

Annual Comprehensive Financial Report July 1, 2022 – June 30, 2023



Lowndes County, Georgia

Finance Department
Stephanie Black, Finance Director

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INTRODUCTORY SECTION



Lowndes County Finance Department

Stephanie Black
Finance Director

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January 12, 2023

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

The Annual Comprehensive Financial Report of Lowndes County, Georgia (the “County”) for the fiscal year ended June 30, 2023, 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 Aprio, 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, 2023, 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, 2023, 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 120,957 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, the Public Defender and Probation Services. 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 support for 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 steady growth in residential and commercial development in the last 10 years which included an economic recession. The real and personal property tax digest has grown an average of 3.39% 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 7.12% 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 a 4.2% unemployment rate in the last five years compared to a State average of 3.8%. County population has grown 2.29% since the 2020 census which showed a population of 118,503. County local option sales tax collections were up by 4.53% over the prior year. The gross tax digest increased at a rate of 7.74% 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

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, public works vehicles and equipment and expansion of fire services.

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 debt service 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 County was also awarded the Distinguished Budget Presentation Award for the fiscal year ending June 30, 2023. 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.

The Distinguished Budget Presentation Award is also valid for a period of one year and we believe our 2023 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 Governmental and Nonprofit Consulting, Inc. for their contribution toward preparation of the ACFR as well as the direction and support of the County Manager's Office.

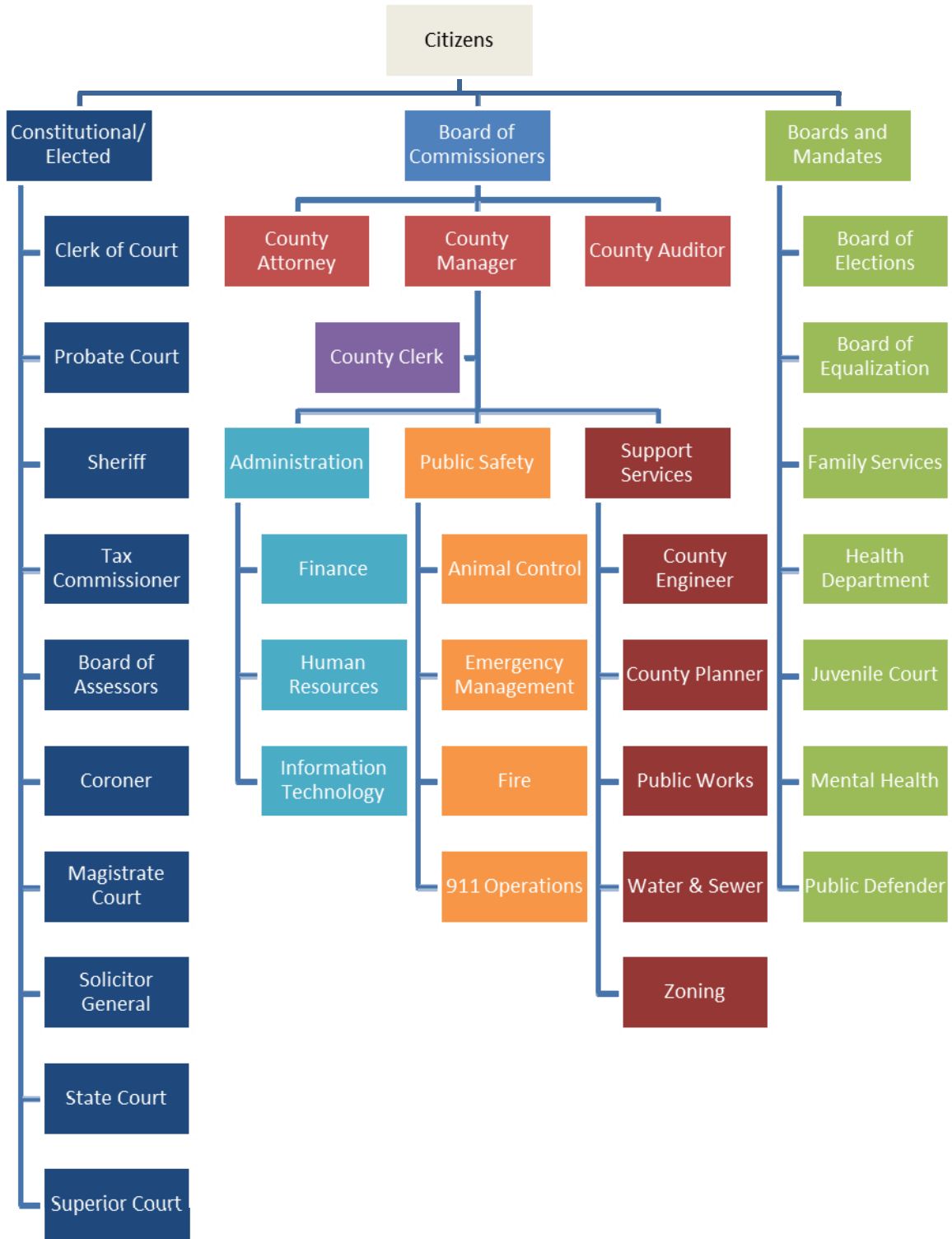
We also wish to acknowledge the leadership of the Board of Commissioners in its guidance of the financial affairs of the County.

Respectfully,


Stephanie Black

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Organizational Structure



Lowndes County, Georgia
Principle Officials



Joyce E. Evans
Commissioner District 1



Bill Slaughter
Chairman



Scott Orenstein
Commissioner District 2



Mark Wisenbaker
Commissioner District 3



Demarcus Marshall
Commissioner District 4



Clay Griner
Commissioner District 5

County Manager
Paige Dukes

County Attorney
Walter G. Elliott

Elected Officials

Tax Commissioner
Clerk of Court
Sheriff
Superior Court Judge
State Court Judge
Magistrate Court Judge
Probate Judge

Rodney V. Cain
Beth Greene
Ashley Paulk
Harry Jay Altman II
John Kent Edwards
Joni Parker
Detria Carter Powell

FINANCIAL SECTION

INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners
Lowndes County, Georgia

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Lowndes County, Georgia, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise of Lowndes County, Georgia's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Lowndes County, Georgia, as of June 30, 2023, 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.

We did not audit the financial statements of Lowndes County Board of Health and the Valdosta-Lowndes County Parks and Recreation Authority, which represent 34.90 percent, 16.42 percent, and 87.45 percent, respectively, of the assets, net position, and revenues of Lowndes County, Georgia's component units, as of June 30, 2023, and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended. Those statements were audited by other auditors whose report has been furnished to us, and our opinions, insofar as it relates to the amounts included for Lowndes County Board of Health and the Valdosta-Lowndes County Parks and Recreation Authority, is based solely on the report of the other auditors.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Lowndes County, Georgia's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 11 through 21), budgetary comparison information (on pages 73 through 76), and the schedules of historical pension and OPEB information and the related notes (on pages 77 through 86) be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquires of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Lowndes County, Georgia's basic financial statements. The combining and individual nonmajor fund financial statements and schedules, and the certificate of 9-1-1 expenditures are presented for the 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 is 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 combining and individual non-major financial statements and schedules, the schedule of expenditure of special purpose local option sales tax proceeds, schedule of state contractual assistance, Community Development Block Grant schedules, and the certificate of 9-1-1 expenditures 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. 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 also not a required part of the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, the combining and individual non-major fund financial statements and schedules, the schedule of expenditures of special purpose local option sales tax proceeds, the certificate of 9-1-1 expenditures, 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.

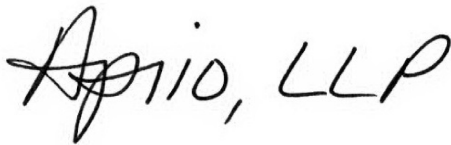
Other Information

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 30, 2023, on our consideration of 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of 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 Lowndes County, Georgia's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Aprio, LLP". The signature is written in a cursive, flowing style.

Valdosta, GA
December 30, 2023

MANAGEMENT DISCUSSION AND ANALYSIS

LOWNDES COUNTY, GEORGIA
Management's Discussion and Analysis
Required Supplemental Information
For the Year Ended June 30, 2023

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, 2023. 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 FY2023 are as follows:

The County's total net position increased by \$7,452,227.

At the end of the current year, the County's governmental funds reported an ending fund balance of \$74,880,834, an increase of \$4,559,109 from the prior year fund balance. The total unassigned governmental fund balance is a positive amount of \$22,196,430.

At the end of the current year, unassigned fund balance for the General Fund was \$22,196,340 which represents 32.53% of total General Fund expenditures.

Net position for business-type activities increased from a balance of \$61,433,972 to \$62,519,937, an increase of \$1,085,965.

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 private-sector business reporting. All governmental and business-type activities are combined to arrive at a total for the primary government.

LOWNDES COUNTY, GEORGIA
Management's Discussion and Analysis
Required Supplemental Information
For the Year Ended June 30, 2023

Statement of Net Position and the Statement of Activities

The statement of net position presents information on all 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 like the accounting method used by private sector companies. This basis of accounting takes into consideration all 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 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 money, 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 American Rescue Plan, and the Special Purpose Sales Tax VIII funds.

LOWNDES COUNTY, GEORGIA
Management's Discussion and Analysis
Required Supplemental Information
For the Year Ended June 30, 2023

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, Quiet Pines Golf, 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 Technology.

Fiduciary Funds—Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected in 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 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.

LOWNDES COUNTY, GEORGIA
Management's Discussion and Analysis
Required Supplemental Information
For the Year Ended June 30, 2023

Government-Wide Financial Analysis

The following table reflects the condensed Statement of Net Position:

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

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>		<u>Total Percentage Change</u>
	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022-2023</u>
Assets							
Current and other assets	\$ 120.29	\$ 119.01	\$ 13.67	\$ 15.46	\$ 133.96	\$ 134.47	0.38%
Capital assets, net	171.08	186.65	57.80	59.06	228.88	245.71	7.35%
Total Assets	291.37	305.66	71.47	74.52	362.84	380.18	4.78%
Deferred Outflows of Resources							
	38.71	42.45	2.09	2.22	40.80	44.67	9.49%
Liabilities							
Current and other liabilities	37.40	36.07	2.08	2.72	39.48	38.79	-1.75%
Long-term liabilities	159.66	155.79	9.37	9.80	169.03	165.59	-2.04%
Total Liabilities	197.06	191.86	11.45	12.52	208.51	204.38	-1.98%
Deferred Inflows of Resources							
	14.05	29.83	0.68	1.70	14.73	31.53	114.05%
Net Position							
Net investment in capital assets	135.70	146.31	54.00	54.56	189.70	200.87	5.89%
Restricted	27.18	30.92	-	-	27.18	30.92	13.76%
Unrestricted	(43.91)	(50.81)	7.43	7.96	(36.48)	(42.85)	-17.46%
Total Net Position	\$ 118.97	\$ 126.42	\$ 61.43	\$ 62.52	\$ 180.40	\$ 188.94	4.73%

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 \$188,943,450. Net position was \$126,423,513 in governmental activities and \$62,519,937 in business-type activities as of June 30, 2023. 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 13.65% of net position is restricted for use on capital projects.

LOWNDES COUNTY, GEORGIA
Management's Discussion and Analysis
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For the Year Ended June 30, 2023

An additional portion of the County's net position, which is 2.71%, represents resources that are subject to other restrictions on how they can be used. Unrestricted deficit net position represents a deficit of (22.68) % of net position.

The next table shows the changes in net position for the years ending June 30, 2023, and 2022.

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

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>		<u>Total Percentage Change</u>
	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022-2023</u>
Revenues							
Program Revenues							
Charges for services	\$ 12.82	\$ 13.89	\$ 11.07	\$ 11.45	\$ 23.89	\$ 25.34	6.05 %
Operating grants and contributions	2.20	3.44	-	-	2.20	3.44	56.36 %
Capital grants and contributions	1.22	3.46	-	-	1.22	3.46	183.61 %
Total Program Revenues	16.24	20.79	11.07	11.45	27.31	32.24	18.04 %
General Revenues							
Property taxes	44.36	45.63	-	-	44.36	45.63	2.86 %
Alcoholic beverage taxes	0.51	0.48	-	-	0.51	0.48	(5.88) %
Occupational taxes	0.61	0.75	-	-	0.61	0.75	22.95 %
Hotel/motel taxes	0.68	0.86	-	-	0.68	0.86	26.47 %
Franchise taxes	0.32	0.33	-	-	0.32	0.33	3.13 %
Insurance premium taxes	3.73	4.31	-	-	3.73	4.31	15.55 %
Sales taxes	37.59	36.76	-	-	37.59	36.76	(2.21) %
Public utility taxes	1.41	1.15	-	-	1.41	1.15	(18.44) %
Miscellaneous	1.80	0.20	-	-	1.80	0.20	(88.89) %
Capital contributions	-	-	0.82	1.15	0.82	1.15	40.24 %
Total General Revenues	91.01	90.47	0.82	1.15	91.83	91.62	(0.23) %
Total Revenues	107.25	111.26	11.89	12.60	119.14	123.86	3.96 %

LOWNDES COUNTY, GEORGIA
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Changes in Lowndes County's Net Position
(in millions of dollars)

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>		<u>Total Percentage Change</u>
	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022-2023</u>
Expenses							
Governmental Activities:							
General Government							
Legislative and executive	\$ 15.47	\$ 16.35	\$ -	\$ -	\$ 15.47	\$ 16.35	5.69 %
Judicial	9.65	11.96	-	-	9.65	11.96	23.94 %
Public safety	41.59	48.39	-	-	41.59	48.39	16.35 %
Public works	10.89	12.62	-	-	10.89	12.62	15.89 %
Health and welfare	0.78	2.43	-	-	0.78	2.43	211.54 %
Culture and recreation	5.81	6.31	-	-	5.81	6.31	8.61 %
Housing and development	5.41	6.19	-	-	5.41	6.19	14.42 %
Interest on long-term debt	0.08	0.06	-	-	0.08	0.06	(25.00) %
Business-type Activities:							
Water and sewer	-	-	8.59	9.99	8.59	9.99	16.30 %
Landfill	-	-	0.29	0.40	0.29	0.40	37.93 %
Quiet Pines golf	-	-	-	0.20	-	0.20	-
Special tax lighting district	-	-	0.40	0.42	0.40	0.42	5.00 %
Total Expenses	89.68	104.31	9.28	11.01	98.96	115.32	16.53 %
Revenue Over (Under) Expenses	17.57	6.95	2.61	1.59	20.18	8.54	(57.70) %
Transfers	0.60	0.50	(0.60)	(0.50)	-	-	- %
Increase (Decrease) in Net Position	18.17	7.45	2.01	1.09	20.18	8.54	(57.70) %
Net Position, Beginning	100.80	118.97	59.42	61.43	160.22	180.40	12.60 %
Net Position, Ending	\$ 118.97	\$ 126.42	\$ 61.43	\$ 62.52	\$ 180.40	\$ 188.94	4.73 %

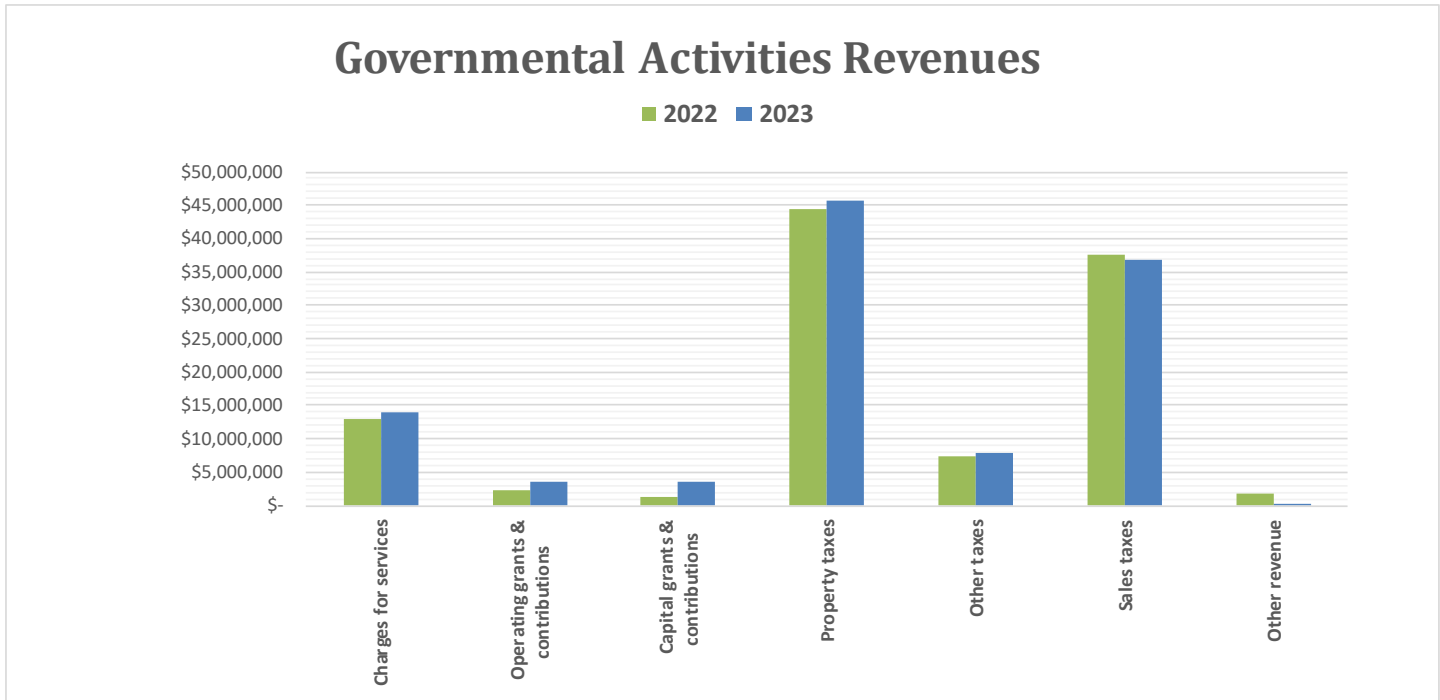
LOWNDES COUNTY, GEORGIA
 Management’s Discussion and Analysis
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Government Activities

The largest portion of the County’s program revenue is from charges for services which accounted for \$13,894,139 or 67% 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 \$36,756,343 or 41% of total general revenues. Another major component was property taxes, which accounted for \$45,635,339 or 50% of total general revenues.

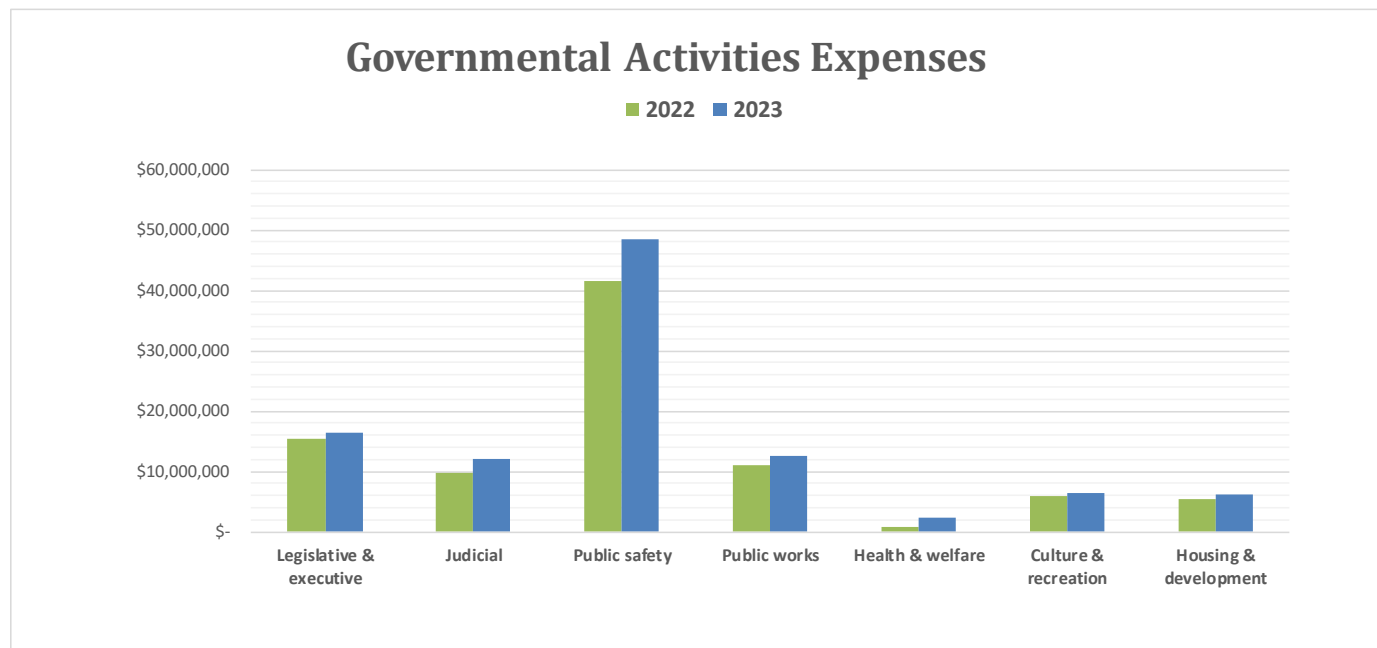
Property taxes showed an increase. Sales taxes were down slightly.



LOWNDES COUNTY, GEORGIA
 Management’s Discussion and Analysis
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 For the Year Ended June 30, 2023

Government Activities – Continued

The following chart compares governmental activities expenses for the years ending June 30, 2022, and 2023. 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)

<u>Function</u>	<u>Total Cost of Services</u>		<u>Percentage Change</u>	<u>Net Cost of Services</u>		<u>Percentage Change</u>
	<u>2022</u>	<u>2023</u>	<u>2022-2023</u>	<u>2022</u>	<u>2023</u>	<u>2022-2023</u>
General Government						
Legislative and executive	\$ 15.47	\$ 16.35	5.69 %	\$ 11.83	\$ 13.57	14.73 %
Judicial	9.65	11.96	23.94 %	2.79	5.98	114.42 %
Public safety	41.59	48.39	16.35 %	27.57	40.33	46.29 %
Public works	10.89	12.62	15.89 %	3.87	10.43	169.49 %
Health and welfare	0.78	2.43	211.54 %	(2.33)	0.64	(127.54) %
Culture and recreation	5.81	6.31	8.61 %	5.43	6.31	16.14 %
Housing and development	5.41	6.19	14.42 %	5.30	6.19	16.76 %
Interest on long-term debt	0.08	0.06	(25.00) %	0.11	0.06	(45.05) %
Total	\$ 89.68	\$ 104.31	16.31 %	\$ 54.57	\$ 83.51	53.04 %

LOWNDES COUNTY, GEORGIA
Management's Discussion and Analysis
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For the Year Ended June 30, 2023

Business-Type Activities

The net position for business-type activities increased \$1,085,965 during the year ending June 30, 2023. The major source of revenue was from charges for services for water and sewer services which amounted to \$8,800,869. The increase was mainly due to the capital contributions from SPLOST funds.

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, 2023, the County's governmental funds reported a combined ending fund balance of \$74,880,834 an increase of \$4,559,109. Areas of increase included court charges, and property taxes.

The County had \$22,196,430 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 \$52,684,404.

Major Funds:

The General Fund is the primary operating fund of the County. At the end of June 30, 2023, the unassigned fund balance was \$22,196,430 while total fund balance was \$38,042,785. 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 that were \$68,225,546. Unassigned fund balance represents 32.53% of the total General Fund expenditures, while the total fund balance represents 62.70% of that same amount.

The American Rescue Plan Fund account for grant funds provided for corona virus relief. The funds provided during FY2023 were \$11,402,370 and \$263,671 was expended during FY2023 so the remaining grant funds have been deferred until spent.

The Capital Projects SPLOST VIII Fund which began on January 1, 2020, expended \$27,189,894 in appropriations to other governments, capital improvements, and public works and received \$30,150,103 in sales tax and investment income. The revenue exceeded expenditures by \$2,960,209 resulting in an ending fund balance of \$22,884,554.

LOWNDES COUNTY, GEORGIA
Management's Discussion and Analysis
Required Supplemental Information
For the Year Ended June 30, 2023

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 on June 30, 2023, was \$59,695,499. Total Net Position increased by \$738,584. A large portion of this increase was due to capital contributions provided through SPLOST funds.

The Quiet Golf fund oversees a golf course located at Moody Air Force Base. Fees for golfing and food support this fund.

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 assessed 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 fund 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, 2023, were \$245,707,836 (net of accumulated depreciation). This investment in capital assets includes land and improvements, construction in progress, buildings and improvements, improvements other than buildings, machinery and equipment, vehicles, and infrastructure.

Major capital asset events during FY2023 included continued improvements to roads, public safety equipment and improvements to buildings for lighting and HVAC.

Note 8 (Capital Assets) provides additional information about capital asset activity during FY2023.

LOWNDES COUNTY, GEORGIA
Management's Discussion and Analysis
Required Supplemental Information
For the Year Ended June 30, 2023

Debt

The County backed the refinancing of prior revenue bonds and to issue additional revenue bonds for the Valdosta-Lowndes Development Authority during FY2021 to provide funding for economic development projects. The bonds are being paid from the 1 mil of property taxes accessed by 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 FY2012 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 3.86% over the prior year. This has allowed the County to maintain current millage rates and stay ahead of rising costs through FY2023.

