Net Cash Flows Provided By Investing Activities	4,300	-	4,300	-
Net Decrease in Cash and Cash Equivalents	(222,130)	72,423	(149,707)	(255,708)
Cash and Cash Equivalents at Beginning of Year	6,184,926	1,444,665	7,629,591	3,958,276
Cash and Cash Equivalents at End of Year	$ 5,962,796	$ 1,517,088	$ 7,479,884	$ 3,702,568
Equity in pooled cash and cash equivalents	$ 5,593,496	$ 1,517,088	$ 7,110,584	$ 3,702,568
Customer deposit account	369,300	-	369,300	-
Total Cash and Cash Equivalents	$ 5,962,796	$ 1,517,088	$ 7,479,884	$ 3,702,568

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, 2019

	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	$ 939,279	$ 47,742	$ 1,304,173	$ 44,791
Adjustments to Reconcile Operating Income (Loss) To Net Cash Provided by (Used For) Operating Activities				
Depreciation	1,214,822	-	1,214,822	49,500
Amortization	22,771	-	22,771	-
Noncash loan forgiveness	(66,664)	-	(66,664)	-
Changes in Assets and Liabilities:				
Increase (decrease) in accounts receivable	(69,986)	1,151	(68,835)	1,298
Increase in prepaid expense	-	-	-	12,050
Decrease in inventory	-	-	-	(4,206)
Increase (decrease) in accounts payable	(496,180)	(4,618)	(500,798)	3,121
Increase in other post employment benefits	90,505	-	90,505	-
Increase in pension payable	516,689	-	516,689	
Increase in customer deposits	16,184	-	16,184	-
Increase in accrued compensated absences	12,439	-	12,439	1,173
Decrease in interfund payable	-	(71,662)	(71,662)	-
Increase in unearned revenue	38,870	-	38,870	-
Increase (decrease) in accrued liabilities	3,739	249,810	(63,603)	(363,435)
Net Cash Provided By Operating Activities	$ 2,222,468	$ 222,423	$ 2,444,891	$ (255,708)

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

LOWNDES COUNTY, GEORGIA
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
June 30, 2019

	Agency Funds
ASSETS	
Cash and cash equivalents in segregated accounts	$ 6,990,429
Due from others	72,048
TOTAL ASSETS	$ 7,062,477
LIABILITIES	
Due to others	$ 2,580,862
Collections held in escrow	4,481,615
TOTAL LIABILITIES	7,062,477
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 the criteria of fiscal dependence. The County is providing 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 of the funds for the operations of the Authority. 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 operations of the Authority are dependent on the property taxes that the County assesses. 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 operations of the Authority are dependent on the property taxes that the County assesses. 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 20.

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 and net OPEB 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, 2019.

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.

Note 2 – Deposits and Investments

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. At June 30, 2019 all of the County's deposits were either covered by federal depository insurance, collateral pledged or collateralized through a multiple financial institution collateral pool.

Georgia law governs collateral requirements and forms of collateral under O.C.G.A. Section 45-8-12 which is incorporated by reference with the County's Investment Policy. The County has no custodial credit risk policies requiring additional collateral.

The Georgia law requires that (1) all deposits shall be collateralized with 10 days of deposit by a surety bond, a guarantee of insurance, or collateral; (2) the face value of any surety bond, guarantee of insurance or collateral shall be at least 110% of the public funds being secured, net of deposit insurance; (3) if a depository elects the pooled method (O.C.G.A. Section 45-8-13.11), the aggregate market value of the pledged securities may not be less than 110% of the daily pool balance.

Investments: The County has no public investment funds. The County would follow state statutes and adopted investment policies if such investments were made in the future to avoid custodial credit risk.

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

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.

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 $268,193. 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 $469,338. 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, 2019, 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	
Valdosta-Lowndes County Development Authority	$ 1,500,005
Total - General Fund	$ 1,500,005
Special Revenue Funds	
Nonmajor funds	
Southern Judicial Circuit - ADR	$ 10,800
Georgia Emergency Management Agency	10,710
One Georgia Grant	820,000
Juvenile Justice Incentive Grant	107,590
Criminal Justice Coordinating Council	102,222
Georgia Department of Transportation	2,880
Total - Special Revenue Funds	1,054,202
Total - Due From Other Governments	$ 2,554,207

Note 8 – Capital Assets

Capital asset activity for the year ended June 30, 2019 was as follows:

	Balance at July 1, 2018	Additions	Reductions	Balance at June 30, 2019
Primary Government				
Governmental Activities:				
Nondepreciable Capital Assets:				
Land	$ 3,060,499	$ 844,123	$ -	$ 3,904,622
Construction in progress	10,276,148	9,797,331	13,787,113	6,286,366
Total Nondepreciable Capital Assets	13,336,647	10,641,454	13,787,113	10,190,988
Depreciable Capital Assets:				
Buildings and building improvements	$ 85,510,215	$ 1,463,160	$ -	$ 86,973,375
Improvements other than buildings	966,012	-	-	966,012
Machinery and equipment	22,014,388	6,905,462	221,543	28,698,307
Vehicles	9,541,402	374,821	66,589	9,849,634
Infrastructure	326,229,448	6,547,452	-	332,776,900
Total Depreciable Capital Assets	444,261,465	15,290,895	288,132	459,264,228
Less Accumulated Depreciation for:				
Buildings and building improvements	27,215,757	1,231,008	-	28,446,765
Improvements other than buildings	755,883	14,132	-	770,015
Machinery and equipment	16,920,062	1,435,769	221,543	18,134,288
Vehicles	8,138,267	499,521	66,589	8,571,199
Infrastructure	291,508,097	3,018,183	-	294,526,280
Total Accumulated Depreciation	344,538,066	6,198,613	288,132	350,448,547
Total Depreciable Capital Assets, Net	99,723,399	9,092,282	-	108,815,681
Governmental Activities Capital Assets, Net	$ 113,060,046	$ 19,733,736	$13,787,113	$119,006,669

Note 8 – Capital Assets - Continued

	Balance at July 1, 2018	Additions	Reductions	Balance at June 30, 2019
Business Type Activities:				
Nondepreciable Capital Assets:				
Land	$ 2,710,543	$ -	$ -	$ 2,710,543
Construction in progress	1,938,573	3,224,065	2,366,435	2,796,203
Total Nondepreciable Capital Assets	4,649,116	3,224,065	2,366,435	5,506,746
Depreciable Capital Assets:				
Water and sewer infrastructure	$ 62,677,917	$ 2,314,070	$ -	$ 64,991,987
Machinery and equipment	3,086,533	41,110	-	3,127,643
Vehicles	841,649	8,831	20,571	829,909
Total Depreciable Capital Assets	66,606,099	2,364,011	20,571	68,949,539
Less Accumulated Depreciation for:				
Water and sewer infrastructure	25,302,875	987,678	-	26,290,553
Machinery and equipment	1,974,068	140,704	-	2,114,772
Vehicles	342,839	86,440	20,571	408,708
Total Accumulated Depreciation	27,619,782	1,214,822	20,571	28,814,033
Total Depreciable Capital Assets, Net	38,986,317	1,149,189	-	40,135,506
Business Type Activities Capital Assets, Net	$ 43,635,433	$ 4,373,254	$ 2,366,435	$ 45,642,252

Depreciation was charged to governmental functions as follows:

Governmental activities:	
General Government	
Legislative and Executive	$ 890,712
Judicial	326,825
Public Safety	1,882,885
Public Works	3,098,191
Total Depreciation Expense - Governmental Activities	$ 6,198,613
Business-type activities:	
Water and Sewer	$ 1,214,822
Total Depreciation Expense - Business-type Activities	$ 1,214,822

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, 2019 are as follows:

	Due From			
	SPLOST VII Fund	Nonmajor Governmental Funds	Street Lighting District Fund	Total
Due To				
General Fund	$ -	$ 909,182	$ 79,687	$ 988,869
Water and Sewer Fund	2,286,008	-	-	2,286,008
	$ 2,286,008	$ 909,182	$ 79,687	$ 3,274,877

Interfund transfers for the year ending June 30, 2019 consisted of the following:

	Transfer From					
	General Fund	SPLOST VII Fund	Nonmajor Governmental Funds	Water and Sewer Fund	Landfill Fund	Total
Transfer To						
General Fund	$ -	$ -	$ 485,000	$ 450,000	$ 150,000	$ 1,085,000
Nonmajor Governmental Fund	945,909	-	201,145	-	-	1,147,054
	$ 945,909	$ -	$ 686,145	$ 450,000	$ 150,000	$ 2,232,054

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.

Based on the number of employees of nonmajor governmental funds and business type funds, a calculation of charges to that fund is performed to pay for administrative services from the general fund for human resources, financial services, IT services and other management services. Transfers are budgeted for these charges from the general fund are transferred quarterly. Transfers to the 911 Fund, a nonmajor governmental fund, were to cover operational cost of that fund.

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 $520,337 and the Workers Compensation Fund has a net position balance of $560,821 as of June 30, 2019. At June 30, 2019 the Health Insurance Fund has a claims liability of $260,896 and the Workers Compensation Fund has a claims liability of $720,000 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 2018 and 2019 were:

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

Fiscal Year 2019	Beginning	Claims Estimates	Claims Paid	Ending
Group Health Fund	525,467	7,904,117	8,168,688	260,896
Workers' Compensation Fund	820,000	289,278	389,278	720,000
	$ 1,345,467	$ 8,193,395	$ 8,557,966	$ 980,896

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 $260,896 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 $720,000 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, 2018, (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	216
Terminated plan members entitled to but not yet receiving benefits	308
Active plan members	496
Total number of plan participants	1,020
Covered compensation for active participants	$ 19,618,571

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 year ending December 31, 2018 were $3,862,027. 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, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2019. The amount recognized as by the County as the net pension liability was as follows:

Net Pension Liability	$24,977,534

Actuarial assumptions. The actuarial assumptions used for the January 1, 2019 valuation was applied to all periods included in the measurement were as follows:

Investment return	7.00%
Future salary increases	3.50% per year with an age based scale as follows:
Age	Salary Increase
Under 30	3.5% rate plus 1.5%
30-39	3.5% rate plus 1.0%
40-49	3.5% rate less 0.5%
50+	3.5% rate less 10%
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 7.00%. 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, 2017	$ 64,125,276	$ 45,836,151	$ 18,289,125
Changes for the year:			
Service cost	1,400,275	-	1,400,275
Interest	4,550,428	-	4,550,428
Liability experience (gain)/loss	1,934	-	1,934
Assumption Change	2,270,080	-	2,270,080
Employer contributions	-	3,862,027	(3,862,027)
Employee contributions	-	-	-
Net investment income	-	(1,976,115)	1,976,115
Benefit payment	(2,721,510)	(2,721,510)	-
Administrative expense	-	(90,004)	90,004
Other changes	-	(261,600)	261,600
Net Changes	5,501,207	(1,187,202)	6,688,409
Balance at December 31, 2018	$ 69,626,483	$ 44,648,949	$ 24,977,534

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:

	6.00%	7.00%	8.00%
Total Pension Liability	$ 78,592,061	$ 69,626,483	$ 62,174,633
Fiduciary Net Position	44,648,919	44,648,949	44,648,949
Net Pension Liability	$ 33,943,142	$ 24,977,534	$ 17,525,684

Note 11 –Pension Plan - Continued

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

For the year ended June 30, 2019, the County recognized pension expense of $5,766,791. At June 30, 2019, 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
Net difference between projected and actual earnings on pension plan investments	$ 4,912,538	$ (1,805,950)
Differences between expected and actual experience	1,042,883	-
Assumption changes	2,866,824	(263,418)
Contributions made after the measurement date	3,500,554	-
Total	$ 12,322,799	$ (2,069,368)

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	$ 3,516,201
2020	$ 2,419,005
2021	$ 1,783,949
2022	$ 1,834,166
2023	$ 700,110

Payable to the Pension Plan

At June 30, 2019 the County reported a payable of $2,094,258 for the outstanding amount of contributions to the pension plan required for the year ended December 31, 2019. Subsequent to the valuation date of January 1, 2019 the county made a contribution of $3,500,544. 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.

This single employer defined benefit health 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	3.56%
Measurement date	3.87%
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 2018.

The demographic actuarial assumptions for retirement, disability incidence, withdrawal, and salary increases used in the June 30, 2018 valuation were based on the pension valuation prepared by GEBCorp as of January 1, 2018.

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, 2018 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	$ 45,628,677	$ 55,435,518	$ 68,193,803

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

Discount Rate Sensitivity			
	1% Decrease (2.87%)	Current Discount Rate (3.87%)	1% Increase (4.87%)
Total OPEB Liability	$ 66,107,308	$ 55,435,518	$ 46,968,656

Changes in the Total OPEB Liability

Total OPEB Liability as of June 30, 2017	$ 54,240,423
Changes for the year:	
Service Cost at the end of the year*	3,179,297
Interest on TOL and Cash Flows	1,909,153
Changes in benefit terms	-
Difference between expected and actual experience	387,001
Changes of assumptions or other inputs	(3,044,506)
Benefit payments	(1,235,850)
Other	-
Net changes	1,195,095
Total OPEB Liability as of June 30, 2018	$ 55,435,518

*The service cost includes interest for the year.

Note 13– Other Post -Employment Benefits - Continued

OPEB Expense and Deferred Outflows and Inflows of Resources

For the year ended June 30, 2019, the County recognized OPEB expense of $4,332,259.

