

# Bulloch County, Georgia

## Annual Comprehensive Financial Report

*Fiscal year ended June 30, 2023*



Prepared by

Bulloch County Finance Department

115 North Main Street  
Statesboro, Georgia 30458

**Bulloch County, Georgia**  
**Annual Comprehensive Financial Report**  
**Fiscal year ended June 30, 2023**

Prepared by  
Bulloch County Finance Department

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# Introductory Section

Unaudited

This section contains the following subsections:

**Letter of Transmittal**

**Listing of Principal Officials and Consultants**

**Organization Chart**

Roy Thompson, Chairman  
Curt Deal, Commissioner  
Anthony Simmons, Commissioner  
Ray Mosley, Commissioner  
Jappy Stringer, Commissioner  
Timmy Rushing, Commissioner  
Toby Conner, Commissioner

## *Bulloch County Commissioners*

115 N Main St  
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Phone: 912.764.6245  
www.bullochcounty.net



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December 28, 2023

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

Ladies and Gentlemen:

The Annual Comprehensive Financial Report of Bulloch County, Georgia, for the Fiscal Year ended June 30, 2023, 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 custodial 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, 2023 were audited by Lanier, Deal, Proctor & Bloser, 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 & Bloser'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, 2023. 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 83,059 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. The County’s newest industrial park at the intersection of I-16 and US 301 is being developed, with its first commercial tenant opening last year and a couple of industrial tenants currently under construction. Industrial development has begun to ramp up over the past year due to the location of a large vehicle manufacturing facility in nearby Bryan County.

Total Bulloch County employment in 2023 is estimated to be 39,379 and is projected to reach 57,029 by 2050. Educational, health, and social services comprise the Counties’ largest industry, accounting for 29.5% of total employment; followed by Arts, Entertainment, Recreation, and Accommodation and Food Services at 12.3%; Professional, Scientific and Administrative Services at 9.8%; Retail trade at 9.7%; and Manufacturing at 9.0%. The unemployment rate in Bulloch County has remained between 3 and 4% throughout the 2023 fiscal year and continues to closely mirror the national average.

Per capita income improved in the last decade from \$26,808 in 2012 to \$31,381 in 2022. 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 over the past few years, with 328 single-family permits in 2021, 325 in 2022, and 351 in 2023. There are good prospects for continuing commercial and industrial development and sales tax receipts are expected to remain relatively consistent, although there have been fluctuations in the economy in recent years due to COVID-19 pandemic and subsequent recovery and high inflation, as seen in the retail sales table below.

Year	Retail Sales <sup>1</sup>	Percent Change
2018	\$1,046,808,000	4.3%
2019	\$1,082,002,000	3.4%
2020	\$1,127,800,000	4.2%
2021	\$1,136,244,000	0.7%
2022	\$1,289,753,000	13.5%

<sup>1</sup> Woods & Poole Economics, Inc. 2023

## 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) 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%. During fiscal year 2023, the County used sales tax funding to purchase vehicles and equipment as well as building and site improvement projects. Major projects to be completed in fiscal year 2024 include a renovation of the County Commissioner's meeting and administration facilities to be jointly funded by SPLOST and American Rescue Plan Act funding. Other outlays will consist of improvements to solid waste processing, technology, and equipment upgrades for elections, public safety, and recreation.

**T-SPLOST.** The County's 1% T-SPLOST was first approved by voters in May 2018 for a 5-year term that commenced in September 2018 to generate approximately \$60,000,000 that was distributed between the cities and County based on an approved intergovernmental agreement (IGA). Under the approved IGA, the cities received 45.4% in aggregate and the County received 54.6%. In November 2022, T-SPLOST was renewed by voters for another 5-year term that commenced immediately upon expiration of the 2018 referendum during the fall of 2023, with the same distribution percentages between the cities and County. 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. TSPLOST will also provide local funding for airport projects such as runway improvements and hangar construction.

**Grants.** Local, State and Federal grants help fund other initiatives that will be completed in fiscal years 2024-2028. 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. A Transportation Alternatives Program grant in the amount of \$435,000 has been secured for preliminary engineering work on an expansion to the County's popular recreational Greenway Trail. The County has already expended a grant from the same program for the initial design on the trail project and plans to apply for additional grant funding for the construction phase of this project. State and federal grants from the FAA will provide improvements to runways and construction of additional airport hangars. Finally, the County has received \$15.4 million in funding through the American Rescue Plan Act for mitigation of the COVID-19 pandemic and its negative economic impacts. The County has expended some of these funds on capital projects including a renovation project to the administrative offices and an athletic field lighting upgrade project. Nearly half of the awarded amount is planned to be used toward water and sewer infrastructure in the southeastern portion of the County in fiscal year 2024.

### **Awards and Acknowledgements**

Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Bulloch County for its comprehensive annual financial report for the fiscal year ended June 30, 2022. This was the fourth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government 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.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

In addition, the County also received the GFOA's Distinguished Budget Presentation Award for its annual budget document for the fiscal year beginning July 1, 2023. This was the sixth consecutive 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 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,



Kristie King  
Chief Financial Officer



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Bulloch County  
Georgia**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

June 30, 2022

*Christopher P. Morill*

Executive Director/CEO



## Bulloch County Commissioners

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

**Bulloch County, Georgia**  
**Principal Officials and Consultants**  
**June 30, 2023**

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**Board of Commissioners**

Roy Thompson, Chairman  
Curt Deal, Commissioner  
Anthony Simmons, Commissioner  
Ray Mosley, Commissioner  
Jappy Stringer, Commissioner  
Timmy Rushing, Commissioner  
Toby Conner, Commissioner

**County Manager**

Tom Couch

**Assistant County Manager**

Cindy Steinmann

**Chief Financial Officer**

Kristie King

**Sheriff**

Noel Brown

**Tax Commissioner**

Leslie Akins

**Clerk of Court**

Heather McNeal

**District Attorney**

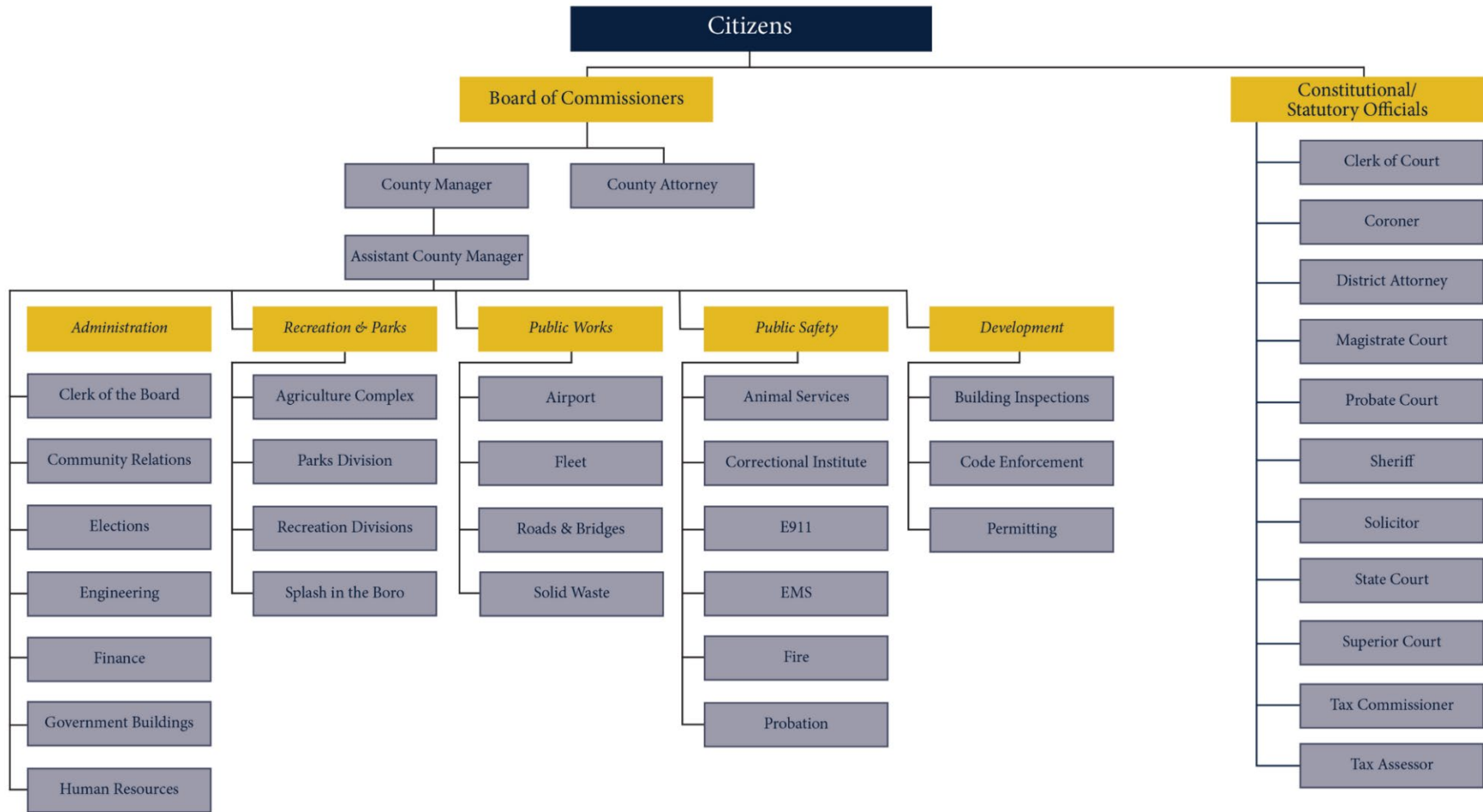
Daphne Totten

**County Auditors**

Lanier, Deal, Proctor & Bloser, CPAs



# 2023-2024 Organizational Chart Bulloch County







## 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 & BLOSER

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AMERICAN INSTITUTE OF CERTIFIED  
PUBLIC ACCOUNTANTS  
  
GEORGIA SOCIETY OF CERTIFIED  
PUBLIC ACCOUNTANTS

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

## INDEPENDENT AUDITOR'S REPORT

To the Board of Commissioners  
Bulloch County, Georgia

### Report on the Audit of the Financial Statements

#### *Opinions*

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

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Bulloch County, Georgia, as of June 30, 2023, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the General fund and American Rescue Plan Act fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Bulloch County Board of Health, a component unit, which represents 1.1%, .3%, and 2.4%, respectively, of the assets, net position, and revenues of Bulloch County, Georgia as of June 30, 2023, and the respective changes in financial position for the year then ended. We did not audit the financial statements of the Development Authority of Bulloch County, a component unit, which represents 7.7%, 9.5%, and 1.1%, respectively, of the assets, net position, and revenues of Bulloch County, Georgia as of June 30, 2023, and the respective changes in financial position for the year then ended. 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 solely on the reports of the other auditors.

#### *Basis for Opinions*

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

#### *Responsibilities of Management for the Financial Statements*

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

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

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 20 through 34, 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.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Bulloch County, Georgia's basic financial statements. The combining and individual nonmajor fund financial statements and schedules, schedule of projects paid with SPLOST proceeds, and schedule of projects paid with TSPLOST proceeds 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. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund statements and schedules, the schedule of projects paid with SPLOST expenditures, schedule of projects paid with TSPLOST expenditures, and schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Information***

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

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

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 28, 2023, 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 the effectiveness of Bulloch County, Georgia's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Bulloch County, Georgia's internal control over financial reporting and compliance.

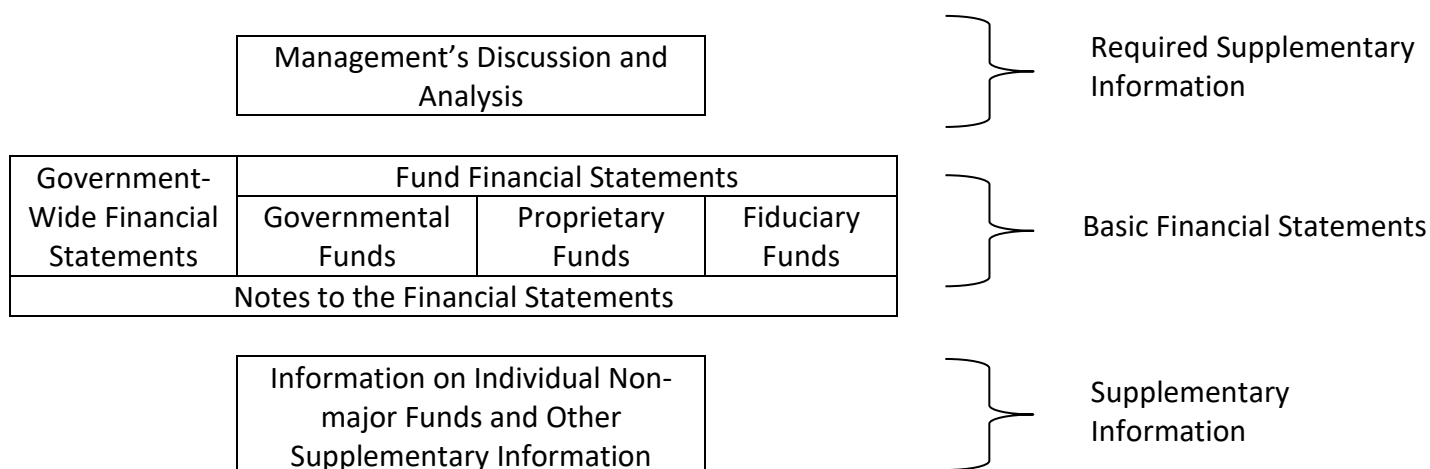
*Lanier, Deal, Proctor + Blaser*

Statesboro, Georgia  
December 28, 2023

## 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, 2023. 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 36 and 37 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 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 38-45 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. Two of the County's proprietary funds, the Aquatic Center Fund and the Radio System Fund, are classified as enterprise funds. These enterprise funds essentially encompass the same functions reported as business-type activities in the government-wide statements. Three of the County's proprietary funds are internal service funds: The Employee Health Insurance Fund, the Workers Comp Risk Management 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 Workers Comp Risk Management is similarly used to account for the County's high-deductible workers compensation insurance plan. The Correctional Food Service Fund is used to account for the costs of providing meals to the County's inmate populations and allocate those costs between the two facilities.

The basic proprietary fund financial statements are presented on pages 46-48 of this report.

**Fiduciary Funds:** Fiduciary Funds are reported in the fiduciary fund financial statements but are excluded from government-wide reporting because the resources are not available to support the County's operations or programs. They are used to account for resources held by the County as custodian on behalf of others, such as individuals, private organizations, other governments or county departments. The County holds funds on behalf of the Sheriff, 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.

The basic fiduciary fund financial statements are presented on pages 49 and 50 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 51 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 fund and major special revenue funds are included as basic financial statements while the budgetary comparison schedules for the major capital projects funds and non-major funds are found in this later section of the report.

Budgetary comparison schedules for major capital projects funds are presented on pages 80 and 81. Combining and individual statements and schedules for non-major funds are presented in this section of this report beginning on page 82.

## 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 2023, the County had total net position (assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources) of \$136,036,315 compared to the fiscal year 2022 figure of \$126,831,621. This represents an increase of \$9,204,694 or 7.26% from the previous fiscal year.

The following table provides a summary of the County's governmental and business-type net position for fiscal years 2023 and 2022:

	Bulloch County's Net Position					
	Governmental Activities		Business-Type Activities		Total	
	2023	2022, as restated	2023	2022, as restated	2023	2022, as restated
<b>Assets</b>						
Current Assets	71,303,076	71,120,735	(719,250)	155,948	70,583,826	71,276,683
Noncurrent Assets	84,117,823	80,199,790	11,576,172	12,338,384	95,693,995	92,538,174
<b>Total Assets</b>	<b>155,420,899</b>	<b>151,320,525</b>	<b>10,856,922</b>	<b>12,494,332</b>	<b>166,277,821</b>	<b>163,814,857</b>
<b>Liabilities</b>						
Current Liabilities	20,901,451	24,172,609	651,815	847,041	21,553,266	25,019,650
Long-Term Liabilities	3,458,194	6,065,883	4,358,011	4,844,482	7,816,205	10,910,365
<b>Total Liabilities</b>	<b>24,359,645</b>	<b>30,238,492</b>	<b>5,009,826</b>	<b>5,691,523</b>	<b>29,369,471</b>	<b>35,930,015</b>
<b>Deferred Inflows of Resources</b>	<b>872,035</b>	<b>1,053,221</b>	<b>-</b>	<b>-</b>	<b>872,035</b>	<b>1,053,221</b>
<b>Net Position</b>						
Net Investment in Capital Assets	79,425,272	72,985,687	6,752,001	7,003,426	86,177,273	79,989,113
Restricted – Capital Projects	27,929,689	25,496,367	-	-	27,929,689	25,496,367
Restricted – Other Purposes	4,631,705	4,221,183	-	-	4,631,705	4,221,183
Unrestricted	18,202,553	17,325,575	(904,905)	(200,617)	17,297,648	17,124,958
<b>Total Net Position</b>	<b>130,189,219</b>	<b>120,028,812</b>	<b>5,847,096</b>	<b>6,802,809</b>	<b>136,036,315</b>	<b>126,831,621</b>

The largest portion (63.35%) of the County's net position as of fiscal year 2023 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 \$6,188,160 or 7.74% from the previous fiscal year.

The restricted portion of the County's net position (23.93%) represents resources that are subject to external restrictions on how they may be used. The remaining portion of the County's net position (12.72%) represents unrestricted resources, which can be used for anything.



Governmental activities resulted in an increase in net position of \$10,160,407 or 8.47%, and business type activities resulted in a decrease in net position of \$955,713 or 14.05% 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.

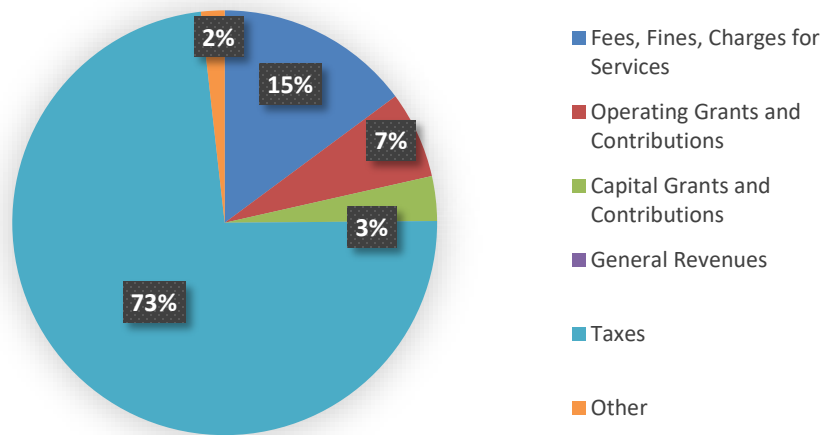
**Bulloch County's Changes in Net Position**

	Governmental Activities		Business-Type Activities		Total	
	2023	2022, as restated	2023	2022	2023	2022, as restated
<b>Revenues</b>						
Program Revenues						
Fees, Fines, Charges for Services	15,245,471	13,191,381	2,741,562	3,230,288	17,987,033	16,421,669
Operating Grants and Contributions	6,793,015	4,993,375	-	-	6,793,015	4,993,375
Capital Grants and Contributions	3,489,427	2,880,209	-	-	3,489,427	2,880,209
General Revenues						
Taxes	75,286,378	67,851,462	-	-	75,286,378	67,851,462
Other	1,836,640	779,433	2,119	14	1,838,759	779,447
<b>Total Revenues</b>	<b>102,650,931</b>	<b>89,695,860</b>	<b>2,743,681</b>	<b>3,230,302</b>	<b>105,394,612</b>	<b>92,926,162</b>
<b>Expenses</b>						
Program Expenses						
General Government	7,178,072	7,165,433	-	-	7,178,072	7,165,433
Judicial	6,140,845	4,700,352	-	-	6,140,845	4,700,352
Public Safety	35,463,604	31,736,189	-	-	35,463,604	31,736,189
Public Works	25,858,273	17,996,602	-	-	25,858,273	17,996,602
Sanitation	5,136,765	4,823,162	-	-	5,136,765	4,823,162
Health and Welfare	424,045	395,486	-	-	424,045	395,486
Libraries and Recreation	8,168,461	7,290,855	-	-	8,168,461	7,290,855
Airport	1,366,140	1,266,040	-	-	1,366,140	1,266,040
Housing and Development	2,293,056	1,788,080	-	-	2,293,056	1,788,080
Interest	199,163	261,718	-	-	199,163	261,718
Radio System	-	-	3,253,251	681,452	3,253,251	681,452
Aquatic Center	-	-	708,243	3,099,432	708,243	3,099,432
<b>Total Expenses</b>	<b>92,228,424</b>	<b>77,423,917</b>	<b>3,961,494</b>	<b>3,780,884</b>	<b>96,189,918</b>	<b>81,204,801</b>
Excess (Deficiency)	10,422,507	12,271,943	(1,217,813)	(550,582)	9,204,694	11,721,361
Transfers	(262,100)	(6,001,756)	262,100	6,001,756	-	-
<b>Change in Net Position</b>	<b>10,160,407</b>	<b>6,270,187</b>	<b>(955,713)</b>	<b>5,451,174</b>	<b>9,204,694</b>	<b>11,721,361</b>
Net Position - Beginning	120,028,812	113,758,625	6,802,809	1,351,635	126,831,621	115,110,260
<b>Net Position - Ending</b>	<b>130,189,219</b>	<b>120,028,812</b>	<b>5,847,096</b>	<b>6,802,809</b>	<b>136,036,315</b>	<b>126,831,621</b>

### **Governmental Activities: Revenues**

Governmental activities increased the County’s net position by \$10,160,407. Like most governments, taxes are the primary source of revenue for Bulloch County. In fiscal year 2023, tax revenues were \$75,286,378, which is an increase of \$7,434,916 from the prior year. This increase was caused by steady growth in both property tax (\$4,089,474 increase in general property taxes) and sales tax (\$3,244,596 increase in sales taxes) collections throughout the year. The second largest source of revenues for the County is fees, fines, and charges for services. These revenues were \$15,245,471, which is an increase of \$2,054,090 from the prior year.

### **Governmental Activities - Revenues FY 2023**



### **Governmental Activities: Functional Expenses**

Governmental expenses also increased in fiscal year 2023 by \$14,804,507 or 19.12% from the previous year. Public safety expenses for the sheriff, fire, and rescue services in the amount of \$35,463,604 are the County’s largest functional cost and comprised 38.45% of the County’s total governmental activity expenses in fiscal year 2023. This is an increase of \$3,727,415 over the prior year and arose primarily from personnel-related expenses as pay-rates were increased and a number of positions were added throughout the organization in a continued effort to recover from the stagnation that occurred during the height of the pandemic.

Public Works expenses for roads and transportation networks as well as fleet maintenance services are the second largest expense, coming in at \$25,858,273 or 28.04% of the total. These expenses increased by \$7,861,671 from the prior year, mainly due to road repair and resurfacing projects undertaken with TSPLOST funding.

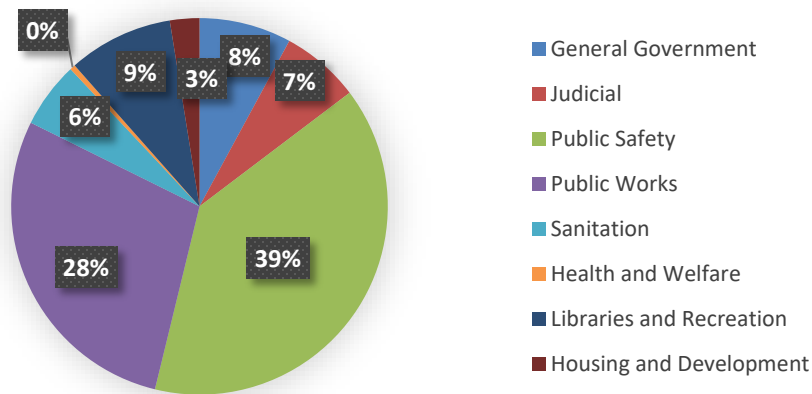
Recreation and library expenses accounted for \$8,168,461 or 8.86% of the total. These expenses increased by \$877,606 from the prior year, mainly due to pay increases for part-time positions, increased participation in activities after the pandemic, and large capital projects funded by sales tax and federal American Rescue Plan Act dollars.

General government expenses accounted for \$7,178,072 or 7.78% of total governmental activities for the fiscal year. This is an increase of \$12,639 from the prior year. This category includes expenses incurred by the Government Buildings, Tax Assessor and Tax Commissioner departments, as well as those for the legislative, executive, and other administrative functions of the County.

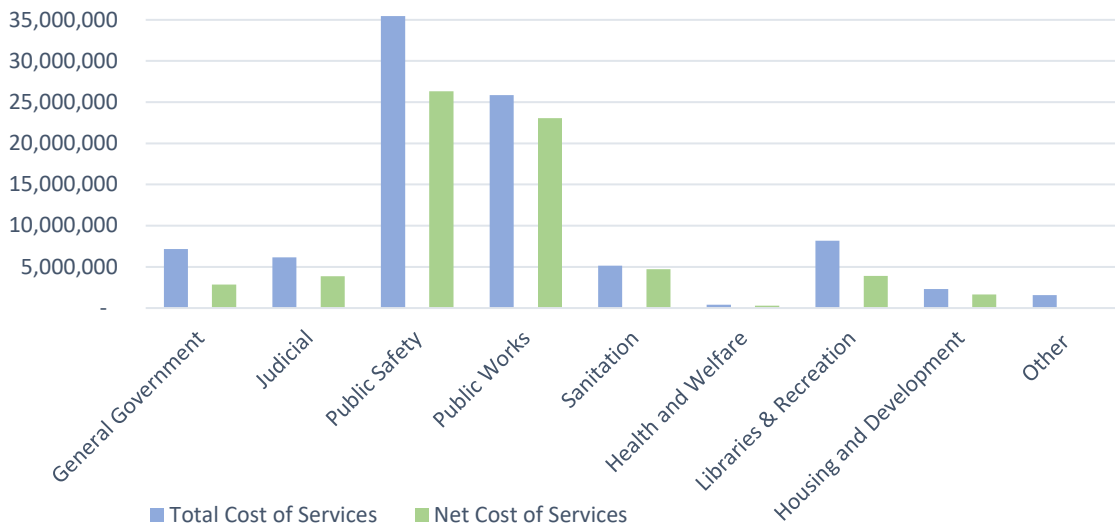
The remaining expenses include sanitation (\$5,136,765), health and welfare (\$424,045), planning and development (\$2,293,056), the airport (\$1,366,140) and the judiciary (\$6,140,845).