The local option sales tax revenues increased 4.53%.

The County had a June 2023 rate for unemployment of 4.0% compared to the state rate of 3.2%.

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 Ashley Street, Valdosta, GA 31601.

BASIC FINANCIAL STATEMENTS

LOWNDES COUNTY, GEORGIA
STATEMENT OF NET POSITION
June 30, 2023

Primary Government

	Governmental <u>Activities</u>	Business-Type <u>Activities</u>	Total Primary <u>Government</u>
ASSETS			
Equity in pooled cash and cash equivalents	\$ 77,369,142	\$ 14,340,623	\$ 91,709,765
Cash and cash equivalents in segregated accounts	25,828,350	-	25,828,350
Certificate of deposit	122,371	-	122,371
Receivables (net of allowance for doubtful accounts):			
Taxes	898,032	-	898,032
Accounts	2,463,387	1,113,209	3,576,596
Sales tax	5,451,328	-	5,451,328
Lease receivables	-	-	-
Due from other governments	9,443	-	9,443
Materials and supplies inventory	196,352	6,093	202,445
Prepaid items	362,401	-	362,401
Restricted assets - bond sinking fund	-	-	-
Net OPEB asset	-	-	-
Right of use asset, net of accumulated amortization	-	-	-
Restricted unused capital lease funds	6,314,936	5	6,314,941
Nondepreciable capital assets	47,467,996	5,070,377	52,538,373
Depreciable capital assets, net	139,183,539	53,985,924	193,169,463
TOTAL ASSETS	<u>\$ 305,667,277</u>	<u>\$ 74,516,231</u>	<u>\$ 380,183,508</u>
DEFERRED OUTFLOWS OF RESOURCES			
Bond refunding	\$ 14,441	\$ 50,747	\$ 65,188
Pensions	17,252,388	905,994	18,158,382
Other post employment benefits	25,181,764	1,264,868	26,446,632
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 42,448,593</u>	<u>\$ 2,221,609</u>	<u>\$ 44,670,202</u>

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
\$ -	\$ -	\$ -
3,211,654	9,221,163	2,010,766
-	-	-
-	-	169,393
-	68,875	-
-	-	-
-	677,953	-
1,258,658	-	-
-	-	-
-	13,401	57,584
-	369,478	-
736,611	-	-
146,090	-	-
-	-	-
-	19,201,982	3,551,052
442,024	4,561,895	6,704,372
<u>\$ 5,795,037</u>	<u>\$ 34,114,747</u>	<u>\$ 12,493,167</u>
\$ -	\$ -	\$ -
7,858,584	-	1,327,626
1,584,240	-	-
<u>\$ 9,442,824</u>	<u>\$ -</u>	<u>\$ 1,327,626</u>

LOWNDES COUNTY, GEORGIA
STATEMENT OF NET POSITION - CONTINUED
June 30, 2023

	Primary Government		
	Governmental Activities	Business-Type Activities	Total Primary Government
LIABILITIES			
Accounts payable	\$ 3,224,445	\$ 894,089	\$ 4,118,534
Estimated health claims payable	261,626	-	261,626
Accrued wages	823,196	54,045	877,241
Accrued expenses	3,507,807	2,765	3,510,572
Due to other governments	2,629,870	-	2,629,870
Unearned revenue	22,727,389	255,817	22,983,206
Payable from restricted assets:			
Customer deposits	-	360,956	360,956
Due within one year:			
Compensated absences payable	871,174	46,288	917,462
Right of use liability	-	-	-
Capital lease obligations	975,573	-	975,573
Bonds payable	1,053,563	876,099	1,929,662
Notes payable	-	135,402	135,402
Landfill postclosure cost	-	90,007	90,007
Due in more than one year:			
Compensated absences payable	684,494	36,369	720,863
Right of use liability	-	-	-
Capital lease obligation	44,637,002	-	44,637,002
Bonds payable	-	888,080	888,080
Notes payable	-	2,592,520	2,592,520
Landfill postclosure cost	-	900,069	900,069
Net pension liability	26,557,329	1,394,634	27,951,963
Net other postemployment benefits	83,910,284	3,992,249	87,902,533
TOTAL LIABILITIES	\$ 191,863,752	\$ 12,519,389	\$ 204,383,141
DEFERRED INFLOWS OF RESOURCES			
Pensions	\$ 5,325,888	\$ 279,684	\$ 5,605,572
Leases	-	-	-
Other post employment benefits	24,502,717	1,418,830	25,921,547
TOTAL DEFERRED INFLOWS OF RESOURCES	\$ 29,828,605	\$ 1,698,514	\$ 31,527,119
COMBINED LIABILITIES AND DEFERRED			
INFLOWS OF RESOURCES	\$ 221,692,357	\$ 14,217,903	\$ 235,910,260
NET POSITION			
Net investment in capital assets	146,314,774	54,564,200	200,878,974
Restricted for:			
Jail operations	625,973	-	625,973
Drug enforcement operations	414,513	-	414,513
Drug education and treatment	87,092	-	87,092
Law library	567,697	-	567,697
Victim assistance	70,022	-	70,022
911 emergency telephone	807,027	-	807,027
Fire services	2,549,537	-	2,549,537
Public health programs	-	-	-
Debt services	-	-	-
Tourism development	-	-	-
Capital projects	25,798,853	-	25,798,853
Unrestricted	(50,811,975)	7,955,737	(42,856,238)
TOTAL NET POSITION	\$ 126,423,513	\$ 62,519,937	\$ 188,943,450

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
\$ -	\$ 590,781	\$ 109,289
-	-	-
8,863	-	-
-	165,654	123,669
19,634	-	-
101,829	-	27,476
-	-	-
548,385	-	45,736
53,249	-	-
-	-	-
-	1,125,000	-
-	-	181,165
-	-	-
365,590	-	88,983
92,841	-	-
-	-	-
-	13,025,000	-
-	-	2,056,695
-	-	-
17,319,998	-	1,491,636
1,053,866	-	-
<u>\$ 19,564,255</u>	<u>\$ 14,906,435</u>	<u>\$ 4,124,649</u>
\$ 157,091	\$ -	\$ 262,267
-	625,698	-
1,298,873	-	-
<u>\$ 1,455,964</u>	<u>\$ 625,698</u>	<u>\$ 262,267</u>
<u>\$ 21,020,219</u>	<u>\$ 15,532,133</u>	<u>\$ 4,386,916</u>
442,024	9,613,877	8,017,564
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
2,686,762	-	-
-	369,478	-
-	-	30,969
-	-	-
(8,911,144)	8,599,259	1,385,344
<u>\$ (5,782,358)</u>	<u>\$ 18,582,614</u>	<u>\$ 9,433,877</u>

LOWNDES COUNTY, GEORGIA
 STATEMENT OF ACTIVITIES
 For the Year Ending June 30, 2023

FUNCTION/PROGRAM	Expenses	Program Revenues		
		Charges for Services	Operating Grants, Contributions, and Interest	Capital Grants, Contributions, and Interest
GOVERNMENTAL ACTIVITIES				
General Government				
Legislative and Executive	\$ 16,352,447	\$ 1,659,279	\$ 1,120,105	\$ -
Judicial	11,954,984	4,746,804	1,225,752	-
Public Safety	48,391,772	7,289,102	770,656	-
Public Works	12,615,756	168,412	206,841	1,811,395
Health and Welfare	2,435,731	30,542	120,296	1,643,206
Culture and Recreation	6,306,379	-	-	-
Housing and Development	6,188,161	-	-	-
Interest on Long-term Debt	60,443	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	104,305,673	13,894,139	3,443,650	3,454,601
BUSINESS-TYPE ACTIVITIES				
Water and Sewer	9,993,276	10,028,171	-	1,153,689
Landfill	399,961	846,296	-	-
Quiet Pines Golf Fund	196,049	112,421	-	-
Special Tax Lighting District	424,752	459,426	-	-
TOTAL BUSINESS-TYPE ACTIVITIES	11,014,038	11,446,314	-	1,153,689
TOTAL PRIMARY GOVERNMENT	\$ 115,319,711	\$ 25,340,453	\$ 3,443,650	\$ 4,608,290
COMPONENT UNITS				
Lowndes County Board of Health	\$ 23,851,421	\$ 1,387,810	\$ 21,400,670	\$ -
Valdosta-Lowndes Development Authority	3,294,219	62,852	47,736	661,452
Valdosta-Lowndes County Parks & Recreation Authority	5,683,404	685,689	142,291	202,592
TOTAL COMPONENT UNITS	\$ 32,829,044	\$ 2,136,351	\$ 21,590,697	\$ 864,044

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 (loss) on disposal of capital asset
 TOTAL GENERAL REVENUES

EXCESS (DEFICIT) BEFORE TRANSFERS &
 TRANSFERS IN (OUT)
 CHANGES IN NET POSITION

NET POSITION, BEGINNING OF YEAR

NET POSITION, END OF YEAR

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

Net (Expense) Revenue and Changes in Net Position

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
\$ (13,573,063)	\$ -	\$ (13,573,063)	\$ -	\$ -	\$ -
(5,982,428)	-	(5,982,428)	-	-	-
(40,332,014)	-	(40,332,014)	-	-	-
(10,429,108)	-	(10,429,108)	-	-	-
(641,687)	-	(641,687)	-	-	-
(6,306,379)	-	(6,306,379)	-	-	-
(6,188,161)	-	(6,188,161)	-	-	-
(60,443)	-	(60,443)	-	-	-
<u>(83,513,283)</u>	<u>-</u>	<u>(83,513,283)</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	1,188,584	1,188,584	-	-	-
-	446,335	446,335	-	-	-
-	(83,628)	(83,628)	-	-	-
-	34,674	34,674	-	-	-
-	1,585,965	1,585,965	-	-	-
<u>\$ (83,513,283)</u>	<u>\$ 1,585,965</u>	<u>\$ (81,927,318)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ (1,062,941)	\$ -	\$ -
-	-	-	-	(2,522,179)	-
-	-	-	-	-	(4,652,832)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,062,941)</u>	<u>\$ (2,522,179)</u>	<u>\$ (4,652,832)</u>
45,635,339	-	45,635,339	-	3,696,359	4,256,140
475,659	-	475,659	-	-	-
747,363	-	747,363	-	-	-
864,067	-	864,067	-	-	-
326,634	-	326,634	-	-	-
4,306,299	-	4,306,299	-	-	-
36,756,343	-	36,756,343	-	-	-
1,154,949	-	1,154,949	-	-	-
198,857	-	198,857	-	30,000	147,077
-	-	-	-	245,206	-
<u>90,465,510</u>	<u>-</u>	<u>90,465,510</u>	<u>-</u>	<u>3,971,565</u>	<u>4,403,217</u>
6,952,227	1,585,965	8,538,192	(1,062,941)	1,449,386	(249,615)
500,000	(500,000)	-	-	-	-
<u>7,452,227</u>	<u>1,085,965</u>	<u>8,538,192</u>	<u>(1,062,941)</u>	<u>1,449,386</u>	<u>(249,615)</u>
<u>118,971,286</u>	<u>61,433,972</u>	<u>180,405,258</u>	<u>(4,719,417)</u>	<u>17,133,228</u>	<u>9,683,492</u>
<u>\$ 126,423,513</u>	<u>\$ 62,519,937</u>	<u>\$ 188,943,450</u>	<u>\$ (5,782,358)</u>	<u>\$ 18,582,614</u>	<u>\$ 9,433,877</u>

LOWNDES COUNTY, GEORGIA
 GOVERNMENTAL FUNDS
 BALANCE SHEET
 June 30, 2023

	<u>General</u>	<u>Capital Projects</u>			<u>Total</u>
		<u>American Rescue Plan Fund</u>	<u>Special Purpose Local Option Sales Tax VIII</u>	<u>Other Governmental Funds</u>	
ASSETS					
Equity in pooled cash and cash equivalents	\$ 39,123,671	\$ 22,595,061	\$ -	\$ 11,344,406	\$ 73,063,138
Cash and cash equivalents in segregated accounts	8,432	-	24,404,830	1,415,087	25,828,349
Certificate of deposit	-	-	-	122,370	122,370
Receivables (net of allowance for doubtful accounts):					
Taxes	898,032	-	-	-	898,032
Accounts	1,235,620	-	-	1,198,695	2,434,315
Sales Tax	1,476,752	-	2,410,248	1,564,328	5,451,328
Due from other governments	-	-	-	9,443	9,443
Interfund receivable	31,520	-	-	7,841	39,361
TOTAL ASSETS	<u>\$ 42,774,027</u>	<u>\$ 22,595,061</u>	<u>\$ 26,815,078</u>	<u>\$ 15,662,170</u>	<u>\$107,846,336</u>

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

LOWNDES COUNTY, GEORGIA
 GOVERNMENTAL FUNDS
 BALANCE SHEET - CONTINUED
 June 30, 2023

	<u>General</u>	<u>Capital Projects</u>		<u>Other Governmental Funds</u>	<u>Total</u>
		<u>American Rescue Plan Fund</u>	<u>Special Purpose Local Option Sales Tax VIII</u>		
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 882,493	\$ 53,992	\$ 1,300,654	\$ 1,306,764	\$ 3,543,903
Accrued wages	637,737	-	-	176,429	814,166
Accrued liabilities	2,465,347	-	-	-	2,465,347
Due to other governments	-	-	2,629,870	-	2,629,870
Interfund payable	-	-	-	39,361	39,361
Unearned revenue	200	22,541,069	-	186,121	22,727,390
TOTAL LIABILITIES	3,985,777	22,595,061	3,930,524	1,708,675	32,220,037
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	745,465	-	-	-	745,465
TOTAL DEFERRED INFLOWS OF RESOURCES	745,465	-	-	-	745,465
FUND BALANCES					
Restricted for:					
Jail operations	-	-	-	625,973	625,973
Drug enforcement	-	-	-	414,513	414,513
Drug education and treatment	-	-	-	87,092	87,092
Law library	-	-	-	567,697	567,697
Victim assistance	-	-	-	70,022	70,022
911 emergency telephone	-	-	-	807,027	807,027
Fire services	-	-	-	2,549,537	2,549,537
Capital projects	-	-	22,884,554	2,914,299	25,798,853
Assigned for:					
Unincorporated services	-	-	-	5,917,335	5,917,335
Property tax roll back	15,846,355	-	-	-	15,846,355
Unassigned reported in:					
General Fund	22,196,430	-	-	-	22,196,430
TOTAL FUND BALANCES	38,042,785	-	22,884,554	13,953,495	74,880,834
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	\$ 42,774,027	\$ 22,595,061	\$ 26,815,078	\$ 15,662,170	\$107,846,336

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, 2023

Total Governmental Funds Balances \$ 74,880,834

**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. 186,651,535

Revenue are not available to pay for current period expenditures
 and, therefore, are not reported in the funds.
 Deferred tax revenue 745,465

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 42,434,152
 Deferred inflows - pension and OPEB (29,828,606)
 Deferred charge on bond refunding 14,441

The net other postemployment benefits obligation are not financial resources and
 therefore are not reported in the governmental funds. (83,910,284)

Some liabilities are not due and payable in the current
 period and, therefore, are not reported in the funds:
 Accrued interest (2,437)
 Compensated absences payable (1,555,665)
 Bonds payable (1,020,000)
 Unamortized bond premium (33,563)
 Net pension liability (26,557,329)
 Capital leases payable (45,612,575)

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 2,967,179
 Adjusted for items accounted for above:
 Capital assets less accumulated depreciation (37,904,969)
 Capital leases payable 45,130,857
 Compensated absences payable 24,478
 10,217,545

Net Position of Governmental Activities \$ 126,423,513

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, 2023

	General	Capital Projects		Other Governmental Funds	Total
		American Rescue Plan Fund	Special Purpose Local Option Sales Tax VIII		
REVENUES:					
Taxes	\$ 60,207,892	\$ -	\$ 29,837,609	\$ 16,522,686	\$ 106,568,187
Licenses and permits	11,900	-	-	155,505	167,405
Intergovernmental revenues	860,254	263,671	-	5,160,607	6,284,532
Charges for services	4,563,893	-	-	2,734,403	7,298,296
Fines and forfeitures	2,648,451	-	-	1,358,917	4,007,368
Investment income	1,116,379	-	312,494	16,098	1,444,971
Miscellaneous	172,714	-	-	1,428,468	1,601,182
TOTAL REVENUES	\$ 69,581,483	\$ 263,671	\$ 30,150,103	\$ 27,376,684	\$ 127,371,941
EXPENDITURES					
Current					
General Government					
Legislative and executive	10,875,527	-	-	351,397	11,226,924
Judicial	7,938,457	-	-	1,623,147	9,561,604
Public safety	26,766,517	-	-	15,432,516	42,199,033
Public works	11,345,043	263,671	2,201,752	7,012,534	20,823,000
Health and welfare	959,807	-	-	-	959,807
Culture and recreation	5,616,095	-	210,523	193,439	6,020,057
Housing and development	3,676,205	-	-	1,555,555	5,231,760
Intergovernmental	-	-	16,049,650	-	16,049,650
Capital outlay	-	-	8,727,969	1,465,133	10,193,102
Debt Service					
Principal retirement	940,000	-	-	-	940,000
Interest	107,895	-	-	-	107,895
TOTAL EXPENDITURES	68,225,546	263,671	27,189,894	27,633,721	123,312,832
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,355,937	-	2,960,209	(257,037)	4,059,109
OTHER FINANCING SOURCES (USES):					
Transfers In	1,085,000	-	-	2,488,857	3,573,857
Transfers Out	(2,167,884)	-	-	(905,973)	(3,073,857)
TOTAL OTHER FINANCING SOURCES (USES)	(1,082,884)	-	-	1,582,884	500,000
NET CHANGES IN FUND BALANCE	273,053	-	2,960,209	1,325,847	4,559,109
FUND BALANCE, BEGINNING OF YEAR	37,769,732	-	19,924,345	12,627,648	70,321,725
FUND BALANCES AT END OF YEAR	\$ 38,042,785	\$ -	\$ 22,884,554	\$ 13,953,495	\$ 74,880,834

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, 2023

Net Change in Fund Balances - Total Governmental Funds \$ 4,559,109

**Amounts reported for governmental activities on the
 statement of activities are different because of the following:**

Net Pension Liability
 Change in pension liability and the related deferred inflow and outflows of resources increases
 net expenses of pension functions on the governmentwide statements. (1,246,690)

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. (7,487,924)

Internal service funds change in net position:
 Internal service funds change in net position less depreciation, compensated
 absences and capital assets 268,717
 Capital outlay - depreciable capital assets (417,015)
 Capital outlay - nondepreciable capital assets (6,891,301)
 Depreciation 1,683,740
(5,355,859)

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 2,041,838
 Capital outlay - nondepreciable capital assets 22,752,408
 Depreciation (9,216,293)
15,577,953

Revenues on the statement of activities that do not provide current financial resources are
 not reported as revenues in governmental funds:
 Property taxes (20,985)
(20,985)

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 (35,425)
(35,425)

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 (144)
(144)

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 (19,122)
 Amortization of bond premium 9,596
 Bond payments 990,000
 Capital lease payments 481,718

Changes in Net Position of Governmental Activities 1,462,192
\$ 7,452,227

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

LOWNDES COUNTY, GEORGIA
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION
 June 30, 2023

	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	\$ 10,860,882	\$ 3,479,741	\$ 14,340,623	\$ 4,948,547
Receivables (net of allowance for doubtful accounts):				
Accounts	918,586	194,623	1,113,209	29,072
Prepaid expense	-	-	-	362,402
Inventory	-	6,093	6,093	196,351
Restricted assets:				
Cash and cash equivalents	-	-	-	6,314,936
Customer deposit account	5	-	5	-
TOTAL CURRENT ASSETS	<u>11,779,473</u>	<u>3,680,457</u>	<u>15,459,930</u>	<u>11,851,308</u>
NONCURRENT ASSETS				
Capital Assets				
Land	2,755,529	203,639	2,959,168	-
Construction in progress	2,111,209	-	2,111,209	18,189,410
Depreciable capital assets, net	<u>53,974,957</u>	<u>10,967</u>	<u>53,985,924</u>	<u>19,715,559</u>
TOTAL NONCURRENT ASSETS	<u>58,841,695</u>	<u>214,606</u>	<u>59,056,301</u>	<u>37,904,969</u>
TOTAL ASSETS	<u>70,621,168</u>	<u>3,895,063</u>	<u>74,516,231</u>	<u>49,756,277</u>
DEFERRED OUTFLOWS OF RESOURCES				
Bond refunding	50,747	-	50,747	-
Pension	905,994	-	905,994	-
Other post employment benefits	<u>1,264,868</u>	<u>-</u>	<u>1,264,868</u>	<u>-</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>2,221,609</u>	<u>-</u>	<u>2,221,609</u>	<u>-</u>

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

LOWNDES COUNTY, GEORGIA
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION - CONTINUED
 June 30, 2023

	Business-Type Activities - Enterprise Funds			Governmental Activities
	Water and Sewer	Other Enterprise Funds	Total	Internal Service Funds
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	\$ 829,558	\$ 64,531	\$ 894,089	\$ 323,084
Accrued liabilities	41,473	12,572	54,045	1,310,679
Accrued interest payable	2,765	-	2,765	-
Unearned revenue	255,817	-	255,817	-
Current portion of compensated absences payable	44,358	1,930	46,288	13,708
Current portion of bonds payable	876,099	-	876,099	-
Current portion of note payable	135,402	-	135,402	-
Current portion of capital lease	-	-	-	493,855
Current portion of landfill postclosure cost	-	90,007	90,007	-
Payable from restricted assets:				
Customer deposits	360,956	-	360,956	-
TOTAL CURRENT LIABILITIES	<u>2,546,428</u>	<u>169,040</u>	<u>2,715,468</u>	<u>2,141,326</u>
LONG-TERM LIABILITIES				
Compensated absences	34,853	1,516	36,369	10,770
Capital lease obligation	-	-	-	44,637,002
Bonds payable	888,080	-	888,080	-
Note payable	2,592,520	-	2,592,520	-
Net pension liability	1,394,634	-	1,394,634	-
Net other post employment benefits liability	3,992,249	-	3,992,249	-
Landfill postclosure cost	-	900,069	900,069	-
TOTAL LONG-TERM LIABILITIES	<u>8,902,336</u>	<u>901,585</u>	<u>9,803,921</u>	<u>44,647,772</u>
TOTAL LIABILITIES	<u>11,448,764</u>	<u>1,070,625</u>	<u>12,519,389</u>	<u>46,789,098</u>
DEFERRED INFLOWS OF RESOURCES				
Pension	279,684	-	279,684	-
Other post employment benefits	1,418,830	-	1,418,830	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>1,698,514</u>	<u>-</u>	<u>1,698,514</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	54,349,594	214,606	54,564,200	(910,952)
Unrestricted	5,345,905	2,609,832	7,955,737	3,878,131
TOTAL NET POSITION	<u>\$ 59,695,499</u>	<u>\$ 2,824,438</u>	<u>\$ 62,519,937</u>	<u>\$ 2,967,179</u>

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, 2023

	<u>Business-Type Activities - Enterprise Funds</u>			<u>Governmental</u>
	<u>Water and</u>	<u>Other</u>	<u>Total</u>	<u>Internal</u>
	<u>Sewer</u>	<u>Enterprise</u>		<u>Service Funds</u>
OPERATING REVENUES				
Charges for services	\$ 8,800,869	\$ 571,847	\$ 9,372,716	\$ 16,341,159
Penalties	199,509	-	199,509	-
Miscellaneous income	101,179	846,296	947,475	-
Connection fees	926,614	-	926,614	-
TOTAL OPERATING REVENUES	<u>10,028,171</u>	<u>1,418,143</u>	<u>11,446,314</u>	<u>16,341,159</u>
OPERATING EXPENSES				
Personal services	1,437,351	82,750	1,520,101	480,194
Payroll taxes	104,619	5,513	110,132	33,806
Fringe benefits	1,274,670	12,935	1,287,605	214,924
Contractual services	3,360,769	864,582	4,225,351	702,824
Insurance and bond	-	-	-	8,994,639
Materials and supplies	1,809,908	52,183	1,862,091	2,953,114
Amortization	33,322	-	33,322	-
Depreciation	1,898,913	2,799	1,901,712	1,683,740
TOTAL OPERATING EXPENSES	<u>9,919,552</u>	<u>1,020,762</u>	<u>10,940,314</u>	<u>15,063,241</u>
OPERATING INCOME (LOSS)	<u>108,619</u>	<u>397,381</u>	<u>506,000</u>	<u>1,277,918</u>
NON-OPERATING REVENUES (EXPENSES)				
Interest revenue	-	-	-	247,398
Interest expense	(73,724)	-	(73,724)	(1,256,597)
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>(73,724)</u>	<u>-</u>	<u>(73,724)</u>	<u>(1,009,199)</u>
INCOME (LOSS) BEFORE TRANSFERS				
AND CAPITAL CONTRIBUTIONS	34,895	397,381	432,276	268,719
Capital contributions	1,153,689	-	1,153,689	-
Transfers In	-	100,000	100,000	-
Transfers Out	(450,000)	(150,000)	(600,000)	-
CHANGE IN NET POSITION	738,584	347,381	1,085,965	268,719
NET POSITION AT BEGINNING OF YEAR	<u>58,956,915</u>	<u>2,477,057</u>	<u>61,433,972</u>	<u>2,698,460</u>
NET POSITION AT END OF YEAR	<u>\$ 59,695,499</u>	<u>\$ 2,824,438</u>	<u>\$ 62,519,937</u>	<u>\$ 2,967,179</u>