The following table provide the summary of the deferred outflows of resources and deferred inflows of resources as of June 30, 2018:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 1,992,537	$ -
Changes of assumptions and other inputs	-	6,897,617
Total	$ 1,992,537	$ 6,897,617

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,	
2019	$ (756,191)
2020	(756,191)
2021	(756,191)
2022	(756,191)
2023	(756,191)
Thereafter	(1,124,125)

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, 2018	Additions	Reductions	Balance at June 30, 2019	Amount Due In One Year
Primary Government:					
Governmental Activities:					
Compensated absences	$ 1,229,985	$ 825,599	$ 688,792	$ 1,366,792	$ 765,404
Business Type Activities:					
Compensated absences	45,932	38,161	25,722	58,371	32,688
Total Primary Government	$ 1,275,917	$ 863,760	$ 714,514	$ 1,425,163	$ 798,091

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	$ 5,811,145
Less: Accumulated Depreciation	(5,228,571)
Total	$ 582,574

The FY19 amortization expense of $123,045 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, 2019 is $ 6,790,000.

Note 16 – Long-Term Debt

The following is a summary of long-term debt transactions of the County for the year ended June 30, 2019:

	Balance at July 1, 2018	Additions	Reductions	Balance at June 30, 2019	Amount Due In One Year
Governmental Activities					
Capital lease - General Fund	$ 441,270	$ -	$ 147,090	$ 294,180	$ 147,090
Total Capital Leases	441,270	-	147,090	294,180	147,090
Bonds - Public Facility Authority	5,740,000	-	905,000	4,835,000	925,000
Unamortized Bond Premium	208,630	-	47,803	160,827	45,888
Total Bonds Payable	5,948,630	-	952,803	4,995,827	970,888
Total Governmental Activities	$ 6,389,900	$ -	$ 1,099,893	$ 5,290,007	$ 1,117,978

Note 16 – Long-Term Debt – Continued

	Balance at July 1, 2018	Additions	Reductions	Balance at June 30, 2019	Amount Due In One Year
Business - Type Activities					
Revenue Bonds (2016)	$ 5,735,000	$ -	$ 765,000	$ 4,970,000	$ 780,000
GEFA Note 2014L12WQ	798,768	-	256,851	541,917	258,965
GEFA Note CW2018001	32,028	323,343	66,664	288,707	-
Unamortized Bond Premium	129,112	-	27,549	101,563	24,958
Total Business-Type Activities	$ 6,694,908	$ 323,343	$ 1,116,064	$ 5,902,187	$ 1,063,923

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	2021	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	2019	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 CW2018001	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 CW2018001 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
2020	$ 970,888	$ 126,400	$ 147,090	$ -
2021	973,687	107,900	147,090	-
2022	994,194	89,100	-	-
2023	1,017,146	60,300	-	-
2024	1,039,912	30,600	-	-
Total	$ 4,995,827	$ 414,300	$ 294,180	$ -

	Business Activities			
	Revenue Bonds		GEFA Note 2014L12WQ	
Year Ending June 30,	Principal	Interest	Principal	Interest
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	876,099	34,900	-	-
2025	888,080	17,600	-	-
Total	$ 5,071,563	$ 417,877	$ 541,917	$ 4,827

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, 2019 was $301,813,000, based on a total assessed values of $3,068,092,000 and with general obligation debt of $4,995,827 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 $866,207 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, 2018	Additions	Reductions	Balance at June 30, 2019	Amount Due In One Year
Business Type Activities:					
Postclosure care cost	$ 616,397	$ 249,810	$ -	$ 866,207	$ 78,746

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 $69,794 to the Regional Commission for the year ended June 30, 2019. 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 $268,193 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, 2019:

Enterprise Fund:
Special Tax Lighting District Fund – The net position deficit of $106,089 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, 2019 the total amount of taxes abated for the County for the tax year 2018 was $909,382.

Type of Business	Property Taxes Abated
Outsource Staffing	$ 2,209
Chemical Manufacturer	5,301
Insulation Company	5,791
Battery Manufacturer	14,327
Insecticide Manufacturer	22,295
Home Goods Supply Company	23,787
Pecan Wholesale Company	28,920
Building Supply Company	56,647
Bakery Company	58,925
Paper Company	691,180
	$ 909,382

Note 26 – Restatement of FY2018 Net Position

FY2018 net positions were restated to correct prior year balances for pension deferred outflow.

Lowndes County, Georgia:

	Governmental Funds	Business-Type Funds
Net Position, Beginning of Year	$ 70,914,002	$ 42,398,595
Account for prior year adjustment for pension deferred outflow	4,100,474	(30,805)
Net Position, Restated	$ 75,014,476	$ 42,367,790

Lowndes County Board of Health:

	Governmental Funds
Net Position, Beginning of Year	$ (2,804,271)
Adjustment to deferred outflow of resources	919,922
Adjustment to net OPEB liability	(7,426,665)
Adjustment to deferred inflow of resources	(549,792)
Net Position, Restated	$ (9,860,806)

Note 27 - Subsequent Events

On August 1, 2019 the County provided backing for the refunding of $42,615,000 of revenue anticipation certificates for the Hospital Authority of Valdosta and Lowndes County, Georgia. This refunding amount was the balance left on the original issue that the County backed and did not provide for any more funding. The bonds will be paid from the Hospital Authority of Valdosta and Lowndes County, Georgia's revenues.

On December 1, 2019 the County provided backing for the refunding and issuance of new bonds for the Valdosta-Lowndes County Industrial Authority in the amount of $17,395,000. The County assesses 1 mill per year for the use of the Authority to pay debt, to have operational funds and to have capital funds for future projects.

On June 29, 2020 the County was informed by the Georgia Department of Natural Resources that the landfill postclosure cost calculation needed to be changed. That adjustment is reflected in the financial statements and notes of the CAFR reissued on June 30, 2020.

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, 2019

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES:				
Taxes	$ 47,917,000	$ 50,943,000	$ 50,943,121	$ 121
Licenses and permits	5,000	5,000	4,076	(924)
Intergovernmental revenues	489,500	744,500	745,040	540
Charges for services	3,972,500	4,102,500	4,102,676	176
Fines and forfeitures	2,100,000	2,302,482	3,902,084	1,599,602
Investment income	85,000	85,000	378,046	293,046
Miscellaneous	45,000	45,000	143,326	98,326
TOTAL REVENUES	**54,614,000**	**58,227,482**	**60,218,369**	**1,990,887**
EXPENDITURES:				
LEGISLATIVE AND EXECUTIVE				
Board of Commissioners	226,716	226,716	225,954	(762)
County Manager	384,110	384,500	384,310	(190)
County Clerk	271,662	280,500	280,386	(114)
Board of Elections	412,610	596,500	596,383	(117)
County Attorney	450,000	536,000	535,088	(912)
Finance	666,949	666,949	651,232	(15,717)
Human Resources	1,022,029	1,062,000	1,061,978	(22)
Information Technology Services	2,811,568	2,811,568	2,113,884	(697,684)
General Facilities	210,433	280,500	280,304	(196)
Tax Commissioner	1,330,959	1,429,500	1,429,308	(192)
Board of Assessors	1,533,426	1,741,500	1,741,371	(129)
Facilities Maintenance	3,480,270	3,480,270	3,468,183	(12,087)
Engineering	682,497	682,497	648,693	(33,804)
Contingency	959,702	1,111,500	1,111,387	(113)
Total - Legislative and Executive	**14,442,931**	**15,290,500**	**14,528,461**	**(762,039)**

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, 2019

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
JUDICIAL				
Superior Court	387,945	425,500	425,326	(174)
Clerk of Court	1,517,452	1,578,700	1,578,621	(79)
District Attorney	965,000	965,000	964,124	(876)
District Court Administrator	4,800	4,800	4,800	-
State Court	1,209,904	1,301,800	1,301,673	(127)
Magistrate Court	861,052	905,200	905,097	(103)
Probate Court	470,113	484,000	483,636	(364)
Ankle Monitor	113,297	113,297	109,391	(3,906)
Juvenile Court	172,307	172,307	150,711	(21,596)
Alternative Dispute Resolution	62,258	68,500	68,094	(406)
Circuit Public Defender	877,500	877,600	877,525	(75)
Total - Judicial	**6,641,628**	**6,896,704**	**6,868,998**	**(27,706)**
PUBLIC SAFETY				
Sheriff	18,135,849	19,425,000	19,313,126	(111,874)
Animal Control	780,425	880,000	879,654	(346)
Emergency Medical Services	529,005	530,005	529,905	(100)
Coroner	160,898	170,500	170,412	(88)
Probation	609,602	609,602	562,316	(47,286)
Emergency Management Agency	173,396	173,396	158,286	(15,110)
Total - Public Safety	**20,389,175**	**21,788,503**	**21,613,699**	**(174,804)**
PUBLIC WORKS				
Administration	489,036	505,500	505,466	(34)
Road Maintenance	3,279,466	3,558,000	3,557,576	(424)
Road Construction	724,907	733,000	732,412	(588)
Traffic Signals	174,513	189,000	188,706	(294)
Total - Public Works	**4,667,922**	**4,985,500**	**4,984,160**	**(1,340)**

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, 2019

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
HEALTH AND WELFARE				
Mental Health Department	108,000	108,000	108,000	-
Public Health Department	396,800	400,200	400,165	(35)
Extension Services	149,575	149,575	146,877	(2,698)
Family Services	108,500	108,500	108,500	-
Total - Health and Welfare	**762,875**	**766,275**	**763,542**	**(2,733)**
CULTURE AND RECREATION				
Libraries	1,125,000	1,125,000	1,123,031	(1,969)
Parks and Recreation Authority	3,600,000	4,022,000	4,021,803	(197)
Total - Culture & Recreation	**4,725,000**	**5,147,000**	**5,144,834**	**(2,166)**
HOUSING AND DEVELOPMENT				
Equalization Board	20,000	20,000	11,419	(8,581)
Moody Support Group	80,000	80,000	56,973	(23,027)
Development Authority	2,900,000	3,388,000	3,387,412	(588)
Total - Housing & Development	**3,000,000**	**3,488,000**	**3,455,804**	**(32,196)**
TOTAL EXPENDITURES	**54,629,531**	**58,362,482**	**57,359,498**	**(1,002,984)**
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(15,531)	(135,000)	2,858,871	2,993,871
OTHER FINANCING SOURCES (USES)				
Transfers In	1,085,000	1,085,000	1,085,000	-
Transfers Out	(1,069,469)	(950,000)	(945,909)	4,091
TOTAL OTHER FINANCING SOURCES (USES)	15,531	135,000	139,091	4,091
NET CHANGE IN FUND BALANCE	-	-	2,997,962	2,997,962
FUND BALANCE, AT BEGINNING OF YEAR	-	-	16,388,967	16,388,967
FUND BALANCES AT END OF YEAR	$ -	$ -	$ 19,386,929	$ 19,386,929

See accompanying note to budgetary comparison schedules.

LOWNDES COUNTY, GEORGIA
NOTES TO BUDGETARY COMPARISON SCHEDULES
For the Year Ended June 30, 2019

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, 2019.

LOWNDES COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION – PENSION PLAN
June 30, 2019

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

	2018	2017	2016	2015	2014
Total Pension Liability as of Beginning of Year	$ 64,125,276	$ 60,490,426	$ 55,124,920	$ 49,164,883	$ 46,472,085
Service cost	1,400,275	1,299,712	1,155,305	1,056,993	1,026,040
Interest	4,649,083	4,385,556	4,134,369	3,687,366	3,485,406
Plan change	-	-	-	-	-
Assumption change	2,270,080	(474,154)	1,825,062	1,949,100	-
Benefit payments (adjusted for interest)*	(2,820,165)	(2,527,660)	(2,301,288)	(2,087,455)	(1,818,648)
Experience (gain)/(loss)	1,934	951,396	552,058	1,354,033	-
Total Pension Liability as of End of Year	$ 69,626,483	$ 64,125,276	$ 60,490,426	$ 55,124,920	$ 49,164,883
* Net of service transfers					
Fiduciary Net Position as of Beginning of Year	$ 45,836,151	$ 39,002,844	$ 35,543,205	$ 34,501,074	$ 31,701,975
Employer contributions	3,862,027	3,738,108	3,495,582	3,186,810	2,635,766
Employee contributions (including service transfer)	-	4,953	-	-	-
Net investment income	(1,976,115)	5,931,699	2,539,390	206,663	2,230,662
Benefit payments	(2,721,510)	(2,444,190)	(2,218,109)	(2,012,005)	(1,752,914)
Employee contribution refunds	-	-	-	-	-
Administrative expense	(90,004)	(86,007)	(80,239)	(78,020)	(74,637)
Other	(261,600)	(311,256)	(276,985)	(261,317)	(239,778)
Fiduciary Net Position as of End of Year	$ 44,648,949	$ 45,836,151	$ 39,002,844	$ 35,543,205	$ 34,501,074
Net pension liability as of beginning of year	$ 18,289,125	$ 21,487,582	$ 19,581,715	$ 14,663,809	$ 14,770,110
Net pension liability as of end of year	$ 24,977,534	$ 18,289,125	$ 21,487,582	$ 19,581,715	$ 14,663,809
Fiduciary Net Position as a percentage of Total Pension Liability	64.1%	71.5%	64.5%	64.5%	70.2%
Covered payroll	$ 19,618,571	$ 19,422,103	$ 16,651,844	$ 16,354,640	$ 16,753,523
Net pension liability as a percentage of covered payroll	127.3%	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, 2019

