

Bulloch County, Georgia

Comprehensive Annual Financial Report

Fiscal year ended June 30, 2019



Prepared by

Bulloch County Finance Department

115 North Main Street
Statesboro, Georgia 30458

Bulloch County, Georgia
Comprehensive Annual Financial Report
Fiscal year ended June 30, 2019

Prepared by
Bulloch County Finance Department

Table of Contents

Introductory Section (Unaudited)

| | |
|--|----|
| Letter of Transmittal | 6 |
| Bulloch County Board of Commissioners..... | 11 |
| Principal Officials and Consultants..... | 12 |
| Organizational Chart | 13 |

Financial Section

| | |
|--|----|
| Independent Auditor's Report..... | 15 |
| Management's Discussion and Analysis (Unaudited) | 17 |

Basic Financial Statements

Government-wide Financial Statements

| | |
|--------------------------------|----|
| Statement of Net Position..... | 31 |
| Statement of Activities..... | 32 |

Fund Financial Statements

| | |
|--|----|
| Balance Sheet – Governmental Funds | 33 |
| Reconciliation of Governmental Funds Balance Sheet to the Statement of Net Position | 34 |
| Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds..... | 35 |
| Reconciliation of the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balances to the Statement of Activities | 36 |
| Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund | 37 |
| Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Grant Funds | 39 |
| Statement of Net Position – Proprietary Funds..... | 40 |
| Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds | 41 |
| Statement of Cash Flows – Proprietary Funds | 42 |
| Statement of Fiduciary Assets and Liabilities – Agency Funds..... | 43 |
| Notes to the Financial Statements | 44 |

Supplementary Information

Nonmajor Funds

| | |
|--|----|
| Combining Balance Sheet – Nonmajor Governmental Funds..... | 71 |
| Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds | 72 |

Nonmajor Capital Project Funds

| | |
|--|----|
| Combining Balance Sheet – Nonmajor Capital Projects Funds..... | 73 |
| Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Capital Project Funds..... | 74 |

Nonmajor Special Revenue Funds

| | |
|--|----|
| Combining Balance Sheet - Nonmajor Special Revenue Funds | 75 |
|--|----|

| | |
|--|-----|
| Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Special Revenue Funds | 77 |
| Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – BCCI Designated Special Projects Fund | 79 |
| Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Jail Add-On Fee Fund | 80 |
| Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Drug Education Fund | 81 |
| Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Juvenile Services Fund | 82 |
| Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – E-911 Fund | 83 |
| Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – BCCI Inmate Fund | 84 |
| Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Jail Inmate Phone Fund | 85 |
| Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Jail Commissary Fund | 86 |
| Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Sheriff’s Confiscated Assets Fund | 87 |
| Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Sheriff’s Fingerprint Fund | 88 |
| Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Statesboro/Bulloch County Airport Fund | 89 |
| Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Tax Lighting Districts Fund | 90 |
| Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Urban Fire District Fund | 91 |
| Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Rural Fire Fund | 92 |
| Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Hotel / Motel Tax Fund | 93 |
| Internal Service Funds | |
| Combining Statement of Net Position | 94 |
| Combining Statement of Revenues, Expenses, and Changes in Net Position | 95 |
| Combining Statement of Cash Flows | 96 |
| Fiduciary Funds – Agency Funds | |
| Combining Statement of Fiduciary Assets and Liabilities | 97 |
| Combining Statement of Changes in Assets and Liabilities | 98 |
| Schedules of Projects Paid with Special Purpose Local Option Sales Tax Proceeds | 99 |
| Schedules of Projects Paid with Transportation Special Purpose Local Option Sales Tax Proceeds | 102 |
| Schedule of Source and Application of CDBG Funds | 103 |
| Schedule of Project Costs of CDBG Funds | 104 |

Statistical Section (Unaudited)

Financial Trends

| | |
|--|-----|
| Net Position – Last Ten Fiscal Years | 107 |
| Changes in Net Position – Primary Government – Last Ten Fiscal Years | 108 |
| Fund Balances, Governmental Funds – Last Ten Fiscal Years | 110 |
| Changes in Fund Balances, Governmental Funds – Last Ten Fiscal Years | 111 |

Revenue Capacity

| | |
|--|-----|
| Assessed and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years..... | 113 |
| Direct and Overlapping Property Tax Rates – Last Ten Fiscal Years..... | 114 |
| Overlapping Sales Tax Rates – Last Ten Fiscal Years | 115 |
| Principal Property Taxpayers – Last Ten Calendar Years | 116 |
| Property Tax Levies and Collections – Last Ten Calendar Years..... | 117 |

Debt Capacity

| | |
|---|-----|
| Legal Debt Margin Information – Last Ten Fiscal Years | 118 |
| Ratios of Outstanding Debt by Type – Last Ten Fiscal Years | 119 |
| Ratios on General Bonded Debt Outstanding | 120 |
| Direct and Overlapping Debt..... | 121 |
| Pledged-Revenue Coverage – Current Fiscal Year and Last Nine Fiscal Years | 122 |

Demographic and Economic Information

| | |
|--|-----|
| Demographic and Economic Statistics – Last Ten Calendar Years | 123 |
| Principal Employers – Current Calendar Year and Nine Years Ago | 124 |

Operating Information

| | |
|--|-----|
| Full-time Bulloch County Employees by Function – Last Ten Fiscal Years | 125 |
| Operating Indicators by Functions/Program – Last Ten Fiscal Years | 127 |
| Capital Assets Statistics by Function – Last Ten Fiscal Years..... | 130 |

Independent Auditor’s Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements

| | |
|---|-----|
| Performed in Accordance with <i>Government Auditing Standards</i> | 131 |
|---|-----|

Single Audit Section

| | |
|--|-----|
| Schedule of Expenditures of Federal Awards | 134 |
| Notes to the Schedule of Expenditures of Federal Awards..... | 135 |

Independent Auditor’s Report on Compliance for the Program and on Internal Control

| | |
|--|-----|
| over Compliance Required by the Uniform Guidance | 136 |
| Schedule of Findings and Questioned Costs..... | 138 |



Introductory Section

Unaudited

This section contains the following subsections

Letter of Transmittal

Listing of Principal Officials and Consultants

Organization Chart

Roy Thompson, Chairman
Walter Gibson, Vice Chairman
Curt Deal, Commissioner
Anthony Simmons, Commissioner
Ray Mosley, Commissioner
Jappy Stringer, Commissioner
Timmy Rushing, Commissioner

Bulloch County Commissioners

115 N Main St
Statesboro, GA 30458
Phone: 912.764.6245
www.bullochcounty.net



December 27, 2019

The Honorable Roy Thompson, Chairman
Members of the Bulloch County Board of Commissioners
And Citizens of Bulloch County

Ladies and Gentlemen:

The Comprehensive Annual Financial Report of Bulloch County, Georgia, for the Fiscal Year ended June 20, 2019, is submitted herewith. The financial statements, schedules, and statistical tables included in this report pertain to all functions and funds of the primary government, the Board of Commissioners of Bulloch County, Georgia along with the agency funds administered and controlled by various elected or appointed officials of Bulloch County. The Bulloch County Board of Health and the Development Authority of Bulloch County are reported separately as discretely presented component units to emphasize and to differentiate their financial positions, results of operation, and cash flows are separate from those of Bulloch County.

This report consists of management's representations concerning the finances of Bulloch County, Georgia. Responsibility for both the accuracy of the data and the completeness and fairness of presentation, including all disclosures, rests with the management of the County. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner that presents fairly the financial position and results of operations of the County; that the statements and underlying financial data have been prepared in conformity with generally accepted accounting principles (GAAP) and all disclosures necessary to enable interested citizens to gain a reasonable understanding of the County's financial affairs are included.

To provide a reasonable basis for making its representations, management has established a framework of internal controls surrounding the accounting system and consideration is given to the adequacy of those internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding (1) the safeguarding of assets against loss from unauthorized use or disposition; and (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets.

The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework. We believe that the County's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

State law requires an annual audit of the books of account, financial records, and transactions of all administrative departments of the County be conducted by independent certified public accountants selected by the Bulloch County Board of Commissioners. The basic financial statements for the fiscal year ended June 30, 2019 were audited by Lanier, Deal & Proctor, a firm of licensed certified public accountants. The goal of an independent audit is to provide reasonable assurance that the financial statements are free of material misstatements. The 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 the management of the County, and evaluating the overall financial statement presentation.

Lanier, Deal & Proctor's unmodified opinion has been included in this report. Their audit was conducted in accordance with auditing standards generally accepted in the United States of America and with Government Auditing Standards issued by the Comptroller of the United States of America. An unmodified opinion indicates that the audit did not disclose any conditions that would cause the basic financial statements not to be fairly presented in all material aspects.

The County receives federal financial assistance through various federal grant programs. An audit in accordance with the Office of Management and Budget (OMB) Uniform Grant Guidance, Subpart F has been performed for the Fiscal Year ended June 30, 2019. The required reports on compliance and internal controls over financial reporting, compliance with requirements applicable to each major federal program and internal controls over such compliance, and the schedule of expenditures of federal awards will be issued in a separate report.

Accounting principles generally accepted in the United States of America 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 the MD&A and should be read in conjunction with it. Bulloch County's MD&A can be found immediately following the report of the independent auditors.

Profile of Bulloch County

Bulloch County is a political entity of Georgia located in the southeastern corner of the state off of Interstate-16 and less than 60 miles from Interstate-95, Savannah, the Savannah/Hilton Head International Airport and the Georgia Ports Authority, and is a reasonable distance from the ports of Charleston, Beaufort, Brunswick and Jacksonville. Formed from parts of Screven and Bryan counties in 1796 and named for Archibald Bulloch, a revolutionary leader and the first Governor of Georgia, it is now home to approximately 78,111 residents as well as a major regional hospital and three institutions of higher learning including Georgia Southern University, Ogeechee Technical College and East Georgia State College within a 689 square mile area. Bulloch County consists of four municipalities; the cities of Brooklet, Portal, Register, and Statesboro, the county seat.

Bulloch County is governed by a seven-member Board of Commissioners. The Board is comprised of one chairman, elected countywide, and six commissioners, elected from two districts, all of whom serve four-year terms. The government provides a full range of services including sheriff, fire protection, emergency medical services, construction and maintenance of roads, recreational activities, parks and recycling centers. Bulloch County and the City of Statesboro jointly operate a transfer station for solid waste and an inert landfill.

Economic Condition and Outlook

Bulloch County's economy is strong and diverse, consisting of industrial, retail, educational and healthcare providers to Bulloch county as well as surrounding counties. Building upon inherent strengths in areas such as location, transportation, infrastructure and natural resources, Bulloch County is primed for further future growth and targets several industries for special attention in its economic development efforts. Most notably, a new industrial park at the intersection of I-16 and US 301 is being prepared for future development and should have its first major commercial tenant in the coming year.

Total Bulloch County employment in 2019 is estimated to be 37,316 and will reach 53,925 by 2050. State and Local government is the largest employer in Bulloch County accounting for 22.2% of employment, followed by Health Care, 11.4%; Retail Trade, 10.8%; Accommodation and Food Services, 10.1% and Manufacturing, 5.7%. By December 2019, Bulloch County's annual unemployment rate is expected to fall below 4.5%, from 5.0% in December 2018. When the data is segregated from the City of Statesboro where there is a greater concentration of unemployed residents, the balance of Bulloch County has a current unemployment rate that is below regional, state and national rates at 2.9%.

Per capita income improved in the last decade from \$27,387 in 2009 to \$29,317 in 2018. Due to the presence of a significant student population, per capita income is lower than many other comparably sized communities. This figure is somewhat misleading when considering the strength of the County's ability to face economic downturns; Although the student population may not report earned income, most have significant disposable income as they are supported by family.

In addition to employment rates and per capita income, Bulloch County uses two local indicators to measure economic performance: residential housing starts and sales tax receipts. The surge in multi-family housing waned a couple years ago, but the single-family residential housing starts remain fairly consistent. A modest decrease occurred in 2019 as the current projection is 290, down from 326 in 2018. Yet there are good prospects for continuing commercial and industrial development and sales tax receipts are expected to increase slightly, consistent with or just above inflation, as seen in the retail sales table below.

| Year | Retail Sales ¹ | Percent Change |
|------|---------------------------|----------------|
| 2014 | \$922,818,000 | 3.1% |
| 2015 | \$941,996,000 | 2.1% |
| 2016 | \$972,108,000 | 3.2% |
| 2017 | \$1,007,400,000 | 3.6% |
| 2018 | \$1,041,230,000 | 3.4% |

Relevant Financial Policies

Bulloch County operates under a set of fiscal policies that serve to establish operational objectives, promote continuity in fiscal decision-making and ensure long-term financial stability of the County. These policies guide the financial areas of 1) the operating budget, 2) capital outlays, 3) reserve fund balances, 4) revenue administration, 5) accounting, auditing and financial reporting, 6) debt administration, 7)

¹ Woods & Poole Economics, Inc. 2019

investment administration, and 8) purchasing. These policies are relevant to understanding the financial statements and financial condition of the County and can be found on the County's website.

Major Initiatives and Long-term Financial Planning

Bulloch County's mission is to be the regional epicenter for its citizens and businesses, providing quality residential living, a vibrant international business climate, a growing higher educational system, and a multi-modal transportation system. We shall accomplish this by continuing to partner with other similarly oriented entities such as the Department of Transportation and the Department of Community Affairs, and adequately planning for the County's capital outlays. The primary mechanism through which we plan for these major initiatives is our thorough five-year Capital Improvement Program, or CIP, as seen in our annual budget document. The CIP clearly identifies the County's capital needs, considers the future impact of the capital outlays on the County's operating budgets, plans funding the capital needs and implements a plan for budgetary control. The major sources of funding for these initiatives are highlighted below.

SPLOST. The County's SPLOST dates back several decades, but the most recent renewal occurred in November 2018 for another 6-year term that commenced in October 2019 and should generate approximately \$62,000,000 that will be distributed between the cities and County based on an approved intergovernmental agreement (IGA). Under the approved IGA, the cities will receive 45.4% in aggregate and the County will receive 54.6%. Major projects that will be completed in fiscal year 2020 include establishing a pad-ready site in the development of a 200+ acre industrial park, construction of a new public safety radio system and expansion of administrative facilities as well as the county jail.

As the current SPLOST concludes, the County proudly completed improvements to parks and recreational facilities including construction of a multi-purpose agricultural arena complex and installation of new playground equipment at multiple locations. The County also completed construction of additional recycling centers, acquired additional air rights for solid waste disposal, runway improvements at our County-operated airport, maintenance and upgrades to existing County facilities, and purchased vehicles and equipment for public safety purposes. Other outlays will consist of improvements to solid waste processing, technology, and equipment and upgrades for elections, public safety and recreation such as greenway development and walking trails.

T-SPLOST. The County's 1% T-SPLOST was approved by voters in May 2018 for a 5-year term that commenced in September 2018 and should generate approximately \$60,000,000 that will be distributed between the cities and County based on an approved intergovernmental agreement (IGA). Under the approved IGA, the cities will receive 45.4% in aggregate and the County will receive 54.6%. T-SPLOST will continue to be the primary funding source for a county-wide multi-year road infrastructure improvement program. To date, this initiative includes maintenance projects such as resurfacing roads, upgrading bridges and culverts, and upgrading storm drainage systems. Future transportation initiatives include intersection and signal improvements, road construction and paving, bridge repairs, sidewalks and bicycle paths.

Grants. Local, State and Federal grants help fund other initiatives that will be completed in fiscal years 2020-2024. Among them are construction of a community Senior Center for Action Pact (\$750,000 grant) and the widening of US 301 at Interstate-16 (\$1,502,000 grant). An annual local maintenance improvement grant (LMIG) provided by the Department of Transportation, typically in a range from \$1.5 to \$1.7 million, will continue to supplement the County's T-SPLOST funds for road resurfacing, signage

and striping. Finally, state and federal grants from the FAA will provide improvements to runways and construction of additional airport hangars.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awards a Certificate of Achievement for Excellence in Financial Reporting to local governments upon annual submission of their Comprehensive Annual Financial Report. Bulloch County will submit its fiscal year 2019 report for the first time in effort to receive this prestigious award. In order to be awarded the Certificate of Achievement, the County must publish an easily readable and efficiently organized comprehensive annual financial report. The report must satisfy both generally accepted accounting principles and applicable legal requirements.

In addition, the County also received the GFOA's Distinguished Budget Presentation Award for its annual budget document for fiscal year 2018. This was the first year the government achieved the award. In order to qualify for the Distinguished Budget Presentation Award, the County's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operational guide and a communications device. The award for fiscal year 2019 budget document is pending review.

The preparation of this report was accomplished with the dedicated efforts of the Finance and County Manager's Department staff and through the cooperation of the various elected officials. I would also like to acknowledge the Board of Commissioners for their support, contributions, and guidance in the preparation of this report and the control of the financial affairs of our County.

Respectfully submitted,

A handwritten signature in cursive script, reading "Whitney Richland".

Whitney Richland
Chief Financial Officer



Bulloch County Commissioners

(Left to right: Anthony Simmons, Curt Deal, Timmy Rushing, Roy Thompson, Ray Mosley, Walter Gibson, Jappy Stringer)

Bulloch County, Georgia
Principal Officials and Consultants
June 30, 2019

Board of Commissioners

Roy Thompson, Chairman
Walter Gibson, Vice-Chairman
Curt Deal, Commissioner
Anthony Simmons, Commissioner
Ray Mosley, Commissioner
Jappy Stringer, Commissioner
Timmy Rushing, Commissioner

Chief Financial Officer

Whitney Richland

County Manager

Tom Couch

Assistant County Manager

Andy Welch

Sheriff

Noel Brown

Tax Commissioner

James Deal

Clerk of Court

Heather McNeal

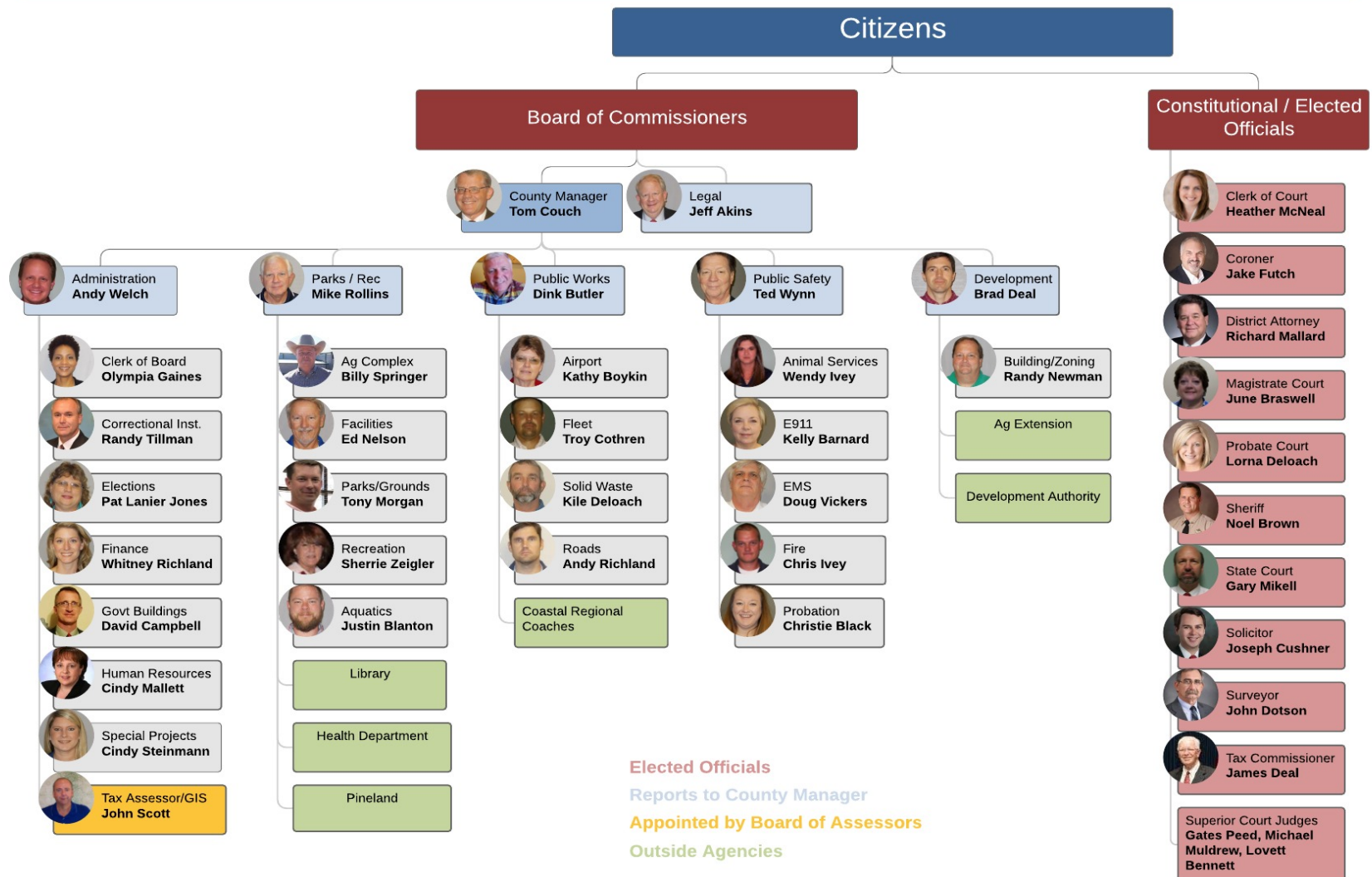
District Attorney

Richard Mallard

County Auditors

Lanier, Deal & Proctor

Organization Chart





Financial Section

This section contains the following subsections

Report of Independent Auditors

Management's Discussion and Analysis (Unaudited)

Basic Financial Statements

Combining, Individual Fund Financial Statements and Schedules

LANIER, DEAL & PROCTOR

WILLIAM RUSSELL LANIER, CPA
RICHARD N. DEAL, CPA, CGMA
KAY S. PROCTOR, CPA, CFE, CGMA
WILLIAM BLAKE BLOSER, CPA
TIFFANY D. JENKINS, CPA, CGMA
RICHARD N. DEAL II, CPA

CERTIFIED PUBLIC ACCOUNTANTS
201 SOUTH ZETTEROWER AVENUE
P.O. BOX 505
STATESBORO, GEORGIA 30459
PHONE (912) 489-8756
FAX (912) 489-1243

MEMBERS
AMERICAN INSTITUTE OF CERTIFIED
PUBLIC ACCOUNTANTS

GEORGIA SOCIETY OF CERTIFIED
PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners
Bulloch County, Georgia

Report on the Financial Statements

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 Bulloch County, Georgia, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents. We did not audit the financial statements of the Bulloch County Board of Health, a component unit, which represents 1.4%, .1%, and 2.5%, respectively, of the assets, net position, and revenues of Bulloch County, Georgia. We did not audit the financial statements of the Development Authority of Bulloch County, a component unit, which represents 12.9%, 17.1%, and 1.0%, respectively, of the assets, net position, and revenues of Bulloch County, Georgia.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Bulloch County Board of Health, a component unit, which represents 1.4%, .1%, and 2.5%, respectively, of the assets, net position, and revenues of Bulloch County, Georgia. We did not audit the financial statements of the Development Authority of Bulloch County, a component unit, which represents 12.9%, 17.1%, and 1.0%, respectively, of the assets, net position, and revenues of Bulloch County, Georgia. Those financial statements were audited by other auditors whose report thereon has been furnished to us, and our opinion, insofar as it relates to the amounts included for the Bulloch County Board of Health and the Development Authority of Bulloch County, is based on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented

component units, each major fund, and the aggregate remaining fund information of Bulloch County, Georgia, as of June 30, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof, and the respective budgetary comparison for the General Fund and Grants Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 17 through 29 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Bulloch County, Georgia's basic financial statements. The introductory section, combining and individual nonmajor fund financial statements and schedules, schedule of projects paid with SPLOST proceeds, schedule of projects paid with TSPLOST proceeds, and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the basic financial statements.

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

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 23, 2019, on our consideration of Bulloch County, Georgia's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 Bulloch County, Georgia's internal control over financial reporting and compliance.

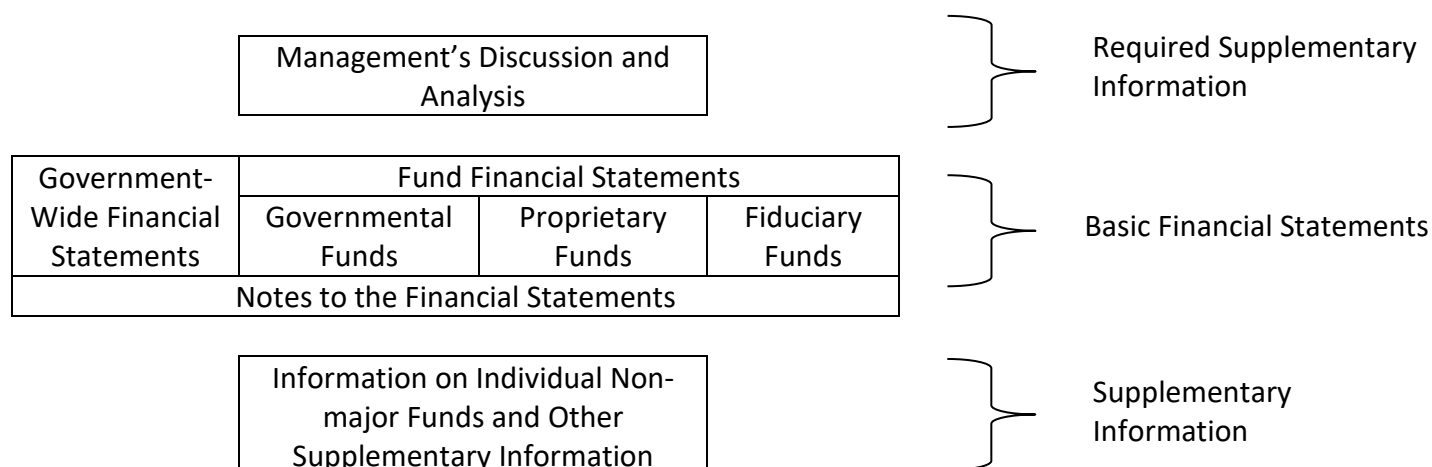


Statesboro, Georgia
December 23, 2019

Management's Discussion and Analysis

The management of Bulloch County, Georgia (the "County") is pleased to provide this narrative discussion and analysis of the financial activities of the County for the fiscal year ended June 30, 2019. This discussion is intended to provide summary information that will aid readers in understanding the County's overall financial position, understanding whether results of current year operations have caused the County's position to improve or deteriorate, and provide reasons for significant changes in net position as well as individual fund balances. Additionally, management will discuss significant variances between the original and final budget amounts for the general fund, the County's main operating fund, and finally, will discuss any currently known facts, decisions or conditions that are expected to have a significant effect on the County's overall financial health, availability of fund resources for future use and the County's ability to provide future services. The County's discussion and analysis should be reviewed in conjunction with the accompanying financial statements and disclosures following this section.

Overview of the Financial Statements



Basic Financial Statements

The County's basic financial statements consist of three components; 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains other supplemental information.

Government-wide Financial Statements: The Statement of Net Position and the Statement of Activities

The government-wide financial statements are designed to provide the reader with a broad overview of the County's governmental and business-type activities as well as its discretely presented component units' in a manner similar to private-sector companies where the emphasis is placed on the bottom line and how it has changed. One of the most important questions asked is, "Is Bulloch County as a whole better or worse as a result of the year's activities?" These statements report information in a way that helps answer this question, and over time, increases or decreases in Bulloch County's net position are one indicator of whether its financial health is improving or deteriorating, though other nonfinancial factors, such as changes in the property tax base, investment in infrastructure and condition of assets, should also be considered when assessing the County's overall health.

The Statement of Net Position presents information on all assets and liabilities as well as deferred inflows and outflows of resources and the difference between them reported as the County's net position. The Statement of Activities includes all of the current year's revenues and expenses reported by function, providing a net cost of all functions provided by the County, and reports how the County's net position changed as a result of current year activities. Both statements are prepared using the accrual basis of accounting and economic resources measurement focus. This means all transactions and changes in net position are recorded when the event occurs, regardless of when cash is received or paid. Therefore, some revenues and expenses are reported for items that will not result in cash flows until future fiscal periods. For example, uncollected taxes and vacation leave that was earned but not taken, are reported.

Both statements present information on the County's governmental and business-type activities. The governmental activities distinguish functions of the County that are principally supported by taxes and intergovernmental revenue and include most of the County's basic services such as general government, public safety, public works, sanitation, community and economic development, and community services. The business-type activities include enterprise and internal service funds, and are supported by the revenues they generate, such as charges or user fees, from the customers to whom services are provided.

The government-wide financial statements are presented on pages 31 and 32 of this report.

Fund Financial Statements: Balance Sheet and Statement of Revenues, Expenditures and Changes in Fund Balance

The fund financial statements focus on the individually significant activities or services of the County's government, providing a more detailed report than the government-wide statements. These statements tell how services were financed in the short term as well as what remains in the fund for future spending. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Bulloch County, like all other governmental entities in Georgia, uses fund accounting to ensure and reflect compliance with finance-related legal requirements or standards, such as the Official Code of Georgia Annotated, Generally Accepted Accounting Principles and the Governmental Accounting Standards Board. All of the funds of Bulloch County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources as well as balances of spendable resources available at year-end that will be available for spending in the next year. This approach is known as the current financial resources measurement focus and the *modified accrual basis of accounting*. As a result, the governmental fund financial statements give the reader a detailed short-term view that may be useful in evaluating whether there are more or less financial resources available to meet the County's near-term obligations.

The County maintains three governmental fund types: The General Fund, Special Revenue Funds and Capital Projects Funds. Information for major funds is reported separately in the governmental funds balance sheet and statement of revenues, expenditures and changes in fund balances. All other governmental funds are combined into a single, aggregated column. The relationship between government-wide activities (reported in the

Statement of Net Position and the Statement of Activities) and governmental funds is described in a reconciliation that is a part of the fund financial statements.

The basic governmental fund financial statements are presented on pages 33 - 39 of this report.

Proprietary Funds: Proprietary funds are reported in the fund financial statements and generally report services for which the County assesses fees or user charges. Financial Statements for proprietary funds include the Statement of Net Position and Statement of Revenues, Expenses and Changes in Fund Net Position, both of which are prepared on the same measurement focus and basis of accounting as the government-wide statements. One of the County's proprietary funds, the Aquatic Center Fund, is classified as an enterprise fund. This enterprise fund essentially encompasses the same functions reported as business-type activities in the government-wide statements. Two of the County's proprietary funds are internal service funds: The Employee Health Insurance Fund and the Correctional Food Service Fund. The Employee Insurance Fund is an internal service fund to account for transactions for the self-funded county group health insurance plan.

The basic proprietary fund financial statements are presented on pages 40-42 of this report.

Fiduciary Funds: Fiduciary Funds are used to account for resources held by the County as an agent on behalf of others, such as individuals, private organizations, other governments or county departments, and are reported in the Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position. The County holds funds on behalf of the Sheriff, Emergency Medical Services, Probation, the Clerk of Courts, Probate Court, the Magistrate Court, Bulloch County Correctional Institute, and the Tax Commissioner, and is responsible for ensuring assets of the funds are used only for their intended purposes by those to whom the assets belong. These funds are not reflected in the government-wide financial statements because the resources are not available to support the County's operations or programs.

The basic fiduciary fund financial statement is presented on page 43 of this report.

Notes to the Basic Financial Statements

The accompanying notes to the financial statements provide information essential to a full understanding of the government-wide and fund financial statements. The notes to the financial statements begin on page 44 of this report.

Supplementary Information

In addition to the basic financial statements and accompanying note disclosures, this report also presents supplementary information to show details about the County's non-major governmental funds, all of which are added together in one column on the basic financial statements, as well as information concerning the County's budget presentations. The budgetary comparison statements for the general and grants funds are included as basic financial statements while the budgetary comparison schedules for non-major funds are found in this later section of the report.

Combining and individual statements and schedules for non-major funds are presented in this section of this report beginning on page 71.

Financial Analysis of the County as a Whole

Summary of Net Position

As noted earlier, net position is an indicator of whether the County's financial health is improving or deteriorating over time. At the end of fiscal year 2019, the County had total net position (assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources) of \$96,038,763 compared to the fiscal year 2018 figure of \$88,242,615. This represents an increase of \$7,796,148 or 8.84% from the previous fiscal year.