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, 2023

	<u>Business-Type Activities - Enterprise Funds</u>			<u>Governmental Activities</u>
	<u>Water and Sewer</u>	<u>Other Enterprise Funds</u>	<u>Total</u>	<u>Internal Service Funds</u>
<u>Increase (Decrease) in Cash and Cash Equivalents</u>				
<u>Cash Flows From Operating Activities</u>				
Cash received from customers	\$ 10,173,919	\$ 571,909	\$ 10,745,828	\$ -
Cash received from other income	101,179	861,275	962,454	-
Cash received from other funds for services	-	-	-	16,342,731
Cash payments for personal services	(1,430,582)	-	(1,430,582)	(469,460)
Cash payments for payroll taxes	(104,619)	-	(104,619)	(33,806)
Cash payments for fringe benefits	(727,570)	-	(727,570)	(214,924)
Cash payments for contractual services	(2,987,014)	(944,676)	(3,931,690)	(748,395)
Cash payments for insurance and bond	-	-	-	(9,389,473)
Cash payments for materials and supplies	(1,809,908)	-	(1,809,908)	(3,000,167)
Net Cash Provided by Operating Activities	<u>3,215,405</u>	<u>488,508</u>	<u>3,703,913</u>	<u>2,486,506</u>
<u>Cash Flows From Noncapital Financing Activities</u>				
Cash payments from transfer-out	(450,000)	(50,000)	(500,000)	-
Net Cash Used For Noncapital Financing Activities	<u>(450,000)</u>	<u>(50,000)</u>	<u>(500,000)</u>	<u>-</u>
<u>Cash Flows From Capital and Related Financing Activities</u>				
Cash received from note payable	1,685,169	-	1,685,169	1,408,226
Cash payments for acquisition of capital assets	(2,009,976)	-	(2,009,976)	(7,308,316)
Cash payments for principal on bonds payable	(835,000)	-	(835,000)	-
Cash payments for interest on bonds payable	(59,950)	-	(59,950)	-
Cash payments for principal on note payable	(134,310)	-	(134,310)	(265,659)
Cash payments for interest on note payable	(15,759)	-	(15,759)	(1,243,037)
Net Cash Used For Capital and Related Financing Activities	<u>(1,369,826)</u>	<u>-</u>	<u>(1,369,826)</u>	<u>(7,408,786)</u>
<u>Cash Flows From Investing Activities</u>				
Cash received from interest	-	-	-	247,398
Net Cash Flows Provided By Investing Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>247,398</u>
Net Decrease in Cash and Cash Equivalents	1,395,579	438,508	1,834,087	(4,674,882)
Cash and Cash Equivalents at Beginning of Year	<u>9,465,308</u>	<u>3,041,233</u>	<u>12,506,541</u>	<u>15,938,365</u>
Cash and Cash Equivalents at End of Year	<u>\$ 10,860,887</u>	<u>\$ 3,479,741</u>	<u>\$ 14,340,628</u>	<u>\$ 11,263,483</u>
Equity in pooled cash and cash equivalents	\$ 10,860,882	\$ 3,479,741	\$ 14,340,623	\$ 4,948,547
Equity in segregated cash accounts	5	-	5	6,314,936
Total Cash and Cash Equivalents	<u>\$ 10,860,887</u>	<u>\$ 3,479,741</u>	<u>\$ 14,340,628</u>	<u>\$ 11,263,483</u>
Noncash Transactions:				
Capital contributions	<u>\$ 1,153,689</u>	<u>\$ -</u>	<u>\$ 1,153,689</u>	<u>\$ -</u>

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, 2023

	<u>Business-Type Activities - Enterprise Funds</u>			<u>Governmental</u>
	<u>Water and</u>	<u>Other</u>		<u>Activities</u>
	<u>Sewer</u>	<u>Enterprise</u>	<u>Total</u>	<u>Internal</u>
		<u>Funds</u>		<u>Service Funds</u>
Reconciliation of Operating Income (Loss) To				
<u>Net Cash Provided by (Used For) Operating Activities</u>				
Operating Income	\$ 108,619	\$ 397,381	\$ 506,000	\$ 1,277,918
Adjustments to Reconcile Operating Income (Loss) To				
<u>Net Cash Provided by (Used For) Operating Activities</u>				
Depreciation	1,898,913	2,799	1,901,712	1,683,740
Amortization	33,322	-	33,322	-
Changes in Assets and Liabilities:				
(Increase) decrease in accounts receivable	37,932	15,041	52,973	(3,383)
Increase in prepaid expense	-	-	-	(44,569)
(Increase) decrease in inventory	-	(6,093)	(6,093)	81,532
Increase (decrease) in accounts payable	373,755	4,153	377,908	(139,050)
Decrease in other post employment benefits	(462,846)	-	(462,846)	-
Decrease in pension payable	1,009,947	-	1,009,947	-
Increase in customer deposits	57,161	-	57,161	-
Increase (decrease) in accrued compensated absences	(3,242)	-	(3,242)	6,803
Increase in unearned revenue	151,833	-	151,833	-
Increase (decrease) in accrued liabilities	10,011	75,227	85,238	(376,485)
Net Cash Provided By				
Operating Activities	<u>\$ 3,215,405</u>	<u>\$ 488,508</u>	<u>\$ 3,703,913</u>	<u>\$ 2,486,506</u>

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

LOWNDES COUNTY, GEORGIA
 FIDUCIARY FUNDS
 STATEMENT OF NET POSITION
 June 30, 2023

	<u>Custodial Funds</u>
ASSETS	
Cash	\$ 4,659,905
Due from others	<u>92,709</u>
TOTAL ASSETS	<u>\$ 4,752,614</u>
LIABILITIES	
Due to others	<u>\$ 849,962</u>
TOTAL LIABILITIES	<u>849,962</u>
NET POSITION	
Net position - held for others	<u>3,902,652</u>
TOTAL NET POSITION	<u>3,902,652</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 4,752,614</u>

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

LOWNDES COUNTY, GEORGIA
 FIDUCIARY FUNDS
 STATEMENT OF CHANGES IN NET POSITION
 For The Year Ended June 30, 2023

	<u>Custodial Funds</u>
ADDITIONS	
Taxes	\$ 139,554,401
Fees	<u>14,496,031</u>
Total Additions	<u>154,050,432</u>
DEDUCTIONS	
Payment of taxes to other agencies	139,763,992
Payment of fees to other agencies	<u>15,477,547</u>
Total Deductions	<u>155,241,539</u>
CHANGE IN NET POSITION	(1,191,107)
NET POSITION BEGINNING OF YEAR	<u>5,093,759</u>
NET POSITION END OF YEAR	<u>\$ 3,902,652</u>

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.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS

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 assessed 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.

Note 1 - Summary of Significant Accounting Policies – Continued

B. Basis of Presentation - Continued

Government-Wide Financial Statements - Continued

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 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 be used by outside sources are recorded in the General Fund.

Note 1 - Summary of Significant Accounting Policies - Continued

C. Fund Accounting - Continued

American Rescue Plan Fund. The American Rescue Plan Fund accounts for the corona virus relief funds provided by the federal government. The revenue is restricted to the stated purposes of the federal law that provided for the funds.

Capital Projects Special Sales Tax VIII Fund. The Capital Projects Special Sales Tax VIII 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.

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.

Note 1 - Summary of Significant Accounting Policies - Continued

C. Fund Accounting - Continued

Fiduciary Funds

Fiduciary fund reporting focuses on net position and changes in net position. The County's custodial 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.

D. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are earned and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting; however, debt service expenditures, as well as expenditures related to compensated absences, and claims and judgements, are recorded only when payment is due. Capital assets acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under leases and subscription-based information technology arrangements are reported as other financing sources.

Property taxes, sales taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of year-end). Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other eligibility requirements have been met, and the amount is received during the period or within the availability period to this revenue source (within 60 days of year-end). All other revenues items are considered to be measurable and available only when cash is received by the government.

Note 1 – Summary of Significant Accounting Policies – Continued

D. Measurement Focus and Basis of Accounting-Continued

The proprietary funds are reported using the economic resources measurement focus and the accrual basis of accounting.

E. Revenues and Expenditures/Expenses

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.

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 an accrual basis, revenue from property taxes is recognized in the year for which the taxes are levied. Revenue from sales taxes are 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.

On an 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.

Deferred Outflows/Inflows of Resources

Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has two items that qualifies for reporting in this category. One is 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 life of the refunded or refunding debt. The other deferred charge related to pensions.

Note 1 - Summary of Significant Accounting Policies - Continued

E. Basis of Accounting - Continued

Deferred Outflows/Inflows of Resources – Continued

Deferred inflows of resources represent an acquisition of net assets 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.

Lease-related amounts are recognized at the inception of leases in which the County is the lessor. The deferred inflow of resources is recorded in an amount equal to the corresponding lease receivable plus certain additional amounts received from the lessee at or before the commencement of the lease term that relate to the future periods, less any lease incentives paid to, or on behalf of, the lessee at or before the commencement of the lease term. The inflow of resources is recognized in a systematic and rational manner over the term of the lease.

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.

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 was no excess of expenditure over appropriations at the department or individual funds levels.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies - Continued

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.

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, 2023.

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.

LOWNDES COUNTY, GEORGIA
 NOTES TO THE FINANCIAL STATEMENTS

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.

<u>Description</u>	<u>Estimated Lives</u>
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."

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS

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 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 positions are 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.

Note 1 - Summary of Significant Accounting Policies - Continued

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 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, 2023 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 fair 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.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS

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, 1% is designated for recreation and 3% for county discretionary use and transferred to the Special Services Fund. All the tourism funds are provided to the Valdosta-Lowndes County Conference Center & Tourism Authority which amount to \$370,314. 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 \$856,943. The Valdosta Lowndes County Parks & Recreation Authority was provided funds in the amount of \$123,438. 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.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS

Note 6 – Receivables

Receivables at June 30, 2023, 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 materially 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:

Special Revenue Funds

Nonmajor funds

Homeland Security	\$ 9,443
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Total - Special Revenue Funds	<u>9,443</u>
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Total - Due From Other Governments	<u><u>\$ 9,443</u></u>
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LOWNDES COUNTY, GEORGIA
 NOTES TO THE FINANCIAL STATEMENTS

Note 8 – Capital Assets

Capital asset activity for the year ended June 30, 2023, was as follows:

	<u>Balance at July 1, 2022</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at June 30, 2023</u>
Primary Government				
Governmental Activities:				
Nondepreciable Capital Assets:				
Land	\$ 4,528,593	\$ 242,010	\$ -	\$ 4,770,603
Construction in progress	<u>48,634,981</u>	<u>22,510,398</u>	<u>28,447,986</u>	<u>42,697,393</u>
Total Nondepreciable Capital Assets	<u>53,163,574</u>	<u>22,752,408</u>	<u>28,447,986</u>	<u>47,467,996</u>
Depreciable Capital Assets:				
Buildings and building improvements	\$ 87,736,337	\$ 5,621,955	\$ -	\$ 93,358,292
Improvements other than buildings	8,832,708	-	-	8,832,708
Machinery and equipment	29,832,230	18,073,459	124,813	47,780,876
Vehicles	11,276,141	1,746,527	445,598	12,577,070
Infrastructure	<u>344,013,734</u>	<u>5,047,883</u>	<u>-</u>	<u>349,061,617</u>
Total Depreciable Capital Assets	<u>481,691,150</u>	<u>30,489,824</u>	<u>570,411</u>	<u>511,610,563</u>
Less Accumulated Depreciation for:				
Buildings and building improvements	32,287,295	1,737,171	-	34,024,466
Improvements other than buildings	1,221,537	273,106	-	1,494,643
Machinery and equipment	19,528,664	3,081,189	124,813	22,485,040
Vehicles	7,014,818	1,110,274	445,598	7,679,494
Infrastructure	<u>303,728,828</u>	<u>3,014,553</u>	<u>-</u>	<u>306,743,381</u>
Total Accumulated Depreciation	<u>363,781,142</u>	<u>9,216,293</u>	<u>570,411</u>	<u>372,427,024</u>
Total Depreciable Capital Assets, Net	<u>117,910,008</u>	<u>21,273,531</u>	<u>-</u>	<u>139,183,539</u>
Governmental Activities Capital Assets, Net	<u>\$ 171,073,582</u>	<u>\$ 44,025,939</u>	<u>\$28,447,986</u>	<u>\$ 186,651,535</u>

LOWNDES COUNTY, GEORGIA
 NOTES TO THE FINANCIAL STATEMENTS

Note 8 – Capital Assets - Continued

	<u>Balance at July 1, 2022</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at June 30, 2023</u>
Business Type Activities:				
Nondepreciable Capital Assets:				
Land	\$ 3,207,793	\$ -	\$ -	\$ 3,207,793
Construction in progress	9,528,500	3,067,571	10,733,487	1,862,584
Total Nondepreciable Capital Assets	<u>12,736,293</u>	<u>3,067,571</u>	<u>10,733,487</u>	<u>5,070,377</u>
Depreciable Capital Assets:				
Water and sewer infrastructure	\$ 72,677,026	\$ 10,651,778	\$ -	\$ 83,328,804
Machinery and equipment	4,034,777	177,803	-	4,212,580
Vehicles	817,784	-	28,797	788,987
Total Depreciable Capital Assets	<u>77,529,587</u>	<u>10,829,581</u>	<u>28,797</u>	<u>88,330,371</u>
Less Accumulated Depreciation for:				
Water and sewer infrastructure	29,798,639	1,605,499	-	31,404,138
Machinery and equipment	2,060,055	231,566	-	2,291,621
Vehicles	612,838	64,647	28,797	648,688
Total Accumulated Depreciation	<u>32,471,532</u>	<u>1,901,712</u>	<u>28,797</u>	<u>34,344,447</u>
Total Depreciable Capital Assets, Net	<u>45,058,055</u>	<u>8,927,869</u>	<u>-</u>	<u>53,985,924</u>
Business Type Activities Capital Assets, Net	<u>\$ 57,794,348</u>	<u>\$ 11,995,440</u>	<u>\$ 10,733,487</u>	<u>\$ 59,056,301</u>

Depreciation was charged to governmental functions as follows:

Governmental activities:

General Government

Legislative and Executive	\$ 1,040,872
Judicial	737,464
Public Safety	3,373,463
Public Works	3,644,358
Culture and Recreation	328,926
Health and Welfare	91,210
	<u>9,216,293</u>

Total Depreciation Expense - Governmental Activities \$ 9,216,293

Business-type activities:

Water and Sewer	\$ 1,898,913
Landfill	2,799
	<u>1,901,712</u>

Total Depreciation Expense - Business-type Activities \$ 1,901,712

LOWNDES COUNTY, GEORGIA
 NOTES TO THE FINANCIAL STATEMENTS

Note 9 – Interfund Balances and Transfers

Interfund receivable and payable balances as of June 30, 2023 are as follows:

Due To	Due From Nonmajor Governmental Funds
General Fund	\$ 31,520
Nonmajor Governmental Fund	7,841
	\$ 39,361

Transfer Out Fund	Transfer In Fund			Total
	General Fund	Nonmajor Enterprise Funds	Nonmajor Governmental Funds	
Major Fund:				
General Fund	\$ -	\$ 100,000	\$ 2,067,884	\$ 2,167,884
Water Sewer Fund	450,000	-	-	450,000
Nonmajor Enterprise Funds	150,000	-	-	150,000
Nonmajor Governmental Funds	485,000	-	420,973	905,973
	\$ 1,085,000	\$ 100,000	\$ 2,488,857	\$ 3,673,857

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. Funds were advanced from the General Fund to the Intergovernmental Grants Fund to cover expenditures that will be reimbursed later from grant funds.

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 which are transferred quarterly. Transfers to the 911 Fund, a nonmajor governmental fund, were to cover the 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.

LOWNDES COUNTY, GEORGIA
 NOTES TO THE FINANCIAL STATEMENTS

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 \$1,102,602 and the Workers Compensation Fund has a net position balance of \$903,585 as of June 30, 2023. At June 30, 2023 the Health Insurance Fund has a claims liability of \$261,626 and the Workers Compensation Fund has a claims liability of \$750,000 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 2022 and 2023 were:

Fiscal Year 2022	Beginning	Claims Estimates	Claims Paid	Ending
	Group Health Fund	\$ 623,339	\$ 7,932,477	\$ 7,853,774
Workers' Compensation Fund	710,000	196,804	216,804	690,000
	<u>\$1,333,339</u>	<u>\$ 8,129,281</u>	<u>\$ 8,070,578</u>	<u>\$ 1,392,042</u>

Fiscal Year 2023	Beginning	Claims Estimates	Claims Paid	Ending
	Group Health Fund	\$ 702,042	\$ 8,139,018	\$ 8,579,434
Workers' Compensation Fund	690,000	855,621	795,621	750,000
	<u>\$1,392,042</u>	<u>\$ 8,994,639</u>	<u>\$ 9,375,055</u>	<u>\$ 1,011,626</u>

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 \$261,626 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 \$750,000 which reflects workers' compensation claims incurred but not processed prior to year-end. This worker's 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.

LOWNDES COUNTY, GEORGIA
 NOTES TO THE FINANCIAL STATEMENTS

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, 2023, (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	275
Terminated plan members entitled to but not yet receiving benefits	289
Active plan members	482
Total number of plan participants	1,046
Part-time active employees not participating in the Plan	24
Covered compensation for active participants	\$ 22,592,411
Average remaining future service for active participants	8.29

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.

LOWNDES COUNTY, GEORGIA
 NOTES TO THE FINANCIAL STATEMENTS

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, 2022, were \$4,082,637. The governmental funds that contributed to the pension plan include the General, the Special Services, the Commissary, the Intergovernmental, the Jail Operations, the 911 Emergency Telephone, the Victim Assistance, and the Equipment. The business-type funds that contributed to the pension plan include the Water & Sewer and the Landfill.

Net Pension Liability

The County’s net pension liability was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2023. The amount recognized by the County as the net pension liability was \$27,951,963.

Actuarial assumptions. The actuarial assumptions used for the January 1, 2023, 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:
<u>Age</u>	<u>Salary Increase</u>
Under 30	3.5% rate plus 1.0%
30-39	3.5% rate plus 0.5%
40-49	3.5% rate less 0.5%
50+	3.5% rate less 1.0%
Mortality	Pub-2010 GE (50%) & PS (50%) Amt-Weighted with Scale AA to 2022

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 weighing 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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Range</u>
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%

LOWNDES COUNTY, GEORGIA
 NOTES TO THE FINANCIAL STATEMENTS

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, 2021	\$ 86,696,399	\$ 73,142,386	\$ 13,554,013
Changes for the year:			
Service cost	1,495,167	-	1,495,167
Interest	5,934,999	-	5,934,999
Liability experience (gain)/loss	767,936	-	767,936
Assumption change	120,853	-	120,853
Employer contributions	-	4,533,461	(4,533,461)
Employee contributions	-	-	-
Net investment income	-	(10,167,316)	10,167,316
Benefit payment	(3,821,411)	(3,821,411)	-
Service credit transfer	-	-	-
Administrative expense	-	(112,623)	112,623
Other changes	-	(332,517)	332,517
Net Changes	<u>4,497,544</u>	<u>(9,900,406)</u>	<u>14,397,950</u>
Balance at December 31, 2022	<u>\$ 91,193,943</u>	<u>\$ 63,241,980</u>	<u>\$ 27,951,963</u>

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 7.0%, 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 (6.0%) or 1-percentage-point higher (8.0%) than the current rate:

	6.00%	7.00%	8.00%
Total Pension Liability	\$ 102,788,016	\$ 91,193,943	\$ 81,554,814
Fiduciary Net Position	<u>63,241,980</u>	<u>63,241,980</u>	<u>63,241,980</u>
Net Pension Liability	<u>\$ 39,546,036</u>	<u>\$ 27,951,963</u>	<u>\$ 18,312,834</u>

LOWNDES COUNTY, GEORGIA
 NOTES TO THE FINANCIAL STATEMENTS

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, 2023, the County recognized pension expense of \$4,533,461. On June 30, 2023, the County reported deferred outflows of resources and deferred inflow of resources related to pensions from the following sources:

	<u>Net Deferred Outflows</u>	<u>Net Deferred Inflows</u>
Net difference between projected and actual earnings on pension plan investments	\$ 12,323,587	\$ (5,605,572)
Differences between expected and actual experience	1,515,305	-
Assumption changes	236,853	-
Contributions made after the measurement date	4,082,637	-
Total	\$ 18,158,382	\$ (5,605,572)

The \$4,082,637 reported as deferred outflows of resources resulting from County contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2023. Other amounts reported as deferred outflow of resources and deferred inflow of resources as related to pensions will be recognized in pension expense as follows:

Year ended June 30,	
2023	\$ 1,203,429
2024	\$ 1,906,742
2025	\$ 2,279,106
2026	\$ 3,080,896
2027	\$ -

Payable to the Pension Plan

On June 30, 2023, the County reported a payable of \$2,466,608 for the outstanding amount of contributions to the pension plan required for the year ended December 31, 2023. Subsequent to the valuation date of January 1, 2023, the county made a contribution of \$4,082,637. 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.

LOWNDES COUNTY, GEORGIA
 NOTES TO THE FINANCIAL STATEMENTS

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, 2022:

Inactive employees or beneficiaries currently receiving benefits	86
Inactive members entitled to but not yet receiving benefits	-
Active employees	410
Total membership	496

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. The funding for the actuarial values is from the General Fund, the Special Services Fund and the Water and Sewer Fund.

Actuarial Methods and Assumptions

The total OPEB liability was determined by an actuarial valuation as of June 30, 2022, using the following key actuarial assumptions and inputs:

Inflation	2.00%
Real wage growth	0.50%
Wage inflation	2.50%
Salary increases, including wage inflation	2.50% - 4.50%
Municipal Bond Index Rate	
Prior measurement date	2.16%
Measurement date	3.54%
Health Care Cost Trends	
Pre-Medicare	7.00% for 2021 decreasing to an ultimate rate of 4.50% by 2031
Medicare	5.125% for 2021 decreasing to an ultimate rate of 4.50% by 2024

LOWNDES COUNTY, GEORGIA
 NOTES TO THE FINANCIAL STATEMENTS

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 Pub-2010 GE (50%0 & PS (50%) Amt-Weighted with Scale AA to 2022.

The demographic actuarial assumptions for retirement, disability incidence, withdrawal, and salary increase used in the June 30, 2022, valuation were based on the pension valuation prepared by ACCG Retirement Services as of January 1, 2022.

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 recent plan experience done concurrently with the June 30, 2022 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 \$	72,582,160	\$ 87,902,533	\$ 107,792,963

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

Discount Rate Sensitivity			
	1% Decrease (2.54%)	Current Discount Rate (3.54%)	1% Increase (4.54%)
Total OPEB Liability \$	105,272,833	\$ 87,902,533	\$ 74,273,272

Changes in the Total OPEB Liability

Total OPEB Liability as of June 30, 2021	\$ 105,888,178
Changes for the year:	
Service Cost at the end of the year*	5,779,797
Interest on TOL and Cash Flows	2,399,845
Changes in benefit terms	-
Difference between expected and actual experience	(228,277)
Changes of assumptions or other inputs	(24,802,894)
Ne benefit payments	(1,134,116)
Net changes	(17,985,645)
Total OPEB Liability as of June 30, 2022	\$ 87,902,533

*The service cost includes interest for the year.

LOWNDES COUNTY, GEORGIA
 NOTES TO THE FINANCIAL STATEMENTS

Note 13– Other Post -Employment Benefits - Continued

OPEB Expense and Deferred Outflows and Inflows of Resources

For the year ended June 30, 2023, the County recognized OPEB expense of \$9,084,885.

The following table provide the summary of the deferred outflows of resources and deferred inflows of resources as of June 30, 2022:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 8,596,886	\$ 2,146,978
Changes of assumptions and other inputs	<u>17,849,746</u>	<u>23,774,569</u>
Total	<u>\$ 26,446,632</u>	<u>\$ 25,921,547</u>

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	
<u>June 30,</u>	
2023	\$ 905,243
2024	905,243
2025	1,310,005
2026	1,594,856
2027	(1,052,245)
Thereafter	(3,138,017)

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.