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, 72.32% of all expenses had to be subsidized by general revenues.

### Governmental Activities - Expenses FY 2023



## Net Cost of Governmental Services FY 2023



### ***Business-Type Activity: Revenues vs. Expenses***

The business-type activity decreased in net position by \$955,713 or 14.05% in fiscal year 2023. The main reason for this decrease can be attributed to a difficult fiscal year for the water park due to inclement weather during a couple months of the year. While the two summer seasons that each partially took place during fiscal year 2023 reported good attendance overall, it happened that the lowest month of each summer took place during this same fiscal year (August 2022 was rainy and June 2023 was cooler than normal), resulting in a low attendance fiscal year.

### **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 2023 with strong fund balances in governmental funds. Governmental funds reported ending fund balances of \$52,037,986 in fiscal year 2023 compared to \$47,631,017 in fiscal year 2022. Of these year-end totals in fiscal year 2023, \$1,417,949 was non-spendable, \$34,838,880 was restricted, \$1,000,000 was assigned, and \$14,781,157 was unassigned. The following paragraphs discuss the highlights of the governmental funds in more detail.

## Major Governmental Funds

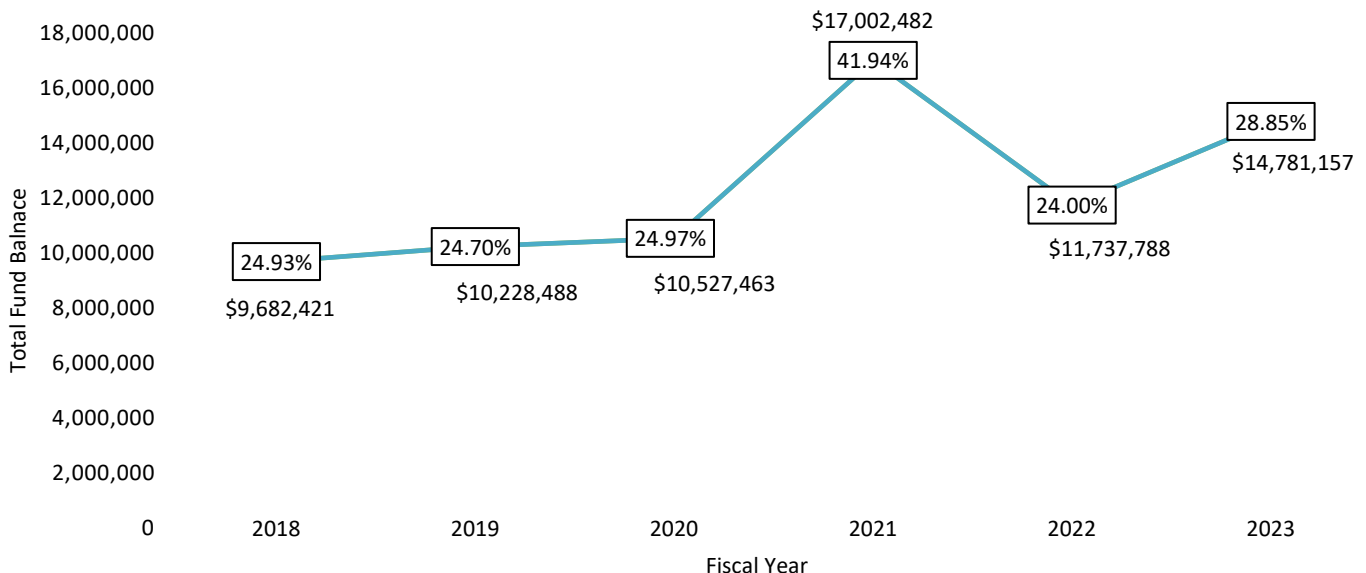
### General Fund

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 \$52,227,232, an increase of \$6,094,670 from the prior fiscal year. Total expenditures for the General Fund were \$51,229,229, an increase of \$2,315,645 over the prior fiscal year. The increase in revenues is a result of several different things: property taxes increased, largely due to increased values throughout the County; Insurance Premium Tax saw a significant increase due to population changes from the 2020 census; charges for services increased due both to increases in certain discretionary fees, as well as increased participation in activities following the pandemic; investment earnings increased due to higher interest rates and the implementation of a new investment plan for idle cash. The increase in expenditures is mainly due to across-the-board pay increases and added positions throughout the County. Public safety departments saw the greatest cost increases and the departments falling under the Sheriff's Office had the greatest number of new positions added for the year.

The fund balance for the General Fund at the end of the fiscal year was \$17,137,200, which is an increase of \$1,466,366 from the prior fiscal year. Of this amount, \$1,270,838 was non-spendable, \$85,205 was restricted, \$1,000,000 was assigned to balance the next year's operating budget, and the remaining \$14,781,157 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 28.9% of total general fund operating expenditures and total fund balance represents 33.5% 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%. For the past five years, the County progressed toward that goal, with a small decrease in only one of those years. During the fiscal year 2021, the County far exceeded this goal and then used the extra fund balance to purchase property in fiscal year 2022 and to budget for additional staffing to maintain the quality of core services to citizens without needing to raise revenues for fiscal year 2023.

### 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 \$4,294,168 more than the final budget of \$47,933,064. This excess arose primarily from higher than anticipated taxes (\$1,696,893), charges for services (\$927,424) fees, fines and forfeitures (\$607,137) and investment revenues (\$687,695).

The General Fund recognized expenditures of \$1,502,066 under the final budget due in large part to vacancy savings in several functional areas.

### American Rescue Plan Act

The American Rescue Plan Act (ARPA) Fund was created to account for the Local Fiscal Recovery Funds received under the American Rescue Plan Act of 2021. Under this Act, the United States Treasury distributed \$350 billion in Coronavirus State and Local Fiscal Recovery Funds (SLFRF) to state, local and Tribal governments to support their response to and recovery from the COVID-19 public health emergency. Bulloch County was allocated \$15.5 million in SLFRF and received this money in two tranches, the first in June of 2021 and the second in June of 2022. There are four broad categories of eligible uses for these funds, but the majority of the current year spending was under the revenue loss category. The County recognized expenses of \$4,751,741 and revenues of \$4,748,322 during fiscal year 2023. The County also recognized \$473,191 of investment earnings on the funds held in accounts and investments.

### T-SPLOST 2018

The Transportation Special Purpose Local Option Sales Tax (T-SPLOST) Fund was new to the County in fiscal year 2019. 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 in the current fiscal year generated tax revenues of \$15,761,207. Also received in this fund was approximately \$2.3 million from the Georgia Department of Transportation for its Local Maintenance Improvement Grant program and Airport Improvement Projects, as well as various smaller capital grants. This fund also earned \$614,679 of interest and other investment gains on TSPLOST monies held in deposits and investments.

Expenditures of \$20,217,426 were incurred in the current fiscal year. Of this total, \$7,632,503 was paid to the municipalities located within the County, according to the countywide intergovernmental agreement. The remaining balance of \$12,584,923 was spent on equipment, infrastructure projects, and professional services in support of transportation needs.

### SPLOST 2019

The Special Purpose Local Option Sales Tax (SPLOST) 2019 Fund is the County's current SPLOST fund, affirmed by citizens in November 2018 as renewal of the SPLOST 2013, which expired in September 2019. It is the County's primary funding source for the acquisition and construction of capital facilities and assets. The County received \$17,279,993 in tax revenues for the current fiscal year. Total expenditures incurred in the current fiscal

year were \$12,977,070. Of this total, \$5,148,493 was paid to the City of Statesboro and other municipalities according to the countywide intergovernmental agreement and \$2,899,036 was used to retire existing debt on capital assets. Also expended from this fund was \$1,410,035 for public safety improvements and \$2,222,333 for sanitation projects. The remaining expenditures were used for general government and recreation improvements and equipment.

#### 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 2023, total revenues were \$8,262,415 and total expenditures were \$8,728,230 with the largest portion of expenditures pertaining to public safety (\$6,452,200) and specifically on E-911 services (\$1,443,150) and Fire protection (\$4,164,460).

#### ***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 Funds

The County maintains two enterprise funds to account for funds received from and expended for users of the Splash in the 'Boro Aquatic Center and the county-wide public safety radio system.

The Aquatic Center had good operating seasons during the 2022 and 2023 summer seasons, but the lowest attendance months from each summer occurred during the 2023 fiscal year. Aquatic Center revenues decreased \$491,853 from the prior year. This decrease was mostly due to rainy and cool weather which led to decreased attendance during certain months of the fiscal year. Expenses increased by \$163,966, which was due to pay rate increases as well as inflationary increases in the cost of doing business.

The operating activities for the Radio System were moved from an internal service fund to an enterprise fund during fiscal year 2022 after the various entities using the system signed an agreement to share in the maintenance and operation of the county-wide public safety radio system. During fiscal year 2023, the fund's revenues increased by \$3,127 and expenses increased by \$26,064 from the prior year.

#### Internal Service Funds

The County has three internal service funds: The Employee Health Insurance fund, the Workers Comp Risk Management fund, and the Correctional Food Service fund. The Correctional Food Service Fund is supported by fees paid by the jail and correctional center on a per-meal basis for meals provided to inmates housed in those facilities. The Employee Health Insurance Fund is sustained by premiums for health insurance for County employees, and it decreased in net position by \$294,057 for the current fiscal year due to expenses and transfers out exceeding premium revenues during the fiscal year. This fund had claims liability of \$2,500,000 at June 30, 2023 compared to \$1,400,000 at the end of fiscal year 2022. During fiscal year 2021, the County added a new internal service fund to account for a high-deductible workers compensation insurance plan. This functions similarly to the Employee Health Insurance fund, in that amounts are directed from the funds containing employees into the Workers Comp Risk Management fund, where they are held for use in paying claims. This fund had claims liability of \$300,000 at the end of the fiscal year.

## Fiduciary Funds

A fiduciary fund is used to account for assets held for other funds, governments, or individuals. Bulloch County maintains seven custodial funds. Fiduciary funds financial statements for the County's custodial funds are presented on pages 49-50 with combining statements on pages 117-118.

## 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, 2023 amounted to \$94,909,460 (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 2022 investment of \$92,655,986.

In fiscal year 2023, the County's investment in assets for governmental activities increased by \$3,133,498 due to investments in buildings, infrastructure and equipment using sales tax and American Rescue Plan Act dollars. In contrast, the County's total investment in assets for business-type activities decreased by \$880,024 due to depreciation and amortization expenses that exceeded investment in new assets. 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, 2023

	Governmental Activities		Business Activities		Total	
	2023	2022, as restated	2023	2022, as restated	2023	2022, as restated
<b>Non-depreciable Assets</b>						
Land	8,151,793	8,005,150	73,305	73,305	8,225,098	8,078,455
Construction in Progress	6,982,365	3,278,122	-	-	6,982,365	3,278,122
<b>Total Non-Depreciable</b>	<b>15,134,158</b>	<b>11,283,272</b>	<b>73,305</b>	<b>73,305</b>	<b>15,207,463</b>	<b>11,356,577</b>
<b>Depreciable Assets</b>						
Buildings	62,361,159	61,387,219	5,758,355	5,750,505	68,119,514	67,137,724
Improvements - Not Buildings	8,853,754	8,674,062	11,482,071	11,482,071	20,335,825	20,156,133
Machinery and Equipment	37,012,295	34,983,150	3,765,322	3,600,605	40,777,617	38,583,755
Infrastructure	145,740,330	143,602,737	-	-	145,740,330	143,602,737
<b>Total Depreciable Assets</b>	<b>253,967,538</b>	<b>248,647,168</b>	<b>21,005,748</b>	<b>20,833,181</b>	<b>274,973,286</b>	<b>269,480,349</b>
Lease Assets	218,419	102,671	-	-	218,419	102,671
Subscription Assets	261,442	251,264	128,108	117,812	389,550	369,076
Less Accumulated Depreciation	186,248,269	180,084,585	9,630,989	8,568,102	195,879,258	188,652,687
Book Value: Depreciable Assets	68,199,130	68,916,518	11,502,867	12,382,891	79,701,997	81,299,409
Percentage Depreciated	73.20%	72.32%	45.57%	40.90%	71.08%	69.88%
<b>Total Book Value</b>	<b>83,333,288</b>	<b>80,199,790</b>	<b>11,576,172</b>	<b>12,456,196</b>	<b>94,909,460</b>	<b>92,655,986</b>



## Long-term Debt

As of June 30, 2023, the County had total debt outstanding for governmental and business-type activities of \$11,274,917 comprised of bonded debt backed by the full faith and credit of the government, various leases, subscriptions, and notes payable, and compensated absences. Compared to the prior fiscal year, the County's total debt decreased by \$3,339,234. This decrease is due to regularly scheduled principal reductions that far exceeded new debt issued in the form of new leases and subscription-based information technology arrangements. Annual debt service requirements are currently scheduled to retire in 2024, 2027, 2028, and 2032, and are met with various funding sources such as Special Purpose Local Option Sales Taxes, General Fund property taxes and Aquatic Center and Radio System user fees.

	Long-Term Debt Obligations					
	Governmental Activities		Business-Type		Totals	
	2023	2022, as restated	2023	2022, as restated	2023	2022, as restated
Leases	138,012	59,052	-	-	138,012	59,052
Subscriptions	123,404	201,264	8,995	117,812	132,399	319,076
Notes Payable	282,134	842,241	-	-	282,134	842,241
Bonds Payable	4,973,862	7,271,048	4,815,175	5,294,368	9,789,037	12,565,416
Compensated Absences	922,737	821,973	10,598	6,393	933,335	828,366
<b>Total</b>	<b>6,440,149</b>	<b>9,195,578</b>	<b>4,834,768</b>	<b>5,418,573</b>	<b>11,274,917</b>	<b>14,614,151</b>

Additional information about the County's long-term debt can be found in Notes 7, 8, 9, 10, and 11.

## Summary

In summary, at the close of June 30, 2023, 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 increased again as it has the previous five fiscal years. Our overall outlook is positive. Sales tax collections continue to rise steadily, and the County will continue to benefit from the renewed Special Purpose Local Option Sales Tax that began in fiscal year 2020, as well as the Transportation Special Purpose Local Option Sales Tax that renewed in November 2022 and will begin when the previous TSPLOST expires in the fall of 2023.

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. During the spring of 2022, a large automobile manufacturer announced plans to locate in nearby Bryan County. This has spurred development all around the region as multiple suppliers have also decided to locate near this large factory, including several within Bulloch County. The County is proactively preparing for increased development in the southeast part of the County as an increase in residential development is expected in that area to accommodate workers at the new industries. Zoning maps and ordinances were updated during fiscal year 2023 and the County is planning to leverage American Rescue Plan Act funding, along with potential grant and other funding to start building out a water and sewer system in that same part of the County. This is an exciting time for growth and development in the region and Bulloch County seeks to be the best choice for people to live and work.

In an effort to make Bulloch County an employer of choice in the area, the County formed a study group during fiscal year 2022 to examine the possibility of changing the retirement benefits for County employees. At the recommendation of the employee study group, the County Commissioners approved a new defined benefit pension plan to replace the previous defined contribution plan, beginning July 1, 2023. County staff and officials believe this new benefit will make the County an attractive place to work for potential new employees and an incentive to retain current employees. The financial effects of this change will be seen beginning in fiscal year 2024.

Finally, the County will continue to improve business operations, implement best practices, and focus on specific functions for better efficiency. 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

Kristie King  
Chief Financial Officer

Cindy Steinmann  
Assistant County Manager

Breanna Haydon  
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, 2023

	Primary Government			Component Units	
	Governmental Activities	Business-type Activities	Total	Bulloch County Board of Health	Development Authority of Bulloch County
<b>ASSETS</b>					
Current assets:					
Cash	\$ 38,975,316	\$ 187,200	\$ 39,162,516	\$ 1,488,082	5,695,445
Investments	22,892,395	-	22,892,395	-	-
Receivables:					
Taxes	554,711	-	554,711	-	-
Intergovernmental	4,687,590	29,706	4,717,296	195,220	-
Lease	108,800	-	108,800	-	-
Interest	39,423	-	39,423	-	-
Other	1,550,065	-	1,550,065	-	-
Internal balances	993,905	(993,905)	-	-	-
Prepaid items	1,432,489	57,749	1,490,238	-	-
Inventories	68,382	-	68,382	-	-
Total current assets	<u>71,303,076</u>	<u>(719,250)</u>	<u>70,583,826</u>	<u>1,683,302</u>	<u>5,695,445</u>
Noncurrent assets:					
Lease receivable (net of current portion)	784,535	-	784,535	-	-
Nondepreciable capital assets	15,134,158	73,305	15,207,463	-	7,144,294
Depreciable capital assets, net	68,199,130	11,502,867	79,701,997	91,459	38,368
Total noncurrent assets	<u>84,117,823</u>	<u>11,576,172</u>	<u>95,693,995</u>	<u>91,459</u>	<u>7,182,662</u>
Total assets	<u>155,420,899</u>	<u>10,856,922</u>	<u>166,277,821</u>	<u>1,774,761</u>	<u>12,878,107</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Resources related to pensions and OPEB	-	-	-	1,061,854	-
<b>LIABILITIES</b>					
Current liabilities:					
Accounts payable	5,600,068	109,256	5,709,324	-	8,891
Accrued payroll	413,815	49,007	462,822	-	3,181
Accrued interest payable	12,882	16,795	29,677	-	-
Unearned revenue	9,092,731	-	9,092,731	-	-
Claims payable	2,800,000	-	2,800,000	-	-
Compensated absences payable	184,547	2,120	186,667	11,918	-
Bonds payable	2,359,406	470,000	2,829,406	-	-
Notes payable	282,134	-	282,134	-	-
Leases	63,404	-	63,404	-	-
Subscriptions	92,464	4,637	97,101	-	-
Total current liabilities	<u>20,901,451</u>	<u>651,815</u>	<u>21,553,266</u>	<u>11,918</u>	<u>12,072</u>
Noncurrent liabilities:					
Compensated absences payable (net of current portion)	738,190	8,478	746,668	47,674	-
Bonds payable (net of current portion)	2,614,456	4,345,175	6,959,631	-	-
Leases (net of current portion)	74,608	-	74,608	-	-
Subscriptions (net of current portion)	30,940	4,358	35,298	-	-
Proportionate share of collective net pension liability	-	-	-	1,968,010	-
Proportionate share of collective net OPEB liability	-	-	-	29,187	-
Total noncurrent liabilities	<u>3,458,194</u>	<u>4,358,011</u>	<u>7,816,205</u>	<u>2,044,871</u>	<u>-</u>
Total liabilities	<u>24,359,645</u>	<u>5,009,826</u>	<u>29,369,471</u>	<u>2,056,789</u>	<u>12,072</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Resources related to pensions and OPEB	-	-	-	306,886	-
Lease related	872,035	-	872,035	-	-
Total deferred inflows of resources	<u>872,035</u>	<u>-</u>	<u>872,035</u>	<u>306,886</u>	<u>-</u>
<b>NET POSITION</b>					
Net investment in capital assets	79,425,272	6,752,002	86,177,274	91,459	7,182,662
Restricted for:					
Capital projects	27,929,689	-	27,929,689	-	-
Economic development	-	-	-	-	5,683,373
Airport	926,296	-	926,296	-	-
Judicial programs	227,293	-	227,293	-	-
Public safety purposes	2,874,412	-	2,874,412	-	-
Pandemic relief	501,280	-	501,280	-	-
Recreation and parks	85,205	-	85,205	-	-
Special tax districts	17,219	-	17,219	-	-
Health and welfare	-	-	-	950,335	-
Unrestricted	18,202,553	(904,906)	17,297,647	(568,854)	-
Total net position	<u>\$ 130,189,219</u>	<u>\$ 5,847,096</u>	<u>\$ 136,036,315</u>	<u>\$ 472,940</u>	<u>\$ 12,866,035</u>

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

Bulloch County, Georgia  
Statement of Activities  
For the Year Ended June 30, 2023

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Units	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Bulloch County Board of Health	Development Authority of Bulloch County
					Governmental Activities	Business-type Activities	Total		
<b>Primary government:</b>									
Governmental activities:									
General government	\$ 7,178,072	\$ 1,007,353	\$ 3,280,173	\$ 20,000	\$ (2,870,546)	\$ -	\$ (2,870,546)		
Judicial	6,140,845	1,065,575	1,221,674	-	(3,853,596)	-	(3,853,596)		
Public safety	35,463,604	8,560,956	370,314	190,446	(26,341,888)	-	(26,341,888)		
Public works	25,858,273	4,800	-	2,772,923	(23,080,550)	-	(23,080,550)		
Sanitation	5,136,765	302,735	122,000	-	(4,712,030)	-	(4,712,030)		
Health and welfare	424,045	117,922	-	-	(306,123)	-	(306,123)		
Recreation	7,570,880	2,448,824	1,798,854	-	(3,323,202)	-	(3,323,202)		
Libraries	597,581	-	-	-	(597,581)	-	(597,581)		
Airport	1,366,140	1,098,623	-	506,058	238,541	-	238,541		
Housing and development	2,293,056	638,683	-	-	(1,654,373)	-	(1,654,373)		
Interest and fiscal charges	199,163	-	-	-	(199,163)	-	(199,163)		
Total governmental activities	<u>92,228,424</u>	<u>15,245,471</u>	<u>6,793,015</u>	<u>3,489,427</u>	<u>(66,700,511)</u>	<u>-</u>	<u>(66,700,511)</u>		
Business-type activities:									
Radio System Fund	708,243	494,190	-	-	-	(214,053)	(214,053)		
Aquatic Center	3,253,251	2,247,372	-	-	-	(1,005,879)	(1,005,879)		
Total business-type activities	<u>3,961,494</u>	<u>2,741,562</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,219,932)</u>	<u>(1,219,932)</u>		
Total primary government	<u>\$ 96,189,918</u>	<u>\$ 17,987,033</u>	<u>\$ 6,793,015</u>	<u>\$ 3,489,427</u>	<u>(66,700,511)</u>	<u>-</u>	<u>(67,920,443)</u>		
<b>Component units:</b>									
Bulloch County Board of Health	\$ 2,471,314	\$ 950,801	\$ 1,208,944	\$ -			\$ (311,569)	\$ -	
Development Authority of Bulloch County	670,073	437,500	375,000	-			-	142,427	
Total component units	<u>\$ 3,141,387</u>	<u>\$ 1,388,301</u>	<u>\$ 1,583,944</u>	<u>\$ -</u>			<u>(311,569)</u>	<u>142,427</u>	
General revenues:									
General purpose property taxes					33,569,196	-	33,569,196	-	-
Fire protection property taxes					3,634,831	-	3,634,831	-	-
Streetlight district property taxes					109,373	-	109,373	-	-
Sales taxes					33,041,200	-	33,041,200	-	-
Insurance premium tax					3,505,590	-	3,505,590	-	-
Other taxes					1,426,188	-	1,426,188	-	-
Unrestricted investment earnings					1,328,699	2,119	1,330,818	-	89,584
Gain on sale of capital assets					128,863	-	128,863	-	160,170
Other					379,078	-	379,078	262,637	50,536
Transfers					(262,100)	262,100	-	-	-
Total general revenues and transfers					<u>76,860,918</u>	<u>264,219</u>	<u>77,125,137</u>	<u>262,637</u>	<u>300,290</u>
Change in net position					10,160,407	(955,713)	9,204,694	(48,932)	442,717
Net position - beginning, as restated*					120,028,812	6,802,809	126,831,621	521,872	12,423,318
Net position - ending					<u>\$ 130,189,219</u>	<u>\$ 5,847,096</u>	<u>\$ 136,036,315</u>	<u>\$ 472,940</u>	<u>\$ 12,866,035</u>

\*Restated the Governmental Activities Net Position due to implementation of GASB Statement 96: *Subscription-Based Information Technology Arrangements*.