The following table provides a summary of the County's governmental and business-type net position for fiscal years 2019 and 2018:

| Bulloch County's Net Position | | | | | | |
|----------------------------------|-------------------------|-------------------|--------------------------|-------------------|--------------------|--------------------|
| | Governmental Activities | | Business-Type Activities | | Total | |
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| Assets | | | | | | |
| Current Assets | 45,348,928 | 31,475,566 | (720,862) | (328,974) | 44,628,066 | 31,146,592 |
| Capital Assets | 74,861,711 | 67,512,276 | 10,155,578 | 10,771,163 | 85,017,289 | 78,283,439 |
| Total Assets | 120,210,639 | 98,987,842 | 9,434,716 | 10,442,189 | 129,645,355 | 109,430,031 |
| Liabilities | | | | | | |
| Current Liabilities | 13,076,790 | 8,956,381 | 761,854 | 849,410 | 13,838,644 | 9,805,791 |
| Long-Term Liabilities | 13,481,117 | 4,617,713 | 6,286,831 | 6,763,912 | 19,767,948 | 11,381,625 |
| Total Liabilities | 26,557,907 | 13,574,094 | 7,048,685 | 7,613,322 | 33,606,592 | 21,187,416 |
| Net Position | | | | | | |
| Net Investment in Capital Assets | 70,740,576 | 63,610,922 | 3,426,335 | 3,571,505 | 74,166,911 | 67,182,427 |
| Restricted – Capital Projects | 8,001,914 | 7,801,187 | - | - | 8,001,914 | 7,801,187 |
| Restricted – Other Purposes | 2,461,498 | 4,740,552 | - | - | 2,461,498 | 4,740,552 |
| Unrestricted | 12,448,744 | 9,261,087 | (1,040,304) | (742,638) | 11,408,440 | 8,518,449 |
| Total Net Position | 93,652,732 | 85,413,748 | 2,386,031 | 2,828,867 | 96,038,763 | 88,242,615 |

The largest portion (77.23%) of the County's net position as of fiscal year 2019 reflects its investment in capital assets such as land, buildings, equipment and infrastructure (roads and bridges) less any related debt to acquire those assets that is still outstanding. The County uses these assets to provide services to citizens, and therefore, 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 assets themselves cannot be used to liquidate the associated liabilities. Net investment in capital assets increased by \$6,984,484 or 10.40% from the previous fiscal year.

The restricted portion of the County's net position (10.89%) represents resources that are subject to external restrictions on how they may be used. The remaining portion of the County's net position (11.88%) represents unrestricted resources, which can be used for anything.

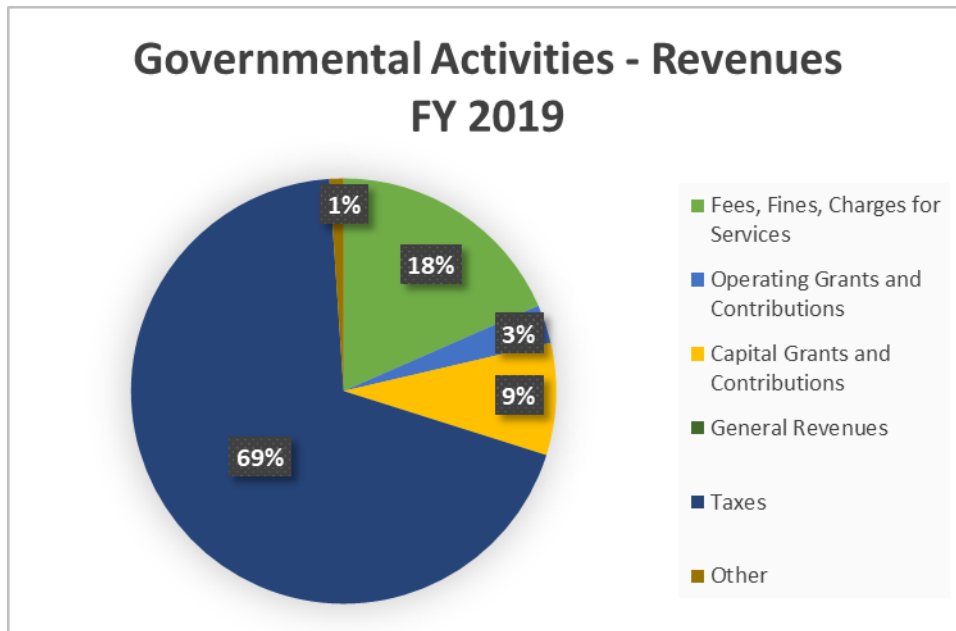
Governmental activities resulted in an increase in net position of \$8,238,984 or 9.65% whereas business type activities resulted in a decrease in net position of \$442,836 or 15.65% through current operations. The following table was derived from the government-wide Statement of Activities and shows how the County's net position changed during the year.

Bulloch County's Changes in Net Position

| | Governmental Activities | | Business-Type Activities | | Total | |
|------------------------------------|--------------------------------|-------------------|---------------------------------|------------------|-------------------|-------------------|
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| Revenues | | | | | | |
| Program Revenues | | | | | | |
| Fees, Fines, Charges for Services | 13,414,000 | 12,973,054 | 2,244,082 | 2,186,934 | 15,658,082 | 15,159,988 |
| Operating Grants and Contributions | 2,132,063 | 2,052,663 | - | - | 2,132,063 | 2,052,663 |
| Capital Grants and Contributions | 6,201,031 | 2,683,681 | - | - | 6,201,031 | 2,683,681 |
| General Revenues | | | | | | |
| Taxes | 50,280,746 | 40,177,988 | - | - | 50,280,746 | 40,177,988 |
| Other | 779,685 | 496,089 | 950 | 13,062 | 780,635 | 509,151 |
| Total Revenues | <u>72,807,525</u> | <u>58,383,475</u> | <u>2,245,032</u> | <u>2,199,996</u> | <u>75,052,557</u> | <u>60,583,471</u> |
| Expenses | | | | | | |
| Program Expenses | | | | | | |
| General Government | 7,374,934 | 6,217,574 | - | - | 7,374,934 | 6,217,574 |
| Judicial | 4,075,166 | 3,544,088 | - | - | 4,075,166 | 3,544,088 |
| Public Safety | 24,301,509 | 23,600,684 | - | - | 24,301,509 | 23,600,684 |
| Public Works | 15,155,037 | 7,372,132 | - | - | 15,155,037 | 7,372,132 |
| Sanitation | 4,832,336 | 4,683,169 | - | - | 4,832,336 | 4,683,169 |
| Health and Welfare | 462,646 | 492,529 | - | - | 462,646 | 492,529 |
| Libraries and Recreation | 5,831,021 | 5,401,190 | - | - | 5,831,021 | 5,401,190 |
| Airport | 839,399 | 981,332 | - | - | 839,399 | 981,332 |
| Housing and Development | 1,414,845 | 1,911,063 | - | - | 1,414,845 | 1,911,063 |
| Interest | 281,648 | 67,358 | - | - | 281,648 | 67,358 |
| Aquatic Center | - | - | 2,687,868 | 2,638,172 | 2,687,868 | 2,638,172 |
| Total Expenses | <u>64,568,541</u> | <u>54,271,119</u> | <u>2,687,868</u> | <u>2,638,172</u> | <u>67,256,409</u> | <u>56,909,291</u> |
| Excess (Deficiency) | 8,238,984 | 4,112,356 | (442,836) | (438,176) | 7,796,148 | 3,674,180 |
| Transfers | - | (50,000) | - | 50,000 | - | - |
| Change in Net Position | <u>8,238,984</u> | <u>4,062,356</u> | <u>(442,836)</u> | <u>(388,176)</u> | <u>7,796,148</u> | <u>3,674,180</u> |
| Net Position - Beginning | 85,413,748 | 81,351,392 | 2,828,867 | 3,217,043 | 88,242,615 | 84,568,435 |
| Net Position - Ending | <u>93,652,732</u> | <u>85,413,748</u> | <u>2,386,031</u> | <u>2,828,867</u> | <u>96,038,763</u> | <u>88,242,615</u> |

Governmental Activities: Revenues

Governmental activities increased the County's net position by \$8,238,984. Like most governments, taxes are the primary source of revenue for Bulloch County. In fiscal year 2019, tax revenues were \$50,280,746, which is an increase of \$10,102,758 from the prior year. The biggest reason for such growth in tax revenues in the current year is the commencement of the County's first ever Transportation Special Purpose Local Option Sales Tax, which amounted to \$7,987,463 in fiscal year 2019. The second largest source of revenues for the County is fees, fines and charges for services. These revenues were \$13,414,000, which is an increase of \$440,946 from the prior year.



Governmental Activities: Functional Expenses

Governmental expenses also increased in fiscal year 2019 by \$10,297,422 or 18.97% from the previous year. Public safety expenses for the sheriff, fire and rescue services in the amount of \$24,301,509 are the county's largest functional cost and comprised 37.64% of the County's total governmental activity expenses in fiscal year 2019. This is an increase of \$700,825 over the prior year and arose primarily from expenses incurred by the Sheriff's department.

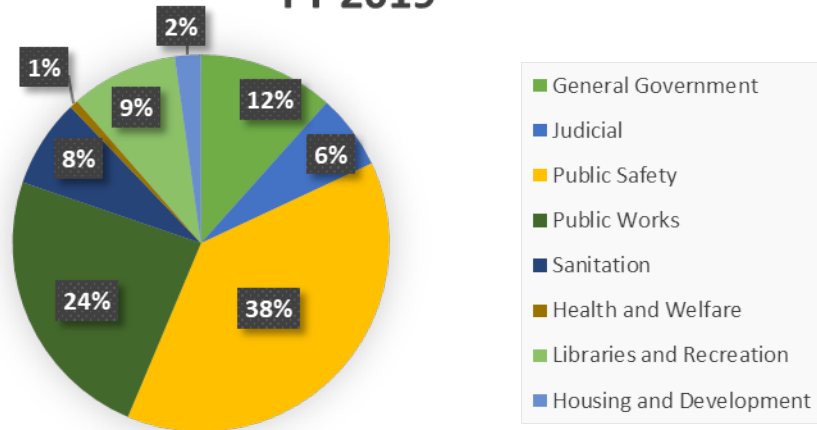
Public Works expenses for roads and transportation networks as well as fleet maintenance services are the second largest expense, coming in at \$15,155,037 or 23.47% of the total. These expenses increased by \$7,782,905 from the prior year, mainly due to completion of major roadway improvements at the intersection of Highway 301 and Interstate 16.

General government expenses accounted for \$7,374,934 or 11.42% of total governmental activities for the fiscal year. This is an increase of \$1,157,360 over the prior year and arose primarily from expenses incurred by the Facilities Management, Tax Assessor and Tax Commissioner departments. Other expenses in this category include those for the legislative and executive functions of the County and financial and human capital management.

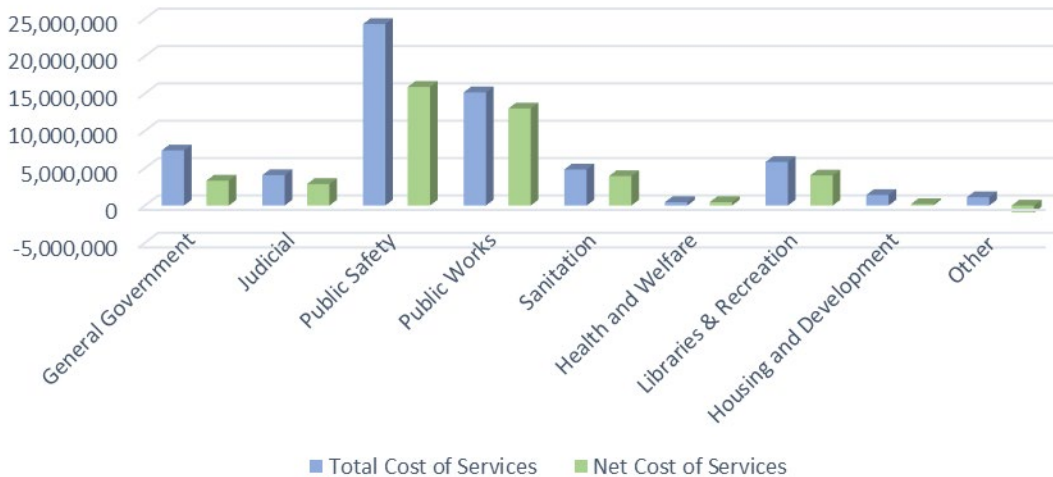
The remaining expenses include parks and recreation (\$5,260,673), health and welfare (\$462,646), planning and development (\$1,414,845) and the judiciary (\$4,075,166).

The following charts present the cost of each of the County's functions relative to each other as well as the net cost of each function (i.e., total cost less revenues generated by the activities). In other words, the second chart reveals the amount of each function not covered by the revenues they generated and therefore, the burden that was placed on the County's taxpayers to finance each of these functions. In the current fiscal year, 66.32% of all expenses had to be subsidized by general revenues.

Governmental Activities - Expenses FY 2019



Net Cost of Governmental Services FY 2019



Business-Type Activity: Revenues vs. Expenses

The business-type activity decreased in net position by \$442,836 or 15.65% in fiscal year 2019. Even though program revenues increased by \$57,148 over the prior year, they were not enough to exceed expenses which also increased by \$49,696 over the prior year, creating a loss of \$443,786. After interest earned of \$950, the business-type activity reported a loss of \$442,836 for the current fiscal year compared to a loss of \$388,176 in the prior fiscal year. The loss was chiefly caused by insufficient revenues to cover operating expenses. Management is forming a plan of action to address the operational losses sustained over the last several years.

Financial Analysis of the County's Funds

Governmental Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The County's governmental funds focus on the short-term inflow, outflow and balances of spendable resources. This information is useful in assessing the resources available at the end of the year in comparison with upcoming financing requirements. In particular, the unassigned fund balance is a measure of the County's net resources available for spending in future years.

The County finished fiscal year 2019 with strong fund balances in governmental funds. Governmental funds reported ending fund balances of \$35,143,545 in fiscal year 2019 compared to \$23,068,668 in fiscal year 2018. Of these year-end totals in fiscal year 2019, \$962,008 was non-spendable, \$23,503,996 was restricted, \$449,053 was assigned and \$10,228,488 was unassigned. The following paragraphs discuss the highlights of the governmental funds in more detail.

Major Governmental Funds

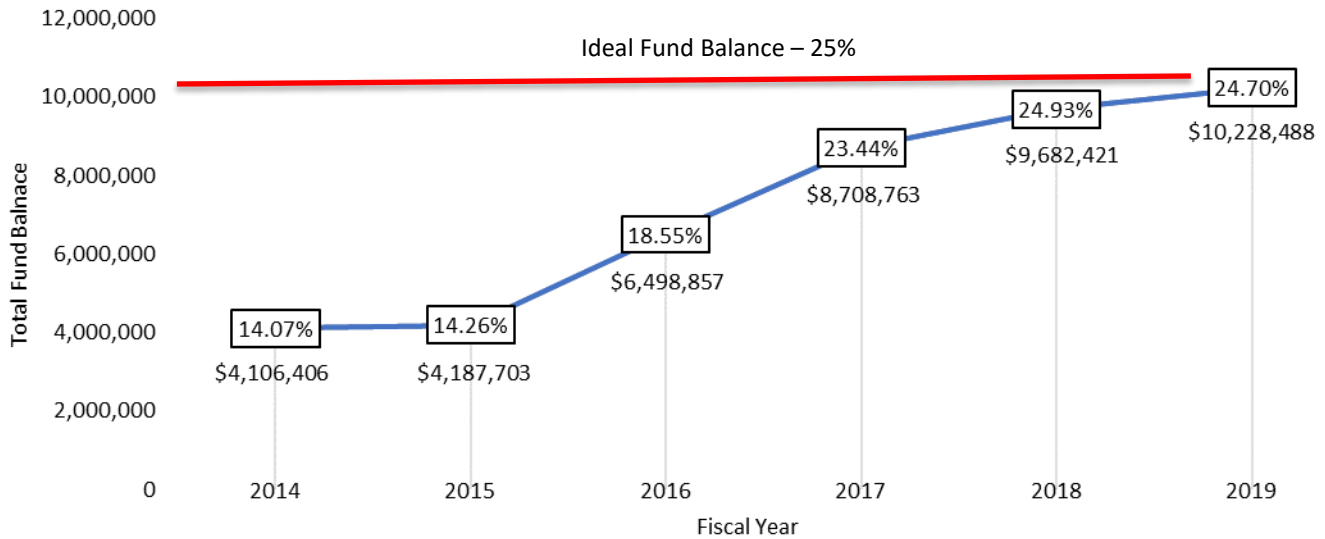
General Fund

The General Fund is the County's primary operating fund for all County revenues and expenditures that are not restricted to, or accounted for, in other funds. It is the largest source of day-to-day service delivery. Total revenues for the General Fund were \$41,999,594, an increase of \$2,104,483 over the prior fiscal year. Total expenditures for the General Fund were \$41,418,853, an increase of \$2,578,602 over the prior fiscal year. The increase in revenues is primarily due to growth in real property tax collections and interest earned while the increase in expenditures is primarily due to rising personnel costs as the County implemented phase I of a compensation and classification study in FY 2019.

The fund balance for the General Fund at the end of the fiscal year was \$11,282,564, which is an increase of \$254,743 over the prior fiscal year. Of this amount, \$914,914 was non-spendable, \$139,162 was restricted and the remaining \$10,228,488 was unassigned. As a measure of the General Fund's financial health and liquidity, it is useful to compare unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 24.7% of total general fund operating expenditures and total fund balance represents 27.24% of that same amount.

The Board of Commissioners committed to increasing the unassigned fund balance of the General Fund to meet the required fund reserve of 25%. In each of the last five fiscal years, the General Fund has slowly increased its unassigned fund balance as shown in the table on the following page.

General Fund Unassigned Fund Balance Growth



General Fund Budget Highlights

Bulloch County adopts an annual budget for its General Fund, as required by the Official Code of Georgia Annotated 36-81-3. The budget is a legally adopted document that incorporates input from the citizens of the County, the management of the County, and the decisions of the Board about which services to provide and how to pay for them. It also authorizes the County to obtain funds from identified sources to finance these current period activities. The budgetary statement provided for the General Fund demonstrates how well the County complied with the budget ordinance and whether or not the County succeeded in providing the services as planned when the budget was adopted.

Overall, the General Fund recognized revenues of \$2,213,861 in excess of the original budget of \$39,785,733 which arose primarily from higher than anticipated collections of current year property taxes (\$705,778) and interest earnings (\$240,455), as well as the receipt of funds provided by the Federal Emergency Management Agency (\$557,776) for disaster relief.

The General Fund recognized expenditures of \$1,452,382 in excess of the original budget due to excess expenditures arising from the public safety function for personnel costs and care of inmates. The Board approved additional appropriations for this purpose. The County transferred \$557,776 of hurricane recovery funds to the multiple grants fund to provide for capital outlays of technology that will increase operational efficiency throughout the County, maintenance of governmental facilities such as roof and HVAC replacements and vehicles and equipment for numerous departments within the functions of public safety and public works.

Multiple Grants Fund

The multiple grants fund accounts for sources and uses of funds such as grant revenues or donations from external entities, whereby the funds are usually given and expended for a specific purpose. In fiscal year 2019, the County received approximately \$1.53 million from the Georgia Department of Transportation for road improvements through its Local Maintenance Improvement Grant. Additionally, the County received \$909,061 from the Georgia State Transportation Infrastructure Bank for access improvements to the County's industrial park on Highway 301/I-16. Other revenues in fiscal year 2019 include a Community Development Block Grant

\$443,383 for a new Community Senior Center and a grant from the Georgia Trauma Commission. Expenditures for these and other purposes mentioned above will not be complete until fiscal years 2020 and 2021.

SPLOST 2013

The Special Purpose Local Option Sales Tax (SPLOST) Fund is the County's primary funding source for the acquisition and construction of capital facilities and assets. In fiscal year 2019, tax revenues were \$11,318,817 compared to \$10,782,163 in the prior fiscal year.

Expenditures in fiscal year 2019 were \$13,689,109 compared to \$12,274,630 in the prior fiscal year. Since all SPLOST proceeds are defined by law to be spent on capital outlays, not operating costs, comparisons of expenditures between fiscal years will vary greatly due to the number and timing of projects appropriated. In fiscal year 2019, \$5,764,822 (42.11%) of expenditures including air rights was provided to the City of Statesboro according to the intergovernmental agreement; \$2,743,374 (20.04%) was used to retire existing debt on capital assets; \$1,539,290 (11.24%) was expended for public works; the remaining expenditures were predominantly for recreation (\$1,344,685) and public safety with a minimal amount expended in support of the airport and general government.

T-SPLOST 2018

The Transportation Special Purpose Local Option Sales Tax (T-SPLOST) Fund is new to the County. In May 2018, citizens affirmed the extra 1 cent tax for countywide transportation needs as detailed in the T-SPLOST schedule. Collections began in the fall of 2018 and generated a total of \$7,987,463 in the current fiscal year.

Expenditures of \$5,938,113 were incurred in the current fiscal year. Of this total, \$5,130,667 was paid to other municipalities in Bulloch County according to the countywide intergovernmental agreement. The remaining balance of \$807,446 was spent on equipment, infrastructure and professional services in support of transportation needs.

SPLOST 2019

The Special Purpose Local Option Sales Tax (SPLOST) 2019 Fund is the County's new SPLOST fund, affirmed by citizens in November 2018 as renewal of the current SPLOST 2013 scheduled to expire in September 2019. It is the county's primary funding source for the acquisition and construction of capital facilities and assets. Though sales tax collections for this purpose will not begin until the next fiscal year, the County issued debt in the current fiscal year to finance projects that will be repaid once SPLOST 2019 collections begin. Therefore, in the current year, revenues and other financing sources consisting only of debt proceeds and interest earned on those proceeds totals \$12,780,606 and expenditures total \$1,510,091 for progress on the expansion of the County's jail and on a new radio tower system. The total debt proceeds will not be fully expended until fiscal year 2022.

Non-Major Governmental Funds

Non-major governmental funds are those whose activities are not deemed individually significant such as the majority of the special revenue funds, so they are aggregated and presented in one column on the governmental funds financial statements. In fiscal year 2019, total revenues were \$4,986,934 and total expenditures were \$6,709,935 with the largest portion of expenditures pertaining to public safety (\$3,921,169) and specifically on E-911 services (\$1,760,161) and Fire protection (\$1,681,782).

Proprietary Funds

The proprietary funds account for the activities of enterprise and internal service funds. Revenues generated from user fees and charges for services are expended in support of the activity or service provided and should be sufficient to liquidate all costs, including depreciation and debt service.

Enterprise Fund

As discussed above, the County's only enterprise fund accounts for funds received from and expended for users of the Splash in the 'Boro Aquatic Center. Although this fund has experienced successive years of declining net position due primarily from capital outlays for park expansion, the County's management is hopeful this trend will cease in future fiscal years with the implementation of operational changes to increase program revenues and decrease expenditures.

Internal Service Funds

The County has two internal service funds: The Employee Health Insurance fund and the Correctional Food Service fund. The General Fund subsidizes the Correctional Food Service fund. Although the Employee Health Insurance fund is usually self-sustaining, it decreased in net position by \$266,614 for the current fiscal year due to increased claims expense compared to the prior fiscal year. This fund had claims liability of \$1,140,000 at June 30, 2019 compared to \$800,340 at the end of fiscal year 2018.

Agency Funds

An agency fund is used to account for assets held for other funds, governments or individuals. Bulloch County maintains eight agency funds. A statement of fiduciary assets and liabilities for the agency funds is presented on page 43.

Capital Assets and Debt Administration

Capital Assets

The County's investment in capital assets for its governmental and business-type activities as of June 30, 2019 amounted to \$85,017,289 (net of accumulated depreciation) and includes land, buildings, improvements, infrastructure such as roads and bridges, machinery and equipment and construction in progress. That compares to the fiscal year 2018 investment of \$78,283,439.

In fiscal year 2019, the County's investment in assets for governmental activities increased by \$7,349,435, most of which is due to completion of the multi-purpose agricultural arena (\$5,703,699) and construction in progress on several large projects such as the radio system project, the airport runway rehabilitation project, the Interstate 16 and Highway 301 road project and construction of a new community senior center. In contrast, the County's total investment in assets for business-type activities decreased by \$615,585. The primary reason for this is that hardly any new assets were added during the fiscal year to offset the increase in accumulated depreciation of \$626,875. Additional information about capital assets can be found in Note 6 of the basic financial statements. The following table provides a summary of capital asset activity.

Capital Assets as of June 30, 2019

| | Governmental Activities | | Business Activities | | Total | |
|-----------------------------------|--------------------------------|--------------------|----------------------------|-------------------|--------------------|--------------------|
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| Non-depreciable Assets | | | | | | |
| Land | 5,111,880 | 3,913,858 | 73,305 | 73,305 | 5,185,185 | 3,987,163 |
| Construction in Progress | 8,574,822 | 4,753,117 | 4,900 | - | 8,579,722 | 4,753,117 |
| Total Non-Depreciable | 13,686,702 | 8,666,975 | 78,205 | 73,305 | 13,764,907 | 8,740,280 |
| Depreciable Assets | | | | | | |
| Buildings | 53,153,322 | 48,432,655 | 5,181,231 | 5,181,231 | 58,334,553 | 53,613,886 |
| Improvements Other Than Buildings | 7,635,026 | 7,186,765 | 10,548,901 | 10,548,901 | 18,183,927 | 17,735,666 |
| Machinery and Equipment | 27,924,566 | 26,975,150 | 523,917 | 517,527 | 28,448,483 | 27,492,677 |
| Infrastructure | 136,003,064 | 136,003,064 | - | - | 136,003,064 | 136,003,064 |
| Total Depreciable Assets | 224,715,978 | 218,597,634 | 16,254,049 | 16,247,659 | 240,970,027 | 234,845,293 |
| Less Accumulated Depreciation | 163,540,969 | 159,752,333 | 6,176,676 | 5,549,801 | 169,717,645 | 165,302,134 |
| Book Value: Depreciable Assets | 61,175,009 | 58,845,301 | 10,077,373 | 10,697,858 | 71,252,382 | 69,543,159 |
| Percentage Depreciated | 72.78% | 73.08% | 38.00% | 34.16% | 70.43% | 70.39% |
| Total Book Value | 74,861,711 | 67,512,276 | 10,155,578 | 10,771,163 | 85,017,289 | 78,283,439 |

Long-term Debt

As of June 30, 2019, the County had total debt outstanding for governmental and business-type activities of \$25,261,262 comprised of bonded debt backed by the full faith and credit of the government, various capital leases and notes payable and compensated absences. Compared to the prior fiscal year, the County's total debt increased by \$10,391,521. The increase in the current fiscal year is due to the issuance of bonds for the County's jail expansion and new towers in support of E-911 services. Annual debt service requirements currently retire in 2020, 2021, 2031 and 2032, and are met with various funding sources such as Special Purpose Local Option Sales Taxes, General Fund property taxes and Aquatic Fund user fees.

| | Long-Term Debt Obligations | | | | Totals | |
|----------------------|-----------------------------------|------------------|----------------------|------------------|-------------------|-------------------|
| | Governmental | | Business-Type | | | |
| | 2019 | 2018 | 2019 | 2018 | 2019 | 2018 |
| Capital Leases | 2,466,945 | 2,012,889 | - | - | 2,466,945 | 2,012,889 |
| Notes Payable | 446,961 | 472,829 | - | - | 446,961 | 472,829 |
| Bonds Payable | 14,887,571 | 4,452,746 | 6,729,243 | 7,199,658 | 21,616,814 | 11,652,404 |
| Compensated Absences | 721,057 | 726,302 | 9,485 | 5,317 | 730,542 | 731,619 |
| Total | 18,522,534 | 7,664,766 | 6,738,728 | 7,204,975 | 25,261,262 | 14,869,741 |

Additional information about the County's long-term debt can be found in Notes 7, 8, 9, and 10.

Summary

In summary, at the close of June 30, 2019, Bulloch County currently has adequate financial strength and liquidity. Its tax base is growing, and it has a strong capital asset base with minimal debt. The operating position, particularly in the General Fund, increased again as it has the previous four fiscal years. Our overall outlook is positive. Sales tax collections continue to rise slowly, and the County will benefit from the renewed Special Purpose Local Option Sales Tax beginning in fiscal year 2020. Additionally, the collection of the new sales tax specifically for Transportation purposes that began in fiscal year 2019 will continue to place the County in an even more advantageous position.

As Bulloch County lies in close proximity to Chatham, Bryan and Effingham Counties, its location offers advantages to Bulloch County from a regional perspective; the port of Savannah continues to grow as does development in the southeast region, creating capital investment, jobs and tourism. Therefore, the County will continue its commitment to nurture existing industry and businesses that complement its existing business mix, continue development of a new industrial park and interstate commercial center at I-16 and US 301 with the investment of Special Purpose Local Option Sales Tax general obligation bonds to develop infrastructure. Continued public infrastructure investment was aided by the establishment of a 30-year tax allocation (increment financing) district approved by County voters in November 2011.

Finally, the County will continue to improve business operations, implement best practices and focus on specific functions for better efficiencies. With the help of certain constitutional officers, expenditures will be controlled, and consideration will be given to the County's long-term initiatives to meet the demands of a growing population while keeping its millage rate low, incurring minimal debt and maintaining fund reserves to retain its excellent quality of life.

Contacting the County's Financial Management

This financial report is designed to provide a general overview of the County's finances, comply with finance-related laws and regulations, and demonstrate the County's commitment to public accountability. If you have questions about this report or would like to request additional information, you may contact:

Thomas M. Couch
County Manager

Whitney Richland
Chief Financial Officer

Andrew Welch
Assistant County Manager

Kristie King
Assistant Chief Financial Officer

115 North Main Street
Statesboro, Georgia 30458
(912) 764-6245

Basic Financial Statements

Bulloch County, Georgia
Statement of Net Position
June 30, 2019

| | Primary Government | | | Component Units | |
|---|-------------------------|--------------------------|---------------|--------------------------------|---|
| | Governmental Activities | Business-type Activities | Total | Bulloch County Board of Health | Development Authority of Bulloch County |
| ASSETS | | | | | |
| Current assets: | | | | | |
| Cash | \$ 14,217,374 | \$ 11,622 | \$ 14,228,996 | \$ 1,652,478 | \$ 2,726,608 |
| Investments | 25,317,492 | - | 25,317,492 | - | - |
| Receivables: | | | | | |
| Taxes | 649,635 | - | 649,635 | - | - |
| Intergovernmental | 2,824,361 | - | 2,824,361 | 100,631 | - |
| Other | 634,290 | - | 634,290 | - | 120,000 |
| Prepaid items | 946,537 | - | 946,537 | - | - |
| Inventories | 26,755 | - | 26,755 | - | - |
| Internal balances | 732,484 | (732,484) | - | - | - |
| Total current assets | 45,348,928 | (720,862) | 44,628,066 | 1,753,109 | 2,846,608 |
| Noncurrent assets: | | | | | |
| Nondepreciable capital assets | 13,686,702 | 78,205 | 13,764,907 | - | 11,789,166 |
| Depreciable capital assets, net | 61,175,009 | 10,077,373 | 71,252,382 | 92,926 | 2,572,528 |
| Total noncurrent assets | 74,861,711 | 10,155,578 | 85,017,289 | 92,926 | 14,361,694 |
| Total assets | 120,210,639 | 9,434,716 | 129,645,355 | 1,846,035 | 17,208,302 |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Resources related to pensions and OPEB | - | - | - | 530,738 | - |
| LIABILITIES | | | | | |
| Current liabilities: | | | | | |
| Accounts payable | 5,725,173 | 160,967 | 5,886,140 | - | 9,852 |
| Accrued payroll | 909,335 | 125,545 | 1,034,880 | - | - |
| Accrued interest payable | 206,522 | 23,445 | 229,967 | - | - |
| Unearned revenue | 54,343 | - | 54,343 | - | 349,684 |
| Claims payable | 1,140,000 | - | 1,140,000 | - | - |
| Compensated absences payable | 144,211 | 1,897 | 146,108 | 28,420 | - |
| Bonds payable | 4,085,000 | 450,000 | 4,535,000 | - | - |
| Capital leases payable | 785,335 | - | 785,335 | - | - |
| Notes payable | 26,871 | - | 26,871 | - | - |
| Total current liabilities | 13,076,790 | 761,854 | 13,838,644 | 28,420 | 359,536 |
| Noncurrent liabilities: | | | | | |
| Compensated absences payable (net of current portion) | 576,846 | 7,588 | 584,434 | 28,419 | - |
| Net pension obligation | - | - | - | 1,210,987 | - |
| Net OPEB liability | - | - | - | 660,632 | - |
| Bonds payable (net of current portion) | 10,802,571 | 6,279,243 | 17,081,814 | - | - |
| Capital leases payable (net of current portion) | 1,681,610 | - | 1,681,610 | - | - |
| Notes payable (net of current portion) | 420,090 | - | 420,090 | - | - |
| Total noncurrent liabilities | 13,481,117 | 6,286,831 | 19,767,948 | 1,900,038 | - |
| Total liabilities | 26,557,907 | 7,048,685 | 33,606,592 | 1,928,458 | 359,536 |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Resources related to pensions and OPEB | - | - | - | 354,369 | - |
| NET POSITION | | | | | |
| Net investment in capital assets | 70,740,576 | 3,426,335 | 74,166,911 | 92,926 | 14,361,694 |
| Restricted for: | | | | | |
| Economic development | - | - | - | - | 2,487,072 |
| Capital projects | 8,001,914 | - | 8,001,914 | - | - |
| Other purposes | 2,461,498 | - | 2,461,498 | 679,675 | - |
| Unrestricted | 12,448,744 | (1,040,304) | 11,408,440 | (678,655) | - |
| Total net position | \$ 93,652,732 | \$ 2,386,031 | \$ 96,038,763 | \$ 93,946 | \$ 16,848,766 |

The notes to financial statements are an integral part of this statement.