	<u>Balance at July 1, 2022</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at June 30, 2023</u>	<u>Amount Due In One Year</u>
Primary Government:					
Governmental Activities:					
Compensated absences	\$ 1,513,439	\$ 889,755	\$ 847,526	\$ 1,555,668	\$ 871,174
Business Type Activities:					
Compensated absences	<u>84,479</u>	<u>45,486</u>	<u>47,308</u>	<u>82,657</u>	<u>46,288</u>
Total Primary Government	<u>\$ 1,597,918</u>	<u>\$ 935,241</u>	<u>\$ 894,834</u>	<u>\$ 1,638,325</u>	<u>\$ 917,462</u>

LOWNDES COUNTY, GEORGIA
 NOTES TO THE FINANCIAL STATEMENTS

Note 15 - Leases

As of December 1, 2003, the County issued bonds through the Central Valdosta Development Authority for the purchase of the Judicial Complex. During FY2013 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 leases have been entered into for the acquisition of equipment. The assets acquired through leases for governmental type activities are as follows:

	<u>Governmental</u>
Construction in progress	\$ 18,189,410
Equipment	17,353,336
Bulding Improvements	3,736,595
Less: Accumulated Depreciation	<u>(2,673,068)</u>
Total	<u>\$ 36,606,273</u>

The current year amortization expense for governmental funds was \$1,516,945.

Intergovernmental Agreement

As of December 2019, the County entered into an intergovernmental funding agreement with the Valdosta-Lowndes County Development Authority to secure bonds issued by the Authority for \$ 17,395,000 to refinance prior bonds and finance acquisition and development of industrial sites. The bonds have a variable fixed interest rate. The bonds mature December 1, 2034. The balance as of June 30, 2023 is \$ 14,150,000.

Note 16 – Long-Term Debt

The following is a summary of long-term debt transactions of the County for the year ended June 30, 2023:

	<u>Balance at July 1, 2022</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance at June 30, 2023</u>	<u>Amount Due In One Year</u>
Governmental Activities					
Lease - General Fund	\$ 963,436	\$ -	\$ 481,718	\$ 481,718	\$ 481,718
Lease - Equipment Fund	43,988,290	1,408,225	265,658	45,130,857	493,855
Total Capital Leases	<u>44,951,726</u>	<u>1,408,225</u>	<u>747,376</u>	<u>45,612,575</u>	<u>975,573</u>
Bonds - Public Facility Authority	2,010,000	-	990,000	1,020,000	1,020,000
Unamortized Bond Premium	43,159	-	9,596	33,563	33,563
Total Bonds Payable	<u>2,053,159</u>	<u>-</u>	<u>999,596</u>	<u>1,053,563</u>	<u>1,053,563</u>
Total Governmental Activities	<u>\$ 47,004,885</u>	<u>\$ 1,408,225</u>	<u>\$ 1,746,972</u>	<u>\$ 46,666,138</u>	<u>\$ 2,029,136</u>
Business - Type Activities					
Revenue Bonds (2016)	\$ 2,580,000	\$ -	\$ 835,000	\$ 1,745,000	\$ 865,000
GEFA Note GF2021004	-	1,685,169	-	1,685,169	-
GEFA Note CW2017001	1,177,063	-	134,310	1,042,753	135,402
Unamortized Bond Premium	<u>34,588</u>	<u>-</u>	<u>15,409</u>	<u>19,179</u>	<u>11,099</u>
Total Business-Type Activities	<u>\$ 3,791,651</u>	<u>\$ 1,685,169</u>	<u>\$ 984,719</u>	<u>\$ 4,492,101</u>	<u>\$ 1,011,501</u>

LOWNDES COUNTY, GEORGIA
 NOTES TO THE FINANCIAL STATEMENTS

Note 16 – Long-Term Debt – Continued

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 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:

	<u>Purpose</u>	<u>Original Issue Date</u>	<u>Interest Rate</u>	<u>Original Issue Amount</u>	<u>Maturity Date</u>	<u>Annual Installments</u>
Governmental Activities						
Bonds	Judicial/Admin Complex Building	2012	Fixed	\$ 9,265,000	2024	Variable
Lease	Radio System	2021	0.00%	\$ 1,445,155	2024	\$ 481,718
Lease	Upgrade Equipment	2021	2.79%	\$ 43,988,290	2042	Variable
Lease	Upgrade Equipment	2022	4.89%	\$ 1,408,225	2042	Variable
Business Activities						
Revenue Bonds	Water & Sewer Capital Improvements	2013	Fixed	\$ 7,545,000	2025	Variable
GEFA Note CW2017001	Water & Sewer Capital Improvements	2018	0.82%	\$ 1,376,500	2031	Variable
GEFA Note GF2021004	Water & Sewer Capital Improvements	2023	0.52%	\$ 1,904,500	2033	Variable

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.

On May 25, 2022, the County obtained a lease for \$1,445,155 for radio system equipment. The rate on the loan is 0% and payments are \$481,718 per year until 2024.

On April 30, 2022, the County obtained a lease for \$43,988,290 for upgrades to equipment to assist in gathering data for water and sewer charges and for improvements to utility cost for all County buildings. The annual payments are variable with a 2.79% rate. Accrued interest was paid in FY2022 and principal and interest will be paid from FY2022 until FY2042.

Fixed interest rates on the Water & Sewer revenue bonds range from 2.00% in 2013 to 3.00% in 2023. Annual principal installments range from \$715,000 in 2013 to \$880,000 in 2025.

On November 2, 2017, the County obtained loan number CW2019001 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.

LOWNDES COUNTY, GEORGIA
 NOTES TO THE FINANCIAL STATEMENTS

Note 16 – Long-Term Debt – Continued

In November 2022, the County obtained loan number GF2021004 from the Georgia Environmental Finance Authority (GEFA) in the amount of \$1,904,500 for upgrades to the water and sewer system. The loan bears an interest rate of .52% and will be amortized with monthly payments when the loan is fully drawn and amortized.

On October 28, 2022, the County obtained a lease for \$1,408,225 for upgrades to building equipment. The annual payments are variable with a 4.89% rate. The principal and interest will be paid from FY2022 until FY2042.

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

Year Ending June 30,	Governmental Activities			
	Bonds		Leases	
	Principal	Interest	Principal	Interest
2024	\$ 1,053,563	\$ 30,600	\$ 975,573	\$ 1,288,723
2025	-	-	717,214	1,274,516
2026	-	-	951,610	1,253,997
2027	-	-	852,061	1,226,853
2028	-	-	1,445,659	1,202,395
2029-2033	-	-	11,108,052	5,240,233
2034-2038	-	-	15,205,426	3,404,100
2039-2042	-	-	14,356,980	1,025,572
Total	\$ 1,053,563	\$ 30,600	\$ 45,612,575	\$ 15,916,389

Year Ending June 30,	Business Activities			
	Revenue Bonds		GEFA Note CW2017001	
	Principal	Interest	Principal	Interest
2024	\$ 876,099	\$ 34,900	\$ 135,402	\$ 7,944
2025	888,080	17,600	136,503	6,844
2026	-	-	137,613	5,734
2027	-	-	138,732	4,615
2028	-	-	139,859	3,487
2029 - 2031	-	-	354,644	3,723
Total	\$ 1,764,179	\$ 52,500	\$ 1,042,753	\$ 32,347

LOWNDES COUNTY, GEORGIA
 NOTES TO THE FINANCIAL STATEMENTS

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 of June 30, 2023, was \$356,095,0000, based on a total assessed value of \$3,560,953,000 and with general obligation debt of \$1,071,000 outstanding.

Note 18 – Landfill Post-closure 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 post-closure cost for the landfill that closed in November 1996. The amount accrued of \$990,076 represents 100% of the total estimated remaining post-closure 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 post-closure cost.

	Balance at <u>July 1, 2022</u>	<u>Additions</u>	<u>Reductions</u>	Balance at <u>June 30, 2023</u>	Amount Due <u>In One Year</u>
Business Type Activities:					
Post-closure care cost	\$ <u>925,305</u>	\$ <u>64,771</u>	\$ <u>-</u>	\$ <u>990,076</u>	\$ <u>90,007</u>

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 costs 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.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS

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 \$70,953 to the Regional Commission for the year ended June 30, 2023. 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 instrumentalities 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 \$457,809 to the Valdosta - Lowndes County Airport Authority, \$370,314 to the Valdosta-Lowndes County Conference Center and Tourism Authority and \$123,438 to the Valdosta-Lowndes County Parks and Recreation Authority.

Note 22 – Contingent Liabilities

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.

LOWNDES COUNTY, GEORGIA
NOTES TO THE FINANCIAL STATEMENTS

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 2019, in the aggregate principal amount of \$17,395,000.

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 several 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 – 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 24 – Accounting Change

Funds Opened:

The Quiet Pines Golf Fund was opened as a business-type fund and accounts for the operations of the golf course which was operated by Moody Air Force base.

The CDBG Fund was opened as a capital projects fund and accounts for grant funds being used for construction of new facilities for a non-profit organization.

The Drug Seized Fund was divided into a new Federal Drug Seized Revenues and State Drug Seized Revenues to account the Federal and State drug seized funds separately.

LOWNDES COUNTY, GEORGIA
 NOTES TO THE FINANCIAL STATEMENTS

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 5 such agreements. For the fiscal year ended June 30, 2023, the total amount of taxes abated for the County for the tax year 2022 was \$652,898.

<u>Type of Business</u>	<u>Property Taxes Abated</u>
Pecan Wholesale Company	12,892
Electrical Contractor	31,962
Bottle Manufacturer	155,014
Paper Company	193,960
Bakery Company	259,070
	\$ 652,898

Note 26 - Subsequent Events

Subsequent events were evaluated through December 30, 2023, which is the date the financial statements were available to be issued.

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, 2023

	Budgeted Amounts			Variance With Final Budget Over (Under)
	Original	Final	Actual	
REVENUES:				
Taxes	\$ 56,639,000	\$ 60,209,000	\$ 60,207,892	\$ (1,108)
Licenses and permits	10,000	12,000	11,900	(100)
Intergovernmental revenues	1,664,845	1,664,845	860,254	(804,591)
Charges for services	1,740,400	3,060,350	4,563,893	1,503,543
Fines and forfeitures	2,825,000	2,825,000	2,648,451	(176,549)
Investment income	22,500	22,500	1,116,379	1,093,879
Miscellaneous	1,527,000	1,527,000	172,714	(1,354,286)
TOTAL REVENUES	64,428,745	69,320,695	69,581,483	260,788
EXPENDITURES:				
LEGISLATIVE AND EXECUTIVE				
Board of Commissioners	248,363	287,463	287,455	(8)
County Manager	245,599	288,249	288,242	(7)
County Clerk	274,515	279,515	279,286	(229)
Community Development	94,196	96,696	96,675	(21)
Board of Elections	736,663	949,363	949,283	(80)
County Attorney	425,000	538,500	538,256	(244)
Finance	857,055	707,055	707,040	(15)
Human Resources	1,365,507	1,420,007	1,419,679	(328)
Information Technology Services	1,711,896	1,876,596	1,876,462	(134)
General Facilities	182,496	232,996	232,964	(32)
Public Information Officer	120,702	127,502	127,480	(22)
Tax Commissioner	1,533,202	1,556,802	1,556,801	(1)
Board of Assessors	1,885,793	2,011,193	2,011,154	(39)
Engineering	780,109	733,109	733,019	(90)
Contingency	1,565,687	819,687	819,626	(61)
Total - Legislative and Executive	12,026,783	11,924,733	11,923,422	(1,311)

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, 2023

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
JUDICIAL				
Superior Court	524,702	517,702	517,406	(296)
Clerk of Court	1,800,491	1,843,991	1,843,816	(175)
District Attorney	980,000	980,000	980,000	-
State Court	917,047	915,047	914,667	(380)
Solicitor General	567,340	631,540	631,531	(9)
Magistrate Court	1,129,791	1,205,891	1,205,876	(15)
Probate Court	554,357	588,557	588,538	(19)
Community Corrections	118,583	113,583	112,962	(621)
Juvenile Court	203,245	262,845	262,745	(100)
Alternative Dispute Resolution	67,818	67,818	66,245	(1,573)
Circuit Public Defender	808,231	814,731	814,671	(60)
Total - Judicial	7,671,605	7,941,705	7,938,457	(3,248)
PUBLIC SAFETY				
Sheriff	21,410,150	23,229,150	23,228,238	(912)
Animal Control	992,884	1,106,884	1,106,344	(540)
Emergency Medical Services	948,088	948,088	948,088	-
Coroner	222,988	239,788	239,764	(24)
Probation	960,421	952,421	952,079	(342)
Emergency Management Agency	265,637	292,037	292,004	(33)
Total - Public Safety	24,800,168	26,768,368	26,766,517	(1,851)
PUBLIC WORKS				
Facilities Maintenance	4,722,732	5,363,732	5,363,309	(423)
Administration	645,739	678,239	678,184	(55)
Road Maintenance	4,177,610	4,246,310	4,246,218	(92)
Road Construction	731,224	867,524	867,496	(28)
Street Lighting Districts	172,148	173,548	173,538	(10)
Traffic Signals	14,310	16,310	16,298	(12)
Total - Public Works	10,463,763	11,345,663	11,345,043	(620)

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, 2023

	Budgeted Amounts			Variance With Final Budget Over (Under)
	Original	Final	Actual	
HEALTH AND WELFARE				
Mental Health Department	108,000	108,000	108,000	-
Public Health Department	396,800	499,400	499,332	(68)
Extension Services	190,840	252,540	252,475	(65)
Family Services	100,000	100,000	100,000	-
Total - Health and Welfare	795,640	959,940	959,807	(133)
CULTURE AND RECREATION				
Libraries	1,210,902	1,210,902	1,207,873	(3,029)
Parks and Recreation Authority	4,100,000	4,408,500	4,408,222	(278)
Total - Culture & Recreation	5,310,902	5,619,402	5,616,095	(3,307)
HOUSING AND DEVELOPMENT				
Equalization Board	30,000	16,000	15,468	(532)
Moody Support Group	152,000	135,000	134,166	(834)
Development Authority	3,225,000	3,527,000	3,526,571	(429)
Total - Housing & Development	3,407,000	3,678,000	3,676,205	(1,795)
TOTAL EXPENDITURES	64,475,861	68,237,811	68,225,546	(12,265)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(47,116)	1,082,884	1,355,937	273,053
OTHER FINANCING SOURCES (USES)				
TRANSFERS IN	1,135,000	1,085,000	1,085,000	-
TRANSFERS OUT	(1,087,884)	(2,167,884)	(2,167,884)	-
TOTAL OTHER FINANCING SOURCES (USES)	47,116	(1,082,884)	(1,082,884)	-
NET CHANGE IN FUND BALANCE	-	-	273,053	273,053
FUND BALANCE, AT BEGINNING OF YEAR	-	-	37,769,732	37,769,732
FUND BALANCES AT END OF YEAR	\$ -	\$ -	\$ 38,042,785	\$ 38,042,785

See accompanying note to budgetary comparison schedules.

LOWNDES COUNTY, GEORGIA
NOTES TO BUDGETARY COMPARISON SCHEDULES
For the Year Ended June 30, 2023

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, 2023.

LOWNDES COUNTY, GEORGIA
 REQUIRED SUPPLEMENTARY INFORMATION – PENSION PLAN
 June 30, 2023

SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Total Pension Liability as of Beginning of Year	\$ 86,696,399	\$ 81,729,295	\$ 76,822,801	\$ 69,626,483
Service cost	1,495,167	1,478,683	1,501,806	1,366,853
Interest	5,934,999	5,600,563	5,377,596	4,772,513
Liability experience (gain)/loss	767,936	1,215,915	1,204,626	1,389,679
Assumption change	120,853	114,455	110,088	2,562,735
Benefit payments (adjusted for interest)*	(3,821,411)	(3,458,107)	(3,287,622)	(2,895,462)
Service credit transfer	-	15,595	-	-
Total Pension Liability as of End of Year	<u>\$ 91,193,943</u>	<u>\$ 86,696,399</u>	<u>\$ 81,729,295</u>	<u>\$ 76,822,801</u>
* Net of service transfers				
Fiduciary Net Position as of Beginning of Year	\$ 73,142,386	\$ 63,026,447	\$ 54,429,699	\$ 44,648,949
Employer contributions	4,533,461	4,527,596	4,429,740	4,188,517
Employee contributions (including service transfer)	-	-	-	-
Net investment income	(10,167,316)	9,511,610	7,718,539	8,853,687
Benefit payments	(3,821,411)	(3,458,107)	(3,176,446)	(2,895,462)
Service credit transfer	-	15,595	-	-
Administrative expense	(112,623)	(108,103)	(108,975)	(106,138)
Other changes	(332,517)	(372,652)	(266,110)	(259,854)
Fiduciary Net Position as of End of Year	<u>\$ 63,241,980</u>	<u>\$ 73,142,386</u>	<u>\$ 63,026,447</u>	<u>\$ 54,429,699</u>
Net pension liability as of beginning of year	<u>\$ 13,554,013</u>	<u>\$ 18,702,848</u>	<u>\$ 22,393,102</u>	<u>\$ 24,977,534</u>
Net pension liability as of end of year	<u>\$ 27,951,963</u>	<u>\$ 13,554,013</u>	<u>\$ 18,702,848</u>	<u>\$ 22,393,102</u>
Fiduciary Net Position as a percentage of Total Pension Liability	69.3%	84.4%	77.1%	70.9%
Covered payroll for plan year	\$ 22,592,411	\$ 21,893,834	\$ 22,033,088	\$ 20,949,614
Net pension liability as a percentage of covered payroll	123.7%	61.9%	84.9%	106.9%

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

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$	64,125,276	\$ 60,490,426	\$ 55,124,920	\$ 49,164,883	\$ 46,472,085
	1,400,275	1,299,712	1,155,305	1,056,993	1,026,040
	4,649,083	4,385,556	4,134,369	3,687,366	3,485,406
	1,934	951,396	552,058	1,354,033	-
	2,270,080	(474,154)	1,825,062	1,949,100	-
	(2,820,165)	(2,527,660)	(2,301,288)	(2,087,455)	(1,818,648)
	-	-	-	-	-
\$	<u>69,626,483</u>	<u>\$ 64,125,276</u>	<u>\$ 60,490,426</u>	<u>\$ 55,124,920</u>	<u>\$ 49,164,883</u>

\$	45,836,151	\$ 39,002,844	\$ 35,543,205	\$ 34,501,074	\$ 31,701,975
	3,862,027	3,738,108	3,495,582	3,186,810	2,635,766
	-	4,953	-	-	-
	(1,976,115)	5,931,699	2,539,390	206,663	2,230,662
	(2,721,510)	(2,444,190)	(2,218,109)	(2,012,005)	(1,752,914)
	-	-	-	-	-
	(90,004)	(86,007)	(80,239)	(78,020)	(74,637)
	(261,600)	(311,256)	(276,985)	(261,317)	(239,778)
\$	<u>44,648,949</u>	<u>\$ 45,836,151</u>	<u>\$ 39,002,844</u>	<u>\$ 35,543,205</u>	<u>\$ 34,501,074</u>

\$	<u>18,289,125</u>	<u>\$ 21,487,582</u>	<u>\$ 19,581,715</u>	<u>\$ 14,663,809</u>	<u>\$ 14,770,110</u>
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\$	<u>24,977,534</u>	<u>\$ 18,289,125</u>	<u>\$ 21,487,582</u>	<u>\$ 19,581,715</u>	<u>\$ 14,663,809</u>
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	64.1%	71.5%	64.5%	64.5%	70.2%
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\$	19,618,571	\$ 19,422,103	\$ 16,651,844	\$ 16,354,640	\$ 16,753,523
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	127.3%	94.2%	129.0%	119.7%	87.5%
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LOWNDES COUNTY, GEORGIA
 REQUIRED SUPPLEMENTARY INFORMATION – PENSION PLAN
 June 30, 2023

SCHEDULE OF CONTRIBUTIONS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Actuarially determined contribution, January 1,	\$ 4,931,215	\$ 4,527,596	\$ 4,429,740	\$ 4,057,671
Contribution in relation to the actuarially determined contribution, January 1,	<u>4,453,484</u>	<u>4,119,230</u>	<u>4,057,671</u>	<u>4,429,740</u>
Contribution deficiency (excess)	<u>\$ 477,731</u>	<u>\$ 408,366</u>	<u>\$ 372,069</u>	<u>\$ (372,069)</u>
Covered payroll	\$ 24,744,244	\$ 22,592,411	\$ 21,893,834	\$ 22,033,088
Contributions as a percentage of covered payroll	18.0%	18.2%	18.5%	20.1%

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 3,806,155	\$ 3,659,732	\$ 3,406,141	\$ 3,082,619	\$ 2,917,600	\$ 2,790,922
<u>4,188,517</u>	<u>3,738,108</u>	<u>3,495,582</u>	<u>3,186,810</u>	<u>2,635,766</u>	<u>2,832,786</u>
\$ <u>(382,362)</u>	\$ <u>(78,376)</u>	\$ <u>(89,441)</u>	\$ <u>(104,191)</u>	\$ <u>281,834</u>	\$ <u>(41,864)</u>
\$ 20,949,614	\$ 19,422,103	\$ 16,651,844	\$ 16,354,640	\$ 16,753,523	\$ 16,552,162
20.0%	19.2%	21.0%	19.5%	15.7%	17.1%

LOWNDES COUNTY, GEORGIA
 NOTES TO THE REQUIRED SUPPLEMENTAL INFORMATION – PENSION PLAN

Changes in Benefits

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

Changes in Assumptions

- The mortality improvements for the Pub-2010 GE (50%) & PS (50%) Amt-Weighted mortality table is projected to 2022 instead of 2021 with Scale AA.

Method and Assumptions Used to Determine Contribution Rates

Valuation date	January 1, 2022
Methods and assumptions used to determine contribution rates:	
Actuarial cost method	Entry Age Normal
Asset valuation method	Smoothed fair value with a 5-year smoothing period
Inflation	2.50%
Salary increases	3.5% per year with an age based scale as follows:
Age	<u>Salary Increase</u>
Under 30	3.5% rate plus 1.0%
30-39	3.5% rate plus 0.5%
40-49	3.5% rate less 0.5%
50+	3.5% rate less 1.0%
Investment rate of return	7.00%
Retirement:	Probability of
	<u>Retirement</u>
age 55 to 60	20%
ages 61 to 64	20%
age 65 to age 69	30%
age 70	100%
Mortality	Pub-2010 GE (50%) & PS (50%) Amt-Weighted with Scale AA to 2022

LOWNDES COUNTY, GEORGIA
 REQUIRED SUPPLEMENTARY INFORMATION – OPEB
 June 30, 2023

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Service cost at end of year	\$ 5,779,797	\$ 4,364,797	\$ 2,978,170	\$ 3,047,265	\$ 3,179,297	\$ 3,529,470
Interest on TOL and cash flows	2,399,845	1,872,363	2,184,162	2,125,363	1,909,153	1,625,768
Changes in benefit terms	-	-	-	-	-	-
Difference between expected and actual experience	(228,277)	11,136,835	(22,558)	(4,482,000)	387,001	2,200,259
Changes of assumptions or other inputs	(24,802,894)	8,627,829	16,776,429	4,853,623	(3,044,506)	(5,630,091)
Net benefit payments	<u>(1,134,116)</u>	<u>(937,222)</u>	<u>(1,029,319)</u>	<u>(1,043,077)</u>	<u>(1,235,850)</u>	<u>(2,972,400)</u>
Net change in Total OPEB Liability	(17,985,645)	25,064,602	20,886,884	4,501,174	1,195,095	(1,246,994)
Total OPEB Liability - beginning	<u>105,888,178</u>	<u>80,823,576</u>	<u>59,936,692</u>	<u>55,435,518</u>	<u>54,240,423</u>	<u>55,487,417</u>
Total OPEB Liability - ending	<u>\$ 87,902,533</u>	<u>\$ 105,888,178</u>	<u>\$ 80,823,576</u>	<u>\$ 59,936,692</u>	<u>\$ 55,435,518</u>	<u>\$ 54,240,423</u>
Covered-employee payroll	\$ 17,289,769	\$ 17,289,769	\$ 17,568,726	\$ 17,568,726	\$ 21,802,216	\$ 21,802,216
Total OPEB Liability as a percentage of covered payroll	508.41%	612.43%	460.04%	341.16%	254.27%	248.78%

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

LOWNDES COUNTY, GEORGIA
 NOTES TO THE REQUIRED SUPPLEMENTAL INFORMATION – OPEB

Changes in Benefits

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

Changes in Assumptions

The changes included a change in the discount rate and in mortality scale projection.

Method and Assumptions Used to Determine Contribution Rates

Valuation Date: June 30, 2021
 Prior Measurement Date: June 30, 2021
 Measurement Date: June 30, 2022
 Reporting Date: June 30, 2023

Discount Rate as of the Measurement Date: 2.16% per annum, compounded annually.

Annual Expected Medical/Prescription Drugs 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	\$ 18,812
Post-65	\$ 7,525

Health Care Cost Trend Rates:

The following is a chart detailing the trend assumptions:

Year	Annual Rate of Increase Medical & Prescription Drug	
	Under Age 65	Age 65 & Older
2021	7.000%	5.125%
2022	6.750%	5.000%
2023	6.500%	4.750%
2024	6.250%	4.500%
2025	6.000%	4.500%
2026	5.750%	4.500%
2027	5.500%	4.500%
2028	5.250%	4.500%
2029	5.000%	4.500%
2030	4.750%	4.500%
2031 & Beyond	4.500%	4.500%

Retiree contributions are trended at 3.00% annually for inflation.

LOWNDES COUNTY, GEORGIA
 NOTES TO THE REQUIRED SUPPLEMENTAL INFORMATION – OPEB

Method and Assumptions Used to Determine Contribution Rates – Continued

Age Related Morbidity:

Per capita costs are adjusted to reflect expected cost changes related to age. The age-related 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	85%
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.