SCHEDULE OF CONTRIBUTIONS

	2019	2018	2017	2016
Actuarially determined contribution, June 30,	$ 3,500,554	$ 3,659,732	$ 3,406,141	$ 3,082,619
Contribution in relation to the actuarially determined contribution, June 30,	3,862,027	3,738,108	3,495,582	3,186,810
Contribution deficiency (excess)	$ (361,473)	$ (78,376)	$ (89,441)	$ (104,191)
Covered payroll	$ 19,618,571	$ 19,422,103	$ 16,651,844	$ 16,354,640
Contributions as a percentage of covered payroll	19.7%	19.2%	21.0%	19.5%

	2015	2014	2013	2012	2011	2010
	$ 2,917,600	$ 2,790,922	$ 2,522,656	$ 2,372,153	$ 2,206,200	$ 1,955,640
	2,635,766	2,832,786	2,602,505	2,488,520	1,022,314	2,127,107
	$ 281,834	$ (41,864)	$ (79,849)	$ (116,367)	$ 1,183,886	$ (171,467)
	$ 16,753,523	$ 16,552,162	$ 16,161,704	$ 15,438,775	$ 14,704,109	$ 13,630,463
	15.7%	17.1%	16.1%	16.1%	7.0%	15.6%

Changes in Benefits

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

Changes in Assumptions

- Due to the significant surplus in the Pre-Retirement Death Pool, the 2018 expense for the pre-retirement death benefit has been reduced to zero.
- The mortality improvements for the RP-2000 mortality table is projected to 2018 instead of 2017 with Scale AA.
- The investment return assumption was decreased from 7.25% to 7.00%.
- The turnovers table was changed to the Vaughn Select and Ultimate Table through age 55.
- The disability table was changed from the 1977 Social Security Table to the 1985 CIDA Table Class 1 through age 60.
- The salary increase assumption was revised as follows:
    - The adjustment to the base rate was reduced from 1.5% to 1.0% for participants under age 30 and from 1.0% to 0.5% for participants from ages 30-39.
    - The base salary scale was changed from 4.5% to 3.5%.
- The retirement rates were updated for participants eligible for unreduced early for the active ages of 55-60 from 10% to 20%.
    - Vested Terminated Participants: 100% at NRD changed to 50% at Earliest Unreduced Date and 50% at NRD.

Method and Assumptions Used to Determine Contribution Rates

Valuation date	January 1, 2018
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	3.5% per year with an age based scale as follows:
Age	Salary Increase
Under 30	3.5% rate plus 1.5%
30-39	3.5% rate plus 1.0%
40-49	3.5% rate plus 0.5%
50+	3.5% rate plus 1.0%
Investment rate of return	7.00%
Retirement:	Probability of Retirement
age 55 to 60	20%
ages 61 to 64	20%
age 65 to age 69	30%
age 70	100%
Mortality	RP-2000, projected with Scale AA to 2018

LOWNDES COUNTY, GEORGIA
REQUIRED SUPPLEMENTARY INFORMATION – OPEB
June 30, 2019

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS

	2018	2017
Service cost at end of year	$ 3,179,297	$ 3,529,470
Interest	1,909,153	1,625,768
Changes in benefit terms	-	-
Difference between expected and actual experience	387,001	2,200,259
Changes of assumptions or other inputs	(3,044,506)	(5,630,091)
Benefit payments	(1,235,850)	(2,972,400)
Other	-	-
Net change in Total OPEB Liability	1,195,095	(1,246,994)
Total OPEB Liability - beginning	54,240,423	55,487,417
Total OPEB Liability - ending	$ 55,435,518	$ 54,240,423
Covered-employee payroll	$ 21,802,216	$ 21,802,216
Total OPEB Liability as a percentage of covered payroll	254.27%	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
Prior Measurement Date:	June 30, 2017
Measurement Date:	June 30, 2018
Reporting Date:	June 30, 2019

Discount Rate as of the Measurement Date:

Municipal Bond Index Rate at Prior Measurement Date: 3.56%
Municipal Bond Index Rate at Measurement Date: 3.87%

Annual Expected Vision 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, 2019

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Taxes	$ 21,000,000	$ 23,551,000	$ 22,016,014	$ (1,534,986)
Investment income	-	130,000	131,452	1,452
TOTAL REVENUES	21,000,000	23,681,000	22,147,466	(1,533,534)
EXPENDITURES				
Current				
Judicial	-	18,300	18,260	(40)
Public safety	-	2,136,700	424,180	(1,712,520)
Public works	21,000,000	5,766,000	3,753,878	(2,012,122)
Culture and recreation	-	3,000,000	206,434	(2,793,566)
Intergovernmental	-	12,760,000	12,854,355	94,355
Capital outlay	-	-	4,771,932	4,771,932
TOTAL EXPENDITURES	21,000,000	23,681,000	22,029,039	(1,651,961)
NET CHANGE IN FUND BALANCE	-	-	118,427	118,427
FUND BALANCE AT BEGINNING OF YEAR	-	-	9,625,717	9,625,717
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 9,744,144	$ 9,744,144

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 T-SPLOST Fund – A new fund was established to account for the special purpose local option sales tax that was voted in regionally during the FY2019 fiscal year and is restricted for road and transportation projects and equipment within the state laws stating the purposes of this sales tax.

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, 2019

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS			
Equity in pooled cash and cash equivalents	$ 4,738,281	$ 1,253,169	$ 5,991,450
Cash and cash equivalents in segregated accounts	1,036,427	-	1,036,427
Certificate of deposit	119,286	-	119,286
Due from other governments	1,054,202	-	1,054,202
Receivables (net of allowance for doubtful accounts):			
Taxes	92,164	-	92,164
Accounts	424,903	101,961	526,864
TOTAL ASSETS	$ 7,465,263	$ 1,355,130	$ 8,820,393
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	$ 372,331	$ 520,643	$ 892,974
Accrued wages	49,551	-	49,551
Interfund payable	909,182	-	909,182
Unearned revenue	1,784	-	1,784
TOTAL LIABILITIES	1,332,848	520,643	1,853,491
FUND BALANCES (DEFICITS)			
Restricted for capital projects	-	834,487	834,487
Restricted for jail operations	1,246,920	-	1,246,920
Restricted for tourism	2,705	-	2,705
Restricted for drug enforcement operations	719,211	-	719,211
Restricted for drug education and treatment	93,366	-	93,366
Restricted for public safety	5,745	-	5,745
Restricted for law library	447,182	-	447,182
Restricted for victim assistance	151,758	-	151,758
Restricted for 911 emergency telephone	89,924	-	89,924
Assigned for unincorporated services	3,375,604	-	3,375,604
Unassigned	-	-	-
TOTAL FUND BALANCES (DEFICITS)	6,132,415	834,487	6,966,902
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 7,465,263	$ 1,355,130	$ 8,820,393

LOWNDES COUNTY, GEORGIA
ALL NONMAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
For the Year Ending June 30, 2019

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES			
Taxes	$ 4,865,749	$ 891,475	$ 5,757,224
Licenses and permits	196,665	-	196,665
Intergovernmental revenues	3,977,386	1,193,852	5,171,238
Charges for services	2,083,958	-	2,083,958
Fines and forfeitures	1,830,720	-	1,830,720
Investment income	4,194	6,933	11,127
Miscellaneous	1,452,328	-	1,452,328
TOTAL REVENUES	14,411,000	2,092,260	16,503,260
EXPENDITURES			
Current			
General government			
Legislative	130,506	-	130,506
Judicial	1,187,304	-	1,187,304
Public safety	8,891,722	-	8,891,722
Public works	1,019,371	3,812,456	4,831,827
Health and welfare	170,000	-	170,000
Culture and recreation	70,000	-	70,000
Housing and development	1,537,723	-	1,537,723
TOTAL EXPENDITURES	13,006,626	3,812,456	16,819,082
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,404,374	(1,720,196)	(315,822)
OTHER FINANCING SOURCES (USES):			
TRANSFERS IN	1,147,054	-	1,147,054
TRANSFERS (OUT)	(686,145)	-	(686,145)
TOTAL OTHER FINANCING SOURCES (USES)	460,909	-	460,909
NET CHANGE IN FUND BALANCES	1,865,283	(1,720,196)	145,087
FUND BALANCE, BEGINNING OF YEAR	4,267,132	2,554,683	6,821,815
FUND BALANCE, END OF YEAR	$ 6,132,415	$ 834,487	$ 6,966,902

LOWNDES COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS – SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 2019

	Special Services	Commissary	Seizures Special Revenues	Hotel/Motel Tax	Intergovern-mental Grants
ASSETS					
Equity in pooled cash and cash equivalents	$ 3,365,343	$1,162,279	$ -	$ -	$ -
Cash and cash equivalents in segregated accounts	-	-	719,211	-	-
Certificate of deposit	-	-	-	-	-
Due from other governments	-	-	-	-	1,054,202
Receivables (net of allowance for doubtful accounts):					
Taxes	-	-	-	92,164	-
Accounts	81,563	110,606	-	-	16
TOTAL ASSETS	$ 3,446,906	$1,272,885	$ 719,211	$ 92,164	$ 1,054,218
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	$ 51,458	$ 41,129	$ -	$ 50,389	$ 176,010
Accrued wages	18,060	1,186	-	-	2,351
Interfund payable	-	-	-	39,070	870,112
Unearned revenue	1,784	-	-	-	-
TOTAL LIABILITIES	71,302	42,315	-	89,459	1,048,473
FUND BALANCES					
Restricted for jail operations	-	1,230,570	-	-	-
Restricted for tourism	-	-	-	2,705	-
Restricted for drug enforcement operations	-	-	719,211	-	-
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	3,375,604	-	-	-	-
Unassigned	-	-	-	-	-
TOTAL FUND BALANCES	3,375,604	1,230,570	719,211	2,705	5,745
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 3,446,906	$1,272,885	$ 719,211	$ 92,164	$ 1,054,218

Jail Operations	Drug Abuse Treatment	911 Emergency Telephone	Victim Assistance	Law Library	Total
$ 360	$ 78,051	$ -	$ 132,248	$ -	$ 4,738,281
-	-	-	-	317,216	1,036,427
-	-	-	-	119,286	119,286
-	-	-	-	-	1,054,202
-	-	-	-	-	92,164
39,941	15,315	146,220	20,562	10,680	424,903
$ 40,301	$ 93,366	$ 146,220	$ 152,810	$ 447,182	$ 7,465,263
$ 23,491	$ -	$ 29,674	$ 180	$ -	$ 372,331
460	-	26,622	872	-	49,551
-	-	-	-	-	909,182
-	-	-	-	-	1,784
23,951	-	56,296	1,052	-	1,332,848
16,350	-	-	-	-	1,246,920
-	-	-	-	-	2,705
-	-	-	-	-	719,211
-	93,366	-	-	-	93,366
-	-	-	-	-	5,745
-	-	-	-	447,182	447,182
-	-	-	151,758	-	151,758
-	-	89,924	-	-	89,924
-	-	-	-	-	3,375,604
-	-	-	-	-	-
16,350	93,366	89,924	151,758	447,182	6,132,415
$ 40,301	$ 93,366	$ 146,220	$ 152,810	$ 447,182	$ 7,465,263

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, 2019

	Special Services	Commissary	Seizures Special Revenues	Hotel/Motel Tax	Intergovern-mental Grants
REVENUES					
Taxes	$ 4,396,412	$ -	$ -	$ 469,337	$ -
Licenses and permits	196,665	-	-	-	-
Intergovernmental revenue	-	-	-	-	2,953,178
Charges for services	72,717	149,909	37	-	-
Fines and forfeitures	-	-	745,373	-	-
Investment income	-	-	2,530	-	-
Miscellaneous	24,722	1,337,045	57,356	-	-
TOTAL REVENUES	4,690,516	1,486,954	805,296	469,337	2,953,178
EXPENDITURES					
Current					
General Government					
Legislative	130,506	-	-	-	-
Judicial	-	-	-	-	829,144
Public safety	2,530,400	935,021	170,761	-	1,116,797
Public works	199,371	-	-	-	820,000
Health and welfare	-	-	-	-	-
Culture and recreation	70,000	-	-	-	-
Housing and development	1,082,294	-	-	268,192	187,237
TOTAL EXPENDITURES	4,012,571	935,021	170,761	268,192	2,953,178
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	677,945	551,933	634,535	201,145	-
OTHER FINANCING SOURCES (USES):					
TRANSFERS IN	201,145	-	-	-	-
TRANSFERS (OUT)	(325,000)	-	-	(201,145)	-
TOTAL OTHER FINANCING SOURCES (USES)	(123,855)	-	-	(201,145)	-
NET CHANGE IN FUND BALANCES	554,090	551,933	634,535	-	-
FUND BALANCE, BEGINNING OF YEAR	2,821,514	678,637	84,676	2,705	5,745
FUND BALANCE, END OF YEAR	$ 3,375,604	$ 1,230,570	$ 719,211	$ 2,705	$ 5,745