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

Bulloch County, Georgia  
Balance Sheet  
Governmental Funds  
June 30, 2023

	General Fund	American Rescue Plan Act Fund	SPLOST 2019	TSPLOST 2018	Total Nonmajor Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash	\$ 6,341,908	\$ 9,776,306	\$ 7,674,636	\$ 8,937,701	\$ 3,955,319	\$ 36,685,870
Investments	9,379,961	-	5,388,147	7,902,800	221,487	22,892,395
Receivables:						
Taxes	502,287	-	-	-	52,424	554,711
Intergovernmental	214,275	146,917	2,327,487	1,605,257	393,654	4,687,590
Lease	893,335	-	-	-	-	893,335
Other	90,062	-	-	-	101,181	191,243
Due from other funds	993,905	-	-	-	-	993,905
Prepaid items	1,270,838	-	-	-	78,729	1,349,567
Inventories	-	-	-	-	68,382	68,382
Total assets	<u>\$ 19,686,571</u>	<u>\$ 9,923,223</u>	<u>\$ 15,390,270</u>	<u>\$ 18,445,758</u>	<u>\$ 4,871,176</u>	<u>\$ 68,316,998</u>
<b>LIABILITIES</b>						
Accounts payable	\$ 925,995	\$ 453,459	\$ 1,556,108	\$ 2,351,353	\$ 257,600	\$ 5,544,515
Accrued payroll liabilities	377,870	-	-	-	35,945	413,815
Unearned revenue	49,656	8,968,484	-	-	74,590	9,092,730
Total liabilities	<u>1,353,521</u>	<u>9,421,943</u>	<u>1,556,108</u>	<u>2,351,353</u>	<u>368,135</u>	<u>15,051,060</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue - property taxes	323,815	-	-	-	32,102	355,917
Lease related	872,035	-	-	-	-	872,035
Total deferred inflows of resources	<u>1,195,850</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,102</u>	<u>1,227,952</u>
<b>FUND BALANCES</b>						
Nonspendable	1,270,838	-	-	-	147,111	1,417,949
Restricted	85,205	501,280	13,834,162	16,094,405	4,323,828	34,838,880
Assigned	1,000,000	-	-	-	-	1,000,000
Unassigned	14,781,157	-	-	-	-	14,781,157
Total fund balances	<u>17,137,200</u>	<u>501,280</u>	<u>13,834,162</u>	<u>16,094,405</u>	<u>4,470,939</u>	<u>52,037,986</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 19,686,571</u>	<u>\$ 9,923,223</u>	<u>\$ 15,390,270</u>	<u>\$ 18,445,758</u>	<u>\$ 4,871,176</u>	<u>\$ 68,316,998</u>

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

Bulloch County, Georgia  
 Reconciliation of the Governmental Balance Sheet  
 To the Statement of Net Position  
 June 30, 2023

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

<b>Fund balances of governmental funds</b>		\$ 52,037,986
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:		
Cost	269,581,557	
Less accumulated depreciation	<u>(186,248,269)</u>	
		83,333,288
Long-term liabilities, including notes payable, bonds payable, leases, subscriptions, 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	(12,882)	
Bonds payable	(4,973,862)	
Notes payable	(282,134)	
Compensated absences	(922,737)	
Leases	(138,012)	
Subscriptions	<u>(123,404)</u>	
		(6,453,031)
Other long-term assets are not available to pay for current period expenditures and therefore are unavailable in the funds:		
Property taxes		355,917
Assets and liabilities of internal service funds are included in governmental activities in the statement of net position.		
		915,059
Net position of governmental activities		<u>\$ 130,189,219</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, 2023

	General Fund	American Rescue Plan Act Fund	SPLOST 2019	TSPLOST 2018	Total Nonmajor Funds	Total Governmental Funds
<b>REVENUES</b>						
Taxes	\$ 38,477,858	\$ -	\$ 17,279,993	\$ 15,761,207	\$ 3,779,849	\$ 75,298,907
Licenses and permits	872,431	-	-	-	-	872,431
Charges for services	8,386,320	-	-	-	3,160,621	11,546,941
Fees, fines and forfeitures	1,963,137	-	-	-	455,304	2,418,441
Intergovernmental	1,414,665	4,748,322	-	2,329,140	432,276	8,924,403
Investment earnings	729,895	473,191	452,794	614,679	149,502	2,420,061
Other	382,926	-	-	-	284,863	667,789
Total revenues	<u>52,227,232</u>	<u>5,221,513</u>	<u>17,732,787</u>	<u>18,705,026</u>	<u>8,262,415</u>	<u>102,148,973</u>
<b>EXPENDITURES</b>						
Current:						
General government	6,617,603	112,062	-	-	4,000	6,733,665
Judicial	4,588,783	795,464	-	-	465,604	5,849,851
Public safety	24,287,386	-	-	-	5,993,907	30,281,293
Public works	4,253,933	-	-	-	106,848	4,360,781
Sanitation	2,459,264	-	-	-	-	2,459,264
Health and welfare	343,151	-	-	-	-	343,151
Recreation	6,164,758	-	-	-	1,000	6,165,758
Libraries	590,170	-	-	-	-	590,170
Airport	-	-	-	-	1,045,202	1,045,202
Housing and development	1,760,106	-	-	-	37,122	1,797,228
Debt service:						
Principal retirement	159,782	-	2,710,107	-	147,186	3,017,075
Interest	4,293	-	188,929	-	8,791	202,013
Capital outlay:						
General government	-	2,049,215	650,140	-	10,832	2,710,187
Public safety	-	-	1,410,035	-	458,293	1,868,328
Public works	-	-	-	12,026,346	12,760	12,039,106
Sanitation	-	-	2,222,333	-	-	2,222,333
Recreation	-	1,795,000	647,033	-	24,789	2,466,822
Airport	-	-	-	558,577	254,231	812,808
Housing and development	-	-	-	-	157,665	157,665
Intergovernmental	-	-	5,148,493	7,632,503	-	12,780,996
Total expenditures	<u>51,229,229</u>	<u>4,751,741</u>	<u>12,977,070</u>	<u>20,217,426</u>	<u>8,728,230</u>	<u>97,903,696</u>
Excess (deficiency) of revenues over expenditures	<u>998,003</u>	<u>469,772</u>	<u>4,755,717</u>	<u>(1,512,400)</u>	<u>(465,815)</u>	<u>4,245,277</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	140,914	-	-	-	22,373	163,287
Transfers out	(9,054)	-	(269,861)	-	(65,998)	(344,913)
Lease financing	151,602	-	-	-	-	151,602
Subscription financing	9,280	-	-	-	-	9,280
Sale of capital assets	112,246	-	-	-	6,815	119,061
Insurance recoveries	63,375	-	-	-	-	63,375
Total other financing sources (uses)	<u>468,363</u>	<u>-</u>	<u>(269,861)</u>	<u>-</u>	<u>(36,810)</u>	<u>161,692</u>
Net change in fund balances	1,466,366	469,772	4,485,856	(1,512,400)	(502,625)	4,406,969
Fund balances - beginning	<u>15,670,834</u>	<u>31,508</u>	<u>9,348,306</u>	<u>17,606,805</u>	<u>4,973,564</u>	<u>47,631,017</u>
Fund balances - ending	<u>\$ 17,137,200</u>	<u>\$ 501,280</u>	<u>\$ 13,834,162</u>	<u>\$ 16,094,405</u>	<u>\$ 4,470,939</u>	<u>\$ 52,037,986</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, 2023

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

**Net change in fund balances - total government funds** 4,406,969

The internal service funds used by management to charge the costs of the employee health insurance program, workers compensation risk management, and correctional food service to individual funds are not reported in the government-wide statement of activities. Governmental fund expenditures and related internal service fund revenues are eliminated. (125,811)

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	(7,787,715)	
Capital outlay	10,974,786	
		3,187,071

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

Unavailable at 06/30/2022	(368,445)	
Unavailable at 06/30/2023	355,917	
		(12,528)

Governmental funds do not report the cost of disposed capital assets but the cost is reported on the statement of activities. (53,573)

Repayment of notes, bonds and leases principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 3,017,075

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. (97,914)

Other financing sources from lease and subscription financing are reported on the fund level operating statement but are reported as a liability on the government-wide financial statements. (160,882)

Change in net position of governmental activities		10,160,407
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The notes to financial statements are an integral part of this statement.

Bulloch County, Georgia  
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
General Fund  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 36,780,965	\$ 36,780,965	\$ 38,477,858	\$ 1,696,893
Licenses and permits	542,400	542,400	872,431	330,031
Charges for services	7,063,202	7,458,896	8,386,320	927,424
Fees, fines and forfeitures	1,356,000	1,356,000	1,963,137	607,137
Intergovernmental	1,187,565	1,381,233	1,414,665	33,432
Investment earnings	42,200	42,200	729,895	687,695
Other	371,370	371,370	382,926	11,556
Total revenues	<u>47,343,702</u>	<u>47,933,064</u>	<u>52,227,232</u>	<u>4,294,168</u>
<b>EXPENDITURES</b>				
Current:				
General Government				
Governing body	209,972	209,972	203,934	6,038
County manager	583,049	620,810	617,592	3,218
County clerk	175,787	175,787	149,968	25,819
Financial administration	765,266	789,830	738,116	51,714
Staff attorney	218,251	260,110	258,804	1,306
Human resources	379,959	380,929	373,963	6,966
Personnel services	265,545	-	-	-
Public relations	150,999	152,595	119,372	33,223
General administration fees	69,100	69,790	69,785	5
Engineering	176,502	179,220	178,118	1,102
Elections	367,199	367,826	358,117	9,709
General government buildings	1,083,083	1,085,520	917,721	167,799
Risk management/General insurance	752,000	752,000	750,037	1,963
Tax Assessor	879,665	895,850	892,924	2,926
Geographic information systems	275,294	276,963	264,820	12,143
Tax commissioner	802,783	803,954	724,332	79,622
Contingency	250,000	-	-	-
Total general government	<u>7,404,454</u>	<u>7,021,156</u>	<u>6,617,603</u>	<u>403,553</u>
Judicial				
Clerk of courts	1,120,873	1,118,296	1,012,601	105,695
Superior court	314,089	354,604	354,522	82
Juvenile court	123,600	129,535	129,531	4
State court	359,403	359,403	329,296	30,107
State court solicitor	496,102	496,102	485,277	10,825
District attorney	581,867	581,867	581,867	-
Indigent defense	528,826	528,826	449,835	78,991
Magistrate court	839,826	851,149	803,936	47,213
Probate court	469,612	476,887	441,918	34,969
Total judicial	<u>4,834,198</u>	<u>4,896,669</u>	<u>4,588,783</u>	<u>307,886</u>

Bulloch County, Georgia  
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
General Fund  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Public Safety				
Animal shelter	658,940	683,400	681,379	2,021
Coroner	154,139	179,710	207,812	(28,102)
County correctional	2,729,122	2,738,207	2,647,671	90,536
Public safety administration	295,376	305,160	303,274	1,886
Probation	793,467	800,496	738,920	61,576
Emergency medical service	3,417,644	3,872,363	3,830,137	42,226
Jail	6,187,475	6,259,220	6,220,699	38,521
Sheriff	6,252,371	7,106,357	7,077,245	29,112
Criminal investigation	693,962	762,850	758,268	4,582
Crime suppression	593,890	625,610	623,577	2,033
Court security	1,076,330	1,204,876	1,198,404	6,472
Total public safety	<u>22,852,716</u>	<u>24,538,249</u>	<u>24,287,386</u>	<u>250,863</u>
Public Works				
Roads	3,753,192	3,764,401	3,705,871	58,530
Fleet management	568,840	570,961	548,062	22,899
Total public works	<u>4,322,032</u>	<u>4,335,362</u>	<u>4,253,933</u>	<u>81,429</u>
Sanitation	2,715,885	2,722,001	2,459,264	262,737
Health and Welfare				
Health department	124,800	124,800	124,592	208
Other health and welfare	199,190	220,065	218,559	1,506
Total health and welfare	<u>323,990</u>	<u>344,865</u>	<u>343,151</u>	<u>1,714</u>
Recreation	5,846,624	6,380,683	6,164,758	215,925
Libraries	590,170	590,170	590,170	-
Housing and Development				
Agricultural resources	241,735	241,735	162,593	79,142
Building inspections	716,169	717,133	682,725	34,408
Planning and zoning	300,069	337,390	335,885	1,505
Economic development	573,000	576,905	578,903	(1,998)
Total housing & development	<u>1,830,973</u>	<u>1,873,163</u>	<u>1,760,106</u>	<u>113,057</u>
Total current	<u>50,721,042</u>	<u>52,702,318</u>	<u>51,065,154</u>	<u>1,637,164</u>
Debt service:				
Principal retirement	-	28,128	159,782	(131,654)
Interest	-	849	4,293	(3,444)
Total debt service	<u>-</u>	<u>28,977</u>	<u>164,075</u>	<u>(135,098)</u>
Total expenditures	<u>50,721,042</u>	<u>52,731,295</u>	<u>51,229,229</u>	<u>1,502,066</u>
Excess (deficiency) of revenues over expenditures	<u>(3,377,340)</u>	<u>(4,798,231)</u>	<u>998,003</u>	<u>5,796,234</u>

Bulloch County, Georgia  
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
General Fund  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	700,000	700,000	140,914	(559,086)
Transfers out	(8,976)	(8,976)	(9,054)	(78)
Lease financing	-	151,603	151,602	(1)
Subscription financing	-	-	9,280	9,280
Sale of capital assets	45,000	45,000	112,246	67,246
Insurance recoveries	55,000	120,085	63,375	(56,710)
Total other financing sources (uses)	<u>791,024</u>	<u>1,007,712</u>	<u>468,363</u>	<u>(539,349)</u>
Net change in fund balances	(2,586,316)	(3,790,519)	1,466,366	5,256,885
Fund balances - beginning	<u>15,670,834</u>	<u>15,670,834</u>	<u>15,670,834</u>	<u>-</u>
Fund balances - ending	<u>\$ 13,084,518</u>	<u>\$ 11,880,315</u>	<u>\$ 17,137,200</u>	<u>\$ 5,256,885</u>

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

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
American Rescue Plan Act Fund  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 6,003,656	\$ 6,003,656	\$ 4,748,322	\$ (1,255,334)
Investment earnings	-	-	473,191	473,191
Total revenues	<u>6,003,656</u>	<u>6,003,656</u>	<u>5,221,513</u>	<u>(782,143)</u>
<b>EXPENDITURES</b>				
Current:				
General government	610,375	610,375	112,062	498,313
Judicial	1,148,156	1,148,156	795,464	352,692
Public safety	5,000	5,000	-	5,000
Capital outlay:				
General government	2,440,125	2,443,973	2,049,215	394,758
Recreation	1,800,000	1,800,000	1,795,000	5,000
Total expenditures	<u>6,003,656</u>	<u>6,007,504</u>	<u>4,751,741</u>	<u>1,255,763</u>
Excess (deficiency) of revenues over expenditures	-	(3,848)	469,772	473,620
Fund balances - beginning	<u>31,508</u>	<u>31,508</u>	<u>31,508</u>	<u>-</u>
Fund balances - ending	<u>\$ 31,508</u>	<u>\$ 27,660</u>	<u>\$ 501,280</u>	<u>\$ 473,620</u>

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

Bulloch County, Georgia  
Statement of Net Position  
Proprietary Funds  
June 30, 2023

	Business-type Activities - Enterprise Funds			Governmental Activities
	Aquatic Center	Radio System Fund	Total Enterprise Funds	Internal Service Funds
<b>ASSETS</b>				
Current assets:				
Cash	\$ 12,591	\$ 174,609	\$ 187,200	\$ 2,289,446
Receivables:				
Intergovernmental	-	29,706	29,706	-
Interest	-	-	-	6,645
Other	-	-	-	1,391,600
Prepaid items	7,698	50,051	57,749	82,922
Total current assets	<u>20,289</u>	<u>254,366</u>	<u>274,655</u>	<u>3,770,613</u>
Noncurrent assets:				
Land	73,305	-	73,305	-
Buildings and improvements	16,067,279	1,173,147	17,240,426	-
Machinery and equipment	1,054,835	2,710,487	3,765,322	-
Subscription assets	10,296	117,812	128,108	-
Less: accumulated depreciation and amortization	(8,456,573)	(1,174,416)	(9,630,989)	-
Total noncurrent assets	<u>8,749,142</u>	<u>2,827,030</u>	<u>11,576,172</u>	<u>-</u>
Total assets	<u>8,769,431</u>	<u>3,081,396</u>	<u>11,850,827</u>	<u>3,770,613</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	107,367	1,889	109,256	55,554
Accrued payroll liabilities	49,007	-	49,007	-
Due to other funds	993,905	-	993,905	-
Accrued interest payable	16,795	-	16,795	-
Bonds payable	470,000	-	470,000	-
Claims payable	-	-	-	2,800,000
Compensated absences payable	2,120	-	2,120	-
Subscriptions	4,637	-	4,637	-
Total current liabilities	<u>1,643,831</u>	<u>1,889</u>	<u>1,645,720</u>	<u>2,855,554</u>
Noncurrent liabilities:				
Compensated absences payable (net of current portion)	8,478	-	8,478	-
Bonds payable (net of current portion)	4,345,175	-	4,345,175	-
Subscriptions (net of current portion)	4,358	-	4,358	-
Total noncurrent liabilities	<u>4,358,011</u>	<u>-</u>	<u>4,358,011</u>	<u>-</u>
Total liabilities	<u>6,001,842</u>	<u>1,889</u>	<u>6,003,731</u>	<u>2,855,554</u>
<b>NET POSITION</b>				
Net investment in capital assets	3,924,972	2,827,030	6,752,002	-
Unrestricted	(1,157,383)	252,477	(904,906)	915,059
Total net position	<u>\$ 2,767,589</u>	<u>\$ 3,079,507</u>	<u>\$ 5,847,096</u>	<u>\$ 915,059</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, 2023

	Business-type Activities - Enterprise Funds			Governmental Activities
	Aquatic Center	Radio System Fund	Total Enterprise Funds	Internal Service Funds
<b>OPERATING REVENUES</b>				
Charges for services	\$ 2,247,372	\$ 494,190	\$ 2,741,562	\$ 899,601
Premiums	-	-	-	6,564,937
Total operating revenues	<u>2,247,372</u>	<u>494,190</u>	<u>2,741,562</u>	<u>7,464,538</u>
<b>OPERATING EXPENSES</b>				
Salaries and benefits	1,367,113	-	1,367,113	5,735
Materials and supplies	962,162	22,805	984,967	895,044
Purchased/contracted services	178,913	244,117	423,030	975,412
Depreciation and amortization	638,574	440,594	1,079,168	-
Claims	-	-	-	5,703,811
Total operating expenses	<u>3,146,762</u>	<u>707,516</u>	<u>3,854,278</u>	<u>7,580,002</u>
Operating income (loss)	<u>(899,390)</u>	<u>(213,326)</u>	<u>(1,112,716)</u>	<u>(115,464)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment earnings	479	1,640	2,119	70,127
Interest expense	(106,489)	(727)	(107,216)	-
Total nonoperating revenues (expenses)	<u>(106,010)</u>	<u>913</u>	<u>(105,097)</u>	<u>70,127</u>
Income (loss) before contributions and transfers	<u>(1,005,400)</u>	<u>(212,413)</u>	<u>(1,217,813)</u>	<u>(45,337)</u>
Transfers in	272,017	-	272,017	-
Transfers out	-	(9,917)	(9,917)	(80,474)
Change in net position	<u>(733,383)</u>	<u>(222,330)</u>	<u>(955,713)</u>	<u>(125,811)</u>
Total net position - beginning	<u>3,500,972</u>	<u>3,301,837</u>	<u>6,802,809</u>	<u>1,040,870</u>
Total net position - ending	<u>\$ 2,767,589</u>	<u>\$ 3,079,507</u>	<u>\$ 5,847,096</u>	<u>\$ 915,059</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, 2023

	Business-type Activities - Enterprise Funds			Governmental Activities
	Aquatic Center	Radio System Fund	Total Enterprise Funds	Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received from customers	\$ 2,247,372	\$ 359,871	\$ 2,607,243	\$ -
Cash received from internal charges	-	200,460	200,460	7,464,538
Cash payments to employees for salaries and benefits	(1,420,882)	-	(1,420,882)	(5,735)
Cash payments for supplies and services	(1,279,453)	(277,663)	(1,557,116)	(1,872,247)
Cash payments for claims	-	-	-	(5,741,134)
Net cash provided (used) by operating activities	<u>(452,963)</u>	<u>282,668</u>	<u>(170,295)</u>	<u>(154,578)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Advances from (to) other funds	958,427	-	958,427	-
Transfers in	2,156	-	2,156	-
Transfers (out)	-	(9,917)	(9,917)	(80,474)
Net cash provided (used) by noncapital financing activities	<u>960,583</u>	<u>(9,917)</u>	<u>950,666</u>	<u>(80,474)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Principal paid on bonds payable	(455,000)	-	(455,000)	-
Acquisition and construction of capital assets	(189,756)	-	(189,756)	-
Transfers in from capital projects fund	269,861	-	269,861	-
Principal paid on subscription liabilities	(394)	(117,812)	(118,206)	-
Interest paid	(132,332)	(727)	(133,059)	-
Net cash provided (used) by capital and related financing activities	<u>(507,621)</u>	<u>(118,539)</u>	<u>(626,160)</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest received	479	1,640	2,119	63,482
Net increase (decrease) in cash and cash equivalents	478	155,852	156,330	(171,570)
Balances - beginning of year	12,113	18,757	30,870	2,461,016
Balances - end of the year	<u>\$ 12,591</u>	<u>\$ 174,609</u>	<u>\$ 187,200</u>	<u>\$ 2,289,446</u>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>				
Operating income (loss)	\$ (899,390)	\$ (213,326)	\$ (1,112,716)	\$ (115,464)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation and amortization	638,574	440,594	1,079,168	-
Changes in assets and liabilities:				
Accounts receivable	-	66,141	66,141	(1,077,323)
Prepaid items	(1,389)	8,349	6,960	(3,762)
Accounts payable	(136,989)	(19,090)	(156,079)	1,971
Claims payable	-	-	-	1,040,000
Accrued payroll	(57,974)	-	(57,974)	-
Compensated absences	4,205	-	4,205	-
Net cash provided (used) by operating activities	<u>\$ (452,963)</u>	<u>\$ 282,668</u>	<u>\$ (170,295)</u>	<u>\$ (154,578)</u>
<b>Schedule of non-cash capital and related financing activities:</b>				
Subscription assets financed	9,389	-	9,389	-

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

Bulloch County, Georgia  
Statement of Fiduciary Net Position  
Custodial Funds  
June 30, 2023

<b>ASSETS</b>	
Cash	\$ 1,227,214
	<u>1,227,214</u>
Total assets	\$ 1,227,214
	<u>1,227,214</u>
<b>LIABILITIES</b>	
Due to other governments	\$ 84,248
Due to other entities and individuals	213,709
	<u>297,957</u>
Total liabilities	<u>297,957</u>
<b>NET POSITION</b>	
Restricted for individuals, organizations, and other governments	929,257
	<u>929,257</u>
Total net position	\$ 929,257
	<u>929,257</u>

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

Bulloch County, Georgia  
Statement of Changes in Fiduciary Net Position  
Custodial Funds  
For the Year Ended June 30, 2023

**ADDITIONS**

Tax collections for other governments	\$	34,791,155
Fees, fines, and forfeitures		1,520,394
Court judgements/assessments		449,323
Deposits from inmates		1,601,335
Interest		1,558
Total additions		38,363,765

**DEDUCTIONS**

Payments to other governments		34,661,567
Payments to other entities and individuals		3,701,741
Total deductions		38,363,308

Net increase (decrease) in fiduciary net position		457
Net position - July 1, 2022		928,800
Net position - June 30, 2023	\$	929,257

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

**BULLOCH COUNTY, GEORGIA**  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2023

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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:

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Development Authority of Bulloch County  
201 South Main Street  
Suite A  
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

Blended component units are component units that are so intertwined with the primary government that they are, in substance, the same as the primary government and are presented as part of the primary government. A brief description of the County's blended component unit follows:

**Bulloch County Public Facilities Authority** – The Bulloch County Public Facilities Authority (PFA) was created to (1) execute contracts, leases, installment sale agreements and other agreements necessary or convenient in connection with the acquisition, construction, addition, extension, improvement, equipping, operation or maintenance of County projects; (2) acquire, construct, add to, extend, improve, equip, hold, operate, maintain, lease and dispose of projects; and (3) pay the costs of projects with the proceeds of revenue bonds. This component unit is blended into the financial statements as a capital projects fund.

**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.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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 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 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 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.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**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.

**The American Rescue Plan Act Fund** – This fund accounts for all Local Fiscal Recovery Funds received by the County through the American Rescue Plan Act of 2021.

**SPLOST 2019** – This fund accounts for the special purpose local option sales tax collected pursuant to a referendum for various capital improvements within the County.

**T-SPLOST 2018** – 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 are the County’s two enterprise funds:

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

**Radio System** – This fund accounts for the activities of the County’s Public Safety Radio System which is operated and maintained by funds shared by all users of the system.

**Fiduciary Funds** – The County’s fiduciary funds are custodial in nature. The following are the County’s fiduciary funds:

**Tax Commissioner** – This fund is used to account for the collection of various taxes, including property taxes, on behalf of other governmental entities.

**Probate Court** – This fund is used to account for all monies received by the Probate Court on behalf of individuals, private organizations, and other governmental units.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Clerk of Court** – This fund is used to account for all monies received by the Clerk of Court on behalf of individuals, private organizations, and other governmental units.

**Magistrate Court** – This fund is used to account for all monies received by the Magistrate Court on behalf of individuals, private organizations, and other governmental units.

**Sheriff** – This fund is used to account for all monies received by the Sheriff on behalf of individuals, private organizations, and other governmental units.

**Bulloch County Correctional Institute** – This fund is used to account for all monies received by the Bulloch County Correctional Institute on behalf of individuals, private organizations, and other governmental units.

**Probation** – This fund is used to account for all monies received by Probation on behalf of individuals, private organizations, and other governmental units.

**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 way 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.

Like the government-wide statements, all proprietary fund and fiduciary fund types are accounted for on a flow of economic resources measurement focus. 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.



**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**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.

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.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**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 \$24,895, \$3,650, and \$335,658, respectively on June 30, 2023.

**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).

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Prepaid Items**

Payments made to vendors for services that will benefit periods beyond June 30, 2023, 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 acquisition value. Capital assets received in a service concession arrangement are also recorded at acquisition value. 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, rights-of-way, and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Useful lives for infrastructure were estimated based on the County's historical records of necessary improvements and replacement. Depreciation is computed using the straight-line method over the following useful lives:

<u>Description</u>	<u>Estimated Lives</u>
Buildings	15-40 years
Improvements other than buildings	15-40 years
Machinery and equipment	5-15 years
Infrastructure	12-60 years
Intangible right-to-use leased assets	3-15 years

**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.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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 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 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 assets that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The County has 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 assets that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The County has three items that qualify for reporting in this category. *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 reports deferred amounts related to leases in the governmental funds balance sheet and the statement of net position.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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.

**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.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**Flow Assumptions** – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County’s policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County’s policy to use fund balance in the following order:

- 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.

**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 and the radio system, premiums collected for the employee insurance and workers comp risk management internal service funds, 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.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**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.

**Implementation of GASB 96**

The County has implemented GASB Statement 96, "Subscription-Based Information Technology Arrangements." The primary objective of this statement is to enhance the relevance and consistency of information about governments' subscription activities. This statement establishes a single model for subscription accounting based on the principle that subscriptions are financings of the right to use an underlying asset. Under this Statement, an organization is required to recognize a subscription liability and an intangible right-to-use subscription asset. For additional information, refer to Note 10.