Benefits Valued:

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

Lifetime Benefits Valued:

- Medical Coverage
- Prescription Drug Coverage

LOWNDES COUNTY, GEORGIA
 NOTES TO THE REQUIRED SUPPLEMENTAL INFORMATION – OPEB

Method and Assumptions Used to Determine Contribution Rates – Continued

Future Salary Increases: 3.50% per annum, compounded annually, adjusted by age: plus 1.0% for employees under age 30, plus 0.5% 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:

<u>Age</u>	<u>Withdrawal Unisex</u>			
	<u>Years of Service</u>			
	<u>1</u>	<u>2</u>	<u>3</u>	<u>4 or more</u>
25	27.8%	22.5%	18.5%	13.6%
35	23.8	17.8	13.8	7.9
45	19.8	14.1	10.1	5.5
55	0.0	0.0	0.0	0.0

LOWNDES COUNTY, GEORGIA
 NOTES TO THE REQUIRED SUPPLEMENTAL INFORMATION – OPEB

Method and Assumptions Used to Determine Contribution Rates – Continued

<u>Age</u>	<u>Disability</u>		<u>Age</u>	<u>Service Retirement Unisex</u>
	<u>Male</u>	<u>Female</u>		
20	0.029%	0.030%	20	
25	0.038	0.047	25	
30	0.048	0.080	30	
35	0.069	0.136	35	
40	0.117	0.211	40	
45	0.202	0.323	45	
50	0.358	0.533	50	
55	0.722	0.952	55-60	10%*
60	0.000	0.000	61-64	20.00
65			65-69	30.00
			70	100.00

* For retirees eligible for unreduced early retirement (Rule of 80 and attaining age 58), the service retirement rate from ages 58-60 is 20%.

Mortality: According to the Pub-2010 GE (50%) & PS (50%) AMT-Weighted with Scale AA to 2022.

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 other than plan design features and fees currently mandated by the ACA and incorporated in the plan designs, which are included in the current baseline claims costs. Continuing monitoring of the ACA’s impact on the Plan’s liability will be required.

Covid-19 The impact of the COVID-19 pandemic was considered in this valuation; however, no changes were incorporated at this time due to the level of uncertainty regarding the impact on both plan costs and contribution levels going forward. Given the uncertainty regarding COVID-19 (e.g., the impact of routine care being deferred, direct COVID-19 treatment and prevention costs, changes in contribution and budget projections), continued monitoring of the impact of the Plan’s liability will be required.

COMBINING AND INDIVIDUAL FUND 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.

Federal Drug Seized Revenue – To account for funds received through federal drug seizures.

State Drug Seized Revenue – To account for funds received through state 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.

Fire Services – To account for fires services for the unincorporated areas of the county.

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.

Community Development Block Grant Fund – To account for a new CDBG grant.

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.

Transportation Special Purpose Local Option Sales Tax Fund – To account for sales tax voted in regionally to be used for road construction, maintenance and equipment.

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

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LOWNDES COUNTY, GEORGIA
 ALL NONMAJOR GOVERNMENTAL FUNDS
 COMBINING BALANCE SHEET
 June 30, 2023

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Governmental Funds
ASSETS			
Equity in pooled cash and cash equivalents	\$ 10,062,482	\$ 1,281,924	\$ 11,344,406
Cash and cash equivalents in segregated accounts	866,925	548,162	1,415,087
Certificate of deposit	122,370	-	122,370
Due from other governments	9,443	-	9,443
Interfund receivable	7,841	-	7,841
Receivables (net of allowance for doubtful accounts):			
Taxes	-	1,564,328	1,564,328
Accounts	746,274	452,421	1,198,695
TOTAL ASSETS	<u>\$ 11,815,335</u>	<u>\$ 3,846,835</u>	<u>\$ 15,662,170</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 374,228	\$ 932,536	\$ 1,306,764
Accrued wages	176,429	-	176,429
Interfund payable	39,361	-	39,361
Unearned revenue	186,121	-	186,121
TOTAL LIABILITIES	<u>776,139</u>	<u>932,536</u>	<u>1,708,675</u>
FUND BALANCES (DEFICITS)			
Restricted for capital projects	-	2,914,299	2,914,299
Restricted for jail operations	625,973	-	625,973
Restricted for drug enforcement operations	414,513	-	414,513
Restricted for drug education and treatment	87,092	-	87,092
Restricted for law library	567,697	-	567,697
Restricted for victim assistance	70,022	-	70,022
Restricted for 911 emergency telephone	807,027	-	807,027
Restricted for fire services	2,549,537	-	2,549,537
Assigned for unincorporated services	5,917,335	-	5,917,335
Unassigned	-	-	-
TOTAL FUND BALANCES	<u>11,039,196</u>	<u>2,914,299</u>	<u>13,953,495</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 11,815,335</u>	<u>\$ 3,846,835</u>	<u>\$ 15,662,170</u>

LOWNDES COUNTY, GEORGIA
 ALL NONMAJOR GOVERNMENTAL FUNDS
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES
 AND CHANGES IN FUND BALANCES
 For the Year Ending June 30, 2023

	Total Nonmajor Special Revenue Funds	Total Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Taxes	\$ 11,050,866	\$ 5,471,820	\$ 16,522,686
Licenses and permits	155,505	-	155,505
Intergovernmental revenues	2,282,170	2,878,437	5,160,607
Charges for services	2,734,403	-	2,734,403
Fines and forfeitures	1,358,917	-	1,358,917
Investment income	5,115	10,983	16,098
Miscellaneous	1,427,892	576	1,428,468
TOTAL REVENUES	<u>19,014,868</u>	<u>8,361,816</u>	<u>27,376,684</u>
EXPENDITURES			
Current			
General government			
Legislative	351,397	-	351,397
Judicial	1,623,147	-	1,623,147
Public safety	15,175,566	256,950	15,432,516
Public works	181,930	6,830,604	7,012,534
Culture and recreation	193,439	-	193,439
Housing and development	1,555,555	-	1,555,555
Capital Outlay	-	1,465,133	1,465,133
TOTAL EXPENDITURES	<u>19,081,034</u>	<u>8,552,687</u>	<u>27,633,721</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(66,166)	(190,871)	(257,037)
OTHER FINANCING SOURCES (USES):			
TRANSFERS IN	2,488,857	-	2,488,857
TRANSFERS OUT	(905,973)	-	(905,973)
TOTAL OTHER FINANCING SOURCES (USES)	<u>1,582,884</u>	<u>-</u>	<u>1,582,884</u>
NET CHANGE IN FUND BALANCES	1,516,718	(190,871)	1,325,847
FUND BALANCE, BEGINNING OF YEAR	<u>9,522,478</u>	<u>3,105,170</u>	<u>12,627,648</u>
FUND BALANCE, END OF YEAR	<u>\$ 11,039,196</u>	<u>\$ 2,914,299</u>	<u>\$ 13,953,495</u>

LOWNDES COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS – SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
June 30, 2023

	<u>Special Services</u>	<u>Commissary</u>	<u>Federal Drug Seized Revenues</u>	<u>State Drug Seized Revenues</u>	<u>Hotel/Motel Tax</u>
ASSETS					
Equity in pooled cash and cash equivalents	\$ 5,867,566	\$ 407,513	\$ 796	\$ -	\$ 9,072
Cash and cash equivalents in segregated accounts	-	-	39,890	388,182	-
Certificate of deposit	-	-	-	-	-
Due from other governments	-	-	-	-	-
Interfund receivable	7,841	-	-	-	-
Receivables (net of allowance for doubtful accounts):					
Taxes	-	-	-	-	-
Accounts	68,548	203,163	-	-	93,791
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS	<u>\$ 5,943,955</u>	<u>\$ 610,676</u>	<u>\$ 40,686</u>	<u>\$ 388,182</u>	<u>\$ 102,863</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 6,903	\$ 100,975	\$ 14,355	\$ -	\$ 95,022
Accrued wages	13,973	3,181	-	-	-
Interfund payable	-	-	-	-	7,841
Unearned revenue	5,744	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL LIABILITIES	<u>26,620</u>	<u>104,156</u>	<u>14,355</u>	<u>-</u>	<u>102,863</u>
FUND BALANCES					
Restricted for jail operations	-	506,520	-	-	-
Restricted for drug enforcement operations	-	-	26,331	388,182	-
Restricted for drug education and treatment	-	-	-	-	-
Restricted for law library	-	-	-	-	-
Restricted for victim assistance	-	-	-	-	-
Restricted for 911 emergency telephone	-	-	-	-	-
Restricted for fire services	-	-	-	-	-
Assigned for unincorporated services	5,917,335	-	-	-	-
Unassigned	-	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUND BALANCES	<u>5,917,335</u>	<u>506,520</u>	<u>26,331</u>	<u>388,182</u>	<u>-</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$ 5,943,955</u>	<u>\$ 610,676</u>	<u>\$ 40,686</u>	<u>\$ 388,182</u>	<u>\$ 102,863</u>

Intergovern- mental Grants	Jail Operations	Drug Abuse Treatment	911 Emergency Telephone	Fire Services Fund	Victim Assistance	Law Library	Total
\$ -	\$ 99,133	\$ 69,576	\$ 816,275	\$ 2,745,478	\$ 47,073	\$ -	\$ 10,062,482
-	-	-	-	-	-	438,853	866,925
-	-	-	-	-	-	122,370	122,370
9,443	-	-	-	-	-	-	9,443
-	-	-	-	-	-	-	7,841
-	-	-	-	-	-	-	-
<u>234,269</u>	<u>34,034</u>	<u>17,516</u>	<u>49,874</u>	<u>13,609</u>	<u>24,996</u>	<u>6,474</u>	<u>746,274</u>
<u>\$ 243,712</u>	<u>\$ 133,167</u>	<u>\$ 87,092</u>	<u>\$ 866,149</u>	<u>\$ 2,759,087</u>	<u>\$ 72,069</u>	<u>\$ 567,697</u>	<u>\$ 11,815,335</u>
\$ 26,597	\$ 12,616	\$ -	\$ 11,019	\$ 106,741	\$ -	\$ -	\$ 374,228
5,218	1,098	-	48,103	102,809	2,047	-	176,429
31,520	-	-	-	-	-	-	39,361
<u>180,377</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>186,121</u>
<u>243,712</u>	<u>13,714</u>	<u>-</u>	<u>59,122</u>	<u>209,550</u>	<u>2,047</u>	<u>-</u>	<u>776,139</u>
-	119,453	-	-	-	-	-	625,973
-	-	-	-	-	-	-	414,513
-	-	87,092	-	-	-	-	87,092
-	-	-	-	-	-	567,697	567,697
-	-	-	-	-	70,022	-	70,022
-	-	-	807,027	-	-	-	807,027
-	-	-	-	2,549,537	-	-	2,549,537
-	-	-	-	-	-	-	5,917,335
-	-	-	-	-	-	-	-
<u>-</u>	<u>119,453</u>	<u>87,092</u>	<u>807,027</u>	<u>2,549,537</u>	<u>70,022</u>	<u>567,697</u>	<u>11,039,196</u>
<u>\$ 243,712</u>	<u>\$ 133,167</u>	<u>\$ 87,092</u>	<u>\$ 866,149</u>	<u>\$ 2,759,087</u>	<u>\$ 72,069</u>	<u>\$ 567,697</u>	<u>\$ 11,815,335</u>

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, 2023

	Special Services	Commissary	Federal Drug Seized Revenues	State Drug Seized Revenues	Hotel/Motel Tax
REVENUES					
Taxes	\$ 2,526,457	\$ -	\$ -	\$ -	\$ 864,067
Licenses and permits	155,505	-	-	-	-
Intergovernmental revenue	-	-	-	-	-
Charges for services	84,027	382,523	-	-	-
Fines and forfeitures	-	-	54,208	631,996	-
Investment income	-	-	-	4,796	-
Miscellaneous	-	1,156,743	-	156,586	-
TOTAL REVENUES	<u>2,765,989</u>	<u>1,539,266</u>	<u>54,208</u>	<u>793,378</u>	<u>864,067</u>
EXPENDITURES					
Current					
General Government					
Legislative	324,312	-	-	-	-
Judicial	-	-	-	-	-
Public safety	504,064	1,674,441	78,536	1,320,244	-
Public works	181,930	-	-	-	-
Culture and recreation	70,000	-	-	-	123,439
Housing and development	1,185,241	-	-	-	370,314
TOTAL EXPENDITURES	<u>2,265,547</u>	<u>1,674,441</u>	<u>78,536</u>	<u>1,320,244</u>	<u>493,753</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	500,442	(135,175)	(24,328)	(526,866)	370,314
OTHER FINANCING SOURCES (USES):					
TRANSFERS IN	370,314	-	50,659	-	-
TRANSFERS OUT	(325,000)	-	-	(50,659)	(370,314)
TOTAL OTHER FINANCING SOURCES (USES)	<u>45,314</u>	<u>-</u>	<u>50,659</u>	<u>(50,659)</u>	<u>(370,314)</u>
NET CHANGE IN FUND BALANCES	545,756	(135,175)	26,331	(577,525)	-
FUND BALANCE, BEGINNING OF YEAR	<u>5,371,579</u>	<u>641,695</u>	<u>-</u>	<u>965,707</u>	<u>-</u>
FUND BALANCE, END OF YEAR	<u>\$ 5,917,335</u>	<u>\$ 506,520</u>	<u>\$ 26,331</u>	<u>\$ 388,182</u>	<u>\$ -</u>

Intergovernmental Grants	Jail Operations	Drug Abuse Treatment	911 Emergency Telephone	Fire Services Fund	Victim Assistance	Law Library	Total
\$ -	\$ -	\$ -	\$ -	\$ 7,660,342	\$ -	\$ -	\$ 11,050,866
-	-	-	-	-	-	-	155,505
1,412,539	-	11,935	772,341	-	85,355	-	2,282,170
-	-	-	2,252,853	15,000	-	-	2,734,403
-	312,702	138,903	-	-	125,244	95,864	1,358,917
-	-	-	-	-	-	319	5,115
-	-	-	60,015	54,548	-	-	1,427,892
<u>1,412,539</u>	<u>312,702</u>	<u>150,838</u>	<u>3,085,209</u>	<u>7,729,890</u>	<u>210,599</u>	<u>96,183</u>	<u>19,014,868</u>
27,085	-	-	-	-	-	-	351,397
1,251,590	-	68,742	-	-	242,568	60,247	1,623,147
133,864	210,795	-	4,762,158	6,491,464	-	-	15,175,566
-	-	-	-	-	-	-	181,930
-	-	-	-	-	-	-	193,439
-	-	-	-	-	-	-	1,555,555
<u>1,412,539</u>	<u>210,795</u>	<u>68,742</u>	<u>4,762,158</u>	<u>6,491,464</u>	<u>242,568</u>	<u>60,247</u>	<u>19,081,034</u>
-	101,907	82,096	(1,676,949)	1,238,426	(31,969)	35,936	(66,166)
-	-	-	2,067,884	-	-	-	2,488,857
-	-	-	(160,000)	-	-	-	(905,973)
-	-	-	<u>1,907,884</u>	-	-	-	<u>1,582,884</u>
-	101,907	82,096	230,935	1,238,426	(31,969)	35,936	1,516,718
-	<u>17,546</u>	<u>4,996</u>	<u>576,092</u>	<u>1,311,111</u>	<u>101,991</u>	<u>531,761</u>	<u>9,522,478</u>
<u>\$ -</u>	<u>\$ 119,453</u>	<u>\$ 87,092</u>	<u>\$ 807,027</u>	<u>\$ 2,549,537</u>	<u>\$ 70,022</u>	<u>\$ 567,697</u>	<u>\$ 11,039,196</u>

LOWNDES COUNTY, GEORGIA
NONMAJOR GOVERNMENTAL FUNDS – CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
June 30, 2023

	CDBG <u>Fund</u>	SPLOST VII <u>Fund</u>	T-SPLOST <u>Fund</u>	Public Roads <u>Fund</u>	<u>Total</u>
ASSETS					
Equity in pooled cash and cash equivalents	\$ -	\$ -	\$ -	\$ 1,281,924	\$ 1,281,924
Cash and cash equivalents in segregated accounts		399,969	148,193	-	548,162
Taxes receivable	-	-	1,564,328	-	1,564,328
Accounts receivable	<u>452,421</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>452,421</u>
TOTAL ASSETS	<u>\$ 452,421</u>	<u>\$ 399,969</u>	<u>\$ 1,712,521</u>	<u>\$ 1,281,924</u>	<u>\$ 3,846,835</u>
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Accounts payable	<u>\$ 452,421</u>	<u>\$ -</u>	<u>\$ 480,115</u>	<u>\$ -</u>	<u>\$ 932,536</u>
TOTAL LIABILITIES	<u>452,421</u>	<u>-</u>	<u>480,115</u>	<u>-</u>	<u>932,536</u>
FUND BALANCES					
Restricted for capital projects	<u>-</u>	<u>399,969</u>	<u>1,232,406</u>	<u>1,281,924</u>	<u>2,914,299</u>
TOTAL FUND BALANCES	<u>-</u>	<u>399,969</u>	<u>1,232,406</u>	<u>1,281,924</u>	<u>2,914,299</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 452,421</u>	<u>\$ 399,969</u>	<u>\$ 1,712,521</u>	<u>\$ 1,281,924</u>	<u>\$ 3,846,835</u>

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, 2023

	CDGB Fund	SPLOST VII Fund	T-SPLOST Fund	Public Roads Fund	Total
REVENUES					
Taxes	\$ -	\$ -	\$ 5,471,820	\$ -	\$ 5,471,820
Intergovernmental	1,643,206	-	-	1,235,231	2,878,437
Investment income	-	10,983	-	-	10,983
Miscellaneous	-	576	-	-	576
TOTAL REVENUES	<u>1,643,206</u>	<u>11,559</u>	<u>5,471,820</u>	<u>1,235,231</u>	<u>8,361,816</u>
EXPENDITURES					
Current:					
Public safety	-	256,950	-	-	256,950
Public works	1,643,206	543,346	4,644,052	-	6,830,604
Capital outlay	-	253,252	-	1,211,881	1,465,133
TOTAL EXPENDITURES	<u>1,643,206</u>	<u>1,053,548</u>	<u>4,644,052</u>	<u>1,211,881</u>	<u>8,552,687</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES					
	-	(1,041,989)	827,768	23,350	(190,871)
FUND BALANCE, BEGINNING OF YEAR	<u>-</u>	<u>1,441,958</u>	<u>404,638</u>	<u>1,258,574</u>	<u>3,105,170</u>
FUND BALANCE, END OF YEAR	<u>\$ -</u>	<u>\$ 399,969</u>	<u>\$ 1,232,406</u>	<u>\$ 1,281,924</u>	<u>\$ 2,914,299</u>

LOWNDES COUNTY, GEORGIA
SPECIAL SERVICES FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final		Final Budget
				Over (Under)
REVENUES				
Taxes	\$ 1,839,057	\$ 2,182,057	\$2,526,457	\$ 344,400
Licenses and permits	150,000	150,000	155,505	5,505
Charges for services	25,000	25,000	84,027	59,027
TOTAL REVENUES	<u>2,014,057</u>	<u>2,357,057</u>	<u>2,765,989</u>	<u>408,932</u>
EXPENDITURES				
Current				
General Government				
Legislative	97,313	325,313	324,312	(1,001)
Public safety	343,487	504,487	504,064	(423)
Public works	197,667	182,667	181,930	(737)
Culture and recreation	70,000	70,000	70,000	-
Housing and development	1,216,304	1,185,304	1,185,241	(63)
TOTAL EXPENDITURES	<u>1,924,771</u>	<u>2,267,771</u>	<u>2,265,547</u>	<u>(2,224)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>89,286</u>	<u>89,286</u>	<u>500,442</u>	<u>411,156</u>
OTHER FINANCING SOURCES (USES)				
TRANSFERS IN	235,714	235,714	370,314	134,600
TRANSFERS OUT	(325,000)	(325,000)	(325,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>(89,286)</u>	<u>(89,286)</u>	<u>45,314</u>	<u>134,600</u>
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	-	-	545,756	545,756
FUND BALANCE AT, BEGINNING OF YEAR	-	-	5,371,579	5,371,579
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$5,917,335</u>	<u>\$ 5,917,335</u>

LOWNDES COUNTY, GEORGIA
 COMMISSARY FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
REVENUES				
Charges for services	\$ 370,000	\$ 370,000	\$ 382,523	\$ 12,523
Miscellaneous	<u>1,450,000</u>	<u>1,450,000</u>	<u>1,156,743</u>	<u>(293,257)</u>
TOTAL REVENUES	<u>1,820,000</u>	<u>1,820,000</u>	<u>1,539,266</u>	<u>(280,734)</u>
EXPENDITURES				
Current:				
Public safety	<u>1,653,528</u>	<u>1,820,000</u>	<u>1,674,441</u>	<u>(145,559)</u>
TOTAL EXPENDITURES	<u>1,653,528</u>	<u>1,820,000</u>	<u>1,674,441</u>	<u>(145,559)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	166,472	-	(135,175)	(135,175)
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>641,695</u>	<u>641,695</u>
FUND BALANCE AT END OF YEAR	<u>\$ 166,472</u>	<u>\$ -</u>	<u>\$ 506,520</u>	<u>\$ 506,520</u>

LOWNDES COUNTY, GEORGIA
 FEDERAL DRUG SEIZED REVENUE FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
REVENUES				
Fines and forfeitures	\$ -	\$ 79,000	\$ 54,208	\$ (24,792)
TOTAL REVENUES	<u>-</u>	<u>79,000</u>	<u>54,208</u>	<u>(24,792)</u>
EXPENDITURES				
Current:				
Public safety	-	79,000	78,536	(464)
TOTAL EXPENDITURES	<u>-</u>	<u>79,000</u>	<u>78,536</u>	<u>(464)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	-	(24,328)	(24,328)
TRANSFER IN	-	-	50,659	50,659
CHANGE IN FUND BALANCE	<u>-</u>	<u>-</u>	<u>26,331</u>	<u>26,331</u>
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 26,331</u>	<u>\$ 26,331</u>

LOWNDES COUNTY, GEORGIA
STATE DRUG SEIZED REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
REVENUES				
Fines and forfeitures	\$ -	\$ 632,000	\$ 631,996	\$ (4)
Investment income	-	4,800	4,796	(4)
Miscellaneous income	-	157,000	156,586	(414)
TOTAL REVENUES	<u>-</u>	<u>793,800</u>	<u>793,378</u>	<u>(422)</u>
EXPENDITURES				
Current:				
Public safety	-	1,320,500	1,320,244	(256)
TOTAL EXPENDITURES	<u>-</u>	<u>1,320,500</u>	<u>1,320,244</u>	<u>(256)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	-	(526,700)	(526,866)	(166)
TRANSFER OUT	-	(51,000)	(50,659)	341
CHANGE IN FUND BALANCE	-	(577,700)	(577,525)	175
FUND BALANCE AT BEGINNING OF YEAR	-	577,700	965,707	388,007
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 388,182</u>	<u>\$ 388,182</u>

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, 2023

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
REVENUES				
Taxes	\$ 550,000	\$ 729,600	\$ 864,067	\$ 134,467
TOTAL REVENUES	<u>550,000</u>	<u>729,600</u>	<u>864,067</u>	<u>134,467</u>
EXPENDITURES				
Current:				
Culture and recreation	78,572	123,572	123,439	(133)
Housing and development	<u>235,714</u>	<u>370,314</u>	<u>370,314</u>	<u>-</u>
TOTAL EXPENDITURES	<u>314,286</u>	<u>493,886</u>	<u>493,753</u>	<u>(133)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	235,714	235,714	370,314	134,600
OTHER FINANCING SOURCES (USES)				
TRANSFER OUT	<u>(235,714)</u>	<u>(235,714)</u>	<u>(370,314)</u>	<u>134,600</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>(235,714)</u>	<u>(235,714)</u>	<u>(370,314)</u>	<u>134,600</u>
REVENUE AND OTHER SOURCES OVER EXPENDITURES AND OTHER FINANCING SOURCES	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LOWNDES COUNTY, GEORGIA
 INTERGOVERNMENTAL GRANT FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance With
	Original	Final		Final Budget
				Over (Under)
REVENUES				
Intergovernmental revenues	\$ 1,291,424	\$ 1,412,624	\$ 1,412,539	\$ (85)
TOTAL REVENUES	<u>1,291,424</u>	<u>1,412,624</u>	<u>1,412,539</u>	<u>(85)</u>
EXPENDITURES				
Current				
General Government				
Legislative	-	27,100	27,085	(15)
Judicial	1,291,424	1,251,624	1,251,590	(34)
Public safety	-	133,900	133,864	(36)
TOTAL EXPENDITURES	<u>1,291,424</u>	<u>1,412,624</u>	<u>1,412,539</u>	<u>(85)</u>
EXCESS OF REVENUES				
OVER (UNDER) EXPENDITURES	-	-	-	-
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