Bulloch County, Georgia
Statement of Activities
For the Year Ended June 30, 2019

| | | Program Revenues | | | Net (Expense) Revenue and Changes in Net Position | | | Component Units | |
|---|---------------|----------------------|------------------------------------|----------------------------------|---|--------------------------|----------------|--------------------------------|---|
| | | | | | Primary Government | | | | |
| Functions/Programs | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Governmental Activities | Business-type Activities | Total | Bulloch County Board of Health | Development Authority of Bulloch County |
| Primary government: | | | | | | | | | |
| Governmental activities: | | | | | | | | | |
| General Government | \$ 7,374,934 | \$ 928,017 | \$ 937,620 | \$ 2,172,451 | \$ (3,336,846) | \$ - | \$ (3,336,846) | | |
| Judicial | 4,075,166 | 951,555 | 239,389 | - | (2,884,222) | - | (2,884,222) | | |
| Public Safety | 24,301,509 | 7,975,682 | 272,866 | 166,784 | (15,886,177) | - | (15,886,177) | | |
| Public Works | 15,155,037 | 66,749 | 557,776 | 1,536,383 | (12,994,129) | - | (12,994,129) | | |
| Sanitation | 4,832,336 | 762,814 | 122,000 | - | (3,947,522) | - | (3,947,522) | | |
| Health and Welfare | 462,646 | - | - | - | (462,646) | - | (462,646) | | |
| Recreation | 5,260,673 | 1,791,357 | - | - | (3,469,316) | - | (3,469,316) | | |
| Libraries | 570,348 | - | - | - | (570,348) | - | (570,348) | | |
| Airport | 839,399 | 631,959 | 2,412 | 1,416,352 | 1,211,324 | - | 1,211,324 | | |
| Housing and Development | 1,414,845 | 305,867 | - | 909,061 | (199,917) | - | (199,917) | | |
| Interest and fiscal charges | 281,648 | - | - | - | (281,648) | - | (281,648) | | |
| Total governmental activities | 64,568,541 | 13,414,000 | 2,132,063 | 6,201,031 | (42,821,447) | - | (42,821,447) | | |
| Business-type activities: | | | | | | | | | |
| Aquatic Center | 2,687,868 | 2,244,082 | - | - | - | (443,786) | (443,786) | | |
| Total business-type activities | 2,687,868 | 2,244,082 | - | - | - | (443,786) | (443,786) | | |
| Total primary government | \$ 67,256,409 | \$ 15,658,082 | \$ 2,132,063 | \$ 6,201,031 | (42,821,447) | (443,786) | (43,265,233) | | |
| Component units: | | | | | | | | | |
| Bulloch County Board of Health | \$ 1,743,316 | \$ 679,845 | \$ 1,206,545 | \$ - | | | | \$ 143,074 | - |
| Development Authority of Bulloch County | 696,224 | 486,000 | 250,000 | - | | | | - | \$ 39,776 |
| Total component units | \$ 2,439,540 | \$ 1,165,845 | \$ 1,456,545 | \$ - | | | | 143,074 | 39,776 |
| General revenues: | | | | | | | | | |
| General purpose property taxes | | | | | 25,519,287 | - | 25,519,287 | - | - |
| Fire protection property taxes | | | | | 1,637,090 | - | 1,637,090 | - | - |
| Streetlight district property taxes | | | | | 76,987 | - | 76,987 | - | - |
| Sales taxes | | | | | 19,306,280 | - | 19,306,280 | - | - |
| Insurance premium tax | | | | | 2,559,205 | - | 2,559,205 | - | - |
| Other taxes | | | | | 1,181,897 | - | 1,181,897 | - | - |
| Interest earned | | | | | 348,315 | 950 | 349,265 | - | 5,833 |
| Other | | | | | 431,370 | - | 431,370 | - | 2 |
| Total general revenues and transfers | | | | | 51,060,431 | 950 | 51,061,381 | - | 5,835 |
| Change in net position | | | | | 8,238,984 | (442,836) | 7,796,148 | 143,074 | 45,611 |
| Net position - beginning, as restated | | | | | 85,413,748 | 2,828,867 | 88,242,615 | (49,128) | 16,803,155 |
| Net position - ending | | | | | \$ 93,652,732 | \$ 2,386,031 | \$ 96,038,763 | \$ 93,946 | \$ 16,848,766 |

The notes to financial statements are an integral part of this statement.

Bulloch County, Georgia
Balance Sheet
Governmental Funds
June 30, 2019

| | General Fund | Grants | 2013 SPLOST | 2019 SPLOST | TSPLOST 2018 | Total Nonmajor Funds | Total Governmental Funds |
|--|----------------------|---------------------|---------------------|----------------------|---------------------|----------------------|--------------------------|
| ASSETS | | | | | | | |
| Cash | \$ (3,366,782) | \$ 2,416,059 | \$ 5,134,268 | \$ (34,179) | \$ 3,988,540 | \$ 3,506,935 | \$ 11,644,841 |
| Investments | 13,778,990 | - | - | 11,328,872 | - | 209,630 | 25,317,492 |
| Receivables: | | | | | | | |
| Taxes | 623,328 | - | - | - | - | 26,307 | 649,635 |
| Intergovernmental | 602,206 | 44,338 | 959,904 | - | 891,129 | 326,784 | 2,824,361 |
| Other | 72,712 | 20,194 | - | - | - | 45,571 | 138,477 |
| Due from other funds | 732,484 | - | - | - | - | - | 732,484 |
| Prepaid items | 914,914 | - | - | - | - | 20,339 | 935,253 |
| Inventories | - | - | - | - | - | 26,755 | 26,755 |
| Total assets | <u>\$ 13,357,852</u> | <u>\$ 2,480,591</u> | <u>\$ 6,094,172</u> | <u>\$ 11,294,693</u> | <u>\$ 4,879,669</u> | <u>\$ 4,162,321</u> | <u>\$ 42,269,298</u> |
| LIABILITIES | | | | | | | |
| Accounts payable | \$ 738,577 | \$ 740,103 | \$ 2,183,151 | \$ 24,178 | \$ 1,264,714 | \$ 749,216 | \$ 5,699,939 |
| Accrued payroll liabilities | 866,414 | - | - | - | - | 37,739 | 904,153 |
| Unearned revenue | 23,184 | 23,553 | - | - | - | 7,606 | 54,343 |
| Total liabilities | <u>1,628,175</u> | <u>763,656</u> | <u>2,183,151</u> | <u>24,178</u> | <u>1,264,714</u> | <u>794,561</u> | <u>6,658,435</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | |
| Unavailable revenue - property taxes | <u>447,113</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>20,205</u> | <u>467,318</u> |
| FUND BALANCES | | | | | | | |
| Nonspendable | 914,914 | - | - | - | - | 47,094 | 962,008 |
| Restricted | 139,162 | 1,267,882 | 3,911,021 | 11,270,515 | 3,614,955 | 3,300,461 | 23,503,996 |
| Assigned | - | 449,053 | - | - | - | - | 449,053 |
| Unassigned | 10,228,488 | - | - | - | - | - | 10,228,488 |
| Total fund balances | <u>11,282,564</u> | <u>1,716,935</u> | <u>3,911,021</u> | <u>11,270,515</u> | <u>3,614,955</u> | <u>3,347,555</u> | <u>35,143,545</u> |
| Total liabilities, deferred inflows of resources, and fund balances | <u>\$ 13,357,852</u> | <u>\$ 2,480,591</u> | <u>\$ 6,094,172</u> | <u>\$ 11,294,693</u> | <u>\$ 4,879,669</u> | <u>\$ 4,162,321</u> | <u>\$ 42,269,298</u> |

The notes to financial statements are an integral part of this statement.

Bulloch County, Georgia
Reconciliation of the Governmental Funds Balance Sheet
To the Statement of Net Position
June 30, 2019

Amounts reported for governmental activities in the statement of net position are different because:

| | | |
|--|----------------------|----------------------------|
| Fund balances of governmental funds | | \$35,143,545 |
| Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds: | | |
| Cost | 238,402,680 | |
| Less accumulated depreciation | <u>(163,540,969)</u> | |
| | | 74,861,711 |
| Long-term liabilities, including capital leases, notes payable, bonds payable, compensated absences, and accrued interest payable are not due and payable in the current period and therefore are not reported in the funds but are reported on the statement of net position: | | |
| Accrued interest payable | (206,522) | |
| Bonds payable | (14,887,571) | |
| Capital leases payable | (2,466,945) | |
| Notes payable | (446,961) | |
| Compensated absences | <u>(721,057)</u> | |
| | | (18,729,056) |
| Other long term assets are not available to pay for current period expenditures and therefore are unavailable in the funds: | | |
| Property taxes | <u>467,318</u> | |
| | | 467,318 |
| Assets and liabilities of internal service funds are included in governmental activities in the statement of net position. | | <u>1,909,214</u> |
| Net position of governmental activities | | <u><u>\$93,652,732</u></u> |

The notes to financial statements are an integral part of this statement.

Bulloch County, Georgia
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2019

| | General Fund | Grants | 2013 SPLOST | 2019 SPLOST | TSPLOST 2018 | Total Nonmajor Funds | Total Governmental Funds |
|---|----------------------|---------------------|---------------------|----------------------|---------------------|----------------------|--------------------------|
| REVENUES | | | | | | | |
| Taxes | \$ 29,187,400 | \$ - | \$ 11,318,817 | \$ - | \$ 7,987,463 | \$ 1,728,794 | \$ 50,222,474 |
| Licenses and permits | 523,416 | - | - | - | - | - | 523,416 |
| Charges for services | 8,126,627 | - | - | - | - | 2,787,863 | 10,914,490 |
| Fees, fines and forfeitures | 1,513,404 | - | - | - | - | 290,344 | 1,803,748 |
| Intergovernmental | 1,872,262 | 2,896,022 | 1,437,417 | - | - | 15,212 | 6,220,913 |
| Interest | 344,655 | - | 358 | 125,606 | 605 | 5,157 | 476,381 |
| Other | 431,830 | 15,775 | - | - | - | 159,564 | 607,169 |
| Total revenues | <u>41,999,594</u> | <u>2,911,797</u> | <u>12,756,592</u> | <u>125,606</u> | <u>7,988,068</u> | <u>4,986,934</u> | <u>70,768,591</u> |
| EXPENDITURES | | | | | | | |
| Current: | | | | | | | |
| General government | 5,306,075 | 42,060 | - | - | - | - | 5,348,135 |
| Judicial | 3,839,871 | - | - | - | - | - | 3,839,871 |
| Public safety | 18,537,913 | 9,466 | - | - | - | 3,368,667 | 21,916,046 |
| Public works | 3,430,286 | - | - | - | - | 78,591 | 3,508,877 |
| Sanitation | 2,890,873 | - | - | - | - | - | 2,890,873 |
| Health and welfare | 344,688 | - | - | - | - | - | 344,688 |
| Recreation | 5,075,877 | - | - | - | - | - | 5,075,877 |
| Libraries | 562,065 | - | - | - | - | - | 562,065 |
| Airport | - | - | - | - | - | 593,872 | 593,872 |
| Housing and development | 1,237,737 | - | - | - | - | 8,100 | 1,245,837 |
| Debt service: | | | | | | | |
| Principal retirement | 182,039 | - | 2,557,111 | - | 330,021 | 162,641 | 3,231,812 |
| Interest | 11,429 | - | 186,263 | - | - | 7,078 | 204,770 |
| Debt issuance costs | - | - | - | 83,680 | - | - | 83,680 |
| Capital outlay: | | | | | | | |
| General government | - | 804,448 | 3,854 | - | - | - | 808,302 |
| Public safety | - | 14,088 | 696,115 | 1,426,411 | - | 552,502 | 2,689,116 |
| Public works | - | 565,936 | 1,539,290 | - | 477,425 | - | 2,582,651 |
| Sanitation | - | - | 1,848,629 | - | - | - | 1,848,629 |
| Recreation | - | 42,233 | 1,344,685 | - | - | 628,999 | 2,015,917 |
| Airport | - | - | 1,529,173 | - | - | 3,952 | 1,533,125 |
| Housing and development | - | 2,413,786 | 15,000 | - | - | 1,305,533 | 3,734,319 |
| Intergovernmental | - | - | 3,968,989 | - | 5,130,667 | - | 9,099,656 |
| Total expenditures | <u>41,418,853</u> | <u>3,892,017</u> | <u>13,689,109</u> | <u>1,510,091</u> | <u>5,938,113</u> | <u>6,709,935</u> | <u>73,158,118</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>580,741</u> | <u>(980,220)</u> | <u>(932,517)</u> | <u>(1,384,485)</u> | <u>2,049,955</u> | <u>(1,723,001)</u> | <u>(2,389,527)</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Transfers in | 186,355 | 557,776 | - | - | - | 32,495 | 776,626 |
| Transfers out | (590,271) | - | - | - | - | (59,005) | (649,276) |
| Proceeds from bonds | - | - | - | 12,655,000 | - | - | 12,655,000 |
| Proceeds from capital lease | - | - | - | - | 1,565,000 | - | 1,565,000 |
| Sale of capital assets | 77,918 | - | - | - | - | 39,136 | 117,054 |
| Total other financing sources (uses) | <u>(325,998)</u> | <u>557,776</u> | <u>-</u> | <u>12,655,000</u> | <u>1,565,000</u> | <u>12,626</u> | <u>14,464,404</u> |
| Net change in fund balances | 254,743 | (422,444) | (932,517) | 11,270,515 | 3,614,955 | (1,710,375) | 12,074,877 |
| Fund balances - beginning | <u>11,027,821</u> | <u>2,139,379</u> | <u>4,843,538</u> | <u>-</u> | <u>-</u> | <u>5,057,930</u> | <u>23,068,668</u> |
| Fund balances - ending | <u>\$ 11,282,564</u> | <u>\$ 1,716,935</u> | <u>\$ 3,911,021</u> | <u>\$ 11,270,515</u> | <u>\$ 3,614,955</u> | <u>\$ 3,347,555</u> | <u>\$ 35,143,545</u> |

The notes to financial statements are an integral part of this statement.

Bulloch County, Georgia
Reconciliation of the Statement of Revenues, Expenditures and Changes in
Fund Balances to the Statement of Activities
For the Year Ended June 30, 2019

Amounts reported for governmental activities in the statement of activities are different because:

| | |
|---|---------------------|
| Net change in fund balances - total governmental funds | \$12,074,877 |
|---|---------------------|

The internal service fund used by management to charge the costs of the employee health insurance program to individual funds and the cost of the correctional food service to appropriate funds is not reported in the government-wide statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated.

(266,614)

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capitalized capital outlays exceeded depreciation expense in the current period.

| | | |
|----------------------|-------------|--|
| Depreciation expense | (6,070,503) | |
| Capital outlay | 14,922,232 | |
| | | |

8,851,729

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds

| | | |
|---------------------------|-----------|--|
| Unavailable at 06/30/2018 | (409,046) | |
| Unavailable at 06/30/2019 | 467,318 | |
| | | |

58,272

Governmental funds do not report the cost of disposed capital assets but the cost is reported on the statement of activities.

(1,502,294)

Other financing sources for the inception of capital leases and proceeds from bonds payable are reported on the fund level operating statement but are reported as a liability on the government-wide financial statements.

(14,220,000)

Governmental funds report the effects of premiums when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of this difference in the treatment of long-term debt and related items.

125,175

Repayment of notes, bonds and capital leases principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

3,231,812

Some expenses reported in the statement of activities, such as accrued interest payable and compensated absences, do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.

(113,973)

Change in net position of governmental activities

\$8,238,984

The notes to financial statements are an integral part of this statement.

Bulloch County, Georgia
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

| | Budgeted Amounts | | Actual | Variance with |
|-----------------------------------|------------------|---------------|---------------|---------------|
| | Original | Final | | Final Budget |
| REVENUES | | | | |
| Taxes | \$ 28,118,647 | \$ 29,182,746 | \$ 29,187,400 | \$ 4,654 |
| Licenses and permits | 515,000 | 523,416 | 523,416 | - |
| Charges for services | 8,049,260 | 8,197,845 | 8,126,627 | (71,218) |
| Fees, fines and forfeitures | 1,406,200 | 1,501,709 | 1,513,404 | 11,695 |
| Intergovernmental | 1,264,047 | 1,872,262 | 1,872,262 | - |
| Interest | 104,200 | 344,655 | 344,655 | - |
| Other | 328,379 | 431,830 | 431,830 | - |
| Total revenues | 39,785,733 | 42,054,463 | 41,999,594 | (54,869) |
| EXPENDITURES | | | | |
| Current: | | | | |
| General Government | | | | |
| Governing body | 156,702 | 174,682 | 174,671 | 11 |
| County manager | 371,023 | 383,031 | 383,028 | 3 |
| County clerk | 135,339 | 135,339 | 129,270 | 6,069 |
| Financial administration | 563,981 | 581,898 | 581,890 | 8 |
| Staff attorney | 205,921 | 205,921 | 198,528 | 7,393 |
| Human Resources | 232,943 | 232,943 | 219,263 | 13,680 |
| Personnel Services | 155,000 | 155,000 | - | 155,000 |
| Public relations | 59,148 | 59,148 | 39,912 | 19,236 |
| General administration fees | 61,000 | 61,000 | 59,294 | 1,706 |
| Engineering | 131,430 | 155,852 | 155,849 | 3 |
| Elections | 252,299 | 283,066 | 283,063 | 3 |
| General government buildings | 883,446 | 883,917 | 883,906 | 11 |
| Risk management/General insurance | 513,995 | 513,995 | 499,267 | 14,728 |
| Tax Assessor | 757,670 | 774,324 | 774,309 | 15 |
| Geographic information systems | 238,323 | 238,323 | 219,932 | 18,391 |
| Tax commissioner | 755,627 | 755,627 | 703,893 | 51,734 |
| Total general government | 5,473,847 | 5,594,066 | 5,306,075 | 287,991 |
| Judicial | | | | |
| Clerk of Courts | 935,197 | 935,197 | 931,344 | 3,853 |
| Superior Court | 284,785 | 284,785 | 271,705 | 13,080 |
| State Court | 293,324 | 295,076 | 295,073 | 3 |
| Mental Health Court | 185,167 | 222,721 | 228,164 | (5,443) |
| State Court Solicitor | 280,842 | 284,925 | 284,919 | 6 |
| District Attorney | 450,000 | 450,000 | 450,000 | - |
| Indigent defense | 359,100 | 377,442 | 377,442 | - |
| Magistrate Court | 655,816 | 684,204 | 684,189 | 15 |
| Probate Court | 321,797 | 321,797 | 317,035 | 4,762 |
| Total judicial | 3,766,028 | 3,856,147 | 3,839,871 | 16,276 |
| Public safety | | | | |
| Animal control | 195,798 | 195,798 | 176,769 | 19,029 |
| Animal shelter | 351,298 | 357,247 | 357,243 | 4 |
| Coroner | 96,995 | 105,554 | 105,554 | - |
| County correctional | 1,967,335 | 2,003,980 | 1,941,952 | 62,028 |
| Public safety administration | 285,056 | 285,056 | 279,927 | 5,129 |
| Probation | 664,847 | 664,847 | 636,022 | 28,825 |
| Emergency medical service | 2,535,235 | 2,738,854 | 2,738,809 | 45 |
| Jail | 4,424,970 | 5,050,340 | 5,166,081 | (115,741) |
| Sheriff | 4,296,020 | 4,426,257 | 4,431,177 | (4,920) |
| Seized drug funds | 45,000 | 38,229 | 38,229 | - |
| Criminal investigation | 591,824 | 591,824 | 581,008 | 10,816 |
| Crime suppression | 866,599 | 881,725 | 881,711 | 14 |
| Court security | 1,074,363 | 1,203,455 | 1,203,431 | 24 |
| Total public safety | 17,395,340 | 18,543,166 | 18,537,913 | 5,253 |

Bulloch County, Georgia
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---|------------------|---------------|---------------|-------------------------------|
| | Original | Final | | |
| Public works | | | | |
| Roads | 2,798,397 | 2,977,393 | 2,977,354 | 39 |
| Fleet management | 450,484 | 452,937 | 452,932 | 5 |
| Total public works | 3,248,881 | 3,430,330 | 3,430,286 | 44 |
| Sanitation | 2,726,571 | 2,890,893 | 2,890,873 | 20 |
| Health and welfare | | | | |
| Health department | 164,200 | 164,200 | 162,259 | 1,941 |
| Other health and welfare | 181,110 | 183,723 | 182,429 | 1,294 |
| Total health and welfare | 345,310 | 347,923 | 344,688 | 3,235 |
| Recreation | 4,862,996 | 5,282,970 | 5,075,877 | 207,093 |
| Libraries | 562,065 | 562,065 | 562,065 | - |
| Housing and development | | | | |
| Agricultural resources | 239,407 | 240,998 | 240,998 | - |
| Building inspections | 421,770 | 421,770 | 365,490 | 56,280 |
| Planning and zoning | 311,054 | 311,054 | 264,267 | 46,787 |
| Economic development | 420,000 | 420,000 | 366,982 | 53,018 |
| Total housing and development | 1,392,231 | 1,393,822 | 1,237,737 | 156,085 |
| Total current expenditures | 39,773,269 | 41,901,382 | 41,225,385 | 675,997 |
| Debt service: | | | | |
| Principal retirement | 181,771 | 182,039 | 182,039 | - |
| Interest | 11,431 | 11,429 | 11,429 | - |
| Total debt service | 193,202 | 193,468 | 193,468 | - |
| Total expenditures | 39,966,471 | 42,094,850 | 41,418,853 | 675,997 |
| Excess (deficiency) of revenues over expenditures | (180,738) | (40,387) | 580,741 | 621,128 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 457,608 | 186,381 | 186,355 | (26) |
| Transfers out | - | (590,271) | (590,271) | - |
| Sale of capital assets | 30,000 | 72,918 | 77,918 | 5,000 |
| Total other financing sources (uses) | 487,608 | (330,972) | (325,998) | 4,974 |
| Net change in fund balances | 306,870 | (371,359) | 254,743 | 626,102 |
| Fund balances - beginning | 11,027,821 | 11,027,821 | 11,027,821 | - |
| Fund balances - ending | \$ 11,334,691 | \$ 10,656,462 | \$ 11,282,564 | \$ 626,102 |

The notes to financial statements are an integral part of this statement.

Bulloch County, Georgia
Grants Fund
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---|------------------|--------------|--------------|-------------------------------|
| | Original | Final | | |
| REVENUES | | | | |
| Intergovernmental | \$ 3,944,000 | \$ 3,944,000 | \$ 2,896,022 | \$ (1,047,978) |
| Other | - | - | 15,775 | 15,775 |
| Total revenues | 3,944,000 | 3,944,000 | 2,911,797 | (1,032,203) |
| EXPENDITURES | | | | |
| Current: | | | | |
| General government | 118,270 | 174,770 | 42,060 | 132,710 |
| Public safety | - | 7,780 | 9,466 | (1,686) |
| Capital outlay: | | | | |
| General government | 1,736,731 | 1,736,731 | 804,448 | 932,283 |
| Public safety | - | 18,000 | 14,088 | 3,912 |
| Public works | 2,022,975 | 1,940,695 | 565,936 | 1,374,759 |
| Recreation | - | - | 42,233 | (42,233) |
| Housing and development | 3,377,000 | 3,377,000 | 2,413,786 | 963,214 |
| Total expenditures | 7,254,976 | 7,254,976 | 3,892,017 | 3,362,959 |
| Excess (deficiency) of revenues over expenditures | (3,310,976) | (3,310,976) | (980,220) | 2,330,756 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 2,323,161 | 2,323,161 | 557,776 | (1,765,385) |
| Net change in fund balances | (987,815) | (987,815) | (422,444) | 565,371 |
| Fund balances - beginning | 2,139,379 | 2,139,379 | 2,139,379 | - |
| Fund balances - ending | \$ 1,151,564 | \$ 1,151,564 | \$ 1,716,935 | \$ 565,371 |

The notes to financial statements are an integral part of this statement.

Bulloch County, Georgia
Statement of Net Position
Proprietary Funds
June 30, 2019

| | Business-type Activities - Enterprise Fund Aquatic Center | Governmental Activities Internal Service Funds |
|---|---|---|
| ASSETS | | |
| Current assets: | | |
| Cash | \$ 11,622 | \$ 2,572,533 |
| Accounts Receivable | - | 495,813 |
| Prepaid items | - | 11,284 |
| Total current assets | <u>11,622</u> | <u>3,079,630</u> |
| Noncurrent assets: | | |
| Capital assets: | | |
| Land | 73,305 | - |
| Construction in progress | 4,900 | - |
| Buildings and improvements | 15,730,132 | - |
| Machinery and equipment | 523,917 | - |
| Less: accumulated depreciation | (6,176,676) | - |
| Total capital assets | <u>10,155,578</u> | <u>-</u> |
| Total assets | <u>10,167,200</u> | <u>3,079,630</u> |
| LIABILITIES | | |
| Current liabilities: | | |
| Accounts payable | 160,967 | 25,234 |
| Accrued payroll liabilities | 125,545 | 5,182 |
| Due to other funds | 732,484 | - |
| Accrued interest payable | 23,445 | - |
| Bonds payable | 450,000 | - |
| Claims payable | - | 1,140,000 |
| Compensated absences payable | 1,897 | - |
| Total current liabilities | <u>1,494,338</u> | <u>1,170,416</u> |
| Noncurrent liabilities: | | |
| Compensated absences payable (net of current portion) | 7,588 | - |
| Bonds payable (net of current portion) | 6,279,243 | - |
| Total noncurrent liabilities | <u>6,286,831</u> | <u>-</u> |
| Total liabilities | <u>7,781,169</u> | <u>1,170,416</u> |
| NET POSITION | | |
| Net investment in capital assets | 3,426,335 | - |
| Unrestricted | (1,040,304) | 1,909,214 |
| Total net position | <u>\$ 2,386,031</u> | <u>\$ 1,909,214</u> |

The notes to financial statements are an integral part of this statement.

Bulloch County, Georgia
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2019

| | Business-type Activities - Enterprise Fund | Governmental Activities |
|---|---|-------------------------|
| | Aquatic Center | Internal Service Funds |
| OPERATING REVENUES | | |
| Charges for services | \$ 2,244,082 | \$ 1,042,750 |
| Premiums | - | 4,933,924 |
| Total operating revenues | <u>2,244,082</u> | <u>5,976,674</u> |
| OPERATING EXPENSES | | |
| Salaries and benefits | 1,065,572 | 124,122 |
| Materials and supplies | 666,754 | 915,211 |
| Purchased/contracted services | 181,451 | 591,982 |
| Depreciation | 626,875 | - |
| Claims | - | 4,484,623 |
| Total operating expenses | <u>2,540,652</u> | <u>6,115,938</u> |
| Operating income (loss) | <u>(296,570)</u> | <u>(139,264)</u> |
| NONOPERATING REVENUES (EXPENSES) | | |
| Interest earned | 950 | - |
| Interest expense | (147,216) | - |
| Total nonoperating revenues (expenses) | <u>(146,266)</u> | <u>-</u> |
| Income (loss) before transfers | (442,836) | (139,264) |
| Transfers out | - | (127,350) |
| Change in net position | (442,836) | (266,614) |
| Total net position - beginning | <u>2,828,867</u> | <u>2,175,828</u> |
| Total net position - ending | <u>\$ 2,386,031</u> | <u>\$ 1,909,214</u> |

The notes to financial statements are an integral part of this statement.

Bulloch County, Georgia
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2019

| | Business-type Activities - Enterprise Fund Aquatic Center | Governmental Activities Internal Service Funds |
|---|---|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Cash received from customers | \$ 2,244,082 | \$ - |
| Cash received from internal charges | - | 5,976,674 |
| Cash payments to employees for salaries and benefits | (1,042,965) | (122,168) |
| Cash payments for supplies and services | (963,265) | (1,563,615) |
| Cash payments for claims | - | (4,280,989) |
| Net cash provided (used) by operating activities | <u>237,852</u> | <u>9,902</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | |
| Advances from (to) other funds | 389,035 | - |
| Transfers in (out) | - | (127,350) |
| Net cash provided (used) by noncapital financing activities | <u>389,035</u> | <u>(127,350)</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | |
| Principal paid on bonds payable | (440,000) | - |
| Acquisition and construction of capital assets | (11,290) | - |
| Interest paid | (179,400) | - |
| Net cash provided (used) by capital and related financing activities | <u>(630,690)</u> | <u>-</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Interest received | 950 | - |
| Net increase (decrease) in cash and cash equivalents | (2,853) | (117,448) |
| Cash and cash equivalents - beginning of year | 14,475 | 2,689,981 |
| Cash and cash equivalents - end of the year | <u>\$ 11,622</u> | <u>\$ 2,572,533</u> |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: | | |
| Operating Income | \$ (296,570) | \$ (139,264) |
| Adjustments: | | |
| Depreciation | 626,875 | - |
| Changes in operating assets and liabilities: | | |
| Accounts receivable | - | (136,026) |
| Accounts payable | (115,060) | (56,422) |
| Claims payable | - | 339,660 |
| Accrued payroll | 18,439 | 1,954 |
| Compensated absences | 4,168 | - |
| Net cash provided (used) by operating activities | <u>\$ 237,852</u> | <u>\$ 9,902</u> |

The notes to financial statements are an integral part of this statement.

Bulloch County, Georgia
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2019

| | |
|---------------------------------------|----------------------------|
| ASSETS | |
| Cash | <u>\$ 994,315</u> |
| LIABILITIES | |
| Due to other entities and individuals | <u>\$ 994,315</u> |

The notes to financial statements are an integral part of this statement.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

Bulloch County, Georgia (the “County”) operates under a Commissioner – County Manager form of Government. The County is governed by a board of seven commissioners elected by the voters of the County.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States (GAAP) as applied to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting. The County also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989, to its governmental and business-type activities at the government-wide financial reporting level and to its enterprise funds at the fund reporting level, provided they do not conflict with or contradict GASB pronouncements.

The most significant of the County’s accounting policies are described below.

1-A. Reporting Entity

The reporting entity is comprised of the primary government, component units and other organizations that are included to ensure that the financial statements are not misleading. The primary government of the County consists of all funds, departments, boards and agencies that are not legally separate from the County.

Component units are legally separate organizations for which the County is financially accountable. The County is financially accountable for an organization if the County appoints a voting majority of the organization’s governing board and (1) the County is able to significantly influence the programs or services performed or provided by the organizations; or (2) the County is legally entitled to or can otherwise access the organization’s resources; the County is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the County is obligated for the debt of the organization. Component units also may include organizations that are fiscally dependent on the County in that the County approves the budget, levies their taxes or issues their debt.

The component unit columns included on the government-wide financial statements identify the financial data of the County’s discretely presented component units. They are reported separately to emphasize that they are legally separate from the County.

A brief description of the County’s discretely presented component units follows:

Development Authority of Bulloch County (the Authority) – The Authority was created under Georgia statute to promote the industrial and economic development of Statesboro and Bulloch County. The County appoints a majority of the Authority’s board members, approves the Authority’s budget, and provides a significant portion of the Authority’s revenues. Complete financial statements for the Authority can be obtained from their administrative office at:

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Development Authority of Bulloch County
102 South Main Street
Statesboro, Georgia

Bulloch County Board of Health – The Bulloch County Board of Health provides health care services and health education to residents of Bulloch County. The Health Department receives financial support from Bulloch County, Georgia, the State of Georgia and the Federal Government. The County Commission appoints a majority of the Board of Directors. Complete financial statements for the Bulloch County Board of Health can be obtained from their administrative office at:

Bulloch County Board of Health
1 West Altman Street
Statesboro, Georgia

1-B. Basis of Presentation

The County's basic financial statements consist of government-wide 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 government-wide financial statements include the statement of net position and the statement of activities. These statements report financial information for the County as a whole. The primary government and the component units are presented separately within these financial statements with the focus on the primary government. Fiduciary activities are not included at the government-wide reporting level. Individual funds are not displayed but the statements distinguish governmental activities, generally supported by taxes, grants and the County's general revenues, from business-type activities, generally financed in whole or part with service charges to external customers.

The statement of net position presents the financial position of the governmental and business-type activities of the County and its discretely presented component units.

The statement of activities presents a comparison between direct expenses and program revenues for each function of the County's governmental activities and for each identifiable activity of the business-type activities of the County. Direct expenses are those that are specifically associated with a function and therefore clearly identifiable to that particular function. The County does not allocate indirect expenses to functions in the statement of activities.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees and other charges to users of the County's services; (2) operating grants and contributions which finance annual operating activities including restricted investment income; and (3) capital grants and contributions which fund the acquisition, construction, or rehabilitation of capital assets. These revenues are subject to externally imposed restrictions to these program uses. For identifying to which function program revenue pertains, the determining factor for *charges for services* is which function *generates* the revenue. For *grants and contributions*, the determining factor is to which function the revenues are *restricted*.

Other revenue sources not properly included with program revenues are reported as general revenues of the County. The comparison of direct expenses with program revenues identifies the extent to which each governmental function and each identifiable 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 into 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 this more detailed level. Fund financial statements are provided for governmental, proprietary, and fiduciary funds.

Major individual governmental funds are reported in separate columns with composite columns for non-major funds. Fiduciary funds are reported by type.

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

Governmental Funds – Governmental funds are those through which most governmental functions typically 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 purposes for which they may or must be used. Fund liabilities are assigned to the fund from which they will be liquidated. The County reports the difference between governmental fund assets and liabilities as fund balance. The following are the County's major governmental funds:

The General Fund – The general fund accounts for all financial resources except those required to be accounted for in another fund. The general fund's fund balance is available to the County for any purpose provided it is expended or transferred according to the general laws of the State of Georgia.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Grants Fund – This fund accounts for grant revenues and related expenditures, as well as donations which are given and expended for a specific purpose.