**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.

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.

**NOTE 2 – STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY (Continued)**

**Excess of Expenditures Over Appropriations**

Expenditures exceeded appropriations for the year ended June 30, 2023 in the following departments for the general fund:

	<u>General Fund</u>
Coroner	\$ 28,102
Economic Development	1,998
Debt Service	135,098

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

**NOTE 3 – DEPOSITS AND INVESTMENTS**

**Cash Deposits with financial institutions**

*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.

At June 30, 2023, the carrying amount of the County’s deposits (checking and certificates of deposit) was \$40,389,730 and the bank balance was \$43,272,305. Of the bank balance, \$1,786,871 was covered by federal depository insurance and \$41,485,434 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 \$5,695,445 and the bank balance was \$5,701,414 of which \$250,000 was covered by federal depository insurance and the uninsured portion was collateralized at 110% with State or U.S. Government securities held by a third party in the Authority’s name.

The carrying amount of cash on hand and deposits for the Bulloch County Board of Health was \$1,488,082 and the bank balance was \$1,503,917 which was covered by FDIC insurance or pledged securities held in the Health Department’s name.



**NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)**

**Investments**

As of June 30, 2023, 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	28 days WAM	\$ 7,132,245	AAAf/S1
U.S. Treasury obligations	9/30/2023	10,866,350	AAA
U.S. Treasury obligations	3/15/2024	1,929,380	AAA
U.S. Agency obligations	9/28/2023	<u>2,964,420</u>	AAA
Total investments		<u>\$ 22,892,395</u>	

*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 – 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.

*Fair value of investments* – The County measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles (GAAP). These guidelines recognize a three-tiered fair value hierarchy as follows:

- Level 1: Quoted prices for identical investments in active markets;
- Level 2: Observable inputs other than those in Level 1; and
- Level 3: Unobservable inputs.

Debt and equity securities classified as Level 1 are valued using prices quoted in active markets for those securities. Debt and equity securities classified in Level 2 are valued using the following approaches: debt securities are normally valued based on price data obtained from observed transactions and market price quotations from broker dealers and/or pricing vendors; equity securities are valued using fair value per share for each fund. Securities classified as Level 3 have limited trade information, these securities are priced by using the last trade price or estimated using recent trade prices.

**BULLOCH COUNTY, GEORGIA**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 3 – DEPOSITS AND INVESTMENTS (Continued)**

At June 20, 2023, the County had the following recurring fair value measurements:

Investments by Fair Value Level	June 30, 2023	Level 1	Level 2	Level 3
Georgia Fund 1	\$ 7,132,245	\$ 7,132,245	\$ -	\$ -
U.S. Treasury obligations	12,795,730	12,795,730	-	-
U.S. Agency obligations	2,964,420	-	2,964,420	-
Total investments	<u>\$ 22,892,395</u>	<u>\$ 19,927,975</u>	<u>\$ 2,964,420</u>	<u>\$ -</u>

**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 1<sup>st</sup> 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 a Custodial 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, 2023, property taxes were levied on August 26, 2022, and were due December 1, 2022.

**NOTE 5 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

The composition of interfund balances as of June 30, 2023 is as follows:

Receivable Fund	Payable Fund	Amount
General	Aquatic	\$ 993,905

Interfund balances at June 30, 2023 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, 2023, consisted of the following:

Transfers To:	Transfers From:					Total
	General Fund	SPLOST 2019 Fund	Non-major Governmental Funds	Non-major Internal Service Funds	Enterprise Funds	
General Fund Accountability			\$ 50,523	\$ 80,474	\$ 9,917	\$ 140,914
Court Fund	\$ 9,054		13,319			22,373
Aquatic Center Fund		269,861	2,156			272,017
Total	<u>\$ 9,054</u>	<u>\$ 269,861</u>	<u>\$ 65,998</u>	<u>\$ 80,474</u>	<u>\$ 9,917</u>	<u>\$ 435,304</u>

**BULLOCH COUNTY, GEORGIA**  
**NOTES TO FINANCIAL STATEMENTS**

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

A transfer from the general fund and Drug Education fund to the Accountability Court special revenue fund was for Bulloch County’s portion of the local match for the four-county Mental Health Court and Drug Court grants. Transfers to the general fund from other funds represent payment for indirect costs incurred by the general fund. Transfers from the SPLOST 2019 Fund to the Aquatic Center Fund were to allocate sales taxes for the purchase of equipment in the Enterprise Fund. Transfers from the Hotel/Motel Tax Fund to the Aquatic Center were for the promotion of tourism.

**NOTE 6 – CAPITAL ASSETS**

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

	Balance 7/1/2022, as restated	Additions	Deductions	Balance 6/30/2023
<b>Governmental Activities:</b>				
<b>Capital assets not being depreciated:</b>				
Land	\$ 8,005,150	\$ 146,643	\$ -	\$ 8,151,793
Construction in progress	3,278,122	6,965,865	3,261,622	6,982,365
<b>Total capital assets not being depreciated</b>	<b>11,283,272</b>	<b>7,112,508</b>	<b>3,261,622</b>	<b>15,134,158</b>
<b>Capital assets being depreciated/ amortized:</b>				
Buildings	61,387,219	973,940	-	62,361,159
Improvements other than buildings	8,674,062	179,692	-	8,853,754
Machinery and equipment	34,983,150	3,713,040	1,683,895	37,012,295
Right-to-use leased equipment	102,671	151,602	35,854	218,419
Subscription-based IT arrangements	251,264	10,178	-	261,442
Infrastructure	143,602,737	2,137,593	-	145,740,330
<b>Total capital assets being depreciated/ amortized</b>	<b>249,001,103</b>	<b>7,166,045</b>	<b>1,719,749</b>	<b>254,447,399</b>
<b>Accumulated depreciation/ amortization:</b>				
Buildings	26,146,749	1,585,049	-	27,731,798
Improvements other than buildings	4,563,693	352,637	-	4,916,330
Machinery and equipment	25,091,656	3,324,053	1,588,177	26,827,532
Right-to-use leased equipment	42,263	58,606	35,854	65,015
Subscription-based IT arrangements	-	99,069	-	99,069
Infrastructure	124,240,224	2,368,301	-	126,608,525
<b>Total accumulated depreciation/ amortization</b>	<b>180,084,585</b>	<b>7,787,715</b>	<b>1,624,031</b>	<b>186,248,269</b>
<b>Total capital assets being depreciated/ amortized, net</b>	<b>68,916,518</b>	<b>(621,670)</b>	<b>95,718</b>	<b>68,199,130</b>
<b>Governmental activities capital assets, net</b>	<b>\$ 80,199,790</b>	<b>\$ 6,490,838</b>	<b>\$ 3,357,340</b>	<b>\$ 83,333,288</b>

**BULLOCH COUNTY, GEORGIA**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 6 – CAPITAL ASSETS (Continued)**

Governmental activities depreciation/ amortization expense:

General government	\$ 512,268
Judicial	236,627
Public safety	2,316,516
Public works	2,964,445
Sanitation	471,267
Health and welfare	80,894
Recreation	798,797
Libraries	7,411
Airport	370,034
Housing and development	<u>29,456</u>
Total governmental activities depreciation/ amortization expense	<u><u>\$ 7,787,715</u></u>

Capital asset activity for the year ended June 30, 2023 for the County’s enterprise funds was as follows:

	Balance 7/1/2022, as restated	Additions	Deductions	Balance 6/30/2023
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 73,305	\$ -	\$ -	\$ 73,305
Construction in progress	-	-	-	-
Total capital assets not being depreciated	<u>73,305</u>	<u>-</u>	<u>-</u>	<u>73,305</u>
Capital assets being depreciated/ amortized:				
Buildings	5,750,505	7,850	-	5,758,355
Improvements other than buildings	11,482,071	-	-	11,482,071
Machinery and equipment	3,600,605	180,998	16,281	3,765,322
Subscription-based IT arrangements	117,812	10,296	-	128,108
Total capital assets being depreciated/ amortized	<u>20,950,993</u>	<u>199,144</u>	<u>16,281</u>	<u>21,133,856</u>
Total capital assets	<u>21,024,298</u>	<u>199,144</u>	<u>16,281</u>	<u>21,207,161</u>
Accumulated depreciation/ amortization:				
Buildings	2,618,401	189,279	-	2,807,680
Improvements other than buildings	4,718,698	452,776	-	5,171,474
Machinery and equipment	1,231,003	348,181	16,281	1,562,903
Subscription-based IT arrangements	-	88,932	-	88,932
Total accumulated depreciation/ amortization	<u>8,568,102</u>	<u>1,079,168</u>	<u>16,281</u>	<u>9,630,989</u>
Business-type activities capital assets, net	<u>\$ 12,456,196</u>	<u>\$ (880,024)</u>	<u>\$ -</u>	<u>\$ 11,576,172</u>

**BULLOCH COUNTY, GEORGIA**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 7 – LEASES**

**County as Lessee**

The County, as a lessee, has entered into lease agreements involving a voting precinct facility, grounds equipment, ice machines and postage machines.

The total of the County’s leased assets are recorded at \$218,419, less accumulated amortization of \$65,015.

The future lease payments under lease agreements are as follows:

Fiscal Year	Leases - Governmental Activities		
	Principal	Interest	Total
2024	\$ 63,404	\$ 3,365	\$ 66,769
2025	54,934	1,783	56,717
2026	11,972	230	12,202
2027	7,082	78	7,160
2028	620	8	628
Total	<u>\$ 138,012</u>	<u>\$ 5,464</u>	<u>\$ 143,476</u>

**County as Lessor**

The County, as a lessor, has entered into lease agreements involving land, building space, and tower space. The total amount of inflows of resources, including lease revenue, interest revenue, and other lease-related inflows, recognized during the fiscal year was \$186,302.

The future principal and interest payments expected to maturity are as follows:

Fiscal Year	Governmental Activities		
	Principal	Interest	Total
2024	\$ 108,800	\$ 3,882	\$ 112,682
2025	69,550	3,457	73,007
2026	49,765	3,140	52,905
2027	51,315	2,850	54,165
2028	52,906	2,550	55,456
2029-2033	192,996	8,929	201,925
2034-2038	151,302	5,711	157,013
2039-2043	170,754	2,601	173,355
2044-2045	45,947	119	46,066
	<u>\$ 893,335</u>	<u>\$ 33,239</u>	<u>\$ 926,574</u>

**BULLOCH COUNTY, GEORGIA**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 8 – NOTES PAYABLE**

Notes payable at June 30, 2023 consisted of the following:

	<u>Governmental Activities</u>
Note payable to US Bancorp for fire fighting vehicles and equipment, payable in quarterly installments of \$141,590 including interest at 0.988% through December 30, 2023.	<u>\$ 282,134</u>

As of June 30, 2023, annual debt service requirements to maturity are as follows:

<u>Year ending June 30</u>	<u>Governmental Activities</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 282,134	\$ 1,046	\$ 283,180

**NOTE 9 – BONDS PAYABLE**

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% per annum. 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. The principal and interest on the bonds are payable from SPLOST funds.

In August 2021, the County issued Bulloch County Public Facilities Authority Taxable Revenue Bond (Statesboro Airport Authority Project), Series 2021, in the amount of \$750,000 for the purpose of constructing a hangar at the Statesboro Bulloch County Airport. The County and the Public Facilities Authority entered into an intergovernmental agreement that the County would be wholly liable for the payment of the principal and interest on the bonds.

The bonds were placed with Truist Bank and have an interest rate of 1.50% per annum. The bonds require quarterly principal and interest payments, beginning on November 3, 2021 through August 3, 2026. The principal and interest on the bonds are payable from the Airport Fund.

**BULLOCH COUNTY, GEORGIA**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 9 – BONDS PAYABLE (Continued)**

As of June 30, 2023, annual debt service requirements for the bonds are as follows:

Year ending June 30	Governmental Activities		
	Direct Placement Bonds		
	Principal	Interest	Total
2024	\$ 2,359,406	\$ 127,082	\$ 2,486,488
2025	2,421,660	65,379	2,487,039
2026	153,948	2,029	155,977
2027	38,848	146	38,994
Total	<u>\$ 4,973,862</u>	<u>\$ 194,636</u>	<u>\$ 5,168,498</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, 2023, annual debt service requirements for the bonds are as follows:

Year ending June 30	Business-type Activities		
	Principal	Interest	Total
2024	\$ 470,000	\$ 118,450	\$ 588,450
2025	485,000	104,125	589,125
2026	500,000	91,850	591,850
2027	500,000	81,850	581,850
2028	520,000	71,650	591,650
2029-2032	2,215,000	135,075	2,350,075
Total	<u>\$ 4,690,000</u>	<u>\$ 603,000</u>	<u>\$ 5,293,000</u>

**NOTE 10 – SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS**

The County has entered into subscription arrangements for the use of various software programs that are needed in operations. For each arrangement, an initial liability was recorded, and the County is required to make fixed monthly payments toward that liability throughout the term of the agreement. The value of subscription-based information technology arrangement assets are also recorded on the books and amortized over the term of the agreement.

The total of the County’s subscription assets for governmental activities are recorded at \$261,442, less accumulated amortization of \$99,069.

A prior period adjustment was made to capitalize implementation costs related to a subscription arrangement that is not part of the subscription liability, which requires a net position restatement of \$50,000 at the beginning of the implementation period.

The future payments under subscription-based information technology arrangements are as follows:

Fiscal Year	Subscriptions - Governmental Activities		
	Principal	Interest	Total
2024	\$ 92,464	\$ 2,298	\$ 94,762
2025	25,463	288	25,751
2026	3,153	37	3,190
2027	2,145	10	2,155
2028	179	-	179
Total	<u>\$ 123,404</u>	<u>\$ 2,633</u>	<u>\$ 126,037</u>

The total of the County’s subscription assets for business-type activities are recorded at \$128,108, less accumulated amortization of \$88,932.

Fiscal Year	Subscriptions - Business-Type Activities		
	Principal	Interest	Total
2024	\$ 4,637	\$ 180	\$ 4,817
2025	4,358	57	4,415
Total	<u>\$ 8,995</u>	<u>\$ 237</u>	<u>\$ 9,232</u>



**BULLOCH COUNTY, GEORGIA**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 11 – CHANGES IN LONG-TERM LIABILITIES**

	Balance July 1, 2022, As restated	Additions	Reductions	Balance June 30, 2023	Amounts Due In One Year
<b>Governmental Activities</b>					
Direct placement bonds	\$ 7,271,048	\$ -	\$ 2,297,186	\$ 4,973,862	\$ 2,359,406
Notes payable	842,241	-	560,107	282,134	282,134
Compensated absences payable	821,973	1,698,432	1,597,668	922,737	184,547
Leases	59,052	151,602	72,642	138,012	63,404
Subscriptions	201,264	9,280	87,140	123,404	92,464
<b>Total Governmental Activities</b>	<b>\$ 9,195,578</b>	<b>\$ 1,859,314</b>	<b>\$ 4,614,743</b>	<b>\$ 6,440,149</b>	<b>\$ 2,981,955</b>
<b>Business-Type Activities</b>					
Bonds payable	\$ 5,145,000	-	\$ 455,000	\$ 4,690,000	\$ 470,000
Unamortized premium	149,368	-	24,193	125,175	-
Total bonds payable	5,294,368	-	479,193	4,815,175	470,000
Compensated absences payable	6,393	15,591	11,386	10,598	2,120
Subscriptions	117,812	9,389	118,206	8,995	4,637
<b>Total Business-Type Activities</b>	<b>\$ 5,418,573</b>	<b>\$ 24,980</b>	<b>\$ 608,785</b>	<b>\$ 4,834,768</b>	<b>\$ 476,757</b>

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 notes payable will be paid from the SPLOST 2019 capital projects funds. The bonds payable will be paid from the SPLOST 2019 capital projects fund and Airport special revenue fund for the governmental activities and from the Aquatic Center for the business-type activities. Leases will be paid from the General Fund. Subscriptions for governmental activities will be paid from the General Fund, and business-type subscriptions will be paid from both the Aquatic Center and Radio System Funds.

**BULLOCH COUNTY, GEORGIA**  
**NOTES TO FINANCIAL STATEMENTS**

**NOTE 12 – FUND BALANCES – GOVERNMENTAL FUNDS**

As of June 30, 2023, governmental fund balances are composed of the following:

	General Fund	ARPA	SPLOST 19	TSPLOST 18	Other Governmental Funds	Total Governmental Funds
<b>Nonspendable:</b>						
Prepaid items	\$ 1,270,838	-	-	-	\$ 78,729	\$ 1,349,567
Inventories	-	-	-	-	68,382	68,382
Total nonspendable	<u>1,270,838</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>147,111</u>	<u>1,417,949</u>
<b>Restricted:</b>						
Capital projects	-	-	\$ 13,834,162	\$ 16,094,405	425,719	30,354,286
Sheriff	-	-	-	-	93,802	93,802
Correctional facility	-	-	-	-	207,445	207,445
Airport	-	-	-	-	854,681	854,681
Drug education	-	-	-	-	67,699	67,699
Jail	-	-	-	-	136,782	136,782
Rural fire district	-	-	-	-	854,921	854,921
E-911 services	-	-	-	-	1,320,345	1,320,345
Greenspace project	19,888	-	-	-	-	19,888
Juvenile services	-	-	-	-	33,439	33,439
Recreation	47,295	-	-	-	-	47,295
Streetlight tax districts	-	-	-	-	17,219	17,219
Law Library	-	-	-	-	97,521	97,521
Pandemic relief	-	\$ 501,280	-	-	-	501,280
Recreation scholarships	18,022	-	-	-	-	18,022
Accountability courts	-	-	-	-	83,566	83,566
Clerk of Court	-	-	-	-	12,767	12,767
Opioid settlement	-	-	-	-	117,922	117,922
Total restricted	<u>85,205</u>	<u>501,280</u>	<u>13,834,162</u>	<u>16,094,405</u>	<u>4,323,828</u>	<u>34,838,880</u>
Assigned - subsequent year budget	1,000,000	-	-	-	-	1,000,000
Unassigned	14,781,157	-	-	-	-	14,781,157
Total fund balances	<u>\$ 17,137,200</u>	<u>\$ 501,280</u>	<u>\$ 13,834,162</u>	<u>\$ 16,094,405</u>	<u>\$ 4,470,939</u>	<u>\$ 52,037,986</u>

**NOTE 13 – EMPLOYEE RETIREMENT PLANS**

Defined Contribution Plan

Effective November 1, 1994, the County adopted the Bulloch County Retirement Plan. The plan is administered by ACCG Retirement Services 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, and during the year the Board approved a matching contribution of up to 2% of eligible wages if an employee contributes to a 457 plan. During the year ended June 30, 2023, the County contributed \$1,620,203 or 6.5% of eligible salaries, plus \$333,314 in matching contributions to the plan.

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.

**NOTE 13 – EMPLOYEE RETIREMENT PLANS (Continued)**

Employee’s Retirement System of Georgia

Bulloch County tax officials are covered under this retirement plan.

In the government-wide statement of activities, the County recognized \$358,937 in revenue as support provided by nonemployer contributing entities. The amount was also recognized as expense in the appropriate functional expense category. The County does not directly contribute to these plans.

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](http://www.ers.ga.gov). The retirement contributions for the year ended June 30, 2023 were \$259,508. Contributions are fully vested to employees after 10 years of continuous service.

As of June 30, 2023, the Board of Health reported \$1,968,010 as a liability for its proportionate share of the net pension liabilities. For the year ended June 30, 2023, the Board of Health recognized pension expense of \$433,799.

**NOTE 14 – 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 monthly 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 \$5,169,858.

The claims liability of \$2,500,000 reported at June 30, 2023 represents known claims incurred on or prior to June 30, 2023 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
2021	\$ 700,000	\$ 4,963,780	\$ 4,063,780	\$ 1,600,000
2022	1,600,000	4,488,263	4,688,263	1,400,000
2023	1,400,000	5,473,141	4,373,141	2,500,000

**NOTE 15 – 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.

As of January 1, 2021, the County changed from a first dollar policy to a high-deductible policy for workers comp insurance. At that time the County also established the Workers Comp Risk Management fund to cover the workers comp claims up to the deductible of \$300,000 per claim. The County pays a much lower annual premium to ACCG for this policy and makes monthly payments into the internal service fund based upon actuarial valuations and forecasts of future claims expenses.

The claims liability at June 30, 2023 represents the estimated future losses related to claims incurred during the fiscal year, as calculated by an actuary. 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
2021	\$ -	\$ 186,104	\$ 16,104	\$ 170,000
2022	170,000	349,314	159,314	360,000
2023	360,000	230,670	290,670	300,000

**BULLOCH COUNTY, GEORGIA**  
**NOTES TO FINANCIAL STATEMENTS**

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**NOTE 16 – 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 17 – 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, 2023, the County paid \$58,711 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:

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

**NOTE 18 – HOTEL/MOTEL LODGING TAX**

The county has levied a five percent lodging tax. A summary of the transactions for the year ended June 30, 2023 follows:

		<u>Percentage of tax receipts</u>
Lodging tax receipts	\$ 39,278	
Disbursements to the:		
Statesboro Convention and Visitors Bureau for promotion of tourism	(24,102)	61.0%
Statesboro Arts Council for performing arts center	(8,900)	22.0%
Statesboro Bulloch Chamber of Commerce for promotion of tourism	(2,156)	6.0%
Splash in the Boro for promotion of waterpark	(2,156)	6.0%
County for administrative costs	(1,964)	5.0%
Total	<u>\$ -</u>	

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

**NOTE 19 – 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, 2023, the property tax abated by Bulloch County due to incentive agreements was \$83,193.

**NOTE 20 – PRIOR YEAR RESTATEMENT – COMPONENT UNIT**

During the year ended June 30, 2023, an error was noted in recording the cost of assets removed as part of the Development Authority of Bulloch County’s industrial incentives to attract new industry. Beginning net assets as of July 1, 2022 decreased by \$7,152,691.

**NOTE 21 – SUBSEQUENT EVENTS**

On November 1, 2022 the Board of Commissioners approved the implementation of a defined benefit pension plan to replace the County’s defined contribution plan. The new pension plan was implemented as of July 1, 2023 for all eligible employees, with the exception of the elected County Commissioners. Due to legal requirements related to changing compensation and benefits for Commissioners, they will remain under the previous 401a defined contribution plan until January 1, 2025.

Subsequent events were evaluated through December 28, 2023, which is the date the financial statements were available to be issued.