LOWNDES COUNTY, GEORGIA
 JAIL OPERATIONS FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
REVENUES				
Fines and forfeitures	\$ 342,000	\$ 342,000	\$ 312,702	\$ (29,298)
TOTAL REVENUES	<u>342,000</u>	<u>342,000</u>	<u>312,702</u>	<u>(29,298)</u>
EXPENDITURES				
Current:				
Public safety	308,666	308,666	210,795	(97,871)
TOTAL EXPENDITURES	<u>308,666</u>	<u>308,666</u>	<u>210,795</u>	<u>(97,871)</u>
EXCESS OF REVENUES OVER(UNDER) EXPENDITURES	33,334	33,334	101,907	68,573
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>17,546</u>	<u>17,546</u>
FUND BALANCE AT END OF YEAR	<u>\$ 33,334</u>	<u>\$ 33,334</u>	<u>\$ 119,453</u>	<u>\$ 86,119</u>

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, 2023

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
REVENUES				
Intergovernmental	\$ 5,750	\$ 5,750	\$ 11,935	\$ 6,185
Fines and forfeitures	128,000	128,000	138,903	10,903
TOTAL REVENUES	<u>133,750</u>	<u>133,750</u>	<u>150,838</u>	<u>17,088</u>
EXPENDITURES				
Current:				
Judicial	160,538	160,538	68,742	(91,796)
TOTAL EXPENDITURES	<u>160,538</u>	<u>160,538</u>	<u>68,742</u>	<u>(91,796)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(26,788)	(26,788)	82,096	108,884
FUND BALANCE AT BEGINNING OF YEAR	-	-	4,996	4,996
FUND BALANCE AT END OF YEAR	<u>\$ (26,788)</u>	<u>\$ (26,788)</u>	<u>\$ 87,092</u>	<u>\$ 113,880</u>

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, 2023

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
REVENUES				
Intergovernmental revenues	\$ 770,580	\$ 772,580	\$ 772,341	\$ (239)
Charges for services	2,160,000	2,253,000	2,252,853	(147)
Miscellaneous income	30,000	60,000	60,015	15
TOTAL REVENUES	<u>2,960,580</u>	<u>3,085,580</u>	<u>3,085,209</u>	<u>(371)</u>
EXPENDITURES				
Current				
Public safety	3,888,464	4,762,464	4,762,158	(306)
TOTAL EXPENDITURES	<u>3,888,464</u>	<u>4,762,464</u>	<u>4,762,158</u>	<u>(306)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(927,884)	(1,676,884)	(1,676,949)	(65)
OTHER FINANCING SOURCES (USES)				
TRANSFERS IN	1,087,884	1,087,884	2,067,884	(980,000)
TRANSFERS (OUT)	(160,000)	(160,000)	(160,000)	-
TOTAL OTHER FINANCING SOURCES (USES)	<u>927,884</u>	<u>927,884</u>	<u>1,907,884</u>	<u>(980,000)</u>
REVENUE AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER FINANCING SOURCES (USES)	-	(749,000)	230,935	979,935
FUND BALANCE AT BEGINNING OF YEAR	-	749,000	576,092	(172,908)
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 807,027</u>	<u>\$ 807,027</u>

LOWNDES COUNTY, GEORGIA
 FIRE SERVICES FUND
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
REVENUES				
Taxes	\$ 7,175,036	\$ 7,175,036	\$ 7,660,342	\$ 485,306
Charges for services	15,000	15,000	15,000	-
Miscellaneous income	-	-	54,548	54,548
TOTAL REVENUES	<u>7,190,036</u>	<u>7,190,036</u>	<u>7,729,890</u>	<u>539,854</u>
EXPENDITURES				
Current				
Public safety	<u>7,129,162</u>	<u>7,129,162</u>	<u>6,491,464</u>	<u>(637,698)</u>
TOTAL EXPENDITURES	<u>7,129,162</u>	<u>7,129,162</u>	<u>6,491,464</u>	<u>(637,698)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	60,874	60,874	1,238,426	1,177,552
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>1,311,111</u>	<u>1,311,111</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,549,537</u>	<u>\$ 1,311,111</u>

LOWNDES COUNTY, GEORGIA
VICTIM ASSISTANCE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
REVENUES				
Intergovernmental	\$ 59,500	\$ 59,500	\$ 85,355	\$ 25,855
Fines and forfeitures	201,000	183,104	125,244	(57,860)
TOTAL REVENUES	<u>260,500</u>	<u>242,604</u>	<u>210,599</u>	<u>(32,005)</u>
EXPENDITURES				
Current:				
General Government				
Judicial	234,304	242,604	242,568	(36)
TOTAL EXPENDITURES	<u>234,304</u>	<u>242,604</u>	<u>242,568</u>	<u>(36)</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	26,196	-	(31,969)	(31,969)
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>101,991</u>	<u>101,991</u>
FUND BALANCE AT END OF YEAR	<u>\$ 26,196</u>	<u>\$ -</u>	<u>\$ 70,022</u>	<u>\$ 70,022</u>

LOWNDES COUNTY, GEORGIA
LAW LIBRARY FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance With Final Budget Over (Under)
	Original	Final		
REVENUES				
Fines and forfeitures	\$ 100,000	\$ 100,000	\$ 95,864	\$ (4,136)
Investment income	-	-	319	319
TOTAL REVENUES	<u>100,000</u>	<u>100,000</u>	<u>96,183</u>	<u>(3,817)</u>
EXPENDITURES				
Current:				
General Government				
Judicial	100,000	100,000	60,247	(39,753)
TOTAL EXPENDITURES	<u>100,000</u>	<u>100,000</u>	<u>60,247</u>	<u>(39,753)</u>
EXCESS OF REVENUES OVER EXPENDITURES				
	-	-	35,936	35,936
FUND BALANCE AT BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>531,761</u>	<u>531,761</u>
FUND BALANCE AT END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 567,697</u>	<u>\$ 567,697</u>

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.

Quiet Pines Golf Fund – to account for the operations of a golf course at Moody Air Force Base.

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, 2023

	Landfill <u>Fund</u>	Quiet Pines Golf <u>Fund</u>	Special Tax Lighting District <u>Fund</u>	<u>Total</u>
ASSETS				
CURRENT ASSETS				
Equity in pooled cash and cash equivalents	\$ 3,310,906	\$ 36,440	\$ 132,395	\$ 3,479,741
Inventories	-	6,093	-	6,093
Receivables (net of allowance for doubtful accounts)				
Accounts	194,468	-	155	194,623
TOTAL CURRENT ASSETS	<u>3,505,374</u>	<u>42,533</u>	<u>132,550</u>	<u>3,680,457</u>
NONCURRENT ASSETS				
Capital Assets				
Nondepreciable capital assets	203,639	-	-	203,639
Depreciable capital assets, net	10,967	-	-	10,967
TOTAL NONCURRENT ASSETS	<u>214,606</u>	<u>-</u>	<u>-</u>	<u>214,606</u>
TOTAL ASSETS	<u>3,719,980</u>	<u>42,533</u>	<u>132,550</u>	<u>3,895,063</u>
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	10,567	16,841	37,123	64,531
Accrued liabilities	3,252	9,320	-	12,572
Current portion of compensated absences	1,930	-	-	1,930
Current portion of postclosure cost	90,007	-	-	90,007
TOTAL CURRENT LIABILITIES	<u>105,756</u>	<u>26,161</u>	<u>37,123</u>	<u>169,040</u>
LONG-TERM LIABILITIES				
Compensated absences	1,516	-	-	1,516
Postclosure cost	900,069	-	-	900,069
TOTAL LONG-TERM LIABILITIES	<u>901,585</u>	<u>-</u>	<u>-</u>	<u>901,585</u>
TOTAL LIABILITIES	<u>1,007,341</u>	<u>26,161</u>	<u>37,123</u>	<u>1,070,625</u>
NET POSITION				
Investment in capital assets	214,606	-	-	214,606
Unrestricted	2,498,033	16,372	95,427	2,609,832
TOTAL NET POSITION	<u>\$ 2,712,639</u>	<u>\$ 16,372</u>	<u>\$ 95,427</u>	<u>\$ 2,824,438</u>

LOWNDES COUNTY, GEORGIA
 OTHER ENTERPRISE FUNDS
 COMBINING STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
 For the Year Ending June 30, 2023

	Landfill Fund	Quiet Pines Golf Fund	Special Tax Lighting District Fund	Total
OPERATING REVENUES				
Charges for services	\$ -	\$ 112,421	\$ 459,426	\$ 571,847
Other income	<u>846,296</u>	<u>-</u>	<u>-</u>	<u>846,296</u>
TOTAL OPERATING REVENUES	<u>846,296</u>	<u>112,421</u>	<u>459,426</u>	<u>1,418,143</u>
OPERATING EXPENSES				
Personal services	-	82,750	-	82,750
Payroll taxes	-	5,513	-	5,513
Fringe benefits	-	12,935	-	12,935
Contractual services	397,162	42,668	424,752	864,582
Materials and supplies	-	52,183	-	52,183
Depreciation expense	<u>2,799</u>	<u>-</u>	<u>-</u>	<u>2,799</u>
TOTAL OPERATING EXPENSES	<u>399,961</u>	<u>196,049</u>	<u>424,752</u>	<u>1,020,762</u>
OPERATING INCOME (LOSS)	446,335	(83,628)	34,674	397,381
TRANSFERS IN (OUT)	<u>(150,000)</u>	<u>100,000</u>	<u>-</u>	<u>(50,000)</u>
CHANGE IN NET POSITION	296,335	16,372	34,674	347,381
NET POSITION AT BEGINNING OF YEAR	<u>2,416,304</u>	<u>-</u>	<u>60,753</u>	<u>2,477,057</u>
NET POSITION AT END OF YEAR	<u>\$ 2,712,639</u>	<u>\$ 16,372</u>	<u>\$ 95,427</u>	<u>\$ 2,824,438</u>

LOWNDES COUNTY, GEORGIA
 OTHER ENTERPRISE FUNDS
 COMBINING STATEMENTS OF CASH FLOWS
 For the Year Ending June 30, 2023

	Landfill Fund	Quiet Pines Golf Fund	Special Tax Lighting District Fund	Total
<u>Increase in Cash and Cash Equivalents</u>				
<u>Cash Flows From Operating Activities</u>				
Cash received from other customers	\$ -	\$ 112,421	\$ 459,488	\$ 571,909
Cash received from other income	861,275	-	-	861,275
Cash payments for contractual services	<u>(338,404)</u>	<u>(175,981)</u>	<u>(430,291)</u>	<u>(944,676)</u>
Net Cash Provided by Operating Activities	<u>522,871</u>	<u>(63,560)</u>	<u>29,197</u>	<u>488,508</u>
<u>Cash Flows From Noncapital Financing Activities</u>				
Cash payments for transfers (out) in	<u>(150,000)</u>	<u>100,000</u>	<u>-</u>	<u>(50,000)</u>
Net Cash (Used For) Noncapital Financing Activities	<u>(150,000)</u>	<u>100,000</u>	<u>-</u>	<u>(50,000)</u>
Net Increase in Cash and Cash Equivalents	372,871	36,440	29,197	438,508
Cash and Cash Equivalents at Beginning of Year	<u>\$ 2,938,035</u>	<u>\$ -</u>	<u>\$ 103,198</u>	<u>3,041,233</u>
Cash and Cash Equivalents at End of Year	<u>\$ 3,310,906</u>	<u>\$ 36,440</u>	<u>\$ 132,395</u>	<u>\$ 3,479,741</u>
Equity in pooled cash and cash equivalents	<u>\$ 3,310,906</u>	<u>\$ 36,440</u>	<u>\$ 132,395</u>	<u>\$ 3,479,741</u>
Total Cash and Cash Equivalents	<u>\$ 3,310,906</u>	<u>\$ 36,440</u>	<u>\$ 132,395</u>	<u>\$ 3,479,741</u>

LOWNDES COUNTY, GEORGIA
 OTHER ENTERPRISE FUNDS
 COMBINING STATEMENTS OF CASH FLOWS
 For the Year Ending June 30, 2023

	<u>Landfill Fund</u>	<u>QuietPines Golf Fund</u>	<u>Special Tax Lighting District Fund</u>	<u>Total</u>
Reconciliation of Operating Income (Loss) To				
<u>Net Cash Provided by Operating Activities</u>				
Operating Income (Loss)	\$ 446,335	\$ (83,628)	\$ 34,674	\$ 397,381
Adjustments to Reconcile Operating Income (Loss) To				
<u>Net Cash Provided by Operating Activities</u>				
Depreciation	2,799	-	-	2,799
Changes in Assets and Liabilities:				
Decrease in accounts receivable	14,979	-	62	15,041
Increase in inventory	-	(6,093)	-	(6,093)
Increase (decrease) in accounts payable	(7,149)	16,841	(5,539)	4,153
Increase in accrued liabilities	<u>65,907</u>	<u>9,320</u>	<u>-</u>	<u>75,227</u>
Net Cash Provided By Operating Activities	<u>\$ 522,871</u>	<u>\$ (63,560)</u>	<u>\$ 29,197</u>	<u>\$ 488,508</u>

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, 2023

	Equipment Fund	Health Insurance Fund	Workers Compensation Fund	Technology Fund	Total
ASSETS					
Current Assets					
Equity in pooled cash and cash equivalents	\$ 1,481,691	\$ 1,369,593	\$ 1,580,921	\$ 516,342	\$ 4,948,547
Receivables (net of allowance for doubtful accounts)					
Accounts	24,117	-	-	4,955	29,072
Prepaid expense	-	-	90,712	271,690	362,402
Inventory	196,351	-	-	-	196,351
Restricted unused lease proceeds	6,314,936	-	-	-	6,314,936
TOTAL CURRENT ASSETS	<u>8,017,095</u>	<u>1,369,593</u>	<u>1,671,633</u>	<u>792,987</u>	<u>11,851,308</u>
Noncurrent Assets					
Capital Assets					
Nondepreciable capital assets	18,189,410	-	-	-	18,189,410
Depreciable capital assets, net	19,715,559	-	-	-	19,715,559
TOTAL NONCURRENT ASSETS	<u>37,904,969</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,904,969</u>
TOTAL ASSETS	<u>45,922,064</u>	<u>1,369,593</u>	<u>1,671,633</u>	<u>792,987</u>	<u>49,756,277</u>
LIABILITIES					
Current Liabilities					
Accounts payable	286,798	5,365	18,048	12,873	323,084
Accrued liabilities	299,053	261,626	750,000	-	1,310,679
Compensated absences payable	13,708	-	-	-	13,708
Capital lease obligation	493,855	-	-	-	493,855
TOTAL CURRENT LIABILITIES	<u>1,093,414</u>	<u>266,991</u>	<u>768,048</u>	<u>12,873</u>	<u>2,141,326</u>
Long-Term Liabilities					
Compensated absences payable	10,770	-	-	-	10,770
Capital lease obligation	44,637,002	-	-	-	44,637,002
TOTAL LONG-TERM LIABILITIES	<u>44,647,772</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,647,772</u>
TOTAL LIABILITIES	<u>45,741,186</u>	<u>266,991</u>	<u>768,048</u>	<u>12,873</u>	<u>46,789,098</u>
NET POSITION					
Net investment in capital assets	(910,952)	-	-	-	(910,952)
Unrestricted	1,091,830	1,102,602	903,585	780,114	3,878,131
TOTAL NET POSITION	<u>\$ 180,878</u>	<u>\$ 1,102,602</u>	<u>\$ 903,585</u>	<u>\$ 780,114</u>	<u>\$ 2,967,179</u>

LOWNDES COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
For the Year Ending June 30, 2023

	Equipment Fund	Health Insurance Fund	Workers Compensation Fund	Technology Fund	Total
OPERATING REVENUES					
Charges for services	\$ 5,154,594	\$ 8,571,599	\$ 1,312,790	\$ 1,302,176	\$ 16,341,159
TOTAL OPERATING REVENUES	<u>5,154,594</u>	<u>8,571,599</u>	<u>1,312,790</u>	<u>1,302,176</u>	<u>16,341,159</u>
OPERATING EXPENSES					
Personal services	480,194	-	-	-	480,194
Payroll taxes	33,806	-	-	-	33,806
Fringe benefits	214,924	-	-	-	214,924
Contractual services	28,880	-	-	673,944	702,824
Insurance and bond	-	8,139,018	855,621	-	8,994,639
Materials and supplies	2,826,623	-	-	126,491	2,953,114
Depreciation	1,683,740	-	-	-	1,683,740
TOTAL OPERATING EXPENSES	<u>5,268,167</u>	<u>8,139,018</u>	<u>855,621</u>	<u>800,435</u>	<u>15,063,241</u>
OPERATING INCOME (LOSS)	(113,573)	432,581	457,169	501,741	1,277,918
NON-OPERATING REVENUES (EXPENSES)					
Interest revenue	247,398	-	-	-	247,398
Interest expense	(1,256,597)	-	-	-	(1,256,597)
TOTAL NON-OPERATING REVENUES (EXPENSES)	<u>(1,009,199)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,009,199)</u>
CHANGE IN NET POSITION	(1,122,772)	432,581	457,169	501,741	268,719
NET POSITION AT BEGINNING OF YEAR	<u>1,303,650</u>	<u>670,021</u>	<u>446,416</u>	<u>278,373</u>	<u>2,698,460</u>
NET POSITION AT END OF YEAR	<u>\$ 180,878</u>	<u>\$ 1,102,602</u>	<u>\$ 903,585</u>	<u>\$ 780,114</u>	<u>\$ 2,967,179</u>

INTERNAL SERVICE FUNDS
 COMBINING STATEMENTS OF CASH FLOWS
 For the Year Ending June 30, 2023

	Equipment Fund	Health Insurance Fund	Workers Compensation Fund	Technology Fund	Total
<u>Increase (Decrease) in Cash and Cash Equivalents</u>					
<u>Cash Flows From Operating Activities</u>					
Cash received from other funds for services	\$ 5,156,166	\$ 8,571,599	\$ 1,312,790	\$ 1,302,176	\$ 16,342,731
Cash payments for personal services	(469,460)	-	-	-	(469,460)
Cash payments for payroll taxes	(33,806)	-	-	-	(33,806)
Cash payments for fringe benefits	(214,924)	-	-	-	(214,924)
Cash payments for contractual services	(28,880)	-	-	(719,515)	(748,395)
Cash payments for insurance and bond	-	(8,583,245)	(806,228)	-	(9,389,473)
Cash payments for materials and supplies	(2,794,342)	-	-	(205,825)	(3,000,167)
Net Cash Provided by (Used for) Operating Activities	1,614,754	(11,646)	506,562	376,836	2,486,506
<u>Cash Flows From Capital and Related Financing Activities</u>					
Cash received from lease	1,408,226	-	-	-	1,408,226
Cash payment for interest	(1,243,037)	-	-	-	(1,243,037)
Cash payment for lease principal	(265,659)	-	-	-	(265,659)
Cash payments for acquisition of capital assets	(7,308,316)	-	-	-	(7,308,316)
Net Cash (Used For) Capital and Related Financing Activities	(7,408,786)	-	-	-	(7,408,786)
<u>Cash Flows From Investing Activities</u>					
Cash received from interest	247,398	-	-	-	247,398
Net Cash Flows Provided By Investing Activities	247,398	-	-	-	247,398
Net Increase (decrease) in Cash and Cash Equivalents	(5,546,634)	(11,646)	506,562	376,836	(4,674,882)
Cash and Cash Equivalents at Beginning of Year	\$ 13,343,261	\$ 1,381,239	\$ 1,074,359	\$ 139,506	15,938,365
Cash and Cash Equivalents at End of Year	\$ 7,796,627	\$ 1,369,593	\$ 1,580,921	\$ 516,342	\$ 11,263,483
Equity in pooled cash and cash equivalents	\$ 1,481,691	\$ 1,369,593	\$ 1,580,921	\$ 516,342	\$ 4,948,547
Restricted cash and cash investments	6,314,936	-	-	-	6,314,936
Total Cash and Cash Equivalents	\$ 7,796,627	\$ 1,369,593	\$ 1,580,921	\$ 516,342	\$ 11,263,483

LOWNDES COUNTY, GEORGIA
INTERNAL SERVICE FUNDS
COMBINING STATEMENTS OF CASH FLOWS
For the Year Ending June 30, 2023

	<u>Equipment Fund</u>	<u>Health Insurance Fund</u>	<u>Workers Compensation Fund</u>	<u>Technology Fund</u>	<u>Total</u>
Reconciliation of Operating Income (Loss) To					
<u>Net Cash Provided by (Used For) Operating Activities</u>					
Operating Income (Loss)	\$ (113,573)	\$ 432,581	\$ 457,169	\$ 501,741	\$ 1,277,918
Adjustments to Reconcile Operating Income (Loss) To					
<u>Net Cash Provided by (Used For) Operating Activities</u>					
Depreciation	1,683,740	-	-	-	1,683,740
Changes in Assets and Liabilities:					
Increase (decrease) in accounts receivable	1,572	-	-	(4,955)	(3,383)
Increase in prepaid expense	-	-	1,002	(45,571)	(44,569)
Increase in inventory	81,532	-	-	-	81,532
Increase (decrease) in accounts payable	(49,251)	(3,811)	(11,609)	(74,379)	(139,050)
Increase in compensated absences payable	6,803	-	-	-	6,803
Increase (decrease) in accrued expenses	<u>3,931</u>	<u>(440,416)</u>	<u>60,000</u>	<u>-</u>	<u>(376,485)</u>
Net Cash Provided By (Used For) Operating Activities	<u>\$ 1,614,754</u>	<u>\$ (11,646)</u>	<u>\$ 506,562</u>	<u>\$ 376,836</u>	<u>\$ 2,486,506</u>

FIDUCIARY FUNDS

Fiduciary 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
 FIDUCIARY FUNDS
 COMBINING STATEMENT OF FIDUCIARY NET POSITION
 June 30, 2023

	CUSTODIAL FUNDS						TOTAL
	OFFICE OF TAX COMMISSIONER	CLERK OF COURT	MAGIS- TRATE COURT	PROBATE COURT	OFFICE OF SHERIFF	DEVELOPMENT AUTHORITY	
ASSETS							
Cash	\$ -	\$ 2,998,582	\$ 119,061	\$ 31,846	\$ 1,140,939	\$ 369,477	\$ 4,659,905
Due from others	81,432	-	-	-	-	11,277	92,709
TOTAL ASSETS	<u>\$ 81,432</u>	<u>\$ 2,998,582</u>	<u>\$ 119,061</u>	<u>\$ 31,846</u>	<u>\$ 1,140,939</u>	<u>\$ 380,754</u>	<u>\$ 4,752,614</u>
LIABILITIES							
Due to others	\$ 81,432	\$ 672,850	\$ 67,804	\$ 27,876	\$ -	\$ -	\$ 849,962
NET POSITION							
Net position-held for others	\$ -	\$ 2,325,732	\$ 51,257	\$ 3,970	\$ 1,140,939	\$ 380,754	\$ 3,902,652
TOTAL LIABILITIES AND NET POSITION	<u>\$ 81,432</u>	<u>\$ 2,998,582</u>	<u>\$ 119,061</u>	<u>\$ 31,846</u>	<u>\$ 1,140,939</u>	<u>\$ 380,754</u>	<u>\$ 4,752,614</u>

LOWNDES COUNTY, GEORGIA
 FIDUCIARY FUNDS
 COMBINING STATEMENTS OF CHANGES IN
 FIDUCIARY NET POSITION
 For the Year Ending June 30, 2023

	Custodial Funds						Total Custodial Funds
	Tax Commissioner	Clerk of Court	Magistrate Court	Probate Court	Office of Sheriff	Development Authority	
ADDITIONS							
Taxes	\$ 134,329,041	\$ 1,706,751	\$ -	\$ -	\$ -	\$ 3,518,609	\$ 139,554,401
Fees	<u>1,693,401</u>	<u>8,608,175</u>	<u>1,195,281</u>	<u>289,035</u>	<u>2,694,037</u>	<u>16,102</u>	<u>14,496,031</u>
Total Additions	<u>136,022,442</u>	<u>10,314,926</u>	<u>1,195,281</u>	<u>289,035</u>	<u>2,694,037</u>	<u>3,534,711</u>	<u>154,050,432</u>
DEDUCTIONS							
Payment of taxes to other agencies	134,359,961	1,936,282	-	-	-	3,467,749	139,763,992
Payment of fees to other agencies	<u>1,824,761</u>	<u>9,245,378</u>	<u>1,420,983</u>	<u>315,452</u>	<u>2,670,973</u>	<u>-</u>	<u>15,477,547</u>
Total Deductions	<u>136,184,722</u>	<u>11,181,660</u>	<u>1,420,983</u>	<u>315,452</u>	<u>2,670,973</u>	<u>3,467,749</u>	<u>155,241,539</u>
CHANGE IN NET POSITION	(162,280)	(866,734)	(225,702)	(26,417)	23,064	66,962	(1,191,107)
NET POSITION BEGINNING OF YEAR	<u>162,280</u>	<u>3,192,466</u>	<u>276,959</u>	<u>30,387</u>	<u>1,117,875</u>	<u>313,792</u>	<u>5,093,759</u>
NET POSITION END OF YEAR	<u>\$ -</u>	<u>\$ 2,325,732</u>	<u>\$ 51,257</u>	<u>\$ 3,970</u>	<u>\$ 1,140,939</u>	<u>\$ 380,754</u>	<u>\$ 3,902,652</u>

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,	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Governmental Activities					
Net investment in capital assets	\$ 146,314,774	\$ 135,696,363	\$ 89,641,675	\$ 121,365,288	\$ 113,833,133
Restricted	30,920,714	27,180,415	30,658,485	14,632,375	13,329,697
Unrestricted	<u>(50,811,975)</u>	<u>(43,905,492)</u>	<u>(8,177,223)</u>	<u>(50,704,516)</u>	<u>(46,869,571)</u>
Total governmental activities net positions	<u>\$ 126,423,513</u>	<u>\$ 118,971,286</u>	<u>\$ 112,122,937</u>	<u>\$ 85,293,147</u>	<u>\$ 80,293,259</u>
Business Activities					
Net investment in capital assets	\$ 54,564,200	\$ 54,002,697	\$ 51,229,903	\$ 42,797,445	\$ 39,952,571
Restricted	-	-	-	-	-
Unrestricted	<u>7,955,737</u>	<u>7,431,275</u>	<u>8,189,514</u>	<u>6,529,905</u>	<u>5,278,322</u>
Total business activities net positions	<u>\$ 62,519,937</u>	<u>\$ 61,433,972</u>	<u>\$ 59,419,417</u>	<u>\$ 49,327,350</u>	<u>\$ 45,230,893</u>
Primary Government					
Net investment in capital assets	\$ 200,878,974	\$ 189,699,060	\$ 140,871,578	\$ 164,162,733	\$ 153,785,704
Restricted	30,920,714	27,180,415	30,658,485	14,632,375	13,329,697
Unrestricted *	<u>(42,856,238)</u>	<u>(36,474,217)</u>	<u>12,291</u>	<u>(44,174,611)</u>	<u>(41,591,249)</u>
Total primary government net positions	<u>\$ 188,943,450</u>	<u>\$ 180,405,258</u>	<u>\$ 171,542,354</u>	<u>\$ 134,620,497</u>	<u>\$ 125,524,152</u>

*- 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.