SPLOST 2013 and SPLOST 2019 Funds – These funds account for the special purpose local option sales tax collected pursuant to a referendum for various capital improvements within the County.

T-SPLOST 2018 Fund – This fund accounts for the special purpose local option sales tax collected for transportation purposes pursuant to a referendum for transportation related capital improvements within the County.

Proprietary Funds - Proprietary fund reporting focuses on the determination of operating income, changes in net position, financial position and cash flows. The proprietary funds are classified as enterprise funds and internal service funds. The following is the County's major enterprise fund:

Aquatic Center – This fund accounts for the activities at the County's recreational water park at Mill Creek Regional Park.

Fiduciary Funds – Fiduciary fund reporting focuses on net position. The County's fiduciary funds are agency funds. These agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. Constitutional officers use these funds to temporarily hold assets.

1-C. Measurement Focus

Government-wide Financial Statements – The government-wide financial statements are prepared using the economic resources measurement focus. All assets and all liabilities associated with the operation of the County are included on the statement of net position. The statement of activities reports revenues and expenses.

Fund Financial Statements – All governmental funds are accounted for using a flow of current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. The statement of revenues, expenditures and changes in fund balances reports the sources (i.e., revenues and other financing sources) and uses (i.e., expenditures and other financing uses) of current financial resources. This approach differs from the manner in which the governmental activities of the government-wide financial statements are prepared. Governmental fund financial statements therefore include a reconciliation with brief explanations to better identify the relationship between the government-wide statements and the governmental fund statements.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Like the government-wide statements, all proprietary fund types are accounted for on a flow of economic resources measurement focus on both financial reporting levels. All assets and all liabilities associated with the operation of these funds are included on the statements of net position. The statements of changes in fund net position present increases (i.e., revenues) and decreases (i.e., expenses) in total net position. The statement of cash flows provides information about how the County finances and meets the cash flow needs of its proprietary activities.

1-D. Basis of Accounting

Basis of accounting determines when transactions are recorded in the financial records and reported on the financial statements. Government-wide financial statements are prepared using the accrual basis of accounting.

At the fund reporting level, the governmental funds use the modified accrual basis of accounting and fiduciary funds use the accrual basis of accounting. Proprietary funds use the accrual basis of accounting at both reporting levels. Differences in the accrual and the modified accrual basis of accounting arise in the recognition of revenue, the recording of deferred inflows/outflows, and in the presentation of expenses versus expenditures.

Revenues – Exchange Transactions – Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value is recorded on the accrual basis when the exchange takes place. On the modified accrual basis, revenue is recorded when the exchange takes place and in the fiscal year in which the resources are measurable and become available. Available means that the resources will be collected within the current fiscal year or are expected to be collected soon enough thereafter to be used to pay liabilities of the current fiscal year. For the County, the phrase “available for exchange transactions” means expected to be received within 60 days of year-end.

Revenue – Non-exchange Transactions – Non-exchange transactions in which the County receives value without directly giving equal value in return, include sales taxes, property taxes, grants and donations. On an accrual basis, revenue from sales taxes is recognized in the period in which the taxable sale takes place. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants and donations is recognized in the fiscal 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 a modified accrual basis, revenue from non-exchange transactions also must be available (i.e., collected within 60 days) before it can be recognized.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Under the modified accrual basis, the following revenue sources are considered to be susceptible to accrual: property taxes, sales taxes, interest and federal and state grants.

Unearned Revenue – Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied.

On both the governmental fund financial statements and the government-wide financial statements, revenues are reported as unearned for grants and entitlements received before eligibility requirements are met (e.g., cash advances).

Expenses/Expenditures – On the accrual basis of accounting, expenses are recognized at the time they are incurred. On the modified accrual basis, expenditures generally are recognized in the accounting period in which the related fund liability is incurred and due, if measurable.

1-E. Assets, Liabilities and Net Position

Cash, Cash Equivalents, and Investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County.

Investments are stated at fair value based on quoted market prices.

Georgia law authorizes the County to invest in the following type of obligations:

- Obligations of the State of Georgia or of any other states
- Obligations of the United States Government
- Obligations fully insured or guaranteed by the United States Government or United States Government agency
- Obligations of any corporation of the United States Government
- Prime bankers' acceptances
- The State of Georgia local government investment pool (i.e., Georgia Fund I)
- Repurchase agreements
- Obligations of the other political subdivisions of the State of Georgia

Receivables

All trade and property tax receivables are reported net of an allowance for uncollectibles, where applicable. The general fund, the Statesboro/Bulloch County Airport special revenue fund and the SPLOST 2007 fund each reported an allowance for uncollectibles of \$31,479, \$3,650 and \$400,000, respectively at June 30, 2019.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Interfund Balances

On the fund financial statements, receivables and payables resulting from short-term interfund loans are classified as “due from/to other funds.” These amounts are eliminated in the governmental and business-type activities columns on the statement of net position, except for any net residual amounts due between governmental and business-type activities, which are reclassified and presented as internal balances on this statement. These amounts are ultimately eliminated from the total column on the statement of net position.

Consumable Inventories

Inventories are presented at the lower of cost or market on a first-in, first-out basis and are expensed when used (i.e., the consumption method).

Prepaid Items

Payments made to vendors for services that will benefit periods beyond June 30, 2019, are recorded as prepaid items using the consumption method by recording an asset for the prepaid amount and reflecting the expenditure/expense in the year in which services are consumed. At the fund reporting level, an equal amount of fund balance is reported as nonspendable as this amount is not available for general appropriation.

Capital Assets

General capital assets are those assets not specifically related to activities reported in the proprietary funds. These assets generally result from expenditures in governmental funds. The County reports these assets in the governmental activities column of the government-wide statement of net position but does not report these assets in the County fund financial statements. Capital assets utilized by proprietary funds are reported both in the business-type activities column of the government-wide statement of net position and in proprietary funds’ statement of net position.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The County maintains a capitalization threshold of five thousand dollars. The County’s infrastructure consists of roads and bridges. Improvements to capital assets 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 expensed.

All reported capital assets are depreciated except for land, right-of-ways and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

infrastructure was 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 | 15-40 years |
| Improvements other than buildings | 15-40 years |
| Machinery and equipment | 5-15 years |
| Infrastructure | 12-60 years |

At the inception of capital leases at the governmental fund reporting level, expenditures and an "other financing source" of an equal amount are reported at the net present value of future minimum lease payments.

Compensated Absences

Vacation 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 that the employer will compensate the employees for the benefits through paid time off or some other means.

The total compensated absences liability is reported on the government-wide financial statements. Proprietary funds report the total compensated absences liability in each individual fund at the fund reporting level. Governmental funds report the compensated absences liability at the fund reporting level only "*when due.*"

Accrued Liabilities and Long-term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements.

In general, governmental fund payables and accrued liabilities that, once incurred, are paid in a timely manner and in full from current financial resources are reported as obligations of these funds. However, compensated absences that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they are "due for payment" during the current year. Notes and capital leases are recognized as a liability in the governmental fund financial statements when due.

Debt Premiums, Discounts, and Issuance Costs

On the government-wide statement of net position and the proprietary fund type statements of net position, debt premiums and discounts are netted against the debt payable. On the government-wide and proprietary

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

fund type statement of activities, debt premiums and discounts are amortized over the life of the debt using the effective interest method and debt issuance costs are expensed in the current period.

At the governmental fund reporting level, debt premiums and discounts are reported as other financing sources and uses, separately from the face amount of the debt issued. Debt issuance costs are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The County does not have any deferred outflows of resources as of June 30, 2019. It does have a component unit that has deferred outflows of resources related to pensions and other post-employment benefits on the statement of net position.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The County has an item which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes. This amount is deferred and recognized as an inflow of resources in the period that the amount becomes available. The County has a component unit that has deferred inflows of resources related to pensions and other post-employment benefits on the statement of net position.

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 current assets and current liabilities. In the fund financial statements, governmental funds report fund 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.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Committed – Fund balances are reported as committed when they can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Commissioners through the adoption of a resolution. Only the Board of Commissioners also may modify or rescind the commitment.

Assigned – Fund balances are reported as assigned when amounts are constrained by the Board of Commissioners' intent to be used for specific purposes but are neither restricted nor committed. Through resolution, the Board of Commissioners has authorized the County Manager to assign fund balances.

Unassigned – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the general fund. Negative unassigned fund balances may be reported in all funds.

The County's policy is to maintain an adequate general fund unassigned fund balance to provide liquidity in the event of an economic downturn or natural disaster. Through resolution, the Board of Commissioners has adopted a financial standard to maintain an average general fund minimum unassigned fund balance equivalent to three months of annual budgeted expenditures.

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 represent the difference between assets and liabilities. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction or improvement of those assets. Net position is reported as restricted when there are limitations imposed on its 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. All other net position is reported as unrestricted.

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Operating Revenues and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary funds. For the County, these revenues are charges for services for the use of the Aquatic Center, premiums collected for the employee insurance internal service fund, and charges for services by the correctional food service internal service fund. Operating expenses are necessary costs incurred to provide the goods or service that are the primary activity of each fund and include administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Interfund Activity

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 the nonoperating revenues/expenses section in proprietary funds. Repayment from funds responsible for particular expenditures/expenses to the funds that initially paid for them are not presented on the financial statements (i.e., they are netted).

Transfers between governmental and business-type activities on the government-wide statement of activities are reported as general revenues. Transfers between funds reported in the governmental activities column are eliminated. Transfers between funds reported in the business type activities column are eliminated. Transfers between governmental and business-type activities are eliminated from the total column.

Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Information

The County adopts an annual operating budget for the general fund, each special revenue fund and capital projects fund. The budget resolution reflects the total of each department's appropriation in each fund.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)

All budgets are adopted on a basis consistent with GAAP.

The legal level of control (the level at which expenditures may not legally exceed appropriations) for each adopted annual operating budget generally is the department level within each individual fund. The County Manager may approve budget transfers within departments. Any change in total to a fund or departmental appropriation within a fund requires approval of the Board of Commissioners.

During the year, the Board of Commissioners approved budget revisions.

All unexpended annual appropriations lapse at year-end.

Excess of Expenditures Over Appropriations

Expenditures exceeded appropriations for the year ended June 30, 2019 in the following departments for the general fund:

| | <u>General Fund</u> |
|---------------------|---------------------|
| Mental Health Court | \$ 5,443 |
| Jail | 115,741 |
| Sheriff | 4,920 |

The overexpenditures in these areas were funded by underexpenditures in other areas.

Expenditures exceeded appropriations in the following special revenue funds and these overexpenditures were funded by underexpenditures in other areas or available fund balance.

| | <u>Overexpenditures</u> |
|--------------------------|-------------------------|
| Grants Fund: | |
| Public safety | \$ 1,686 |
| Recreation | 42,233 |
| Urban Fire District Fund | 52,103 |

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 3 – DEPOSITS AND INVESTMENTS

At June 30, 2019, the County had the following investments:

| <u>Investments</u> | <u>Maturities</u> | <u>Fair Value</u> | <u>Credit Rating</u> |
|---------------------|-------------------|-------------------|----------------------|
| Primary Government: | | | |
| Georgia Fund 1 | 39 days WAM | \$ 25,317,492 | AAAf |

Interest Rate Risk – The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk – State statutes authorize the County to invest in obligations of the State of Georgia or other states; obligations issued by the U.S. government; obligations fully insured or guaranteed by the U.S. government or by a government agency of the United States; obligations of any corporation of the U.S. government; prime banker's acceptances; the local government investment pool established by state law; repurchase agreements; and obligations of other political subdivisions of the State of Georgia.

Custodial Credit Risk – Deposits – Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, the County will not be able to recover deposits or will not be able to recover collateral securities that are in the possession of an outside party. State statutes require all deposits (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities.

Custodial Credit Risk – Investments – Custodial credit risk for investments is the risk that, in the event of failure of the counterparty, the County will not be able to recover the value of the investments or collateral securities that are in the possession of an outside party. State statutes require all investments (other than federal or state government instruments) to be collateralized by depository insurance, obligations of the U.S. government, or bonds of public authorities, counties, or municipalities.

At June 30, 2019, the carrying amount of the County's deposits (checking and certificates of deposit) was \$15,223,311 and the bank balance was \$17,246,793. Of the bank balance, \$1,734,489 was covered by federal depository insurance and \$15,512,304 was collateralized with securities held by the pledging financial institution's trust department or agent in the County's name.

Discretely Presented Component Units

The carrying amount of deposits for the Development Authority of Bulloch County was \$2,726,608 and the bank balance was \$2,731,167 of which \$250,000 was covered by federal depository insurance and \$2,481,167 was collateralized with securities held by the pledging financial institution's trust department or agent in the Authority's name.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)

The carrying amount of deposits for the Bulloch County Board of Health was \$1,652,478 and the bank balance was \$930,253 which was covered by FDIC insurance or pledged securities held in the Health Department's name.

NOTE 4 – PROPERTY TAXES

Property taxes attach as an enforceable lien on property as of January 1. Property taxes are billed on or about October 20th of each year and are payable within sixty days. The County bills and collects its own property taxes and also collects taxes for the Bulloch County Board of Education, State of Georgia and cities within the County. Collection of the County's taxes and for the other government agencies is the responsibility of the Tax Commissioner's Office, which is accounted for in an Agency Fund. County property tax revenues at the fund reporting level are recognized when levied to the extent that they result in current receivables (i.e., collectible in 60 days). For the year ended June 30, 2019, property taxes were levied on August 21, 2018, and were due December 1, 2018.

NOTE 5 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS

The composition of interfund balances as of June 30, 2019 is as follows:

| Receivable Fund | Payable Fund | Amount |
|-----------------|--------------|------------|
| General | Aquatic | \$ 732,484 |

Interfund balances at June 30, 2019 represent reimbursable expenses and temporary loans. The County expects to repay all interfund balances within one year.

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

| | Transfers From: | | | Total |
|---------------------------------|-------------------|------------------------------------|---------------------------------|-------------------|
| | General Fund | Non-major Governmental Funds | Employee Health Insurance | |
| Transfers To: | | | | |
| General Fund | - | \$ 59,005 | \$127,350 | \$ 186,355 |
| Grant Fund | \$ 557,776 | - | - | 557,776 |
| Sheriff Confiscated Assets Fund | 32,495 | - | - | 32,495 |
| Total | <u>\$ 590,271</u> | <u>\$ 59,005</u> | <u>\$127,350</u> | <u>\$ 776,626</u> |

Transfers from the general fund to the grants special revenue fund were to separate intergovernmental revenue received related to damages from Hurricanes Matthew, Irma and Michael to be used for future

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 5 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (Continued)

designated expenditures. Transfers from the general fund to the Sheriff's confiscated assets fund were to give custody of seized drug funds to the Sheriff. Transfers to the general fund from other funds represent reimbursements for indirect costs paid by the general fund.

NOTE 6 – CAPITAL ASSETS

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

| | Balance 7/1/2018 | Additions | Deductions | Balance 6/30/2019 |
|---|----------------------|----------------------|---------------------|----------------------|
| Governmental Activities: | | | | |
| Capital assets not being depreciated: | | | | |
| Land | \$ 3,913,858 | \$ 1,663,190 | \$ 465,168 | \$ 5,111,880 |
| Construction in progress | 4,753,117 | 8,574,823 | 4,753,118 | 8,574,822 |
| Total capital assets not being depreciated | <u>8,666,975</u> | <u>10,238,013</u> | <u>5,218,286</u> | <u>13,686,702</u> |
| Capital assets being depreciated: | | | | |
| Buildings | 48,432,655 | 6,147,151 | 1,426,484 | 53,153,322 |
| Improvements other than buildings | 7,186,765 | 448,261 | - | 7,635,026 |
| Machinery and equipment | 26,925,000 | 2,849,730 | 1,900,314 | 27,874,416 |
| Infrastructure | 136,003,064 | - | - | 136,003,064 |
| Total capital assets being depreciated | <u>218,547,484</u> | <u>9,445,142</u> | <u>3,326,798</u> | <u>224,665,828</u> |
| Intangible assets | <u>50,150</u> | <u>-</u> | <u>-</u> | <u>50,150</u> |
| Total capital assets | <u>227,264,609</u> | <u>19,683,155</u> | <u>8,545,084</u> | <u>238,402,680</u> |
| Accumulated depreciation/amortization: | | | | |
| Buildings | 20,808,800 | 1,302,246 | 431,215 | 21,679,831 |
| Improvements other than buildings | 3,284,998 | 297,832 | - | 3,582,830 |
| Machinery and equipment | 20,443,722 | 2,204,894 | 1,850,652 | 20,797,964 |
| Infrastructure | 115,214,813 | 2,258,008 | - | 117,472,821 |
| Intangible assets | - | 7,523 | - | 7,523 |
| Total accumulated depreciation/amortization | <u>159,752,333</u> | <u>6,070,503</u> | <u>2,281,867</u> | <u>163,540,969</u> |
| Governmental activities capital assets, net | <u>\$ 67,512,276</u> | <u>\$ 13,612,652</u> | <u>\$ 6,263,217</u> | <u>\$ 74,861,711</u> |

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 6 – CAPITAL ASSETS (Continued)

Governmental activities depreciation/amortization expense:

| | |
|---|----------------------------|
| General government | \$ 498,815 |
| Judicial | 204,384 |
| Public safety | 1,362,342 |
| Public works | 2,690,204 |
| Sanitation | 319,376 |
| Health and welfare | 117,958 |
| Recreation | 594,183 |
| Libraries | 8,283 |
| Airport | 232,619 |
| Housing and development | <u>42,339</u> |
| Total governmental activities depreciation/amortization expense | <u><u>\$ 6,070,503</u></u> |

Capital asset activity for the year ended June 30, 2019 for the County's enterprise funds was as follows:

| | Balance 7/1/2018 | Additions | Deductions | Balance 6/30/2019 |
|--|-----------------------------|----------------------------|--------------------|-----------------------------|
| Business-type activities: | | | | |
| Capital assets not being depreciated: | | | | |
| Land | \$ 73,305 | \$ - | \$ - | \$ 73,305 |
| Construction in progress | <u>-</u> | <u>4,900</u> | <u>-</u> | <u>4,900</u> |
| Total capital assets not being depreciated | <u>73,305</u> | <u>4,900</u> | <u>-</u> | <u>78,205</u> |
| Capital assets being depreciated: | | | | |
| Buildings | 5,181,231 | - | - | 5,181,231 |
| Improvements other than buildings | 10,548,901 | - | - | 10,548,901 |
| Machinery and equipment | <u>517,527</u> | <u>6,390</u> | <u>-</u> | <u>523,917</u> |
| Total capital assets being depreciated | <u>16,247,659</u> | <u>6,390</u> | <u>-</u> | <u>16,254,049</u> |
| Total capital assets | <u>16,320,964</u> | <u>11,290</u> | <u>-</u> | <u>16,332,254</u> |
| Accumulated depreciation: | | | | |
| Buildings | 1,908,332 | 166,633 | - | 2,074,965 |
| Machinery and equipment | 495,741 | 9,568 | - | 505,309 |
| Improvements other than buildings | <u>3,145,728</u> | <u>450,674</u> | <u>-</u> | <u>3,596,402</u> |
| Total accumulated depreciation | <u>5,549,801</u> | <u>626,875</u> | <u>-</u> | <u>6,176,676</u> |
| Business-type activities capital assets, net | <u><u>\$ 10,771,163</u></u> | <u><u>\$ (615,585)</u></u> | <u><u>\$ -</u></u> | <u><u>\$ 10,155,578</u></u> |

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 7 – CAPITAL LEASES

The County has entered into lease agreements as lessee for financing the acquisition and construction of various equipment costing \$4,033,233. These lease agreements qualify as capital leases for accounting purposes and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception. Amortization of the cost of the equipment is included in depreciation expense in the government-wide financial statements and accumulated depreciation was \$538,779 at June 30, 2019.

The following is a schedule of future minimum lease payments under these capital leases, and the present value of the net minimum lease payments at June 30, 2019:

| <u>Year ending June 30</u> | |
|--|---------------------|
| 2020 | \$ 840,265 |
| 2021 | 840,265 |
| 2022 | 580,749 |
| 2023 | <u>330,021</u> |
| Total minimum lease payments | 2,591,300 |
| Less amount representing interest | <u>124,355</u> |
| Present value of future minimum lease payments | <u>\$ 2,466,945</u> |

NOTE 8 – NOTES PAYABLE

Notes payable at June 30, 2019 consisted of the following:

| | <u>Governmental Activities</u> |
|--|------------------------------------|
| Note payable to Georgia Environmental Finance Authority for Recycle Station, payable in monthly installments of \$3,620, including interest at 3.81% through August 1, 2032. | <u>\$ 446,961</u> |

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 8 – NOTES PAYABLE (Continued)

As of June 30, 2019, annual debt service requirements to maturity are as follows:

| Year ending June 30 | Governmental Activities | | |
|------------------------|-------------------------|-------------------|-------------------|
| | Principal | Interest | Total |
| 2020 | \$ 26,871 | \$ 16,563 | \$ 43,434 |
| 2021 | 27,913 | 15,521 | 43,434 |
| 2022 | 28,995 | 14,439 | 43,434 |
| 2023 | 30,119 | 13,315 | 43,434 |
| 2024 | 31,287 | 12,147 | 43,434 |
| 2025-2029 | 175,603 | 41,570 | 217,173 |
| 2030-2033 | 126,173 | 7,755 | 133,928 |
| | <u>\$ 446,961</u> | <u>\$ 121,310</u> | <u>\$ 568,271</u> |

NOTE 9 – BONDS PAYABLE

In July 2012, the County issued \$12,000,000 in General Obligation Sales Tax Bonds, Series 2012, primarily to fund economic development, including but not limited to land acquisition and site development and the construction of water and sewer infrastructure located within proximity to Exit 116 at the I-16 and US Route 301 interchange in Bulloch County. To the extent that there are additional bond proceeds remaining, such proceeds will be applied to fund (a) roads and bridges, (b) storm water and drainage, (c) public safety facilities and equipment, (d) recreation facilities and equipment and (e) solid waste facilities and equipment.

The bonds have interest rates ranging from two to five percent. The bonds require annual principal payments beginning September 1, 2015 through September 1, 2019, and interest is payable semiannually on March 1 and September 1 each year.

In January 2019, the County issued \$12,655,000 in direct placement General Obligation Sales Tax Bonds, Series 2019, primarily to fund a new public safety radio system and improvements to the Sheriff's office and jail facilities.

The bonds have an interest rate of 2.6871% percent. The bonds require annual principal payments beginning June 1, 2020 through June 1, 2025, and interest is payable semiannually on December 1 and June 1 each year.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 9 – BONDS PAYABLE (Continued)

The principal and interest on the bonds are payable from SPLOST funds. As of June 30, 2019, annual debt service requirements for the bonds are as follows:

| Year ending June 30 | Governmental Activities | | | | |
|------------------------|-------------------------|------------------|------------------------|--------------------|----------------------|
| | Bonds | | Direct Placement Bonds | | Total |
| | Principal | Interest | Principal | Interest | |
| 2020 | \$ 2,190,000 | \$ 54,750 | \$ 1,895,000 | \$ 460,512 | \$ 4,600,262 |
| 2021 | - | - | 2,035,000 | 289,444 | 2,324,444 |
| 2022 | - | - | 2,095,000 | 234,703 | 2,329,703 |
| 2023 | - | - | 2,150,000 | 178,347 | 2,328,347 |
| 2024 | - | - | 2,210,000 | 120,512 | 2,330,512 |
| 2025 | - | - | 2,270,000 | 61,063 | 2,331,063 |
| Total | <u>\$ 2,190,000</u> | <u>\$ 54,750</u> | <u>\$ 12,655,000</u> | <u>\$1,344,581</u> | <u>\$ 16,244,331</u> |

In October 2016, the County issued \$7,360,000 in Association County Commissioners of Georgia Certificates of Participation, Series 2017, primarily to fund improvements and expansion of the County's Water Park and Family Aquatic Center.

The bonds have interest rates ranging from two to three percent. The bonds require annual principal payments beginning November 1, 2018 through November 1, 2030, and interest is payable semiannually on November 1 and May 1 each year.

The principal and interest on the bonds are payable from income derived from the Aquatic Center. As of June 30, 2019, annual debt service requirements for the bonds are as follows:

| Year ending June 30 | Business-type Activities | | |
|------------------------|--------------------------|--------------------|---------------------|
| | Principal | Interest | Total |
| 2020 | \$ 450,000 | \$ 170,500 | \$ 620,500 |
| 2021 | 455,000 | 159,175 | 614,175 |
| 2022 | 440,000 | 145,750 | 585,750 |
| 2023 | 455,000 | 132,325 | 587,325 |
| 2024 | 470,000 | 118,450 | 588,450 |
| 2025-2029 | 2,535,000 | 407,975 | 2,942,975 |
| 2030-2032 | 1,685,000 | 76,575 | 1,761,575 |
| Total | <u>\$ 6,490,000</u> | <u>\$1,210,750</u> | <u>\$ 7,700,750</u> |

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 10 – CHANGES IN LONG-TERM DEBT

| | Balance July 1, 2018 | Additions | Reductions | Balance June 30, 2019 | Amounts Due In One Year |
|---------------------------------------|----------------------------|----------------------|---------------------|-----------------------------|-------------------------------|
| Governmental Activities | | | | | |
| Bonds payable | \$ 4,285,000 | - | \$ 2,095,000 | \$ 2,190,000 | \$ 2,190,000 |
| Unamortized premium | 167,746 | - | 125,175 | 42,571 | - |
| Total bonds payable | 4,452,746 | - | 2,220,175 | 2,232,571 | 2,190,000 |
| Direct placement bonds | - | \$ 12,655,000 | - | 12,655,000 | 1,895,000 |
| Capital leases payable | 2,012,889 | 1,565,000 | 1,110,944 | 2,466,945 | 785,335 |
| Notes payable | 472,829 | - | 25,868 | 446,961 | 26,871 |
| Compensated absences payable | 726,302 | - | 5,245 | 721,057 | 144,211 |
| Total Governmental Activities | \$ 7,664,766 | \$ 14,220,000 | \$ 3,362,232 | \$ 18,522,534 | \$ 5,041,417 |
| Business-Type Activities | | | | | |
| Bonds payable | \$ 6,930,000 | - | \$ 440,000 | \$ 6,490,000 | \$ 450,000 |
| Unamortized premium | 269,658 | - | 30,415 | 239,243 | - |
| Total bonds payable | 7,199,658 | - | 470,415 | 6,729,243 | 450,000 |
| Compensated absences payable | 5,317 | 4,168 | - | 9,485 | 1,897 |
| Total Business-Type Activities | \$ 7,204,975 | 4,168 | \$ 470,415 | \$ 6,738,728 | \$ 451,897 |

The compensated absences liability will be paid from the fund from which the employees' salaries are paid which is primarily the General Fund for governmental activities and the Aquatic Center for the business-type activities. The capital lease obligations and notes payable will be paid from the SPLOST 13 capital projects fund. The bonds payable will be paid from the SPLOST 13 capital projects fund and the SPLOST 2019 capital projects fund for the governmental activities and from the Aquatic Center for the business-type activities.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 11 – FUND BALANCES – GOVERNMENTAL FUNDS

As of June 30, 2019, governmental fund balances are composed of the following:

| | General Fund | Grants | SPLOST 13 | SPLOST 19 | TSPLOST 18 | Other Governmental Funds | Total Governmental Funds |
|----------------------------|---------------|--------------|--------------|---------------|--------------|--------------------------------|--------------------------------|
| Nonspendable: | | | | | | | |
| Prepaid items | \$ 914,914 | - | - | - | - | \$ 20,339 | \$ 935,253 |
| Inventories | - | - | - | - | - | 26,755 | 26,755 |
| Total nonspendable | 914,914 | - | - | - | - | 47,094 | 962,008 |
| Restricted: | | | | | | | |
| Capital projects | - | - | \$ 3,911,021 | \$ 11,270,515 | - | 1,025,219 | 16,206,755 |
| Sheriff | - | - | - | - | - | 53,044 | 53,044 |
| Correctional facility | - | - | - | - | - | 249,187 | 249,187 |
| Airport | - | - | - | - | - | 368,134 | 368,134 |
| Drug education | - | - | - | - | - | 158,396 | 158,396 |
| Jail | - | - | - | - | - | 154,505 | 154,505 |
| Rural fire district | - | - | - | - | - | 262,434 | 262,434 |
| E-911 services | - | - | - | - | - | 981,546 | 981,546 |
| Roads | - | \$ 1,267,882 | - | - | \$ 3,614,955 | - | 4,882,837 |
| Greenspace project | 19,888 | - | - | - | - | - | 19,888 |
| Juvenile services | - | - | - | - | - | 19,578 | 19,578 |
| Recreation | 54,637 | - | - | - | - | - | 54,637 |
| Streetlight tax districts | - | - | - | - | - | 28,418 | 28,418 |
| Agricultural arena project | 64,637 | - | - | - | - | - | 64,637 |
| Total restricted | 139,162 | 1,267,882 | 3,911,021 | 11,270,515 | 3,614,955 | 3,300,461 | 23,503,996 |
| Assigned | - | 449,053 | - | - | - | - | 449,053 |
| Unassigned | 10,228,488 | - | - | - | - | - | 10,228,488 |
| Total fund balances | \$ 11,282,564 | \$ 1,716,935 | \$ 3,911,021 | \$ 11,270,515 | \$ 3,614,955 | \$ 3,347,555 | \$ 35,143,545 |

NOTE 12 – EMPLOYEE RETIREMENT PLANS

Defined Contribution Plan

Effective November 1, 1994, the County adopted the Bulloch County Retirement Plan. The plan is administered by Gebcorp and covers all employees over the age of 21 who have completed one year of service. Employees cannot contribute to the plan. Contributions to the plan are at the discretion of the Board of Commissioners. The Board of Commissioners is assigned the authority to establish and amend any provisions of the plan. During the year ended June 30, 2019, the County contributed \$1,042,335 or 6.5% of eligible salaries to the plan.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 12 – EMPLOYEE RETIREMENT PLANS (Continued)

Judges of the Probate Courts Retirement Fund of Georgia

The Probate Judge is covered under a pension plan which requires that certain sums from marriage licenses be remitted to the state sponsored pension plan.

Clerk of Superior Court Retirement Fund

The Clerk of Superior Court is covered under a pension plan which requires that certain sums from fees and fines or bond forfeitures be remitted to the state sponsored pension plan.

Sheriff's Retirement Fund/Peace Officers' Annuity and Benefit Fund

The Sheriff and sheriff deputies are covered under separate pension plans which require that certain sums from fines or bond forfeitures be remitted by the Magistrate Court and Clerk of Superior Court to the state sponsored pension plans.

Magistrates Retirement Fund of Georgia

The Magistrate Judge is covered under a pension plan which requires that certain sums from fees and fines or bond forfeitures be remitted to the state sponsored pension plan.

Georgia Firefighters' Pension Fund

Full-time fire department employees who are certified or are candidates for certification by the Georgia Firefighter Standards and Training Council are eligible to be covered by this pension plan, which is funded primarily by a one percent tax on premiums for fire insurance and monthly dues collected from active members.

Georgia Judicial Retirement System

This system provides retirement benefits for Superior Court Judges, District Attorneys, State Court Judges, Solicitors-General of the State Courts, and Juvenile Court Judges.

Employee's Retirement System of Georgia

Bulloch County tax officials are covered under this retirement plan.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 12 – EMPLOYEE RETIREMENT PLANS (Continued)

In the government-wide statement of activities, the County recognized \$245,569 in revenue as support provided by nonemployer contributing entities. The amount was also recognized as expense in the appropriate functional expense category.

Bulloch County Board of Health (component unit)

The employees of the Bulloch County Board of Health participate in the Georgia State Employees Retirement System (ERS). The plan is administered by the State of Georgia. ERS issues a publicly available financial report that can be obtained at www.ers.ga.gov. The retirement contributions for the year ended June 30, 2019 were \$196,837. Contributions are fully vested to employees after 10 years of continuous service.

At June 30, 2019, the Board of Health reported \$1,210,987 as a liability for its proportionate share of the net pension liabilities. For the year ended June 30, 2019, the Board of Health recognized pension expense of \$175,994.

NOTE 13 – EMPLOYEE INSURANCE FUND

As of May 1, 1993, the County established an employee insurance fund (an internal service fund) to cover all employee health claims. The County makes payments to this fund on a monthly basis based on estimated premiums provided by the third-party administrator to fund this program. Amounts are also withheld from employees by payroll deduction for dependent coverage and paid to the employee insurance fund. A third-party administrator pays all claims from funds held in the employee insurance fund's bank account. The County has a co-insurer for claims from one individual within one year exceeding \$100,000 and has a maximum annual liability policy of \$5,126,644.