## **Supplementary Information**



Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
SPLOST 2019  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 15,000,002	\$ 15,000,002	\$ 17,279,993	\$ 2,279,991
Investment earnings	25,000	25,000	452,794	427,794
Total revenues	<u>15,025,002</u>	<u>15,025,002</u>	<u>17,732,787</u>	<u>2,707,785</u>
<b>EXPENDITURES</b>				
Debt service:				
Principal retirement	2,710,108	2,710,108	2,710,107	1
Interest	184,599	184,599	188,929	(4,330)
Total debt service	<u>2,894,707</u>	<u>2,894,707</u>	<u>2,899,036</u>	<u>(4,329)</u>
Capital outlay:				
General government	1,999,703	2,058,075	650,140	1,407,935
Public safety	3,371,708	3,790,453	1,410,035	2,380,418
Sanitation	2,155,016	2,222,950	2,222,333	617
Recreation	1,800,800	1,895,790	647,033	1,248,757
Total capital outlay	<u>9,327,227</u>	<u>9,967,268</u>	<u>4,929,541</u>	<u>5,037,727</u>
Intergovernmental	<u>4,848,790</u>	<u>5,888,465</u>	<u>5,148,493</u>	<u>739,972</u>
Total expenditures	<u>17,070,724</u>	<u>18,750,440</u>	<u>12,977,070</u>	<u>5,773,370</u>
Excess (deficiency) of revenues over expenditures	(2,045,722)	(3,725,438)	4,755,717	8,481,155
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(453,000)</u>	<u>(453,000)</u>	<u>(269,861)</u>	<u>183,139</u>
Net change in fund balances	(2,498,722)	(4,178,438)	4,485,856	8,664,294
Fund balances - beginning	<u>9,348,306</u>	<u>9,348,306</u>	<u>9,348,306</u>	<u>-</u>
Fund balances - ending	<u>\$ 6,849,584</u>	<u>\$ 5,169,868</u>	<u>\$ 13,834,162</u>	<u>\$ 8,664,294</u>

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
TSPLOST 2018  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 13,500,000	\$ 13,500,000	\$ 15,761,207	\$ 2,261,207
Intergovernmental	2,042,052	3,475,552	2,329,140	(1,146,412)
Investment earnings	95,000	95,000	614,679	519,679
Total revenues	<u>15,637,052</u>	<u>17,070,552</u>	<u>18,705,026</u>	<u>1,634,474</u>
<b>EXPENDITURES</b>				
Capital outlay:				
Public works	16,145,525	16,303,815	12,026,346	4,277,469
Airport	2,380,964	2,265,964	558,577	1,707,387
Total capital outlay	<u>18,526,489</u>	<u>18,569,779</u>	<u>12,584,923</u>	<u>5,984,856</u>
Intergovernmental	<u>6,574,500</u>	<u>7,632,503</u>	<u>7,632,503</u>	<u>-</u>
Total expenditures	<u>25,100,989</u>	<u>26,202,282</u>	<u>20,217,426</u>	<u>5,984,856</u>
Excess (deficiency) of revenues over expenditures	(9,463,937)	(9,131,730)	(1,512,400)	7,619,330
Fund balances - beginning	<u>17,606,805</u>	<u>17,606,805</u>	<u>17,606,805</u>	<u>-</u>
Fund balances - ending	<u>\$ 8,142,868</u>	<u>\$ 8,475,075</u>	<u>\$ 16,094,405</u>	<u>\$ 7,619,330</u>

Bulloch County, Georgia  
Combining Governmental Balance Sheet  
Nonmajor Governmental Funds  
Summary by Fund Type  
June 30, 2023

	Capital Projects Funds	Special Revenue Funds	Total Nonmajor Governmental Funds
<b>ASSETS</b>			
Cash	\$ 428,453	\$ 3,526,866	\$ 3,955,319
Investments	-	221,487	221,487
Receivables:			
Taxes	-	52,424	52,424
Intergovernmental	3,279	390,375	393,654
Other	-	101,181	101,181
Prepaid items	-	78,729	78,729
Inventories	-	68,382	68,382
Total assets	<u>\$ 431,732</u>	<u>\$ 4,439,444</u>	<u>\$ 4,871,176</u>
<b>LIABILITIES</b>			
Accounts payable	\$ 6,013	\$ 251,587	\$ 257,600
Accrued payroll liabilities	-	35,945	35,945
Unearned revenue	-	74,590	74,590
Total liabilities	<u>6,013</u>	<u>362,122</u>	<u>368,135</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue - property taxes	-	32,102	32,102
<b>FUND BALANCES</b>			
Nonspendable	-	147,111	147,111
Restricted	425,719	3,898,109	4,323,828
Total fund balances	<u>-</u>	<u>4,045,220</u>	<u>4,470,939</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 431,732</u>	<u>\$ 4,439,444</u>	<u>\$ 4,871,176</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, 2023

	Capital Projects Funds	Special Revenue Funds	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Taxes	\$ -	\$ 3,779,849	\$ 3,779,849
Charges for services	-	3,160,621	3,160,621
Fees, fines and forfeitures	-	455,304	455,304
Intergovernmental	3,279	428,997	432,276
Investment earnings	24,710	124,792	149,502
Other	-	284,863	284,863
Total revenues	<u>27,989</u>	<u>8,234,426</u>	<u>8,262,415</u>
<b>EXPENDITURES</b>			
Current:			
General Government	-	4,000	4,000
Judicial	-	465,604	465,604
Public safety	-	5,993,907	5,993,907
Public works	-	106,848	106,848
Recreation	-	1,000	1,000
Airport	-	1,045,202	1,045,202
Housing and development	-	37,122	37,122
Debt service:			
Principal retirement	18,691	128,495	147,186
Interest	1,083	7,708	8,791
Capital outlay:			
General government	10,832	-	10,832
Public safety	-	458,293	458,293
Public works	12,760	-	12,760
Recreation	24,789	-	24,789
Airport	254,231	-	254,231
Housing and development	157,665	-	157,665
Total expenditures	<u>480,051</u>	<u>8,248,179</u>	<u>8,728,230</u>
Excess (deficiency) of revenues over expenditures	<u>(452,062)</u>	<u>(13,753)</u>	<u>(465,815)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	22,373	22,373
Transfers out	-	(65,998)	(65,998)
Sale of capital assets	-	6,815	6,815
Total other financing sources (uses)	<u>-</u>	<u>(36,810)</u>	<u>(36,810)</u>
Net change in fund balances	(452,062)	(50,563)	(502,625)
Fund balances - beginning	<u>877,781</u>	<u>4,095,783</u>	<u>4,973,564</u>
Fund balances - ending	<u>\$ 425,719</u>	<u>\$ 4,045,220</u>	<u>\$ 4,470,939</u>

Bulloch County, Georgia  
Combining Balance Sheet  
Nonmajor Capital Projects Funds  
June 30, 2023

	SPLOST 2007	SPLOST 2013	PFA Bond Fund	Total Nonmajor Capital Projects Funds
<b>ASSETS</b>				
Cash	\$ 7,664	\$ 420,789	\$ -	\$ 428,453
Intergovernmental receivable	-	3,279	-	3,279
Total assets	<u>\$ 7,664</u>	<u>\$ 424,068</u>	<u>\$ -</u>	<u>\$ 431,732</u>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 6,013	\$ -	\$ 6,013
<b>FUND BALANCES</b>				
Restricted	<u>7,664</u>	<u>418,055</u>	<u>-</u>	<u>425,719</u>
Total liabilities and fund balances	<u>\$ 7,664</u>	<u>\$ 424,068</u>	<u>\$ -</u>	<u>\$ 431,732</u>

Bulloch County, Georgia  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Capital Projects Funds  
For the Year Ended June 30, 2023

	SPLOST 2007	SPLOST 2013	PFA Bond Fund	Total Nonmajor Capital Projects Funds
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ 3,279	\$ -	\$ 3,279
Investment earnings	1,902	21,987	821	24,710
Total revenues	<u>1,902</u>	<u>25,266</u>	<u>821</u>	<u>27,989</u>
<b>EXPENDITURES</b>				
Debt service:				
Principal retirement	-	-	18,691	18,691
Interest	-	-	1,083	1,083
Capital outlay:				
General government	-	10,832	-	10,832
Public works	-	12,760	-	12,760
Recreation	-	24,789	-	24,789
Airport	-	97,920	156,311	254,231
Housing and development	-	157,665	-	157,665
Total expenditures	<u>-</u>	<u>303,966</u>	<u>176,085</u>	<u>480,051</u>
Excess (deficiency) of revenues over expenditures	1,902	(278,700)	(175,264)	(452,062)
Fund balances - beginning	<u>5,762</u>	<u>696,755</u>	<u>175,264</u>	<u>877,781</u>
Fund balances - ending	<u>\$ 7,664</u>	<u>\$ 418,055</u>	<u>\$ -</u>	<u>\$ 425,719</u>

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
SPLOST 2007  
For the Year Ended June 30, 2023

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
<b>REVENUES</b>			
Investment earnings	\$ 1,705	\$ 1,902	\$ 197
<b>EXPENDITURES</b>			
Capital outlay	-	-	-
Excess (deficiency) of revenues over expenditures	1,705	1,902	197
Fund balances - beginning	5,762	5,762	-
Fund balances - ending	<u>\$ 7,467</u>	<u>\$ 7,664</u>	<u>\$ 197</u>

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
SPLOST 2013  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ 3,279	\$ 3,279
Investment earnings	2,880	2,880	21,987	19,107
Total revenues	<u>2,880</u>	<u>2,880</u>	<u>25,266</u>	<u>22,386</u>
<b>EXPENDITURES</b>				
Capital outlay:				
General government	12,000	12,000	10,832	1,168
Public works	90,000	90,000	12,760	77,240
Recreation	42,000	42,000	24,789	17,211
Airport	85,000	97,920	97,920	-
Housing and development	-	157,665	157,665	-
Total expenditures	<u>229,000</u>	<u>399,585</u>	<u>303,966</u>	<u>95,619</u>
Excess (deficiency) of revenues over expenditures	(226,120)	(396,705)	(278,700)	118,005
Fund balances - beginning	<u>696,755</u>	<u>696,755</u>	<u>696,755</u>	<u>-</u>
Fund balances - ending	<u>\$ 470,635</u>	<u>\$ 300,050</u>	<u>\$ 418,055</u>	<u>\$ 118,005</u>



Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
PFA Bond Fund  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Investment earnings	\$ 750	\$ 750	\$ 821	\$ 71
Total revenues	750	750	821	71
<b>EXPENDITURES</b>				
Debt service:				
Principal retirement	-	-	18,691	(18,691)
Interest	-	-	1,083	(1,083)
Total debt service	-	-	19,774	(19,774)
Capital outlay:				
Airport	-	177,500	156,311	21,189
Total expenditures	-	177,500	176,085	1,415
Excess (deficiency) of revenues over expenditures	750	(176,750)	(175,264)	1,486
Fund balances - beginning	175,264	175,264	175,264	-
Fund balances - ending	\$ 176,014	\$ (1,486)	\$ -	\$ 1,486

Bulloch County, Georgia  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2023

	Law Library Fund	BCCI Designated Special Projects	Jail Add-On Fee Fund	Drug Education Fund	Juvenile Service Fund	Accountability Court Fund	E-911 Fund
<b>ASSETS</b>							
Cash	\$ 97,521	\$ 142,060	\$ -	\$ 78,700	\$ 33,439	\$ (16,022)	\$ 1,056,434
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	111,683	278,692
Other	-	15,286	-	-	-	-	5,201
Prepaid items	-	-	-	-	-	-	47,846
Inventories	-	-	-	-	-	-	-
Total assets	<u>\$ 97,521</u>	<u>\$ 157,346</u>	<u>\$ -</u>	<u>\$ 78,700</u>	<u>\$ 33,439</u>	<u>\$ 95,661</u>	<u>\$ 1,388,173</u>
<b>LIABILITIES</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ 11,001	\$ -	\$ 10,257	\$ 6,289
Accrued payroll liabilities	-	-	-	-	-	1,838	13,693
Unearned revenue	-	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,001</u>	<u>-</u>	<u>12,095</u>	<u>19,982</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable revenue - property taxes	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>							
Nonspendable	-	-	-	-	-	-	47,846
Restricted	97,521	157,346	-	67,699	33,439	83,566	1,320,345
Total fund balances	<u>97,521</u>	<u>157,346</u>	<u>-</u>	<u>67,699</u>	<u>33,439</u>	<u>83,566</u>	<u>1,368,191</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 97,521</u>	<u>\$ 157,346</u>	<u>\$ -</u>	<u>\$ 78,700</u>	<u>\$ 33,439</u>	<u>\$ 95,661</u>	<u>\$ 1,388,173</u>

Bulloch County, Georgia  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2023

	Opioid Settlement Payments Fund	BCCI Inmate Fund	Jail Inmate Phone Fund	Jail Commissary Fund	Sheriffs Confiscated Assets Fund	Sheriffs Fingerprint Fund	Grants Fund
<b>ASSETS</b>							
Cash	\$ 117,922	\$ 44,676	\$ 62,963	\$ 45,438	\$ 71,484	\$ 22,318	\$ 75,602
Investments	-	-	-	-	-	-	-
Receivables:							
Taxes	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Other	-	5,423	30,301	14,958	-	-	-
Prepaid items	-	-	-	-	-	-	-
Inventories	-	-	-	-	-	-	-
Total assets	<u>\$ 117,922</u>	<u>\$ 50,099</u>	<u>\$ 93,264</u>	<u>\$ 60,396</u>	<u>\$ 71,484</u>	<u>\$ 22,318</u>	<u>\$ 75,602</u>
<b>LIABILITIES</b>							
Accounts payable	\$ -	\$ -	\$ -	\$ 16,878	\$ -	\$ -	\$ -
Accrued payroll liabilities	-	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-	62,835
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,878</u>	<u>-</u>	<u>-</u>	<u>62,835</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Unavailable revenue - property taxes	-	-	-	-	-	-	-
<b>FUND BALANCES</b>							
Nonspendable	-	-	-	-	-	-	-
Restricted	117,922	50,099	93,264	43,518	71,484	22,318	12,767
Total fund balances	<u>117,922</u>	<u>50,099</u>	<u>93,264</u>	<u>43,518</u>	<u>71,484</u>	<u>22,318</u>	<u>12,767</u>
 Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 117,922</u>	<u>\$ 50,099</u>	<u>\$ 93,264</u>	<u>\$ 60,396</u>	<u>\$ 71,484</u>	<u>\$ 22,318</u>	<u>\$ 75,602</u>

Bulloch County, Georgia  
Combining Balance Sheet  
Nonmajor Special Revenue Funds  
June 30, 2023

	Airport Fund	Tax Lighting Districts Fund	Urban Fire District Fund	Rural Fire Fund	Hotel/Motel Tax Fund	Total Nonmajor Special Revenue Funds
<b>ASSETS</b>						
Cash	\$ 676,927	\$ 25,215	\$ 37,647	\$ 934,455	\$ 20,087	\$ 3,526,866
Investments	221,487	-	-	-	-	221,487
Receivables:						
Taxes	-	-	-	45,918	6,506	52,424
Intergovernmental	-	-	-	-	-	390,375
Other	30,010	-	-	2	-	101,181
Prepaid items	3,233	-	-	27,650	-	78,729
Inventories	68,382	-	-	-	-	68,382
Total assets	<u>\$ 1,000,039</u>	<u>\$ 25,215</u>	<u>\$ 37,647</u>	<u>\$ 1,008,025</u>	<u>\$ 26,593</u>	<u>\$ 4,439,444</u>
<b>LIABILITIES</b>						
Accounts payable	\$ 59,659	\$ 7,996	\$ 37,647	\$ 75,267	\$ 26,593	\$ 251,587
Accrued payroll liabilities	2,329	-	-	18,085	-	35,945
Unearned revenue	11,755	-	-	-	-	74,590
Total liabilities	<u>73,743</u>	<u>7,996</u>	<u>37,647</u>	<u>93,352</u>	<u>26,593</u>	<u>362,122</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue - property taxes	-	-	-	32,102	-	32,102
<b>FUND BALANCES</b>						
Nonspendable	71,615	-	-	27,650	-	147,111
Restricted	854,681	17,219	-	854,921	-	3,898,109
Total fund balances	<u>926,296</u>	<u>17,219</u>	<u>-</u>	<u>882,571</u>	<u>-</u>	<u>4,045,220</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,000,039</u>	<u>\$ 25,215</u>	<u>\$ 37,647</u>	<u>\$ 1,008,025</u>	<u>\$ 26,593</u>	<u>\$ 4,439,444</u>

Bulloch County, Georgia  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Year Ended June 30, 2023

	Law Library Fund	BCCI Designated Special Projects	Jail Add-On Fee Fund	Drug Education Fund	Juvenile Service Fund	Accountability Court Fund	E-911 Fund
<b>REVENUES</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,141
Charges for services	-	-	-	-	-	24,558	1,719,218
Fees, fines and forfeitures	33,875	-	119,516	130,251	4,100	-	-
Intergovernmental	-	-	-	-	-	395,602	-
Investment earnings	7	4,093	-	2,845	1,028	64	38,330
Other	-	96,221	-	-	-	-	-
Total revenues	<u>33,882</u>	<u>100,314</u>	<u>119,516</u>	<u>133,096</u>	<u>5,128</u>	<u>420,224</u>	<u>1,758,689</u>
<b>EXPENDITURES</b>							
Current:							
General government	-	-	-	-	-	-	-
Judicial	-	-	-	-	-	418,443	-
Public safety	-	-	119,516	74,042	-	-	1,443,150
Public works	-	-	-	-	-	-	-
Recreation	-	-	-	-	-	-	-
Airport	-	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-	-
Debt service:							
Principal retirement	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Public safety	-	25,603	-	67,492	-	-	-
Total expenditures	<u>-</u>	<u>25,603</u>	<u>119,516</u>	<u>141,534</u>	<u>-</u>	<u>418,443</u>	<u>1,443,150</u>
Excess (deficiency) of revenues over expenditures	<u>33,882</u>	<u>74,711</u>	<u>-</u>	<u>(8,438)</u>	<u>5,128</u>	<u>1,781</u>	<u>315,539</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in	-	-	-	-	-	22,373	-
Transfers out	-	(2,006)	-	(16,048)	(103)	-	(34,370)
Sale of capital assets	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(2,006)</u>	<u>-</u>	<u>(16,048)</u>	<u>(103)</u>	<u>22,373</u>	<u>(34,370)</u>
Net change in fund balances	33,882	72,705	-	(24,486)	5,025	24,154	281,169
Fund balances - beginning	<u>63,639</u>	<u>84,641</u>	<u>-</u>	<u>92,185</u>	<u>28,414</u>	<u>59,412</u>	<u>1,087,022</u>
Fund balances - ending	<u>\$ 97,521</u>	<u>\$ 157,346</u>	<u>\$ -</u>	<u>\$ 67,699</u>	<u>\$ 33,439</u>	<u>\$ 83,566</u>	<u>\$ 1,368,191</u>

Bulloch County, Georgia  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Year Ended June 30, 2023

	Opioid Settlement Payments Fund	BCCI Inmate Fund	Jail Inmate Phone Fund	Jail Commissary Fund	Sheriffs Confiscated Assets Fund	Sheriffs Fingerprint Fund	Grants Fund
<b>REVENUES</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Charges for services	-	-	208,947	159,559	-	3,716	-
Fees, fines and forfeitures	117,922	-	-	-	49,640	-	-
Intergovernmental	-	5,000	-	-	-	-	16,436
Investment earnings	-	3	-	-	-	-	-
Other	-	115,660	-	-	-	-	11,532
Total revenues	<u>117,922</u>	<u>120,663</u>	<u>208,947</u>	<u>159,559</u>	<u>49,640</u>	<u>3,716</u>	<u>27,968</u>
<b>EXPENDITURES</b>							
Current:							
General government	-	-	-	-	-	-	4,000
Judicial	-	-	-	-	-	-	47,161
Public safety	-	103,075	43,184	261,589	2,450	346	20,577
Public works	-	-	-	-	-	-	-
Recreation	-	-	-	-	-	-	1,000
Airport	-	-	-	-	-	-	-
Housing and development	-	-	-	-	-	-	-
Debt service:							
Principal retirement	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Public safety	-	-	87,937	16,003	22,776	-	-
Total expenditures	<u>-</u>	<u>103,075</u>	<u>131,121</u>	<u>277,592</u>	<u>25,226</u>	<u>346</u>	<u>72,738</u>
Excess (deficiency) of revenues over expenditures	<u>117,922</u>	<u>17,588</u>	<u>77,826</u>	<u>(118,033)</u>	<u>24,414</u>	<u>3,370</u>	<u>(44,770)</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	6,815	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,815</u>	<u>-</u>	<u>-</u>
Net change in fund balances	117,922	17,588	77,826	(118,033)	31,229	3,370	(44,770)
Fund balances - beginning	-	32,511	15,438	161,551	40,255	18,948	57,537
Fund balances - ending	<u>\$ 117,922</u>	<u>\$ 50,099</u>	<u>\$ 93,264</u>	<u>\$ 43,518</u>	<u>\$ 71,484</u>	<u>\$ 22,318</u>	<u>\$ 12,767</u>

Bulloch County, Georgia  
Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Nonmajor Special Revenue Funds  
For the Year Ended June 30, 2023

	Airport Fund	Tax Lighting Districts Fund	Urban Fire District Fund	Rural Fire Fund	Hotel/Motel Tax Fund	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>						
Taxes	\$ -	\$ 109,373	\$ 1,720,657	\$ 1,909,400	\$ 39,278	\$ 3,779,849
Charges for services	1,044,623	-	-	-	-	3,160,621
Fees, fines and forfeitures	-	-	-	-	-	455,304
Intergovernmental	-	-	-	18,959	-	435,997
Investment earnings	32,903	-	-	45,519	-	124,792
Other	54,000	-	-	450	-	277,863
Total revenues	<u>1,131,526</u>	<u>109,373</u>	<u>1,720,657</u>	<u>1,974,328</u>	<u>39,278</u>	<u>8,234,426</u>
<b>EXPENDITURES</b>						
Current:						
General government	-	-	-	-	-	4,000
Judicial	-	-	-	-	-	465,604
Public safety	-	-	1,720,657	2,205,321	-	5,993,907
Public works	-	106,848	-	-	-	106,848
Recreation	-	-	-	-	-	1,000
Airport	1,045,202	-	-	-	-	1,045,202
Housing and development	-	-	-	-	37,122	37,122
Debt service:						
Principal retirement	128,495	-	-	-	-	128,495
Interest	7,708	-	-	-	-	7,708
Capital outlay:						
Public safety	-	-	-	238,482	-	458,293
Total expenditures	<u>1,181,405</u>	<u>106,848</u>	<u>1,720,657</u>	<u>2,443,803</u>	<u>37,122</u>	<u>8,248,179</u>
Excess (deficiency) of revenues over expenditures	<u>(49,879)</u>	<u>2,525</u>	<u>-</u>	<u>(469,475)</u>	<u>-</u>	<u>(13,753)</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	-	-	-	-	-	22,373
Transfers out	(11,315)	-	-	-	(2,156)	(65,998)
Sale of capital assets	-	-	-	-	-	6,815
Total other financing sources (uses)	<u>(11,315)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,156)</u>	<u>(36,810)</u>
Net change in fund balances	(61,194)	2,525	-	(469,475)	-	(50,563)
Fund balances - beginning	<u>987,490</u>	<u>14,694</u>	<u>-</u>	<u>1,352,046</u>	<u>-</u>	<u>4,095,783</u>
Fund balances - ending	<u>\$ 926,296</u>	<u>\$ 17,219</u>	<u>\$ -</u>	<u>\$ 882,571</u>	<u>\$ -</u>	<u>\$ 4,045,220</u>

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
Law Library Fund  
For the Year Ended June 30, 2023

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
<b>REVENUES</b>			
Fees, fines and forfeitures	\$ 25,000	\$ 33,875	\$ 8,875
Investment earnings	10	7	(3)
Total revenues	<u>25,010</u>	<u>33,882</u>	<u>8,872</u>
<b>EXPENDITURES</b>			
Current:			
Judicial	5,500	-	5,500
Capital outlay:			
Judicial	10,000	-	10,000
Total expenditures	<u>15,500</u>	<u>-</u>	<u>15,500</u>
Excess (deficiency) of revenues over expenditures	9,510	33,882	24,372
Fund balances - beginning	<u>63,639</u>	<u>63,639</u>	<u>-</u>
Fund balances - ending	<u>\$ 73,149</u>	<u>\$ 97,521</u>	<u>\$ 24,372</u>



Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
BCCI Designated Special Projects Fund  
For the Year Ended June 30, 2023

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
<b>REVENUES</b>			
Investment earnings	\$ -	\$ 4,093	\$ 4,093
Other	85,000	96,221	11,221
Total revenues	<u>85,000</u>	<u>100,314</u>	<u>15,314</u>
<b>EXPENDITURES</b>			
Capital outlay:			
Public safety	<u>83,000</u>	<u>25,603</u>	<u>57,397</u>
Excess (deficiency) of revenues over expenditures	2,000	74,711	72,711
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	<u>(2,000)</u>	<u>(2,006)</u>	<u>(6)</u>
Net change in fund balances	-	72,705	72,705
Fund balances - beginning	<u>84,641</u>	<u>84,641</u>	<u>-</u>
Fund balances - ending	<u>\$ 84,641</u>	<u>\$ 157,346</u>	<u>\$ 72,705</u>

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
Jail Add-On Fee Fund  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Fees, fines and forfeitures	\$ 98,000	\$ 98,000	\$ 119,516	\$ 21,516
<b>EXPENDITURES</b>				
Current:				
Public safety	98,000	119,516	119,516	-
Excess (deficiency) of revenues over expenditures	-	(21,516)	-	21,516
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ -	\$ (21,516)	\$ -	\$ 21,516

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
Drug Education Fund  
For the Year Ended June 30, 2023

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
<b>REVENUES</b>			
Fees, fines and forfeitures	\$ 130,000	\$ 130,251	\$ 251
Investment earnings	180	2,845	2,665
Total revenues	<u>130,180</u>	<u>133,096</u>	<u>2,916</u>
<b>EXPENDITURES</b>			
Current:			
Public safety	86,500	74,042	12,458
Capital outlay:			
Public safety	85,000	67,492	17,508
Total expenditures	<u>171,500</u>	<u>141,534</u>	<u>29,966</u>
Excess (deficiency) of revenues over expenditures	(41,320)	(8,438)	32,882
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	<u>(15,480)</u>	<u>(16,048)</u>	<u>(568)</u>
Net change in fund balances	(56,800)	(24,486)	32,314
Fund balances - beginning	<u>92,185</u>	<u>92,185</u>	<u>-</u>
Fund balances - ending	<u>\$ 35,385</u>	<u>\$ 67,699</u>	<u>\$ 32,314</u>

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
Juvenile Service Fund  
For the Year Ended June 30, 2023

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
<b>REVENUES</b>			
Fees, fines and forfeitures	\$ 4,000	\$ 4,100	\$ 100
Investment earnings	-	1,028	1,028
Total revenues	<u>4,000</u>	<u>5,128</u>	<u>1,128</u>
<b>EXPENDITURES</b>			
Current:			
Judicial	<u>2,000</u>	<u>-</u>	<u>2,000</u>
Excess (deficiency) of revenues over expenditures	2,000	5,128	3,128
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers out	<u>(200)</u>	<u>(103)</u>	<u>97</u>
Net change in fund balances	1,800	5,025	3,225
Fund balances - beginning	<u>28,414</u>	<u>28,414</u>	<u>-</u>
Fund balances - ending	<u>\$ 30,214</u>	<u>\$ 33,439</u>	<u>\$ 3,225</u>

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
Accountability Court Fund  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 13,000	\$ 13,000	\$ 24,558	\$ 11,558
Intergovernmental	375,708	413,518	395,602	(17,916)
Investment earnings	-	-	64	64
Total revenues	<u>388,708</u>	<u>426,518</u>	<u>420,224</u>	<u>(6,294)</u>
<b>EXPENDITURES</b>				
Current:				
Judicial	<u>424,982</u>	<u>463,221</u>	<u>418,443</u>	<u>44,778</u>
Excess (deficiency) of revenues over expenditures	(36,274)	(36,703)	1,781	38,484
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	<u>22,456</u>	<u>22,456</u>	<u>22,373</u>	<u>(83)</u>
Net change in fund balances	(13,818)	(14,247)	24,154	38,401
Fund balances - beginning	<u>59,412</u>	<u>59,412</u>	<u>59,412</u>	<u>-</u>
Fund balances - ending	<u>\$ 45,594</u>	<u>\$ 45,165</u>	<u>\$ 83,566</u>	<u>\$ 38,401</u>

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
E-911 Fund  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 600	\$ 600	\$ 1,141	\$ 541
Charges for services	1,646,000	1,646,000	1,719,218	73,218
Investment earnings	365	365	38,330	37,965
Total revenues	<u>1,646,965</u>	<u>1,646,965</u>	<u>1,758,689</u>	<u>111,724</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	<u>1,619,266</u>	<u>1,624,231</u>	<u>1,443,150</u>	<u>181,081</u>
Excess (deficiency) of revenues over expenditures	27,699	22,734	315,539	292,805
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(38,000)</u>	<u>(38,000)</u>	<u>(34,370)</u>	<u>3,630</u>
Net change in fund balances	(10,301)	(15,266)	281,169	296,435
Fund balances - beginning	<u>1,087,022</u>	<u>1,087,022</u>	<u>1,087,022</u>	<u>-</u>
Fund balances - ending	<u>\$ 1,076,721</u>	<u>\$ 1,071,756</u>	<u>\$ 1,368,191</u>	<u>\$ 296,435</u>