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$106,820,771	\$102,350,427	\$ 99,227,901	\$ 94,815,672	\$ 96,669,665
13,620,273	23,453,782	19,635,708	16,659,022	10,216,435
<u>(49,527,042)</u>	<u>(18,114,965)</u>	<u>(18,057,260)</u>	<u>(12,059,503)</u>	<u>4,591,882</u>
<u>\$ 70,914,002</u>	<u>\$107,689,244</u>	<u>\$100,806,349</u>	<u>\$ 99,415,191</u>	<u>\$ 111,477,982</u>
\$ 37,203,351	\$ 35,192,890	\$ 31,701,505	\$ 31,475,723	\$ 30,405,797
-	-	-	-	-
<u>5,276,488</u>	<u>6,116,967</u>	<u>4,132,157</u>	<u>2,578,746</u>	<u>2,532,188</u>
<u>\$ 42,479,839</u>	<u>\$ 41,309,857</u>	<u>\$ 35,833,662</u>	<u>\$ 34,054,469</u>	<u>\$ 32,937,985</u>
\$144,024,122	\$137,543,317	\$133,929,406	\$126,291,395	\$ 127,075,462
13,620,273	23,453,782	19,635,708	16,659,022	10,216,435
<u>(44,331,798)</u>	<u>(11,997,998)</u>	<u>(13,925,103)</u>	<u>(9,480,757)</u>	<u>7,124,070</u>
<u>\$113,312,597</u>	<u>\$148,999,101</u>	<u>\$139,640,011</u>	<u>\$133,469,660</u>	<u>\$ 144,415,967</u>

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

Fiscal Year Ending June 30,	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
Expenses				
Governmental activities:				
General government				
Legislative and executive	\$ 16,352,447	\$ 15,465,331	\$ 14,269,119	\$ 15,121,249
Judicial	11,954,984	9,645,129	8,636,472	9,474,026
Public safety	48,391,772	41,591,739	33,840,749	37,528,901
Public works	12,615,756	10,892,354	16,944,653	25,105,197
Health and welfare	2,435,731	785,791	782,286	736,917
Culture and recreation	6,306,379	5,808,043	5,427,997	5,093,006
Housing and development	6,188,161	5,409,713	5,344,990	5,520,944
Interest on long-term debt	<u>60,443</u>	<u>84,296</u>	<u>106,444</u>	<u>126,400</u>
Total governmental activities expenses	<u>104,305,673</u>	<u>89,682,396</u>	<u>85,352,710</u>	<u>98,706,640</u>
Business-type activities:				
Water and sewer	9,993,276	8,590,976	6,972,863	6,755,126
Quiet Pines golf	196,049	-	-	-
Landfill	399,961	292,018	207,826	131,246
Special Tax Lighting District	<u>424,752</u>	<u>395,370</u>	<u>377,529</u>	<u>365,728</u>
Total business-type activities expenses	<u>11,014,038</u>	<u>9,278,364</u>	<u>7,558,218</u>	<u>7,252,100</u>
Total primary government expenses	<u>115,319,711</u>	<u>98,960,760</u>	<u>92,910,928</u>	<u>105,958,740</u>
Program Revenues				
Governmental activities:				
Charges for services:				
Legislative and executive	\$ 1,659,279	\$ 1,709,426	\$ 1,687,181	\$ 1,361,956
Judicial	4,746,804	4,977,712	5,244,842	4,422,332
Public safety	7,289,102	5,989,408	5,255,069	4,686,702
Public works	168,412	118,804	193,159	106,924
Health and welfare	30,542	30,356	2,891,755	-
Housing and development	-	-	-	-
Operating grants and contributions	3,443,650	2,196,121	2,722,264	2,326,113
Capital grants and contributions	<u>3,454,601</u>	<u>1,220,677</u>	<u>12,784,912</u>	<u>2,636,461</u>
Total governmental activities program revenues	<u>20,792,390</u>	<u>16,242,504</u>	<u>30,779,182</u>	<u>15,540,488</u>
Business-type activities:				
Charges for services:				
Water and sewer	10,028,171	9,710,043	9,310,943	8,777,107
Quiet Pines golf	112,421	-	-	-
Landfill	846,296	921,511	827,647	863,447
Special tax lighting district	459,426	438,900	433,411	433,158
Capital grants and contributions	<u>1,153,689</u>	<u>822,469</u>	<u>7,678,279</u>	<u>1,871,568</u>
Total business-type activities program revenues	<u>12,600,003</u>	<u>11,892,923</u>	<u>18,250,280</u>	<u>11,945,280</u>
Total primary government program revenues	<u>\$ 33,392,393</u>	<u>\$ 28,135,427</u>	<u>\$ 49,029,462</u>	<u>\$ 27,485,768</u>

<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 14,215,417	\$ 13,845,197	\$ 12,584,636	\$ 12,731,452	\$ 12,747,798	\$ 13,347,150
8,879,969	8,066,560	6,982,086	6,300,337	5,909,463	5,682,778
34,777,645	32,968,735	30,267,778	27,903,906	28,594,394	28,733,508
24,780,886	21,788,528	19,780,813	20,059,360	22,766,891	20,197,909
934,533	1,154,754	1,164,288	1,094,544	1,162,032	1,574,191
5,351,296	6,982,122	5,488,725	4,740,716	4,831,007	4,777,631
5,106,362	4,921,950	4,623,047	4,250,158	4,217,434	4,198,718
143,066	160,798	178,211	195,253	212,069	604,908
<u>94,189,174</u>	<u>89,888,644</u>	<u>81,069,584</u>	<u>77,275,726</u>	<u>80,441,088</u>	<u>79,116,793</u>
6,632,273	5,219,772	4,776,919	4,704,684	4,876,401	4,455,130
-	-	-	-	-	-
448,480	57,813	45,252	55,896	70,453	68,913
352,877	337,342	326,287	304,972	301,548	295,855
<u>7,433,630</u>	<u>5,614,927</u>	<u>5,148,458</u>	<u>5,065,552</u>	<u>5,248,402</u>	<u>4,819,898</u>
<u>101,622,804</u>	<u>95,503,571</u>	<u>86,218,042</u>	<u>82,341,278</u>	<u>85,689,490</u>	<u>83,936,691</u>
\$ 1,404,745	\$ 1,307,789	\$ 1,271,678	\$ 1,312,156	\$ 1,206,804	\$ 1,144,930
6,916,555	3,404,923	3,884,244	4,063,024	3,817,747	4,094,919
3,688,694	3,739,864	3,656,085	3,636,600	3,635,543	3,512,034
110,186	116,758	94,231	96,239	84,367	68,522
-	-	-	860	11,424	11,342
-	-	-	-	-	-
3,143,440	2,973,682	2,454,041	2,462,308	2,120,564	1,676,080
3,293,461	2,280,936	2,448,359	805,575	900,201	1,129,912
<u>18,557,081</u>	<u>13,823,952</u>	<u>13,808,638</u>	<u>12,376,762</u>	<u>11,776,650</u>	<u>11,637,739</u>
7,434,631	7,081,259	7,291,559	6,199,474	5,661,873	5,353,852
-	-	-	-	-	-
422,757	364,693	397,636	368,385	449,426	361,087
426,342	333,944	290,436	283,497	265,807	253,546
2,608,703	-	-	-	-	-
<u>10,892,433</u>	<u>7,779,896</u>	<u>7,979,631</u>	<u>6,851,356</u>	<u>6,377,106</u>	<u>5,968,485</u>
<u>\$ 29,449,514</u>	<u>\$ 21,603,848</u>	<u>\$ 21,788,269</u>	<u>\$ 19,228,118</u>	<u>\$ 18,153,756</u>	<u>\$ 17,606,224</u>

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

Fiscal Year Ending June 30,	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
General Fund					
Assigned	\$ 15,846,355	\$14,528,472	\$ 13,390,946	\$13,390,946	\$11,891,403
Unassigned	<u>22,196,430</u>	<u>23,241,260</u>	<u>19,578,956</u>	<u>9,420,184</u>	<u>7,495,526</u>
Total general fund	<u>\$ 38,042,785</u>	<u>\$37,769,732</u>	<u>\$ 32,969,902</u>	<u>\$22,811,130</u>	<u>\$19,386,929</u>
All Other Governmental Funds					
Restricted	\$ 30,920,714	\$27,180,415	\$ 30,658,485	\$14,638,120	\$13,335,442
Assigned	5,917,335	5,371,579	5,576,723	4,707,889	3,375,604
Unassigned, reported in:					
Special revenue funds	-	-	-	-	-
Capital projects funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 36,838,049</u>	<u>\$32,551,994</u>	<u>\$ 36,235,208</u>	<u>\$19,346,009</u>	<u>\$16,711,046</u>

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$11,891,403	\$11,777,833	\$12,057,549	\$12,207,325	\$12,691,370
<u>4,497,564</u>	<u>4,146,455</u>	<u>3,213,323</u>	<u>3,130,470</u>	<u>2,290,541</u>
<u>\$16,388,967</u>	<u>\$15,924,288</u>	<u>\$15,270,872</u>	<u>\$15,337,795</u>	<u>\$14,981,911</u>
\$13,626,018	\$14,828,114	\$11,053,197	\$14,078,478	\$ 7,518,696
<u>2,821,514</u>	<u>2,753,061</u>	<u>2,083,678</u>	<u>1,219,958</u>	<u>706,094</u>
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>\$16,447,532</u>	<u>\$17,581,175</u>	<u>\$13,136,875</u>	<u>\$15,298,436</u>	<u>\$ 8,224,790</u>

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

Fiscal Year Ending June 30,	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
Revenues					
Taxes	\$ 106,568,187	\$ 104,965,249	\$ 94,543,454	\$ 85,452,044	\$ 78,716,359
Licenses and permits	167,405	162,282	218,668	172,543	200,741
Intergovernmental revenues	6,284,532	3,904,778	18,642,930	5,301,644	5,916,278
Charges for services	7,298,296	7,193,003	6,903,116	6,392,815	6,186,634
Fines and forfeitures	4,007,368	4,433,252	4,869,345	3,255,974	5,732,804
Investment income	1,444,971	36,853	30,753	417,515	520,625
Miscellaneous	<u>1,601,182</u>	<u>2,392,749</u>	<u>1,883,993</u>	<u>1,556,603</u>	<u>1,595,654</u>
Total revenues	<u>127,371,941</u>	<u>123,088,166</u>	<u>127,092,259</u>	<u>102,549,138</u>	<u>98,869,095</u>
Expenditures					
General government					
Legislative and executive	\$ 9,108,025	\$ 10,359,788	\$ 13,469,572	\$ 12,447,518	\$ 12,738,714
Judicial	9,561,604	8,628,807	8,150,067	8,104,170	8,074,562
Public safety	40,829,043	34,641,232	31,498,414	29,726,494	26,410,841
Public works	20,482,724	10,816,666	13,290,122	8,865,913	11,586,074
Health and welfare	959,807	740,247	944,524	907,358	933,542
Culture and recreation	2,556,394	5,561,358	5,293,111	5,041,023	5,421,268
Housing and development	5,231,760	4,921,837	5,161,777	4,675,905	4,993,527
Intergovernmental	16,049,650	15,512,735	14,859,171	13,023,640	12,854,355
Capital outlay	17,485,930	18,938,615	6,929,635	13,246,553	12,145,236
Debt service					
Principle	940,000	940,000	940,000	925,000	905,000
Interest	<u>107,895</u>	<u>107,895</u>	<u>107,895</u>	<u>126,400</u>	<u>144,500</u>
Total Expenditures	<u>123,312,832</u>	<u>111,169,180</u>	<u>100,644,288</u>	<u>97,089,974</u>	<u>96,207,619</u>
Excess of revenues over (under) expenditure	<u>4,059,109</u>	<u>11,918,986</u>	<u>26,447,971</u>	<u>5,459,164</u>	<u>2,661,476</u>
Other Financing Sources (Uses)					
Capital financing	-	-	-	-	-
Transfer in	3,573,857	2,530,020	2,217,368	2,171,735	2,171,735
Transfer out	<u>(3,073,857)</u>	<u>(1,930,020)</u>	<u>(1,617,368)</u>	<u>(3,460,829)</u>	<u>(3,460,829)</u>
Total other financing sources (uses)	<u>500,000</u>	<u>600,000</u>	<u>600,000</u>	<u>(1,289,094)</u>	<u>(1,289,094)</u>
Net change in fund balances	<u>\$ 4,559,109</u>	<u>\$ 12,518,986</u>	<u>\$ 27,047,971</u>	<u>\$ 4,170,070</u>	<u>\$ 1,372,382</u>
Debt service as a percentage of noncapital expenditures	0.99%	1.14%	1.12%	1.25%	1.25%

<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$ 75,211,768	\$ 72,648,101	\$ 68,556,417	\$ 70,546,603	\$ 66,367,426
136,676	130,906	155,279	131,055	130,807
5,121,341	4,885,875	3,251,530	2,988,192	2,757,803
6,053,694	5,973,023	5,874,110	5,789,394	5,601,346
2,378,961	2,802,310	3,079,490	2,835,436	3,099,595
98,931	16,526	16,353	32,572	48,191
<u>986,543</u>	<u>1,003,254</u>	<u>956,590</u>	<u>583,831</u>	<u>607,283</u>
<u>89,987,914</u>	<u>87,459,995</u>	<u>81,889,769</u>	<u>82,907,083</u>	<u>78,612,451</u>
\$ 12,400,149	\$ 11,446,499	\$ 10,684,609	\$ 10,996,723	\$ 10,050,950
7,865,324	7,275,305	7,167,422	6,513,406	6,267,247
28,393,909	26,517,739	25,800,237	26,321,713	25,824,458
6,451,756	6,799,468	5,704,932	5,655,379	6,155,815
1,155,402	1,168,376	1,097,014	1,195,708	870,328
6,597,441	5,084,948	4,685,341	4,829,388	4,681,077
4,789,306	4,597,599	4,244,301	4,185,465	4,191,862
12,295,591	11,787,151	11,985,598	14,165,484	11,319,810
8,371,706	7,929,566	8,393,877	3,265,709	3,208,286
885,000	870,000	850,000	840,000	8,710,000
<u>162,200</u>	<u>179,600</u>	<u>196,600</u>	<u>213,400</u>	<u>607,138</u>
<u>89,367,784</u>	<u>83,656,251</u>	<u>80,809,931</u>	<u>78,182,375</u>	<u>81,886,971</u>
<u>620,130</u>	<u>3,803,744</u>	<u>1,079,838</u>	<u>4,724,708</u>	<u>(3,274,520)</u>
735,450	-	-	-	125,000
2,171,282	2,188,484	1,862,786	1,887,116	1,718,027
<u>(1,612,760)</u>	<u>(5,179,309)</u>	<u>(1,850,554)</u>	<u>(1,514,506)</u>	<u>(1,384,027)</u>
<u>1,293,972</u>	<u>(2,990,825)</u>	<u>12,232</u>	<u>372,610</u>	<u>459,000</u>
<u>\$ 1,914,102</u>	<u>\$ 812,919</u>	<u>\$ 1,092,070</u>	<u>\$ 5,097,318</u>	<u>\$ (2,815,520)</u>
1.29%	1.39%	1.45%	1.41%	11.84%

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
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
2020	32,191,263	4,564,939	503,999	111,380	13,466,432	23,178,259	411,757	3,384,824	639,094	78,451,947
2021	33,100,328	5,229,296	536,205	107,972	16,020,139	27,624,711	445,857	3,595,283	1,040,834	87,700,625
2022	33,482,528	5,248,149	509,508	89,894	16,737,202	28,839,140	676,467	3,734,704	1,075,539	90,393,131
2023	34,774,170	5,577,192	475,659	79,300	17,495,988	29,837,609	856,943	4,306,299	648,795	94,051,955
Change 2014-2023	32.27%	104.27%	-6.97%	-30.68%	45.91%	44.26%	204.91%	88.43%	57.18%	46.51%

Notes: Includes General and Special Revenue Funds

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

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 <u>June 30,</u>	Assessed Value <u>Residential Property</u>	Assessed Value <u>Commercial Property</u>	Assessed Value <u>Industrial Property</u>	Assessed Value <u>Personal Property</u>	Less: Assessed Value <u>Tax-Exempt Property</u>	Total Taxable Assessed <u>Value</u>
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
2020	1,643,921	1,206,094	637,479	50,187	427,868	3,109,814
2021	1,687,010	1,231,543	640,810	42,964	433,682	3,168,645
2022	1,767,322	1,248,763	653,969	35,864	400,712	3,305,205
2023	1,980,305	1,276,025	744,980	32,950	473,307	3,560,953

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

Estimated Actual Taxable Value	Ratio of Total Accessed to Total Actual Value	Total Direct Unincorporated Tax Rate	Total Direct Incorporated Tax Rate
7,245,608	40%	7.30	7.30
7,249,938	40%	8.31	8.31
7,487,903	40%	7.80	7.80
7,498,660	40%	8.97	8.97
7,358,987	40%	8.97	8.97
7,670,229	40%	8.81	8.81
7,774,535	40%	8.69	8.69
7,921,612	40%	8.60	8.60
8,263,013	40%	8.41	8.41
8,902,381	40%	7.96	7.96

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

Jurisdiction:	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
County										
Maintenance and Operations:										
Direct Rates:										
Unincorporated	7.30	8.31	7.80	8.97	8.97	8.81	8.69	8.60	8.41	7.96
Unincorporated Fire	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.50	2.50
Incorporated	7.30	8.31	7.80	8.97	8.97	8.81	8.69	8.60	8.41	7.96
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	<u>9.55</u>	<u>10.56</u>	<u>10.05</u>	<u>11.22</u>	<u>11.22</u>	<u>11.06</u>	<u>10.94</u>	<u>10.85</u>	<u>13.16</u>	<u>12.71</u>
Total County - Incorporated	<u>9.55</u>	<u>10.56</u>	<u>10.05</u>	<u>11.22</u>	<u>11.22</u>	<u>11.06</u>	<u>10.94</u>	<u>10.85</u>	<u>10.66</u>	<u>10.21</u>
Schools										
Maintenance and Operations:										
Lowndes County Board of Education	14.73	16.85	16.85	16.91	16.84	16.54	16.38	16.19	15.96	15.17
Valdosta Board of Education	16.98	16.98	16.98	16.98	16.98	16.98	16.75	16.69	16.14	15.79
Total Schools - County	<u>14.73</u>	<u>16.85</u>	<u>16.85</u>	<u>16.91</u>	<u>16.84</u>	<u>16.54</u>	<u>16.38</u>	<u>16.19</u>	<u>15.96</u>	<u>15.17</u>
Total Schools - City of Valdosta	<u>16.98</u>	<u>16.98</u>	<u>16.98</u>	<u>16.98</u>	<u>16.98</u>	<u>16.98</u>	<u>16.75</u>	<u>16.69</u>	<u>16.14</u>	<u>15.79</u>
Municipalities										
Maintenance and Operations:										
City of Hahira	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	4.75	5.75
City of Lake Park	5.05	6.55	6.55	6.55	7.55	7.39	7.93	7.39	7.39	7.39
City of Remerton	6.38	6.35	6.35	6.72	6.69	6.65	6.48	6.51	6.51	6.62
City of Valdosta	4.10	6.10	6.10	7.95	8.00	7.92	7.81	7.97	7.80	7.80
State	0.15	0.10	0.05	.00	.00	.00	.00	.00	.00	.00
Total Direct and Overlapping Rates:										
Total Unincorporated	<u>24.43</u>	<u>27.51</u>	<u>26.95</u>	<u>28.13</u>	<u>28.06</u>	<u>27.60</u>	<u>27.32</u>	<u>27.04</u>	<u>29.12</u>	<u>27.88</u>
Total City of Hahira	<u>29.18</u>	<u>32.26</u>	<u>31.70</u>	<u>32.88</u>	<u>32.81</u>	<u>32.35</u>	<u>32.07</u>	<u>31.79</u>	<u>31.37</u>	<u>31.13</u>
Total City of Lake Park	<u>29.48</u>	<u>34.06</u>	<u>33.50</u>	<u>34.68</u>	<u>35.61</u>	<u>34.99</u>	<u>35.25</u>	<u>34.43</u>	<u>34.01</u>	<u>32.77</u>
Total City of Remerton	<u>30.81</u>	<u>33.86</u>	<u>33.30</u>	<u>34.85</u>	<u>34.75</u>	<u>34.25</u>	<u>33.80</u>	<u>33.55</u>	<u>33.13</u>	<u>32.00</u>
Total City of Valdosta	<u>30.78</u>	<u>33.74</u>	<u>33.18</u>	<u>36.15</u>	<u>36.20</u>	<u>35.96</u>	<u>35.50</u>	<u>35.51</u>	<u>34.59</u>	<u>33.80</u>

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

<u>Taxpayer</u>	<u>2023</u>			<u>Taxpayer</u>	<u>2013</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total County Taxable Assessed Value</u>		<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total County Taxable Assessed Value</u>
Packaging Corporation of America	\$ 99,539,596	1	2.80%	Packaging Corporation of America	\$ 61,589,035	1	2.15%
Georgia Power Company	48,571,571	2	1.36%	Archers Daniels Midland	46,112,508	2	1.61%
Sabal Trail Transmission LLC	19,726,902	3	0.55%	Georgia Power Company	33,885,007	3	1.18%
Martin's Famous Pastry Shop Inc	19,531,275	4	0.55%	Lowe's Distribution Center	32,308,947	4	1.13%
The Langdale Company	18,340,429	5	0.52%	Home Depot Store Support Center	32,271,845	5	1.13%
Colquitt Electric Membership	18,172,746	6	0.51%	J M Smith Corporation	22,347,297	6	0.78%
Langdale Forest Products	15,178,731	7	0.43%	Colquitt Electric Membership	15,758,062	7	0.55%
Corteva Agriscience LLC	14,341,885	8	0.40%	Marelda Valdosta Mall LLC	13,029,920	8	0.45%
ERCO World	11,754,320	9	0.33%	Lowe's Home Centers, Inc	9,305,225	9	0.32%
ARC LLC	8,939,811	10	0.25%	Norfolk Southern Corporation	9,688,209	10	0.34%
All others	<u>3,286,855,259</u>		<u>92.30%</u>	All others	<u>2,591,211,227</u>		<u>90.36%</u>
Total	<u>\$ 3,560,952,525</u>		<u>100.00%</u>		<u>\$ 2,867,507,282</u>		<u>100.00%</u>

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		Collections in Subsequent Years	Total Collections to Date	
		Fiscal Year of the Levy			Percentage of	
		<u>Amount</u>	<u>Percentage of Levy</u>		<u>Amount</u>	<u>Percentage of Levy</u>
2014	21,165,873	20,465,210	96.69%	699,964	21,165,174	100.00%
2015	24,098,793	23,286,760	96.63%	808,680	24,095,440	99.98%
2016	23,374,266	22,610,795	96.73%	756,229	23,367,024	99.95%
2017	26,917,189	26,057,511	96.81%	851,886	26,909,397	99.94%
2018	26,415,821	26,085,531	98.75%	320,900	26,406,431	99.91%
2019	26,747,019	25,934,765	96.96%	798,972	26,733,737	96.96%
2020	27,024,282	26,168,864	96.83%	796,444	26,965,308	96.83%
2021	27,503,460	26,912,908	97.85%	532,204	27,445,112	97.85%
2022	27,889,463	27,292,497	97.86%	485,058	27,777,555	99.60%
2023	28,345,182	27,719,138	97.79%	-	27,719,138	97.79%

Source: Lowndes County Tax Commissioner

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

Fiscal Year	Governmental Activities		Business-Type Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	Capital Leases	Bonds	Notes Payable	Capital Leases	Revenue Bonds			
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	0.28%	95
2020	147,090	4,030,019	694,890	-	4,266,604	9,138,603	0.18%	76
2021	481,718	3,047,353	1,332,145	-	3,449,233	8,310,449	0.16%	69
2022	44,951,726	2,053,159	1,177,063	-	2,614,588	50,796,536	0.92%	423
2023	45,612,575	1,053,563	2,727,922	-	1,764,179	51,158,239	0.87%	423

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, 2023

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt repaid with property taxes			
Valdosta City School System	41,235,000	100%	41,235,000
Lowndes County School System	7,490,000	100%	7,490,000
Valdosta-Lowndes County Development Authority			<u>14,150,000</u>
Subtotal, overlapping debt			62,875,000
County direct debt			
Capital Lease			45,612,575
Bonds			<u>1,053,563</u>
Total County direct debt			<u>46,666,138</u>
Total direct and overlapping debt			<u>\$ 109,541,138</u>

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)

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
Debt limit	289,824	289,998	299,516	299,946	294,359
Total net debt applicable to limit *	<u>9,185</u>	<u>8,717</u>	<u>7,809</u>	<u>6,884</u>	<u>5,949</u>
Legal debt margin	<u>\$280,639</u>	<u>\$281,281</u>	<u>\$291,707</u>	<u>\$293,062</u>	<u>\$288,410</u>
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 FY2022 based on categories noted in the debt ratio schedule.