The claims liability of \$1,140,000 reported at June 30, 2019 represents known claims incurred on or prior to June 30, 2019 and an estimate for claims that have been incurred but not reported. Changes in the fund's claims liability for the last three fiscal years are as follows:

| Year Ended June 30 | Claims Liability, Beginning of Year | Current Year Claims and Changes in Estimates | Claims Payments | Claims Liability, End of Year |
|-----------------------|---|---|--------------------|----------------------------------|
| 2017 | \$ 425,000 | \$ 3,705,344 | \$ 3,380,344 | \$ 750,000 |
| 2018 | 750,000 | 3,981,455 | 3,931,115 | 800,340 |
| 2019 | 800,340 | 4,484,623 | 4,144,963 | 1,140,000 |

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 14 – RISK MANAGEMENT

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The County has joined together with other counties in the state as part of the Association of County Commissioners of Georgia (ACCG) Interlocal Risk Management Agency Property and Liability Insurance Fund and the Association of County Commissioners of Georgia (ACCG) Group Self-Insurance Workers Compensation Fund, a public entity risk pool currently operating as a common risk management insurance program for member local governments.

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

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

Settled claims in the past three years have not exceeded the coverages.

NOTE 15 – CONTINGENCIES

The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the County attorney, the resolution of these matters probably will not have a material adverse effect on the financial condition of the County.

NOTE 16 – JOINT VENTURE

Under Georgia law, the County, in conjunction with other cities and counties in the ten county Southeast Georgia area, is a member of the Coastal Georgia Regional Commission (RC) and is required to pay annual dues thereto. During its year ended June 30, 2019, the County paid \$51,463 in such dues. Membership in an RC is required by the Official Code of Georgia Annotated (OCGA) Section 50-8-33 which provides for the organizational structure of the RC in Georgia. The RC Board membership includes the chief elected official of each county and municipality of the area. OCGA 50-8-39 provides that the member governments are liable for any debts or obligations of an RC. Separate financial statements may be obtained from:

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 16 – JOINT VENTURE (Continued)

Coastal Georgia Regional Commission
1181 Coastal Drive SW
Darien, Georgia 31305

NOTE 17 – HOTEL/MOTEL LODGING TAX

The county has levied a five percent lodging tax. A summary of the transactions for the year ended June 30, 2019 follows:

| | | <u>Percentage of tax receipts</u> |
|------------------------------------|-------------|---------------------------------------|
| Lodging tax receipts | \$ 8,100 | |
| Disbursements to the: | | |
| Statesboro Convention and Visitors | | |
| Bureau for promotion of tourism | (6,156) | 76% |
| Statesboro Arts Council for | | |
| performing arts center | (1,539) | 19% |
| County for administrative costs | (405) | 5% |
| Total | <u>\$ -</u> | |

All expenditures were for promotion of tourism as required by O.C.G.A. 48-13-41.

NOTE 18 – TAX ABATEMENTS

The Development Authority of Bulloch County (the “Authority”) can enter into agreements for industrial projects to encourage the creation of jobs and new capital investment through an “Investment Assistance Program.” Georgia case law and statutory provisions, including the Development Authorities Law (Title 36 Chapter 62 of the Georgia Code Annotated), provide the Authority with the power to enter into such agreements with companies.

In general, failure to create jobs and/or investments as set forth in the agreements would result in a reduction (or claw back) of any tax abatements. The Authority monitors compliance with performance and accountability agreements to ensure the companies meet their commitments.

For the fiscal year ended June 30, 2019, the property tax abated by Bulloch County due to incentive agreements was \$182,509.

BULLOCH COUNTY, GEORGIA
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019

NOTE 19 – SUBSEQUENT EVENTS

Subsequent events were evaluated through December 23, 2019, which is the date the financial statements were available to be issued.

Supplementary Information

Bulloch County, Georgia
Combining Governmental Balance Sheet
Nonmajor Governmental Funds
Summary by Fund Type
June 30, 2019

| | Special Revenue Funds | Capital Projects Funds | Total Nonmajor Governmental Funds |
|--|-----------------------|------------------------|--------------------------------------|
| ASSETS | | | |
| Cash | \$ 1,924,552 | \$ 1,582,383 | \$ 3,506,935 |
| Investments | 209,630 | - | 209,630 |
| Receivables: | | | |
| Taxes | 26,307 | - | 26,307 |
| Intergovernmental | 326,784 | - | 326,784 |
| Other | 45,404 | 167 | 45,571 |
| Prepaid items | 20,339 | - | 20,339 |
| Inventories | 26,755 | - | 26,755 |
| Total assets | <u>\$ 2,579,771</u> | <u>\$ 1,582,550</u> | <u>\$ 4,162,321</u> |
| LIABILITIES | | | |
| Accounts payable | \$ 191,885 | \$ 557,331 | \$ 749,216 |
| Accrued payroll liabilities | 37,739 | - | 37,739 |
| Unearned revenue | 7,606 | - | 7,606 |
| Total liabilities | <u>237,230</u> | <u>557,331</u> | <u>794,561</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Unavailable revenue - property taxes | <u>20,205</u> | <u>-</u> | <u>20,205</u> |
| FUND BALANCES | | | |
| Nonspendable | 47,094 | - | 47,094 |
| Restricted | 2,275,242 | 1,025,219 | 3,300,461 |
| Total fund balances | <u>2,322,336</u> | <u>1,025,219</u> | <u>3,347,555</u> |
| Total liabilities, deferred inflows of resources, and fund balances | <u>\$ 2,579,771</u> | <u>\$ 1,582,550</u> | <u>\$ 4,162,321</u> |

Bulloch County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
Summary by Fund Type
For the Year Ended June 30, 2019

| | Special Revenue Funds | Capital Projects Funds | Total Nonmajor Governmental Funds |
|--|-----------------------|------------------------|--------------------------------------|
| REVENUES | | | |
| Taxes | \$ 1,728,794 | \$ - | \$ 1,728,794 |
| Charges for services | 2,787,863 | - | 2,787,863 |
| Fees, fines and forfeitures | 290,344 | - | 290,344 |
| Intergovernmental | 15,212 | - | 15,212 |
| Interest | 3,055 | 2,102 | 5,157 |
| Other | 159,564 | - | 159,564 |
| Total revenues | <u>4,984,832</u> | <u>2,102</u> | <u>4,986,934</u> |
| EXPENDITURES | | | |
| Current: | | | |
| Public safety | 3,368,667 | - | 3,368,667 |
| Public works | 78,591 | - | 78,591 |
| Airport | 593,872 | - | 593,872 |
| Housing and development | 8,100 | - | 8,100 |
| Debt service: | | | |
| Principal retirement | 162,641 | - | 162,641 |
| Interest | 7,078 | - | 7,078 |
| Capital outlay: | | | |
| Public safety | 552,502 | - | 552,502 |
| Recreation | - | 628,999 | 628,999 |
| Airport | 3,952 | - | 3,952 |
| Housing and development | - | 1,305,533 | 1,305,533 |
| Total expenditures | <u>4,775,403</u> | <u>1,934,532</u> | <u>6,709,935</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>209,429</u> | <u>(1,932,430)</u> | <u>(1,723,001)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | 32,495 | - | 32,495 |
| Transfers out | (59,005) | - | (59,005) |
| Sale of capital assets | 39,136 | - | 39,136 |
| Total other financing sources (uses) | <u>12,626</u> | <u>-</u> | <u>12,626</u> |
| Net change in fund balances | 222,055 | (1,932,430) | (1,710,375) |
| Fund balances - beginning | <u>2,100,281</u> | <u>2,957,649</u> | <u>5,057,930</u> |
| Fund balances - ending | <u>\$ 2,322,336</u> | <u>\$ 1,025,219</u> | <u>\$ 3,347,555</u> |

Bulloch County, Georgia
Combining Balance Sheet
Nonmajor Capital Projects Funds
June 30, 2019

| | General Obligation Bond Fund | 2002 SPLOST | 2007 SPLOST | Total Nonmajor Capital Projects Funds |
|-------------------------------------|---------------------------------|-------------------|------------------|--|
| ASSETS | | | | |
| Cash | \$ 1,170,006 | \$ 401,646 | \$ 10,731 | \$ 1,582,383 |
| Receivables: | | | | |
| Other | - | - | 167 | 167 |
| Total assets | <u>\$ 1,170,006</u> | <u>\$ 401,646</u> | <u>\$ 10,898</u> | <u>\$ 1,582,550</u> |
| LIABILITIES | | | | |
| Accounts payable | \$ 145,266 | \$ 401,646 | \$ 10,419 | \$ 557,331 |
| Total liabilities | <u>145,266</u> | <u>401,646</u> | <u>10,419</u> | <u>557,331</u> |
| FUND BALANCES | | | | |
| Restricted | 1,024,740 | - | 479 | 1,025,219 |
| Total fund balances | <u>1,024,740</u> | <u>-</u> | <u>479</u> | <u>1,025,219</u> |
| Total liabilities and fund balances | <u>\$ 1,170,006</u> | <u>\$ 401,646</u> | <u>\$ 10,898</u> | <u>\$ 1,582,550</u> |

Bulloch County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Capital Projects Funds
For the Year Ended June 30, 2019

| | General Obligation Bond Fund | 2002 SPLOST | 2007 SPLOST | Total Nonmajor Capital Projects Funds |
|---|---------------------------------|----------------|----------------|--|
| REVENUES | | | | |
| Interest | \$ 239 | \$ - | \$ 1,863 | \$ 2,102 |
| Total revenues | <u>239</u> | <u>-</u> | <u>1,863</u> | <u>2,102</u> |
| EXPENDITURES | | | | |
| Capital outlay: | | | | |
| Culture and recreation | - | 524,807 | 104,192 | 628,999 |
| Housing and development | <u>1,305,533</u> | <u>-</u> | <u>-</u> | <u>1,305,533</u> |
| Total expenditures | <u>1,305,533</u> | <u>524,807</u> | <u>104,192</u> | <u>1,934,532</u> |
| Excess (deficiency) of revenues over (under) expenditures | (1,305,294) | (524,807) | (102,329) | (1,932,430) |
| Fund balances - beginning | <u>2,330,034</u> | <u>524,807</u> | <u>102,808</u> | <u>2,957,649</u> |
| Fund balances - ending | <u>\$ 1,024,740</u> | <u>\$ -</u> | <u>\$ 479</u> | <u>\$ 1,025,219</u> |

Bulloch County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2019

| | Designated Special Projects | Jail Add-On Fee | Drug Education Fund | Juvenile Service Fund | E-911 Fund | BCCI Inmate Fund | Jail Inmate Phone Fund | Jail Commissary Fund |
|--|--------------------------------|-----------------|---------------------|-----------------------|---------------------|------------------|------------------------|----------------------|
| ASSETS | | | | | | | | |
| Cash | \$ 232,115 | \$ - | \$ 164,475 | \$ 19,578 | \$ 694,836 | \$ 20,196 | \$ 58,211 | \$ 86,748 |
| Investments | - | - | - | - | - | - | - | - |
| Receivables: | | | | | | | | |
| Taxes | - | - | - | - | - | - | - | - |
| Intergovernmental | - | - | - | - | 326,784 | - | - | - |
| Other | 8,267 | - | - | - | 2,132 | 2,642 | 9,546 | - |
| Prepaid items | - | - | - | - | 8,757 | - | - | - |
| Inventories | - | - | - | - | - | - | - | - |
| Total assets | <u>\$ 240,382</u> | <u>\$ -</u> | <u>\$ 164,475</u> | <u>\$ 19,578</u> | <u>\$ 1,032,509</u> | <u>\$ 22,838</u> | <u>\$ 67,757</u> | <u>\$ 86,748</u> |
| LIABILITIES | | | | | | | | |
| Accounts payable | \$ 14,033 | \$ - | \$ 6,079 | \$ - | \$ 16,028 | \$ - | \$ - | \$ - |
| Accrued payroll liabilities | - | - | - | - | 26,178 | - | - | - |
| Unearned revenue | - | - | - | - | - | - | - | - |
| Total liabilities | <u>14,033</u> | <u>-</u> | <u>6,079</u> | <u>-</u> | <u>42,206</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | | |
| Unavailable revenue - property taxes | - | - | - | - | - | - | - | - |
| FUND BALANCES | | | | | | | | |
| Nonspendable | - | - | - | - | 8,757 | - | - | - |
| Restricted | 226,349 | - | 158,396 | 19,578 | 981,546 | 22,838 | 67,757 | 86,748 |
| Total fund balances | <u>226,349</u> | <u>-</u> | <u>158,396</u> | <u>19,578</u> | <u>990,303</u> | <u>22,838</u> | <u>67,757</u> | <u>86,748</u> |
| Total liabilities, deferred inflows of resources, and fund balances | <u>\$ 240,382</u> | <u>\$ -</u> | <u>\$ 164,475</u> | <u>\$ 19,578</u> | <u>\$ 1,032,509</u> | <u>\$ 22,838</u> | <u>\$ 67,757</u> | <u>\$ 86,748</u> |

Bulloch County, Georgia
Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2019

| | Sheriffs Confiscated Assets Fund | Sheriffs Fingerprint Fund | Airport | Tax Lighting Districts | Fire District | Rural Fire Fund | Hotel/Motel Fund | Total Nonmajor Special Revenue Funds |
|--|-------------------------------------|---------------------------|-------------------|------------------------|-------------------|-------------------|------------------|---|
| ASSETS | | | | | | | | |
| Cash | \$ 33,776 | \$ 19,268 | \$ 162,234 | \$ 34,448 | \$ 111,944 | \$ 286,761 | \$ (38) | \$ 1,924,552 |
| Investments | - | - | 209,630 | - | - | - | - | 209,630 |
| Receivables: | | | | | | | | |
| Taxes | - | - | - | - | - | 25,539 | 768 | 26,307 |
| Intergovernmental | - | - | - | - | - | - | - | 326,784 |
| Other | - | - | 18,102 | - | - | 4,715 | - | 45,404 |
| Prepaid items | - | - | 6,182 | - | - | 5,400 | - | 20,339 |
| Inventories | - | - | 26,755 | - | - | - | - | 26,755 |
| Total assets | <u>\$ 33,776</u> | <u>\$ 19,268</u> | <u>\$ 422,903</u> | <u>\$ 34,448</u> | <u>\$ 111,944</u> | <u>\$ 322,415</u> | <u>\$ 730</u> | <u>\$ 2,579,771</u> |
| LIABILITIES | | | | | | | | |
| Accounts payable | \$ - | \$ - | \$ 9,399 | \$ 6,030 | \$ 111,944 | \$ 27,642 | \$ 730 | \$ 191,885 |
| Accrued payroll liabilities | - | - | 4,827 | - | - | 6,734 | - | 37,739 |
| Unearned revenue | - | - | 7,606 | - | - | - | - | 7,606 |
| Total liabilities | <u>-</u> | <u>-</u> | <u>21,832</u> | <u>6,030</u> | <u>111,944</u> | <u>34,376</u> | <u>730</u> | <u>237,230</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | | |
| Unavailable revenue - property taxes | - | - | - | - | - | 20,205 | - | 20,205 |
| FUND BALANCES | | | | | | | | |
| Nonspendable | - | - | 32,937 | - | - | 5,400 | - | 47,094 |
| Restricted | 33,776 | 19,268 | 368,134 | 28,418 | - | 262,434 | - | 2,275,242 |
| Total fund balances | <u>33,776</u> | <u>19,268</u> | <u>401,071</u> | <u>28,418</u> | <u>-</u> | <u>267,834</u> | <u>-</u> | <u>2,322,336</u> |
| Total liabilities, deferred inflows of resources, and fund balances | <u>\$ 33,776</u> | <u>\$ 19,268</u> | <u>\$ 422,903</u> | <u>\$ 34,448</u> | <u>\$ 111,944</u> | <u>\$ 322,415</u> | <u>\$ 730</u> | <u>\$ 2,579,771</u> |

Bulloch County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2019

| | Designated Special Projects | Jail Add-On Fee | Drug Education Fund | Juvenile Service Fund | E-911 Fund | BCCI Inmate Fund | Jail Inmate Phone Fund | Jail Commissary Fund |
|--|--------------------------------|-----------------|---------------------|-----------------------|------------|------------------|------------------------|----------------------|
| REVENUES | | | | | | | | |
| Taxes | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Charges for services | - | - | - | - | 1,783,788 | - | 118,240 | 264,456 |
| Fees, fines and forfeitures | - | 99,595 | 121,370 | 2,400 | - | - | - | - |
| Intergovernmental | - | - | - | - | - | 12,800 | - | - |
| Interest | - | - | - | - | 1,565 | 2 | - | - |
| Other | 87,693 | - | - | - | - | 39,985 | - | - |
| Total revenues | 87,693 | 99,595 | 121,370 | 2,400 | 1,785,353 | 52,787 | 118,240 | 264,456 |
| EXPENDITURES | | | | | | | | |
| Current: | | | | | | | | |
| Public safety | 10,504 | 99,595 | 54,772 | - | 1,415,375 | 52,232 | 11,331 | 99,853 |
| Public works | - | - | - | - | - | - | - | - |
| Airport | - | - | - | - | - | - | - | - |
| Housing and development | - | - | - | - | - | - | - | - |
| Debt service: | | | | | | | | |
| Principal retirement | - | - | - | - | 162,641 | - | - | - |
| Interest | - | - | - | - | 7,078 | - | - | - |
| Capital outlay: | | | | | | | | |
| Public safety | 7,884 | - | 67,623 | - | 175,067 | - | 82,289 | 104,001 |
| Airport | - | - | - | - | - | - | - | - |
| Total expenditures | 18,388 | 99,595 | 122,395 | - | 1,760,161 | 52,232 | 93,620 | 203,854 |
| Excess (deficiency) of revenues over (under) expenditures | 69,305 | - | (1,025) | 2,400 | 25,192 | 555 | 24,620 | 60,602 |
| OTHER FINANCING SOURCES (USES) | | | | | | | | |
| Transfers in | - | - | - | - | - | - | - | - |
| Transfers out | (5,500) | - | (12,665) | (200) | (30,000) | - | - | - |
| Sale of capital assets | - | - | - | - | - | - | - | - |
| Total other financing sources (uses) | (5,500) | - | (12,665) | (200) | (30,000) | - | - | - |
| Net change in fund balances | 63,805 | - | (13,690) | 2,200 | (4,808) | 555 | 24,620 | 60,602 |
| Fund balances - beginning | 162,544 | - | 172,086 | 17,378 | 995,111 | 22,283 | 43,137 | 26,146 |
| Fund balances - ending | \$ 226,349 | \$ - | \$ 158,396 | \$ 19,578 | \$ 990,303 | \$ 22,838 | \$ 67,757 | \$ 86,748 |

Bulloch County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Special Revenue Funds
For the Year Ended June 30, 2019

| | Sheriffs Confiscated Assets Fund | Sheriffs Fingerprint Fund | Airport | Tax Lighting Districts | Fire District | Rural Fire Fund | Hotel/Motel Fund | Total Nonmajor Special Revenue Funds |
|--|-------------------------------------|---------------------------|------------|------------------------|---------------|-----------------|------------------|---|
| REVENUES | | | | | | | | |
| Taxes | \$ - | \$ - | \$ - | \$ 76,987 | \$ 1,026,698 | \$ 617,009 | \$ 8,100 | \$ 1,728,794 |
| Charges for services | - | 4,120 | 617,259 | - | - | - | - | 2,787,863 |
| Fees, fines and forfeitures | 66,979 | - | - | - | - | - | - | 290,344 |
| Intergovernmental | - | - | 2,412 | - | - | - | - | 15,212 |
| Interest | - | - | 1,488 | - | - | - | - | 3,055 |
| Other | - | - | 14,700 | - | - | 17,186 | - | 159,564 |
| Total revenues | 66,979 | 4,120 | 635,859 | 76,987 | 1,026,698 | 634,195 | 8,100 | 4,984,832 |
| EXPENDITURES | | | | | | | | |
| Current: | | | | | | | | |
| Public safety | 6,104 | 119 | - | - | 1,127,450 | 491,332 | - | 3,368,667 |
| Public works | - | - | - | 78,591 | - | - | - | 78,591 |
| Airport | - | - | 593,872 | - | - | - | - | 593,872 |
| Housing and development | - | - | - | - | - | - | 8,100 | 8,100 |
| Debt service: | | | | | | | | |
| Principal retirement | - | - | - | - | - | - | - | 162,641 |
| Interest | - | - | - | - | - | - | - | 7,078 |
| Capital outlay: | | | | | | | | |
| Public safety | 107,643 | 7,995 | - | - | - | - | - | 552,502 |
| Airport | - | - | 3,952 | - | - | - | - | 3,952 |
| Total expenditures | 113,747 | 8,114 | 597,824 | 78,591 | 1,127,450 | 491,332 | 8,100 | 4,775,403 |
| Excess (deficiency) of revenues over (under) expenditures | (46,768) | (3,994) | 38,035 | (1,604) | (100,752) | 142,863 | - | 209,429 |
| OTHER FINANCING SOURCES (USES) | | | | | | | | |
| Transfers in | 32,495 | - | - | - | - | - | - | 32,495 |
| Transfers out | - | - | (2,000) | - | - | (8,640) | - | (59,005) |
| Sale of capital assets | 39,136 | - | - | - | - | - | - | 39,136 |
| Total other financing sources (uses) | 71,631 | - | (2,000) | - | - | (8,640) | - | 12,626 |
| Net change in fund balances | 24,863 | (3,994) | 36,035 | (1,604) | (100,752) | 134,223 | - | 222,055 |
| Fund balances - beginning | 8,913 | 23,262 | 365,036 | 30,022 | 100,752 | 133,611 | - | 2,100,281 |
| Fund balances - ending | \$ 33,776 | \$ 19,268 | \$ 401,071 | \$ 28,418 | \$ - | \$ 267,834 | \$ - | \$ 2,322,336 |

Bulloch County, Georgia
BCCI Designated Special Projects Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|------------------|-----------|------------|-------------------------------|
| | Original | Final | | |
| REVENUES | | | | |
| Other | \$ 78,000 | \$ 87,693 | \$ 87,693 | \$ - |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public safety | - | 10,504 | 10,504 | - |
| Capital outlay: | | | | |
| Public safety | 208,599 | 198,095 | 7,884 | 190,211 |
| Total expenditures | 208,599 | 208,599 | 18,388 | 190,211 |
| Excess (deficiency) of revenues over (under) expenditures | (130,599) | (120,906) | 69,305 | 190,211 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | (5,500) | (5,500) | (5,500) | - |
| Net change in fund balances | (136,099) | (126,406) | 63,805 | 190,211 |
| Fund balances - beginning | 162,544 | 162,544 | 162,544 | - |
| Fund balances - ending | \$ 26,445 | \$ 36,138 | \$ 226,349 | \$ 190,211 |

Bulloch County, Georgia
Jail Add-On Fee Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

| | Budgeted Amounts Original and Final | Actual | Variance with Final Budget |
|---|--|-----------|-------------------------------|
| REVENUES | | | |
| Fees, fines and forfeitures | \$ 105,700 | \$ 99,595 | \$ (6,105) |
| EXPENDITURES | | | |
| Current: | | | |
| Public safety | 105,700 | 99,595 | 6,105 |
| Excess (deficiency) of revenues over (under) expenditures | - | - | - |
| Fund balances - beginning | - | - | - |
| Fund balances - ending | \$ - | \$ - | \$ - |

Bulloch County, Georgia
Drug Education Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

| | Budgeted Amounts | | | Variance with |
|--|------------------|------------|------------|---------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Fees, fines and forfeitures | \$ 133,000 | \$ 133,000 | \$ 121,370 | \$ (11,630) |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public safety | 87,575 | 87,575 | 54,772 | 32,803 |
| Capital outlay: | | | | |
| Public safety | 60,700 | 67,700 | 67,623 | 77 |
| Total expenditures | 148,275 | 155,275 | 122,395 | 32,880 |
| Excess (deficiency) of revenues over (under) expenditures | (15,275) | (22,275) | (1,025) | 21,250 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | (10,507) | (13,507) | (12,665) | 842 |
| Net change in fund balances | (25,782) | (35,782) | (13,690) | 22,092 |
| Fund balances - beginning | 172,086 | 172,086 | 172,086 | - |
| Fund balances - ending | \$ 146,304 | \$ 136,304 | \$ 158,396 | \$ 22,092 |

Bulloch County, Georgia
 Juvenile Service Special Revenue Fund
 Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
 For the Year Ended June 30, 2019

| | Budgeted Amounts | | | Variance with |
|--|------------------|-----------|-----------|---------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Fees, fines and forfeitures | \$ 1,200 | \$ 2,400 | \$ 2,400 | \$ - |
| EXPENDITURES | | | | |
| Current: | | | | |
| Judicial | 1,000 | 1,000 | - | 1,000 |
| Excess (deficiency) of revenues over (under) expenditures | 200 | 1,400 | 2,400 | 1,000 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | (200) | (200) | (200) | - |
| Net change in fund balances | - | 1,200 | 2,200 | 1,000 |
| Fund balances - beginning | 17,378 | 17,378 | 17,378 | - |
| Fund balances - ending | \$ 17,378 | \$ 18,578 | \$ 19,578 | \$ 1,000 |

Bulloch County, Georgia
E-911 Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|-------------------|-------------------|-------------------|-------------------------------|
| | Original | Final | | |
| REVENUES | | | | |
| Charges for services | \$ 1,470,200 | \$ 1,783,788 | \$ 1,783,788 | \$ - |
| Interest | - | 1,565 | 1,565 | - |
| Total revenues | <u>1,470,200</u> | <u>1,785,353</u> | <u>1,785,353</u> | <u>-</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public safety | 1,354,927 | 1,415,396 | 1,415,375 | 21 |
| Debt service: | | | | |
| Principal retirement | 160,348 | 162,641 | 162,641 | - |
| Interest | 9,371 | 7,078 | 7,078 | - |
| Capital outlay: | | | | |
| Public safety | 2,500 | 175,067 | 175,067 | - |
| Total expenditures | <u>1,527,146</u> | <u>1,760,182</u> | <u>1,760,161</u> | <u>21</u> |
| Excess (deficiency) of revenues over (under) expenditures | (56,946) | 25,171 | 25,192 | 21 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | <u>(30,000)</u> | <u>(30,000)</u> | <u>(30,000)</u> | <u>-</u> |
| Net change in fund balances | (86,946) | (4,829) | (4,808) | 21 |
| Fund balances - beginning | <u>995,111</u> | <u>995,111</u> | <u>995,111</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 908,165</u> | <u>\$ 990,282</u> | <u>\$ 990,303</u> | <u>\$ 21</u> |

Bulloch County, Georgia
BCCI Inmate Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|------------------|-----------|-----------|-------------------------------|
| | Original | Final | | |
| REVENUES | | | | |
| Intergovernmental | \$ - | \$ 12,800 | \$ 12,800 | \$ - |
| Interest | - | 2 | 2 | - |
| Other - vending commissions | - | 39,985 | 39,985 | - |
| Total revenues | - | 52,787 | 52,787 | - |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public safety | - | 52,232 | 52,232 | - |
| Excess (deficiency) of revenues over (under) expenditures | - | 555 | 555 | - |
| Fund balances - beginning | 22,283 | 22,283 | 22,283 | - |
| Fund balances - ending | \$ 22,283 | \$ 22,838 | \$ 22,838 | \$ - |

Bulloch County, Georgia
Jail Inmate Phone Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|------------------|------------|------------|-------------------------------|
| | Original | Final | | |
| REVENUES | | | | |
| Charges for services | \$ - | \$ 108,694 | \$ 118,240 | \$ 9,546 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public safety | - | 11,331 | 11,331 | - |
| Capital outlay: | | | | |
| Public safety | - | 82,289 | 82,289 | - |
| Total expenditures | - | 93,620 | 93,620 | - |
| Excess (deficiency) of revenues over (under) expenditures | - | 15,074 | 24,620 | 9,546 |
| Fund balances - beginning | 43,137 | 43,137 | 43,137 | - |
| Fund balances - ending | \$ 43,137 | \$ 58,211 | \$ 67,757 | \$ 9,546 |

Bulloch County, Georgia
Jail Commissary Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|------------------|------------|------------|-------------------------------|
| | Original | Final | | |
| REVENUES | | | | |
| Charges for services | \$ - | \$ 266,231 | \$ 264,456 | \$ (1,775) |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public safety | - | 102,239 | 99,853 | 2,386 |
| Capital outlay: | | | | |
| Public safety | - | 104,001 | 104,001 | - |
| Total expenditures | - | 206,240 | 203,854 | 2,386 |
| Excess (deficiency) of revenues over (under) expenditures | - | 59,991 | 60,602 | 611 |
| Fund balances - beginning | 26,146 | 26,146 | 26,146 | - |
| Fund balances - ending | \$ 26,146 | \$ 86,137 | \$ 86,748 | \$ 611 |

Bulloch County, Georgia
Sheriffs Confiscated Assets Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|------------------|-----------|-----------|-------------------------------|
| | Original | Final | | |
| REVENUES | | | | |
| Fees, fines and forfeitures | \$ - | \$ 67,079 | \$ 66,979 | \$ (100) |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public safety | - | 6,104 | 6,104 | - |
| Capital outlay: | | | | |
| Public safety | - | 107,643 | 107,643 | - |
| Total expenditures | - | 113,747 | 113,747 | - |
| Excess (deficiency) of revenues over (under) expenditures | - | (46,668) | (46,768) | (100) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | - | 32,495 | 32,495 | - |
| Sale of capital assets | - | 39,136 | 39,136 | - |
| Total other financing sources (uses) | - | 71,631 | 71,631 | - |
| Net change in fund balances | - | 24,963 | 24,863 | (100) |
| Fund balances - beginning | 8,913 | 8,913 | 8,913 | - |
| Fund balances - ending | \$ 8,913 | \$ 33,876 | \$ 33,776 | \$ (100) |

Bulloch County, Georgia
Sheriffs Fingerprint Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|---|------------------|-----------|-----------|-------------------------------|
| | Original | Final | | |
| REVENUES | | | | |
| Charges for services | \$ - | \$ 3,745 | \$ 4,120 | \$ 375 |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public safety | - | 119 | 119 | - |
| Capital outlay: | | | | |
| Public safety | - | 7,995 | 7,995 | - |
| Total expenditures | - | 8,114 | 8,114 | - |
| Excess (deficiency) of revenues over (under) expenditures | - | (4,369) | (3,994) | 375 |
| Fund balances - beginning | 23,262 | 23,262 | 23,262 | - |
| Fund balances - ending | \$ 23,262 | \$ 18,893 | \$ 19,268 | \$ 375 |

Bulloch County, Georgia
Statesboro/Bulloch County Airport Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|-------------------|-------------------|-------------------|-------------------------------|
| | Original | Final | | |
| REVENUES | | | | |
| Charges for services | \$ 652,800 | \$ 652,800 | \$ 617,259 | \$ (35,541) |
| Intergovernmental | - | - | 2,412 | 2,412 |
| Interest | - | - | 1,488 | 1,488 |
| Other | - | - | 14,700 | 14,700 |
| Total revenues | <u>652,800</u> | <u>652,800</u> | <u>635,859</u> | <u>(16,941)</u> |
| EXPENDITURES | | | | |
| Current: | | | | |
| Airport | 652,907 | 647,407 | 593,872 | 53,535 |
| Capital outlay: | | | | |
| Airport | <u>3,500</u> | <u>9,000</u> | <u>3,952</u> | <u>5,048</u> |
| Total expenditures | <u>656,407</u> | <u>656,407</u> | <u>597,824</u> | <u>58,583</u> |
| Excess (deficiency) of revenues over (under) expenditures | (3,607) | (3,607) | 38,035 | 41,642 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | <u>(2,000)</u> | <u>(2,000)</u> | <u>(2,000)</u> | <u>-</u> |
| Net change in fund balances | (5,607) | (5,607) | 36,035 | 41,642 |
| Fund balances - beginning | <u>365,036</u> | <u>365,036</u> | <u>365,036</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 359,429</u> | <u>\$ 359,429</u> | <u>\$ 401,071</u> | <u>\$ 41,642</u> |

Bulloch County, Georgia
Tax Lighting Districts Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|------------------|-----------|-----------|-------------------------------|
| | Original | Final | | |
| REVENUES | | | | |
| Taxes | \$ 71,240 | \$ 76,987 | \$ 76,987 | \$ - |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public works - street lighting | 73,630 | 78,591 | 78,591 | - |
| Excess (deficiency) of revenues over (under) expenditures | (2,390) | (1,604) | (1,604) | - |
| Fund balances - beginning | 30,022 | 30,022 | 30,022 | - |
| Fund balances - ending | \$ 27,632 | \$ 28,418 | \$ 28,418 | \$ - |

Bulloch County, Georgia
Urban Fire District Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|------------------|--------------|--------------|-------------------------------|
| | Original | Final | | |
| REVENUES | | | | |
| Taxes | \$ 960,000 | \$ 1,026,698 | \$ 1,026,698 | \$ - |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public safety | 960,000 | 960,000 | 1,127,450 | (167,450) |
| Capital outlay: | | | | |
| Public safety | 115,347 | 115,347 | - | 115,347 |
| Total expenditures | 1,075,347 | 1,075,347 | 1,127,450 | (52,103) |
| Excess (deficiency) of revenues over (under) expenditures | (115,347) | (48,649) | (100,752) | (52,103) |
| Fund balances - beginning | 100,752 | 100,752 | 100,752 | - |
| Fund balances - ending | \$ (14,595) | \$ 52,103 | \$ - | \$ (52,103) |