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
Opioid Settlement Payments Fund  
For the Year Ended June 30, 2023

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
<b>REVENUES</b>			
Fees, fines and forfeitures	\$ -	\$ 117,922	\$ 117,922
Excess (deficiency) of revenues over expenditures	-	117,922	117,922
Fund balances - beginning	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ 117,922</u>	<u>\$ 117,922</u>

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
BCCI Inmate Fund  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ 5,000	\$ 5,000
Investment earnings	-	-	3	3
Other	60,000	60,000	115,660	55,660
Total revenues	<u>60,000</u>	<u>60,000</u>	<u>120,663</u>	<u>60,663</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	<u>60,000</u>	<u>103,075</u>	<u>103,075</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	(43,075)	17,588	60,663
Fund balances - beginning	<u>32,511</u>	<u>32,511</u>	<u>32,511</u>	<u>-</u>
Fund balances - ending	<u>\$ 32,511</u>	<u>\$ (10,564)</u>	<u>\$ 50,099</u>	<u>\$ 60,663</u>



Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
Jail Inmate Phone Fund  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 140,000	\$ 140,000	\$ 208,947	\$ 68,947
<b>EXPENDITURES</b>				
Current:				
Public safety	25,000	25,000	43,184	(18,184)
Capital outlay:				
Public safety	75,000	106,130	87,937	18,193
Total expenditures	<u>100,000</u>	<u>131,130</u>	<u>131,121</u>	<u>9</u>
Excess (deficiency) of revenues over expenditures	40,000	8,870	77,826	68,956
Fund balances - beginning	<u>15,438</u>	<u>15,438</u>	<u>15,438</u>	<u>-</u>
Fund balances - ending	<u>\$ 55,438</u>	<u>\$ 24,308</u>	<u>\$ 93,264</u>	<u>\$ 68,956</u>

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
Jail Commissary Fund  
For the Year Ended June 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Charges for services	\$ 270,000	\$ 270,000	\$ 159,559	\$ (110,441)
<b>EXPENDITURES</b>				
Current:				
Public safety	150,000	177,600	261,589	(83,989)
Capital outlay:				
Public safety	100,000	100,000	16,003	83,997
Total expenditures	<u>250,000</u>	<u>277,600</u>	<u>277,592</u>	<u>8</u>
Excess (deficiency) of revenues over expenditures	20,000	(7,600)	(118,033)	(110,433)
Fund balances - beginning	<u>161,551</u>	<u>161,551</u>	<u>161,551</u>	<u>-</u>
Fund balances - ending	<u>\$ 181,551</u>	<u>\$ 153,951</u>	<u>\$ 43,518</u>	<u>\$ (110,433)</u>

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
Sheriffs Confiscated Assets Fund  
For the Year Ended June 30, 2023

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
<b>REVENUES</b>			
Fees, fines and forfeitures	\$ 45,000	\$ 49,640	\$ 4,640
<b>EXPENDITURES</b>			
Current:			
Public safety	10,000	2,450	7,550
Capital outlay:			
Public safety	40,000	22,776	17,224
Total expenditures	<u>50,000</u>	<u>25,226</u>	<u>24,774</u>
Excess (deficiency) of revenues over expenditures	<u>(5,000)</u>	<u>24,414</u>	<u>29,414</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Sale of capital assets	-	6,815	6,815
Insurance recoveries	5,000	-	(5,000)
Total other financing sources (uses)	<u>5,000</u>	<u>6,815</u>	<u>1,815</u>
Net change in fund balances	-	31,229	31,229
Fund balances - beginning	<u>40,255</u>	<u>40,255</u>	<u>-</u>
Fund balances - ending	<u>\$ 40,255</u>	<u>\$ 71,484</u>	<u>\$ 31,229</u>

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
Sheriffs Fingerprint Fund  
For the Year Ended June 30, 2023

	<u>Budgeted Amounts</u>		Variance with Final Budget
	<u>Original and Final</u>	<u>Actual</u>	
<b>REVENUES</b>			
Charges for services	\$ 3,750	\$ 3,716	\$ (34)
<b>EXPENDITURES</b>			
Current:			
Public safety	500	346	154
Capital outlay:			
Public safety	5,000	-	5,000
Total expenditures	<u>5,500</u>	<u>346</u>	<u>5,154</u>
Excess (deficiency) of revenues over expenditures	(1,750)	3,370	5,120
Fund balances - beginning	<u>18,948</u>	<u>18,948</u>	<u>-</u>
Fund balances - ending	<u>\$ 17,198</u>	<u>\$ 22,318</u>	<u>\$ 5,120</u>

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
Grants Fund  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 14,000	\$ 14,000	\$ 16,436	\$ 2,436
Other	15,500	20,030	11,532	(8,498)
Total revenues	<u>29,500</u>	<u>34,030</u>	<u>27,968</u>	<u>(6,062)</u>
<b>EXPENDITURES</b>				
Current:				
General government	5,000	5,000	4,000	1,000
Judicial	-	47,160	47,161	(1)
Public safety	24,500	25,640	20,577	5,063
Recreation	-	1,000	1,000	-
Total expenditures	<u>29,500</u>	<u>78,800</u>	<u>72,738</u>	<u>6,062</u>
Excess (deficiency) of revenues over expenditures	-	(44,770)	(44,770)	-
Fund balances - beginning	<u>57,537</u>	<u>57,537</u>	<u>57,537</u>	<u>-</u>
Fund balances - ending	<u>\$ 57,537</u>	<u>\$ 12,767</u>	<u>\$ 12,767</u>	<u>\$ -</u>

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
Airport Fund  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 1,024,917	\$ 1,024,917	\$ 1,044,623	\$ 19,706
Investment earnings	1,395	1,395	32,903	31,508
Other	-	-	54,000	54,000
Total revenues	<u>1,026,312</u>	<u>1,026,312</u>	<u>1,131,526</u>	<u>105,214</u>
<b>EXPENDITURES</b>				
Current:				
Airport	874,301	1,035,493	1,045,202	(9,709)
Debt service:				
Principal retirement	147,186	147,186	128,495	18,691
Interest	8,791	8,791	7,708	1,083
Total expenditures	<u>1,030,278</u>	<u>1,191,470</u>	<u>1,181,405</u>	<u>10,065</u>
Excess (deficiency) of revenues over expenditures	(3,966)	(165,158)	(49,879)	115,279
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(2,000)</u>	<u>(2,000)</u>	<u>(11,315)</u>	<u>(9,315)</u>
Net change in fund balances	(5,966)	(167,158)	(61,194)	105,964
Fund balances - beginning	<u>987,490</u>	<u>987,490</u>	<u>987,490</u>	<u>-</u>
Fund balances - ending	<u>\$ 981,524</u>	<u>\$ 820,332</u>	<u>\$ 926,296</u>	<u>\$ 105,964</u>

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
Tax Lighting Districts Fund  
For the Year Ended June 30, 2023

	<u>Budgeted Amounts</u>		<u>Variance with Final Budget</u>
	<u>Original and Final</u>	<u>Actual</u>	
<b>REVENUES</b>			
Taxes	\$ 109,595	\$ 109,373	\$ (222)
<b>EXPENDITURES</b>			
Current:			
Public works - street lighting	110,624	106,848	3,776
Excess (deficiency) of revenues over expenditures	(1,029)	2,525	3,554
Fund balances - beginning	14,694	14,694	-
Fund balances - ending	<u>\$ 13,665</u>	<u>\$ 17,219</u>	<u>\$ 3,554</u>

Bulloch County, Georgia  
 Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
 Urban Fire District Fund  
 For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 1,715,814	\$ 1,720,660	\$ 1,720,657	\$ (3)
<b>EXPENDITURES</b>				
Current:				
Public safety	1,715,814	1,720,660	1,720,657	3
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -



Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
Rural Fire Fund  
For the Year Ended June 30, 2023

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 1,723,555	\$ 1,723,555	\$ 1,909,400	\$ 185,845
Intergovernmental	-	-	18,959	18,959
Investment earnings	5,000	5,000	45,519	40,519
Other	250	250	450	200
Total revenues	<u>1,728,805</u>	<u>1,728,805</u>	<u>1,974,328</u>	<u>245,523</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	2,185,296	2,189,466	2,205,321	(15,855)
Capital outlay:				
Public safety	<u>663,000</u>	<u>663,000</u>	<u>238,482</u>	<u>424,518</u>
Total expenditures	<u>2,848,296</u>	<u>2,852,466</u>	<u>2,443,803</u>	<u>408,663</u>
Excess (deficiency) of revenues over expenditures	(1,119,491)	(1,123,661)	(469,475)	654,186
Fund balances - beginning	<u>1,352,046</u>	<u>1,352,046</u>	<u>1,352,046</u>	<u>-</u>
Fund balances - ending	<u>\$ 232,555</u>	<u>\$ 228,385</u>	<u>\$ 882,571</u>	<u>\$ 654,186</u>

Bulloch County, Georgia  
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
Hotel/Motel Tax Fund  
For the Year Ended June 30, 2023

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes	\$ 30,000	\$ 39,278	\$ 39,278	\$ -
<b>EXPENDITURES</b>				
Current:				
Housing and development	27,862	37,122	37,122	-
Excess (deficiency) of revenues over expenditures	2,138	2,156	2,156	\$ -
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(2,138)	(2,156)	(2,156)	-
Net change in fund balances	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Bulloch County, Georgia  
Combining Statement of Net Position  
Internal Service Funds  
June 30, 2023

	Employee Insurance Fund	Workers Comp Risk Management Fund	Correctional Food Service Fund	Total Internal Service Funds
<b>ASSETS</b>				
Current assets:				
Cash	\$ 1,833,322	\$ 428,389	\$ 27,735	\$ 2,289,446
Receivables:				
Interest	6,645	-	-	6,645
Other	1,391,600	-	-	1,391,600
Prepaid items	-	82,922	-	82,922
Total assets	<u>3,231,567</u>	<u>511,311</u>	<u>27,735</u>	<u>3,770,613</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	35,594	-	19,960	55,554
Claims payable	2,500,000	300,000	-	2,800,000
Total liabilities	<u>2,535,594</u>	<u>300,000</u>	<u>19,960</u>	<u>2,855,554</u>
<b>NET POSITION</b>				
Unrestricted	695,973	211,311	7,775	915,059
Total net position	<u>\$ 695,973</u>	<u>\$ 211,311</u>	<u>\$ 7,775</u>	<u>\$ 915,059</u>

Bulloch County, Georgia  
Combining Statement of Revenues, Expenses, and Changes in Net Position  
Internal Service Funds  
For the Year Ended June 30, 2023

	Employee Insurance Fund	Workers Comp Risk Management Fund	Correctional Food Service Fund	Total Internal Service Funds
<b>OPERATING REVENUES</b>				
Charges for services	\$ -	\$ -	\$ 899,601	\$ 899,601
Premiums	6,081,934	483,003	-	6,564,937
Total operating revenues	<u>6,081,934</u>	<u>483,003</u>	<u>899,601</u>	<u>7,464,538</u>
<b>OPERATING EXPENSES</b>				
Salaries and benefits	5,735	-	-	5,735
Materials and supplies	-	-	895,044	895,044
Purchased/contracted services	880,555	94,857	-	975,412
Claims	5,473,141	230,670	-	5,703,811
Total operating expenses	<u>6,359,431</u>	<u>325,527</u>	<u>895,044</u>	<u>7,580,002</u>
Operating income (loss)	(277,497)	157,476	4,557	(115,464)
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment earnings	58,979	10,481	667	70,127
Income (loss) before transfers	(218,518)	167,957	5,224	(45,337)
Transfers out	(75,539)	(4,935)	-	(80,474)
Change in net position	(294,057)	163,022	5,224	(125,811)
Total net position - beginning	<u>990,030</u>	<u>48,289</u>	<u>2,551</u>	<u>1,040,870</u>
Total net position - ending	<u>\$ 695,973</u>	<u>\$ 211,311</u>	<u>\$ 7,775</u>	<u>\$ 915,059</u>

Bulloch County, Georgia  
Statement of Cash Flows  
Internal Service Funds  
For the Year Ended June 30, 2023

	Employee Insurance Fund	Workers Comp Risk Management Fund	Correctional Food Service Fund	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received from internal charges	\$ 6,081,934	\$ 483,003	\$ 899,601	\$ 7,464,538
Cash payments to employees for salaries and benefits	(5,735)	-	-	(5,735)
Cash payments for supplies and services	(870,057)	(98,619)	(903,571)	(1,872,247)
Cash payments for claims	(5,469,145)	(271,989)	-	(5,741,134)
Net cash provided (used) by operating activities	<u>(263,003)</u>	<u>112,395</u>	<u>(3,970)</u>	<u>(154,578)</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfers in (out)	<u>(75,539)</u>	<u>(4,935)</u>	<u>-</u>	<u>(80,474)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest received	<u>52,334</u>	<u>10,481</u>	<u>667</u>	<u>63,482</u>
Net increase (decrease) in cash and cash equivalents	(286,208)	117,941	(3,303)	(171,570)
Balances - beginning of year	<u>2,119,530</u>	<u>310,448</u>	<u>31,038</u>	<u>2,461,016</u>
Balances - end of the year	<u>\$ 1,833,322</u>	<u>\$ 428,389</u>	<u>\$ 27,735</u>	<u>\$ 2,289,446</u>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>				
Operating Income (loss)	\$ (277,497)	\$ 157,476	\$ 4,557	\$ (115,464)
Adjustments:				
Changes in assets and liabilities:				
Accounts receivable	(1,096,004)	18,681	-	(1,077,323)
Prepaid items	-	(3,762)	-	(3,762)
Accounts payable	10,498	-	(8,527)	1,971
Claims payable	1,100,000	(60,000)	-	1,040,000
Net cash provided (used) by operating activities	<u>\$ (263,003)</u>	<u>\$ 112,395</u>	<u>\$ (3,970)</u>	<u>\$ (154,578)</u>

Bulloch County, Georgia  
Combining Statement of Fiduciary Net Position  
Custodial Funds  
June 30, 2023

	Tax Commissioner	Probate Court	Clerk of Courts	Magistrate Court	Sheriff	Bulloch County Correctional Institute	Probation	Total
<b>ASSETS</b>								
Cash	\$ 14,042	\$ 103,041	\$ 462,939	\$ 24,113	\$ 507,291	\$ 79,148	\$ 36,640	\$ 1,227,214
<b>LIABILITIES</b>								
Due to other governments	-	-	\$ 84,079	-	-	-	\$ 169	\$ 84,248
Due to other entities and individuals	-	\$ 25,204	73,230	\$ 24,113	\$ 70,796	-	20,366	213,709
Total liabilities	-	25,204	157,309	24,113	70,796	-	20,535	297,957
<b>NET POSITION</b>								
Restricted for individuals, organizations, and other governments	\$ 14,042	77,837	305,630	-	436,495	\$ 79,148	16,105	929,257
Total net position	\$ 14,042	\$ 77,837	\$ 305,630	\$ -	\$ 436,495	\$ 79,148	\$ 16,105	\$ 929,257

Bulloch County, Georgia  
Combining Statement of Changes in Fiduciary Net Position  
Custodial Funds  
For the Year Ended June 30, 2023

	Tax Commissioner	Probate Court	Clerk of Courts	Magistrate Court	Sheriff	Bulloch County Correctional Institute	Probation	Total
<b>ADDITIONS</b>								
Tax collections for other governments	\$ 33,903,380	-	\$ 887,775	-	-	-	-	\$ 34,791,155
Fees, fines, and forfeitures	-	\$ 139,039	939,466	\$ 119,767	\$ 174,048	-	\$ 148,074	1,520,394
Court judgements/assessments	-	-	250,085	199,238	-	-	-	449,323
Deposits from inmates	-	-	-	-	1,221,321	\$ 380,014	-	1,601,335
Interest	-	287	-	-	1,265	6	-	1,558
Total additions	<u>33,903,380</u>	<u>139,326</u>	<u>2,077,326</u>	<u>319,005</u>	<u>1,396,634</u>	<u>380,020</u>	<u>148,074</u>	<u>38,363,765</u>
<b>DEDUCTIONS</b>								
Payments to other governments	33,756,668	-	900,436	-	-	-	4,463	34,661,567
Payments to other entities and individuals	145,276	140,858	1,086,841	319,005	1,504,768	362,577	142,416	3,701,741
Total deductions	<u>33,901,944</u>	<u>140,858</u>	<u>1,987,277</u>	<u>319,005</u>	<u>1,504,768</u>	<u>362,577.00</u>	<u>146,879</u>	<u>38,363,308</u>
Net increase (decrease) in fiduciary net position	1,436	(1,532)	90,049	-	(108,134)	17,443	1,195	457
Net position - July 1, 2022	<u>12,606</u>	<u>79,369</u>	<u>215,581</u>	<u>-</u>	<u>544,629</u>	<u>61,705</u>	<u>14,910</u>	<u>928,800</u>
Net position - June 30, 2023	<u>\$ 14,042</u>	<u>\$ 77,837</u>	<u>\$ 305,630</u>	<u>\$ -</u>	<u>\$ 436,495</u>	<u>\$ 79,148</u>	<u>\$ 16,105</u>	<u>\$ 929,257</u>

Bulloch County, Georgia  
Schedule of Projects Paid with Special  
Purpose Local Option Sales Tax Proceeds  
For the Year Ended June 30, 2023

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	1,978,698		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>\$ 61,827,764</u>	<u>\$ -</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, 2023

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	\$ 8,526,514	\$ 8,425,088	\$ 12,760	\$ 8,437,848	99%
Solid waste - Air rights - Joint	10,775,000	10,625,346	10,625,346	-	10,625,346	100%
Elections equipment	150,000	78,080	44,925	10,832	55,757	71%
Solid waste facilities and equipment	3,100,000	1,342,616	1,342,616	-	1,342,616	100%
Public safety facilities and equipment	5,900,000	3,123,220	3,123,220	-	3,123,220	100%
Capital improvements to existing facilities	1,995,155	1,183,583	1,183,583	-	1,183,583	100%
Airport facilities and equipment	780,000	661,105	563,185	94,641	657,826	100%
Greenspace preservation	150,000	78,080	-	-	-	0%
Recreational facilities and equipment	4,600,000	3,279,769	3,221,722	24,789	3,246,511	99%
Economic development - Industrial park	9,000,000	11,425,231	11,098,988	157,665	11,256,653	99%
City of Statesboro	28,915,844	20,923,030	20,923,030	-	20,923,030	100%
Town of Brooklet	1,419,468	1,135,574	1,135,574	-	1,135,574	100%
City of Portal	458,083	520,066	520,066	-	520,066	100%
Town of Register	177,166	147,301	147,301	-	147,301	100%
	<u>\$ 82,212,716</u>	<u>\$ 63,049,515</u>	<u>\$ 62,354,644</u>	<u>\$ 300,687</u>	<u>\$ 62,655,331</u>	<u>99%</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	\$ 303,966
Less:	
Intergovernmental revenue - airport facilities	<u>(3,279)</u>
Total current year expenditures per above	<u>\$ 300,687</u>

Bulloch County, Georgia  
Schedule of Projects Paid with Special  
Purpose Local Option Sales Tax  
For the Year Ended June 30, 2023

SPLOST 19 Fund

Project	Original Estimated Cost	Current Estimated Cost	Expenditures		Total	Estimated Percentage of Completion
			Prior Years	Current Year		
Solid waste - Air rights - Joint	\$ 11,800,000	\$ 11,800,000	\$ 5,408,337	\$ 1,966,668	\$ 7,375,005	63%
Solid waste processing center	400,000	400,000	400,000	-	400,000	100%
Radio system	6,750,444	6,750,444	3,377,488	1,124,350	4,501,838	67%
Jail renovation	7,249,556	7,249,556	3,626,843	1,208,327	4,835,170	67%
Elections equipment	180,000	180,000	-	-	-	0%
Community facilities	1,950,000	1,950,000	694,132	319,950	1,014,082	52%
Judicial facilities	850,000	850,000	413,498	181,066	594,564	70%
Information technology	559,800	559,800	297,437	149,124	446,561	80%
Public safety	7,000,000	7,000,000	3,723,007	1,976,394	5,699,401	81%
Solid waste	2,357,000	2,357,000	734,611	255,665	990,276	42%
Recreation	4,650,000	4,650,000	1,529,828	916,894	2,446,722	53%
Economic development	2,100,000	2,100,000	-	-	-	0%
City of Statesboro	15,143,400	17,120,000	12,114,237	5,003,121	17,117,358	100%
Town of Brooklet	716,000	810,000	716,000	93,788	809,788	100%
City of Portal	222,200	265,000	222,200	42,205	264,405	100%
Town of Register	71,600	81,000	71,600	9,379	80,979	100%
	<u>\$ 62,000,000</u>	<u>\$ 64,122,800</u>	<u>\$ 33,329,218</u>	<u>\$ 13,246,931</u>	<u>\$ 46,576,149</u>	<u>73%</u>

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

Total SPLOST 19 fund expenditures per Statement of Revenues, Expenditures and Changes in Fund Balances	\$ 12,977,070
Recreation funds transferred to Aquatic Fund for equipment	<u>269,861</u>
Total current year expenditures per above	<u>\$ 13,246,931</u>

Bulloch County, Georgia  
Schedule of Projects Paid with Transportation  
Special Purpose Local Option Sales Tax  
For the Year Ended June 30, 2023

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	\$ 33,600,000	\$ 8,351,829	\$ 10,199,986	\$ 18,551,815	55%
Airport facilities and equipment	562,500	625,000	312,098	55,798	367,896	59%
City of Statesboro	25,800,000	28,688,000	20,010,497	6,812,850	26,823,347	94%
Town of Brooklet	1,920,000	2,134,900	1,536,000	460,156	1,996,156	94%
City of Portal	960,000	1,067,000	768,000	230,078	998,078	94%
Town of Register	540,000	600,000	432,000	129,419	561,419	94%
	<u>\$ 60,000,000</u>	<u>\$ 66,714,900</u>	<u>\$ 31,410,424</u>	<u>\$ 17,888,287</u>	<u>\$ 49,298,711</u>	<u>74%</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	\$ 20,217,426
Less:	
Intergovernmental revenue - LMIG	(1,637,310)
Intergovernmental revenue - Transportation Alternatives Grant	(189,050)
Intergovernmental revenue - airport facilities	(502,779)
Total current year expenditures per above	<u>\$ 17,888,287</u>



## Statistical Section

## Statistical Section (Unaudited)

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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									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Governmental activities</b>										
Net investment in capital assets	\$ 79,425,272	\$ 72,985,687 *	\$ 73,617,963	\$ 71,357,718	\$ 70,740,576	\$ 63,610,922	\$ 57,516,150	\$ 55,172,298	\$ 51,328,770	\$ 51,196,730
Restricted	32,561,394	29,717,550	21,789,858	15,699,958	10,463,412	12,541,739	12,703,861	12,440,012	11,171,233	12,716,854
Unrestricted	18,202,553	17,325,575	18,350,804	13,308,595	12,448,744	9,261,087	11,131,381	8,996,511	6,242,007	5,803,568
Total governmental net position	<u>\$ 130,189,219</u>	<u>\$ 120,028,812</u>	<u>\$ 113,758,625</u>	<u>\$ 100,366,271</u>	<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>
<b>Business-type activities</b>										
Net investment in capital assets	\$ 6,752,001	\$ 7,003,426	\$ 3,893,340	\$ 3,735,613	\$ 3,426,335	\$ 3,571,505	\$ 3,242,154	\$ 3,918,012	\$ 6,330,343	\$ 6,370,428
Unrestricted	(904,905)	(200,617)	(2,541,705)	(1,849,388)	(1,040,304)	(742,638)	(25,111)	(84,092)	198,447	409,186
Total business-type net position	<u>\$ 5,847,096</u>	<u>\$ 6,802,809</u>	<u>\$ 1,351,635</u>	<u>\$ 1,886,225</u>	<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>
<b>Primary government</b>										
Net investment in capital assets	\$ 86,177,273	\$ 79,989,113	\$ 77,511,303	\$ 75,093,331	\$ 74,166,911	\$ 67,182,427	\$ 60,758,304	\$ 59,090,310	\$ 57,659,113	\$ 57,567,158
Restricted	32,561,394	29,717,550	21,789,858	15,699,958	10,463,412	12,541,739	12,703,861	12,440,012	11,171,233	12,716,854
Unrestricted	17,297,648	17,124,958	15,809,099	11,459,207	11,408,440	8,518,449	11,106,270	8,912,419	6,440,454	6,212,754
Total primary government net position	<u>\$ 136,036,315</u>	<u>\$ 126,831,621</u>	<u>\$ 115,110,260</u>	<u>\$ 102,252,496</u>	<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>