Legal Debt Margin Calculation for Fiscal Year 2023

Assessed value	\$ 3,560,953
Debt limitation (10% of assessed value)	356,095
Debt applicable to limitation:	
Total bonded debt	<u>1,054</u>
Legal debt margin	<u><u>\$ 355,042</u></u>

<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
306,809	310,981	316,864	330,521	356,095
<u>4,996</u>	<u>4,030</u>	<u>3,047</u>	<u>2,053</u>	<u>1,054</u>
<u>\$ 301,813</u>	<u>\$306,951</u>	<u>\$313,817</u>	<u>\$313,817</u>	<u>\$ 355,042</u>
0%	0%	0%	0%	0%

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

Fiscal Year	Water and Sewer Revenue Bonds 2005 (Refunded 2016)						Total	Coverage
	Operating Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service				
				Principle	Interest			
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	
2020	\$ 8,777,107	\$5,389,846	\$3,387,261	\$780,000	\$114,664	\$ 894,664	3.79	
2021	\$ 9,310,943	\$5,403,324	\$3,907,619	\$795,000	\$ 99,040	\$ 894,040	4.37	
2022	\$ 9,710,043	\$6,941,156	\$2,768,887	\$815,000	\$ 84,400	\$ 894,040	4.37	
2023	\$10,028,171	\$8,020,639	\$2,007,532	\$835,000	\$ 59,950	\$ 894,950	2.24	

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

<u>Year</u>	<u>Population (1)</u>	<u>Personal Income</u>	<u>Per Capita Income (2)</u>		<u>Unemployment Rate (2)</u>	
			<u>County</u>	<u>State</u>	<u>County</u>	<u>State</u>
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%
2020	118,503	5,029,385,823	42,441	58,700	5.3%	5.6%
2021	119,600	5,075,943,600	42,441	61,980	4.6%	4.0%
2022	120,055	5,536,096,215	46,113	61,224	3.1%	2.9%
2023	120,957	5,890,968,771	48,703	57,129	4.0%	3.2%

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

<u>Employer</u>	<u>2023</u>				<u>2013</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>		<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
Moody Air Force Base	8,000	1	15.93%	Moody Air Force Base	6,100	1	12.44%
South Georgia Medical Center	2,700	2	5.38%	South Georgia Medical Center	3,200	2	6.52%
Valdosta State University	2,467	3	4.91%	Valdosta State University	2,280	3	4.65%
Lowndes County School System	1,395	4	2.78%	Lowndes County School System	1,279	4	2.61%
Valdosta City School System	1,291	5	2.57%	Valdosta City School System	950	5	1.94%
Lowe's Distribution Center	942	6	1.88%	Lowe's Distribution Center	900	6	1.83%
Fresh Beginnings and Eleadlone	850	7	1.69%	Convergys Corp	850	7	1.73%
Wild Adventures	750	8	1.49%	Lowndes County	598	8	1.22%
Lowndes County	746	9	1.49%	City of Valdosta	565	9	1.15%
Wal Mart Supercenters	<u>672</u>	10	<u>1.34%</u>	Fresh Beginnings	<u>500</u>	10	<u>1.02%</u>
Total Principle Employers	19,813		39.46%		17,222		35.11%
Other Employees	<u>30,397</u>		<u>60.54%</u>		<u>31,831</u>		<u>64.89%</u>
Total Employees	<u>50,210</u>		<u>100.00%</u>		<u>49,053</u>		<u>100.00%</u>

Sources: Valdosta-Lowndes Chamber of Commerce & Georgia Department of Labor

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,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Government										
Legislative										
Board of Commissioners	6	6	6	6	6	6	6	6	6	6
County Clerk	4	4	3	3	3	3	3	4	4	4
County Manager	2	2	2	2	2	2	2	2	1	1
Community Development	-	-	-	-	-	-	-	-	-	1
Board of Elections	10	10	10	10	10	10	10	10	10	11
Board of Assessors	24	24	24	24	22	22	22	22	22	21
Building Maintenance	25	25	25	25	21	20	20	20	22	21
Inspections and Permitting	-	-	-	-	-	-	-	-	-	9
Tax Commissioner	21	21	21	21	21	21	21	21	21	20
Administrative Services	18	19	19	20	19	19	20	20	22	25
Engineering	6	6	6	7	7	7	7	7	6	8
Judicial										
Clerk of Court	22	22	22	22	23	23	23	23	23	26
Probate Court	6	6	6	6	6	7	7	7	7	7
Juvenile Court	2	2	2	2	2	2	2	3	3	3
Magistrate Court	11	11	11	11	11	11	12	12	12	13
Superior Court	15	17	17	14	14	14	14	14	14	20
State Court	10	11	11	13	12	13	14	14	15	14
Alternative Dispute Resolution	-	-	-	-	1	1	1	1	1	1
Community Corrections	1	1	1	2	2	1	1	1	1	1
Public Safety										
Sheriff	237	237	237	238	593	237	233	238	238	238
Coroner	2	2	2	2	2	2	3	3	4	4
Probation	-	-	-	-	1	8	9	12	13	14
Animal Services	11	13	14	14	14	14	14	14	14	12
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,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Public Works										
Administration	6	6	6	6	6	6	6	6	6	7
Road Maintenance	39	39	39	38	38	38	38	38	44	46
Road Construction	9	9	9	9	9	9	9	9	9	9
Extension Service	-	-	-	-	-	-	-	-	-	1
Auxiliary Accounts - Jail Commissary	2	2	2	2	2	2	2	2	2	2
Intergovernmental										
Alternative Dispute Resolution	2	2	2	2	1	2	1	1	1	1
VOCA Grant - Solicitor	-	1	1	2	2	2	2	2	2	2
DUI Accountability Court Grant	-	-	-	-	-	-	1	1	1	2
LCSO - HEAT Grant	-	-	-	3	3	3	-	-	-	-
County Jail Fund	1	2	1	1	1	2	2	2	2	1
Emergency Telephone System	36	38	38	41	41	41	42	41	42	42
Special Services Fund										
Fire	20	20	20	20	20	17	17	17	62	77
NPDES - Stormwater	-	-	-	-	-	-	-	-	1	-
Mosquito Control	1	1	1	1	1	1	1	1	1	1
Code Enforcement	-	-	-	-	-	-	4	4	4	3
Planning	5	5	5	5	5	6	5	5	5	6
Victim/Witness	2	2	2	2	2	2	2	2	2	2
Water and Sewer	19	19	19	21	23	24	24	26	30	35
Quiet Pines Golf Course	-	-	-	-	-	-	-	-	-	11
Litter & Beautification	-	-	-	-	-	-	2	2	4	4
Equipment Maintenance	9	9	9	9	9	9	9	9	10	13
Total	584	589	594	602	956	608	612	623	688	746

Source: County Budgets

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

Function/Program	Fiscal Year Ending June 30,									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Courts										
Cases filed:										
Superior Court - Civil	2,470	2,408	2,299	2,100	2,008	2,426	1,846	2,059	969	2,067
Superior Court - Criminal	3,287	3,915	5,384	4,710	1,005	4,434	4,757	6,171	2,434	4,751
State Court - Civil	649	490	585	539	481	630	600	703	369	743
State Court - Criminal	10,870	18,933	17,906	22,359	32,240	17,887	1,400	16,339	7,518	12,618
Juvenile Court	951	1,092	960	1,166	1,030	832	682	777	520	851
Sheriff										
Inmate bookings	9,115	8,442	8,080	9,024	7,449	7,592	7,102	6,922	6,445	6,160
Average daily jail population	675	622	654	625	608	585	630	592	625	697
Subpoenas served	11,831	11,815	10,195	11,331	11,568	11,117	1,442	7,644	10,992	12,505
Civil papers served	2,659	2,408	2,145	1,964	1,961	766	-	200	746	832
Jury summons	724	595	592	619	651	1,881	209	1,792	1,781	1,844
Fire Protection Services										
Emergency responses	3,086	3,079	2,630	2,286	2,319	1,509	2,073	1,996	2,758	3,061
Fires extinguished	266	581	288	371	450	369	306	323	419	358
Emergency Telephone System										
911 calls	98,480	#####	106,796	98,853	97,018	94,838	95,944	98,682	105,712	105,710
Public Works										
New paving (miles)	4	2	2	3	2	8	4	4	3	3
Water										
Average daily consumption (thousands of gallons)	1,939	2,062	4,555	6,739	6,066	3,167	2,505	2,443	2,416	2,792
Sewer										
Average daily sewage treatment (thousands of gallons)	1,190	1,892	1,604	1,616	1,830	1,900	2,017	2,137	2,186	2,390

Source: County Department Heads

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

Function/Program	Fiscal Year Ending June 30,									
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Sheriff										
Vehicles	263	233	195	190	220	262	218	197	194	215
Fire Protection Services										
Fire stations	18	18	18	18	18	18	18	18	18	18
Vehicles	56	56	59	55	55	45	43	43	47	51
Pumpers	19	19	24	20	20	23	23	23	23	22
Public Works										
Streets (miles) paved	494	496	505	508	510	518	522	526	531	537
Streets (miles) dirt	315	314	306	300	298	292	289	280	277	274
Traffic signals	3	5	5	5	5	6	6	6	6	6
Water										
Water mains (miles)	192	192	198	200	203	206	211	218	220	223
Fire hydrants	1,420	1,420	1,475	1,489	1,496	1,501	1,550	1,626	1,640	1,655
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)	202	202	206	210	212	214	216	220	222	225
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

Source: County Department Heads

SPECIAL REPORTS SECTION

LOWNDES COUNTY, GEORGIA
SPECIAL SALES TAX VII
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
Year Ended June 30, 2023

	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Roads, Streets and Bridge Improvements	\$ 25,000,000	\$ 20,339,701	\$ 20,339,701	\$ -	\$ 20,339,701	100.00%
Road, Street and Bridge Equipment	1,838,000	1,370,701	1,370,701	-	1,370,701	100.00%
Water & Sewer System Improvements and Equipment	17,410,500	14,400,433	14,400,433	-	14,400,433	100.00%
Law Enforcement Vehicles and Evidence Storage Facilitie	1,500,000	1,253,401	1,253,401	-	1,253,401	100.00%
Firefighting Facilities and Vehicles	3,000,000	2,397,811	2,314,561	36,356	2,350,917	98.04%
9-1-1 Center Improvements	984,500	921,457	921,457	-	921,457	100.00%
Public Safety Radio System	4,500,000	3,283,500	3,283,500	-	3,283,500	100.00%
Parks and Recreation Facilities	3,500,000	4,436,324	4,436,324	-	4,436,324	100.00%
Animal Shelter Addition and Improvements	800,000	800,000	33,341	473,844	507,185	63.40%
Civic Center Improvements	150,000	175,878	175,878	-	175,878	100.00%
Historic Courthouse Improvements	2,000,000	2,000,000	1,456,652	543,348	2,000,000	100.00%
Library Improvements and Equipment	1,582,000	1,621,076	1,621,076	-	1,621,076	100.00%
Airport Improvements	150,000	149,880	149,880	-	149,880	100.00%
City of Dasher	1,245,000	1,055,723	1,055,723	-	1,055,723	100.00%
City of Hahira	3,765,000	3,192,611	3,192,611	-	3,192,611	100.00%
City of Remerton	1,545,000	1,310,120	1,310,120	-	1,310,120	100.00%
City of Lake Park	1,005,000	852,205	852,205	-	852,205	100.00%
City of Valdosta	80,025,000	67,858,873	67,858,873	-	67,858,873	100.00%
Totals	<u>\$150,000,000</u>	<u>\$127,419,694</u>	<u>\$ 126,026,437</u>	<u>\$ 1,053,548</u>	<u>\$127,079,985</u>	

See independent auditor’s report.

LOWNDES COUNTY, GEORGIA
SPECIAL SALES TAX VIII
SCHEDULE OF PROJECTS CONSTRUCTED
WITH SPECIAL SALES TAX PROCEEDS
Year Ended June 30, 2023

	Original Estimated Cost	Current Estimated Cost	Prior Years	Current Year	Total	Estimated Percentage of Completion
Roads, Streets and Bridge Improvements	\$ 2,500,000	\$ 2,290,670	\$ 757,402	\$ 439,815	\$ 1,197,217	52.26%
Road, Street and Bridge Equipment	1,500,000	1,374,402	415,934	667,108	1,083,042	78.80%
Water & Sewer System Improvements and Equipment	23,000,000	21,074,166	4,795,930	1,120,990	5,916,920	28.08%
Record Storage Facility	375,000	343,601	-	-	-	0.00%
Law Enforcement Vehicles and Evidence Storage Facilities	3,000,000	2,748,804	1,085,916	-	1,085,916	39.51%
Parks and Recreation Facilities	13,274,932	12,163,396	2,992,774	2,410,300	5,403,074	44.42%
Airport Improvements	2,000,000	1,832,536	8,044	-	8,044	0.44%
9-1-1 Center Improvements	350,000	320,694	89,265	-	89,265	27.83%
Health Department Facilities	250,000	250,000	224,405	-	224,405	89.76%
Animal Shelter Addition and Improvements	3,000,000	3,000,000	5,214	-	5,214	0.17%
Clyattville Community Center	300,000	300,000	13,205	40,753	53,958	17.99%
Senior Center Equipment and Facilities	2,500,000	2,500,000	-	-	-	0.00%
EMS Facilities and Equipment	550,000	550,000	504,730	-	504,730	91.77%
Historic Carnegie Library Facilities	150,000	324,499	286,167	38,332	324,499	100.00%
Library Improvements and Equipment	175,000	175,000	-	175,000	175,000	100.00%
Historic Courthouse Improvements	9,000,000	9,000,000	135,662	6,247,946	6,383,608	70.93%
City of Dasher	1,156,593	1,087,197	581,113	256,603	837,716	77.05%
City of Hahira	3,445,586	3,238,851	1,736,582	766,827	2,503,409	77.29%
City of Remerton	1,253,359	1,178,157	635,170	280,474	915,644	77.72%
City of Lake Park	1,217,648	1,217,648	614,899	271,522	886,421	72.80%
City of Valdosta	65,001,883	61,101,770	32,778,822	14,474,224	47,253,046	77.33%
Totals	\$ 134,000,001	\$ 126,071,391	\$ 47,661,234	\$ 27,189,894	\$ 74,851,128	

See independent auditor's report.

SOURCE and APPLICATION OF FUNDS SCHEDULE
Community Development Block Grant

Lowndes County, Georgia

21cv-y-092-1-6247

For the Period Ending: June 30, 2023

Cumulative

I. Total Fiscal Year 2021 CDBG Funds Awarded to Recipient:	\$ <u>18,000,000</u>
II. Total Amount of Drawdown by Recipient from DCA:	\$ 1,643,206
III. Less: CDBG Funds Expended by Recipient:	\$ <u>1,643,206</u>
IV. Amount of Fiscal Year 2021 CDBG Funds held by Recipient:	\$ <u> -</u>

COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM
PROJECT COST SCHEDULE

Recipient: Lowndes County, Georgia

Grant #: 21cv-y-092-1-6247

For the Period Ending: June 30, 2023

Program Activity	CDBG Activity Number	Latest Approved Budget	Accumulative CDBG Expenditures To Date	Accumulative Expenditures To Date (Other Funds)	Grand Total of Expenditures To Date	Questioned Costs
Public Facilities and Improvement	P-003-00	\$ 17,880,000	\$ 1,616,206	\$ -	\$ 1,616,206	\$ -
Administration	A-21A-00	<u>\$ 120,000</u>	<u>\$ 27,000</u>	<u>\$ -</u>	<u>\$ 27,000</u>	<u>\$ -</u>
TOTAL		<u>\$ 18,000,000</u>	<u>\$ 1,643,206</u>	<u>\$ -</u>	<u>\$ 1,643,206</u>	<u>\$ -</u>

See independent auditor's report.

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENTAL 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, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Lowndes County, Georgia, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Lowndes County, Georgia's basic financial statements, and have issued our report thereon dated December 30, 2023. 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.

Report on Internal Control over Financial Reporting

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

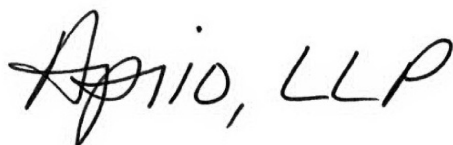
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weakness or, significant deficiencies. Given these limitations, during our audit we did not identify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

Report on Compliance and Other Matters

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

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 purposes.

A handwritten signature in black ink that reads "Aprio, LLP". The signature is written in a cursive, flowing style.

Valdosta, GA
December 30, 2023

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR THE MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

To the Board of Commissioners
Lowndes County, Georgia

Report on Compliance for the Major Federal Program

Opinion on the Major Federal Program

We have audited Lowndes County, Georgia's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on Lowndes County, Georgia's major federal program for the year ended June 30, 2023. Lowndes County, Georgia's major federal program is identified in the summary of auditors' 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 expended \$9,634,285 in federal awards that is not included in the schedule during the year ended June 30, 2023. 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.

In our opinion, Lowndes County, Georgia complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2023.

Basis for Opinion on the Major Federal Program

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

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

Responsibilities of Management for Compliance

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

Auditors' Responsibilities for the Audit of Compliance

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

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

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

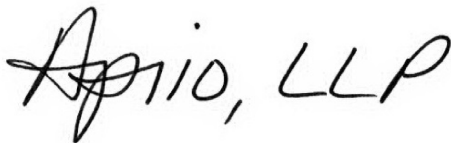
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

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

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

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

A handwritten signature in black ink that reads "Aprio, LLP". The signature is written in a cursive, flowing style.

Valdosta, GA
December 30, 2023

LOWNDES COUNTY, GEORGIA
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 Year Ended June 30, 2023

	Federal CFDA Number	Pass Through Grantor Number	Federal Expenditures	Passed Through to Subrecipients
Department of Housing & Urban Development				
Passed through the Georgia Department of Community Affairs				
CDBG Grant	14.228	21-cv-y-092-1-6247	1,643,206	-
Total Department of Housing & Urban Development			<u>1,643,206</u>	<u>-</u>
Department of Justice				
Equitable Sharing Program				
	16.922	N/A	78,536	-
			<u>78,536</u>	<u>-</u>
Passed through the Prosecuting Attorney's Council of Georgia				
CESF District Attorney	16.034	B50-8-128	25,076	-
VOCA District Attorney	16.575	C18-8-5661	28,750	-
VOCA Solicitor	16.575	C21-8-001	22,380	-
VOCA District Attorney	16.575	C21-8-001	3,638	-
VOCA Solicitor	16.575	C22-8-076	73,866	-
VOCA District Attorney	16.575	C22-8-076	245,532	-
			<u>399,242</u>	<u>-</u>
Passed through the Criminal Justice Coordinating Council				
VAWA Solicitor	16.588	W21-8-046	26,538	-
VAWA Solicitor	16.588	W22-8-026	23,462	-
			<u>50,000</u>	<u>-</u>
Total Department of Justice			<u>527,778</u>	<u>-</u>
Department of Transportation				
Passed through the Governor's Office of Highway Safety				
Georgia Highway Safety Grant	20.600	GA-2022-402 SC-045	16,039	-
Georgia Highway Safety Grant	20.600	GA-2023-402 SC-033	27,150	-
Total Department of Transportation			<u>43,189</u>	<u>-</u>
Department of the Treasury				
Direct Federal				
ARPA SLFRF	21.019	N/A	263,671	-
Total Department of Treasury			<u>263,671</u>	<u>-</u>
Department of Homeland Security				
Passed through the Georgia Emergency Management Agency				
Homeland Security Grant	97.067	EMW-2021-SS-00080	7,925	-
Total Department of Homeland Security			<u>7,925</u>	<u>-</u>
Total			<u>\$ 2,485,769</u>	<u>\$ -</u>

LOWNDES COUNTY, GEORGIA
NOTES TO THE SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2023

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, 2023.

NOTE 3. NON-CASH AWARDS

The County did not receive non-cash federal awards during the year ending June 30, 2023.

LOWNDES COUNTY, GEORGIA
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 Year Ended June 30, 2023

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 No
 Significant deficiencies identified not
 considered to be material weakness? Yes None reported
 Noncompliance material to financial statements noted? Yes No

Federal Awards

Internal control over major programs
 Material weaknesses identified? Yes No
 Significant deficiencies identified not
 considered to be material weaknesses? Yes None reported

Type of auditor’s report issued on compliance
 for major programs: Unmodified

Any audit findings disclosed that are required to be reported
 in accordance with 2 CFR 200.516(a) Yes No

Identification of major programs:

<u>CFDA Number</u>	<u>Name of Federal Program</u>
14.228	Department of Housing & Urban Development - Community Development Block Grant

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

Auditee considered a low-risk auditee Yes No

Lowndes County, Georgia
Certificate of 9-1-1 Expenditures
For the Year Ended June 30, 2023

Line No.	O.C.G.A. Reference:	
1	Indicate UCOA Fund Type Used to Account for 9-1-1 Activity (choose one):	
	<input checked="" type="checkbox"/> Special Revenue Fund <input type="checkbox"/> Enterprise Fund	
2	Expenditures (UCOA Activity 3800) 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) \$ <u>1,878,852</u>
5b	Employee benefits	46-5-134(f)(1)(C) \$ <u>900,804</u>
6	Cost of training of employees who work as dispatchers or directors	46-5-134(f)(1)(D) \$ <u>15,492</u>
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) \$ <u>10,290</u>
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, 2023

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)	\$ <u> </u>
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)	\$ <u> </u>
11b	Purchase costs	46-5-134(f)(1)(I)	\$ <u> </u>
11c	Maintenance costs	46-5-134(f)(1)(I)	\$ <u> </u>
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)	\$ <u> </u>
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)	\$ <u> </u>
13b	Purchase costs	46-5-134(f)(2)(B)(ii)	\$ <u> </u>
13c	Maintenance costs	46-5-134(f)(2)(B)(ii)	\$ <u> </u>
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)	\$ <u> 160,000</u>
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)	\$ <u> </u>
15b	Purchase costs	46-5-134(f)(2)(B)(iv)	\$ <u> </u>
15c	Maintenance costs	46-5-134(f)(2)(B)(iv)	\$ <u> </u>
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)	\$ <u> 875,267</u>
16b	Purchase costs	46-5-134(f)(2)(B)(v)	\$ <u> 365,576</u>
16c	Maintenance costs	46-5-134(f)(2)(B)(v)	\$ <u> 3,944</u>

Lowndes County, Georgia
 Certificate of 9-1-1 Expenditures
 For the Year Ended June 30, 2023

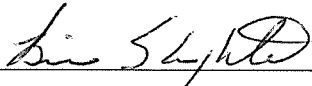
17 Other expenditures not included in Lines 2 through 16 above.
 Identify by object and purpose.

<u>Dues and subscriptions</u>	\$ <u>2,046</u>
<u>Contract Services</u>	\$ <u>671,727</u>
<u>Utilities</u>	\$ <u>35,676</u>
<u>Facilities maintenance</u>	\$ <u>2,484</u>
<u> </u>	\$ <u> </u>
<u> </u>	\$ <u> </u>
<u> </u>	\$ <u> </u>
<u> </u>	\$ <u> </u>

18 Total Expenditures (total of all amounts reported on Lines 2 through 17 above) \$ 4,922,158

Certification of Local Government Officials

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

Signature of Chief Elected Official  Date 12/28/23

Print Name of Chief Elected Official Bill Slaughter

Title of Chief Elected Official Chairman Board of Commissioners

Signature of Chief Financial Officer  Date 12/28/23

Print Name of Chief Financial Officer Stephanie Black