Bulloch County, Georgia
Rural Fire Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

| | Budgeted Amounts | | | Variance with |
|---|------------------|------------|------------|---------------|
| | Original | Final | Actual | Final Budget |
| REVENUES | | | | |
| Taxes | \$ 600,000 | \$ 617,985 | \$ 617,009 | \$ (976) |
| Other | 750 | 17,186 | 17,186 | - |
| Total revenues | 600,750 | 635,171 | 634,195 | (976) |
| EXPENDITURES | | | | |
| Current: | | | | |
| Public safety | 606,360 | 629,715 | 491,332 | 138,383 |
| Capital outlay: | | | | |
| Public safety | 50,000 | 50,000 | - | 50,000 |
| Total expenditures | 656,360 | 679,715 | 491,332 | 188,383 |
| Excess (deficiency) of revenues over (under) expenditures | (55,610) | (44,544) | 142,863 | 187,407 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | (58,640) | (35,285) | (8,640) | 26,645 |
| Net change in fund balances | (114,250) | (79,829) | 134,223 | 214,052 |
| Fund balances - beginning | 133,611 | 133,611 | 133,611 | - |
| Fund balances - ending | \$ 19,361 | \$ 53,782 | \$ 267,834 | \$ 214,052 |

Bulloch County, Georgia
Hotel/Motel Tax Special Revenue Fund
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual
For the Year Ended June 30, 2019

| | Budgeted Amounts | | Actual | Variance with Final Budget |
|--|------------------|----------|----------|-------------------------------|
| | Original | Final | | |
| REVENUES | | | | |
| Taxes | \$ 7,900 | \$ 8,100 | \$ 8,100 | \$ - |
| EXPENDITURES | | | | |
| Current: | | | | |
| Housing and development - tourism | 7,900 | 8,100 | 8,100 | - |
| Excess (deficiency) of revenues over (under) expenditures | - | - | - | - |
| Fund balances - beginning | - | - | - | - |
| Fund balances - ending | \$ - | \$ - | \$ - | \$ - |

Bulloch County, Georgia
Combining Statement of Net Position
Nonmajor Internal Service Funds
June 30, 2019

| | Employee Insurance Fund | Correctional Food Service | Total Nonmajor Internal Service Funds |
|-----------------------------|-------------------------|---------------------------|--|
| ASSETS | | | |
| Current assets: | | | |
| Cash | \$ 2,558,968 | \$ 13,565 | \$ 2,572,533 |
| Accounts Receivable | 495,813 | - | 495,813 |
| Prepaid items | 11,284 | - | 11,284 |
| Total assets | <u>3,066,065</u> | <u>13,565</u> | <u>3,079,630</u> |
| LIABILITIES | | | |
| Current liabilities: | | | |
| Accounts payable | 16,851 | 8,383 | 25,234 |
| Accrued payroll liabilities | - | 5,182 | 5,182 |
| Claims payable | 1,140,000 | - | 1,140,000 |
| Total liabilities | <u>1,156,851</u> | <u>13,565</u> | <u>1,170,416</u> |
| NET POSITION | | | |
| Unrestricted | 1,909,214 | - | 1,909,214 |
| Total net position | <u>\$ 1,909,214</u> | <u>\$ -</u> | <u>\$ 1,909,214</u> |

Bulloch County, Georgia
Combining Statement of Revenues, Expenditures, and Changes in Net Position
Internal Service Funds
For the Year Ended June 30, 2019

| | Employee Insurance Fund | Correctional Food Service | Total Internal Service Funds |
|--------------------------------|-------------------------|---------------------------|------------------------------|
| OPERATING REVENUES | | | |
| Charges for services | \$ - | \$ 1,042,750 | \$ 1,042,750 |
| Premiums | 4,933,924 | - | 4,933,924 |
| Total operating revenues | 4,933,924 | 1,042,750 | 5,976,674 |
| OPERATING EXPENSES | | | |
| Salaries and benefits | 9,006 | 115,116 | 124,122 |
| Materials and supplies | - | 915,211 | 915,211 |
| Purchased/contracted services | 579,559 | 12,423 | 591,982 |
| Claims | 4,484,623 | - | 4,484,623 |
| Total operating expenses | 5,073,188 | 1,042,750 | 6,115,938 |
| Operating income (loss) | (139,264) | - | (139,264) |
| Transfers out | (127,350) | - | (127,350) |
| Change in net position | (266,614) | - | (266,614) |
| Total net position - beginning | 2,175,828 | - | 2,175,828 |
| Total net position - ending | \$ 1,909,214 | \$ - | \$ 1,909,214 |

Bulloch County, Georgia
Combining Statement of Cash Flows
Internal Service Funds
For the Year Ended June 30, 2019

| | Employee Insurance Fund | Correctional Food Service Fund | Total |
|---|----------------------------|-----------------------------------|--------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Cash received from internal charges | \$ 4,933,924 | \$ 1,042,750 | \$ 5,976,674 |
| Cash payments to employees for salaries and benefits | (9,006) | (113,162) | (122,168) |
| Cash payments for supplies and services | (583,850) | (979,765) | (1,563,615) |
| Cash payments for claims | (4,280,989) | - | (4,280,989) |
| Net cash provided (used) by operating activities | 60,079 | (50,177) | 9,902 |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | |
| Transfers in (out) | (127,350) | - | (127,350) |
| Net increase (decrease) in cash and cash equivalents | (67,271) | (50,177) | (117,448) |
| Cash and cash equivalents - beginning of year | 2,626,239 | 63,742 | 2,689,981 |
| Cash and cash equivalents - end of the year | \$ 2,558,968 | \$ 13,565 | \$ 2,572,533 |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: | | | |
| Operating Income (loss) | \$ (139,264) | \$ - | \$ (139,264) |
| Adjustments: | | | |
| Changes in operating assets and liabilities: | | | |
| Accounts receivable | (136,026) | - | (136,026) |
| Accounts payable | (4,291) | (52,131) | (56,422) |
| Claims payable | 339,660 | - | 339,660 |
| Accrued payroll | - | 1,954 | 1,954 |
| Net cash provided (used) by operating activities | \$ 60,079 | \$ (50,177) | \$ 9,902 |

The notes to financial statements are an integral part of this statement.

Bulloch County, Georgia
Combining Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2019

| | Tax Commissioner | Probate Court | Clerk of Courts | Magistrate Court | Sheriff | Emergency Medical Service | Bulloch County Correctional Institute | Probation | Total |
|---------------------------------------|-------------------|------------------|-------------------|------------------|-------------------|---------------------------|---------------------------------------|------------------|-------------------|
| ASSETS | | | | | | | | | |
| Cash | <u>\$ 138,005</u> | <u>\$ 21,353</u> | <u>\$ 284,170</u> | <u>\$ 50,546</u> | <u>\$ 364,075</u> | <u>\$ -</u> | <u>\$ 42,535</u> | <u>\$ 93,631</u> | <u>\$ 994,315</u> |
| LIABILITIES | | | | | | | | | |
| Due to other entities and individuals | <u>\$ 138,005</u> | <u>\$ 21,353</u> | <u>\$ 284,170</u> | <u>\$ 50,546</u> | <u>\$ 364,075</u> | <u>\$ -</u> | <u>\$ 42,535</u> | <u>\$ 93,631</u> | <u>\$ 994,315</u> |

Bulloch County, Georgia
Combining Statement of Changes in Assets and Liabilities
Agency Funds
For the Year Ended June 30, 2019

| | Balance July 1, 2018 | Additions | Deductions | Balance June 30, 2019 |
|--|-------------------------|---------------|---------------|--------------------------|
| Tax Commissioner | | | | |
| Assets | | | | |
| Cash | \$ 128,951 | \$ 56,547,551 | \$ 56,538,497 | \$ 138,005 |
| Liabilities | | | | |
| Due to other entities and individuals | \$ 128,951 | \$ 56,547,551 | \$ 56,538,497 | \$ 138,005 |
| Probate Court | | | | |
| Assets | | | | |
| Cash | \$ 9,501 | \$ 272,859 | \$ 261,007 | \$ 21,353 |
| Liabilities | | | | |
| Due to other entities and individuals | \$ 9,501 | \$ 272,859 | \$ 261,007 | \$ 21,353 |
| Clerk of Courts | | | | |
| Assets | | | | |
| Cash | \$ 527,403 | \$ 3,471,084 | \$ 3,714,317 | \$ 284,170 |
| Liabilities | | | | |
| Due to other entities and individuals | \$ 527,403 | \$ 3,471,084 | \$ 3,714,317 | \$ 284,170 |
| Magistrate Court | | | | |
| Assets | | | | |
| Cash | \$ 70,939 | \$ 1,247,793 | \$ 1,268,186 | \$ 50,546 |
| Liabilities | | | | |
| Due to other entities and individuals | \$ 70,939 | \$ 1,247,793 | \$ 1,268,186 | \$ 50,546 |
| Sheriff | | | | |
| Assets | | | | |
| Cash | \$ 248,399 | \$ 2,570,285 | \$ 2,454,609 | \$ 364,075 |
| Liabilities | | | | |
| Due to other entities and individuals | \$ 248,399 | \$ 2,570,285 | \$ 2,454,609 | \$ 364,075 |
| Emergency Medical Service | | | | |
| Assets | | | | |
| Cash | \$ - | \$ 1,792,116 | \$ 1,792,116 | \$ - |
| Liabilities | | | | |
| Due to other entities and individuals | \$ - | \$ 1,792,116 | \$ 1,792,116 | \$ - |
| Bulloch County Correctional Institute | | | | |
| Assets | | | | |
| Cash | \$ 5,076 | \$ 217,203 | \$ 179,744 | \$ 42,535 |
| Liabilities | | | | |
| Due to other entities and individuals | \$ 5,076 | \$ 217,203 | \$ 179,744 | \$ 42,535 |
| Probation | | | | |
| Assets | | | | |
| Cash | \$ 97,171 | \$ 1,301,620 | \$ 1,305,160 | \$ 93,631 |
| Liabilities | | | | |
| Due to other entities and individuals | \$ 97,171 | \$ 1,301,620 | \$ 1,305,160 | \$ 93,631 |
| Total Agency Funds | | | | |
| Assets | | | | |
| Cash | \$ 1,087,440 | \$ 67,420,511 | \$ 67,513,636 | \$ 994,315 |
| Liabilities | | | | |
| Due to other entities and individuals | \$ 1,087,440 | \$ 67,420,511 | \$ 67,513,636 | \$ 994,315 |

Bulloch County, Georgia
Schedule of Projects Paid with Special
Purpose Local Option Sales Tax Proceeds
For the Year Ended June 30, 2019

SPLOST 02 Fund

| Project | Original Estimated Cost | Current Estimated Cost | Expenditures | | Total | Estimated Percentage of Completion |
|---|-------------------------------|------------------------------|----------------------|-------------------|----------------------|---|
| | | | Prior Years | Current Year | | |
| Road improvements - County | \$ 5,000,000 | \$ 7,193,569 | \$ 7,193,569 | | \$ 7,193,569 | 100% |
| Solid waste - Air rights - Joint | 1,510,000 | 2,300,823 | 2,300,823 | | 2,300,823 | 100% |
| Solid waste - Post closure - Joint | 610,000 | 200,000 | 200,000 | | 200,000 | 100% |
| Communications system - Joint | 1,500,000 | 1,538,703 | 1,538,703 | | 1,538,703 | 100% |
| Solid waste - recycling - County | 640,000 | 578,477 | 578,477 | | 578,477 | 100% |
| Public safety - Sheriff | 1,000,000 | 1,089,060 | 1,089,060 | | 1,089,060 | 100% |
| Public safety - Rural Fire | 900,000 | 1,022,833 | 1,022,833 | | 1,022,833 | 100% |
| Public safety - EMS | 600,000 | 822,773 | 822,773 | | 822,773 | 100% |
| Public safety - Animal control | - | 9,338 | 9,338 | | 9,338 | 100% |
| Airport - County | 750,000 | 628,658 | 628,658 | | 628,658 | 100% |
| Agribusiness Center - County | 6,100,000 | 4,917,162 | 4,392,355 | \$ 524,807 | 4,917,162 | 100% |
| Parks and recreation - County | 7,000,000 | 6,891,138 | 6,891,138 | | 6,891,138 | 100% |
| Industrial park - County | 5,500,000 | 5,301,278 | 5,301,278 | | 5,301,278 | 100% |
| Water/sewer system - County | 100,000 | 29,780 | 29,780 | | 29,780 | 100% |
| Community facilities - County | 3,143,000 | 2,937,488 | 2,937,488 | | 2,937,488 | 100% |
| BCCI vehicle - County | - | 13,958 | 13,958 | | 13,958 | 100% |
| Arts center - Statesboro | 1,360,000 | 1,446,932 | 1,446,932 | | 1,446,932 | 100% |
| Municipal building/Police Station - Statesboro | 2,140,000 | 3,362,525 | 3,362,525 | | 3,362,525 | 100% |
| Public safety vehicles - Statesboro | 500,000 | 263,674 | 263,674 | | 263,674 | 100% |
| Water/sewer system - Statesboro | 5,000,000 | 2,574,708 | 2,574,708 | | 2,574,708 | 100% |
| City streets, etc. - Statesboro | 5,000,000 | 4,356,069 | 4,356,069 | | 4,356,069 | 100% |
| Municipal building - Brooklet | 350,000 | 352,035 | 352,035 | | 352,035 | 100% |
| Cultural facility - Brooklet | 75,000 | - | - | | - | - |
| Water system - Brooklet | 230,000 | 139,567 | 139,567 | | 139,567 | 100% |
| City streets, etc. - Brooklet | 205,000 | 260,070 | 260,070 | | 260,070 | 100% |
| Solid waste - Portal | 50,000 | 17,951 | 17,951 | | 17,951 | 100% |
| Cultural facility - Portal | 50,000 | 17,635 | 17,635 | | 17,635 | 100% |
| Water system - Portal | 200,000 | 149,262 | 149,262 | | 149,262 | 100% |
| Sewer system - Portal | - | 46,531 | 46,531 | | 46,531 | 100% |
| City streets, etc. - Portal | 160,000 | 116,667 | 116,667 | | 116,667 | 100% |
| Centennial Park - Portal | - | 54,201 | 54,201 | | 54,201 | 100% |
| Water system - Register | 27,000 | 3,450 | 3,450 | | 3,450 | 100% |
| Public safety facility - Register | 15,000 | 23,330 | 23,330 | | 23,330 | 100% |
| Recreational areas - Register | 15,000 | 19,539 | 19,539 | | 19,539 | 100% |
| Cultural facility - Register | 45,000 | 37,926 | 37,926 | | 37,926 | 100% |
| City streets, etc. - Register | 25,000 | 20,808 | 20,808 | | 20,808 | 100% |
| | <u>\$ 49,800,000</u> | <u>\$ 48,737,918</u> | <u>\$ 48,213,111</u> | <u>\$ 524,807</u> | <u>\$ 48,737,918</u> | <u>100%</u> |

Bulloch County, Georgia
Schedule of Projects Paid with Special
Purpose Local Option Sales Tax Proceeds
For the Year Ended June 30, 2019

SPLOST 07 Fund

| Project | Original Estimated Cost | Current Estimated Cost | Expenditures | | Total | Estimated Percentage of Completion |
|---|-------------------------------|------------------------------|----------------------|-------------------|----------------------|---|
| | | | Prior Years | Current Year | | |
| Jail expansion | \$ 10,500,000 | \$ 10,872,066 | \$ 10,872,066 | | \$ 10,872,066 | 100.0% |
| Solid waste handling facilities and equipment - Joint | 7,000,000 | 6,674,268 | 6,674,268 | | 6,674,268 | 100.0% |
| Economic development - Industrial park | 2,875,500 | 2,543,516 | 2,543,516 | | 2,543,516 | 100.0% |
| Cemetery expansion - Statesboro | 900,000 | 900,000 | 900,000 | | 900,000 | 100.0% |
| Road improvements | 12,500,000 | 9,500,250 | 9,481,739 | | 9,481,739 | 99.8% |
| Community facilities - County | 5,138,500 | 4,735,031 | 4,735,031 | | 4,735,031 | 100.0% |
| Public safety facilities and equipment | 3,655,000 | 3,923,292 | 3,923,292 | | 3,923,292 | 100.0% |
| Recreational facilities and equipment | 2,874,700 | 1,978,698 | 1,874,506 | \$ 104,192 | 1,978,698 | 100.0% |
| Solid waste handling facilities and equipment - County | 1,200,000 | 1,458,490 | 1,458,490 | | 1,458,490 | 100.0% |
| Airport facilities and equipment | 700,000 | 553,743 | 553,743 | | 553,743 | 100.0% |
| Storm water projects | 222,000 | 60,057 | 60,057 | | 60,057 | 100.0% |
| Voting equipment | 75,000 | 35,999 | 35,999 | | 35,999 | 100.0% |
| Greenspace preservation | 222,000 | - | - | | - | 100.0% |
| City of Statesboro | 20,767,500 | 16,594,574 | 16,594,574 | | 16,594,574 | 100.0% |
| Town of Brooklet | 1,070,000 | 867,091 | 867,091 | | 867,091 | 100.0% |
| City of Portal | 1,139,300 | 1,020,800 | 1,020,800 | | 1,020,800 | 100.0% |
| Town of Register | 160,500 | 128,400 | 128,400 | | 128,400 | 100.0% |
| | <u>\$ 71,000,000</u> | <u>\$ 61,846,275</u> | <u>\$ 61,723,572</u> | <u>\$ 104,192</u> | <u>\$ 61,827,764</u> | <u>100.0%</u> |

Bulloch County, Georgia
Schedule of Projects Paid with Special
Purpose Local Option Sales Tax
For the Year Ended June 30, 2019

SPLOST 13 Fund

| Project | Original Estimated Cost | Current Estimated Cost | Expenditures | | Total | Estimated Percentage of Completion |
|---|-------------------------------|------------------------------|----------------------|----------------------|----------------------|---|
| | | | Prior Years | Current Year | | |
| Road improvements - County | \$ 14,792,000 | \$ 14,792,000 | \$ 6,012,297 | \$ 1,642,664 | \$ 7,654,961 | 52% |
| Solid waste - Air rights - Joint | 10,775,000 | 10,775,000 | 8,380,554 | 1,795,833 | 10,176,387 | 94% |
| Elections equipment | 150,000 | 150,000 | 29,846 | 2,854 | 32,700 | 22% |
| Solid waste facilities and equipment | 3,100,000 | 3,100,000 | 892,762 | 96,230 | 988,992 | 32% |
| Public safety facilities and equipment | 5,900,000 | 5,900,000 | 2,046,737 | 749,496 | 2,796,233 | 47% |
| Capital improvements to existing facilities | 1,995,155 | 1,995,155 | 1,162,664 | 1,000 | 1,163,664 | 58% |
| Airport facilities and equipment | 780,000 | 780,000 | 416,168 | 112,821 | 528,989 | 68% |
| Greenspace preservation | 150,000 | 150,000 | - | - | - | 0% |
| Recreational facilities and equipment | 4,600,000 | 4,600,000 | 1,155,677 | 1,344,685 | 2,500,362 | 54% |
| Economic development - Industrial park | 9,000,000 | 9,000,000 | 6,306,155 | 2,265,625 | 8,571,780 | 95% |
| City of Statesboro | 28,915,844 | 28,915,844 | 15,850,216 | 3,968,989 | 19,819,205 | 69% |
| Town of Brooklet | 1,419,468 | 1,419,468 | 1,135,574 | - | 1,135,574 | 80% |
| City of Portal | 458,083 | 520,066 | 520,066 | - | 520,066 | 100% |
| Town of Register | 177,166 | 177,166 | 147,301 | - | 147,301 | 83% |
| | <u>\$ 82,212,716</u> | <u>\$ 82,274,699</u> | <u>\$ 44,056,017</u> | <u>\$ 11,980,197</u> | <u>\$ 56,036,214</u> | <u>68%</u> |

Reconciliation of current year expenditures to Statement of Revenues, Expenditures and Changes in Fund Balances:

| | |
|--|----------------------|
| Total SPLOST 13 fund expenditures per Statement of Revenues, Expenditures and Changes in Fund Balances | \$ 13,689,109 |
| Less: | |
| Intergovernmental revenue | (1,437,417) |
| Capital lease proceeds spent | (271,495) |
| Total current year expenditures per above | <u>\$ 11,980,197</u> |

Bulloch County, Georgia
Schedule of Projects Paid with Transportation
Special Purpose Local Option Sales Tax
For the Year Ended June 30, 2019

TSPLOST 18 Fund

| Project | Original Estimated Cost | Current Estimated Cost | Expenditures | | Total | Estimated Percentage of Completion |
|---------------------------------------|-------------------------------|------------------------------|----------------|---------------------|---------------------|---|
| | | | Prior Years | Current Year | | |
| Road and bridge improvements - County | \$ 30,217,500 | \$ 30,217,500 | \$ - | \$ 373,150 | \$ 373,150 | 1% |
| Airport facilities and equipment | 562,500 | 562,500 | - | - | - | 0% |
| City of Statesboro | 25,800,000 | 25,800,000 | - | 2,394,667 | 2,394,667 | 9% |
| Town of Brooklet | 1,920,000 | 1,920,000 | - | 1,536,000 | 1,536,000 | 80% |
| City of Portal | 960,000 | 960,000 | - | 768,000 | 768,000 | 80% |
| Town of Register | 540,000 | 540,000 | - | 432,000 | 432,000 | 80% |
| | <u>\$ 60,000,000</u> | <u>\$ 60,000,000</u> | <u>\$ -</u> | <u>\$ 5,503,817</u> | <u>\$ 5,503,817</u> | <u>9%</u> |

Reconciliation of current year expenditures to Statement of Revenues, Expenditures and Changes in Fund Balances:

| | |
|---|---------------------|
| Total TSPLOST 18 fund expenditures per Statement of Revenues, Expenditures and Changes in Fund Balances | \$ 5,938,113 |
| Less: | |
| Capital lease proceeds spent | (434,296) |
| Total current year expenditures per above | <u>\$ 5,503,817</u> |

Bulloch County, Georgia
Community Development Block Grant
17p-y-016-1-5922
Source and Application of Funds Schedule
For the Year Ended June 30, 2019

| | |
|---|-------------------|
| Total program year 2017 funds allocated to recipient | \$ 750,000 |
| Less: Total program year 2017 funds drawn by recipient | <u>443,383</u> |
| Funds still available from program year 2017 resources | <u>\$ 306,617</u> |
| Total program year 2017 funds drawn and received by recipient | \$ 443,183 |
| Less: Funds applied and expended on program year 2017 costs | <u>443,183</u> |
| Total program year 2017 funds held by recipient | <u>\$ -</u> |

Bulloch County, Georgia
Community Development Block Grant
17p-y-016-1-5922
Project Cost Schedule
For the Year Ended June 30, 2019

| Program Activity | Activity Number | Approved Budget CDBG Funds | Cumulative Expenditures CDBG Funds |
|---------------------|--------------------|----------------------------------|--|
| Senior Centers | P-03A-00 | \$ 712,500 | \$ 443,383 |
| Administration | A-21A-00 | 37,500 | - |
| Total | | <u>\$ 750,000</u> | <u>\$ 443,383</u> |



Statistical Section

Statistical Section (Unaudited)

The Statistical Section includes selected financial and general information presented on a multiyear comparative basis. The statistics are used to provide detailed data on the physical, economic, social and political characteristics of the Bulloch County government.

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 access the County's most significant revenue source, the property tax.

Debt Capacity

These schedules present information to help the read 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 County provides and the activities it performs.

Bulloch County, Georgia
Net Position by Component
Last 10 Fiscal Years
(accrual basis of accounting)

| | Fiscal Year | | | | | | | | | |
|----------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| Governmental activities | | | | | | | | | | |
| Net investment in capital assets | \$ 70,740,576 | \$ 63,610,922 | \$ 57,516,150 | \$ 55,172,298 | \$ 51,328,770 | \$ 51,196,730 | \$ 52,041,283 | \$ 53,589,000 | \$ 55,802,521 | \$ 54,891,251 |
| Restricted | 10,463,412 | 12,541,739 | 12,703,861 | 12,440,012 | 11,171,233 | 12,716,854 | 15,037,916 | 13,712,548 | 10,749,506 | 14,040,363 |
| Unrestricted | <u>12,448,744</u> | <u>9,261,087</u> | <u>11,131,381</u> | <u>8,996,511</u> | <u>6,242,007</u> | <u>5,803,568</u> | <u>6,415,428</u> | <u>6,684,120</u> | <u>7,676,543</u> | <u>7,669,453</u> |
| Total governmental net position | <u>\$ 93,652,732</u> | <u>\$ 85,413,748</u> | <u>\$ 81,351,392</u> | <u>\$ 76,608,821</u> | <u>\$ 68,742,010</u> | <u>\$ 69,717,152</u> | <u>\$ 73,494,627</u> | <u>\$ 73,985,668</u> | <u>\$ 74,228,570</u> | <u>\$ 76,601,067</u> |
| Business-type activities | | | | | | | | | | |
| Net investment in capital assets | \$ 3,426,335 | \$ 3,571,505 | \$ 3,242,154 | \$ 3,918,012 | \$ 6,330,343 | \$ 6,370,428 | \$ 6,533,478 | \$ 6,201,938 | \$ 6,511,491 | \$ 6,773,012 |
| Unrestricted | <u>(1,040,304)</u> | <u>(742,638)</u> | <u>(25,111)</u> | <u>(84,092)</u> | <u>198,447</u> | <u>409,186</u> | <u>581,681</u> | <u>1,331,084</u> | <u>1,401,753</u> | <u>1,331,305</u> |
| Total business-type net position | <u>\$ 2,386,031</u> | <u>\$ 2,828,867</u> | <u>\$ 3,217,043</u> | <u>\$ 3,833,920</u> | <u>\$ 6,528,790</u> | <u>\$ 6,779,614</u> | <u>\$ 7,115,159</u> | <u>\$ 7,533,022</u> | <u>\$ 7,913,244</u> | <u>\$ 8,104,317</u> |
| Primary government | | | | | | | | | | |
| Net investment in capital assets | \$ 74,166,911 | \$ 67,182,427 | \$ 60,758,304 | \$ 59,090,310 | \$ 57,659,113 | \$ 57,567,158 | \$ 58,574,761 | \$ 59,790,938 | \$ 62,314,012 | \$ 61,664,263 |
| Restricted | 10,463,412 | 12,541,739 | 12,703,861 | 12,440,012 | 11,171,233 | 12,716,854 | 15,037,916 | 13,712,548 | 10,749,506 | 14,040,363 |
| Unrestricted | <u>11,408,440</u> | <u>8,518,449</u> | <u>11,106,270</u> | <u>8,912,419</u> | <u>6,440,454</u> | <u>6,212,754</u> | <u>6,997,109</u> | <u>8,015,204</u> | <u>9,078,296</u> | <u>9,000,758</u> |
| position | <u>\$ 96,038,763</u> | <u>\$ 88,242,615</u> | <u>\$ 84,568,435</u> | <u>\$ 80,442,741</u> | <u>\$ 75,270,800</u> | <u>\$ 76,496,766</u> | <u>\$ 80,609,786</u> | <u>\$ 81,518,690</u> | <u>\$ 82,141,814</u> | <u>\$ 84,705,384</u> |

Bulloch County, Georgia
Changes in Net Position
Last 10 Fiscal Years
(accrual basis of accounting)

| | Fiscal Year | | | | | | | | | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| Expenses | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| General government | \$ 7,374,934 | \$ 6,217,574 | \$ 5,240,018 | \$ 4,439,402 | \$ 4,559,742 | \$ 4,357,830 | \$ 4,395,345 | \$ 4,422,715 | \$ 4,374,121 | \$ 4,053,080 |
| Judicial | 4,075,166 | 3,544,088 | 3,574,056 | 3,373,532 | 3,279,096 | 3,407,810 | 3,062,492 | 3,051,171 | 3,070,791 | 3,011,778 |
| Public safety | 24,301,509 | 23,600,684 | 22,420,363 | 21,270,792 | 20,762,882 | 20,384,317 | 20,321,959 | 19,626,803 | 19,016,596 | 17,262,131 |
| Public works | 15,155,037 | 7,372,132 | 7,649,144 | 7,463,122 | 7,674,363 | 8,759,936 | 8,417,887 | 8,716,143 | 9,677,537 | 6,931,264 |
| Sanitation | 4,832,336 | 4,683,169 | 4,684,529 | 4,554,937 | 4,348,549 | 4,178,841 | 3,991,225 | 3,906,479 | 3,700,656 | 3,310,044 |
| Health and welfare | 462,646 | 492,529 | 484,204 | 392,179 | 461,999 | 482,303 | 496,666 | 475,453 | 437,916 | 387,490 |
| Recreation | 5,260,673 | 4,857,528 | 4,730,173 | 4,843,280 | 4,398,621 | 4,513,541 | 4,437,861 | 4,305,322 | 4,211,240 | 4,349,730 |
| Libraries | 570,348 | 543,662 | 543,662 | 543,602 | 543,506 | 538,206 | 538,206 | 525,706 | 525,706 | 583,061 |
| Airport | 839,399 | 981,332 | 826,381 | 750,905 | 800,289 | 783,163 | 857,566 | 835,347 | 770,103 | 646,557 |
| Housing and development | 1,414,845 | 1,911,063 | 1,774,560 | 1,284,833 | 3,566,863 | 4,747,035 | 1,809,287 | 2,292,942 | 3,110,934 | 957,328 |
| Education | - | - | 419,398 | 431,735 | 403,248 | 378,813 | 350,493 | 399,417 | 466,384 | 4,631,976 |
| Interest and fiscal charges | 281,648 | 67,358 | 120,291 | 179,896 | 198,061 | 224,208 | 478,272 | 90,570 | 136,518 | 259,620 |
| Total governmental activities expenses | 64,568,541 | 54,271,119 | 52,466,779 | 49,528,215 | 50,997,219 | 52,756,003 | 49,157,259 | 48,648,068 | 49,498,502 | 46,384,059 |
| Business-type activities: | | | | | | | | | | |
| Aquatic Center | 2,687,868 | 2,638,172 | 2,474,668 | 2,043,461 | 2,109,641 | 2,083,571 | 2,200,034 | 2,199,868 | 2,147,207 | 2,029,915 |
| Agribusiness Center | - | - | - | 236,985 | 169,139 | 168,098 | 157,110 | 150,245 | 171,753 | 174,691 |
| Total business-type activities expenses | 2,687,868 | 2,638,172 | 2,474,668 | 2,280,446 | 2,278,780 | 2,251,669 | 2,357,144 | 2,350,113 | 2,318,960 | 2,204,606 |
| Total primary government expenses | \$ 67,256,409 | \$ 56,909,291 | \$ 54,941,447 | \$ 51,808,661 | \$ 53,275,999 | \$ 55,007,672 | \$ 51,514,403 | \$ 50,998,181 | \$ 51,817,462 | \$ 48,588,665 |
| Program revenues | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| Charges for services | | | | | | | | | | |
| General government | 928,017 | 895,360 | 849,575 | 882,558 | 855,840 | 870,208 | 839,485 | 872,936 | 891,291 | 801,153 |
| Judicial | 951,555 | 889,013 | 862,913 | 840,859 | 790,573 | 645,176 | 504,761 | 483,134 | 434,071 | 409,022 |
| Public safety | 7,975,682 | 7,586,101 | 7,023,124 | 7,152,492 | 7,159,104 | 7,368,715 | 7,333,914 | 7,260,343 | 7,846,441 | 8,101,237 |
| Public works | 66,749 | 86,676 | 86,073 | 97,780 | 67,938 | 81,351 | 66,313 | 64,151 | 53,428 | 71,376 |
| Sanitation | 762,814 | 748,708 | 813,778 | 668,395 | 576,127 | 773,963 | 901,658 | 673,750 | 519,497 | 462,372 |
| Recreation | 1,791,357 | 1,806,505 | 1,806,793 | 1,745,459 | 1,644,752 | 1,599,763 | 1,537,483 | 1,436,948 | 1,479,779 | 1,489,910 |
| Airport | 631,959 | 647,231 | 583,619 | 567,093 | 633,191 | 634,526 | 734,805 | 634,361 | 572,627 | 497,181 |
| Housing and development | 305,867 | 313,460 | 298,236 | 221,482 | 206,523 | 175,471 | 148,049 | 132,749 | 145,843 | 181,714 |
| Operating grants and contributions | 2,132,063 | 2,052,663 | 2,857,449 | 1,299,453 | 1,348,961 | 1,227,248 | 1,121,869 | 1,226,726 | 1,369,848 | 2,126,629 |
| Capital grants and contributions | 6,201,031 | 2,683,681 | 2,491,896 | 3,626,935 | 1,466,511 | 1,956,970 | 1,359,432 | 1,894,614 | 776,334 | 1,723,218 |
| Total governmental activities program revenues | 21,747,094 | 17,709,398 | 17,673,456 | 17,102,506 | 14,749,520 | 15,333,391 | 14,547,769 | 14,679,712 | 14,089,159 | 15,863,812 |
| Business-type activities: | | | | | | | | | | |
| Charges for services | | | | | | | | | | |
| Aquatic Center | 2,244,082 | 2,186,934 | 1,947,791 | 1,864,950 | 2,094,706 | 1,993,354 | 1,963,749 | 2,034,757 | 2,197,698 | 2,039,069 |
| Agribusiness Center | - | - | - | 90,064 | 83,350 | 83,351 | 83,350 | 83,350 | 83,351 | 83,350 |
| Total business-type activities program revenues | 2,244,082 | 2,186,934 | 1,947,791 | 1,955,014 | 2,178,056 | 2,076,705 | 2,047,099 | 2,118,107 | 2,281,049 | 2,122,419 |
| Total primary government program revenues | \$ 23,991,176 | \$ 19,896,332 | \$ 19,621,247 | \$ 19,057,520 | \$ 16,927,576 | \$ 17,410,096 | \$ 16,594,868 | \$ 16,797,819 | \$ 16,370,208 | \$ 17,986,231 |
| Net (Expense) Revenue | | | | | | | | | | |
| Government activities | \$ (42,821,447) | \$ (36,561,721) | \$ (34,793,323) | \$ (32,425,709) | \$ (36,247,699) | \$ (37,422,612) | \$ (34,609,490) | \$ (33,968,356) | \$ (35,409,343) | \$ (30,520,247) |
| Business-type activities | (443,786) | (451,238) | (526,877) | (325,432) | (100,724) | (174,964) | (310,045) | (232,006) | (37,911) | (82,187) |
| Total business-type government net expense | \$ (43,265,233) | \$ (37,012,959) | \$ (35,320,200) | \$ (32,751,141) | \$ (36,348,423) | \$ (37,597,576) | \$ (34,919,535) | \$ (34,200,362) | \$ (35,447,254) | \$ (30,602,434) |