\* As restated for prior period adjustment

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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Expenses</b>										
<b>Governmental activities:</b>										
General government	\$ 7,178,072	\$ 7,165,433	\$ 6,637,650	\$ 7,553,910	\$ 7,374,934	\$ 6,217,574	\$ 5,240,018	\$ 4,439,402	\$ 4,559,742	\$ 4,357,830
Judicial	6,140,845	4,750,352	4,292,835	4,312,284	4,075,166	3,544,088	3,574,056	3,373,532	3,279,096	3,407,810
Public safety	35,463,604	31,736,189	28,218,880	26,599,066	24,301,509	23,600,684	22,420,363	21,270,792	20,762,882	20,384,317
Public works	25,858,273	17,996,602	17,006,277	15,680,930	15,155,037	7,372,132	7,649,144	7,463,122	7,674,363	8,759,936
Sanitation	5,136,765	4,823,162	4,532,508	4,821,244	4,832,336	4,683,169	4,684,529	4,554,937	4,348,549	4,178,841
Health and welfare	424,045	395,486	420,219	430,622	462,646	492,529	484,204	392,179	461,999	482,303
Recreation	7,570,880	6,693,274	5,350,031	5,664,199	5,260,673	4,857,528	4,730,173	4,843,280	4,398,621	4,513,541
Libraries	597,581	597,581	569,476	569,476	570,348	543,662	543,662	543,602	543,506	538,206
Airport	1,366,140	1,266,040	1,049,469	987,475	839,399	981,332	826,381	750,905	800,289	783,163
Housing and development	2,293,056	1,788,080	1,743,625	1,989,236	1,414,845	1,911,063	1,774,560	1,284,833	3,566,863	4,747,035
Education	-	-	-	-	-	-	419,398	431,735	403,248	378,813
Interest and fiscal charges	199,163	261,718	346,452	375,052	281,648	67,358	120,291	179,896	198,061	224,208
Total governmental activities expenses	<u>92,228,424</u>	<u>77,473,917</u>	<u>70,167,422</u>	<u>68,983,494</u>	<u>64,568,541</u>	<u>54,271,119</u>	<u>52,466,779</u>	<u>49,528,215</u>	<u>50,997,219</u>	<u>52,756,003</u>
<b>Business-type activities:</b>										
Radio System	708,243	681,452	-	-	-	-	-	-	-	-
Aquatic Center	3,253,251	3,099,432	2,166,084	2,228,144	2,687,868	2,638,172	2,474,668	2,043,461	2,109,641	2,083,571
Agribusiness Center	-	-	-	-	-	-	-	236,985	169,139	168,098
Total business-type activities expenses	<u>3,961,494</u>	<u>3,780,884</u>	<u>2,166,084</u>	<u>2,228,144</u>	<u>2,687,868</u>	<u>2,638,172</u>	<u>2,474,668</u>	<u>2,280,446</u>	<u>2,278,780</u>	<u>2,251,669</u>
Total primary government expenses	<u>\$ 96,189,918</u>	<u>\$ 81,254,801</u>	<u>\$ 72,333,506</u>	<u>\$ 71,211,638</u>	<u>\$ 67,256,409</u>	<u>\$ 56,909,291</u>	<u>\$ 54,941,447</u>	<u>\$ 51,808,661</u>	<u>\$ 53,275,999</u>	<u>\$ 55,007,672</u>
<b>Program revenues</b>										
<b>Governmental activities:</b>										
Charges for services										
General government	1,007,353	917,469	931,035	822,033	928,017	895,360	849,575	882,558	855,840	870,208
Judicial	1,065,575	1,083,388	1,049,896	892,082	951,555	889,013	862,913	840,859	790,573	645,176
Public safety	8,560,956	7,415,759	6,754,487	6,928,950	7,975,682	7,586,101	7,023,124	7,152,492	7,159,104	7,368,715
Public works	4,800	7,098	21,167	54,181	66,749	86,676	86,073	97,780	67,938	81,351
Sanitation	302,735	324,718	409,512	601,109	762,814	748,708	813,778	668,395	576,127	773,963
Health and welfare	117,922	-	-	-	-	-	-	-	-	-
Recreation	2,448,824	1,933,048	1,328,521	1,242,628	1,791,357	1,806,505	1,806,793	1,745,459	1,644,752	1,599,763
Airport	1,098,623	1,051,174	1,160,711	558,932	631,959	647,231	583,619	567,093	633,191	634,526
Housing and development	638,683	458,727	352,847	340,021	305,867	313,460	298,236	221,482	206,523	175,471
Operating grants and contributions	6,793,015	4,993,375	5,397,278	2,373,696	2,132,063	2,052,663	2,857,449	1,299,453	1,348,961	1,227,248
Capital grants and contributions	3,489,427	2,880,209	2,517,783	2,416,455	6,201,031	2,683,681	2,491,896	3,626,935	1,466,511	1,956,970
Total governmental activities program revenues	<u>25,527,913</u>	<u>21,064,965</u>	<u>19,923,237</u>	<u>16,230,087</u>	<u>21,747,094</u>	<u>17,709,398</u>	<u>17,673,456</u>	<u>17,102,506</u>	<u>14,749,520</u>	<u>15,333,391</u>
<b>Business-type activities:</b>										
Charges for services										
Radio System	494,190	491,063	-	-	-	-	-	-	-	-
Aquatic Center	2,247,372	2,739,225	1,313,586	1,309,146	2,244,082	2,186,934	1,947,791	1,864,950	2,094,706	1,993,354
Agribusiness Center	-	-	-	-	-	-	-	90,064	83,500	83,351
Total business-type activities program revenues	<u>2,741,562</u>	<u>3,230,288</u>	<u>1,313,586</u>	<u>1,309,146</u>	<u>2,244,082</u>	<u>2,186,934</u>	<u>1,947,791</u>	<u>1,955,014</u>	<u>2,178,056</u>	<u>2,076,705</u>
Total primary government program revenues	<u>\$ 28,269,475</u>	<u>\$ 24,295,253</u>	<u>\$ 21,236,823</u>	<u>\$ 17,539,233</u>	<u>\$ 23,991,176</u>	<u>\$ 19,896,332</u>	<u>\$ 19,621,247</u>	<u>\$ 19,057,520</u>	<u>\$ 16,927,576</u>	<u>\$ 17,410,096</u>

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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Net (Expense) Revenue</b>										
Government activities	\$ (66,700,511)	\$ (56,408,952)	\$ (50,244,185)	\$ (52,753,407)	\$ (42,821,447)	\$ (36,561,721)	\$ (34,793,323)	\$ (32,425,709)	\$ (36,247,699)	\$ (37,422,612)
Business-type activities	(1,219,932)	(550,596)	(852,498)	(918,998)	(443,786)	(451,238)	(526,877)	(325,432)	(100,724)	(174,964)
Total business-type government net expense	<u>\$ (67,920,443)</u>	<u>\$ (56,959,548)</u>	<u>\$ (51,096,683)</u>	<u>\$ (53,672,405)</u>	<u>\$ (43,265,233)</u>	<u>\$ (37,012,959)</u>	<u>\$ (35,320,200)</u>	<u>\$ (32,751,141)</u>	<u>\$ (36,348,423)</u>	<u>\$ (37,597,576)</u>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental activities:										
General purpose property taxes	33,569,196	30,012,799	29,376,596	27,634,398	25,519,287	24,137,291	23,163,604	22,602,670	19,572,516	18,661,268
Fire protection property taxes	3,634,831	3,120,921	2,680,420	2,512,604	1,637,090	1,665,596	1,527,924	1,490,243	1,482,672	1,449,192
Streetlight district property taxes	109,373	90,206	94,815	85,802	76,987	71,368	76,052	69,736	70,993	68,867
Sales taxes	33,041,200	29,796,604	26,738,050	24,878,483	19,306,280	10,782,163	10,520,481	10,223,603	10,404,271	9,920,972
Insurance premium tax	3,505,590	3,024,998	2,913,862	2,742,752	2,559,205	2,373,439	2,211,755	2,078,615	1,941,100	1,838,496
Other taxes	1,426,188	1,805,934	1,647,266	1,312,153	1,181,897	1,148,131	1,416,563	1,084,303	1,014,623	1,001,453
Interest earned	1,328,699	102,765	50,860	222,694	348,315	60,527	3,806	3,219	3,384	3,375
Gain on sale of capital assets	128,863	176,699	63,070	119,991	-	7,234	18,177	-	234,882	134,007
Other	379,078	499,969	389,505	376,838	431,370	428,328	507,532	370,693	235,951	406,926
Transfers	(262,100)	(6,001,756)	(317,905)	(418,769)	-	(50,000)	90,000	2,369,438	150,100	160,581
Total governmental activities program revenues	<u>76,860,918</u>	<u>62,629,139</u>	<u>63,636,539</u>	<u>59,466,946</u>	<u>51,060,431</u>	<u>40,624,077</u>	<u>39,535,894</u>	<u>40,292,520</u>	<u>35,110,492</u>	<u>33,645,137</u>
Business-type activities:										
Interest earned	2,119	14	3	423	950	13,062	-	-	-	-
Transfers	262,100	6,001,756	317,905	418,769	-	50,000	(90,000)	(2,369,438)	(150,100)	(160,581)
Total business-type activities	<u>264,219</u>	<u>6,001,770</u>	<u>317,908</u>	<u>419,192</u>	<u>950</u>	<u>63,062</u>	<u>(90,000)</u>	<u>(2,369,438)</u>	<u>(150,100)</u>	<u>(160,581)</u>
Total primary government	<u>\$ 77,125,137</u>	<u>\$ 68,630,909</u>	<u>\$ 63,954,447</u>	<u>\$ 59,886,138</u>	<u>\$ 51,061,381</u>	<u>\$ 40,687,139</u>	<u>\$ 39,445,894</u>	<u>\$ 37,923,082</u>	<u>\$ 34,960,392</u>	<u>\$ 33,484,556</u>
<b>Change in Net Position</b>										
Government activities	\$ 10,160,407	\$ 6,220,187	\$ 13,392,354	\$ 6,713,539	\$ 8,238,984	\$ 4,062,356	\$ 4,742,571	\$ 7,866,811	\$ (1,137,207)	\$ (3,777,475)
Business-type activities	(955,713)	5,451,174	(534,590)	(499,806)	(442,836)	(388,176)	(616,877)	(2,694,870)	(250,824)	(335,545)
Total primary government	<u>\$ 9,204,694</u>	<u>\$ 11,671,361</u>	<u>\$ 12,857,764</u>	<u>\$ 6,213,733</u>	<u>\$ 7,796,148</u>	<u>\$ 3,674,180</u>	<u>\$ 4,125,694</u>	<u>\$ 5,171,941</u>	<u>\$ (1,388,031)</u>	<u>\$ (4,113,020)</u>



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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>General Fund</b>										
Nonspendable	\$ 1,270,838	\$ 1,252,843	\$ 913,766	\$ 832,727	\$ 914,914	\$ 844,508	\$ 847,452	\$ 974,719	\$ 987,601	\$ 783,211
Restricted	85,205	93,892	70,811	74,525	139,162	500,892	70,347	84,404	-	-
Assigned	1,000,000	2,586,311	-	1,020,210	-	-	-	-	-	-
Unassigned	14,781,157	11,737,788	17,002,482	9,507,253	10,228,488	9,682,421	8,708,763	6,498,857	4,187,703	4,106,406
Total general fund	<u>17,137,200</u>	<u>15,670,834</u>	<u>17,987,059</u>	<u>11,434,715</u>	<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>
<b>All other governmental funds</b>										
Nonspendable	147,111	118,754	57,794	39,083	47,094	51,029	77,832	103,226	86,519	71,824
Restricted	34,753,675	31,841,429	25,883,320	20,932,039	23,364,834	11,989,818	14,936,570	14,989,125	16,238,238	23,255,952
Assigned	-	-	-	-	449,053	-	-	-	-	-
Unassigned	-	-	-	-	-	-	(25,334)	(116,443)	(264,412)	(451,450)
Total other governmental funds	<u>34,900,786</u>	<u>31,960,183</u>	<u>25,941,114</u>	<u>20,971,122</u>	<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>

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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>REVENUES</b>										
Taxes	\$ 75,298,907	\$ 67,830,595	\$ 64,966,126	\$ 57,770,816	\$ 50,222,474	\$ 40,234,342	\$ 38,855,474	\$ 37,508,369	\$ 34,578,105	\$ 32,928,736
Licenses and permits	872,431	694,789	592,684	543,851	523,416	526,605	517,588	454,243	453,932	435,997
Charges for services	11,546,941	10,240,933	9,119,197	8,973,308	10,914,490	10,434,214	9,853,580	9,312,185	9,082,420	9,363,766
Fees, fines and forfeitures	2,418,441	1,892,860	1,623,840	1,665,501	1,803,748	1,875,748	1,813,516	1,816,376	1,831,514	1,759,091
Intergovernmental	8,924,403	6,962,936	7,389,584	4,170,555	6,220,913	4,374,635	4,843,418	4,922,806	2,753,459	3,167,213
Interest	2,420,061	204,781	108,357	356,503	476,381	62,178	4,770	6,801	7,741	20,380
Other	667,789	907,644	1,134,082	577,760	607,169	610,701	646,960	964,007	802,211	822,438
Total revenues	<u>102,148,973</u>	<u>88,734,538</u>	<u>84,933,870</u>	<u>74,058,294</u>	<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>
<b>EXPENDITURES</b>										
Current:										
General government	6,733,665	6,209,669	5,969,376	5,917,754	5,348,135	5,224,140	5,026,057	4,311,882	4,090,563	3,921,909
Judicial	5,849,851	4,700,234	4,053,478	4,045,148	3,839,871	3,575,228	3,258,958	3,148,813	3,105,041	3,187,185
Public safety	30,281,293	27,234,836	23,191,831	23,329,291	21,916,046	21,300,531	19,833,900	18,923,012	18,293,784	17,907,008
Public works	4,360,781	3,927,372	3,310,419	3,833,112	3,508,877	2,954,529	2,690,355	2,788,461	2,648,842	2,949,441
Sanitation	2,459,264	2,485,763	2,242,339	2,707,764	2,890,873	2,377,902	2,383,712	2,293,510	2,133,945	2,269,575
Health and welfare	343,151	314,592	309,546	317,242	344,688	374,155	365,830	354,607	376,194	365,634
Recreation	6,165,758	7,910,158	4,084,601	4,389,120	5,075,877	4,579,292	4,669,414	4,379,184	3,958,832	4,042,245
Libraries	590,170	590,170	562,065	562,065	535,300	535,300	535,374	535,374	535,300	530,000
Airport	1,045,202	954,734	634,014	572,794	593,872	635,693	579,302	559,169	607,190	641,454
Housing and development	1,797,228	1,375,064	1,048,644	1,050,002	1,245,837	1,083,947	949,360	1,017,178	858,985	790,693
Debt service:										
Principal retirement	3,017,075	3,330,695	3,843,570	4,941,207	3,231,812	2,932,262	2,880,647	2,771,064	2,977,973	1,305,192
Interest	202,013	266,980	362,850	586,753	204,770	282,771	374,779	458,134	492,170	516,987
Debt issuance costs	-	15,606	-	-	83,680	-	-	-	-	-
Capital outlay:										
General government	2,710,187	690,531	503,343	1,253,056	808,302	651,370	333,869	301,876	2,545,233	578,300
Judicial	-	50,000	-	-	-	-	-	73,745	35,520	125,542
Public safety	1,868,328	2,248,315	5,997,005	7,074,135	2,689,116	1,029,488	1,097,168	1,000,311	1,399,381	1,659,089
Public works	12,039,106	5,402,698	4,950,036	3,379,039	2,582,651	3,591,701	2,542,926	4,208,803	3,217,033	5,454,117
Sanitation	2,222,333	2,394,590	2,284,531	2,178,279	1,848,629	2,221,264	2,035,267	2,104,426	2,284,948	1,609,451
Health and welfare	-	-	-	-	-	-	-	-	20,900	-
Recreation	2,466,822	611,382	286,380	262,821	2,015,917	2,967,569	1,599,713	407,420	233,969	593,617
Libraries	-	-	-	-	-	-	-	-	-	-
Airport	812,808	1,427,375	262,787	149,780	1,533,125	406,272	220,469	383,670	355,013	112,602
Housing and development	157,665	62,470	219,988	627,429	3,734,319	618,698	558,829	82,198	2,426,510	3,862,256
Intergovernmental	12,780,996	11,596,040	10,818,052	9,465,259	9,099,656	3,745,323	4,014,588	3,821,054	4,272,889	4,693,108
Total expenditures	<u>97,903,696</u>	<u>83,799,274</u>	<u>74,934,855</u>	<u>76,642,050</u>	<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>
Excess (deficiency) of revenues over (under) expenditures	<u>4,245,277</u>	<u>4,935,264</u>	<u>9,999,015</u>	<u>(2,583,756)</u>	<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>

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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>OTHER FINANCING SOURCES (USES)</b>										
Transfers in	163,287	243,742	721,900	1,133,375	776,626	651,150	1,456,702	369,305	2,666,722	2,925,600
Transfers out	(344,913)	(2,684,352)	(981,215)	(1,492,144)	(649,276)	(573,800)	(1,258,591)	(136,862)	(2,542,594)	(2,790,631)
Issuance of bonds	-	750,000	-	-	12,655,000	-	-	-	-	-
Premium on bonds	-	-	-	-	-	-	-	-	-	-
Issuance of capital lease	-	-	1,676,235	-	1,565,000	1,206,733	1,261,500	-	-	2,165,793
Issuance of note payable	-	-	-	-	-	-	-	-	117,460	-
Lease financing	151,602	46,754	-	-	-	-	-	-	-	-
Subscription financing	9,280	-	-	-	-	-	-	-	-	-
Sale of capital assets	119,061	278,575	40,990	109,000	117,054	137,967	37,268	4,900	426,887	248,085
Insurance recoveries	63,375	132,861	65,411	95,817	-	-	-	-	-	174,807
Total other financing sources (uses)	<u>161,692</u>	<u>(1,232,420)</u>	<u>1,523,321</u>	<u>(153,952)</u>	<u>14,464,404</u>	<u>1,422,050</u>	<u>1,496,879</u>	<u>237,343</u>	<u>668,475</u>	<u>2,723,654</u>
Net change in fund balances	4,406,969	3,702,844	11,522,336	(2,737,708)	12,074,877	(1,546,962)	2,081,742	1,298,239	(6,692,358)	(5,894,130)
Fund balances - beginning	<u>47,631,017</u>	<u>43,928,173</u>	<u>32,405,837</u>	<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>27,928,007</u> *	<u>33,660,073</u>
Fund balances - ending	<u>\$ 52,037,986</u>	<u>\$ 47,631,017</u>	<u>\$ 43,928,173</u>	<u>\$ 32,405,837</u>	<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>
Debt service as a percentage of noncapital expenditures	3.70%	4.92%	6.33%	8.37%	5.90%	6.22%	6.58%	6.81%	7.10%	3.71%

\* 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 (Assessed at 100% Value)		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	Value to
											Applied	Estimated
2023	2,774,773,254	6,936,933,135	12,512,518	12,512,518	45,957,217	114,893,043	2,833,242,989	7,064,338,696	282,612,939	2,550,630,050	11.350	40%
2022	2,380,290,901	5,950,727,253	10,175,440	10,175,440	46,574,247	116,435,618	2,340,155,076	6,077,338,310	250,877,417	2,089,277,659	11.600	40%
2021	2,282,237,650	5,705,594,125	10,129,835	10,129,835	47,787,591	119,468,978	2,280,811,194	5,835,192,938	185,351,406	2,095,459,788	11.833	40%
2020	2,217,376,411	5,543,441,028	10,565,482	10,565,482	52,869,301	132,173,253	2,106,283,773	5,686,179,762	224,369,223	1,881,914,550	11.833	40%
2019	2,041,906,189	5,104,765,473	7,098,028	7,098,028	57,279,556	143,198,890	2,024,202,527	5,255,062,391	186,247,453	1,837,955,074	12.340	40%
2018	1,945,426,682	4,863,566,705	10,422,088	10,422,088	68,353,757	170,884,393	1,959,653,213	5,044,873,186	197,793,514	1,761,859,699	12.340	40%
2017	1,869,213,586	4,673,033,965	6,956,352	6,956,352	83,483,275	208,708,188	1,934,744,184	4,888,698,505	188,284,564	1,746,459,620	12.340	40%
2016	1,817,217,838	4,543,044,595	11,760,255	11,760,255	105,766,091	264,415,228	1,926,877,488	4,819,220,078	186,647,834	1,740,229,654	12.340	40%
2015	1,780,185,653	4,450,464,133	9,916,380	9,916,380	136,775,455	341,938,638	1,876,108,435	4,802,319,150	173,768,709	1,702,339,726	10.440	40%
2014	1,710,338,045	4,275,845,113	8,294,380	8,294,380	157,476,010	393,690,025	1,875,273,671	4,677,829,518	167,686,561	1,707,587,110	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									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Bulloch County direct</b>										
Maintenance and operations	11.350	11.600	11.833	11.833	12.340	12.340	12.340	12.340	10.440	10.440
Statesboro fire district	2.250	2.250	1.800	1.800	1.800	1.800	1.800	1.800	1.800	1.800
Rural fire district	1.970	1.970	1.970	1.970	-	-	-	-	-	-
<b>Board of Education</b>										
Maintenance and operations	8.263	8.568	8.918	9.038	9.427	9.685	9.804	9.848	9.848	9.950
Debt service	-	-	-	-	-	-	0.450	0.450	0.450	0.450
<b>State of Georgia</b>	-	-	-	-	-	-	0.050	0.050	0.100	0.150
<b>Municipalities</b>										
City of Statesboro	7.308	7.308	7.308	7.308	7.308	7.308	7.308	6.358	6.358	6.358
City of Brooklet	6.846	7.450	7.696	7.696	7.696	7.696	7.696	6.696	6.696	6.696
City of Portal	6.793	6.793	7.008	7.008	7.337	7.337	7.512	7.580	7.580	7.580
City of Register	-	-	-	-	-	-	-	-	-	-
<b>Total overlapping rates:</b>										
Unincorporated - Rural fire district	21.583	22.138	22.721	22.841	21.767	22.025	22.644	22.688	20.838	20.990
Unincorporated - Statesboro fire district	21.863	22.418	22.551	22.671	23.567	23.825	24.444	24.488	22.638	22.790
City of Statesboro	26.921	27.476	28.059	28.179	29.075	29.333	29.952	29.046	27.196	27.348
City of Brooklet	26.459	27.618	28.447	28.567	29.463	29.721	30.340	29.384	27.534	27.686
City of Portal	26.406	26.961	27.759	27.879	29.104	29.362	30.156	30.268	28.418	28.570
City of Register	19.613	20.168	20.751	20.871	21.767	22.025	22.644	22.688	20.838	20.990

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									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>State of Georgia</b>	4%	4%	4%	4%	4%	4%	4%	4%	4%	4%
<b>Bulloch County</b>										
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%	1%	1%	1%	1%					
<b>Total overlapping rate:</b>	<b>8%</b>	<b>8%</b>	<b>8%</b>	<b>8%</b>	<b>7%</b>	<b>7%</b>	<b>7%</b>	<b>7%</b>	<b>7%</b>	<b>7%</b>

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, 2023 and 2014

Taxpayer	Taxable Assessed Value	2023	
		Rank	% of Total County Assessed Value
Walmart Stores East LP	150,587,797	1	5.32%
Georgia Power Co	37,846,242	2	1.34%
Briggs & Stratton	32,908,916	3	1.16%
Cottage Row Development	17,759,423	4	0.63%
Statesboro HMA Inc	17,117,613	5	0.60%
Bulloch County Rural Telephone	13,798,237	6	0.49%
The Hamptons Statesboro LLC	12,466,767	7	0.44%
Monarch 301 Apartments LLC	11,425,730	8	0.40%
Vesper Forum at Statesboro	10,951,552	9	0.39%
Excelsior EMC	10,204,860	10	0.36%
Total ten major taxpayers	<u>315,067,137</u>		<u>11.12%</u>
Total County gross assessed value	<u>2,833,242,989</u>		
Taxpayer	Taxable Assessed Value	2014	
		Rank	% of Total County Assessed Value
Walmart Stores East LP	66,334,894	1	3.54%
Briggs & Stratton Corp	32,916,556	2	1.76%
Georgia Power Co	22,775,312	3	1.21%
Breckenridge Group Statesboro	17,285,542	4	0.92%
Statesboro HMA Inc	16,468,393	5	0.88%
Cooper Beach Townhome	13,637,055	6	0.73%
Forum Statesboro LTD	13,247,447	7	0.71%
Bulloch County Rural Telephone	12,263,718	8	0.65%
Diamond URS Statesboro LLC	10,114,407	9	0.54%
GSU Development LLC	9,951,698	10	0.53%
Total ten major taxpayers	<u>214,995,022</u>		<u>11.46%</u>
Total County gross assessed value	<u>1,875,273,671</u>		

Source: Bulloch County Tax Commissioner

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

Fiscal Year	Taxes Levied for the			Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		Outstanding Delinquent Taxes	
	Fiscal Year	Adjustments	Total Adjusted Levy	Amount	Percentage of Adjusted Levy		Amount	Percentage of Adjusted Levy	Amount	Percentage of Adjusted Levy
2023	28,685,410	(236,066)	28,449,344	28,016,476	97.67%	-	28,016,476	98.48%	432,868	1.52%
2022	24,387,820	216,752	24,604,572	24,239,839	99.39%	353,235	24,593,074	99.95%	11,498	0.05%
2021	23,614,776	290,041	23,904,817	23,561,424	99.77%	335,999	23,897,423	99.97%	7,394	0.03%
2020	22,590,788	148,218	22,739,006	22,413,592	99.22%	315,513	22,729,105	99.96%	9,901	0.04%
2019	21,814,385	229,833	22,044,218	21,744,220	99.68%	288,241	22,032,461	99.95%	11,757	0.05%
2018	20,703,886	121,224	20,825,110	20,539,149	99.20%	276,450	20,815,599	99.95%	9,511	0.05%
2017	19,825,120	132,696	19,957,816	19,670,200	99.22%	276,837	19,947,037	99.95%	10,779	0.05%
2016	19,274,583	144,844	19,419,427	19,152,409	99.37%	265,867	19,418,276	99.99%	1,151	0.01%
2015	16,459,214	171,881	16,631,095	16,376,691	99.50%	254,404	16,631,095	100.00%	-	0.00%
2014	15,983,943	67,965	16,051,908	15,748,107	98.52%	303,801	16,051,908	100.00%	-	0.00%