Jail Operations	Drug Abuse Treatment	911 Emergency Telephone	Victim Assistance	Law Library	Total
$ -	$ -	$ -	$ -	$ -	$ 4,865,749
-	-	-	-	-	196,665
-	17,439	909,174	97,595	-	3,977,386
-	-	1,861,295	-	-	2,083,958
494,632	216,361	-	210,396	163,958	1,830,720
-	-	-	-	1,664	4,194
-	-	33,205	-	-	1,452,328
494,632	233,800	2,803,674	307,991	165,622	14,411,000
-	-	-	-	-	130,506
-	70,463	-	225,257	62,440	1,187,304
478,328	-	3,660,415	-	-	8,891,722
-	-	-	-	-	1,019,371
-	170,000	-	-	-	170,000
-	-	-	-	-	70,000
-	-	-	-	-	1,537,723
478,328	240,463	3,660,415	225,257	62,440	13,006,626
16,304	(6,663)	(856,741)	82,734	103,182	1,404,374
-	-	945,909	-	-	1,147,054
-	-	(160,000)	-	-	(686,145)
-	-	785,909	-	-	460,909
16,304	(6,663)	(70,832)	82,734	103,182	1,865,283
46	100,029	160,756	69,024	344,000	4,267,132
$ 16,350	$ 93,366	$ 89,924	$ 151,758	$ 447,182	$ 6,132,415

LOWNDES COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS – CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 2019

	Sales Tax VI Fund	T-SPLOST Fund	Public Roads Fund	Total
ASSETS				
Equity in pooled cash and cash equivalents	$ -	$ 733,760	$ 519,409	$ 1,253,169
Accounts receivable	-	101,961	-	101,961
TOTAL ASSETS	$ -	$ 835,721	$ 519,409	$ 1,355,130
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable	$ -	$ 29,919	$ 490,724	$ 520,643
TOTAL LIABILITIES	-	29,919	490,724	520,643
FUND BALANCES				
Restricted for capital projects	-	805,802	28,685	834,487
TOTAL FUND BALANCES	-	805,802	28,685	834,487
TOTAL LIABILITIES AND FUND BALANCES	$ -	$ 835,721	$ 519,409	$ 1,355,130

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, 2019

	Sales Tax VI Fund	T-SPLOST Fund	Public Roads Fund	Total
REVENUES				
Taxes	$ -	$ 891,475	$ -	$ 891,475
Intergovernmental	-	-	1,193,852	1,193,852
Investment income	6,933	-	-	6,933
TOTAL REVENUES	6,933	891,475	1,193,852	2,092,260
EXPENDITURES				
Current:				
Public works	2,006,896	85,673	1,719,887	3,812,456
TOTAL EXPENDITURES	2,006,896	85,673	1,719,887	3,812,456
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,999,963)	805,802	(526,035)	(1,720,196)
FUND BALANCE, BEGINNING OF YEAR	1,999,963	-	554,720	2,554,683
FUND BALANCE, END OF YEAR	$ -	$ 805,802	$ 28,685	$ 834,487

LOWNDES COUNTY, GEORGIA
SPECIAL SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Taxes	$4,218,000	$4,218,000	$4,396,412	$ 178,412
Licenses and permits	120,000	120,000	196,665	76,665
Charges for services	51,000	51,000	72,717	21,717
Miscellaneous	-	-	24,722	24,722
TOTAL REVENUES	4,389,000	4,389,000	4,690,516	301,516
EXPENDITURES				
Current				
General Government				
Legislative	219,800	219,800	130,506	(89,294)
Public safety	2,509,400	2,509,400	2,530,400	21,000
Public works	122,500	122,500	199,371	76,871
Culture and recreation	70,000	70,000	70,000	-
Housing and development	1,330,800	1,330,800	1,082,294	(248,506)
TOTAL EXPENDITURES	4,252,500	4,252,500	4,012,571	(239,929)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	136,500	136,500	677,945	541,445
OTHER FINANCING SOURCES (USES)				
TRANSFERS IN (OUT)	(136,500)	(136,500)	(123,855)	12,645
TOTAL OTHER FINANCING SOURCES (USES)	(136,500)	(136,500)	(123,855)	12,645
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	-	-	554,090	554,090
FUND BALANCE AT, BEGINNING OF YEAR	-	-	2,821,514	2,821,514
FUND BALANCE AT END OF YEAR	$ -	$ -	$3,375,604	$ 3,375,604

LOWNDES COUNTY, GEORGIA
COMMISSARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Charges for services	$ 150,000	$ 150,000	$ 149,909	$ (91)
Miscellaneous	735,000	790,000	1,337,045	547,045
TOTAL REVENUES	885,000	940,000	1,486,954	546,954
EXPENDITURES				
Current:				
Public safety	885,000	940,000	935,021	(4,979)
TOTAL EXPENDITURES	885,000	940,000	935,021	(4,979)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	551,933	551,933
FUND BALANCE AT BEGINNING OF YEAR	-	-	678,637	678,637
FUND BALANCE AT END OF YEAR	$ -	$ -	$1,230,570	$ 1,230,570

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, 2019

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Charges for services	$ -	$ -	$ 37	$ 37
Fines and forfeitures	1,000,000	1,000,000	745,373	(254,627)
Investment income	-	-	2,530	2,530
Miscellaneous income	-	-	57,356	57,356
TOTAL REVENUES	1,000,000	1,000,000	805,296	(194,704)
EXPENDITURES				
Current:				
Public safety	1,000,000	1,000,000	170,761	(829,239)
TOTAL EXPENDITURES	1,000,000	1,000,000	170,761	(829,239)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	634,535	634,535
FUND BALANCE AT BEGINNING OF YEAR	-	-	84,676	84,676
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 719,211	$ 719,211

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, 2019

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Taxes	$ 440,000	$ 460,000	$ 469,337	$ 9,337
TOTAL REVENUES	440,000	460,000	469,337	9,337
EXPENDITURES				
Current:				
Housing and development	251,500	271,500	268,192	(3,308)
TOTAL EXPENDITURES	251,500	271,500	268,192	(3,308)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	188,500	188,500	201,145	12,645
OTHER FINANCING SOURCES (USES)				
TRANSFER IN (OUT)	(188,500)	(188,500)	(201,145)	12,645
TOTAL OTHER FINANCING SOURCES (USES)	(188,500)	(188,500)	(201,145)	12,645
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	2,705	2,705
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, 2019

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Intergovernmental revenues	$ 694,100	$ 2,955,000	$ 2,953,178	$ (1,822)
TOTAL REVENUES	694,100	2,955,000	2,953,178	(1,822)
EXPENDITURES				
Current:				
General government				
Judicial	-	827,000	829,144	2,144
Public safety	694,100	1,120,000	1,116,797	(3,203)
Public works	-	820,000	820,000	-
Housing and development	-	188,000	187,237	(763)
TOTAL EXPENDITURES	694,100	2,955,000	2,953,178	(1,822)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	-	-	5,745	5,745
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, 2019

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Fines and forfeitures	$ 441,500	$ 480,000	$ 494,632	$ 14,632
TOTAL REVENUES	441,500	480,000	494,632	14,632
EXPENDITURES				
Current:				
Public safety	441,500	480,000	478,328	(1,672)
TOTAL EXPENDITURES	441,500	480,000	478,328	(1,672)
EXCESS OF REVENUES OVER(UNDER) EXPENDITURES	-	-	16,304	16,304
FUND BALANCE AT BEGINNING OF YEAR	-	-	46	46
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 16,350	$ 16,350

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, 2019

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Intergovernmental	$ 6,000	$ 18,000	$ 17,439	$ (561)
Fines and forfeitures	155,000	217,000	216,361	(639)
TOTAL REVENUES	161,000	235,000	233,800	(1,200)
EXPENDITURES				
Current:				
Judicial	45,000	241,000	70,463	(170,537)
Health and welfare	125,000	-	170,000	170,000
TOTAL EXPENDITURES	170,000	241,000	240,463	(537)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(9,000)	(6,000)	(6,663)	(663)
FUND BALANCE AT BEGINNING OF YEAR	9,000	6,000	100,029	94,029
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 93,366	$ 93,366

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, 2019

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Intergovernmental revenues	$ 852,800	$ 910,000	$ 909,174	$ (826)
Charges for services	1,765,000	1,812,500	1,861,295	48,795
Miscellaneous income	27,700	33,000	33,205	205
TOTAL REVENUES	2,645,500	2,755,500	2,803,674	48,174
EXPENDITURES				
Current				
Public safety	3,555,000	3,665,000	3,660,415	(4,585)
TOTAL EXPENDITURES	3,555,000	3,665,000	3,660,415	(4,585)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(909,500)	(909,500)	(856,741)	52,759
OTHER FINANCING SOURCES (USES)				
TRANSFERS IN	1,069,500	1,069,500	945,909	123,591
TRANSFERS (OUT)	(160,000)	(160,000)	(160,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	909,500	909,500	785,909	123,591
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	-	-	(70,832)	(70,832)
FUND BALANCE AT BEGINNING OF YEAR	-	-	160,756	160,756
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 89,924	$ 89,924

LOWNDES COUNTY, GEORGIA
VICTIM ASSISTANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Intergovernmental	$ 76,200	$ 76,200	$ 97,595	$ 21,395
Fines and forfeitures	150,500	150,500	210,396	59,896
TOTAL REVENUES	226,700	226,700	307,991	81,291
EXPENDITURES				
Current:				
General Government				
Judicial	226,700	226,700	225,257	(1,443)
TOTAL EXPENDITURES	226,700	226,700	225,257	(1,443)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	82,734	82,734
FUND BALANCE AT BEGINNING OF YEAR	-	-	69,024	69,024
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 151,758	$ 151,758

LOWNDES COUNTY, GEORGIA
LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2019

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Fines and forfeitures	$ 100,000	$ 100,000	$ 163,958	$ 63,958
Investment income	-	-	1,664	1,664
TOTAL REVENUES	100,000	100,000	165,622	65,622
EXPENDITURES				
Current:				
General Government				
Judicial	100,000	100,000	62,440	(37,560)
TOTAL EXPENDITURES	100,000	100,000	62,440	(37,560)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	103,182	103,182
FUND BALANCE AT BEGINNING OF YEAR	-	-	344,000	344,000
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 447,182	$ 447,182

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, 2019

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Investment income	$ -	$ -	$ 6,933	$ 6,933
TOTAL REVENUES	-	-	6,933	6,933
EXPENDITURES				
Current				
Public works	2,500,000	2,500,000	2,006,896	(493,104)
TOTAL EXPENDITURES	2,500,000	2,500,000	2,006,896	(493,104)
EXCESS OF REVENUES OVER EXPENDITURES	(2,500,000)	(2,500,000)	(1,999,963)	500,037
FUND BALANCE AT BEGINNING OF YEAR	2,500,000	2,500,000	1,999,963	(500,037)
FUND BALANCE AT END OF YEAR	$ -	$ -	$ -	$ -

LOWNDES COUNTY, GEORGIA
CAPITAL PROJECTS T-SPLOST FUND
SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET TO ACTUAL
For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Taxes	$ -	$ 850,000	$ 891,475	$ 41,475
TOTAL REVENUES	-	850,000	891,475	41,475
EXPENDITURES				
Current				
Public works	-	850,000	85,673	(764,327)
TOTAL EXPENDITURES	-	850,000	85,673	(764,327)
EXCESS OF REVENUES OVER EXPENDITURES	-	-	805,802	805,802
FUND BALANCE AT BEGINNING OF YEAR	-	-	-	-
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 805,802	$ 805,802

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, 2019

	Budgeted Amounts			Variance With Final Budget
	Original	Final	Actual	Over (Under)
REVENUES				
Intergovernmental revenues	$ -	$ 1,800,000	$ 1,193,852	$ (606,148)
TOTAL REVENUES	-	1,800,000	1,193,852	(606,148)
EXPENDITURES				
Current:				
Public works	-	-	-	-
Capital outlay	-	1,800,000	1,719,887	(80,113)
TOTAL EXPENDITURES	-	1,800,000	1,719,887	(80,113)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(526,035)	(526,035)
FUND BALANCE AT BEGINNING OF YEAR	-	-	554,720	554,720
FUND BALANCE AT END OF YEAR	$ -	$ -	$ 28,685	$ 28,685

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, 2019

	Landfill Fund	Special Tax Lighting District Fund	Total
ASSETS			
CURRENT ASSETS			
Equity in pooled cash and cash equivalents	$ 1,517,088	$ -	$ 1,517,088
Receivables (net of allowance for doubtful accounts			
Accounts	30,315	1,553	31,868
TOTAL CURRENT ASSETS	1,547,403	1,553	1,548,956
NONCURRENT ASSETS			
Capital Assets			
Land	203,639	-	203,639
TOTAL NONCURRENT ASSETS	203,639	-	203,639
TOTAL ASSETS	1,751,042	1,553	1,752,595
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable	46	27,955	28,001
Interfund payable	-	79,687	79,687
Current portion of postclosure cost	78,746	-	78,746
TOTAL CURRENT LIABILITIES	78,792	107,642	186,434
LONG-TERM LIABILITIES			
Postclosure cost	787,461	-	787,461
TOTAL LONG-TERM LIABILITIES	787,461	-	787,461
TOTAL LIABILITIES	866,253	107,642	973,895
NET POSITION			
Investment in capital assets	203,639	-	203,639
Unrestricted	681,150	(106,089)	575,061
TOTAL NET POSITION	$ 884,789	$ (106,089)	$ 778,700