Bulloch County, Georgia
Changes in Net Position
Last 10 Fiscal Years
(accrual basis of accounting)

| | Fiscal Year | | | | | | | | | |
|---|---------------|---------------|---------------|---------------|----------------|----------------|----------------|---------------|----------------|---------------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| General Revenues and Other Changes in Net Position | | | | | | | | | | |
| Governmental activities: | | | | | | | | | | |
| General purpose property taxes | 25,519,287 | 24,137,291 | 23,163,604 | 22,602,670 | 19,572,516 | 18,661,268 | 18,323,394 | 18,625,896 | 18,952,853 | 18,909,798 |
| Fire protection property taxes | 1,637,090 | 1,665,596 | 1,527,924 | 1,490,243 | 1,482,672 | 1,449,192 | 1,463,334 | 551,681 | 549,174 | 548,679 |
| Streetlight district property taxes | 76,987 | 71,368 | 76,052 | 69,736 | 70,993 | 68,867 | 71,087 | 67,638 | 68,225 | 46,401 |
| Sales taxes | 19,306,280 | 10,782,163 | 10,520,481 | 10,223,603 | 10,404,271 | 9,920,972 | 10,425,105 | 10,361,827 | 9,951,001 | 9,735,401 |
| Insurance premium tax | 2,559,205 | 2,373,439 | 2,211,755 | 2,078,615 | 1,941,100 | 1,838,496 | 1,768,908 | 1,655,791 | 1,497,211 | 1,539,434 |
| Other taxes | 1,181,897 | 1,148,131 | 1,416,563 | 1,084,303 | 1,014,623 | 1,001,453 | 1,219,147 | 1,053,399 | 1,058,091 | 875,759 |
| Interest earned | 348,315 | 60,527 | 3,806 | 3,219 | 3,384 | 3,375 | 5,386 | 16,676 | 32,163 | 29,934 |
| Gain on sale of capital assets | - | 7,234 | 18,177 | - | 234,882 | 134,007 | 67,046 | 349,063 | 292,582 | 246,776 |
| Other | 431,370 | 428,328 | 507,532 | 370,693 | 235,951 | 406,926 | 243,556 | 545,961 | 482,146 | 466,708 |
| Transfers | - | (50,000) | 90,000 | 2,369,438 | 150,100 | 160,581 | 107,945 | 148,482 | 153,400 | 65,000 |
| Total governmental activities program revenues | 51,060,431 | 40,624,077 | 39,535,894 | 40,292,520 | 35,110,492 | 33,645,137 | 33,694,908 | 33,376,414 | 33,036,846 | 32,463,890 |
| Business-type activities: | | | | | | | | | | |
| Interest earned | 950 | 13,062 | - | - | - | - | - | 266 | 238 | 555 |
| Transfers | - | 50,000 | (90,000) | (2,369,438) | (150,100) | (160,581) | (107,945) | (148,482) | (153,400) | (65,000) |
| Total business-type activities | 950 | 63,062 | (90,000) | (2,369,438) | (150,100) | (160,581) | (107,945) | (148,216) | (153,162) | (64,445) |
| Total primary government | \$ 51,061,381 | \$ 40,687,139 | \$ 39,445,894 | \$ 37,923,082 | \$ 34,960,392 | \$ 33,484,556 | \$ 33,586,963 | \$ 33,228,198 | \$ 32,883,684 | \$ 32,399,445 |
| Change in Net Position | | | | | | | | | | |
| Government activities | \$ 8,238,984 | \$ 4,062,356 | \$ 4,742,571 | \$ 7,866,811 | \$ (1,137,207) | \$ (3,777,475) | \$ (914,582) | \$ (591,942) | \$ (2,372,497) | \$ 1,943,643 |
| Business-type activities | (442,836) | (388,176) | (616,877) | (2,694,870) | (250,824) | (335,545) | (417,990) | (380,222) | (191,073) | (146,632) |
| Total primary government | \$ 7,796,148 | \$ 3,674,180 | \$ 4,125,694 | \$ 5,171,941 | \$ (1,388,031) | \$ (4,113,020) | \$ (1,332,572) | \$ (972,164) | \$ (2,563,570) | \$ 1,797,011 |

Bulloch County, Georgia
Fund Balances of Governmental Funds
Last 10 Fiscal Years
(modified accrual basis of accounting)

| | Fiscal Year | | | | | | | | | |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| General Fund | | | | | | | | | | |
| Nonspendable | \$ 914,914 | \$ 844,508 | \$ 847,452 | \$ 974,719 | \$ 987,601 | \$ 783,211 | \$ 740,181 | \$ 725,859 | \$ 689,144 | \$ 106,903 |
| Restricted | 139,162 | 500,892 | 70,347 | 84,404 | - | - | - | - | - | - |
| Assigned | - | - | - | - | - | - | - | 195,515 | 499,510 | - |
| Unassigned | 10,228,488 | 9,682,421 | 8,708,763 | 6,498,857 | 4,187,703 | 4,106,406 | 4,799,662 | 5,919,720 | 6,753,736 | 7,522,238 |
| Total general fund | <u>11,282,564</u> | <u>11,027,821</u> | <u>9,626,562</u> | <u>7,557,980</u> | <u>5,175,304</u> | <u>4,889,617</u> | <u>5,539,843</u> | <u>6,841,094</u> | <u>7,942,390</u> | <u>7,629,141</u> |
| All other governmental funds | | | | | | | | | | |
| Nonspendable | 47,094 | 51,029 | 77,832 | 103,226 | 86,519 | 71,824 | 5,637 | 5,637 | 5,637 | 7,289 |
| Restricted | 23,364,834 | 11,989,818 | 14,936,570 | 14,989,125 | 16,238,238 | 23,255,952 | 28,708,783 | 13,706,911 | 10,743,869 | 14,033,074 |
| Assigned | 449,053 | - | - | - | - | - | - | - | - | - |
| Unassigned | - | - | (25,334) | (116,443) | (264,412) | (451,450) | (594,190) | (756,077) | (648,141) | - |
| Total other governmental funds | <u>23,860,981</u> | <u>12,040,847</u> | <u>14,989,068</u> | <u>14,975,908</u> | <u>16,060,345</u> | <u>22,876,326</u> | <u>28,120,230</u> | <u>12,956,471</u> | <u>10,101,365</u> | <u>14,040,363</u> |

Bulloch County, Georgia
Changes in Fund Balances of Governmental Funds
Last 10 Fiscal Years
(modified accrual basis of accounting)

| | Fiscal Year | | | | | | | | | |
|---|--------------------|--------------------|-------------------|-------------------|--------------------|--------------------|-------------------|-------------------|--------------------|-------------------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| REVENUES | | | | | | | | | | |
| Taxes | \$ 50,222,474 | \$ 40,234,342 | \$ 38,855,474 | \$ 37,508,369 | \$ 34,578,105 | \$ 32,928,736 | \$ 33,389,453 | \$ 32,360,785 | \$ 32,072,952 | \$ 31,503,344 |
| Licenses and permits | 523,416 | 526,605 | 517,588 | 454,243 | 453,932 | 435,997 | 425,693 | 411,353 | 445,343 | 405,688 |
| Charges for services | 10,914,490 | 10,434,214 | 9,853,580 | 9,312,185 | 9,082,420 | 9,363,766 | 9,339,159 | 8,779,793 | 8,892,232 | 9,169,111 |
| Fees, fines and forfeitures | 1,803,748 | 1,875,748 | 1,813,516 | 1,816,376 | 1,831,514 | 1,759,091 | 1,628,894 | 1,858,210 | 2,128,441 | 1,994,967 |
| Intergovernmental | 6,220,913 | 4,374,635 | 4,843,418 | 4,922,806 | 2,753,459 | 3,167,213 | 2,457,976 | 3,104,378 | 2,121,554 | 3,834,691 |
| Interest | 476,381 | 62,178 | 4,770 | 6,801 | 7,741 | 20,380 | 28,244 | 32,804 | 47,652 | 45,090 |
| Other | 607,169 | 610,701 | 646,960 | 964,007 | 802,211 | 822,438 | 916,279 | 1,054,977 | 967,940 | 910,907 |
| Total revenues | <u>70,768,591</u> | <u>58,118,423</u> | <u>56,535,306</u> | <u>54,984,787</u> | <u>49,509,382</u> | <u>48,497,621</u> | <u>48,185,698</u> | <u>47,602,300</u> | <u>46,676,114</u> | <u>47,863,798</u> |
| EXPENDITURES | | | | | | | | | | |
| Current: | | | | | | | | | | |
| General government | 5,348,135 | 5,224,140 | 5,026,057 | 4,311,882 | 4,090,563 | 3,921,909 | 4,007,880 | 3,972,303 | 3,927,964 | 3,720,443 |
| Judicial | 3,839,871 | 3,575,228 | 3,258,958 | 3,148,813 | 3,105,041 | 3,187,185 | 2,936,258 | 2,895,386 | 2,897,982 | 2,831,030 |
| Public safety | 21,916,046 | 21,300,531 | 19,833,900 | 18,923,012 | 18,293,784 | 17,907,008 | 17,943,078 | 17,397,328 | 16,371,424 | 15,659,996 |
| Public works | 3,508,877 | 2,954,529 | 2,690,355 | 2,788,461 | 2,648,842 | 2,949,441 | 2,988,258 | 2,804,928 | 2,922,558 | 2,792,525 |
| Sanitation | 2,890,873 | 2,377,902 | 2,383,712 | 2,293,510 | 2,269,575 | 2,354,972 | 2,354,972 | 2,241,299 | 2,059,538 | 1,963,432 |
| Health and welfare | 344,688 | 374,155 | 365,830 | 354,607 | 376,194 | 365,634 | 379,390 | 355,144 | 315,146 | 264,721 |
| Recreation | 5,075,877 | 4,579,292 | 4,669,414 | 4,379,184 | 3,958,832 | 4,042,245 | 4,058,351 | 3,945,926 | 3,915,836 | 3,941,969 |
| Libraries | 562,065 | 535,300 | 535,300 | 535,374 | 535,300 | 530,000 | 530,000 | 517,500 | 517,500 | 517,500 |
| Airport | 593,872 | 635,693 | 579,302 | 559,169 | 607,190 | 641,454 | 711,002 | 637,961 | 618,117 | 510,995 |
| Housing and development | 1,245,837 | 1,083,947 | 949,360 | 1,017,178 | 858,985 | 790,693 | 851,050 | 975,834 | 919,287 | 924,642 |
| Debt service: | | | | | | | | | | |
| Principal retirement | 3,231,812 | 2,932,262 | 2,880,647 | 2,771,064 | 2,977,973 | 1,305,192 | 694,730 | 980,516 | 1,642,607 | 4,073,509 |
| Interest | 204,770 | 282,771 | 374,779 | 458,134 | 492,170 | 516,987 | 353,689 | 85,541 | 159,239 | 266,781 |
| Debt issuance costs | 83,680 | - | - | - | - | - | 152,421 | - | - | - |
| Capital outlay: | | | | | | | | | | |
| General government | 808,302 | 651,370 | 333,869 | 301,876 | 2,545,233 | 578,300 | 877,333 | 778,310 | 490,070 | 134,100 |
| Judicial | - | - | - | 73,745 | 35,520 | 125,542 | 18,202 | 65,008 | 138,834 | 11,548 |
| Public safety | 2,689,116 | 1,029,488 | 1,097,168 | 1,000,311 | 1,399,381 | 1,659,089 | 1,464,639 | 750,642 | 1,159,063 | 2,891,729 |
| Public works | 2,582,651 | 3,591,701 | 2,542,926 | 4,208,803 | 3,217,033 | 5,454,117 | 1,336,736 | 1,813,730 | 2,450,555 | 656,970 |
| Sanitation | 1,848,629 | 2,221,264 | 2,035,267 | 2,104,426 | 2,284,948 | 1,609,451 | 1,335,226 | 1,343,331 | 2,133,133 | 1,356,373 |
| Health and welfare | - | - | - | - | 20,900 | - | - | - | - | - |
| Recreation | 2,015,917 | 2,967,569 | 1,599,713 | 407,420 | 233,969 | 593,617 | 319,410 | 815,037 | 2,103,696 | 697,677 |
| Libraries | - | - | - | - | - | - | - | - | - | 57,355 |
| Airport | 1,533,125 | 406,272 | 220,469 | 383,670 | 355,013 | 112,602 | 393,860 | 49,028 | 58,351 | 208,832 |
| Housing and development | 3,734,319 | 618,698 | 558,829 | 82,198 | 2,426,510 | 3,862,256 | 967,776 | 1,318,146 | 2,179,594 | 3,960 |
| Intergovernmental | 9,099,656 | 3,745,323 | 4,014,588 | 3,821,054 | 4,272,889 | 4,693,108 | 4,385,599 | 4,406,944 | 4,627,261 | 4,631,976 |
| Total expenditures | <u>73,158,118</u> | <u>61,087,435</u> | <u>55,950,443</u> | <u>53,923,891</u> | <u>56,870,215</u> | <u>57,115,405</u> | <u>49,059,860</u> | <u>48,149,842</u> | <u>51,607,755</u> | <u>48,118,063</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(2,389,527)</u> | <u>(2,969,012)</u> | <u>584,863</u> | <u>1,060,896</u> | <u>(7,360,833)</u> | <u>(8,617,784)</u> | <u>(874,162)</u> | <u>(547,542)</u> | <u>(4,931,641)</u> | <u>(254,265)</u> |

Bulloch County, Georgia
Changes in Fund Balances of Governmental Funds
Last 10 Fiscal Years
(modified accrual basis of accounting)

| | Fiscal Year | | | | | | | | | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| OTHER FINANCING SOURCES (USES) | | | | | | | | | | |
| Transfers in | 776,626 | 651,150 | 1,456,702 | 369,305 | 2,666,722 | 2,925,600 | 3,209,079 | 2,650,062 | 2,633,006 | 3,772,901 |
| Transfers out | (649,276) | (573,800) | (1,258,591) | (136,862) | (2,542,594) | (2,790,631) | (3,256,007) | (2,500,580) | (2,569,319) | (3,740,748) |
| Proceeds from bonds payable | 12,655,000 | - | - | - | - | - | 12,000,000 | - | - | - |
| Premium on bonds | - | - | - | - | - | - | 1,589,775 | - | - | - |
| Proceeds from capital lease | 1,565,000 | 1,206,733 | 1,261,500 | - | - | 2,165,793 | 615,000 | 570,251 | 766,205 | 1,175,706 |
| Proceeds from note payable | - | - | - | - | 117,460 | - | - | 607,279 | - | - |
| Insurance recoveries | - | - | - | - | - | 174,807 | - | - | - | - |
| Sale of capital assets | 117,054 | 137,967 | 37,268 | 4,900 | 426,887 | 248,085 | 155,282 | 625,300 | 476,000 | 316,916 |
| Total other financing sources (uses) | 14,464,404 | 1,422,050 | 1,496,879 | 237,343 | 668,475 | 2,723,654 | 14,313,129 | 1,952,312 | 1,305,892 | 1,524,775 |
| Net change in fund balances | 12,074,877 | (1,546,962) | 2,081,742 | 1,298,239 | (6,692,358) | (5,894,130) | 13,438,967 | 1,404,770 | (3,625,749) | 1,270,510 |
| Fund balances - beginning | 23,068,668 | 24,615,630 | 22,533,888 | 21,235,649 | 27,928,007 * | 33,660,073 | 20,221,106 * | 18,392,795 * | 21,669,504 | 20,398,994 |
| Fund balances - ending | <u>\$ 35,143,545</u> | <u>\$ 23,068,668</u> | <u>\$ 24,615,630</u> | <u>\$ 22,533,888</u> | <u>\$ 21,235,649</u> | <u>\$ 27,765,943</u> | <u>\$ 33,660,073</u> | <u>\$ 19,797,565</u> | <u>\$ 18,043,755</u> | <u>\$ 21,669,504</u> |
| Debt service as a percentage of noncapital expenditures | 5.93% | 6.48% | 6.84% | 7.12% | 7.82% | 4.23% | 2.48% | 2.59% | 4.41% | 10.31% |

* As restated for prior period adjustment

Bulloch County, Georgia
Assessed Value and Estimated Actual Value of Taxable Property
Last 10 Fiscal Years

| Year | Real and Personal Property | | Timber | | Motor Vehicles, Mobile Homes and Heavy Equipment | | Total Property | | Taxpayer | Net Assessed | Total Direct | Assessed |
|------|----------------------------|-----------------|----------------|-----------------|---|-----------------|----------------|-----------------|-------------|---------------|---------------------|-----------------------|
| | Assessed Value | Estimated Value | Assessed Value | Estimated Value | Assessed Value | Estimated Value | Assessed Value | Estimated Value | Exemptions | Value | Tax Rate Applied | Value to Estimated |
| 2019 | 2,221,234,904 | 5,553,087,260 | 10,565,482 | 26,413,705 | 52,869,301 | 132,173,253 | 2,284,669,687 | 5,711,674,218 | 223,960,113 | 2,060,709,574 | 11.833 | 40% |
| 2018 | 2,041,906,189 | 5,104,765,473 | 7,098,028 | 17,745,070 | 57,279,556 | 143,198,890 | 2,106,283,773 | 5,265,709,433 | 186,247,453 | 1,920,036,320 | 12.340 | 40% |
| 2017 | 1,945,426,682 | 4,863,566,705 | 10,422,088 | 26,055,220 | 68,353,757 | 170,884,393 | 2,024,202,527 | 5,060,506,318 | 197,793,514 | 1,826,409,013 | 12.340 | 40% |
| 2016 | 1,869,213,586 | 4,673,033,965 | 6,956,352 | 17,390,880 | 83,483,275 | 208,708,188 | 1,959,653,213 | 4,899,133,033 | 188,284,564 | 1,771,368,649 | 12.340 | 40% |
| 2015 | 1,817,217,838 | 4,543,044,595 | 11,760,255 | 29,400,638 | 105,766,091 | 264,415,228 | 1,934,744,184 | 4,836,860,460 | 186,647,834 | 1,748,096,350 | 12.340 | 40% |
| 2014 | 1,780,185,653 | 4,450,464,133 | 9,916,380 | 24,790,950 | 136,775,455 | 341,938,638 | 1,926,877,488 | 4,817,193,720 | 173,768,709 | 1,753,108,779 | 10.440 | 40% |
| 2013 | 1,710,338,045 | 4,275,845,113 | 8,294,380 | 20,735,950 | 157,476,010 | 393,690,025 | 1,876,108,435 | 4,690,271,088 | 167,686,561 | 1,708,421,874 | 10.440 | 40% |
| 2012 | 1,715,856,798 | 4,289,641,995 | 7,168,503 | 17,921,258 | 152,248,370 | 380,620,925 | 1,875,273,671 | 4,688,184,178 | 175,677,172 | 1,699,596,499 | 10.440 | 40% |
| 2011 | 1,766,471,236 | 4,416,178,090 | 6,245,410 | 15,613,525 | 144,606,901 | 361,517,253 | 1,917,323,547 | 4,793,308,868 | 170,222,486 | 1,747,101,061 | 10.440 | 40% |
| 2010 | 1,774,765,790 | 4,436,914,475 | 6,388,609 | 15,971,523 | 142,058,438 | 355,146,095 | 1,923,212,837 | 4,808,032,093 | 153,420,971 | 1,769,791,866 | 10.440 | 40% |

Source: Bulloch County Tax Commissioner

Bulloch County, Georgia
Direct and Overlapping Property Tax Rates
Last 10 Fiscal Years
(Rate per \$1,000 of assessed value)

| | Fiscal Year | | | | | | | | | |
|---|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| Bulloch County direct | | | | | | | | | | |
| Maintenance and operations | 11.833 | 12.340 | 12.340 | 12.340 | 12.340 | 10.440 | 10.440 | 10.440 | 10.440 | 10.440 |
| Statesboro fire district | 1.800 | 1.800 | 1.800 | 1.800 | 1.800 | 1.800 | 1.800 | 1.800 | 1.800 | 1.800 |
| Rural fire district | 1.970 | - | - | - | - | - | - | - | - | - |
| Board of Education | | | | | | | | | | |
| Maintenance and operations | 9.038 | 9.427 | 9.685 | 9.804 | 9.848 | 9.848 | 9.950 | 9.950 | 9.950 | 9.950 |
| Debt service | - | - | - | 0.450 | 0.450 | 0.450 | 0.450 | 0.450 | 0.450 | 0.450 |
| State of Georgia | - | - | - | - | 0.050 | 0.100 | 0.150 | 0.200 | 0.250 | 0.250 |
| Municipalities | | | | | | | | | | |
| City of Statesboro | 7.308 | 7.308 | 7.308 | 6.358 | 6.358 | 6.358 | 6.358 | 6.358 | 6.358 | 6.358 |
| City of Brooklet | 7.696 | 7.696 | 7.696 | 6.696 | 6.696 | 6.696 | 6.696 | 6.696 | 6.696 | 6.696 |
| City of Portal | 7.337 | 7.337 | 7.512 | 7.580 | 7.580 | 7.580 | 7.580 | 7.580 | 7.580 | 7.580 |
| City of Register | - | - | - | - | - | - | - | - | - | - |
| Total overlapping rates: | | | | | | | | | | |
| Unincorporated - Rural fire district | 22.841 | 21.767 | 22.025 | 22.594 | 22.688 | 20.838 | 20.990 | 21.040 | 21.090 | 21.090 |
| Unincorporated - Statesboro fire district | 22.671 | 23.567 | 23.825 | 24.394 | 24.488 | 22.638 | 22.790 | 22.840 | 22.890 | 22.890 |
| City of Statesboro | 28.179 | 29.075 | 29.333 | 28.952 | 29.046 | 27.196 | 27.348 | 27.398 | 27.448 | 27.448 |
| City of Brooklet | 28.567 | 29.463 | 29.721 | 29.290 | 29.384 | 27.534 | 27.686 | 27.736 | 27.786 | 27.786 |
| City of Portal | 28.208 | 29.104 | 29.537 | 30.174 | 30.268 | 28.418 | 28.570 | 28.620 | 28.670 | 28.670 |
| City of Register | 20.871 | 21.767 | 22.025 | 22.594 | 22.688 | 20.838 | 20.990 | 21.040 | 21.090 | 21.090 |

Source: Georgia Department of Revenue, Property Tax Division

Note: Overlapping rates are those of local and county governments that apply to property owners within Bulloch County. Not all overlapping rates apply to all Bulloch County property owners.

Bulloch County, Georgia
Overlapping Sales Tax Rates
Last 10 Fiscal Years

| | Fiscal Year | | | | | | | | | |
|--------------------------------|-------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| State of Georgia | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 4% | 4% |
| Bulloch County | | | | | | | | | | |
| LOST | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 1% |
| SPLOST | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 1% |
| E-SPLOST | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 1% | 1% |
| T-SPLOST | 1% | | | | | | | | | |
| Total overlapping rate: | 8% | 7% | 7% | 7% | 7% | 7% | 7% | 7% | 7% | 7% |

Source: Georgia Department of Revenue, Sales and Use Tax Division

Note: The current special purpose local option sales tax was approved effective October 1, 2019 and expires September 30, 2025;
Effective January 1, 2004 the Bulloch County Board of Education began levying a 1% special purpose local option sales tax;
The current Transportation special purpose local option sales tax was approved effective October 1, 2018 and expires September 30, 2024.

Bulloch County, Georgia
Principal Property Taxpayers
For the fiscal years ended June 30, 2019 and 2010

| Taxpayer | Taxable Assessed Value | 2019 | |
|-----------------------------------|---------------------------|------|-------------------------------------|
| | | Rank | % of Total County Assessed Value |
| Walmart Stores East LP | 79,987,445 | 1 | 3.50% |
| Briggs & Stratton Corp | 29,282,736 | 2 | 1.28% |
| Georgia Power Co | 29,202,026 | 3 | 1.28% |
| Breckenridge Group | 17,446,844 | 4 | 0.76% |
| Statesboro HMA Inc | 17,117,617 | 5 | 0.75% |
| Bulloch County Rural Telephone | 13,453,944 | 6 | 0.59% |
| The Hamptons Statesboro | 13,033,835 | 7 | 0.57% |
| Monarch 301 Apartments LLC | 11,098,511 | 8 | 0.49% |
| Vesper Forum at Statesboro | 10,170,951 | 9 | 0.45% |
| Diamond URS Statesboro | 9,606,419 | 10 | 0.42% |
| Total ten major taxpayers | 230,400,328 | | 10.08% |
| | | | |
| Total County gross assessed value | 2,284,669,687 | | |
| | | | |
| Taxpayer | Taxable Assessed Value | 2010 | |
| | | Rank | % of Total County Assessed Value |
| Walmart Stores East LP | 77,526,522 | 1 | 4.03% |
| Briggs & Stratton | 47,808,376 | 2 | 2.49% |
| North Arkansas Wholesale Co | 22,246,040 | 3 | 1.16% |
| Statesboro HMA Inc | 17,188,160 | 4 | 0.89% |
| Georgia Power Co | 16,934,502 | 5 | 0.88% |
| Viracon Inc | 12,466,260 | 6 | 0.65% |
| Frontier Comm of GA Inc | 10,859,076 | 7 | 0.56% |
| Executive Assistant of Finance | 10,803,920 | 8 | 0.56% |
| Campus Club Associates LLC | 10,608,760 | 9 | 0.55% |
| Bulloch County Rural Telephone | 10,462,086 | 10 | 0.54% |
| Total ten major taxpayers | 236,903,702 | | 12.32% |
| | | | |
| Total County gross assessed value | 1,923,212,837 | | |

Source: Bulloch County Tax Commissioner

Bulloch County, Georgia
Property Tax Levies and Collections
Last 10 Fiscal Years

| Fiscal Year | Taxes Levied for the Fiscal Year | Adjustments | Total Adjusted Levy | Collected Within the Fiscal Year of the Levy | | Collections in Subsequent Years | Total Collections to Date | | Outstanding Delinquent Taxes | |
|-------------|----------------------------------|-------------|---------------------|--|-----------------------------|---------------------------------|---------------------------|-----------------------------|------------------------------|-----------------------------|
| | | | | Amount | Percentage of Adjusted Levy | | Amount | Percentage of Adjusted Levy | Amount | Percentage of Adjusted Levy |
| 2019 | 21,814,385 | 229,262 | 22,043,647 | 21,744,220 | 99.68% | - | 21,744,220 | 98.64% | 299,427 | 1.36% |
| 2018 | 20,703,886 | 113,978 | 20,817,864 | 20,539,149 | 99.20% | 234,987 | 20,774,136 | 99.79% | 43,728 | 0.21% |
| 2017 | 19,825,120 | 125,745 | 19,950,865 | 19,670,200 | 99.22% | 252,350 | 19,922,550 | 99.86% | 28,315 | 0.14% |
| 2016 | 19,274,583 | 143,289 | 19,417,872 | 19,152,409 | 99.37% | 253,297 | 19,405,706 | 99.94% | 12,166 | 0.06% |
| 2015 | 16,459,214 | 176,502 | 16,635,716 | 16,376,691 | 99.50% | 245,298 | 16,621,989 | 99.92% | 13,727 | 0.08% |
| 2014 | 15,983,943 | 72,825 | 16,056,768 | 15,748,107 | 98.52% | 301,050 | 16,049,157 | 99.95% | 7,611 | 0.05% |
| 2013 | 15,885,179 | 86,926 | 15,972,105 | 15,681,988 | 98.72% | 284,453 | 15,966,441 | 99.96% | 5,664 | 0.04% |
| 2012 | 16,609,992 | (115,240) | 16,494,752 | 16,111,776 | 97.00% | 378,124 | 16,489,900 | 99.97% | 4,852 | 0.03% |
| 2011 | 16,902,075 | (16,663) | 16,885,412 | 16,485,930 | 97.54% | 395,790 | 16,881,720 | 99.98% | 3,692 | 0.02% |
| 2010 | 17,013,882 | (85,118) | 16,928,763 | 16,482,338 | 96.88% | 444,408 | 16,926,746 | 99.99% | 2,017 | 0.01% |

Source: Bulloch County Tax Commissioner

Bulloch County, Georgia
Legal Debt Margin Information
Last 10 Fiscal Years

| | Fiscal Year | | | | | | | | | |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| Assessed value of taxable property | 2,284,669,687 | 2,106,283,773 | 2,024,202,527 | 1,959,653,213 | 1,934,744,184 | 1,926,877,488 | 1,876,108,435 | 1,875,273,671 | 1,917,323,547 | 1,923,212,837 |
| Less: bond exemptions | 223,960,113 | 186,247,453 | 197,793,514 | 188,284,564 | 186,647,834 | 173,768,709 | 167,686,561 | 175,677,172 | 170,222,486 | 153,420,971 |
| Net tax digest for bond purposes | 2,060,709,574 | 1,920,036,320 | 1,826,409,013 | 1,771,368,649 | 1,748,096,350 | 1,753,108,779 | 1,708,421,874 | 1,699,596,499 | 1,747,101,061 | 1,769,791,866 |
| Legal debt limit | <u>206,070,957</u> | <u>192,003,632</u> | <u>182,640,901</u> | <u>177,136,865</u> | <u>174,809,635</u> | <u>175,310,878</u> | <u>170,842,187</u> | <u>169,959,650</u> | <u>174,710,106</u> | <u>176,979,187</u> |
| Net debt applicable to legal limit | | | | | | | | | | |
| Direct Placement Sales Tax Bonds, Series 2019 | 12,655,000 | - | - | - | - | - | - | - | - | - |
| Certificates of Participation, Series 2017 | 6,729,243 | 7,199,658 | 7,658,848 | - | - | - | - | - | - | - |
| General Obligation Bonds, Series 2012 | 2,232,571 | 4,452,746 | 6,651,073 | 8,839,667 | 11,002,678 | 13,139,792 | 13,422,269 | - | - | - |
| Capital Leases Payable | 2,466,945 | 2,012,889 | 1,697,168 | 1,225,226 | 2,045,705 | 3,125,713 | 2,230,286 | 2,278,021 | 2,675,638 | 3,539,714 |
| Notes Payable | <u>446,961</u> | <u>472,829</u> | <u>509,079</u> | <u>2,404,851</u> | <u>2,837,886</u> | <u>3,128,535</u> | <u>3,521,735</u> | <u>4,370,085</u> | <u>3,990,962</u> | <u>4,206,691</u> |
| Total Net debt applicable to legal limit | 24,530,720 | 14,138,122 | 16,516,168 | 12,469,744 | 15,886,269 | 19,394,040 | 19,174,290 | 6,648,106 | 6,666,600 | 7,746,405 |
| Legal debt margin | <u>181,540,237</u> | <u>177,865,510</u> | <u>166,124,733</u> | <u>164,667,121</u> | <u>158,923,366</u> | <u>155,916,838</u> | <u>151,667,897</u> | <u>163,311,544</u> | <u>168,043,506</u> | <u>169,232,782</u> |
| Total net debt applicable to the limit as a percentage of debt limit | <u>11.90%</u> | <u>7.36%</u> | <u>9.04%</u> | <u>7.04%</u> | <u>9.09%</u> | <u>11.06%</u> | <u>11.22%</u> | <u>3.91%</u> | <u>3.82%</u> | <u>4.38%</u> |

Note: Under Article 9, Section 5, Paragraph 1 of the State of Georgia Constitution, the County's outstanding general obligation debt should not exceed 10% of the assessed valuation of taxable property within the County.