Source: Bulloch County Tax Commissioner



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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Assessed value of taxable property	2,833,242,989	2,437,040,588	2,340,155,076	2,280,811,194	2,106,283,773	2,024,202,527	1,959,653,213	1,934,744,184	1,926,877,488	1,876,108,435
Less: bond exemptions	282,612,939	250,877,417	185,351,406	224,369,223	186,247,453	197,793,514	188,284,564	186,647,834	173,768,709	167,686,561
Net tax digest for bond purposes	2,550,630,050	2,186,163,171	2,154,803,670	2,056,441,971	1,920,036,320	1,826,409,013	1,771,368,649	1,748,096,350	1,753,108,779	1,708,421,874
Legal debt limit	<u>255,063,005</u>	<u>218,616,317</u>	<u>215,480,367</u>	<u>205,644,197</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>
Net debt applicable to legal limit										
Public Facilities Authority Revenue Bond, Series 2021	-	641,048	-	-	-	-	-	-	-	-
Direct Placement Sales Tax Bonds, Series 2019	4,973,862	6,630,000	8,725,000	10,760,000	12,655,000	-	-	-	-	-
Certificates of Participation, Series 2017	4,815,175	5,294,368	5,761,853	6,247,562	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
Capital Leases Payable	-	-	1,642,794	1,681,610	2,466,945	2,012,889	1,697,168	1,225,226	2,045,705	3,125,713
Notes Payable	282,134	842,241	282,570	376,089	446,961	472,829	509,079	2,404,851	2,837,886	3,128,535
Total Net debt applicable to legal limit	<u>10,071,171</u>	<u>13,407,657</u>	<u>16,412,217</u>	<u>19,065,261</u>	<u>24,530,720</u>	<u>14,138,122</u>	<u>16,516,168</u>	<u>12,469,744</u>	<u>15,886,269</u>	<u>19,394,040</u>
Legal debt margin	<u>244,991,834</u>	<u>205,208,660</u>	<u>199,068,150</u>	<u>186,578,936</u>	<u>167,472,912</u>	<u>168,502,779</u>	<u>160,620,697</u>	<u>162,339,891</u>	<u>159,424,609</u>	<u>151,448,147</u>
Total net debt applicable to the limit as a percentage of debt limit	<u>3.95%</u>	<u>6.13%</u>	<u>7.62%</u>	<u>9.27%</u>	<u>12.78%</u>	<u>7.74%</u>	<u>9.32%</u>	<u>7.13%</u>	<u>9.06%</u>	<u>11.35%</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									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Governmental activities:										
General obligation bonds	-	-	-	-	2,232,571	4,452,746	6,651,073	8,839,667	11,002,678	13,139,792
Direct placement bonds	4,973,862	7,271,048	8,725,000	10,760,000	12,655,000	-	-	-	-	-
Capital leases payable	-	-	1,642,794	1,681,610	2,466,945	2,012,889	1,697,168	1,225,226	2,045,705	3,125,713
Notes payable	282,134	842,241	282,570	376,089	446,961	472,829	509,079	650,168	700,753	621,258
Leases	138,012	59,052	-	-	-	-	-	-	-	-
Subscriptions	123,404	-	-	-	-	-	-	-	-	-
Total governmental activities	<u>5,517,412</u>	<u>8,172,341</u>	<u>10,650,364</u>	<u>12,817,699</u>	<u>17,801,477</u>	<u>6,938,464</u>	<u>8,857,320</u>	<u>10,715,061</u>	<u>13,749,136</u>	<u>16,886,763</u>
Business-type activities:										
Certificates of participation	4,815,175	5,294,368	5,761,853	6,247,562	6,729,243	7,199,658	7,658,848	-	-	-
Notes payable	-	-	-	-	-	-	-	1,754,683	2,137,133	2,507,277
Subscriptions	8,995	-	-	-	-	-	-	-	-	-
Total business-type activities	<u>4,824,170</u>	<u>5,294,368</u>	<u>5,761,853</u>	<u>6,247,562</u>	<u>6,729,243</u>	<u>7,199,658</u>	<u>7,658,848</u>	<u>1,754,683</u>	<u>2,137,133</u>	<u>2,507,277</u>
Total Primary Government	<u>10,341,582</u>	<u>13,466,709</u>	<u>16,412,217</u>	<u>19,065,261</u>	<u>24,530,720</u>	<u>14,138,122</u>	<u>16,516,168</u>	<u>12,469,744</u>	<u>15,886,269</u>	<u>19,394,040</u>
Personal Income <sup>1</sup>	2,606,438,000	2,479,510,000	2,513,065,000	2,386,440,000	2,324,660,000	2,261,530,000	2,191,150,000	2,147,010,000	2,106,560,000	1,993,560,000
Outstanding Debt to Personal Income	<u>0.40%</u>	<u>0.54%</u>	<u>0.65%</u>	<u>0.80%</u>	<u>1.06%</u>	<u>0.63%</u>	<u>0.75%</u>	<u>0.58%</u>	<u>0.75%</u>	<u>0.97%</u>
Population <sup>2</sup>	83,059	82,442	81,099	79,608	78,111	77,140	76,149	74,721	73,233	72,734
Outstanding Debt per Capita	<u>124.51</u>	<u>163.35</u>	<u>202.37</u>	<u>239.49</u>	<u>314.05</u>	<u>183.28</u>	<u>216.89</u>	<u>166.88</u>	<u>216.93</u>	<u>266.64</u>

Source: Woods & Poole Economics, Inc.<sup>1</sup>  
U.S. Census Bureau<sup>2</sup>

Bulloch County, Georgia  
Bonded Debt Outstanding  
Last 10 Fiscal Years

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Estimated actual value of taxable property <sup>1</sup>	7,064,338,696	6,077,338,310	5,835,192,938	5,686,179,762	5,255,062,391	5,044,873,186	4,888,698,505	4,819,220,078	4,802,319,150	4,677,829,518
Bonded debt by type										
Public Facilities Authority Revenue Bond, Series 2021	493,862	641,048	-	-	-	-	-	-	-	-
Direct Placement Sales Tax Bonds, Series 2019	4,480,000	6,630,000	8,725,000	10,760,000	12,655,000	-	-	-	-	-
Certificates of Participation, Series 2017	4,815,175	5,294,368	5,761,853	6,247,562	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
Total Net debt applicable to legal limit	9,789,037	12,565,416	14,486,853	17,007,562	21,616,814	11,652,404	14,309,921	8,839,667	11,002,678	13,139,792
Ratio of bonded debt to actual taxable property	0.14%	0.21%	0.25%	0.30%	0.41%	0.23%	0.29%	0.18%	0.23%	0.28%
Population <sup>2</sup>	83,059	82,442	81,099	79,608	78,111	77,140	76,149	74,721	73,233	72,734
Bonded debt per capital	117.86	152.42	178.63	213.64	276.74	151.06	187.92	118.30	150.24	180.66

Source: Bulloch County Tax Commissioner<sup>1</sup>  
U.S. Census Bureau<sup>2</sup>

Bulloch County, Georgia  
Direct and Overlapping Debt  
June 30, 2023

<b>Governmental Unit</b>	<u>Debt Outstanding</u>	<u>Percentage Applicable to Primary Government</u>	<u>Amount Applicable to Primary Government</u>
Overlapping			
Bulloch County Board of Education <sup>1</sup>	8,350,000	100%	8,350,000
Total Overlapping Debt			<u>8,350,000</u>
County Direct Debt			
Direct placement bonds	4,973,862	100%	4,973,862
Notes payable	282,134	100%	282,134
Leases	138,012	100%	138,012
Subscriptions	123,404	100%	123,404
Total County Direct Debt			<u>5,517,412</u>
Total Overlapping and Direct Debt			<u><u>13,867,412</u></u>

Source: Bulloch County Board of Education Asst. Superintendent of Business Services<sup>1</sup>

For above debt funded through property tax collections, the percentage of overlapping debt applicable is estimated using taxable property values for the specific geographic area.

Bulloch County, Georgia  
Pledged Revenue Coverage  
Last 10 Fiscal Years

SPLASH in the 'Boro Aquatic Center Certificates of Participation

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Project Revenues	2,247,372	2,739,225	1,313,586	1,309,146	2,244,082	2,186,934	1,947,791	-	-	-
Less: Operating Expenses	3,253,251	3,099,432	2,166,084	2,091,003	2,540,653	2,480,870	2,255,299	-	-	-
Net Available Operating Revenue	<u>(1,005,879)</u>	<u>(360,207)</u>	<u>(852,498)</u>	<u>(781,857)</u>	<u>(296,571)</u>	<u>(293,936)</u>	<u>(307,508)</u>	-	-	-
Debt Service										
Principal	455,000	440,000	455,000	450,000	440,000	430,000	1,754,683	-	-	-
Interest	132,332	145,750	159,175	170,500	179,400	188,100	124,327	-	-	-
Total Debt Service	<u>587,332</u>	<u>585,750</u>	<u>614,175</u>	<u>620,500</u>	<u>619,400</u>	<u>618,100</u>	<u>1,879,010</u>	-	-	-
Coverage	<u>-1.71</u>	<u>-0.61</u>	<u>-1.39</u>	<u>-1.26</u>	<u>-0.48</u>	<u>-0.48</u>	<u>-0.16</u>	-	-	-

SPLASH in the 'Boro Aquatic Center Notes Payable

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Project Revenues	-	-	-	-	-	-	-	1,864,950	2,094,706	1,993,354
Less: Operating Expenses	-	-	-	-	-	-	-	1,976,048	2,028,992	1,995,146
Net Available Operating Revenue	-	-	-	-	-	-	-	<u>(111,098)</u>	65,714	<u>(1,792)</u>
Debt Service										
Principal	-	-	-	-	-	-	-	382,450	370,144	358,374
Interest	-	-	-	-	-	-	-	67,413	79,719	91,488
Total Debt Service	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>449,863</u>	<u>449,863</u>	<u>449,862</u>
Coverage	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-0.25</u>	<u>0.15</u>	<u>0.00</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
2023	83,059	2,606,438	31,381	1,335,521	16,079	29.5	11,287	3.4%
2022	82,442	2,479,510	30,076	1,206,484	14,634	28.6	11,448	4.1%
2021	81,099	2,513,065	30,987	1,102,645	13,596	28.8	11,010	2.6%
2020	79,608	2,386,440	29,977	1,082,170	13,593	28.8	10,878	7.5%
2019	78,111	2,324,660	29,761	1,062,180	13,598	28.5	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%

Source:

Population data from U.S. Census Bureau

Income data from Woods & Poole Economics, Inc.

School enrollment data from Bulloch County Board of Education

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

Employer	Employees	2023	
		Rank	% of Total County Employment
Georgia Southern University	5,887	1	15.28%
Bulloch County Board of Education	1,472	2	3.82%
Walmart Distribution Center	1,200	3	3.11%
Bulloch County	863	4	2.24%
East Georgia Regional Medical Center	750	5	1.95%
Briggs & Stratton	600	6	1.56%
Great Dane	443	7	1.15%
Pineland Area Community Service Board	408	8	1.06%
Walmart Supercenter	354	9	0.92%
H A Sack Co, Inc.	301	10	0.78%
<b>Total Principal Employers</b>	<b>12,278</b>		<b>31.87%</b>
Other Employers	24,825		
<b>Total All Employers</b>	<b>38,528</b>		

Employer	Employees	2014	
		Rank	% of Total County Employment
Georgia Southern University	2,482	1	7.29%
Bulloch County Board of Education	1,400	2	4.11%
Briggs and Stratton	950	3	2.79%
East Georgia Regional Medical Center	675	4	1.98%
Walmart Distribution Center	550	5	1.61%
Walmart Supercenter	476	6	1.40%
Viracon	377	7	1.11%
Bulloch County	375	8	1.10%
City of Statesboro	290	9	0.85%
Lowe's Home Center	143	10	0.42%
<b>Total Principal Employers</b>	<b>7,718</b>		<b>22.66%</b>
Other Employers	23,416		
<b>Total All Employers</b>	<b>34,063</b>		

Source:  
Bureau of Labor Statistics  
Georgia Department of Labor  
Savannah Chamber of Commerce  
Bulloch County FY 2014 Budget Document  
Pineland Area CSB Executive Director

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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Governmental Activities</b>										
<b>General Government</b>										
County Manager	3	3	3	3	2	2	2	2	3	2
Clerk of Board	2	2	2	2	2	1	1	1	1	1
Elections	3	2	2	2	2	2	2	2	2	2
Finance	6	6	6	6	6	6	6	6	6	6
Attorney	1	1	1	1	1	1	1	1	1	1
Human Resources	4	4	3	3	3	3	2	2	2	2
Tax Commissioner	11	11	11	11	11	11	11	11	11	11
Tax Assessor	11	10	10	10	10	10	8	8	8	8
GIS	3	3	3	3	3	3	2	2	2	3
Government Buildings	10	11	8	8	8	8	8	8	9	9
Engineering	2	2	2	2	1	1	1	1	1	1
Public Relations	1	1	-	-	-	-	-	-	-	-
Total general government	<u>57</u>	<u>56</u>	<u>51</u>	<u>51</u>	<u>49</u>	<u>48</u>	<u>44</u>	<u>44</u>	<u>46</u>	<u>46</u>
<b>Judicial</b>										
Accountability Court	3	2	2	2	1	1	1	1	1	1
Clerk of Court	16	13	12	12	12	12	12	11	11	11
State Court	2	2	2	2	2	2	2	2	2	2
State Court Solicitor	5	4	4	4	3	3	3	2	2	2
Magistrate Court	10	10	10	10	10	10	10	10	10	10
Probate Court	6	6	5	5	4	4	4	4	4	4
Total judicial	<u>42</u>	<u>37</u>	<u>35</u>	<u>35</u>	<u>32</u>	<u>32</u>	<u>32</u>	<u>30</u>	<u>30</u>	<u>30</u>
<b>Public Safety</b>										
Public Safety Admin	2	2	2	2	2	2	2	2	2	2
Sheriff	61	58	56	49	46	46	43	41	39	44
Investigations	7	7	7	7	7	7	7	7	7	2
Crime Suppression	5	5	5	9	9	9	9	9	9	4
Jail	62	58	53	53	53	53	53	53	53	65
Court Services	13	11	11	14	14	14	13	13	13	6
Correctional Institute	28	27	23	21	23	24	24	24	24	24
Food Service	-	-	-	-	2	2	2	2	2	2
Adult Probation	11	11	11	11	11	11	11	11	11	11
Fire Fighting	23	16	15	15	5	2	2	2	2	2
EMS	33	29	29	29	29	29	25	25	25	21
E911	18	16	15	15	15	14	15	15	15	15
Animal Control	4	3	3	3	3	3	3	3	1	1
Animal Shelter	4	3	3	3	3	3	3	3	5	5
Total public safety	<u>271</u>	<u>246</u>	<u>233</u>	<u>231</u>	<u>222</u>	<u>219</u>	<u>212</u>	<u>210</u>	<u>208</u>	<u>204</u>



Public Works											
Roads	32	30	27	29	29	30	30	30	30	30	30
Fleet Management	4	4	4	4	5	5	2	4	4	4	4
Total public works	<u>36</u>	<u>34</u>	<u>31</u>	<u>33</u>	<u>34</u>	<u>35</u>	<u>32</u>	<u>34</u>	<u>34</u>	<u>34</u>	<u>34</u>
Sanitation	<u>13</u>	<u>13</u>	<u>13</u>	<u>13</u>	<u>12</u>	<u>12</u>	<u>11</u>	<u>11</u>	<u>12</u>	<u>13</u>	
Recreation											
Administration	7	7	7	7	7	7	7	7	7	7	7
Athletics	6	5	5	6	6	6	7	6	6	6	6
Concessions	1	1	1	1	1	1	1	1	1	1	1
Facility Operations	3	2	3	3	3	3	3	3	3	3	3
Agriculture Complex	3	3	2	2	2	1	1	-	-	-	-
Community Recreation	3	3	4	3	3	3	3	3	3	3	3
Parks and Grounds	20	19	18	18	18	17	17	17	16	16	16
Total recreation	<u>43</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>	<u>38</u>	<u>39</u>	<u>37</u>	<u>36</u>	<u>36</u>	
Housing and development											
Building Inspection	8	8	6	5	6	5	5	5	4	4	4
Zoning	3	2	1	2	2	2	2	2	1	1	1
Total housing and development	<u>11</u>	<u>10</u>	<u>7</u>	<u>7</u>	<u>8</u>	<u>7</u>	<u>7</u>	<u>7</u>	<u>5</u>	<u>5</u>	
Airport	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>1</u>	
Total Governmental Activities	<u>475</u>	<u>438</u>	<u>412</u>	<u>412</u>	<u>399</u>	<u>393</u>	<u>379</u>	<u>375</u>	<u>373</u>	<u>369</u>	
Business-type activities											
Aquatic Center		5	4	4	4	4	6	4	4	4	4
Center for Agriculture	-	-	-	-	-	-	-	-	-	-	-
Total Business-Type Activities	<u>5</u>	<u>5</u>	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>	<u>6</u>	<u>4</u>	<u>4</u>	<u>4</u>	
Total Primary Government	<u>480</u>	<u>443</u>	<u>416</u>	<u>416</u>	<u>403</u>	<u>397</u>	<u>385</u>	<u>379</u>	<u>377</u>	<u>373</u>	

Source: Bulloch County budgeted position control

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

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>General Government</b>										
Commissioners										
Regular-called Meetings	24	24	23	24	24	24	24	24	25	24
Special-called Meetings	5	12	4	6	6	5	4	7	4	1
Attorney										
Contracts, Lease, Other Agreements	237	227	225	225	231	231	239	239	***	***
Elections										
Elections	2	4	3	3	1	5	2	2	***	***
Active Voters	46,657	44,026	46,378	44,201	39,983	38,640	32,626	29,461	***	***
Finance										
Major Audit Findings	0	0	0	1	1	1	0	2	0	7
Audit Completed by 12/31 Deadline	Yes	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes	No
Number of Months after 12/31 Deadline	0	0	0	0	0	0	2	0	0	2
Tax Commissioner										
Residential Properties	71,641	68,034	63,517	63,546	62,819	61,882	59,402	56,184	55,704	55,217
Commercial Properties	8,312	7,989	6,498	6,488	6,458	6,367	6,343	6,231	6,268	6,141
Agricultural Properties	13,998	13,191	12,225	12,236	11,838	11,606	10,993	9,520	9,347	9,165
GIS										
Parcel Splits	571	647	439	400	370	605	362	167	***	***
Addresses Issued	1,062	921	773	385	1,056	763	788	737	***	***
<b>Judicial</b>										
Clerk of Court										
Deed Instruments	9,840	12,918	9,800	9,900	9,983	9,839	10,004	9,260	***	***
Traffic Tickets	5,702	4,908	3,800	3,700	4,075	3,547	3,424	2,819	***	***
State Court										
Civil Case Filings	374	300	300	300	296	235	225	216	***	***
Misdemeanor Case Filings	2,274	2,067	1,300	1,800	1,744	2,010	2,085	2,292	***	***
Solicitor										
Criminal Cases	2,270	2,200	2,000	1,851	2,165	2,106	2,791	2,292	***	***
Traffic Cases	5,500	4,000	3,250	2,990	3,696	3,547	3,464	2,819	***	***
Magistrate Court										
Civil Claims	4,675	4,044	3,052	5,509	4,591	3,976	4,041	4,109	***	***
Other Criminal Warrants	3,076	3,769	3,100	2,984	3,485	3,077	2,946	3,319	***	***
Probate Court										
Marriage Licenses	450	450	450	400	447	458	449	472	***	***
Firearm Licenses	800	1,200	2,200	1,521	1,474	1,550	1,312	1,568	***	***

**Public Safety**

<b>Sheriff</b>										
Calls for Service	33,758	32,524	34,692	33,493	33,279	24,976	23,984	23,119	***	***
<b>Jail</b>										
Average Daily Jail Population	450	425	400	380	420	400	391	433	***	***
Total Inmates Booked	4,940	4,750	4,600	4,920	4,596	4,149	4,434	5,487	***	***
<b>Correctional Institute</b>										
Average Daily Census	155	141	160	149	140	160	157	157	***	***
Average Outside Work Details	118	108	72	57	56	53	53	40	***	***
<b>Adult Probation</b>										
Average Open Caseload	1,367	1,125	1,050	900	1,165	1,351	1,381	1,349	***	***
Per Officer Caseload	228	180	180	145	166	193	197	192	***	***
<b>Fire Fighting</b>										
Total Dispatched Calls	2,603	922	1,000	1,500	1,904	1,555	1,217	1,582	***	***
Structure Calls	33	48	30	30	32	30	43	42	***	***
<b>EMS</b>										
Service Requests	10,500	10,000	9,400	9,225	9,280	9,094	8,846	8,872	***	***
Local Transports	7,000	7,000	6,400	6,166	6,535	5,826	5,348	5,519	***	***
<b>E911</b>										
Call Volume	148,448	144,693	131,200	132,625	118,750	93,412	82,440	78,826	***	***
Bulloch County Calls	64,945	55,879	52,555	52,965	49,686	47,010	54,642	58,732	***	***
<b>Animal Control</b>										
Calls / Complaints	1,450	1,500	1,567	1,550	1,818	2,065	2,146	2,069	***	***
Citations Given	115	100	85	100	70	251	303	339	***	***
<b>Animal Shelter</b>										
Intakes	1,000	1,100	1,170	1,835	1,935	2,137	2,126	2,101	***	***
Adoptions / Rescues	875	850	800	1,000	875	936	614	533	***	***
<b>Culture and Recreation</b>										
<b>Athletics</b>										
Youth League Participation	5,250	4,100	2,685	3,500	3,346	3,117	3,680	3,520	***	***
Youth Events, Camps, and Clinics	600	600	191	615	574	462	1,425	1,355	***	***
<b>Community Recreation</b>										
Childcare Programming				9,275	10,085	9,935	7,136	6,927	***	***
Events	27,903	26,640	18,760	15,200	17,100	20,291	23,431	23,089	***	***
<b>Housing and Development</b>										
<b>Building Inspection</b>										
Total Permits	881	1,022	750	822	691	769	650	551	***	***
Building Inspections	9,079	9,579	9,770	10,773	7,337	3,836	3,199	2,465	***	***
<b>Airport</b>										
Aviation Gas Gallons Sold	83,618	68,802	68,820	49,434	60,652	70,916	71,115	79,936	61,174	50,564
Jet Fuel Gallons Sold	85,944	103,053	78,912	70,513	62,124	74,423	68,116	43,467	61,031	54,082

\*\*\*Data not available

Source: County Department Managers

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

Function	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
General Government										
Buildings	38	38	38	37	36	35	35	35	35	34
Public safety										
Fire										
Stations	14	14	14	14	14	14	14	14	13	13
Fire/rescue units	33	36	30	30	30	33	34	34	34	33
EMS										
Stations	2	2	2	2	2	2	2	2	2	1
Ambulances	8	11	11	10	10	11	11	10	10	10
Animal control										
Vehicles	10	7	7	6	5	5	6	5	5	5
Transportation										
Roads - paved (miles)	515	515	515	515	515	515	512	512	511	511
Roads - unpaved (miles)	723	723	723	723	723	723	726	726	727	727
Sanitation										
Convenience centers	20	20	20	20	20	19	18	17	17	17
Unmanned collection sites	20	2	2	2	2	3	4	5	12	18
Recreation										
Total park acreage	296	296	296	296	296	296	296	296	296	278
Acres of parks turf maintained	225	225	225	225	225	225	225	225	225	207

Source: Bulloch County capital asset records

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

To the Board of Commissioners  
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, 2023, and the related notes to the financial statements, which collectively comprise Bulloch County's basic financial statements and have issued our report thereon dated, December 28, 2023. 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.

### Report on 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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of 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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

### **Report on 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*.

### **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.

*Lanier, Deal, Proctor + Blaser*

Statesboro, Georgia  
December 28, 2023



## Single Audit Section

Bulloch County, Georgia  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2023

Federal Grantor/Pass-Through Grantor/Program Title	Federal Assistance Listing 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	AP022-9055-40(031)	\$ 495,967
Airport Improvement Program	20.106	AP023-9052-42(031)	4,542
			<u>500,509</u>
Highway Planning and Construction Cluster	20.205	PI # 0016632	189,050
Total U.S. Department of Transportation			<u>689,559</u>
U.S. Department of Justice:			
Pass-through programs from Georgia Criminal Justice Coordinating Council:			
Criminal and Juvenile Justice and Mental Health Collaboration Program - Mental Health Court/Accountability Court	16.745	J23-8-077	125,413
Drug Court/Accountability Court	16.745	J23-8-129	203,370
			<u>328,783</u>
Pass-through program from Bureau of Justice Assistance:			
Drug Court Discretionary Grant Program	16.585	15PBJA-22GG-03961-DGCT	41,591
Total U.S. Department of Justice			<u>370,374</u>
U.S. Department of Homeland Security:			
Pass-through programs from Georgia Emergency Management Agency:			
Emergency Management Performance Grant	97.042	OEM22-016	18,959
Total U.S. Department of Homeland Security			<u>18,959</u>
U.S. Department of the Treasury:			
Direct Program:			
COVID-19 - American Rescue Plan Act State and Local Fiscal Recovery Funds	21.027		3,952,857
Pass-through program from Judicial Council of Georgia:			
COVID-19 - American Rescue Plan Act Grant	21.027	2022 ARPA 01	795,464
Total U.S. Department of the Treasury			<u>4,748,321</u>
Total expenditures of federal awards			<u>\$ 5,827,213</u>

See accompanying notes to schedule of expenditures of federal awards.



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

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**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, 2023. 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.

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## INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL 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**

#### ***Opinion on Each Major Federal Program***

We have audited Bulloch County, Georgia's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of Bulloch County, Georgia's major federal programs for the year ended June 30, 2023. 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.

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, 2023.

#### ***Basis for Opinion on Each Major Federal Program***

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

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

#### ***Responsibilities of Management for Compliance***

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

## ***Auditor's Responsibilities for the Audit of Compliance***

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

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

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

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

## **Report on Internal Control over Compliance**

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

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

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

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

*Lamier, Deal, Proctor + Blaser*

Statesboro, Georgia  
December 28, 2023

**BULLOCH COUNTY, GEORGIA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**YEAR ENDED JUNE 30, 2023**

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**SUMMARY OF AUDITOR'S RESULTS**

1. The auditor's report expresses an unmodified opinion on whether the financial statements of Bulloch County, Georgia were prepared in accordance with GAAP.
2. No significant deficiencies were 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 Federal 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 programs tested as major programs were: COVID-19 American Rescue Plan Act State and Local Fiscal Recovery Funds, CFDA number 21.027.
8. The threshold used for distinguishing between Type A and B programs was \$750,000.
9. Bulloch County, Georgia was determined to be a low-risk auditee.

**BULLOCH COUNTY, GEORGIA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

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**FINDINGS – FINANCIAL STATEMENTS AUDIT**

None reported.

**FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS AUDIT**

None reported.