LOWNDES COUNTY, GEORGIA
OTHER ENTERPRISE FUNDS
COMBINING STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
For the Year Ending June 30, 2019

	Landfill Fund	Special Tax Lighting District Fund	Total
OPERATING REVENUES			
Charges for services	$ -	$ 426,342	$ 426,342
Other income	422,757	-	422,757
TOTAL OPERATING REVENUES	422,757	426,342	849,099
OPERATING EXPENSES			
Contractual services	448,480	352,877	801,357
TOTAL OPERATING EXPENSES	448,480	352,877	801,357
OPERATING INCOME (LOSS)	(25,723)	73,465	47,742
TRANSFERS OUT	(150,000)	-	(150,000)
CHANGE IN NET POSITION	(175,723)	73,465	(102,258)
NET POSITION AT BEGINNING OF YEAR	1,060,512	(179,554)	880,958
NET POSITION AT END OF YEAR	$ 884,789	$ (106,089)	$ 778,700

LOWNDES COUNTY, GEORGIA
OTHER ENTERPRISE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
For the Year Ending June 30, 2019

	Landfill Fund	Special Tax Lighting District Fund	Total
Increase in Cash and Cash Equivalents			
Cash Flows From Operating Activities			
Cash received from other customers	$ -	$ 425,657	$ 425,657
Cash received from other income	424,593	-	424,593
Cash payments for interfund transactions	-	(71,662)	(71,662)
Cash payments for contractual services	(202,170)	(353,995)	(556,165)
Net Cash Provided by Operating Activities	222,423	-	222,423
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	72,423	-	72,423
Cash and Cash Equivalents at Beginning of Year	$1,444,665	$ -	1,444,665
Cash and Cash Equivalents at End of Year	$1,517,088	$ -	$ 1,517,088
Equity in pooled cash and cash equivalents	$1,517,088	$ -	$ 1,517,088
Total Cash and Cash Equivalents	$1,517,088	$ -	$ 1,517,088

LOWNDES COUNTY, GEORGIA
OTHER ENTERPRISE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
For the Year Ending June 30, 2019

	Landfill Fund	Special Tax Lighting District Fund	Total
Reconciliation of Operating Income (Loss) To Net Cash Provided by Operating Activities			
Operating Income (Loss)	$ (25,723)	$ 73,465	$ 47,742
Adjustments to Reconcile Operating Income (Loss) To Net Cash Provided by Operating Activities			
Changes in Assets and Liabilities:			
(Increase) decrease in accounts receivable	1,836	(685)	1,151
Decrease in accounts payable	(3,500)	(1,118)	(4,618)
Decrease in interfund payable	-	(71,662)	(71,662)
Decrease in accrued liabilities	249,810	-	249,810
Net Cash Provided By Operating Activities	$ 222,423	$ -	$ 222,423

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, 2019

	Equipment Fund	Health Insurance Fund	Workers Compensation Fund	Technology Fund	Total
ASSETS					
Current Assets					
Equity in pooled cash and cash equivalents	$ 1,561,331	$ 784,298	$ 1,202,644	$ 154,295	$ 3,702,568
Receivables (net of allowance for doubtful accounts					
Accounts	11,419	-	5,383	-	16,802
Prepaid expense	-	-	111,304	-	111,304
Inventory	115,033	-	-	-	115,033
TOTAL CURRENT ASSETS	1,687,783	784,298	1,319,331	154,295	3,945,707
Noncurrent Assets					
Capital Assets					
Depreciable capital assets, net	61,630	-	-	-	61,630
TOTAL NONCURRENT ASSETS	61,630	-	-	-	61,630
TOTAL ASSETS	1,749,413	784,298	1,319,331	154,295	4,007,337
LIABILITIES					
Current Liabilities					
Accounts payable	146,322	3,065	38,510	90,403	278,300
Accrued liabilities	4,913	260,896	720,000	-	985,809
Compensated absences payable	12,509	-	-	-	12,509
TOTAL CURRENT LIABILITIES	163,744	263,961	758,510	90,403	1,276,618
Long-Term Liabilities					
Compensated absences payable	9,829	-	-	-	9,829
TOTAL LONG-TERM LIABILITIES	9,829	-	-	-	9,829
TOTAL LIABILITIES	173,573	263,961	758,510	90,403	1,286,447
NET POSITION					
Net investment in capital assets	61,630	-	-	-	61,630
Unrestricted	1,514,210	520,337	560,821	63,892	2,659,260
TOTAL NET POSITION	$ 1,575,840	$ 520,337	$ 560,821	$ 63,892	$ 2,720,890

LOWNDES COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
For the Year Ending June 30, 2019

	Equipment Fund	Health Insurance Fund	Workers Compensation Fund	Technology Fund	Total
OPERATING REVENUES					
Charges for services	$ 2,588,840	$ 8,052,901	$ 658,518	$ 723,698	$ 12,023,957
TOTAL OPERATING REVENUES	2,588,840	8,052,901	658,518	723,698	12,023,957
OPERATING EXPENSES					
Personal services	340,231	-	-	-	340,231
Payroll taxes	24,574	-	-	-	24,574
Fringe benefits	164,031	-	-	-	164,031
Contractual services	336,465	-	-	604,273	940,738
Insurance and bond	-	7,997,169	518,552	-	8,515,721
Materials and supplies	1,843,839	-	-	100,532	1,944,371
Depreciation	49,500	-	-	-	49,500
TOTAL OPERATING EXPENSES	2,758,640	7,997,169	518,552	704,805	11,979,166
CHANGE IN NET POSITION	(169,800)	55,732	139,966	18,893	44,791
NET POSITION AT BEGINNING OF YEAR	1,745,640	464,605	420,855	44,999	2,676,099
NET POSITION AT END OF YEAR	$ 1,575,840	$ 520,337	$ 560,821	$ 63,892	$ 2,720,890

LOWNDES COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
For the Year Ending June 30, 2019

	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	$ 2,595,521	$ 8,052,901	$ 653,135	$ 723,698	$ 12,025,255
Cash payments for personal services	(337,922)	-	-	-	(337,922)
Cash payments for payroll taxes	(24,574)	-	-	-	(24,574)
Cash payments for fringe benefits	(164,031)	-	-	-	(164,031)
Cash payments for contractual services	(336,465)	-	-	(604,273)	(940,738)
Cash payments for insurance and bond	-	(8,258,675)	(589,187)	-	(8,847,862)
Cash payments for materials and supplies	(1,855,277)	-	-	(110,559)	(1,965,836)
Net Cash Provided by (Used for) Operating Activities	(122,748)	(205,774)	63,948	8,866	(255,708)
Net Increase (decrease) in Cash and Cash Equivalents	(122,748)	(205,774)	63,948	8,866	(255,708)
Cash and Cash Equivalents at Beginning of Year	$ 1,684,079	$ 990,072	$ 1,138,696	$ 145,429	3,958,276
Cash and Cash Equivalents at End of Year	$ 1,561,331	$ 784,298	$ 1,202,644	$ 154,295	$ 3,702,568
Equity in pooled cash and cash equivalents	$ 1,561,331	$ 784,298	$ 1,202,644	$ 154,295	$ 3,702,568
Total Cash and Cash Equivalents	$ 1,561,331	$ 784,298	$ 1,202,644	$ 154,295	$ 3,702,568

LOWNDES COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
For the Year Ending June 30, 2019

	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)	$ (169,800)	$ 55,732	$ 139,966	$ 18,893	$ 44,791
Adjustments to Reconcile Operating Income (Loss) To Net Cash Provided by (Used For) Operating Activities					
Depreciation	49,500	-	-	-	49,500
Changes in Assets and Liabilities:					
Increase (decrease) in accounts receivable	6,681	-	(5,383)	-	1,298
Increase in prepaid expense	-	-	12,050	-	12,050
Decrease in inventory	(4,206)	-	-	-	(4,206)
Increase (decrease) in accounts payable	(7,232)	3,065	17,315	(10,027)	3,121
Increase in compensated absences payable	1,173	-	-	-	1,173
Increase (decrease) in accrued expenses	1,136	(264,571)	(100,000)	-	(363,435)
Net Cash Provided By (Used For) Operating Activities	$ (122,748)	$ (205,774)	$ 63,948	$ 8,866	$ (255,708)

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, 2019

	AGENCY FUNDS						
	OFFICE OF TAX COMMISSIONER	CLERK OF COURT	MAGIS-TRATE COURT	PROBATE COURT	OFFICE OF SHERIFF	DEVELOPMENT AUTHORITY	TOTAL
ASSETS							
Cash	$ 303,506	$ 4,102,059	$ 87,014	$ 23,295	$ 507,002	$ 1,967,553	$ 6,990,429
Due from others	38,345	-	-	-	-	33,703	72,048
TOTAL ASSETS	$ 341,851	$ 4,102,059	$ 87,014	$ 23,295	$ 507,002	$ 2,001,256	$ 7,062,477
LIABILITIES AND FUND BALANCE							
LIABILITIES							
Due to others	$ 341,851	$ 654,821	$ 60,890	$ 23,295	$ -	$ 1,500,005	$ 2,580,862
Collections held in escrow	-	3,447,238	26,124	-	507,002	501,251	4,481,615
TOTAL LIABILITIES	341,851	4,102,059	87,014	23,295	507,002	2,001,256	7,062,477
NET POSITION	$ -	$ -	$ -	$ -	$ -	$ -	$ -

LOWNDES COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENTS OF CHANGES IN
ASSETS AND LIABILITIES
For the Year Ending June 30, 2019

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
OFFICE OF TAX COMMISSIONER				
ASSETS				
Cash	$ 176,648	$ 118,824,659	$ 118,697,801	$ 303,506
Due from others	-	38,345	-	38,345
TOTAL ASSETS	$ 176,648	$ 118,863,004	$ 118,697,801	$ 341,851
LIABILITIES				
Due to others	$ 176,648	$ 118,863,004	$ 118,697,801	$ 341,851
TOTAL LIABILITIES	$ 176,648	$ 118,863,004	$ 118,697,801	$ 341,851
CLERK OF COURT				
ASSETS				
Cash	$ 4,818,582	$ 12,999,104	$ 13,715,627	$ 4,102,059
TOTAL ASSETS	$ 4,818,582	$ 12,999,104	$ 13,715,627	$ 4,102,059
LIABILITIES				
Due to others	$ 1,066,198	$ 12,999,104	$ 13,410,481	$ 654,821
Collections held in escrow	3,752,384	-	305,146	3,447,238
TOTAL LIABILITIES	$ 4,818,582	$ 12,999,104	$ 13,715,627	$ 4,102,059
MAGISTRATE COURT				
ASSETS				
Cash	$ 81,100	$ 1,150,967	$ 1,145,053	$ 87,014
TOTAL ASSETS	$ 81,100	$ 1,150,967	$ 1,145,053	$ 87,014
LIABILITIES				
Due to others	$ 56,707	$ 1,149,236	$ 1,145,053	$ 60,890
Collections held in escrow	24,393	1,731	-	26,124
TOTAL LIABILITIES	$ 81,100	$ 1,150,967	$ 1,145,053	$ 87,014

LOWNDES COUNTY, GEORGIA
AGENCY FUNDS
COMBINING STATEMENTS OF CHANGES IN
ASSETS AND LIABILITIES - CONTINUED
For the Year Ending June 30, 2019

	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
PROBATE COURT				
ASSETS				
Cash	$ 24,595	$ 286,796	$ 288,096	$ 23,295
TOTAL ASSETS	$ 24,595	$ 286,796	$ 288,096	$ 23,295
LIABILITIES				
Due to others	$ 24,595	$ 23,295	$ 24,595	$ 23,295
Collections held in escrow	-	263,501	263,501	-
TOTAL LIABILITIES	$ 24,595	$ 286,796	$ 288,096	$ 23,295
OFFICE OF SHERIFF				
ASSETS				
Cash	$ 631,157	$ 3,079,557	$ 3,203,712	$ 507,002
TOTAL ASSETS	$ 631,157	$ 3,079,557	$ 3,203,712	$ 507,002
LIABILITIES				
Due to others	$ -	$ 266,780	$ 266,780	$ -
Collections held in escrow	631,157	2,812,777	2,936,932	507,002
TOTAL LIABILITIES	$ 631,157	$ 3,079,557	$ 3,203,712	$ 507,002
DEVELOPMENT AUTHORITY				
ASSETS				
Cash	$ 414,892	$ 3,180,353	$ 1,627,692	$ 1,967,553
Due from others	34,729	-	1,026	33,703
TOTAL ASSETS	$ 449,621	$ 3,180,353	$ 1,628,718	$ 2,001,256
LIABILITIES				
Due to others	$ -	$ 1,500,005	$ -	$ 1,500,005
Collections held in escrow	449,621	1,680,348	1,628,718	501,251
TOTAL LIABILITIES	$ 449,621	$ 3,180,353	$ 1,628,718	$ 2,001,256

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,	2019	2018	2017	2016
Governmental Activities				
Net investment in capital assets	$ 113,833,133	$ 106,820,771	$ 102,350,427	$ 99,227,901
Restricted	13,329,697	13,620,273	23,453,782	19,635,708
Unrestricted	(46,869,571)	(49,527,042)	(18,114,965)	(18,057,260)
Total governmental activities net positions	$ 80,293,259	$ 70,914,002	$ 107,689,244	$ 100,806,349
Business Activities				
Net investment in capital assets	$ 39,952,571	$ 37,203,351	$ 35,192,890	$ 31,701,505
Restricted	-	-	-	-
Unrestricted	5,278,322	5,276,488	6,116,967	4,132,157
Total business activities net positions	$ 45,230,893	$ 42,479,839	$ 41,309,857	$ 35,833,662
Primary Government				
Net investment in capital assets	$ 153,785,704	$ 144,024,122	$ 137,543,317	$ 133,929,406
Restricted	13,329,697	13,620,273	23,453,782	19,635,708
Unrestricted *	(41,591,249)	(44,331,798)	(11,997,998)	(13,925,103)
Total primary government net positions	$ 125,524,152	$ 113,312,597	$ 148,999,101	$ 139,640,011

*- 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.