Bulloch County, Georgia
Outstanding Debt by Type
Last 10 Fiscal Years

| | Fiscal Year | | | | | | | | | |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| Governmental activities: | | | | | | | | | | |
| General obligation bonds | 2,232,571 | 4,452,746 | 6,651,073 | 8,839,667 | 11,002,678 | 13,139,792 | 13,422,269 | - | - | - |
| Direct placement bonds | 12,655,000 | - | - | - | - | - | - | - | - | - |
| Capital leases payable | 2,466,945 | 2,012,889 | 1,697,168 | 1,225,226 | 2,045,705 | 3,125,713 | 2,230,286 | 2,278,021 | 2,675,638 | 3,539,714 |
| Notes payable | 446,961 | 472,829 | 509,079 | 650,168 | 700,753 | 621,258 | 656,084 | 688,078 | 93,447 | 105,773 |
| Total governmental activities | 17,801,477 | 6,938,464 | 8,857,320 | 10,715,061 | 13,749,136 | 16,886,763 | 16,308,639 | 2,966,099 | 2,769,085 | 3,645,487 |
| Business-type activities: | | | | | | | | | | |
| Certificates of participation | 6,729,243 | 7,199,658 | 7,658,848 | - | - | - | - | - | - | - |
| Notes payable | - | - | - | 1,754,683 | 2,137,133 | 2,507,277 | 2,865,651 | 3,682,007 | 3,897,515 | 4,100,918 |
| Total business-type activities | 6,729,243 | 7,199,658 | 7,658,848 | 1,754,683 | 2,137,133 | 2,507,277 | 2,865,651 | 3,682,007 | 3,897,515 | 4,100,918 |
| Total Primary Government | 24,530,720 | 14,138,122 | 16,516,168 | 12,469,744 | 15,886,269 | 19,394,040 | 19,174,290 | 6,648,106 | 6,666,600 | 7,746,405 |
| Personal Income ¹ | 2,324,660,000 | 2,261,530,000 | 2,191,150,000 | 2,147,010,000 | 2,106,560,000 | 1,993,560,000 | 1,939,280,000 | 1,928,130,000 | 1,974,410,000 | 1,932,750,000 |
| Outstanding Debt to Personal Income | 1.06% | 0.63% | 0.75% | 0.58% | 0.75% | 0.97% | 0.99% | 0.34% | 0.34% | 0.40% |
| Population ² | 78,111 | 77,140 | 76,149 | 74,721 | 73,233 | 72,734 | 71,873 | 73,167 | 72,687 | 70,571 |
| Outstanding Debt per Capita | 314.05 | 183.28 | 216.89 | 166.88 | 216.93 | 266.64 | 266.78 | 90.86 | 91.72 | 109.77 |

Source: U.S. Bureau of Labor Statistics¹
U.S. Census Bureau²

Bulloch County, Georgia
Bonded Debt Outstanding
Last 10 Fiscal Years

| | Fiscal Year | | | | | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| Estimated actual value of taxable property ¹ | 5,711,674,218 | 5,265,709,433 | 5,060,506,318 | 4,899,133,033 | 4,836,860,460 | 4,817,193,720 | 4,690,271,088 | 4,688,184,178 | 4,793,308,868 | 4,808,032,093 |
| Bonded debt by type | | | | | | | | | | |
| Direct Placement Sales Tax Bonds, Series 2019 | 12,655,000 | - | - | - | - | - | - | - | - | - |
| Certificates of Participation, Series 2017 | 6,729,243 | 7,199,658 | 7,658,848 | - | - | - | - | - | - | - |
| General Obligation Bonds, Series 2012 | 2,232,571 | 4,452,746 | 6,651,073 | 8,839,667 | 11,002,678 | 13,139,792 | 13,422,269 | - | - | - |
| Total Net debt applicable to legal limit | 21,616,814 | 11,652,404 | 14,309,921 | 8,839,667 | 11,002,678 | 13,139,792 | 13,422,269 | - | - | - |
| Ratio of bonded debt to actual taxable property | 0.38% | 0.22% | 0.28% | 0.18% | 0.23% | 0.27% | 0.29% | 0.00% | 0.00% | 0.00% |
| Population ² | 78,111 | 77,140 | 76,149 | 74,721 | 73,233 | 72,734 | 71,873 | 73,167 | 72,687 | 70,571 |
| Bonded debt per capital | 276.74 | 151.06 | 187.92 | 118.30 | 150.24 | 180.66 | 186.75 | - | - | - |

Source: Bulloch County Tax Commissioner¹
U.S. Census Bureau²

Bulloch County, Georgia
Direct and Overlapping Debt
June 30, 2019

| Governmental Unit | <u>Debt Outstanding</u> | <u>Estimated Percentage Applicable</u> | <u>Amount Applicable to Primary Government</u> |
|--|-----------------------------|--|--|
| Overlapping | | | |
| Bulloch County Board of Education ¹ | 40,000,000 | 100% | 40,000,000 |
| Total Overlapping Debt | | | <u>40,000,000</u> |
| County Direct Debt | | | |
| General obligation bonds | 2,232,571 | 100% | 2,232,571 |
| Direct placement bonds | 12,655,000 | 100% | 12,655,000 |
| Capital leases payable | 2,466,945 | 100% | 2,466,945 |
| Notes payable | 446,961 | 100% | 446,961 |
| Total County Direct Debt | | | <u>17,801,477</u> |
| Total Overlapping and Direct Debt | | | <u><u>57,801,477</u></u> |

Source: Bulloch County Board of Education Asst. Superintendent of Business Services¹

Bulloch County, Georgia
Pledged Revenue Coverage
Last 10 Fiscal Years

SPLASH in the 'Boro Aquatic Center Certificates of Participation

| | Fiscal Year | | | | | | | | | |
|---------------------------------|--------------|--------------|--------------|----------|----------|----------|----------|----------|----------|----------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| Project Revenues | 2,244,082 | 2,186,934 | 1,947,791 | - | - | - | - | - | - | - |
| Less: Operating Expenses | 2,540,653 | 2,480,870 | 2,255,299 | - | - | - | - | - | - | - |
| Net Available Operating Revenue | (296,571) | (293,936) | (307,508) | - | - | - | - | - | - | - |
| Debt Service | | | | | | | | | | |
| Principal | 440,000 | 430,000 | 1,754,683 | - | - | - | - | - | - | - |
| Interest | 179,400 | 188,100 | 124,327 | - | - | - | - | - | - | - |
| Total Debt Service | 619,400 | 618,100 | 1,879,010 | - | - | - | - | - | - | - |
| Coverage | <u>-0.48</u> | <u>-0.48</u> | <u>-0.16</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

SPLASH in the 'Boro Aquatic Center Notes Payable

| | Fiscal Year | | | | | | | | | |
|---------------------------------|-------------|----------|----------|--------------|-------------|-------------|--------------|-------------|-------------|-------------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| Project Revenues | - | - | - | 1,864,950 | 2,094,706 | 1,993,354 | 1,963,749 | 2,034,757 | 2,197,698 | 2,039,069 |
| Less: Operating Expenses | - | - | - | 1,976,048 | 2,028,992 | 1,995,146 | 1,985,842 | 1,965,688 | 1,902,755 | 1,770,536 |
| Net Available Operating Revenue | - | - | - | (111,098) | 65,714 | (1,792) | (22,093) | 69,069 | 294,943 | 268,533 |
| Debt Service | | | | | | | | | | |
| Principal | - | - | - | 382,450 | 370,144 | 358,374 | 816,356 | 215,508 | 203,403 | 191,484 |
| Interest | - | - | - | 67,413 | 79,719 | 91,488 | 225,329 | 234,355 | 246,460 | 259,379 |
| Total Debt Service | - | - | - | 449,863 | 449,863 | 449,862 | 1,041,685 | 449,863 | 449,863 | 450,863 |
| Coverage | <u>-</u> | <u>-</u> | <u>-</u> | <u>-0.25</u> | <u>0.15</u> | <u>0.00</u> | <u>-0.02</u> | <u>0.15</u> | <u>0.66</u> | <u>0.60</u> |

Bulloch County, Georgia
Demographic and Economic Statistics
Last 10 Fiscal Years

| Year | Population | Personal Income (in thousands) | Per Capita Personal Income | Retail Sales (in thousands) | Per Capita Retail Sales | Median Age | School Enrollment | Unemployment Rate |
|------|------------|-----------------------------------|-------------------------------|--------------------------------|----------------------------|------------|-------------------|-------------------|
| 2019 | 78,111 | 2,324,660 | 29,761 | 1,062,180 | 13,598 | N/A | 10,634 | 4.4% |
| 2018 | 77,140 | 2,261,530 | 29,317 | 1,041,230 | 13,498 | 29.2 | 10,473 | 4.9% |
| 2017 | 76,149 | 2,191,150 | 28,775 | 1,007,400 | 13,229 | 28.8 | 10,533 | 5.7% |
| 2016 | 74,721 | 2,147,010 | 28,734 | 972,108 | 13,010 | 28.4 | 10,370 | 6.9% |
| 2015 | 73,233 | 2,106,560 | 28,765 | 941,996 | 12,863 | 28.0 | 10,192 | 6.9% |
| 2014 | 72,734 | 1,993,560 | 27,109 | 922,818 | 12,688 | 27.3 | 10,019 | 8.7% |
| 2013 | 71,873 | 1,939,280 | 26,982 | 895,398 | 12,458 | 26.9 | 9,858 | 9.6% |
| 2012 | 73,167 | 1,928,130 | 26,352 | 898,679 | 12,283 | 26.5 | 9,718 | 11.0% |
| 2011 | 72,687 | 1,974,410 | 27,163 | 887,470 | 12,209 | 26.2 | 9,476 | 11.6% |
| 2010 | 70,571 | 1,932,750 | 27,387 | 837,132 | 11,862 | 26.0 | 9,457 | 10.4% |

Source:

Population data from U.S. Census Bureau

Income data from U.S. Bureau of Labor Statistics

School enrollment data from Bulloch County Board of Education

Bulloch County, Georgia
Principal Employers
Current Calendar Year and Nine Years Ago

| Employer | Employees | 2019 | |
|---------------------------------------|-----------|------|------------------------------|
| | | Rank | % of Total County Employment |
| Georgia Southern University | 3,040 | 1 | 8.11% |
| Bulloch County Board of Education | 1,675 | 2 | 4.47% |
| East Georgia Regional Medical Center | 913 | 3 | 2.43% |
| Walmart Distribution Center | 700 | 4 | 1.87% |
| Viracon | 536 | 5 | 1.43% |
| Bulloch County | 525 | 6 | 1.40% |
| Pineland Area Community Service Board | 454 | 7 | 1.21% |
| Great Dane | 400 | 8 | 1.07% |
| Briggs & Stratton | 386 | 9 | 1.03% |
| Walmart Supercenter | 372 | 10 | 0.99% |
| Total Principal Employers | 9,001 | | 24.00% |
| Other Employers | 28,502 | | |
| Total All Employers | 37,503 | | |

| Employer | Employees | 2010 | |
|--------------------------------------|-----------|------|------------------------------|
| | | Rank | % of Total County Employment |
| Georgia Southern University | 1,934 | 1 | 6.00% |
| Bulloch County Board of Education | 1,401 | 2 | 4.35% |
| East Georgia Regional Medical Center | 725 | 3 | 2.25% |
| Walmart Supercenter | 550 | 4 | 1.71% |
| Bulloch County | 354 | 5 | 1.10% |
| City of Statesboro | 275 | 6 | 0.85% |
| Lowe's Home Center | 145 | 7 | 0.45% |
| Belk | 105 | 8 | 0.33% |
| Braswells | 100 | 9 | 0.31% |
| Statesboro Herald | 81 | 10 | 0.25% |
| Total Principal Employers | 5,670 | | 17.60% |
| Other Employers | 26,551 | | |
| Total All Employers | 32,221 | | |

Source:

Bureau of Labor Statistics

FRED Economic Data, Federal Reserve Bank of St. Louis

Georgia Department of Labor

Statesboro-Bulloch Chamber of Commerce

Savannah Chamber of Commerce

Wal-Mart Super Center HR Department

Bulloch County, Georgia
Full-Time Equivalent County Government Employees by Function
Last 10 Fiscal Years

| | Fiscal Year | | | | | | | | | |
|--------------------------|-------------|------|------|------|------|------|------|------|------|------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| Governmental Activities | | | | | | | | | | |
| General Government | | | | | | | | | | |
| County Manager | 2 | 2 | 2 | 2 | 3 | 2 | 2 | 2 | 2 | 2 |
| Clerk of Board | 2 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Elections | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 3 |
| Finance | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Attorney | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Human Resources | 3 | 3 | 2 | 2 | 2 | 2 | 2 | 1 | 1 | 1 |
| Tax Commissioner | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 10 | 11 | 11 |
| Tax Assessor | 10 | 10 | 8 | 8 | 8 | 8 | 8 | 10 | 9 | 9 |
| GIS | 3 | 3 | 2 | 2 | 2 | 3 | 3 | 3 | 2 | 2 |
| Government Buildings | 8 | 8 | 8 | 8 | 9 | 9 | 8 | 8 | 8 | 7 |
| Engineering | 1 | 1 | 1 | 1 | 1 | 1 | 1 | - | - | - |
| Special Projects | - | - | - | - | - | - | - | 2 | 1 | 1 |
| Total general government | 49 | 48 | 44 | 44 | 46 | 46 | 45 | 46 | 44 | 44 |
| Judicial | | | | | | | | | | |
| Accountability Court | 1 | 1 | 1 | 1 | 1 | 1 | - | - | - | - |
| Clerk of Court | 12 | 12 | 12 | 11 | 11 | 11 | 11 | 11 | 10 | 10 |
| State Court | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| State Court Solicitor | 3 | 3 | 3 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Magistrate Court | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Probate Court | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Total judicial | 32 | 32 | 32 | 30 | 30 | 30 | 29 | 29 | 28 | 28 |
| Public Safety | | | | | | | | | | |
| Public Safety Admin | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 1 | 2 | 2 |
| Sheriff | 46 | 46 | 43 | 41 | 39 | 44 | 48 | 48 | 48 | 49 |
| Investigations | 7 | 7 | 7 | 7 | 7 | 2 | 2 | | | |
| Crime Suppression | 9 | 9 | 9 | 9 | 9 | 4 | 5 | 5 | 5 | 4 |
| Jail | 53 | 53 | 53 | 53 | 53 | 65 | 65 | 65 | 65 | 65 |
| Court Services | 14 | 14 | 13 | 13 | 13 | 6 | 4 | 4 | 4 | 4 |
| Correctional Institute | 23 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 25 |
| Food Service | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | - |
| Adult Probation | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 11 | 10 | 10 |
| Fire Fighting | 5 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| EMS | 25 | 29 | 25 | 25 | 25 | 21 | 25 | 25 | 25 | 26 |
| E911 | 15 | 14 | 15 | 15 | 15 | 15 | 15 | 14 | 14 | 14 |
| Animal Control | 3 | 3 | 3 | 3 | 1 | 1 | 1 | 2 | 2 | 1 |
| Animal Shelter | 3 | 3 | 3 | 3 | 5 | 5 | 5 | 4 | 4 | 5 |
| Total public safety | 218 | 219 | 212 | 210 | 208 | 204 | 211 | 207 | 207 | 207 |
| Public Works | | | | | | | | | | |
| Roads | 29 | 30 | 30 | 30 | 30 | 30 | 28 | 27 | 28 | 28 |
| Fleet Management | 5 | 5 | 2 | 4 | 4 | 4 | 4 | 4 | 4 | 4 |
| Total public works | 34 | 35 | 32 | 34 | 34 | 34 | 32 | 31 | 32 | 32 |

Bulloch County, Georgia
Full-Time Equivalent County Government Employees by Function
Last 10 Fiscal Years

| | Fiscal Year | | | | | | | | | |
|--------------------------------|-------------|------|------|------|------|------|------|------|------|------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| Sanitation | 12 | 12 | 11 | 11 | 12 | 13 | 13 | 12 | 12 | 12 |
| Recreation | | | | | | | | | | |
| Administration | 7 | 7 | 7 | 7 | 7 | 7 | 7 | 8 | 8 | 8 |
| Athletics | 6 | 6 | 7 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| Concessions | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Facility Operations | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Agriculture Complex | 2 | 1 | 1 | - | - | - | - | - | - | - |
| Community Recreation | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Parks and Grounds | 18 | 17 | 17 | 17 | 16 | 16 | 15 | 15 | 15 | 15 |
| Total recreation | 40 | 38 | 39 | 37 | 36 | 36 | 35 | 36 | 36 | 36 |
| Housing and development | | | | | | | | | | |
| Building Inspection | 6 | 5 | 5 | 5 | 4 | 4 | 4 | 6 | 6 | 6 |
| Zoning | 2 | 2 | 2 | 2 | 1 | 1 | 1 | 2 | 2 | 2 |
| Total housing and development | 8 | 7 | 7 | 7 | 5 | 5 | 5 | 8 | 8 | 8 |
| Airport | 2 | 2 | 2 | 2 | 2 | 1 | 1 | 1 | 1 | 1 |
| Total Governmental Activities | 395 | 393 | 379 | 375 | 373 | 369 | 371 | 370 | 368 | 368 |
| Business-type activities | | | | | | | | | | |
| Aquatic Center | 4 | 4 | 6 | 4 | 4 | 4 | 4 | 4 | 2 | 2 |
| Center for Agriculture | - | - | - | - | - | - | - | 1 | 1 | 1 |
| Total Business-Type Activities | 4 | 4 | 6 | 4 | 4 | 4 | 4 | 5 | 3 | 3 |
| Total Primary Government | 399 | 397 | 385 | 379 | 377 | 373 | 375 | 375 | 371 | 371 |

Source: Bulloch County budgeted position control

Bulloch County, Georgia
Operating Indicators by Function
Last 10 Fiscal Years

| | Fiscal Year | | | | | | | | | |
|---------------------------------------|-------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| General Government | | | | | | | | | | |
| Commissioners | | | | | | | | | | |
| Regular-called Meetings | 24 | 24 | 24 | 24 | *** | *** | *** | 60 | 60 | 54 |
| Special-called Meetings | 6 | 5 | 4 | 7 | *** | *** | *** | 12 | 12 | 8 |
| Attorney | | | | | | | | | | |
| Contracts, Lease, Other Agreements | *** | 231 | 239 | 239 | *** | *** | *** | 200 | 210 | 142 |
| Elections | | | | | | | | | | |
| Elections | *** | 5 | 2 | 2 | *** | *** | *** | 4 | 4 | 3 |
| Active Voters | *** | 38,640 | 32,626 | 29,461 | *** | *** | *** | 40,000 | 37,775 | 33,244 |
| Finance | | | | | | | | | | |
| Major Audit Findings | 1 | 1 | 0 | 2 | 0 | 7 | 15 | 13 | 14 | 8 |
| Audit Completed by 12/31 Deadline | Yes | Yes | No | Yes | Yes | No | No | No | No | No |
| Number of Months after 12/31 Deadline | 0 | 0 | 2 | 0 | 0 | 2 | 7 | 6 | 5 | 3 |
| Tax Commissioner | | | | | | | | | | |
| Residential Properties | 62,819 | 61,882 | 59,402 | 56,184 | 55,704 | 55,217 | 54,884 | 55,751 | 55,671 | 39,584 |
| Commercial Properties | 6,458 | 6,367 | 6,343 | 6,231 | 6,268 | 6,141 | 6,064 | 6,053 | 6,135 | 5,868 |
| Agricultural Properties | 11,838 | 11,606 | 10,993 | 9,520 | 9,347 | 9,165 | 8,918 | 8,655 | 8,599 | 3,195 |
| GIS | | | | | | | | | | |
| Parcel Splits | *** | 605 | 362 | 167 | *** | *** | *** | 135 | 135 | 142 |
| Addresses Issued | *** | 763 | 788 | 737 | *** | *** | *** | *** | *** | *** |
| Judicial | | | | | | | | | | |
| Clerk of Court | | | | | | | | | | |
| Deed Instruments | *** | 9,839 | 10,004 | 9,260 | *** | *** | *** | 4,500 | 4,080 | 11,634 |
| Traffic Tickets | *** | 3,547 | 3,424 | 2,819 | *** | *** | *** | 7,300 | 8,000 | 7,201 |
| State Court | | | | | | | | | | |
| Civil Case Filings | *** | 235 | 225 | 216 | *** | *** | *** | 490 | 456 | 540 |
| Misdemeanor Case Filings | *** | 2,010 | 2,085 | 2,292 | *** | *** | *** | 2,000 | 2,000 | 2,005 |
| Solicitor | | | | | | | | | | |
| Criminal Cases | *** | 2,106 | 2,791 | 2,292 | *** | *** | *** | *** | *** | *** |
| Traffic Cases | *** | 3,547 | 3,464 | 2,819 | *** | *** | *** | *** | *** | *** |
| Magistrate Court | | | | | | | | | | |
| Civil Claims | *** | 3,976 | 4,041 | 4,109 | *** | *** | *** | 3,050 | 2,960 | 3,544 |
| Other Criminal Warrants | *** | 3,077 | 2,946 | 3,319 | *** | *** | *** | 3,433 | 3,333 | 3,144 |
| Probate Court | | | | | | | | | | |
| Marriage Licenses | *** | 458 | 449 | 472 | *** | *** | *** | 500 | 435 | 375 |
| Firearm Licenses | *** | 1,550 | 1,312 | 1,568 | *** | *** | *** | 700 | 665 | 622 |

Bulloch County, Georgia
Operating Indicators by Function
Last 10 Fiscal Years

| | Fiscal Year | | | | | | | | | |
|----------------------------------|-------------|--------|--------|--------|------|------|------|--------|--------|--------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| Public Safety | | | | | | | | | | |
| Sheriff | | | | | | | | | | |
| Calls for Service | *** | 24,976 | 23,984 | 23,119 | *** | *** | *** | 15,500 | 15,000 | 13,000 |
| Jail | | | | | | | | | | |
| Average Daily Jail Population | *** | 400 | 391 | 433 | *** | *** | *** | 360 | 340 | 235 |
| Total Inmates Booked | *** | 4,149 | 4,434 | 5,487 | *** | *** | *** | | | |
| Correctional Institute | | | | | | | | | | |
| Average Daily Census | *** | 160 | 157 | 157 | *** | *** | *** | 170 | 170 | 170 |
| Average Outside Work Details | *** | 53 | 53 | 40 | *** | *** | *** | 30 | 30 | 30 |
| Adult Probation | | | | | | | | | | |
| Average Open Caseload | *** | 1,351 | 1,381 | 1,349 | *** | *** | *** | 1,600 | 1,576 | 1,475 |
| Per Officer Caseload | *** | 193 | 197 | 192 | *** | *** | *** | 300 | 302 | 282 |
| Fire Fighting | | | | | | | | | | |
| Total Dispatched Calls | *** | 1,555 | 1,217 | 1,582 | *** | *** | *** | 600 | 700 | 366 |
| Structure Calls | *** | 30 | 43 | 42 | *** | *** | *** | 120 | 160 | 96 |
| EMS | | | | | | | | | | |
| Service Requests | *** | 9,094 | 8,846 | 8,872 | *** | *** | *** | 6,950 | 6,725 | 3,504 |
| Local Transports | *** | 5,826 | 5,348 | 5,519 | *** | *** | *** | 4,800 | 4,600 | 3,861 |
| E911 | | | | | | | | | | |
| Call Volume | *** | 93,412 | 82,440 | 78,826 | *** | *** | *** | 35,000 | 31,800 | 27,411 |
| Bulloch County Calls | *** | 47,010 | 54,642 | 58,732 | *** | *** | *** | 27,650 | 25,122 | 21,655 |
| Animal Control | | | | | | | | | | |
| Calls / Complaints | *** | 2,065 | 2,146 | 2,069 | *** | *** | *** | 2,900 | 2,500 | 2,231 |
| Citations Given | *** | 251 | 303 | 339 | *** | *** | *** | 550 | 680 | 434 |
| Animal Shelter | | | | | | | | | | |
| Intakes | *** | 2,137 | 2,126 | 2,101 | *** | *** | *** | 3,100 | 2,900 | 2,667 |
| Adoptions / Rescues | *** | 936 | 614 | 533 | *** | *** | *** | 560 | 530 | 590 |
| Culture and Recreation | | | | | | | | | | |
| Athletics | | | | | | | | | | |
| Youth League Participation | *** | 3,117 | 3,680 | 3,520 | *** | *** | *** | *** | *** | *** |
| Youth Events, Camps, and Clinics | *** | 462 | 1,425 | 1,355 | *** | *** | *** | *** | *** | *** |
| Community Recreation | | | | | | | | | | |
| Childcare Programming | *** | 9,935 | 7,136 | 6,927 | *** | *** | *** | *** | *** | *** |
| Events | *** | 20,291 | 23,431 | 23,089 | *** | *** | *** | *** | *** | *** |

Bulloch County, Georgia
Operating Indicators by Function
Last 10 Fiscal Years

| | Fiscal Year | | | | | | | | | |
|--------------------------------|-------------|--------|--------|--------|------|------|------|--------|--------|--------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| Housing and Development | | | | | | | | | | |
| Building Inspection | | | | | | | | | | |
| Total Permits | *** | 769 | 650 | 551 | *** | *** | *** | 463 | 409 | 426 |
| Building Inspections | *** | 3,836 | 3,199 | 2,465 | *** | *** | *** | 2,500 | 2,368 | 4,386 |
| Airport | | | | | | | | | | |
| Aviation Gas Gallons Sold | *** | 70,916 | 71,115 | 79,936 | *** | *** | *** | 75,000 | 83,000 | 63,933 |
| Jet Fuel Gallons Sold | *** | 74,423 | 68,116 | 43,467 | *** | *** | *** | 36,000 | 36,429 | 56,028 |

***Data not available

Source: County Department Managers

Bulloch County, Georgia
Capital Asset Statistics by Function/Program
Last 10 Fiscal Years

| Function | Fiscal Year | | | | | | | | | |
|--------------------------------|-------------|------|------|------|------|------|------|------|------|------|
| | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 | 2012 | 2011 | 2010 |
| General Government | | | | | | | | | | |
| Buildings | 36 | 35 | 35 | 35 | 35 | 34 | 34 | 34 | 34 | 34 |
| Public safety | | | | | | | | | | |
| Fire | | | | | | | | | | |
| Stations | 14 | 14 | 14 | 14 | 13 | 13 | 13 | 13 | 13 | 12 |
| Fire/rescue units | 30 | 33 | 34 | 34 | 34 | 33 | 31 | 26 | 26 | 21 |
| EMS | | | | | | | | | | |
| Stations | 2 | 2 | 2 | 2 | 2 | 1 | 1 | 1 | 1 | 1 |
| Ambulances | 10 | 11 | 11 | 10 | 10 | 10 | 7 | 7 | 7 | 7 |
| Animal control | | | | | | | | | | |
| Vehicles | 5 | 5 | 6 | 5 | 5 | 5 | 5 | 4 | 4 | 3 |
| Transportation | | | | | | | | | | |
| Roads - paved (miles) | 515 | 515 | 512 | 512 | 511 | 511 | 505 | 501 | 501 | 497 |
| Roads - unpaved (miles) | 723 | 723 | 726 | 726 | 727 | 727 | 733 | 737 | 737 | 741 |
| Sanitation | | | | | | | | | | |
| Convenience centers | 20 | 19 | 18 | 17 | 17 | 17 | 17 | 17 | 17 | 17 |
| Unmanned collection centers | 2 | 3 | 4 | 5 | 12 | 18 | 25 | 30 | 35 | 35 |
| Recreation | | | | | | | | | | |
| Total park acreage | 296 | 296 | 296 | 296 | 296 | 278 | 278 | 278 | 267 | 267 |
| Acres of parks turf maintained | 225 | 225 | 225 | 225 | 225 | 207 | 207 | 207 | 196 | 196 |

LANIER, DEAL & PROCTOR

WILLIAM RUSSELL LANIER, CPA
RICHARD N. DEAL, CPA, CGMA
KAY S. PROCTOR, CPA, CFE, CGMA
WILLIAM BLAKE BLOSER, CPA
TIFFANY D. JENKINS, CPA, CGMA
RICHARD N. DEAL II, CPA

CERTIFIED PUBLIC ACCOUNTANTS
201 SOUTH ZETTEROWER AVENUE
P.O. BOX 505
STATESBORO, GEORGIA 30459
PHONE (912) 489-8756
FAX (912) 489-1243

MEMBERS
AMERICAN INSTITUTE OF CERTIFIED
PUBLIC ACCOUNTANTS

GEORGIA SOCIETY OF CERTIFIED
PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Commissioners
Bulloch 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 Bulloch County, Georgia, as of and for the year ended June 30, 2019, which collectively comprise Bulloch County's basic financial statements and have issued our report thereon dated, December 23, 2019. Our report includes a reference to other auditors who audited the financial statements of the Bulloch County Board of Health and the Development Authority of Bulloch County, as described in our report on Bulloch County, Georgia's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a deficiency in internal control, described in the accompanying schedule of findings and questioned costs as items that we consider to be a significant deficiency.

Compliance and Other Matters

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

Bulloch County, Georgia's Response to Findings

Bulloch County, Georgia's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. Bulloch County, Georgia's response was not subject to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Sanier, Deal + Prater

Statesboro, Georgia
December 23, 2019



Single Audit Section

Bulloch County, Georgia
Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2019

| Federal Grantor/Pass-Through Grantor/Program Title | Federal CFDA Number | Pass-Through Entity Identifying Number | Federal Expenditures |
|--|---------------------------|--|-------------------------|
| U.S. Department of Transportation: | | | |
| Pass-through program from Georgia Department of Transportation: | | | |
| Airport Improvement Program | 20.106 | AP018-9033-35(031) | \$ 1,304,445 |
| U.S. Department of Justice: | | | |
| Pass-through program from Georgia Criminal Justice Coordinating Council: | | | |
| Criminal and Juvenile Justice and Mental Health Collaboration Program - | 16.745 | J19-8-057 | 214,652 |
| Mental Health Court | 16.607 | Unavailable | 3,150 |
| Bulletproof Vest Partnership Program | | | 217,802 |
| Total U.S. Department of Justice | | | |
| U.S. Department of Housing and Urban Development: | | | |
| Pass-through program from Georgia Department of Community Affairs: | | | |
| Community Development Block Grant | 14.228 | 17p-y-016-1-5922 | 443,383 |
| U.S. Department of Homeland Security: | | | |
| Pass-through program from Georgia Emergency Management Agency: | | | |
| Disaster Grants - Public Assistance | 97.036 | PA ID #031-99031-00 | 329,972 |
| Emergency Management Performance Grant | 97.042 | OEM18-016 | 21,065 |
| Total U.S. Department of Homeland Security | | | 351,037 |
| U.S. Department of Agriculture | | | |
| Direct Program - Conservation Reserve Program | 10.069 | N/A | 2,412 |
| Total expenditures of federal awards | | | \$ 2,319,079 |

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

NOTE A – BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of Bulloch County, Georgia under programs of the federal government for the year ended June 30, 2019. The information in this schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of Bulloch County, Georgia, it is not intended to and does not present the financial position, changes in net assets, or cash flows of Bulloch County, Georgia.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
2. Bulloch County, Georgia has not elected to use the ten percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

LANIER, DEAL & PROCTOR

WILLIAM RUSSELL LANIER, CPA
RICHARD N. DEAL, CPA, CGMA
KAY S. PROCTOR, CPA, CFE, CGMA
WILLIAM BLAKE BLOSER, CPA
TIFFANY D. JENKINS, CPA, CGMA
RICHARD N. DEAL II, CPA

CERTIFIED PUBLIC ACCOUNTANTS
201 SOUTH ZETTEROWER AVENUE
P.O. BOX 505
STATESBORO, GEORGIA 30459
PHONE (912) 489-8756
FAX (912) 489-1243

MEMBERS
AMERICAN INSTITUTE OF CERTIFIED
PUBLIC ACCOUNTANTS

GEORGIA SOCIETY OF CERTIFIED
PUBLIC ACCOUNTANTS

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

To the Board of Commissioners
Bulloch County, Georgia

Report on Compliance for Each Major Federal Program

We have audited Bulloch County, Georgia's compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of Bulloch County, Georgia's major federal programs for the year ended June 30, 2019. Bulloch County, Georgia's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Bulloch County, Georgia's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Bulloch County, Georgia's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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

Opinion on Each Major Federal Program

In our opinion, Bulloch County, Georgia complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2019.

Report on Internal Control over Compliance

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

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

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

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

James, Deal + Proctor

Statesboro, Georgia
December 23, 2019

BULLOCH COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2019

SUMMARY OF AUDITOR'S RESULTS

1. The auditor's report expresses an unmodified opinion on the financial statements of Bulloch County, Georgia.
2. One significant deficiency was disclosed during the audit of the financial statements in the Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.
3. No instances of noncompliance material to the financial statements of Bulloch County, Georgia were disclosed during the audit.
4. No significant deficiencies in internal control over major federal award programs were reported in the Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance.
5. The auditor's report on compliance for the major federal award programs for Bulloch County, Georgia expresses an unmodified opinion on all major federal programs.
6. No audit findings relative to the major federal award programs for Bulloch County, Georgia are reported in this schedule.
7. The program tested as a major program was: Airport Improvement Program, CFDA number 20.106.
8. The threshold used for distinguishing between Type A and B programs was \$750,000.
9. Bulloch County, Georgia was determined not to be a low-risk auditee.

BULLOCH COUNTY, GEORGIA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

FINDINGS – FINANCIAL STATEMENTS AUDIT

SIGNIFICANT DEFICIENCY

2019-1 Magistrate Court Agency Fund

During our audit, we noted funds in the amount of \$12,795 received from Ncourt for probation payments via ACH were not properly recorded in the software for July, 2018 and February, 2019. This caused an overage of cash and various entities, including the County, were due additional funds at June 30, 2019. In addition, there was an increase in the balance of the shortage in the Filing Fee Account, bringing the total shortage for the Magistrate Court to approximately \$10,000. Additional work will be needed to determine the cause of the shortage.

County response: We concur with this finding and the additional amount due to various entities will be disbursed during fiscal year 2020 and the shortage of funds will be located.

FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT

None reported.