2015	2014	2013	2012	2011	2010
$ 94,815,672	$ 96,669,665	$ 91,132,521	$ 95,694,310	$ 104,718,159	$ 119,875,420
16,659,022	10,216,435	7,429,021	7,965,905	7,413,141	39,599,831
(12,059,503)	4,591,882	12,639,719	11,292,055	16,994,681	(15,869,262)
$ 99,415,191	$ 111,477,982	$ 111,201,261	$ 114,952,270	$ 129,125,981	$ 143,605,989
$ 31,475,723	$ 30,405,797	$ 30,583,047	$ 31,716,380	$ 32,213,264	$ 32,073,785
-	-	-	-	-	-
2,578,746	2,532,188	1,578,791	810,273	264,522	(1,049,626)
$ 34,054,469	$ 32,937,985	$ 32,161,838	$ 32,526,653	$ 32,477,786	$ 31,024,159
$ 126,291,395	$ 127,075,462	$ 121,715,568	$ 127,410,690	$ 136,931,423	$ 151,949,205
16,659,022	10,216,435	7,429,021	7,965,905	7,413,141	39,599,831
(9,480,757)	7,124,070	14,218,510	12,102,328	17,259,203	(16,918,888)
$ 133,469,660	$ 144,415,967	$ 143,363,099	$ 147,478,923	$ 161,603,767	$ 174,630,148

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

Fiscal Year Ending June 30,	2019	2018	2017	2016
Expenses				
Governmental activities:				
General government				
Legislative and executive	$ 14,215,417	$ 13,845,197	$ 12,584,636	$ 12,731,452
Judicial	8,879,969	8,066,560	6,982,086	6,300,337
Public safety	34,777,645	32,968,735	30,267,778	27,903,906
Public works	24,780,886	21,788,528	19,780,813	20,059,360
Health and welfare	934,533	1,154,754	1,164,288	1,094,544
Culture and recreation	5,351,296	6,982,122	5,488,725	4,740,716
Housing and development	5,106,362	4,921,950	4,623,047	4,250,158
Interest on long-term debt	143,066	160,798	178,211	195,253
Total governmental activities expenses	94,189,174	89,888,644	81,069,584	77,275,726
Business-type activities:				
Water and sewer	6,632,273	5,219,772	4,776,919	4,704,684
Landfill	448,480	57,813	45,252	55,896
Special Tax Lighting District	352,877	337,342	326,287	304,972
Sanitation Fund	-	-	-	-
Total business-type activities expenses	7,433,630	5,614,927	5,148,458	5,065,552
Total primary government expenses	101,622,804	95,503,571	86,218,042	82,341,278
Program Revenues				
Governmental activities:				
Charges for services:				
Legislative and executive	$ 1,404,745	$ 1,307,789	$ 1,271,678	$ 1,312,156
Judicial	6,916,555	3,404,923	3,884,244	4,063,024
Public safety	3,688,694	3,739,864	3,656,085	3,636,600
Public works	110,186	116,758	94,231	96,239
Health and welfare	-	-	-	860
Housing and development	-	-	-	-
Operating grants and contributions	3,143,440	2,973,682	2,454,041	2,462,308
Capital grants and contributions	3,293,461	2,280,936	2,448,359	805,575
Total governmental activities program revenues	18,557,081	13,823,952	13,808,638	12,376,762
Business-type activities:				
Charges for services:				
Water and sewer	7,434,631	7,081,259	7,291,559	6,199,474
Landfill	422,757	364,693	397,636	368,385
Special tax lighting district	426,342	333,944	290,436	283,497
Sanitation fund	-	-	-	-
Total business-type activities program revenues	8,283,730	7,779,896	7,979,631	6,851,356
Total primary government program revenues	$ 26,840,811	$ 21,603,848	$ 21,788,269	$ 19,228,118

2015	2014	2013	2012	2011	2010
$ 12,747,798	$ 13,347,150	$ 12,678,632	$ 13,453,075	$ 11,563,172	$ 10,653,696
5,909,463	5,682,778	5,201,928	5,857,655	6,816,400	5,760,263
28,594,394	28,733,508	27,846,930	28,137,430	26,158,677	25,992,484
22,766,891	20,197,909	26,622,355	35,052,487	36,895,481	27,110,901
1,162,032	1,574,191	1,357,428	898,284	1,041,394	1,256,269
4,831,007	4,777,631	4,577,105	4,519,407	1,010,085	1,023,310
4,217,434	4,198,718	4,390,318	4,221,064	2,087,190	1,327,969
212,069	604,908	874,565	1,523,932	1,754,844	2,061,176
80,441,088	79,116,793	83,549,261	93,663,334	87,327,243	75,186,068
4,876,401	4,455,130	4,781,971	4,396,261	4,415,893	4,137,154
70,453	68,913	46,210	43,772	53,471	83,421
301,548	295,855	290,639	283,848	270,396	278,128
-	-	660,737	951,209	941,658	1,031,496
5,248,402	4,819,898	5,779,557	5,675,090	5,681,418	5,530,199
85,689,490	83,936,691	89,328,818	99,338,424	93,008,661	80,716,267
$ 1,206,804	$ 1,144,930	$ 1,054,379	$ 1,039,256	$ 979,628	$ 1,206,632
3,817,747	4,094,919	4,529,884	4,714,612	3,155,568	2,939,970
3,635,543	3,512,034	3,396,496	3,988,679	5,240,752	5,432,211
84,367	68,522	61,623	73,918	31,661	56,506
11,424	11,342	12,839	36,917	215,826	211,695
-	-	-	-	-	-
2,120,564	1,676,080	1,952,415	1,754,554	1,140,547	1,881,033
900,201	1,129,912	1,859,509	1,779,080	2,829,238	765,160
11,776,650	11,637,739	12,867,145	13,387,016	13,593,220	12,493,207
5,661,873	5,353,852	4,938,717	5,282,108	5,281,592	5,065,995
449,426	361,087	435,720	411,070	811,150	624,153
265,807	253,546	243,043	211,058	191,349	189,240
-	-	299,467	594,198	585,115	578,802
6,377,106	5,968,485	5,916,947	6,498,434	6,869,206	6,458,190
$ 18,153,756	$ 17,606,224	$ 18,784,092	$ 19,885,450	$ 20,462,426	$ 18,951,397

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

Fiscal Year Ending June 30,	2019	2018	2017	2016
Net (Expense) Revenue				
Governmental activities	$ (75,632,093)	$ (76,064,692)	$ (67,260,946)	$ (64,898,964)
Business-type activities	850,100	2,164,939	2,831,173	1,785,804
Total primary government net expense	$ (74,781,993)	$ (73,899,753)	$ (64,429,773)	$ (63,113,160)
General Revenues and Other Changes in Net Position				
Governmental activities:				
Taxes				
Property taxes	$ 37,005,480	$ 36,344,513	$ 35,228,326	$ 30,877,255
Alcoholic beverage taxes	475,253	485,522	517,520	532,111
Occupational taxes	615,300	648,758	659,502	620,356
Hotel/Motel taxes	469,338	475,522	443,779	322,379
Franchise taxes	147,614	58,272	119,065	90,731
Insurance premium taxes	3,158,244	2,928,398	2,734,353	2,569,810
Sales taxes	35,688,396	33,271,101	31,895,363	32,433,256
Public utility taxes	1,107,795	899,584	929,743	820,140
Miscellaneous	1,643,456	1,037,021	1,057,678	1,014,911
Interest	-	-	-	-
Transfer in (out)	600,000	(1,289,094)	558,522	(2,990,825)
Total governmental activities	80,910,876	74,859,597	74,143,851	66,290,124
Business-type activities				
Capital contributions	2,608,703	-	-	-
Interest	4,300	3,000	203,544	2,563
Transfer in (out)	(600,000)	1,289,094	(558,522)	2,990,825
Total business-type activities	2,013,003	1,292,094	(354,978)	2,993,388
Total primary government	$ 82,923,879	$ 76,151,691	$ 73,788,873	$ 69,283,512
Change in Net Position				
Governmental activities	$ 5,278,783	$ (1,205,095)	$ 6,882,905	$ 1,391,160
Business-type activities	2,863,103	3,457,033	2,476,195	4,779,192
Total primary government	$ 8,141,886	$ 2,251,938	$ 9,359,100	$ 6,170,352

2015	2014	2013	2012	2011	2010
$ (68,664,438)	$ (67,479,054)	$ (70,682,116)	$ (80,276,318)	$ (73,734,023)	$ (62,692,861)
1,128,704	1,148,587	137,390	823,344	1,187,788	927,991
$ (67,535,734)	$ (66,330,467)	$ (70,544,726)	$ (79,452,974)	$ (72,546,235)	$ (61,764,870)
$ 32,605,491	$ 29,334,593	$ 28,017,047	$ 27,896,942	$ 21,175,180	$ 20,793,727
519,700	511,272	486,800	484,361	511,846	508,709
616,773	603,078	544,984	606,505	357,384	317,884
312,292	281,051	272,613	273,668	-	-
118,282	114,398	116,773	139,430	173,918	174,130
2,399,798	2,285,406	2,198,903	2,058,288	2,310,403	2,343,344
33,352,945	32,675,107	33,747,828	34,808,458	34,301,734	24,605,202
654,305	565,454	659,404	558,293	529,902	515,504
677,293	1,002,806	855,646	988,631	497,551	443,937
-	-	-	-	44,599	170,000
12,232	372,610	334,000	877,217	(255,457)	(2,753,975)
71,269,111	67,745,775	67,233,998	68,691,793	59,647,060	47,118,462
-	-	-	-	-	-
12	170	9,793	102,740	10,382	6,070
(12,232)	(372,610)	(334,000)	(877,217)	255,457	2,753,975
(12,220)	(372,440)	(324,207)	(774,477)	265,839	2,760,045
$ 71,256,891	$ 67,373,335	$ 66,909,791	$ 67,917,316	$ 59,912,899	$ 49,878,507
$ 2,604,673	$ 266,721	$ (3,448,118)	$ (11,584,525)	$ (14,086,963)	$ (15,574,399)
1,116,484	776,147	(186,817)	48,867	1,453,627	3,688,036
$ 3,721,157	$ 1,042,868	$ (3,634,935)	$ (11,535,658)	$ (12,633,336)	$ (11,886,363)

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

Fiscal Year Ending June 30,	2019	2018	2017	2016
General Fund				
Assigned	$ 11,891,403	$11,891,403	$ 11,777,833	$12,057,549
Unassigned	7,495,526	4,497,564	4,146,455	3,213,323
Total general fund	$ 19,386,929	$16,388,967	$ 15,924,288	$15,270,872
All Other Governmental Funds				
Restricted	$ 13,335,442	$13,626,018	$ 14,828,114	$11,053,197
Assigned	3,375,604	2,821,514	2,753,061	2,083,678
Unassigned, reported in:				
Special revenue funds	-	-	-	-
Capital projects funds	-	-	-	-
Total all other governmental funds	$ 16,711,046	$16,447,532	$ 17,581,175	$13,136,875

2015	2014	2013	2012	2011	2010
$12,207,325	$12,691,370	$13,724,513	$14,224,513	$14,513,083	$16,693,577
3,130,470	2,290,541	3,036,971	3,205,095	3,958,498	2,344,771
$15,337,795	$14,981,911	$16,761,484	$17,429,608	$18,471,581	$19,038,348
$14,078,478	$ 7,518,696	$11,784,570	$ 8,429,195	$ 8,536,116	$35,931,956
1,219,958	706,094	259,177	215,235	185,557	76,836
-	-	-	-	(552,826)	(528,769)
-	-	-	-	860,326	-
$15,298,436	$ 8,224,790	$12,043,747	$ 8,644,430	$ 8,168,847	$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,	2019	2018	2017	2016
Revenues				
Taxes	$ 78,716,359	$ 75,211,768	$ 72,648,101	$ 68,556,417
Licenses and permits	200,741	136,676	130,906	155,279
Intergovernmental revenues	5,916,278	5,121,341	4,885,875	3,251,530
Charges for services	6,186,634	6,053,694	5,973,023	5,874,110
Fines and forfeitures	5,732,804	2,378,961	2,802,310	3,079,490
Investment income	520,625	98,931	16,526	16,353
Miscellaneous	1,595,654	986,543	1,003,254	956,590
Total revenues	98,869,095	89,987,914	87,459,995	81,889,769
Expenditures				
General government				
Legislative and executive	$ 12,738,714	$ 12,400,149	$ 11,446,499	$ 10,684,609
Judicial	8,074,562	7,865,324	7,275,305	7,167,422
Public safety	26,410,841	28,393,909	26,517,739	25,800,237
Public works	11,586,074	6,451,756	6,799,468	5,704,932
Health and welfare	933,542	1,155,402	1,168,376	1,097,014
Culture and recreation	5,421,268	6,597,441	5,084,948	4,685,341
Housing and development	4,993,527	4,789,306	4,597,599	4,244,301
Intergovernmental	12,854,355	12,295,591	11,787,151	11,985,598
Capital outlay	12,145,236	8,371,706	7,929,566	8,393,877
Debt service				
Principle	905,000	885,000	870,000	850,000
Interest	144,500	162,200	179,600	196,600
Total Expenditures	96,207,619	89,367,784	83,656,251	80,809,931
Excess of revenues over (under) expenditure	2,661,476	620,130	3,803,744	1,079,838
Other Financing Sources (Uses)				
Capital financing	-	-	735,450	-
Transfer in	2,232,054	2,171,735	2,171,282	2,188,484
Transfer out	(1,632,054)	(3,460,829)	(1,612,760)	(5,179,309)
Total other financing sources (uses)	600,000	(1,289,094)	1,293,972	(2,990,825)
Net change in fund balances	$ 3,261,476	$ (668,964)	$ 5,097,716	$ (1,910,987)
Debt service as a percentage of noncapital expenditures	1.25%	1.29%	1.39%	1.45%

2015	2014	2013	2012	2011	2010
$ 70,546,603	$ 66,367,426	$ 66,035,682	$ 66,456,938	$ 59,548,885	$ 49,454,608
131,055	130,807	99,341	132,168	117,935	124,060
2,988,192	2,757,803	3,781,219	3,519,504	4,051,774	2,737,701
5,789,394	5,601,346	5,687,127	6,320,517	6,178,392	6,038,778
2,835,436	3,099,595	3,268,751	3,400,696	2,883,883	2,788,804
32,572	48,191	30,705	14,131	61,937	159,879
583,831	607,283	480,501	632,848	485,665	629,184
82,907,083	78,612,451	79,383,326	80,476,802	73,328,471	61,933,014
$ 10,996,723	$ 10,050,950	$ 9,908,048	$ 9,590,306	$ 9,274,035	$ 10,299,933
6,513,406	6,267,247	5,942,037	6,221,941	6,751,027	5,351,169
26,321,713	25,824,458	25,184,661	25,931,440	23,981,068	24,629,552
5,655,379	6,155,815	4,593,106	4,253,281	8,305,664	8,899,049
1,195,708	870,328	859,923	893,716	1,049,234	1,266,900
4,829,388	4,681,077	4,577,105	4,518,596	1,000,000	1,022,500
4,185,465	4,191,862	4,557,326	4,216,382	1,403,566	1,330,610
14,165,484	11,319,810	9,904,148	10,486,448	9,416,508	-
3,265,709	3,208,286	2,406,981	3,283,091	2,660,740	28,199,430
840,000	8,710,000	8,290,000	7,965,000	5,505,000	7,370,000
213,400	607,138	891,828	1,525,881	1,757,000	2,062,694
78,182,375	81,886,971	77,115,163	78,886,082	71,103,842	90,431,837
4,724,708	(3,274,520)	2,268,163	1,590,720	2,224,629	(28,498,823)
-	-	125,000	-	-	-
1,862,786	1,887,116	1,718,027	2,894,089	1,430,641	50,000
(1,850,554)	(1,514,506)	(1,384,027)	(2,019,872)	(1,686,097)	(2,803,975)
12,232	372,610	459,000	874,217	(255,456)	(2,753,975)
$ 4,736,940	$ (2,901,910)	$ 2,727,163	$ 2,464,937	$ 1,969,173	$ (31,252,798)
1.41%	11.84%	12.29%	12.55%	10.61%	15.16%

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
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	20,196,935	443,779	2,734,353	441,563	70,234,248
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
2019	32,807,780	2,730,318	475,253	147,614	12,780,906	22,016,014	469,338	3,158,244	553,573	75,139,040
Change 2010-2019	68.38%	13.58%	-6.58%	-15.23%	2.16%	2.29%	73.48%	46.47%	32.99%	31.72%

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 no 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
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
2019	1,607,496	1,177,792	644,328	60,761	422,286	3,068,092

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
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
2019	3,068,092	7,670,229	40%	8.81	8.81

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

Jurisdiction:	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
County										
Maintenance and Operations:										
Direct Rates:										
Unincorporated	7.31	7.31	7.31	7.31	7.30	8.31	7.80	8.97	8.97	8.81
Incorporated	7.31	7.31	7.31	7.31	7.30	8.31	7.80	8.97	8.97	8.81
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	9.55	10.56	10.05	11.22	11.22	11.06
Total County - Incorporated	9.56	9.56	9.56	9.56	9.55	10.56	10.05	11.22	11.22	11.06
Schools										
Maintenance and Operations:										
Lowndes County Board of Education	14.70	14.70	14.70	14.73	14.73	16.85	16.85	16.91	16.84	16.54
Valdosta Board of Education	15.98	16.98	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	14.73	14.73	16.85	16.85	16.91	16.84	16.54
Total Schools - City of Valdosta	15.98	16.98	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	4.75	4.75	4.75	4.75	4.75	4.75	4.75
City of Lake Park	4.70	4.70	5.05	5.05	5.05	6.55	6.55	6.55	7.55	7.39
City of Remerton	6.39	6.39	6.39	6.38	6.38	6.35	6.35	6.72	6.69	6.65
City of Valdosta	4.11	4.11	4.11	4.11	4.10	6.10	6.10	7.95	8.00	7.92
State	0.25	0.25	0.25	.020	0.15	0.10	0.05	.00	.00	.00
Total Direct and Overlapping Rates:										
Total Unincorporated	24.51	24.51	24.51	24.31	24.43	27.51	26.95	28.13	28.06	27.60
Total City of Hahira	29.89	29.89	29.89	29.06	29.18	32.26	31.70	32.88	32.81	32.35
Total City of Lake Park	29.21	29.21	29.56	29.36	29.48	34.06	33.50	34.68	35.61	34.99
Total City of Remerton	30.90	30.90	30.90	30.69	30.81	33.86	33.30	34.85	34.75	34.25
Total City of Valdosta	29.90	30.90	30.90	30.67	30.78	33.74	33.18	36.15	36.20	35.96

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

	2019				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	$ 89,092,065	1	2.90%	Archers Daniels Midland	$ 74,097,853	1	2.69%
Georgia Power Company	45,378,613	2	1.48%	Packaging Corporation of America	49,075,440	2	1.78%
Archer Daniels Midland	41,291,663	3	1.35%	Lowe's Distribution Center	43,049,356	3	1.56%
Lowes Distribution Center	36,544,545	4	1.19%	The Langdale Company	25,928,845	4	0.94%
J M Smith Corporation	21,823,804	5	0.71%	Georgia Power Company	25,640,176	5	0.93%
Colquitt EMC	19,583,993	6	0.64%	Marelda Valdosta Mall LLC	12,552,149	6	0.46%
GF Valdosta Mall LLC	17,654,538	7	0.58%	Bellsouth Telecommunications	12,374,318	7	0.45%
Sabal Trail Transmission LLC	16,308,474	8	0.53%	Colquitt EMC	13,382,528	8	0.49%
Valdosta-Lowndes Co Development Authority	12,906,742	9	0.42%	Lowe's Home Centers, Inc	11,853,582	9	0.43%
Ring Container Technologies LLC	10,404,632	10	0.34%	South Georgia Pecan Company	11,818,050	10	0.43%
All others	2,757,102,446		89.86%	All others	2,476,978,112		89.85%
Total	$ 3,068,091,515		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
2010	20,692,666	19,942,062	96.37%	750,604	20,692,666	100.00%
2011	20,450,742	19,655,203	96.11%	792,829	20,448,032	99.99%
2012	20,483,589	19,694,801	96.15%	781,926	20,476,727	99.97%
2013	20,961,479	20,204,435	96.39%	747,566	20,952,001	99.95%
2014	21,165,873	20,465,210	96.69%	691,063	21,156,273	99.95%
2015	24,098,793	23,286,760	96.63%	798,168	24,084,928	99.94%
2016	23,374,266	22,610,795	96.73%	741,338	23,352,133	99.91%
2017	26,917,189	26,085,531	96.91%	800,512	26,886,043	99.88%
2018	26,415,821	26,085,531	98.75%	137,809	26,223,340	99.27%
2019	26,747,019	25,934,765	96.96%	-	25,934,765	96.96%

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
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	1,053,522	223,605	6,644,203	15,397,899	0.36%	133
2018	441,270	5,948,630	830,796	-	5,864,112	13,084,808	0.28%	111
2019	294,180	4,995,827	830,624	-	5,071,563	11,192,194	0.23%	95

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, 2019

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Debt repaid with property taxes			
Valdosta City School System	64,500,000	100%	64,500,000
Central Valdosta Development Authority	1,148,000	100%	1,148,000
Valdosta-Lowndes County Development Authority			7,885,000
Subtotal, overlapping debt			73,533,000
County direct debt			
Capital Lease			294,180
Bonds			4,995,827
Total County direct debt			5,290,007
Total direct and overlapping debt			$ 78,823,007

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)

	2010	2011	2012	2013	2014
Debt limit	283,073	279,764	280,213	286,751	289,824
Total net debt applicable to limit *	39,530	43,765	35,275	18,647	9,185
Legal debt margin	$243,543	$235,999	$244,938	$268,104	$280,639
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 FY2019 based on categories noted in the debt ratio schedule.

Legal Debt Margin Calculation for Fiscal Year 2019

Assessed value	$ 3,068,092
Debt limitation (10% of assessed value)	306,809
Debt applicable to limitation:	
Total bonded debt	4,996
Legal debt margin	$ 301,813

2015	2016	2017	2018	2019
289,998	299,516	299,946	294,359	306,809
8,717	7,809	6,884	5,949	4,996
$ 281,281	$291,707	$293,062	$288,410	$ 301,813
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
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
2019	$7,434,631	$5,280,530	$2,154,101	$765,000	$136,786	$ 901,786	2.39

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
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%
2019	117,406	4,859,434,340	41,390	55,679	3.9%	3.5%

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

	2019				2009		
Employer	Employees	Rank	Percentage of Total County Employment		Employees	Rank	Percentage of Total County Employment
Moody Air Force Base	5,478	1	10.99%	Moody Air Force Base	4,448	1	8.61%
South Georgia Medical Center	2,559	2	5.13%	South Georgia Medical Center	2,300	2	4.45%
Valdosta State University	2,311	3	4.63%	Valdosta State University	2,280	3	4.42%
Fresh Beginnings	1,582	4	3.17%	Lowndes County School System	1,279	4	2.48%
Lowndes County School System	1,388	5	2.78%	Valdosta City School System	950	5	1.84%
Valdosta City School System	1,270	6	2.55%	Lowes Distribution Center	900	6	1.74%
Lowes Distribution Center	992	7	1.99%	Convergys Corp	850	7	1.65%
Wild Adventures	900	8	1.80%	City of Valdosta	659	8	1.28%
Wal Mart Supercenters	859	9	1.72%	Lowndes County	540	9	1.05%
Lowndes County	609	10	1.22%	Fresh Beginnings	500	10	0.97%
Total Principle Employers	17,948		35.99%		14,706		28.48%
Other Employees	31,919		64.01%		36,929		71.52%
Total Employees	49,867		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, 2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government										
Legislative										
Board of Commissioners	4	4	4	6	6	6	6	6	6	6
Commissioners' Assistant	1	-	-	-	-	-	-	-	-	-
Community Service	1	-	-	-	-	-	-	-	-	-
County Clerk	3	3	3	3	4	4	3	3	3	3
County Manager	4	3	3	3	2	2	2	2	2	2
Risk Manager	1	-	-	-	-	-	-	-	-	-
Board of Elections	12	15	14	14	10	10	10	10	10	10
Board of Assessors	25	24	24	23	24	24	24	24	22	22
Building Maintenance	22	20	20	21	25	25	25	25	21	20
Tax Commissioner	21	21	21	21	21	21	21	21	21	21
Administrative Services	20	17	17	17	18	19	19	20	19	19
Engineering	11	7	7	7	6	6	6	7	7	7
Judicial										
Clerk of Court	18	18	18	19	22	22	22	22	23	23
Probate Court	6	5	5	6	6	6	6	6	6	7
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	17	17	14	14	14
State Court	10	10	10	10	10	11	11	13	12	13
Alternative Dispute Resolution	-	-	-	-	-	-	-	-	1	1
Community Corrections	-	-	-	1	1	1	1	2	2	1
Public Safety										
Sheriff	240	240	240	240	237	237	237	238	237	237
Coroner	2	2	2	2	2	2	2	2	2	2
Probation	2	-	-	-	-	-	-	-	1	8
Animal Control	12	12	12	11	11	13	14	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,									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Public Works										
Administration	6	6	6	6	6	6	6	6	6	6
Road Maintenance	39	36	36	39	39	39	39	38	38	38
Road Construction	10	8	9	9	9	9	9	9	9	9
Keep Lowndes/ Valdosta Beautiful	1	-	-	-	-	-	-	-	-	-
Auxiliary Accounts - Jail Commissary	2	2	2	2	2	2	2	2	2	2
Intergovernmental										
Regional Airport	7	-	-	-	-	-	-	-	-	-
Alternative Dispute Resolution	2	2	2	2	2	2	2	2	1	2
VOCA Grant - Solicitor	-	-	-	-	-	1	1	2	2	2
LODAC HUD Grant	3	-	-	-	-	-	-	-	-	-
LCSO - HEAT Grant	-	-	-	-	-	-	-	3	3	3
County Jail Fund	1	1	1	1	1	2	1	1	1	1
Drug Abuse Treatment	4	-	-	-	-	-	-	-	-	-
Emergency Telephone System	37	38	38	36	36	38	38	41	41	41
Special Services Fund										
Fire	20	19	19	19	20	20	20	20	20	17
Mosquito Control	1	1	1	1	1	1	1	1	1	1
County Planner	1	2	2	2	2	2	2	2	2	2
Zoning Administration	3	3	3	3	3	3	3	3	3	6
Victim/Witness	2	2	2	2	2	2	2	2	2	2
Water and Sewer	19	18	18	19	19	19	19	21	23	24
Sanitation Fund	19	17	17	15	-	-	-	-	-	-
Equipment Maintenance	11	8	8	9	9	9	9	9	9	9
Total	632	593	593	598	585	595	594	605	600	609

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

Function/Program	Fiscal Year Ending June 30, 2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Courts										
Cases filed:										
Superior Court - Civil	3,549	3,238	3,425	3,012	2,470	2,408	2,299	2,100	2,008	2,426
Superior Court - Criminal	3,771	3,907	3,929	3,361	3,287	3,915	5,384	4,710	1,005	4,434
State Court - Civil	1,628	1,019	832	547	649	490	585	539	481	630
State Court - Criminal	16,069	18,589	19,135	18,080	10,870	18,933	17,906	22,359	32,240	17,887
Juvenile Court	1,184	1,444	1,026	1,015	951	1,092	960	1,166	1,030	832
Sheriff										
Inmate bookings	8,743	9,340	10,185	9,503	9,115	8,442	8,080	9,024	7,449	7,592
Average daily jail population	682	670	734	653	675	622	654	625	608	585
Subpoenas served	13,640	14,040	15,677	12,154	11,831	11,815	10,195	11,331	11,568	11,117
Civil papers served	4,568	3,719	3,634	2,908	2,659	2,408	2,145	1,964	1,961	766
Jury summons	576	470	479	485	724	595	592	619	651	1,881
Fire Protection Services										
Emergency responses	1,648	2,653	2,829	3,548	3,086	3,079	2,630	2,286	2,319	1,509
Fires extinguished	497	999	335	468	266	581	288	371	450	369
Emergency Telephone System										
911 calls	96,000	96,420	98,587	97,599	98,480	102,508	106,796	98,853	97,018	94,838
Public Works										
New paving (miles)	6	-	-	3	4	2	2	3	2	8
Sanitation										
Refuse collected (tons per day)	27	27	34	32	-	-	-	-	-	-
Water										
Average daily consumption (thousands of gallons)	3,028	1,943	2,000	1,943	1,939	2,062	4,555	6,739	6,066	6,167
Sewer										
Average daily sewage treatment (thousands of gallons)	1,850	1,530	970	1,057	1,190	1,892	1,604	1,616	1,830	1,900

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	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Sheriff										
Vehicles	252	235	240	263	263	233	195	190	220	262
Fire Protection Services										
Fire stations	18	18	18	18	18	18	18	18	18	18
Vehicles	56	56	56	56	56	56	59	55	55	45
Pumpers	18	18	18	19	19	19	24	20	20	23
Public Works										
Streets (miles) paved	477	447	487	490	494	496	505	508	510	518
Streets (miles) dirt	336	336	321	320	315	314	306	300	298	292
Traffic signals	2	2	3	3	3	5	5	5	5	6
Sanitation										
Collection sites	6	6	6	-	-	-	-	-	-	-
Water										
Water mains (miles)	185	190	191	192	192	192	198	200	203	206
Fire hydrants	1,373	1,408	1,420	1,420	1,420	1,420	1,475	1,489	1,496	1,501
Storage capacity (thousands of gallons)	3,680	3,680	3,680	3,680	3,680	3,680	3,680	3,680	3,680	3,680
Sewer										
Sanitary sewers (miles)	188	200	201	202	202	202	206	210	212	214
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, 2019

	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Airport Improvements and Equipment	$ 1,000,000	$ 783,565	$ 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	2,658,246	651,350	2,006,896	2,658,246	100.00%
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 Facilit	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	$ 131,267,602	$ 129,260,706	$ 2,006,896	$ 131,267,602	

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, 2019

	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Roads, Streets and Bridge Improvements	$ 25,000,000	$ 20,981,116	$ 15,481,222	$ 2,967,976	$ 18,449,198	87.93%
Road, Street and Bridge Equipment	1,838,000	1,305,892	512,065	113,862	625,927	47.93%
Water & Sewer System Improvements and Equipment	17,410,500	13,792,076	6,160,953	2,632,179	8,793,132	63.75%
Law Enforcement Vehicles and Evidence Storage Facilities	1,500,000	1,207,294	670,496	536,798	1,207,294	100.00%
Firefighting Facilities and Vehicles	3,000,000	2,376,510	1,264,934	180,960	1,445,894	60.84%
9-1-1 Center Improvements	984,500	898,717	580,610	314,250	894,860	99.57%
Public Safety Radio System	4,500,000	3,283,500	2,189,000	1,094,500	3,283,500	100.00%
Parks and Recreation Facilities	3,500,000	3,500,000	464,344	1,123,089	1,587,433	45.36%
Animal Shelter Addition and Improvements	800,000	800,000	13,573	340	13,913	1.74%
Civic Center Improvements	150,000	176,000	175,878	-	175,878	99.93%
Historic Courthouse Improvements	2,000,000	2,000,000	27,147	36,854	64,001	3.20%
Library Improvements and Equipment	1,582,000	1,621,500	1,447,200	173,876	1,621,076	99.97%
Airport Improvements	150,000	150,000	138,534	-	138,534	92.36%
City of Dasher	1,245,000	1,039,098	772,802	182,722	955,524	91.96%
City of Hahira	3,765,000	3,142,332	2,337,031	552,568	2,889,599	91.96%
City of Remerton	1,545,000	1,289,483	959,025	226,751	1,185,776	91.96%
City of Lake Park	1,005,000	838,790	623,824	147,498	771,322	91.96%
City of Valdosta	80,025,000	66,790,206	49,673,536	11,744,816	61,418,352	91.96%
Totals	$ 150,000,000	$ 125,192,514	$ 83,492,174	$ 22,029,039	$ 105,521,213	

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
TRANSPORTATION SPLOST
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
Year Ended June 30, 2019

	Original Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Roads, Streets, Bridges and Transportation Improvements and Equipment	$ 11,032,627	$ -	$ 85,673	$ 85,673	0.78%
Totals	$ 11,032,627	$ -	$ 85,673	$ 85,673	

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
SCHEDULE OF STATE CONTRACTUAL ASSISTANCE
Year Ended June 30, 2019

	Contract Number	Revenue	Expenditures	Due (To) From State
Passed through the Georgia Department of Transportation				
ARRA Public Transportation Assistance	T006269	184,357	$ 184,357	-
ARRA Public Transportation Assistance	T006269	2,880	2,880	-
Passed through the Governor's Office of Highway Safety				
HEAT	GA-2018-402PT-074	25,033	25,033	-
Passed through the Georgia Department of Community Affairs				
One Georgia	N/A	820,000	820,000	-
Passed through the Georgia Environmental Finance Authority				
Capitalization Grants for Clean Water	CW2018001	323,343	323,343	-
Passed through the Georgia Emergency Management Agency				
Emergency Management Performance Grant	OEM18-094	32,770	32,770	-
Disaster Grants (Presidential Declared Disasters)	FEMA-4388-DR-GA	127,262	127,262	-
Homeland Security Grant	2017-SS-00015-S01	10,710	10,710	-
Homeland Security Grant	2018-SS-00067-S01	3,175	3,175	-
Passed through the Prosecuting Attorney's Council of Georgia				
VOCA Solicitor	C17-8-171	26,535	26,535	-
VOCA Solicitor	C17-8-171	43,001	43,001	-
VOCA Solicitor	C15-8-374	2,433	2,433	-
VAWA Solicitor	W17-8-042	46,360	46,360	-
VAWA Solicitor	W18-8-040	23,935	23,935	-
Passed through the Criminal Justice Coordinating Council				
Juvenile Justice Incentive Grant	Y18-8-018	338,817	338,817	-
Accountability Court Grant	A19-8-017	114,690	114,690	-
Accountability Court Grant	J19-8-033	155,982	155,982	-
Total		$2,281,283	$ 2,281,283	$ -

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2019

	Federal CFDA Number	Pass Through Grantor Number	Federal Expenditures	Passed Through to Subrecipients
Department of Justice				
Equitable Sharing Program	16.922	N/A	48,611	-
			48,611	-
Passed through the Criminal Justice Coordinating Council				
Juvenile Justice Incentive Grant	16.523	Y18-8-018	338,817	-
			338,817	-
Passed through the Prosecuting Attorney's Council of Georgia				
VOCA Solicitor	16.575	C17-8-171	26,535	-
VOCA Solicitor	16.575	C17-8-171	43,001	-
VOCA Solicitor	16.575	C15-8-374	2,433	-
VAWA Solicitor	16.575	W17-8-042	46,360	-
VAWA Solicitor	16.575	W18-8-040	23,935	-
			142,264	-
Passed through the Criminal Justice Coordinating Council				
Accountability Court Grant	16.803	A19-8-017	114,690	-
Accountability Court Grant	16.803	J18-8-033	155,982	-
			270,672	-
Total Department of Justice			800,364	-
Department of Transportation				
Passed through the Georgia Department of Transportation				
ARRA Public Transportation Assistance	20.509	T006269	184,357	-
ARRA Public Transportation Assistance	20.509	T006269	2,560	-
			186,917	-
Passed through the Governor's Office of Highway Safety				
HEAT	20.600	GA-2018-402PT-098	25,033	-
			25,033	-
Total Department of Transportation			211,950	-

See independent auditor’s report.

LOWNDES COUNTY, GEORGIA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED
Year Ended June 30, 2019

	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	CW2018001	323,343	-
Total Department of Environmental Protection			323,343	-
Department of Homeland Security				
Passed through the Georgia				
Emergency Management Agency				
Emergency Management Performance Grant	97.042	OEM18-094	32,770	-
			32,770	-
Disaster Grants (Presidential Declared Disasters)	97.036	FEMA-4338-DR-GA	116,123	-
			116,123	-
Homeland Security Grant	97.067	2017-SS-00015-S01	3,175	-
Homeland Security Grant	97.067	2018-SS-00067-S01	10,710	-
			13,885	-
Total Department of Homeland Security			162,778	-
Total			$ 1,498,435	$ -

See independent auditor's report.

LOWNDES COUNTY, GEORGIA
NOTES TO THE SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2019

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, 2019.

NOTE 3. NON-CASH AWARDS

The County did not receive non-cash federal awards during the year ending June 30, 2019.

Henderson & Godbee, LLP
Certified Public Accountants and Business Consultants
Members of American Institute of Certified Public Accountants • Georgia Society of Certified Public Accountants

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, 2019, 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 May 27, 2020. 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'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.

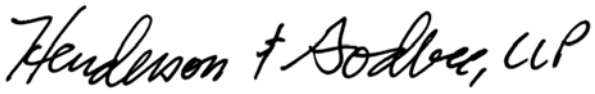
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not 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

May 27, 2020 except for Note 27 as to which the date is June 30, 2020

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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's major federal programs for the year ended June 30, 2019. 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 $6,094,070 in federal awards that is not included in the schedule during the year ended June 30, 2019. 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 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, 2019.

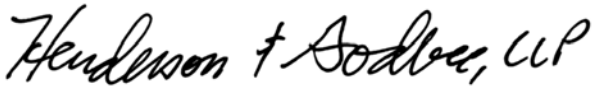
Report on Internal Control over Compliance

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

May 27, 2020 except for Note 27 as to which the date is June 30, 2020

LOWNDES COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2019

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 Circular A-133, Section .510(a)?	____ Yes	X	No

Identification of major programs:

CFDA Number	Name of Federal Program
16.523	**Department of Justice** Juvenile Accountability Block Grants

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, 2019

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)	$ 1,643,430
5b	Employee benefits	46-5-134(f)(1)(C)	$ 814,158
6	Cost of training of employees who work as dispatchers or directors	46-5-134(f)(1)(D)	$ 9,197
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)	$ 8,522
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, 2019

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)	$	189,487
16b	Purchase costs	46-5-134(f)(2(B)(v)	$	100,145
16c	Maintenance costs	46-5-134(f)(2(B)(v)	$	10,092

Lowndes County, Georgia
Certificate of 9-1-1 Expenditures
For the Year Ended June 30, 2019

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

Dues and subscriptions	$ 1,533
Contract Services	$ 822,004
Utilities	$ 56,418
Facilities maintenance	$ 5,429
	$
	$
	$
	$

18 Total Expenditures (total of all amounts reported on Lines 2 through 17 above) $ 3,820,415

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 Bill Slaughter Date 05/29/20

Print Name of Chief Elected Official Bill Slaughter

Title of Chief Elected Official Chairman Board of Commissioners

Signature of Chief Financial Officer Stephanie Black Date 05/29/20

Print Name of Chief Financial Officer Stephanie Black